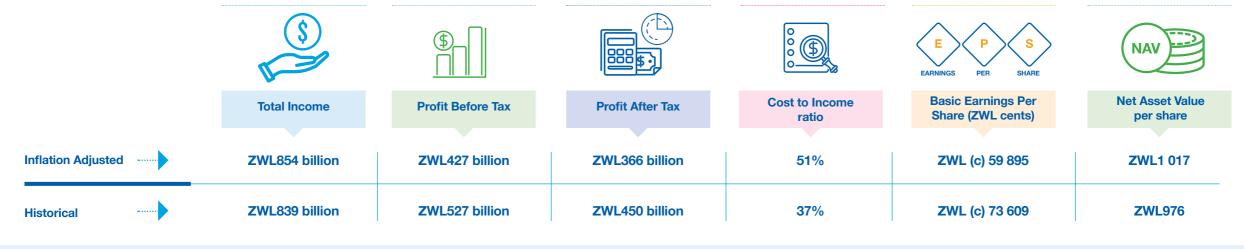


FOR THE SIX MONTHS ENDED 30 JUNE 2023

GROUP CHAIRMAN'S STATEMENT

Financial Highlights For the Half Year Ended 30 June 2023



Group Chairman Statement

It is with great pleasure that I present to you the Group's reviewed interim results for the half year ended 30 June 2023.

Inflation-Adjusted Financial Performance Review

FBC Holdings Limited achieved a profit before tax of ZWL427 billion and a profit after tax of ZWL366 billion, a reflection of the resilience of the Group's diversified business model and ability to adapt to the challenging environment.

The Group achieved a total income of ZWL854 billion during the period under review, an outcome driven by transactional, investment and hedging activities. Net interest and related income at ZWL63.4 billion was consistent with the general lending activities across all lending portfolios. Loans and advances for the period increased by 228% to ZWL1.5 trillion. The banking subsidiaries of the Group continue to lend, in an effort to support customers across major sectors of the economy. Efforts are also underway to mobilize funding at an affordable cost through lines of credit and other institutional depositors and investors. The Group's transactions are now predominantly denominated in foreign currency in line with the general macroeconomic trends. Over 80% of the Group's assets and core revenues are in foreign currency and this position is expected to subsist until the end of the year.

Net transactional revenues amounted to ZWL56,9 billion for the half year ended 30 June 2023 on account of the Group's innovation and digitalization thrust. The Group continues to invest in digital platforms and channels to widen its product offering and enhance customer convenience in line with changes in the technological space. Automation and digitalization initiatives are being pursued to lower the cost to serve our customers.

Total other operating costs for the period under review were ZWL360.7 billion, driven partly by inflationary trends and exchange rate developments. The Group has remained prudent in its provisions, with an impairment allowance of ZWL76.2 billion over the review period.

The Group's statement of financial position as at 30 June 2023 was ZWL2.9 trillion, representing a growth of 180% from 31 December 2022 position. Shareholders' funds, improved by 208% to ZWL621 billion from 31 December 2022 position of ZWL201 billion. Focus remains on investing in assets less impacted by currency and inflation developments, to preserve capital whilst concurrently providing a base for underwriting additional business

Domestic economic prospects are projected to remain robust, with economic growth revised to 5.3% from an initial projection of 3.8% in 2023, driven by the mining, agriculture, tourism and information and communications technology (ICT) sectors. The government continues to implement a raft of monetary and fiscal policy measures aimed at stabilizing exchange rates and curbing inflation. Improvements in electricity generation will greatly enhance production, manufacturing, mining and other related activities to the benefit of the economy. There are however, downside risks which remain in the operating environment. These include exogenous factors, largely emanating from slow global macroeconomic growth, monetary policy tightening by a number of governments to contain inflation and un-ending geo-political conflicts. These may impact the country's foreign trade and foreign currency receipts. The Group in response has been adapting its strategies and seizing opportunities with particular emphasis on hedging, investments and increasing our products and services range across key sectors of the economy.

Inflation has relatively stabilized, following a number of measures instituted by the government and the Central Bank during the second quarter of 2023. Year on year inflation peaked at 175.8% in April. It is now on a downward trend, reaching 101.3% in the month of July. The Central Bank now expects year on year inflation to close the year between 60% and 70% whilst month on month inflation is forecast to be 3% by year end, on account of contractionary monetary and fiscal policy measures. This outlook if attained will enhance business underwriting and improve profitability.

Relative stability has been witnessed towards the end of the period under review, in response to the implementation of fiscal and monetary measures announced to stabilize the economy. The local currency depreciated to USD 1: ZWL6 926.57 at its peak as at 20 June 2023 but has since recovered to USD1: ZWL4 517.14 as at 31 July 2023. Significant exchange rate shocks during the period under review were largely attributed to currency demand and supply factors, which in turn caused pass-through effects on inflation. To stabilise the exchange rate and tame run-away inflation, the government continues to institute tight monetary and fiscal policy measures to ensure stability. The Group, through its various subsidiaries, has been proactive in managing this risk by investing in various hedged assets and this has sustained the Group's balance sheet. FBC Holdings Limited has also been focusing on increasing US dollarbased business underwriting to preserve capital and achieve sustained growth.

The post reporting exchange rate developments, where the local currency has gained against major trading currencies, is expected to impact the Group's

Banking Sector Developments

The banking sector performance remained satisfactory with adequate capitalization, strong asset quality, adequate liquidity and sustained profitability, among other key financial soundness metrics. The Central Bank is continuously making efforts to restore economic confidence, foster market discipline and strengthen local currency demand, complementary to other measures being instituted by the government.

The Central Bank also continues to issue regulatory and policy guidelines to the market, with the objective of promoting strong risk management standards across the banking sector. These initiatives ensure a safe and sound banking sector which is critical in promoting economic growth. New guidelines issued during this period include Model Risk Management Prudential Standards which guide sound development, implementation and model validation in risk management of regulated institutions. The Reserve Bank of Zimbabwe also issued Climate Risk Management Guidelines to ensure the integration of climate change and sustainability issues in the risk management practices and methodologies of regulated institutions.

Interest rates on the other hand have remained relatively unchanged. The Reserve Bank of Zimbabwe, through the Monetary Policy Committee, periodically announces Bank Policy rates which are considered consistent and aligned to macroeconomic developments. In the same vein, interest rate thresholds are also set in a bid to promote economic growth, through the provision of affordable funding for productive sectors of the economy, whilst also promoting

Insurance Sector Developments

The Insurance and Pensions Commission (IPEC) in partnership with the International Finance Corporation (IFC), officially launched the Agricultural Index Insurance Project in May 2023. Given the increased occurrence of climate-related calamities, this project is designed to proffer inclusive and sustainable insurance solutions to vulnerable farmers at all levels across the country.

IPEC continues to introduce innovative services and regulations with a view to promote affordability and increased awareness of insurance products. The tools and information being deployed, are intended to improve public confidence in the insurance and pension business, as well as build a resilient market.

IPEC issued Circular 25 on the 12th of August 2023, further to SI 81 of 2023, which provides guidelines on handling of insurance premiums, movement of business between insurers and treatment of legacy debtors. This new regulation will significantly bolster the industry's financial health through the prompt remittance of receipts as it adopts "no premium no policy cover" basis. Under the guidelines, brokers are supposed to pass on premiums to insurers within 7 days and all legacy debts should be cleared by 31 December 2023. This is forecast to bolster the insurance industry business model.

Property Market Developments

Demand for properties in Zimbabwe remains strong as both individuals and corporates pursue investment and hedging objectives. Notably, there has been an increased demand for residential property in both rental and purchase segments as companies migrate out of the Central Business District. For the medium density market, the Group completed 98 units under the Zvishavane Eastlea Project. In the affluent suburb of Glen Lorne, Harare, there are currently thirteen (13) housing units under construction. The Kuwadzana Fontaine Ridge housing project property portfolio currently comprises of 267 units.

The benchmark All Share Index gained 779%, largely in response to inflation and currency developments. The stock market remains an alternative investment and hedging option for individuals and institutional investors. Market capitalization on the Victoria Stock Exchange (VSE) on the other hand, improved on the back of new listings and migration from the Zimbabwe Stock Exchange (ZSE). Activity on the stock market is expected to increase on account of improvements in investable funds post elections

Share Price Performance

The FBC Holdings Limited share price gained 2 158%, closing the period under review at ZWL1 399.95. A total of 4 042 600 shares were traded at a volumeweighted average price of ZWL304.20. Turnover is expected to remain strong in line with general trends on the ZSE.

Our Information Technology, Digital Transformation and Innovation Focus

Cognisant of the pivotal role that technology plays in improving service delivery, the Group is continuously entering into service partnerships and integrations to enhance its digital channels in an agile manner, provide unique and seamless customer experience as well as build a sustainable digital ecosystem. As part of our digital-led strategic imperative, we are pleased to have upgraded our main data centre during the reporting period to ensure minimal service disruption and maximum customer experience. Taking into consideration the need to increase access to financial services and enhance operational efficiency, the Group also enabled digital lending for its microfinance business and intends to roll out the same service to other lending businesses in due course.

These initiatives however, also attract attendant cyber-related risks. FBC Holdings Limited remains alert to the inherent cyber-threats that come with operating a digital business as well as the essence of remaining compliant with data governance practices and relevant legislation. As such the organisation continues to invest in cyber security system and solutions. A Security Operations Centre (SOC) was introduced through the reconfiguration of resources and the upgrading of the Security Incident & Event Management system (SIEM). In addition, Artificial Intelligence (AI) was incorporated into the Group's monitoring controls, with independent and internal environmental scanning regularly conducted through Vulnerability Assessments and Penetration Testing.

Environment, Social and Governance (ESG) Priorities

The Group stands ready to be a good steward of nature and reduce the negative repercussions of climate change while fostering sustainable development initiatives to support the communities we serve as well as our customers. The Group is now actively tracking climate change-related, sustainable development metrics and this information will be key as we implement our strategic initiatives going forward.

During the period under review, the Group managed to reduce paper and electricity consumption by 12.5% and 8.9% respectively compared to the first half of 2022. FBC Holdings is making concerted efforts towards a paperless experience for its valued customers. In terms of energy management, our strategy is to rollout renewable energy solutions across all branches

Our employees attended sixty learning programs as part of FBC Holdings' thrust to foster personal growth and enable staff members to contribute effectively to their respective communities. One hundred and two employees were capacitated on blood donation, covering topics such as blood types, blood donation frequency, and debunking myths associated with donating blood. As part of the FBCH Blood Donation drive, a total of sixty-six units of blood were collected during the period under review

The Group welcomes the introduction of the RBZ Climate Risk Management Guideline. This policy provides the tools and strategic direction required to strengthen the resilience of the banking system against climate-related risks. The principles outlined therein are in line with international best practices and support the national strategy on transitioning to a low carbon economy. The Group is on course to build the necessary capacity and integrate environmental, social and governance (ESG) principles and safeguards in its transaction cycle. The implementation of the Sustainability Standards and Certification Initiative (SSCI) is also accelerating our compliance to the recently issued regulatory guideline.

The Government of Zimbabwe issued a Statutory Instrument (S.I.) 250 of 2023 on Carbon Credits Trading (General) Regulations, whose objective is to provide for the control and management of carbon credit trading projects and the legal framework necessary for ensuring sustainable development. The SI also accounts for the country's contribution towards global efforts to reduce or remove greenhouse gas emissions.

Our Community Impacts

In line with its commitment to the environment and sustainable development, the Group revised its Corporate Social Investment strategy to ensure that it prioritizes support for projects that create self-sustenance. As such, our community initiatives are informed by the need to create long-term benefits for vulnerable communities. The Group supports initiatives in sports, arts, culture, health, education and environmental projects.

During the period under review, the Group invested more than ZWL425 million in vulnerable communities such as Entembeni Old People's Home in Bulawayo and Shungu Dzevana Children's Home farm in Mhondoro. FBC Holdings Limited also constructed a classroom block with two classrooms at Gurungweni Secondary School in Chikombezi with the specific aim of empowering the surrounding community and promoting access to education. The Group also hosted the 2023 Zimbabwe Open Golf Championship as the title sponsor.

Our Accolades

The FBC Brand and its people continue to soar and be recognized industry-wide. FBC Reinsurance Limited was recognized as the 2023 Reassurance Company of the Year during the recently held Insurance Survey Awards, hosted by the Zimbabwe Independent. Alice Shumba, Executive Director Operations at FBC Reinsurance, was recognized as the Exceptional Insurance Leader of the year in the Zimbabwe Independent Insurance Survey.

Regulatory Developments and compliance

The regulatory environment continues to change and evolve as evidenced by a number of statutory instruments and regulatory guidelines issued during the first half of the year. The Group has a robust Legal and Compliance framework to guide the organization with respect to matters of legal and compliance. The Group is committed to complying with all applicable laws, regulations, standards and international best practices and will continue to direct the necessary human, financial and technological resources to support this objective

All of FBCH's regulated subsidiaries were compliant with the requisite minimum capital thresholds. Business growth initiatives coupled with investment and hedging activities will continue to anchor capital growth drive to enhance the Group's capacity to underwrite new business.

Acquisition of Standard Chartered Bank Zimbabwe & associated interests

During the period under review, FBC Holdings Limited and Standard Chartered Bank entered into an agreement for the acquisition of Standard Chartered's business in Zimbabwe, subject to the approval of the regulatory authorities, including the Reserve Bank of Zimbabwe (RBZ). An announcement of this acquisition was issued on the 8th of June 2023, while various cautionary statements have been issued for the benefit of shareholders and the investing public.

The Group is currently engaging with various regulators for the approvals associated with such transactions and it is the Group's intention to complete the acquisition before the end of 2023. The acquisition will result in an increase in the Group's banking market share.

During the period under review, FBC Holdings Limited lost Mr Musa Bako who passed away on the 23rd of June 2023. He was the Managing Director at FBC Insurance Company (Private) Limited. Musa was an invaluable member of the Group and together with his family we mourn a husband, father, workmate

Executive Appointment

Mrs Alice Shumba has been appointed as the new Managing Director of FBC Insurance with effect from 1 September, 2023, following the unfortunate passing on of Musa Bako.

Alice has for the past 11 years, held the post of Executive Director of Operations at FBC Reinsurance (Zimbabwe). She has extensive experience in the insurance and reinsurance industry, spanning over 20 years. Alice is the holder of a Bachelor of Commerce Honours Degree in Insurance and Risk Management. She also holds a Master's Degree in Business Administration as well as an Advanced Diploma in Insurance from the Chartered Insurance

The Board and I take this opportunity to wish Alice a prosperous and successful tenure at FBC Insurance.

I am pleased to advise shareholders that the company has proposed an interim dividend of US0.45 cents per share. The dividend is payable end of September 2023. The Board is committed to ensure a fair dividend return to the owners of the company whilst concomitantly preserving capital for business

Outlook

The measures instituted by the Government and the RBZ in the first half of the year managed to slow down inflation whilst also addressing speculative pricing tendencies. It is our expectation that authorities will ensure that the policies in place will address some of the economic challenges whilst at the same time creating an environment conducive for economic growth. The Group remains alert to the evolving operating environment and is well positioned to sustain both the capital preservation and growth strategies to sustain shareholder value.

My sincere gratitude goes out to all our stakeholders, especially our valued customers, for their unwavering commitment and support to the FBC Brand in a highly fluid operating environment. Your continued support has contributed immensely to the success of the Group's subsidiaries in the affirmation of our promise "You matter Most." The Group will endeavour to deliver sustainable financial solutions for the betterment of the communities we serve. I would also want to appreciate the dedication and commitment of our staff, executive management and my fellow board members, which has ensured that the Group



31 August 2023



FOR THE SIX MONTHS ENDED 30 JUNE 2023

AUDITOR'S REVIEW CONCLUSION

The Inflation Adjusted Condensed Consolidated Interim Financial Results for the six months ended 30 June 2023 have been reviewed by KPMG and a qualified review conclusion issued thereon in relation to the initial application of IFRS 17, Insurance Contracts.

The review conclusion has been made available to management and those charged with governance of FBC Holdings Limited. The engagement partner responsible for this review is Themba Mudidi. The auditors' review conclusion on the Inflation Adjusted Condensed Consolidated Interim Financial Results is available for inspection at the Company's registered office.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the six months ended 30 June 2023

For the six months ended 30 June 2023					
			on Adjusted		cal cost*
		Reviewed 30 June 2023	Reviewed 30 June 2022	Reviewed 30 June 2023	Reviewed 30 June 2022
			Restated**		Restated**
_	Note	ZWL	ZWL	ZWL	ZWL
Interest income calculated using					
the effective interest method Interest and related expense	17 18	106 381 445 469 (42 938 533 777)	46 259 640 270 (10 277 514 739)	57 345 262 094 (20 117 436 850)	6 230 595 712 (1 379 181 691)
·	10	,	(10 277 011 700)	(20 117 100 000)	(1070 101 001)
Net interest and related income		63 442 911 692	35 982 125 531	37 227 825 244	4 851 414 021
Fee and commission income	19	57 635 394 287	22 926 014 134	30 618 903 509	3 131 743 756
Fee and commission expense		(684 674 852)	(230 869 285)	(279 076 997)	(31 948 393)
Net fee and commission income		56 950 719 435	22 695 144 849	30 339 826 512	3 099 795 363
Insurance revenue	20	39 320 714 407	10 416 334 307	14 671 119 577	1 065 999 073
Insurance service expenses	22	(48 963 068 660)	(8 037 459 841)	(23 261 459 223)	(778 194 747)
Net revenue/(expenses) from reinsurance contracts	14.1	1 297 024 948	(876 137 928)	(1 518 275 913)	(48 278 320)
Insurance service result		(8 345 329 305)	1 502 736 538	(10 108 615 559)	239 526 007
Revenue		112 048 301 822	60 180 006 918	57 459 036 197	8 190 735 391
Net foreign currency trading and dealing income		515 216 786 840	83 638 396 761	512 155 149 137	16 357 894 124
Net gains from financial assets at					
fair value through profit or loss Other operating income	21	95 248 097 752 131 462 276 594	31 141 383 791 28 907 737 461	95 169 253 148 173 936 128 588	6 761 136 684 10 625 613 447
Other operating income	21	131 402 270 394	20 307 737 401	173 930 120 300	10 023 013 447
Other income		741 927 161 186	143 687 518 013	781 260 530 873	33 744 644 255
Total income		853 975 463 008	203 867 524 931	838 719 567 070	41 935 379 646
Impairment allowance		(76 226 930 331)	(7 437 927 372)	(76 226 930 331)	(1 516 355 657)
Other operating expenses	22	(360 652 241 170)	(98 700 362 081)	(235 951 385 273)	(14 732 256 502)
Monetary gain/(loss)		9 413 310 318	(38 561 168 860)	-	-
Profit before income tax		426 509 601 825	59 168 066 618	526 541 251 466	25 686 767 487
Income tax expense	23	(60 523 380 171)	(20 213 202 810)	(76 741 412 290)	(3 941 139 671)
Profit for the period		365 986 221 654	38 954 863 808	449 799 839 176	21 745 627 816
Other comprehensive income					
Items that may be subsequently reclassified to profit or loss	6				
Foreign operations- foreign currency translation differences		5 272 178 829	-	6 438 997 232	-
Tax		-		-	
		5 272 178 829		6 438 997 232	
Items that will not be reclassified to profit or loss					
Gain on property revaluation		63 332 711 413	9 643 387 361	91 823 270 450	4 279 499 650
Tax		(9 395 425 750)	(1 189 390 877)	(15 602 872 936)	(615 670 766)
Gain/(loss) on equity instruments at fair value					
through other comprehensive income		121 975 588	(5 597 410)	121 975 588	16 189 993
Tax		(1 829 634)	(1 509 020)	(1 829 634)	(307 641)
		54 057 431 617	8 446 890 054	76 340 543 468	3 679 711 236
Total comprehensive income for the period		425 315 832 100	47 401 753 862	532 579 379 876	25 425 339 052
Profit attributable to :					
Equity holders of the parent		365 754 211 555	38 934 198 612	449 500 078 512	21 733 475 997
Non-controlling interests		232 010 099	20 665 196	299 760 664	12 151 819
Total		365 986 221 654	38 954 863 808	449 799 839 176	21 745 627 816
Total comprehensive income attributable to :					
Equity holders of the parent		424 773 858 370	47 322 517 017	531 839 909 540	25 387 652 493
Non-controlling interests		541 973 730	79 236 845	739 470 336	37 686 559
Total		425 315 832 100	47 401 753 862	532 579 379 876	25 425 339 052
Earnings per share (ZWL cents)					
Basic earnings per share	26.1	59 895.36	6 109.57	73 609.45	3 410.43
Diluted earnings per share	26.2	59 895.36	6 109.57	73 609.45	3 410.43
Headline earnings per share	26.3	59 892.56	6 112.73	73 601.38	3 410.69



*The historical cost amounts are shown as supplementary information. This information does not comply with the International Financial Reporting Standards in that it has not taken into account the requirements of International Accounting Standard 29 – Financial Reporting for Hyperinflationary Economies. As a result, the auditors have not expressed an opinion on the historical cost financial information.

Second S								
Notes 1 Jun 2 1 Jun 2 Jun 2 1 Jun 2 Ju				Inflation Adjusted			Historical cost*	
Restated								Audite
Balances with banks and cash 4 782 568 200 490 281 777 649 481 189 417 281 200 782 568 200 490 8 783 810 24 00 191 17 583 988 10 191 191 17 583 988 10 191 191 191 191 191 191 191 191 191			30 June 2023			30 June 2023		Restated
Balances with banks and cash 4 782 588 200 490 221 777 649 461 189 417 281 200 782 588 200 490 8 802 420 171 17 639 588 Financial assets at amortised cost 1 5.3 6 1069 699 289 22 261 898 696 21 11 277 267 64 60 600 609 289 12 52 588 201 50 62 11 1277 267 64 60 600 609 289 12 52 588 201 50 62 11 1277 267 64 60 600 600 289 12 52 588 201 50 62 20 570 285 580 201 50 600 289 12 52 583 201 50 60 20 570 140 50 58 582 150 58 580 140 50 570 140 50 58 582 150 58 580 140 50 570 140 50 58 582 150 58 580 140 50 570 140 50 58 582 150 58 580 140 50 570 140 50 58 582 150 58 580 140 50 570 140 50 58 582 150 58 580 140 50 570 140 50 58 582 150 58 580 140 50 570 140 50 58 582 150 58 580 140 50 58 582 150 58 5	_	Notes	ZWL	ZWL	ZWL	ZWL	ZWL	ZV
Financial assets at amortised cost 5.3 6.4 036 086 289 22 236 180 686 21 151 277 257 6.4 036 080 229 8.0 78 117 179 1960 724 22 235 236 230 44 575 122 24 253 270 282 59 134 582 82 259 134	SSETS							
Lans and advances to customers 5.1 1.54.540.333.940 487.501.227.842 282.708.235.890 13.45.038.245.10 1.49.695.861.728 23.533.718 25.535.818 23.533.718 25.535.818 23.535.718 23.5333.718 23.5333.718 23.5333.718 23.5333.718 23.5333.71	alances with banks and cash	4	782 568 200 490	261 777 649 461	189 417 281 209	782 568 200 490	83 802 420 171	17 639 586 9
Trade and other receivables 5.2 585 382 150 28 705 775 182 512 616 585 382 150 9 188 529 18 906 18 10 10 10 10 10 10 10 10 10 10 10 10 10	nancial assets at amortised cost	5.3	64 036 069 289	25 236 189 686	21 151 277 257	64 036 069 289	8 078 817 179	1 969 724 1
Insurance contract assets								23 533 213 2
Painturance contract assets 14 2 126 498 499 2 200 99 219 1 296 240 845 2 126 498 499 90.2783 421 120 713 50nds and debentures 6 3 330 185 803 57 57 50 50 50 50 50 50								
Bonds and debentures 6 8 330 185 803 - 74 £21 000 3 330 185 800 - 10 6 93 80								
Financial assets at fair value through profit or loss 7				2 020 033 213			-	6 939 8
242 337 258 662 316 267 1675 162 11 242 337 258 212 026 146 156 000 Inventory 8				45 604 960 276			14 987 163 744	3 724 819 8
Invention 8	nancial assets at fair value through							
Prepayments and other assets Q	ther comprehensive income		242 337 258	662 316 267	1 675 162 811	242 337 258	212 026 146	156 000 4
Current income tax asset Deferred tax asset 1	=							102 710 4
Deferred tax asset	• •	9						
Investment property 12								
Intangible assets 10 1 508 150 474 1 324 447 078 1 394 860 923 1778 221 934 66 489 513 1 6479 Properly and equipment 11 1 30747 157 307 65784 033 923 43 511 943 583 113 661 995 500 2 1 593 227 497 4 052 073 Right of use asset 1 2 469 930 255 1 903 253 098 1 850 551 985 785 799 665 149 280 273 975 206 2 2 300 337 528 278 1 045 904 762 892 679 580 627 990 2 899 791 077 279 332 624 968 750 62 794 622		12						
Property and equipment 11 130 747 157 307 65 784 033 923 43 511 943 583 113 661 995 500 21 059 327 497 4 052 073 75 026 149 280 136 149 280 136								16 479 0
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Liabilities 13	ight of use asset		2 469 930 255	1 903 253 098	1 850 551 985	785 799 665	149 280 136	75 026 7
Deposits from customers 13	otal assets		2 930 337 528 278	1 045 904 762 892	679 580 627 990	2 899 791 077 279	332 624 968 750	62 794 622 6
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Deposits from other banks 13 162 188 773 200 42 175 798 203 27 762 590 074 162 188 773 200 13 501 664 368 2 585 406 Borrowings 13 802 366 304 572 212 202 957 895 90 866 446 479 802 366 304 572 68 162 013 119 8 461 987 161 180 180 180 180 180 180 180 180 180 18		12	704 210 702 000	245 402 772 622	270 740 152 121	704 210 702 000	110 570 007 217	25 050 665 7
Borrowings 13 802 366 304 572 212 920 957 895 90 866 446 479 802 366 304 572 68 162 013 119 8 461 987 Insurance contract liabilities 14 20 288 245 464 7 467 998 436 1 840 397 134 20 288 245 464 2 128 337 685 163 023 713 40 20 288 245 464 2 128 337 685 163 023 713 40 20 288 245 464 2 128 337 685 163 023 713 40 20 288 245 464 2 128 337 685 163 023 713 40 20 288 245 464 2 128 337 685 163 023 713 40 20 288 245 464 2 128 337 685 163 023 713 40 20 288 245 464 2 128 337 685 163 023 713 40 20 285 245 163 00 761 59 987 859 751 963 865 20 20 20 20 20 20 20 20 20 20 20 20 20								
Insurance contract liabilities 14 20 288 245 464 7 467 998 436 1 840 397 134 20 288 245 464 2 128 337 685 163 023 Reinsurance contract liabilities 14 11 346 363 419 2 523 335 542 6 535 844 589 11 346 363 419 807 790 985 518 059 17 ade and other payables 15 428 378 575 411 194 448 558 783 107 589 112 492 425 151 000 761 59 987 859 751 9 635 885 Current income tax liabilities 9075 177 103 1117 108 643 4 152 925 152 9 075 177 102 357 618 032 38 67 43 Deferred tax liabilities 8130 174 778 37 353 508 415 6 975 718 990 85 711 142 076 10 557 447 797 668 583 Lease liability 2 2325 427 652 696 141 967 887 455 597 2 325 427 652 222 854 708 82 644 127 181 517 525 359 642 628 2 302 772 216 334 266 305 493 762 48 460 999 124 124 14 14 14 14 14 14 14 14 14 14 14 14 14								8 461 987 0
Trade and other payables 15 428 378 575 411 194 448 558 783 107 589 112 492 425 151 000 761 59 987 859 751 9 635 885 Current income tax liabilities 9 075 177 103 1 117 108 643 4 152 925 152 9 075 177 102 357 618 032 386 743 Deferred tax liabilities 8 18 130 174 778 37 353 508 415 6 975 718 990 85 711 142 076 10 557 447 797 668 583 Lease liability 2 325 427 652 696 141 967 887 455 597 2 325 427 652 222 854 708 82 644 Total liabilities 2 308 418 823 687 844 127 181 517 525 359 642 628 2 302 772 216 334 266 305 493 762 48 460 999 Equity Capital and reserves attributable to equity holders of the parent entity Share capital and share premium 16 9 394 296 121 9 394 296 121 9 394 296 121 9 394 296 121 9 394 476 824 17 070 518 046 4 515 727 Retained profits 484 046 126 672 123 407 546 488 89 548 545 397 496 748 838 909 49 102 882 066 9 784 097 For individual interest in equity 1002 522 152 460 548 422 215 265 633 871 455 320 131 984 984 19 708 Total equity 621 918 704 592 201 777 581 375 154 220 985 362 597 018 860 945 66 319 474 988 14 333 623		14	20 288 245 464		1 840 397 134	20 288 245 464	2 128 337 685	163 023 8
Current income tax liabilities 9 075 177 103 1 117 108 643 4 152 925 152 9 075 177 102 357 618 032 386 743 Deferred tax liabilities 88 130 174 778 37 353 508 415 6 975 718 990 85 711 142 076 10 557 447 797 668 583 Lease liability 2 325 427 652 696 141 967 887 455 597 2 325 427 652 222 854 708 82 644 Total liabilities 2 308 418 823 687 844 127 181 517 525 359 642 628 2 302 772 216 334 266 305 493 762 48 460 999 Equity Capital and reserves attributable to equity holders of the parent entity Share capital and share premium 16 9 394 296 121 9 394 296 121 14 089 892 14 089 892 14 089 Other reserves 127 475 759 646 68 515 190 344 55 062 878 211 99 384 476 824 17 070 518 046 4 515 727 Retained profits 484 046 126 672 123 407 546 488 89 548 545 397 496 748 838 909 49 102 882 066 9 784 097 620 916 182 439 201 317 032 953 154 005 719 729 596 147 405 625 66 187 490 004 14 313 914 Non controlling interest in equity 1002 522 152 460 548 422 215 265 633 871 455 320 131 984 984 19 708 Total equity 621 918 704 592 201 777 581 375 154 220 985 362 597 018 860 945 66 319 474 988 14 333 623	einsurance contract liabilities	14	11 346 363 419	2 523 335 542	6 535 844 589	11 346 363 419	807 790 985	518 059 4
Deferred tax liabilities Lease liability 2 325 427 652 696 141 967 887 455 597 2 325 427 652 222 854 708 82 644 Total liabilities 2 308 418 823 687 844 127 181 517 525 359 642 628 2 302 772 216 334 266 305 493 762 48 460 999 Equity Capital and reserves attributable to equity holders of the parent entity Share capital and share premium 16 9 394 296 121 9 394 296 121 9 394 296 121 14 089 892 14 089 892 14 089 000 49 102 882 066 9 784 097 Cher reserves 127 475 759 646 68 515 190 344 55 062 878 211 99 384 476 824 17 070 518 046 4 515 727 484 046 126 672 123 407 546 488 89 548 545 397 496 748 838 909 49 102 882 066 9 784 097 Retained profits Non controlling interest in equity 1 002 522 152 460 548 422 215 265 633 871 455 320 131 984 984 19 708 Total equity 621 918 704 592 201 777 581 375 154 220 985 362 597 018 860 945 66 319 474 988 14 333 623		15						9 635 885 0
Lease liability 2 325 427 652 696 141 967 887 455 597 2 325 427 652 222 854 708 82 644 Total liabilities 2 308 418 823 687 844 127 181 517 525 359 642 628 2 302 772 216 334 266 305 493 762 48 460 999 Equity Capital and reserves attributable to equity holders of the parent entity Share capital and share premium 16 9 394 296 121 9 394 296 121 14 089 892 14 089 892 14 089 0ther reserves 127 475 759 646 68 515 190 344 55 062 878 211 9 9 384 476 824 17 070 518 046 4 515 727 484 046 126 672 123 407 546 488 89 548 545 397 496 748 838 909 49 102 882 066 9 784 097 Equity Capital and reserves attributable to equity holders of the parent entity Share capital and share premium 16 9 394 296 121 9 394 296 121 9 394 296 121 14 089 892 14 089 892 14 089 892 14 089 892 14 089 892 14 089 892 14 089 892 14 089 892 14 089 892 14 089 892 89 548 545 397 89 384 476 824 17 070 518 046 4 515 727 884 046 126 672 123 407 546 488 89 548 545 397 496 748 838 909 49 102 882 066 9 784 097 80 97 80								386 743 3
Total liabilities 2 308 418 823 687 844 127 181 517 525 359 642 628 2 302 772 216 334 266 305 493 762 48 460 999 Equity Capital and reserves attributable to equity holders of the parent entity Share capital and share premium 16 9 394 296 121 9 394 296 121 14 089 892 14 089 892 14 089 892 Other reserves 127 475 759 646 68 515 190 344 55 062 878 211 99 384 476 824 17 070 518 046 4 515 727 Retained profits 123 407 546 488 89 548 545 397 496 748 838 909 49 102 882 066 9 784 097 620 916 182 439 201 317 032 953 154 005 719 729 596 147 405 625 66 187 490 004 14 313 914 Non controlling interest in equity 1 002 522 152 460 548 422 215 265 633 871 455 320 131 984 984 19 708 Total equity 2 308 418 823 687 844 127 181 517 525 359 642 628 2 302 772 216 334 266 305 493 762 48 460 999								
Equity Capital and reserves attributable to equity holders of the parent entity Share capital and share premium 16 9 394 296 121 19 394 296 121 9 394 296 121 14 089 892 14 089 892 14 089 Other reserves Retained profits 484 046 126 672 123 407 546 488 89 548 545 397 496 748 838 909 49 102 882 066 9 784 097 620 916 182 439 201 317 032 953 154 005 719 729 596 147 405 625 66 187 490 004 14 313 914 Non controlling interest in equity 1 002 522 152 460 548 422 215 265 633 871 455 320 131 984 984 19 708 Total equity 621 918 704 592 201 777 581 375 154 220 985 362 597 018 860 945 66 319 474 988 14 333 623	ease liability		2 325 427 652	696 141 967	887 455 597	2 325 427 652	222 854 708	82 644 7
Capital and reserves attributable to equity holders of the parent entity Share capital and share premium 16 9 394 296 121 9 394 296 121 9 394 296 121 14 089 892 14 089 892 14 089 Other reserves Retained profits 484 046 126 672 123 407 546 488 89 548 545 397 496 748 838 909 49 102 882 066 9 784 097 620 916 182 439 201 317 032 953 154 005 719 729 596 147 405 625 66 187 490 004 14 313 914 Non controlling interest in equity 1 002 522 152 460 548 422 215 265 633 871 455 320 131 984 984 19 708 Total equity 621 918 704 592 201 777 581 375 154 220 985 362 597 018 860 945 66 319 474 988 14 333 623	otal liabilities		2 308 418 823 687	844 127 181 517	525 359 642 628	2 302 772 216 334	266 305 493 762	48 460 999 3
holders of the parent entity 9 394 296 121 9 394 296 121 9 394 296 121 14 089 892 14 089 8	quity							
Share capital and share premium 16 9 394 296 121 9 394 296 121 9 394 296 121 14 089 892								
Other reserves 127 475 759 646 424 046 126 672 68 515 190 344 55 062 878 211 99 384 476 824 496 748 838 909 49 102 882 066 17 070 518 046 4 515 727 9784 097 496 748 838 909 49 102 882 066 4 515 727 9784 097 496 748 838 909 49 102 882 066 49 102 882 066 4 515 727 9784 097 497 297 596 147 405 625 66 187 490 004 14 313 914 Non controlling interest in equity 1 002 522 152 460 548 422 215 265 633 871 455 320 131 984 984 19 708 131 984 984 19 708 Total equity 621 918 704 592 201 777 581 375 154 220 985 362 597 018 860 945 66 319 474 988 14 333 623	· · · · · · · · · · · · · · · · · · ·							
Retained profits 484 046 126 672 123 407 546 488 89 548 545 397 496 748 838 909 49 102 882 066 9 784 097 620 916 182 439 201 317 032 953 154 005 719 729 596 147 405 625 66 187 490 004 14 313 914 Non controlling interest in equity 1 002 522 152 460 548 422 215 265 633 871 455 320 131 984 984 19 708 Total equity 621 918 704 592 201 777 581 375 154 220 985 362 597 018 860 945 66 319 474 988 14 333 623		16						
620 916 182 439 201 317 032 953 154 005 719 729 596 147 405 625 66 187 490 004 14 313 914 Non controlling interest in equity 1 002 522 152 460 548 422 215 265 633 871 455 320 131 984 984 19 708 Total equity 621 918 704 592 201 777 581 375 154 220 985 362 597 018 860 945 66 319 474 988 14 333 623								
Non controlling interest in equity 1 002 522 152 460 548 422 215 265 633 871 455 320 131 984 984 19 708 Total equity 621 918 704 592 201 777 581 375 154 220 985 362 597 018 860 945 66 319 474 988 14 333 623	etaineu pronto		404 040 120 072	120 407 540 400	03 340 343 331	490 740 000 909	43 102 002 000	3 704 037 0
Total equity 621 918 704 592 201 777 581 375 154 220 985 362 597 018 860 945 66 319 474 988 14 333 623			620 916 182 439	201 317 032 953	154 005 719 729	596 147 405 625	66 187 490 004	14 313 914 9
	on controlling interest in equity		1 002 522 152	460 548 422	215 265 633	871 455 320	131 984 984	19 708 4
Total equity and liabilities 2 930 337 528 278 1 045 904 762 892 679 580 627 990 2 899 791 077 279 332 624 968 750 62 794 622	otal equity		621 918 704 592	201 777 581 375	154 220 985 362	597 018 860 945	66 319 474 988	14 333 623 3
	otal equity and liabilities		2 930 337 528 278	1 045 904 762 892	679 580 627 990	2 899 791 077 279	332 624 968 750	62 794 622 6

				Historical cost*	
		Reviewed	Reviewed	Reviewed	Reviewed
		30 June 2023	30 June 2022	30 June 2023	30 June 2022
			Restated**		Restated**
	Note	ZWL	ZWL	ZWL	ZWL
Cash flow from operating activities					
Profit before income tax		426 509 601 825	59 168 066 618	526 541 251 466	25 686 767 487
Adjustments for:					
Depreciation on property and equipment	22	2 461 023 557	2 880 944 827	1 603 930 135	253 841 491
Amortisation	22	109 175 752	266 314 138	9 398 367	2 159 612
Credit impairment losses	01	76 226 930 331	7 437 927 372	76 226 930 331	1 516 355 657
(Profit)/loss from disposal of property and equipment	21	(17 084 596)	20 149 793 (105 547 444 832)	(49 306 048)	1 664 643
Net unrealised exchange gains and losses Fair value adjustment on investment property	01	(512 283 919 081) (124 804 344 770)	,	(506 005 927 147)	(32 457 287 342)
Fair value adjustment on investment property Fair value adjustment on financial assets	21	(124 804 344 770)	(27 665 740 158)	(169 147 044 193)	(10 339 275 379)
at fair value through profit or loss		(95 248 097 752)	(31 141 383 791)	(95 169 253 148)	(6 761 136 684)
Net interest income		(63 442 911 692)	(35 982 125 531)	(37 227 825 244)	(4 851 414 021)
Interest on lease liability		1 629 285 685	(272 896 495)	2 102 572 944	42 644 183
Depreciation on right of use assets		(566 677 157)	100 575 668	(636 519 529)	(8 531 581)
Net Cash used before changes in operating assets and liabilit	ies	(289 427 017 898)	(130 735 612 391)	(201 751 792 066)	(26 914 211 934)
		(200 .2. 0 000)	(,	(20.10.102.000)	(20011211001)
(Increase)/Decrease in financial assets at amortised cost		(38 799 879 603)	8 532 137 919	(55 957 252 110)	(602 915 022)
Decrease in loans and advances		198 400 202 270	137 959 855 286	(119 439 253 414)	140 517 499
Decrease/(Increase) in trade and other receivables		40 227 032 275	(8 281 778 727)	28 458 665 629	(2 455 938 844)
(Increase)/Decrease in bonds and debentures		(3 330 185 803)	74 502 174	(3 330 185 803)	6 935 960
Decrease in financial assets at fair value through profit or loss		8 589 707 807	19 198 010 421	(23 405 445 627)	(152 105 315)
(Increase)/decrease in insurance contract assets		(8 244 988 624)	7 110 549 098	(8 244 988 624)	1 449 613 691
(Increase)/decrease in reInsurance contract assets		(2 126 498 499)	789 472 347	(2 126 498 499)	160 948 178
Increase in inventory		(2 579 959 213)	(2 937 290 470)	(1 490 877 769)	(600 441 866)
Decrease in prepayments and other assets		128 092 680 322	49 353 530 673	89 703 732 894	2 613 372 245
Increase in investment property		(2 953 151 919)	-	(1 354 763 383)	-
Decrease in deposits from other banks and customers		(146 534 067 580)	(118 520 137 800)	124 204 317 740	9 781 407 460
Increase/(decrease) in insurance liabilities		15 343 582 570	(8 376 241 725)	18 967 698 764	(681 083 275)
(Decrease)/Increase in trade and other payables		(18 790 288 255)	15 199 021 228	96 116 125 077	12 759 710 489
Increase in reinsurance contract liabilities		8 823 027 877	9 690 785 109	10 538 572 434	1 424 451 832
		(113 309 804 273)	(20 943 196 858)	(49 111 944 757)	(3 069 738 902)
		,	,	,	,
Interest received		106 381 445 469	46 259 640 270	57 345 262 094	6 230 595 712
Income tax expense paid		(5 984 916 435)	(11 595 490 372)	(10 977 717 347)	(1 518 304 462)
Interest paid		(42 938 533 777)	(10 277 514 739)	(20 117 436 850)	(1 379 181 691)
Net cash (used)/generated from operating activities		(55 851 809 016)	3 443 438 301	(22 861 836 860)	263 370 656
Cash flows from investing activities					
Proceeds from disposal of financial assets at fair					
value through other comprehensive income		534 012 420	789 753 347	91 664 476	767 057
Purchase of property and equipment	11	(5 168 709 979)	(2 008 903 558)	(2 815 119 933)	(282 464 704)
Purchase of intangible assets	10	(293 422 912)	-	(119 754 295)	-
Proceeds from sale of property and equipment		126 186 027	7 979 666	91 988 408	9 735 880
Net cash used in investing activities		(4 801 934 444)	(1 211 170 545)	(2 751 221 344)	(271 961 767)
Net cash flows before financing activities		(60 653 743 459)	2 232 267 756	(25 613 058 204)	(8 591 111)
Cash flows from financing activities					
Proceeds from borrowings		58 662 218 625	_	19 160 000 000	_
Repayment of borrowings		-	(193 213 259)	-	(21 560 708)
Dividend paid to company's shareholders		(5 115 631 371)	(7 500 215 405)	(1 854 121 669)	(967 076 627)
Purchase of treasury shares		(59 077 513)	(654 881 186)	(25 872 251)	(133 509 342)
		(== 0010)	(: 55 : : 56)	(=1 0.2 201)	(000 0 .2)
Net cash generated/(used) in financing activities		53 487 509 741	(8 348 309 850)	17 280 006 080	(1 122 146 677)
Net increase in cash and cash equivalents		(7 166 233 718)	(6 116 042 004)	(8 333 053 133)	(1 130 737 787)
		527 956 784 747	(6 116 042 094) 91 743 294 069	(8 333 052 123) 707 098 832 442	39 680 067 819
Exchange gains and losses on cash and cash equivalents Cash and cash equivalents at beginning of the period					
Cash and cash equivalents at beginning of the period		261 777 649 461	189 417 281 209	83 802 420 171	17 639 586 908
Cash and cash equivalents at the end of period	4.1	782 568 200 490	275 044 533 184	782 568 200 490	56 188 916 940
in that it has not taken into account the requirements of Intern	national Acco	ounting Standard 29	9 – Financial Reportir	ng for Hyperinflation	nary Economies. As

 $^{^{**}}$ The is due to the initial application of IFRS 17. Refer to note 3.



FOR THE SIX MONTHS ENDED 30 JUNE 2023

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2023

Inflation Adjusted						Non		Financial assets			Non	
imation Adjusted	Share	Share	Retained	Translation	Treasury	distributable	Revaluation	at fair value	Changes in		controlling	Total
	capital	premium	profits	reserve	shares	reserve	reserve	reserve	ownership	Total	Interest	equity
	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
Half year ended 30 June 2023	4 470 050	0.000.046.060	110 164 000 500	4 746 000 00E	(46 004 040 000)	40 045 600 740	35 618 050 277	0.506.460.400	4 440 000 004	100 074 040 004	340 069 346	100 414 005 050
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17	4 479 853	9 389 816 268	118 164 829 539 5 242 716 949	1 716 233 095	(16 284 849 298)	43 845 689 748	35 6 16 050 277	2 506 163 128	1 113 903 394	196 074 316 004 5 242 716 949	120 479 076	196 414 385 350 5 363 196 025
Restated balance at 1 January 2023	4 479 853	9 389 816 268	123 407 546 488	1 716 233 095	(16 284 849 298)	43 845 689 748	35 618 050 277	2 506 163 128	1 113 903 394	201 317 032 953	460 548 422	201 777 581 375
Profit for the period	=	-	365 754 211 555	-	-	-	-	-	-	365 754 211 555	232 010 099	365 986 221 654
Other comprehensive income												
Gain on revaluation of property and equipment, net of tax	-	-	-	- - 070 170 000	-	-	53 627 322 032	-	-	53 627 322 032	309 963 631	53 937 285 663
Foreign operations – foreign translation differences Gain on financial assets through OCI	-	_	-	5 272 178 829	-	-	-	120 145 954	-	5 272 178 829 120 145 954	-	5 272 178 829 120 145 954
Total other comprehensive income		-		5 272 178 829		-	53 627 322 032	120 145 954		59 019 646 815	309 963 631	59 329 610 446
Total comprehensive income	-	-	365 754 211 555	5 272 178 829	-	-	53 627 322 032	120 145 954	-	424 773 858 370	541 973 730	425 315 832 100
Transaction with owners Dividend paid			(E 11E 001 071)							(F 11F CO1 071)		(F 11F 001 071)
Treasury share purchase	-	-	(5 115 631 371)	-	(59 077 513)	-	-	-	-	(5 115 631 371) (59 077 513)	-	(5 115 631 371) (59 077 513)
Shareholders' equity at 30 June 2023	4 479 853	9 389 816 268	484 046 126 672	6 988 411 924	(16 343 926 811)	43 845 689 748	89 245 372 309	2 626 309 082	1 113 903 394	620 916 182 439	1 002 522 152	621 918 704 592
Half year ended 30 June 2022												
Balance at 1 January 2022, as previously stated Changes on initial application of IFRS 17	4 479 853	9 389 816 268	89 668 024 676 (113 983 228)	-	(11 252 841 864)	43 845 689 747	18 906 144 297	2 449 982 640	1 113 903 394	154 125 199 011 (113 983 228)	215 265 637 (5 496 047)	154 340 464 648 (119 479 275)
Restated balance at 1 January 2022	4 479 853	9 389 816 268	89 554 041 448	-	(11 252 841 864)	43 845 689 747	18 906 144 297	2 449 982 640	1 113 903 394	154 011 215 783	209 769 590	154 220 985 373
Profit for the period	-	-	38 934 198 612	_	-	-	-	-	-	38 934 198 612	20 665 196	38 954 863 808
Other comprehensive income												
Gain on revaluation of property and equipment, net of tax	_	_	_	_	_	_	8 395 424 836	_	_	8 395 424 836	58 571 648	8 453 996 484
Loss on financial assets through OCI	-	_	-	_	_	_	-	(7 106 430)	-	(7 106 430)	-	(7 106 430)
Total other comprehensive income	-	-	-	-	-	-	8 395 424 836	(7 106 430)	-	8 388 318 406	58 571 648	8 446 890 054
Total comprehensive income		-	38 934 198 612	-		-	8 395 424 836	(7 106 430)		47 322 517 018	79 236 844	47 401 753 862
Transaction with owners												
Dividend paid	-	_	(7 500 215 405)	_	_	_	_	_	-	(7 500 215 405)	-	(7 500 215 405)
Treasury share purchase	-	-	-	-	(654 881 186)	-	-	-	-	(654 881 186)	-	(654 881 186)
Shareholders' equity at 30 June 2022	4 479 853	9 389 816 268	120 988 024 655	-	(11 907 723 050)	43 845 689 747	27 301 569 133	2 442 876 210	1 113 903 394	193 178 636 210	289 006 434	193 467 642 644
Historical cost*						Non		Financial assets			Non	
Historical cost	-	01										
	Share	Snare	Retained	Translation	Treasury	distributable	Revaluation	at fair value	Changes in		controlling	Total
	Share capital	Share premium	Retained profits	Translation reserve	Treasury shares	distributable reserve	Revaluation reserve	at fair value reserve	Changes in ownership	Total	controlling Interest	Total equity
					•				•	Total ZWL	•	
Half year ended 30 June 2023	capital ZWL	premium ZWL	profits ZWL	reserve ZWL	shares ZWL	reserve ZWL	reserve ZWL	reserve ZWL	ownership ZWL	ZWL	Interest ZWL	equity ZWL
Balance at 1 January 2023, as previously reported	capital	premium	profits ZWL 47 872 816 644	reserve	shares	reserve	reserve	reserve	ownership	ZWL 64 957 424 582	Interest ZWL 102 944 219	equity ZWL 65 060 368 801
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17	capital ZWL 6 719	premium ZWL 14 083 173	profits ZWL 47 872 816 644 1 230 065 422	reserve ZWL 549 414 693	shares ZWL (1 665 859 495)	reserve ZWL 1 419 826 338	reserve ZWL 16 559 562 965	205 902 874	ownership ZWL 1 670 671	2WL 64 957 424 582 1 230 065 422	Interest ZWL 102 944 219 29 040 765	equity ZWL 65 060 368 801 1 259 106 187
Balance at 1 January 2023, as previously reported	capital ZWL	premium ZWL	profits ZWL 47 872 816 644	reserve ZWL	shares ZWL	reserve ZWL	reserve ZWL	reserve ZWL	ownership ZWL	ZWL 64 957 424 582	Interest ZWL 102 944 219	equity ZWL 65 060 368 801
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income	capital ZWL 6 719	premium ZWL 14 083 173	97 872 816 644 1 230 065 422 49 102 882 066	reserve ZWL 549 414 693	shares ZWL (1 665 859 495)	reserve ZWL 1 419 826 338	16 559 562 965 - 16 559 562 965	205 902 874	ownership ZWL 1 670 671	64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512	102 944 219 29 040 765 131 984 984 299 760 664	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax	capital ZWL 6 719	premium ZWL 14 083 173	97 872 816 644 1 230 065 422 49 102 882 066	reserve ZWL 549 414 693 - 549 414 693 -	shares ZWL (1 665 859 495)	reserve ZWL 1 419 826 338	reserve ZWL 16 559 562 965	205 902 874	ownership ZWL 1 670 671	64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842	102 944 219 29 040 765 131 984 984	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences	capital ZWL 6 719	premium ZWL 14 083 173	97 872 816 644 1 230 065 422 49 102 882 066	reserve ZWL 549 414 693	shares ZWL (1 665 859 495)	reserve ZWL 1 419 826 338 - 1 419 826 338 -	16 559 562 965 - 16 559 562 965	205 902 874 	ownership ZWL 1 670 671	2WL 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232	102 944 219 29 040 765 131 984 984 299 760 664	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax	capital ZWL 6 719	premium ZWL 14 083 173	97 872 816 644 1 230 065 422 49 102 882 066	reserve ZWL 549 414 693 - 549 414 693 -	shares ZWL (1 665 859 495)	reserve ZWL 1 419 826 338	16 559 562 965 - 16 559 562 965	205 902 874	ownership ZWL 1 670 671	64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842	102 944 219 29 040 765 131 984 984 299 760 664	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI	6 719 - 6 719	premium ZWL 14 083 173 - 14 083 173 - - -	97 872 816 644 1 230 065 422 49 102 882 066 449 500 078 512	549 414 693 - 549 414 693 - 6 438 997 232	shares ZWL (1 665 859 495) - (1 665 859 495) - - -	reserve ZWL 1 419 826 338 - 1 419 826 338 - - -	16 559 562 965 - 16 559 562 965 - 75 780 687 842	205 902 874 - 205 902 874 - 205 902 874 - - - 120 145 954	ownership ZWL 1 670 671	ZWL 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income	6 719 - 6 719	premium ZWL 14 083 173 - 14 083 173 - - -	97 872 816 644 1 230 065 422 49 102 882 066 449 500 078 512	749 414 693 549 414 693 549 414 693 - 6 438 997 232 - 6 438 997 232	shares ZWL (1 665 859 495) - (1 665 859 495) - - - -	reserve ZWL 1 419 826 338 - 1 419 826 338 - - -	75 780 687 842	205 902 874 	ownership ZWL 1 670 671	75 780 687 842 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672 439 709 672	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income Transaction with owners	6 719 - 6 719	premium ZWL 14 083 173 - 14 083 173 - - -	97 872 816 644 1 230 065 422 49 102 882 066 449 500 078 512	749 414 693 549 414 693 549 414 693 - 6 438 997 232 - 6 438 997 232	shares ZWL (1 665 859 495) - (1 665 859 495) - - - -	reserve ZWL 1 419 826 338 - 1 419 826 338 - - -	75 780 687 842	205 902 874 	ownership ZWL 1 670 671	75 780 687 842 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672 439 709 672	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income	6 719 - 6 719	premium ZWL 14 083 173 - 14 083 173 - - -	97 872 816 644 1 230 065 422 49 102 882 066 449 500 078 512	749 414 693 549 414 693 549 414 693 - 6 438 997 232 - 6 438 997 232	shares ZWL (1 665 859 495) - (1 665 859 495) - - - -	reserve ZWL 1 419 826 338 - 1 419 826 338 - - -	75 780 687 842	205 902 874 	ownership ZWL 1 670 671	75 780 687 842 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672 439 709 672	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income Transaction with owners Dividend paid	6 719 - 6 719	premium ZWL 14 083 173 - 14 083 173 - - -	97 872 816 644 1 230 065 422 49 102 882 066 449 500 078 512	749 414 693 549 414 693 549 414 693 - 6 438 997 232 - 6 438 997 232	shares ZWL (1 665 859 495) - (1 665 859 495) - - - - - -	reserve ZWL 1 419 826 338 - 1 419 826 338 - - -	75 780 687 842	205 902 874 	ownership ZWL 1 670 671	782 A 24 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672 439 709 672	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income Transaction with owners Dividend paid Treasury share purchase Shareholders' equity at 30 June 2023	capital ZWL 6 719 - 6 719	premium ZWL 14 083 173 - 14 083 173	97 872 816 644 1 230 065 422 49 102 882 066 449 500 078 512	Feserve ZWL 549 414 693 549 414 693 6 438 997 232 6 438 997 232 6 438 997 232	shares ZWL (1 665 859 495) - (1 665 859 495) - - - - - - - (25 872 251)	reserve ZWL 1 419 826 338 - 1 419 826 338	75 780 687 842 75 780 687 842	205 902 874 205 902 874 205 902 874	ownership ZWL 1 670 671 - 1 670 671 - - - - -	75 780 687 842 64 357 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540 (1 854 121 669) (25 872 251)	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876 (1 854 121 669) (25 872 251)
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Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income Transaction with owners Dividend paid Treasury share purchase Shareholders' equity at 30 June 2023 Half year ended 30 June 2022 Balance at 1 January 2022, as previously stated Changes on initial application of IFRS 17	Capital ZWL 6 719 - 6 719 6 719 6 719	premium ZWL 14 083 173	9780 717 590 3 224 776	Feserve ZWL 549 414 693 549 414 693 6 438 997 232 6 438 997 232 6 438 997 232 6 438 997 232 6 988 411 925	\$hares ZWL (1 665 859 495) (1 665 859 495) - - - - - (25 872 251) (1 691 731 746)	reserve ZWL 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338	75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842	205 902 874 205 902 874 205 902 874 - 120 145 954 120 145 954 120 145 954 120 145 954 120 145 954	ownership ZWL 1 670 671 1 670 671 - - - - 1 670 671 1 670 671	75 780 687 842 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540 (1 854 121 669) (25 872 251) 596 147 405 625 14 310 534 643 3 224 776	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672 439 709 672 739 470 336	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876 (1 854 121 669) (25 872 251) 597 018 860 945 14 330 243 081 3 380 269
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations - foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income Transaction with owners Dividend paid Treasury share purchase Shareholders' equity at 30 June 2023 Half year ended 30 June 2022 Balance at 1 January 2022, as previously stated Changes on initial application of IFRS 17 Restated balance at 1 January 2022 Profit for the period	Capital ZWL 6 719 - 6 719 6 719 6 719	premium ZWL 14 083 173	9783 942 366 Profits ZWL 47 872 816 644 1 230 065 422 49 102 882 066 449 500 078 512 449 500 078 512 (1 854 121 669) 9 780 717 590 3 224 776 9 783 942 366	Feserve ZWL 549 414 693 549 414 693 6 438 997 232 6 438 997 232 6 438 997 232 6 438 997 232 6 988 411 925	\$hares ZWL (1 665 859 495) (1 665 859 495) - - - - - (25 872 251) (1 691 731 746)	reserve ZWL 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338	75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842	205 902 874 205 902 874 205 902 874 - 120 145 954 120 145 954 120 145 954 120 145 954 120 145 954	ownership ZWL 1 670 671 1 670 671 - - - - 1 670 671 1 670 671	2WL 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540 (1 854 121 669) (25 872 251) 596 147 405 625 14 310 534 643 3 224 776 14 313 759 419	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876 (1 854 121 669) (25 872 251) 597 018 860 945 14 330 243 081 3 380 269 14 333 623 350
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income Transaction with owners Dividend paid Treasury share purchase Shareholders' equity at 30 June 2023 Half year ended 30 June 2022 Balance at 1 January 2022, as previously stated Changes on initial application of IFRS 17 Restated balance at 1 January 2022 Profit for the period Other comprehensive income	Capital ZWL 6 719 - 6 719 6 719 6 719	premium ZWL 14 083 173	9 780 717 590 9 783 942 366	Feserve ZWL 549 414 693 549 414 693 6 438 997 232 6 438 997 232 6 438 997 232 6 438 997 232 6 988 411 925	\$hares ZWL (1 665 859 495) (1 665 859 495) - - - - - (25 872 251) (1 691 731 746)	reserve ZWL 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338	75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842	205 902 874 205 902 874 205 902 874 - 120 145 954 120 145 954 120 145 954 120 145 954 120 145 954	ownership ZWL 1 670 671 1 670 671 - - - - 1 670 671 1 670 671	2WL 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540 (1 854 121 669) (25 872 251) 596 147 405 625 14 310 534 643 3 224 776 14 313 759 419	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876 (1 854 121 669) (25 872 251) 597 018 860 945 14 330 243 081 3 380 269 14 333 623 350
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income Transaction with owners Dividend paid Treasury share purchase Shareholders' equity at 30 June 2023 Half year ended 30 June 2022 Balance at 1 January 2022, as previously stated Changes on initial application of IFRS 17 Restated balance at 1 January 2022 Profit for the period	Capital ZWL 6 719 - 6 719 6 719 6 719	premium ZWL 14 083 173	9 780 717 590 9 783 942 366	Feserve ZWL 549 414 693 549 414 693 6 438 997 232 6 438 997 232 6 438 997 232 6 438 997 232 6 988 411 925	\$hares ZWL (1 665 859 495) (1 665 859 495) - - - - - (25 872 251) (1 691 731 746)	reserve ZWL 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338	75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842	205 902 874 205 902 874 205 902 874 - 120 145 954 120 145 954 120 145 954 120 145 954 120 145 954	ownership ZWL 1 670 671 1 670 671 - - - - 1 670 671 1 670 671	2WL 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540 (1 854 121 669) (25 872 251) 596 147 405 625 14 310 534 643 3 224 776 14 313 759 419	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876 (1 854 121 669) (25 872 251) 597 018 860 945 14 330 243 081 3 380 269 14 333 623 350
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income Transaction with owners Dividend paid Treasury share purchase Shareholders' equity at 30 June 2023 Half year ended 30 June 2022 Balance at 1 January 2022, as previously stated Changes on initial application of IFRS 17 Restated balance at 1 January 2022 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Gain on financial assets through OCI	Capital ZWL 6 719 - 6 719 6 719 6 719	premium ZWL 14 083 173	9 780 717 590 9 783 942 366	Feserve ZWL 549 414 693 549 414 693 6 438 997 232 6 438 997 232 6 438 997 232 6 438 997 232 6 988 411 925	\$hares ZWL (1 665 859 495) (1 665 859 495) - - - - - (25 872 251) (1 691 731 746)	reserve ZWL 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338	75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 3 253 383 494 3 253 383 494 3 638 294 144	120 145 954 120 145 954 120 145 954 120 145 954 120 145 954 120 145 954 120 145 954 152 392 146	ownership ZWL 1 670 671 1 670 671 - - - - 1 670 671 1 670 671	2WL 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540 (1 854 121 669) (25 872 251) 596 147 405 625 14 310 534 643 3 224 746 14 313 759 419 21 733 475 997 3 638 294 144 15 882 352	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876 (1 854 121 669) (25 872 251) 597 018 860 945 14 330 243 081 3 380 269 14 333 623 350 21 745 627 816 3 663 828 884 15 882 352
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income Transaction with owners Dividend paid Treasury share purchase Shareholders' equity at 30 June 2023 Half year ended 30 June 2022 Balance at 1 January 2022, as previously stated Changes on initial application of IFRS 17 Restated balance at 1 January 2022 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Gain on financial assets through OCI Total other comprehensive income	Capital ZWL 6719 - 6719 6719	premium ZWL 14 083 173	9780 717 590 3 224 776 9 783 942 366 21 733 475 997	Feserve ZWL 549 414 693 549 414 693 6 438 997 232 6 438 997 232 6 438 997 232 6 438 997 232 6 988 411 925	\$\text{shares} \ \ \text{ZWL} \end{align*} (1 665 859 495)	1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338	765 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 3 253 383 494 3 253 383 494 3 638 294 144	152 392 146 15 882 352 15 882 352 15 882 352	ownership ZWL 1 670 671 1 670 671 - - - - 1 670 671 1 670 671	2WL 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540 (1 854 121 669) (25 872 251) 596 147 405 625 14 310 534 643 3 224 776 14 313 759 419 21 733 475 997 3 638 294 144 15 882 352 3 654 176 496	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672 439 709 672 739 470 336 19 708 438 155 492 19 863 930 12 151 819 25 534 740 25 534 740	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876 (1 854 121 669) (25 872 251) 597 018 860 945 14 330 243 081 3 380 269 14 333 623 350 21 745 627 816 3 663 828 884 15 882 352 3 679 711 236
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income Transaction with owners Dividend paid Treasury share purchase Shareholders' equity at 30 June 2023 Half year ended 30 June 2022 Balance at 1 January 2022, as previously stated Changes on initial application of IFRS 17 Restated balance at 1 January 2022 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Gain on financial assets through OCI	Capital ZWL 6 719 - 6 719	premium ZWL 14 083 173	9 780 717 590 9 783 942 366	Feserve ZWL 549 414 693 549 414 693 6 438 997 232 6 438 997 232 6 438 997 232 6 438 997 232	\$\text{shares} \ \ \text{ZWL} \end{align*} (1 665 859 495)	1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338	75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 3 253 383 494 3 253 383 494 3 638 294 144	120 145 954 120 145 954 120 145 954 120 145 954 120 145 954 120 145 954 120 145 954 152 392 146	ownership ZWL 1 670 671 1 670 671 - - - - 1 670 671 1 670 671	2WL 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540 (1 854 121 669) (25 872 251) 596 147 405 625 14 310 534 643 3 224 746 14 313 759 419 21 733 475 997 3 638 294 144 15 882 352	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876 (1 854 121 669) (25 872 251) 597 018 860 945 14 330 243 081 3 380 269 14 333 623 350 21 745 627 816 3 663 828 884 15 882 352
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Transaction with owners Dividend paid Treasury share purchase Shareholders' equity at 30 June 2023 Half year ended 30 June 2022 Balance at 1 January 2022, as previously stated Changes on initial application of IFRS 17 Restated balance at 1 January 2022 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Gain on financial assets through OCI Total other comprehensive income Total comprehensive income	Capital ZWL 6719 - 6719 6719	premium ZWL 14 083 173	9780 717 590 3 224 776 9 783 942 366 21 733 475 997	Feserve ZWL 549 414 693 549 414 693 6 438 997 232 6 438 997 232 6 438 997 232 6 438 997 232	\$\text{shares} \ \ \text{ZWL} \end{align*} (1 665 859 495)	1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338	765 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 3 253 383 494 3 253 383 494 3 638 294 144	152 392 146 15 882 352 15 882 352 15 882 352	ownership ZWL 1 670 671 1 670 671 - - - - 1 670 671 1 670 671	2WL 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540 (1 854 121 669) (25 872 251) 596 147 405 625 14 310 534 643 3 224 776 14 313 759 419 21 733 475 997 3 638 294 144 15 882 352 3 654 176 496	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672 439 709 672 739 470 336 19 708 438 155 492 19 863 930 12 151 819 25 534 740 25 534 740	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876 (1 854 121 669) (25 872 251) 597 018 860 945 14 330 243 081 3 380 269 14 333 623 350 21 745 627 816 3 663 828 884 15 882 352 3 679 711 236
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Total comprehensive income Transaction with owners Dividend paid Treasury share purchase Shareholders' equity at 30 June 2023 Half year ended 30 June 2022 Balance at 1 January 2022, as previously stated Changes on initial application of IFRS 17 Restated balance at 1 January 2022 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Gain on financial assets through OCI Total other comprehensive income	Capital ZWL 6719 - 6719 6719	premium ZWL 14 083 173	9780 717 590 3 224 776 9 783 942 366 21 733 475 997	Feserve ZWL 549 414 693 549 414 693 6 438 997 232 6 438 997 232 6 438 997 232 6 438 997 232	\$\text{shares} \ \ \text{ZWL} \end{align*} (1 665 859 495)	1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338	765 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 3 253 383 494 3 253 383 494 3 638 294 144	152 392 146 15 882 352 15 882 352 15 882 352	ownership ZWL 1 670 671 1 670 671 - - - - 1 670 671 1 670 671	2WL 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540 (1 854 121 669) (25 872 251) 596 147 405 625 14 310 534 643 3 224 776 14 313 759 419 21 733 475 997 3 638 294 144 15 882 352 3 654 176 496	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672 439 709 672 739 470 336 19 708 438 155 492 19 863 930 12 151 819 25 534 740 25 534 740	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876 (1 854 121 669) (25 872 251) 597 018 860 945 14 330 243 081 3 380 269 14 333 623 350 21 745 627 816 3 663 828 884 15 882 352 3 679 711 236
Balance at 1 January 2023, as previously reported Changes on initial application of IFRS 17 Restated balance at 1 January 2023 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Foreign operations – foreign translation differences Gain on financial assets through OCI Total other comprehensive income Transaction with owners Dividend paid Treasury share purchase Shareholders' equity at 30 June 2023 Half year ended 30 June 2022 Balance at 1 January 2022, as previously stated Changes on initial application of IFRS 17 Restated balance at 1 January 2022 Profit for the period Other comprehensive income Gain on revaluation of property and equipment, net of tax Gain on financial assets through OCI Total other comprehensive income Total comprehensive income Total comprehensive income Total comprehensive income	Capital ZWL 6719 - 6719 6719	premium ZWL 14 083 173	9780 717 590 3 224 776 9 783 942 366 21 733 475 997	Feserve ZWL 549 414 693 549 414 693 6 438 997 232 6 438 997 232 6 438 997 232 6 438 997 232	\$\text{shares} \ \ \text{ZWL} \end{align*} (1 665 859 495)	1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338 1 419 826 338	765 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 75 780 687 842 3 253 383 494 3 253 383 494 3 638 294 144	152 392 146 15 882 352 15 882 352 15 882 352	ownership ZWL 1 670 671 1 670 671 - - - - 1 670 671 1 670 671	2WL 64 957 424 582 1 230 065 422 66 187 490 004 449 500 078 512 75 780 687 842 6 438 997 232 120 145 954 82 339 831 028 531 839 909 540 (1 854 121 669) (25 872 251) 596 147 405 625 14 310 534 643 3 224 776 14 313 759 419 21 733 475 997 3 638 294 144 15 882 352 3 654 176 496 25 387 652 493	102 944 219 29 040 765 131 984 984 299 760 664 439 709 672 439 709 672 739 470 336 19 708 438 155 492 19 863 930 12 151 819 25 534 740 25 534 740	equity ZWL 65 060 368 801 1 259 106 187 66 319 474 988 449 799 839 176 76 220 397 514 6 438 997 232 120 145 954 82 779 540 700 532 579 379 876 (1 854 121 669) (25 872 251) 597 018 860 945 14 330 243 081 3 380 269 14 333 623 350 21 745 627 816 3 663 828 884 15 882 352 3 679 711 236 25 425 339 052

The historical cost amounts are shown as supplementary information. This information does not comply with the International Financial Reporting Standards in that it has not taken into account the requirements of International Accounting Standard 29 – Financial Reporting for Hyperinflationary Economies. As a result the auditors have not expressed an opinion on the historical cost financial information.

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS For the six months ended 30 June 2023

GENERAL INFORMATION

FBC Holdings Limited ("the Company") and its subsidiaries (together "the Group") provide a wide range of commercial banking, mortgage finance, micro lending, short - term reinsurance, short - term insurance, short-term insurance brocking and stockbrocking services

The Company is a limited liability company, which is listed on the Zimbabwe Stock Exchange. The Company and its subsidiaries are incorporated and domiciled in Zimbabwe

These condensed consolidated interim financial statements were approved for issue by the Board of Directors on 30 August 2023.

BASIS OF PREPARATION The Group's condensed consolidated interim financial statements for the half year ended 30 June 2023 have been prepared in accordance with

the International Accounting Standard ("IAS") 34 Interim Financial Reporting, the Companies and Other Business Entities Act (Chapter 24:31), Zimbabwe Insurance Act (Chapter 24:07) and the Zimbabwe Banking Act (Chapter 24:20). They do not include all the information required for a complete set of International Financial Reporting Standards ("IFRS") financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements.

They should therefore be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2022.

ACCOUNTING POLICIES

The accounting policies applied in the preparation of these interim consolidated condensed financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of new standards and interpretations effective as of 1 January 2023.

Changes in significant accounting policies

brought significant changes to the accounting for insurance and reinsurance contracts. As a result, the Group has restated certain comparative amounts and presented a third statement of financial position as at 1 January 2022. The nature and effects of the key changes in the Group's accounting policies resulting from its adoption of IFRS 17 are summarised below.

The Group has initially applied IFRS 17, including any consequential amendments to other standards, from 1 January 2023. This Standard have

3.1.1 IFRS 17 Insurance Contracts

i. Recognition, measurement and presentation of insurance contracts IFRS 17 establishes principles for the recognition, measurement, presentation and disclosure of insurance contracts, reinsurance contracts and investment contracts with discretionary participation features.

It introduces a model that measures groups of contracts based on the Group's estimates of the present value of future cash flows that are expected to arise as the Group fulfils the contracts, an explicit risk adjustment for non-financial risk and a contractual service margin (CSM). Under IFRS 17, insurance revenue in each reporting period represents the changes in the liabilities for remaining coverage that relate to services for which the Group expects to receive consideration and an allocation of premiums that relate to recovering insurance acquisition cash flows. In addition, investment components are no longer included in insurance revenue and insurance service expenses.

The Group no longer applies shadow accounting to insurance-related assets and liabilities. Insurance finance income and expenses, disaggregated between profit or loss and OCI for non life contracts, are presented separately from insurance revenue and insurance service expenses. The Group applies the premium allocation approach (PAA) to simplify the measurement of contracts in the non-life segment, except for groups of acquired contracts that do not qualify for the PAA. When measuring liabilities for remaining coverage, the PAA is similar to the Group's previous accounting treatment. However, when measuring liabilities for incurred claims, the Group now discounts the future cash flows (unless they are expected to occur in one year or less from the date on which the claims are incurred) and includes an explicit risk adjustment for non-financial ris

Previously, all acquisition costs were recognised and presented as separate assets from the related insurance contracts ('deferred acquisition costs') until those costs were included in profit or loss and OCI.

Under IFRS 17, only insurance acquisition cash flows that arise before the recognition of the related insurance contracts are recognised as separate assets and are tested for recoverability. These assets are presented in the carrying amount of the related portfolio of contracts and are derecognised once the related contracts have been recognised. Income and expenses from reinsurance contracts other than insurance finance income and expenses are now presented as a single net amount in profit or loss. Previously, amounts recovered from reinsurers and reinsurance expenses were presented separately.

ii. Transition

Changes in accounting policies resulting from the adoption of IFRS 17 have been applied using a full retrospective approach to the extent practicable. Under the full retrospective approach, at 1 January 2022 the Group:

identified, recognised and measured each group of insurance and reinsurance contracts as if IFRS 17 had always been applied; - identified, recognised and measured any assets for insurance acquisition cash flows as if IFRS 17 had always been applied, except that the

recoverability assessment was not applied; derecognised previously reported balances that would not have existed if IFRS 17 had always been applied. These included some deferred acquisition costs for insurance contracts, intangible assets related to insurance contracts (previously referred to as 'value of business acquired'), insurance receivables and payables, and provisions for levies that are attributable to existing insurance contracts. Under IFRS 17, they are

included in the measurement of the insurance contracts: - recognised any resulting net difference in equity.

The Group has applied the transition provisions in IFRS 17 and has not disclosed the impact of the adoption of IFRS 17 on each financial statement line item and EPS. The effects of adopting IFRS 17 on the consolidated financial statements at 1 January 2022 are presented in the statement of changes in equity. Due to the complexities and level of judgement involved in the implementation of IFRS 17, the IFRS 17 numbers may change as the implementation of the IFRS 17 model is still being modified and updated for adoption.

The full retrospective approach required assumptions about what Group management's intentions would have been in previous periods or significant accounting estimates that could not be made without the use of hindsight. Such assumptions and estimates included for certain contracts: - expectations at contract inception about policyholders' shares of the returns on underlying items at contract inception required for identifying direct participating contracts;

- assumptions about discount rates, because the Group had not been subject to any accounting or regulatory framework that required insurance
- contracts to be measured on a present value basis before; and
 assumptions about the risk adjustment for non-financial risk, because the Group had not been subject to any accounting or regulatory framework that required an explicit margin for non-financial risk before.
- 3.1.2 These condensed interim consolidated financial statements have been prepared under the historical cost convention and are presented in Zimbabwean dollars ("ZWL") and are rounded to the nearest dollar.

Presentation currence

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Zimbabwean dollar ("ZWL"), which is the Group's presentation currency as at half year ended 30 June 2023 and as prescribed by statutory instrument 33 of 2019 and statutory instrument 142 of 2019. All the Group's subsidiaries operate in Zimbabwe and have the Zimbabwean dollar ("ZWL") as their functional and presentation currency as at half year ended 30 June 2023.

Adoption of the IAS 29 (Financial Reporting in Hyperinflation Economies)

In October 2019, the PAAB issued a pronouncement prescribing that the application of financial reporting in hyperinflation economies had become effective in Zimbabwe, for reporting periods on or after 1 July 2019. These interim consolidated financial statements have been prepared in accordance with IAS 29 together with International Financial Reporting Standards Committee (IFRIC) 7. (Applying Restated Approach under IAS 29), as if the economy had been hyperinflationary from 1 October 2018. The Group adopted the Zimbabwe Consumer Price Index ("CPI") as the general price index to restate the transactions and balances. Non-monetary assets and liabilities carried in the Group's financial results have been restated applying the change in the general price index from dates when the transactions were initially recorded in the Group's financial records (transaction date). A net monetary adjustment was recognized in the statement of profit or loss for the half year ended 30 June 2023 and the comparative period. Comparative amounts in the Group financial results have been restated to reflect the change in the general price index from 1 October 2018 to the end of the reporting period. All items in the statement of cash flows are expressed based on the restated financial information

As noted above, the Group adopted the Zimbabwe Consumer Price Index ("CPI") as the general price index and used the monthly indices to

The factors used in the periods under review are as follows:

Conversion Factors at 30 June 2023 Indices Period CPI as at 30 June 2022 8 707.4 CPI as at 31 December 2022 13 672.9 3.1237 CPI as at 30 June 2023

^{**} The is due to the initial application of IFRS 17. Refer to note 3.



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

					viewed		Audited		Reviewed	Audited
				30 Jui	ne 2023		Dec 2022 Restated**		30 June 2023	31 Dec 2022 Restated**
ı	BALANCES WITH BANKS AND CASH				ZWL		ZWL		ZWL	ZWL
	Balances with Reserve Bank of Zimbabwe ("	RBZ")								
	Statutory reserves			82 904			-		2 904 083 600	-
	Current account balances			125 849 3 208 753			26 003 228 26 003 228		5 849 274 206 8 753 357 806	15 054 352 003 15 054 352 003
				200 700	337 000	47 0.	20 000 220	200	0 7 0 0 0 0 7 0 0 0 0	13 034 032 000
	Balances with other banks and cash									
	Notes and coins			83 304			06 603 748		3 304 188 967	12 391 077 226
	Other bank balances			490 510	653 717	176 0	45 042 485	490	0 510 653 717	56 356 990 942
	Balances with banks and cash (excluding ba	nk overdrafts)		782 568	200 490	261 7	77 649 461	78	2 568 200 490	83 802 420 171
	Current			704 332		261 7	77 649 461		4 332 006 204	83 802 420 171
	Non-current			78 236	194 286		-	7	8 236 194 286	
	Total			782 568	200 490	261 7	77 649 461	78	2 568 200 490	83 802 420 171
			nflatio	n Adjusted					Historical cost	
		Reviewed 30 June 2023	2	Audited 1 Dec 2022		eviewed ine 2022	Reviev 30 June 2		Audited 31 Dec 2022	
		30 Julie 2023		Restated**	30 30	1116 2022	30 Julie 2	023	31 Dec 2022	Restated**
		ZWL		ZWL		ZWL	Z	WL	ZWL	
.1	For the purpose of the cash flow statement,									
	cash and cash equivalents comprise the									
	following balances: Balances with other banks	5,								
	cash and current account balances at									
	RBZ (excluding bank overdrafts)	782 568 200 490	261 7	777 649 461	275 044	533 184	782 568 200	490	83 802 420 171	56 188 916 940
	Total cook and cook aminoloute									
	Total cash and cash equivalents - statement of cash flows	782 568 200 490	261 7	777 640 461	275 044	533 184	782 568 200	4 00	83 802 420 171	56 188 916 940
	statement of cash hows	702 300 200 430	2017	77 045 401	210 011	300 104	702 300 200	1 30	00 002 420 171	30 100 310 340
				Po	Inflatio viewed	n Adjust	Audited		Histori Reviewed	cal cost Audited
					ne 2023	31	Dec 2022		30 June 2023	31 Dec 2022
							Restated**			Restated**
					ZWL		ZWL		ZWL	ZWL
5	FINANCIAL ASSETS									
i.1	Loans and advances to customers Loans and advances maturities									
	Maturing within 1 year			793 619	747 401	308 3	15 536 820	839	9 769 002 370	98 700 512 497
	Maturing after 1 year			821 296			91 904 564		5 145 466 807	55 731 069 250
	Gross carrying amount			1 614 916			07 441 384		4 914 469 177	154 431 581 747
	Impairment allowance			(80 376 2	25 667)	(14 90	6 213 542)	(80	376 225 667)	(4 771 900 019)
				1 534 540	333 940	467 5	01 227 842	1 534	4 538 243 510	149 659 681 728
.2	Trade and other receivables									
	Trade receivables			585	362 150	:	28 705 775		585 362 150	9 189 529
	Gross carrying amount			585	362 150		28 705 775		585 362 150	9 189 529
	Impairment allowance			000	-		-		-	-
	Total			585	362 150	- :	28 705 775		585 362 150	9 189 529
	Current			595	362 150		28 705 775		585 362 150	9 189 529
	Non-current			363	-		-		-	9 109 329
	Total			585	362 150	- :	28 705 775		585 362 150	9 189 529
	Etropolish and all and an authority and									
.3	Financial assets at amortised cost Maturing within 1 year			64 363	784 045	25.3	48 697 289	6	4 363 784 045	8 114 834 041
	Maturing after 1 year				411 485		54 463 436	J	7 411 485	49 448 109
	Gross carrying amount			64 371	195 530	25 5	03 160 725	6	4 371 195 530	8 164 282 150
	Impairment allowance			(335 1	26 241)	(26	6 971 039)		(335 126 241)	(85 464 971)
				64 036	069 289	25.2	36 189 686	6	4 036 069 289	8 078 817 179
				J-7 000 1	200 200	23 2		0.	. 300 303 203	5 57 5 57 119
.4	Movement in impairment allowance									
	Balance at beginning of period				378 930		46 985 097		5 039 260 051	646 941 750
	Effects of IAS 29			(10 702 1		,	6 102 045)	7	- 200 000 201	4 575 667 F00
	Impairment loss allowance Reversal of impairment			70 220	930 331		93 232 596 3 874 515)	71	6 226 930 331	4 575 667 503 (17 246 754)
	Amounts (recovered)/written off during the year	as uncollectible		(90 4	28 663)	,	4 886 979)		(90 428 663)	(14 369 590)
	Effects of IFRS 17				-	,	3 975 224)		-	(151 732 858)
	Polymore at and 100 to			6=.	704 = : -		44 070 0	_	4 475 504 515	F 000 000 000
	Balance at end of period			81 175	/61 719	15 7	41 378 930	8	1 175 761 719	5 039 260 051
5	BONDS AND DEBENTURES									
	Maturing within 1 year				-		-		-	-
	Maturing after 1 year			3 362	126 000		_	:	3 362 126 000	_

3 362 126 000

3 362 126 000

(31 940 197)

3 330 185 803

3 330 185 803

3 330 185 803

104 757 068 940

27 506 281 281

132 263 350 221

132 263 350 221

91 237 255

4 310 096 801

4 401 334 056

4 401 334 056

28 740 058 290

45 604 960 276

45 604 960 276

122 376 874

2 612 124 273

2 734 501 147

2 734 501 147

3 362 126 000

3 362 126 000

3 330 185 803

106 055 581 238

27 506 281 281

133 561 862 519

133 561 862 519

20 969 850

1 232 617 922

1 253 587 772

1 253 587 772

45 604 960 276 133 561 862 519

9 588 232 226

5 398 931 518

14 987 163 744

14 987 163 744

33 710 789

281 628 929

315 339 718

315 339 718

315 339 718

(31 940 197)

	TES TO THE CONSOLIDATED FINANT the six months ended 30 June 2023	ICIAL RE	SULTS (CON	TINUED)			
			Inflat	ion Adjusted		Histo	orical cost
			Reviewed	ı A	Audited	Reviewed	Audited
			30 June 2023	31 De	ec 2022	30 June 2023	31 Dec 2022
				Res	tated**		Restated**
			ZWL		ZWL	ZWL	ZWL
9	PREPAYMENTS AND OTHER ASSETS						
	Prepayments		6 477 564 467	6 975 5	14 651	1 144 332 416	1 786 728 185
	Deferred acquisition costs		-	2 639 4	122 677	-	691 848 944
	Refundable deposits for MasterCard and Visa transaction	ns	11 735 417 109	8 354 3	859 815	11 735 417 109	2 674 466 567
	Stationery stock and other consumables		-	60 7	785 729	-	11 393 277
	Time- share asset		1 420 200 000	576 3	331 522	1 420 200 000	184 500 000
	Zimswitch receivables		3 834 790 064	3 480 5	523 089	3 834 790 064	1 114 213 757
	Bill payments receivables		867 512 105	605 9	940 661	867 512 105	193 978 722
	RBZ NNCD and auction system balances		7 525 664 053	25 848 8	895 688	7 525 664 053	8 274 961 678
	Capital work in progress		1 613 263 856	1 613 2	263 853	82 538 665	82 538 666
	Deferred employee benefit on staff loan		4 069 945 831	12 713 4	185 492	4 069 945 831	4 069 945 831
	Other		159 805 010	448 4	140 555	986 219 952	385 481 770
			37 704 162 495	63 316 9	963 732	31 666 620 195	19 470 057 397
	Current		33 968 745 386	54 962 6	603 917	27 931 203 086	16 795 590 830
	Non-current		3 735 417 109	8 354 3	359 815	3 735 417 109	2 674 466 567
	Total		37 704 162 495	63 316 9	963 732	31 666 620 195	19 470 057 397
10	INTANGIBLE ASSETS						
	As at end of period						
	Opening net book amount		1 324 447 078	1 394 8	860 924	66 489 513	16 479 083
	Additions		293 422 912	236 7	791 166	119 754 295	57 618 285
	Adjustment to cost		(543 764)		-	(23 508)	-
	Amortisation charge		(109 175 752)	(307 2	05 012)	(9 398 367)	(7 607 855)
	Closing net book amount		1 508 150 474	1 324 4	147 078	176 821 934	66 489 513
	As at end of period						
	Cost		7 197 378 198	6 904 4	199 050	205 705 849	85 975 061
	Accumulated amortisation		(5 689 227 724)	(5 580 0	51 972)	(28 854 688)	(19 456 321)
	Accumulated impairment		-		-	(29 227)	(29 227)
	Net book amount		1 508 150 474	1 324 4	147 078	176 821 934	66 489 513
11	PROPERTY AND EQUIPMENT						
	Inflation Adjusted				Furniture an	nd	
	Fre	eehold	C	omputer	Offic	ce Moto	or
	Half year ended 30 pre	emises	Machinery e	quipment	equipme	nt vehicle	es Total

Newscart		0.705			1 050 017	0.705.447.400	0 074 400 507
Non-current			117 109		54 359 815	3 735 417 109	2 674 466 567
Total		37 704	162 495	63 31	16 963 732	31 666 620 195	19 470 057 397
INTANGIBLE ASSETS							
As at end of period							
Opening net book amount		1 324 4	147 078	1 39	94 860 924	66 489 513	16 479 083
Additions		293 4	122 912	23	36 791 166	119 754 295	57 618 285
Adjustment to cost		(5	43 764)		-	(23 508)	-
Amortisation charge			75 752)	(30)	7 205 012)	(9 398 367)	(7 607 855)
, and abation on ange		(100)	. 0 . 02,	(00	. 200 0 . 2,	(0 000 001)	(1 001 000)
Closing net book amount		1 508	150 474	1 32	24 447 078	176 821 934	66 489 513
Closing het book amount		1 306	130 474	1 32	:4 447 076	170 021 934	00 409 313
As at end of period							
Cost			378 198	6 90	04 499 050	205 705 849	85 975 061
Accumulated amortisation		(5 689 2	27 724)	(5 58	0 051 972)	(28 854 688)	(19 456 321)
Accumulated impairment			-		-	(29 227)	(29 227)
Net book amount		1 508	150 474	1 32	24 447 078	176 821 934	66 489 513
PROPERTY AND EQUIPMENT							
Inflation Adjusted					Furniture ar	ıd	
•	Freehold		Co	mputer	Offic		
Half year ended 30	premises	Machinery		ipment	equipme		Total
June 2023	ZWL	ZWL	equ	ZWL	ZW		ZWL
Julie 2023	ZVVL	ZVVL		ZVVL	24	L ZVVL	ZVVL
Opening net book							
amount at January 2023	41 332 207 286	2 104 854 411	3 664 5	557 861	7 865 892 02	24 10 816 522 341	65 784 033 923
Additions	40 978 011	247 045 437	1 064 6	624 562	1 986 575 25	1 829 486 719	5 168 709 979
Revaluation	60 975 760 035	_		002 633	178 836 07		62 364 538 392
Disposals				13 504)			
•	(0.44,000,000)	(OF OF 1 004)			(3 073 75		(109 101 430)
Depreciation	(241 809 233)	(85 254 021)	(755 4	59 809)	(549 281 99	1) (829 218 503)	(2 461 023 557)
Closing net book							
amount at June 2023	102 107 136 099	2 266 645 827	4 376 (011 743	9 478 947 60	00 12 518 416 038	130 747 157 307
					Furniture ar	nd	
	Freehold		Co	mouter	Offic		
V 1.164				mputer			
Year ended 31	premises	Machinery	equ	ipment	equipme		Total
December 2022	ZWL	ZWL		ZWL	ZW	/L ZWL	ZWL
Restated**							
Opening net book							
amount at January 2022	25 770 456 984	1 650 961 410	1 171 6	310 938	5 693 621 09	5 922 293 161	43 511 943 584
Additions	77 409 454	153 686 653		160 045	2 851 101 76		6 947 363 382
Revaluation	15 827 175 358	438 675 459	(1 298 7	79 162)	368 808 45	3 995 408 236	19 331 288 348
Disposals	-	-	(15 8	91 590)	(45 367 89	9) (73 826 041)	(135 085 530)
Depreciation	(342 834 510)	(138 469 111)	(1 143 5	42 370)	(1 002 271 38	5) (1 244 358 485)	(3 871 475 861)
Closing net book		,	`		`	, ,	` ′
amount at December 2022	41 332 207 286	2 104 854 411	2 664 1	557 861	7 865 892 02	24 10 816 522 341	65 784 033 923
amount at December 2022	41 332 207 200	2 104 034 411	3 004 3	337 001	7 003 092 02	10 010 322 341	03 704 033 923
Historical cost					Furniture ar	id	
	Freehold		Co	mputer	Offic	ce Motor	
Half year ended 30	premises	Machinery	equ	ipment	equipme	nt vehicles	Total
June 2023	ZWL	ZWL		ZWL	ZW		ZWL
Opening net book							
, -	10 000 000 005	670 000 056	1 100	110 705	0.511.040.00	0 400 701 057	01 050 007 407
amount at January 2023	13 230 382 325	673 823 356		410 725	2 511 949 83		21 059 327 497
Additions	13 317 400	111 402 900		912 149	1 604 567 71		2 815 119 933
Revaluation	88 985 179 744	-	584 (000 904	398 556 11	17 1 466 423 801	91 434 160 566
Disposals	-	-	(12 1	13 281)	(1 180 94	6) (29 388 134)	(42 682 361)
Depreciation	(125 678 214)	(27 236 434)	(335 7	97 333)	(225 206 08	4) (890 012 070)	(1 603 930 135)
Closing net book		, ,	,		·		1
amount at June 2023	102 103 201 255	757 989 822	1 990	413 164	4 288 686 63	32 4 521 704 627	113 661 995 500
amount at Julio Loke	.52 100 201 200	. 57 000 022	. 550	104	00 000 00	. 021 107 021	551 535 500
					Europia	a d	
					Furniture an		
	Freehold		Co	mputer	Offic	e Motor	
Year ended 31	premises	Machinery	equ	ipment	equipme	nt vehicles	Total
December 2022	ZWL	ZWL		ZWL	ZW	/L ZWL	ZWL
Restated**							
Opening net book							
, -	0.000 507 075	150 740 075	440	200 500	E00.010.T	554 500 4 15	4.050.070.04
amount at January 2022	2 399 567 875	153 746 676		502 582	528 616 73		4 052 073 314
Additions	21 791 696	43 150 337		509 783	704 090 97		1 721 316 397
Revaluation	10 876 231 848	491 415 467	579 1	190 387	1 375 880 56	2 584 803 511	15 907 521 773
Disposals	-	_	(1 7	10 373)	(4 224 90	9) (12 199 681)	(18 134 963)
Depreciation	(67 209 094)	(14 489 124)		81 654)	(92 413 52	, , ,	(603 449 024)
Closing net book	(-: -30 00 .)	((.501	,	, := :.0 3E	, 5::30 020)	(1.2.1.0.024)
=	10 000 000 000	679 999 959	4 400	110 705	2 544 040 04	2 460 764 057	21 050 207 407
amount at December 2022	13 230 382 325	673 823 356	1 180 4	410 725	2 511 949 83	3 462 761 257	21 059 327 497
Freehold premises was revalued at half	year ended 30 June 2023.						
The fair value of Land was determined	by external, independent r	property valuers.	having th	e appropr	riate recognised	d professional qualifi	cations and recent
		opency value is,	aving III	~ appiopi	racogrise(, proroccional qualifi	Sanono and IECEIII
experience in the location and category	or the Land being valued.						
			Inflatio	n Adjuste	ed	Histori	cal cost
		Re	viewed		Audited	Reviewed	Audited
				31			
			viewed ne 2023		Dec 2022	Reviewed 30 June 2023	31 Dec 2022
			ne 2023		Dec 2022 Restated**	30 June 2023	Restated**
INVESTMENT PROPERTY					Dec 2022		31 Dec 2022

1			,		
		Reviewed	Audited	Reviewed	Audited
		30 June 2023	31 Dec 2022	30 June 2023	31 Dec 2022
			Restated**		Restated**
		ZWL	ZWL	ZWL	ZWL
12 INVESTME	ENT PROPERTY				
Opening ba	alance	86 355 294 414	44 846 738 870	27 644 769 068	4 176 376 848
Additions		2 953 151 919	6 461 561 327	1 354 763 383	1 762 248 590
Fair value a	adjustment	126 863 661 490	33 436 581 747	187 197 970 627	21 226 793 954
Disposals		(483 580 507)	-	(148 479 171)	-
Transfers fr	rom inventory	913 126 306	1 610 412 470	552 629 715	479 349 676
Closing ba	alance	216 601 653 622	86 355 294 414	216 601 653 622	27 644 769 068
Non-curre	nt	216 601 653 622	86 355 294 414	216 601 653 622	27 644 769 068
Total		216 601 653 622	86 355 294 414	216 601 653 622	27 644 769 068
	1 1 1 1 - 1 - 1 - 1 - 1 - 1	0.7 (- (-4)-4 4 (-)	and a street of the state of th	+ 00 1	0000

Fair valued adjustment of ZWL126 863 661 490 and ZWL187 197 970 627 in inflation and historical cost terms was made as at 30 June 2023.

The fair value of investment property was determined by external, independent property valuers, having the appropriate recognised professional qualifications and recent experience in the location and category of the property being valued.

Maturing after 1 year

Non-current

INVENTORY Raw materials

Non-current

Work in progress

Gross carrying amount

The Group invested in bonds and debentures belonging to Zimgold.

FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Unlisted securities (Afreximbank class B shares)



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

	Inflatio	on Adjusted	Hist	orical cost
	Reviewed	Audited	Reviewed	Audited
	30 June 2023	31 Dec 2022	30 June 2023	31 Dec 2022
		Restated**		Restated**
	ZWL	ZWL	ZWL	ZWL
DEPOSITS FROM OTHER BANKS AND CUSTOMERS				
DEPOSITS FROM CUSTOMERS				
Demand deposits	586 204 895 630	281 070 375 536	586 204 895 630	89 978 566 760
Promissory notes	102 045 830 134	42 557 043 754	102 045 830 134	13 623 711 838
Other time deposits	96 069 056 324	21 796 354 343	96 069 056 324	6 977 628 719
	784 319 782 088	345 423 773 633	784 319 782 088	110 579 907 317
DEPOSITS FROM OTHER BANKS				
Money market deposits	162 188 773 200	42 175 798 203	162 188 773 200	13 501 664 368
Bank borrowings and lines of credit	802 366 304 572	212 920 957 895	802 366 304 572	68 162 013 119
	964 555 077 772	255 096 756 098	964 555 077 772	81 663 677 487
Total deposits	1 748 874 859 860	600 520 529 731	1 748 874 859 860	192 243 584 804
Current	906 488 326 282	398 035 282 918	906 488 326 282	127 422 337 586
Non-current	842 386 533 578	202 485 246 813	842 386 533 578	64 821 247 218
Total	1 748 874 859 860	600 520 529 731	1 748 874 859 860	192 243 584 804
	Reviewed		Audited	
Denosite consentration	30 June 2023			
Deposits concentration		0/	31 Dec 2022	0/
Inflation Adjusted	ZWL	%	ZWL	<u>%</u>
Agriculture	26 729 501 941	2%	27 524 493 072	5%
Construction	57 799 906 255	3%	35 754 469 093	6%
Wholesale and retail trade	62 449 974 304	4%	45 615 372 750	8%
Public sector	263 693 327 120	15%	63 549 363 030	11%
Manufacturing	137 773 987 386	8%	47 846 804 548	8%
C .	44 417 397 280	3%	24 863 648 225	3%
Telecommunication		1%		
Transport	20 469 179 134		24 139 866 557	3%
Individuals	104 725 939 781	6%	27 315 874 231	5%
Financial services	780 624 625 352	45%	237 715 272 636	40%
Mining	127 015 659 352	7%	34 053 272 725	6%
Other	123 175 361 955	7%	32 142 092 864	5%
	1 748 874 859 860	100%	600 520 529 731	100%
Historical cost				
Agriculture	26 729 501 941	2%	8 811 367 732	5%
Construction	57 799 906 255	3%	11 446 015 533	6%
Wholesale and retail trade	62 449 974 304	4%	14 602 769 340	8%
Public sector	263 693 327 120	15%	20 343 946 220	11%
Manufacturing		8%		8%
C .	137 773 987 386		15 317 113 691	
Telecommunication	44 417 397 280	3%	7 959 556 134	3%
Transport	20 469 179 134	1%	7 727 853 177	3%
Individuals	104 725 939 781	6%	8 744 582 948	5%
Financial services	780 624 625 352	45%	76 099 373 646	40%
Mining	127 015 659 352	7%	10 901 414 521	6%
Other	123 175 361 955	7%	10 289 591 862	5%

There are material concentration of deposits to the following sectors; Financial services 45%, public sector 15%, manufacturing 8%, mining 7% and other 7%.

1 748 874 859 860

Note		Reviewed	Audited	Reviewed	Audited
NSURANCE AND REINSURANCE CONTRACTS Insurance contract liabilities		30 June 2023	31 December 2022	30 June 2023	31 December 2022
INSURANCE AND REINSURANCE CONTRACTS Insurance contract bilibries Insurance contract bil			Restated**		Restated**
Insurance contract liabilities		ZWL	ZWL	ZWL	ZWL
Insurance contract balances	INSURANCE AND REINSURANCE CONTRACTS				
Life risk	Insurance contracts				
- Life risk - Non-Life 20 288 245 444 7 467 998 436 20 288 245 464 2128 337 685 20 288 245 464 2	Insurance contract liabilities				
Non-Life	Insurance contract balances				
Assets for insurance acquisition cash flows - Life risk - Non-Life - 20 288 245 464 - 7 467 998 436 - 20 288 245 464 - 2 128 337 685 Non-Life - 20 288 245 464 - 7 467 998 436 - 20 28 249 518 905 - 9 504 094 811 - 3 618 725 077 - 20 28 280 998 218 - 2 126 498 499 -	- Life risk	-	-	-	-
Assets for insurance acquisition cash flows - Life risk - Non-Life - 1	- Non-Life	20 288 245 464	7 467 998 436	20 288 245 464	2 128 337 685
- Life risk - Non-Life		20 288 245 464	7 467 998 436	20 288 245 464	2 128 337 685
- Life risk - Non-Life	Assets for insurance acquisition cash flows				
- Non-Life		-	_	_	-
Net Insurance contract liabilities 20 288 245 464 7 467 998 436 20 288 245 464 2 128 337 685 Insurance contract assets Insurance contract balances - Life risk - Non-Life 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Assets for insurance acquisition cash flows - Life risk - Non-Life 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Assets for insurance acquisition cash flows - Life risk - Non-Life 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Assets for insurance contract assets 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Net Insurance contract assets 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Reinsurance contract assets - Life risk - Non-Life 2 126 498 499 2 820 099 219 2 126 498 499 902 793 421 Reinsurance contract liabilities - Life risk - Non-Life 11 1346 363 419 2 523 335 542 11 346 363 419 807 790 985 The following sets out the carrying amounts of insurance and reinsurance contract expected to be (recovered) settled more than 12 months after the reporting date Insurance contract liabilities - Insurance contract liabilities - Insurance contract liabilities - Insurance contract liabilities - Reinsurance contract liabilities		_	_	_	_
Insurance contract assets Insurance contract balances - Life risk - Non-Life 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Assets for insurance acquisition cash flows - Life risk - Non-Life 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Assets for insurance acquisition cash flows - Life risk - Non-Life 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Net Insurance contract assets 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Reinsurance contract assets 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Reinsurance contract assets - Life risk - Non-Life 2 126 498 499 2 820 099 219 2 126 498 499 902 793 421 Reinsurance contract liabilities - Life risk - Non-Life 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 8	11011 2.10				
Insurance contract assets Insurance contract balances - Life risk - Non-Life 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Assets for insurance acquisition cash flows - Life risk - Non-Life 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Assets for insurance acquisition cash flows - Life risk - Non-Life 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Reinsurance contract assets 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Reinsurance contract assets 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077 Reinsurance contract assets - Life risk - Non-Life 2 126 498 499 2 820 099 219 2 126 498 499 902 793 421 Reinsurance contract liabilities - Life risk - Non-Life 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 2 523 335 542 11 346 363 3419 807 790 985 The following sets out the carrying amounts of insurance and reinsurance contract sexpected to be (recovered) settled more than 12 months after the reporting date Insurance contract assets Insurance contract sexpected to be (recovered) settled more than 12 months after the reporting date Insurance contract assets - Contract assets - Contract assets - Contract liabilities - Contract assets - Contract liabilities - Contrac					
Insurance contract balances	Net Insurance contract liabilities	20 288 245 464	7 467 998 436	20 288 245 464	2 128 337 685
Insurance contract balances	Insurance contract assets				
- Life risk					
13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077		-	_	_	_
Assets for insurance acquisition cash flows - Life risk - Non-Life - 13 608 184 649 - 12 049 518 905 - 9 504 094 811		13 608 184 649	12 049 518 905	9 504 094 811	3 618 725 077
- Life risk - Non-Life					
- Life risk - Non-Life					
Non-Life	Assets for insurance acquisition cash flows				
Net Insurance contract assets 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077	- Life risk	-	-	-	-
Net Insurance contract assets 13 608 184 649 12 049 518 905 9 504 094 811 3 618 725 077	- Non-Life	-		-	
Reinsurance contracts Reinsurance contract assets - Life risk - Non-Life 2 126 498 499 2 820 099 219 2 126 498 499 902 793 421 2 126 498 499 2 820 099 219 2 126 498 499 902 793 421 Reinsurance contract liabilities - Life risk - Non-Life 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 The following sets out the carrying amounts of insurance and reinsurance contracts expected to be (recovered) settled more than 12 months after the reporting date Insurance contract assets		-		-	
Reinsurance contract assets	Net Insurance contract assets	13 608 184 649	12 049 518 905	9 504 094 811	3 618 725 077
Reinsurance contract assets					
- Life risk	Reinsurance contracts				
Page 2 126 498 499 2 820 099 219 2 126 498 499 902 793 421	Reinsurance contract assets				
Reinsurance contract liabilities - Life risk - To contract liabilities - Life risk - Non-Life 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 4	- Life risk	-	-	-	-
Reinsurance contract liabilities	- Non-Life	2 126 498 499	2 820 099 219	2 126 498 499	902 793 421
- Life risk - Non-Life 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 807		2 126 498 499	2 820 099 219	2 126 498 499	902 793 421
- Life risk - Non-Life 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 2 523 335 542 11 346 363 419 807 790 985 11 346 363 419 807					
- Non-Life					
The following sets out the carrying amounts of insurance and reinsurance contracts expected to be (recovered) settled more than 12 months after the reporting date Insurance contract assets Insurance contract liabilities Reinsurance contract dassets Reinsurance contract liabilities		-	-	-	-
The following sets out the carrying amounts of insurance and reinsurance contracts expected to be (recovered) settled more than 12 months after the reporting date Insurance contract assets	- Non-Life				
reinsurance contracts expected to be (recovered) settled more than 12 months after the reporting date Insurance contract assets Insurance contract liabilities		11 346 363 419	2 523 335 542	11 346 363 419	807 790 985
reinsurance contracts expected to be (recovered) settled more than 12 months after the reporting date Insurance contract assets Insurance contract liabilities	The following sets and the same in a second of incomes and				
Insurance contract assets - - - - Insurance contract liabilities - - - - Reinsurance contract assets - - - - Reinsurance contract liabilities - - - - Maximum exposure to credit risk from Insurance contracts 8 244 988 624 12 163 502 133 8 244 988 624 3 615 500 301					
Insurance contract assets - - - - Insurance contract liabilities - - - - Reinsurance contract assets - - - - Reinsurance contract liabilities - - - - Maximum exposure to credit risk from Insurance contracts 8 244 988 624 12 163 502 133 8 244 988 624 3 615 500 301	, , , , ,				
Insurance contract liabilities - <td< td=""><td>than 12 months after the reporting date</td><td></td><td></td><td></td><td></td></td<>	than 12 months after the reporting date				
Insurance contract liabilities - <td< td=""><td>Insurance contract assets</td><td></td><td></td><td></td><td></td></td<>	Insurance contract assets				
Reinsurance contract assets -<		-	_	-	-
Reinsurance contract liabilities - <		-	_		-
Maximum exposure to credit risk from Insurance contracts 8 244 988 624 12 163 502 133 8 244 988 624 3 615 500 301		-	_		-
	nemourance contract habilities	-	_		-
	Maximum exposure to credit risk from Insurance contracts	8 244 988 624	12 163 502 133	8 244 988 624	3 615 500 301
302 130 421					
		524 171 009	2 020 000 219	524 17 1 309	00L 100 TZ I

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2023

14.1 The following reconciliations show how the net carrying amounts of insurance and reinsurance contracts in each segment changed during the year as a result of cash flows and amounts recognised in the statement of profit or loss and OCI.

Movement in insurance and reinsurance contract balances

Reviewed 30 June 2023			INFLATION	ADJUSTED		
Non-life			Liability for inc			
Insurance contracts			Liability for inc		under PAA	
Analysis by remaining coverage	Liability for			Estimates of	under 1744	_
and incurred claims	remaining			present value	Risk	
and modified diamis	coverage		Contracts	of future	adjustment for	
	excluding loss	Loss	not under	cash	non-financial	
	component	component	PAA	flows	risk	Tota
	ZWL	ZWL	ZWL	ZWL	ZWL	ZWI
Net opening assets/(liabilities)	7 355 033 482	_	_	(2 659 529 784)	_	4 695 503 698
Net opening balance	7 355 033 482	-	-	(2 659 529 784)	_	4 695 503 69
Changes in the statement of						
profit or loss and OCI						
Insurance revenue	39 320 714 407	_				39 320 714 40
insulance revenue	39 320 714 407	-	-	-		39 320 714 40
Insurance service expense						
Incurred claims and other						
insurance service expenses	(20 023 489 055)	_	_	(7 318 006 810)	_	(27 341 495 86
Amortisation of insurance	(20 020 400 000)			(7 5 10 000 0 10)		(27 041 400 000
acquisition cash flows	(8 926 060 461)	_	_	_	_	(8 926 060 46
Losses and reversals of losses	(0 920 000 401)					(8 920 000 40
on onerous contracts						
Adjustment to liabilities	-	-	-	-	-	
for incurred claims		_	_	(12 695 512 334)	_	(12 695 512 334
Tor incurred claims	(28 949 549 516)	-	-	(20 013 519 144)		(48 963 068 660
Premium refunds	-	-	-	-	-	
Insurance service result	10 371 164 891	-	-	(20 013 519 144)	-	(9 642 354 253
Net finance expenses						
from insurance contracts	-	-	-	-	-	
Effect of movement						
in exchange rates	-	-	-	-	-	
Total changes in the statement						
of profit or loss and OCI	10 371 164 891	-	-	(20 013 519 144)		(9 642 354 253
Cash flows						
Premiums received	(12 255 725 935)	-	-	-	-	(12 255 725 935
Claims and other insurance						
service expenses paid	(3 518 814 874)	-	-	7 318 006 810	-	3 799 191 93
Insurance acquisition cash flows	6 723 323 739	-	-	-	_	6 723 323 73
Total cash flows	(9 051 217 069)	-	-	7 318 006 810	-	(1 733 210 260
Transfer to other items in the						
statement of financial position	-	-	-	_	-	
Contracts derecognised						
on disposal of subsidiary		-		_		
Net closing balance	8 674 981 303	_	_	(15 355 042 117)		(6 680 060 81

on disposal of subsidiary	-	-	-	-	-	-
Net closing balance	8 674 981 303	-	-	(15 355 042 117)	-	(6 680 060 815)
Reviewed						
30 June 2023			HISTORIC	CAL COST		
Non-life			Liability for i	ncurred claims		
Insurance contracts				Contract	ts under PAA	_
Analysis by remaining coverage	Liability for			Estimates of		_
and incurred claims	remaining			present value	Risk	
	coverage		Contracts	of future	adjustment for	
	excluding loss	Loss	not under	cash	non-financial	
	component	component	PAA	flows	risk	Total
	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
Net opening assets/(liabilities)	2 338 553 225	-	_	(851 390 609)	-	1 487 162 616
Net opening balance	2 338 553 225	-	-	(851 390 609)	-	1 487 162 616
Changes in the statement						
Changes in the statement						
of profit or loss and OCI Insurance revenue	14 671 119 577					14 671 119 577
Insurance revenue	14 671 119 577		-	·		14 671 119 577
	140/11193//		-			140/11193//
Insurance service expense						
Incurred claims and other						
insurance service expenses	(3 333 824 403)	_	_	(4 656 819 519)	_	(7 990 643 922)
Amortisation of insurance	(0 000 02 : 100)			(1000010010)		(1 000 0 10 022)
acquisition cash flows	(4 037 167 794)	-	_	_	_	(4 037 167 794)
Losses and reversals of losses	,					,
on onerous contracts	_	_	_	_	_	_
Adjustment to liabilities						
for incurred claims	_	-	-	(11 233 647 507)	-	(11 233 647 507)
	(7 370 992 197)	-	-	(15 890 467 026)	-	(23 261 459 223)
Premium refunds		-	-	-	-	-
Insurance service result	7 300 127 380	-	-	(15 890 467 026)	-	(8 590 339 646)
Net finance expenses						
from insurance contracts	-	-	-	-	-	-
Effect of movement						
in exchange rates	-	-	-	-	-	-
Total changes in the statement						
of profit or loss and OCI	7 300 127 380	-	-	(15 890 467 026)	-	(8 590 339 646)
Cash flows						-
Premiums received	(7 613 928 415)	-	-	-	-	(7 613 928 415)
Claims and other insurance						
service expenses paid	(3 518 814 873)	-	-	4 656 819 519	-	1 138 004 646
Insurance acquisition cash flows	2 794 950 147	-	-	-		2 794 950 147
Total cash flows	(8 337 793 141)		-	4 656 819 519		(3 680 973 622)
Transfer to other items in the						
statement of financial position	-	-	_	_	-	-
•						

(12 085 038 116)

- (10 784 150 652)

Contracts derecognised on disposal of subsidiary

Net closing balance

1 300 887 463



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

Audited 31 December 2022						
Restated**			INFLATION A	ADJUSTED		
Non-life			Liability for inc			_
Insurance contracts				Contract	s under PAA	
Analysis by remaining coverage	Liability for			Estimates of		
and incurred claims	remaining			present value	Risk	
	coverage		Contracts	of future	adjustment for	
	excluding loss	Loss	not under	cash	non-financial	
	component	component	PAA	flows	risk	Total
_	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
Net opening assets/(liabilities)	(69 038 448)	-	-	(1 771 358 685)	-	(1 840 397 133)
Net opening balance	(69 038 448)	-	-	(1 771 358 685)		(1 840 397 133)
Changes in the statement						
of profit or loss and OCI						
Insurance revenue	32 144 445 448	_	_	_	_	32 144 445 448
	32 144 445 448	-	-	-		32 144 445 448
Insurance service expense						
Incurred claims and other						
insurance service expenses	(5 662 097 949)		_	(12 212 130 946)	_	(17 874 228 895)
Amortisation of insurance	(5 002 097 949)	_	-	(12 212 130 940)	_	(17 674 226 693)
acquisition cash flows	(1 223 717 716)					(1 223 717 716)
Losses and reversals of losses	(1223717710)	_	-	_	_	(1 223 / 17 / 10)
on onerous contracts						
Adjustment to liabilities						
for incurred claims	_	_	_	(2 892 872 283)	_	(2 892 872 283)
ioi modrica diamis	(6 885 815 665)	-		(15 105 003 229)		(21 990 818 894)
	(0 000 0 10 000)			(.0 .00 000 ==0)		(=: 000 0:0 00:,
Premium refunds	-	-	-	-		-
•						
Insurance service result	25 258 629 783	-	-	(15 105 003 229)	-	10 153 626 554
Net finance expenses						
from insurance contracts	-	-	-	-	-	-
Effect of movement in exchange rates	8 341 687 536	-	-	-	-	8 341 687 536
Total changes in the statement						
of profit or loss and OCI	33 600 317 319	_	_	(15 105 003 229)	_	18 495 314 090
				,		
Cash flows						-
Premiums received	(19 096 039 577)	-	-	-	-	(19 096 039 577)
Claims and other insurance						
service expenses paid	(5 970 471 325)	-	-	14 216 832 131	-	8 246 360 805
Insurance acquisition cash flows	(1 223 717 716)	-	-	-		(1 223 717 716)
Total cash flows	(26 290 228 618)	-	-	14 216 832 131		(12 073 396 488)
Transfer to other items in the						
statement of financial position	-	_	-	-	-	_
Contracts derecognised on						
disposal of subsidiary	-	-	-	-		-
Net closing balance	7 241 050 252	-	-	(2 659 529 783)	-	4 581 520 469

31 December 2022
Restated**
Non-life
Insurance contracts
Analysis by remaining
and incurred claims

24 December 2000						
31 December 2022 Restated**			LUCTORY	CAL COST		
Non-life				CAL COST		
			Liability for in	curred claims	ets under PAA	_
Insurance contracts Analysis by remaining coverage	Liability for			Estimates of	ts under PAA	_
and incurred claims	remaining				Risk	
and incurred claims			Combinada	present value		
	coverage		Contracts	of future	adjustment for non-financial	
	excluding loss component	Loss	not under PAA	cash flows	risk	Total
	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
_	ZVVL	ZWL	ZVVL	ZVVL	ZWL	ZWL
Net opening assets/(liabilities)	1 934 812	-	-	(164 958 623)	-	(163 023 811)
Net opening balance	1 934 812	-	-	(164 958 623)		(163 023 811)
Changes in the statement						
=						
of profit or loss and OCI	7 501 100 540				_	7 F01 100 F40
Insurance revenue	7 581 169 546 7 581 169 546					7 581 169 546 7 581 169 546
	7 301 103 340					7 301 103 340
Insurance service expense						
Incurred claims and other						
insurance service expenses	(1 812 597 494)	-	-	(2 252 781 148)	-	(4 065 378 642)
Amortisation of insurance						
acquisition cash flows	(391 746 608)	-	-	-	-	(391 746 608)
Losses and reversals of losses						
on onerous contracts	-	-	-	-	-	-
Adjustment to liabilities						
for incurred claims	-	-	-	(926 104 390)	-	(926 104 390)
	(2 204 344 102)	-	-	(3 178 885 538)		(5 383 229 640)
Premium refunds	-			-		-
Insurance service result	5 376 825 444	_	_	(3 178 885 538)	_	2 197 939 906
	0 0.0 020			(5 5 555 555)		2 10. 000 000
Net finance expenses						
from insurance contracts	-	-	-	-	-	-
Effect of movement in exchange rates	2 158 013 707	-	-	-	-	2 158 013 707
Total changes in the statement of profit or loss and OCI	7 534 839 151	_	_	(3 178 885 538)	_	4 355 953 613
or profit or loss and oor	7 304 003 131			(0 170 000 000)		4 000 000 010
Cash flows						-
Premiums received	(2 234 923 666)	_	-	_	_	(2 234 923 666)
Claims and other insurance	,					,
service expenses paid	(1 552 358 819)	-	-	1 476 486 683	-	(75 872 136)
Insurance acquisition cash flows	(391 746 608)	-	-	-	-	(391 746 608)
Total cash flows	(4 179 029 094)	-	-	1 476 486 683	-	(2 702 542 411)
Transfer to other items in the						
statement of financial position	-	-	-	-	-	-
Contracts derecognised on						
disposal of subsidiary	-	-		-		-
Net closing balance	3 357 744 870	-		(1 867 357 478)		1 490 387 392

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

30 June 2023		INEL ATION	I ADJUSTED			шет	ORICAL COST		
Non-Life			naining coverage		Assets for remaining coverage				
Reinsurance contracts	Excluding	Loss	lailing coverage		Excluding	Loss	emaining coverag		
Tionisaranoe contracts	Loss recovery	recovery	Asset for		Loss recovery	recovery	Asset for		
Analysis by remaining	component	_	incurred claims	Total	component		incurred claims	Tot	
coverage and incurred claims	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZW	
Net opening assets/(liabilities)	(296 763 676)	_	_	(296 763 676)	(95 002 436)	_		(95 002 43	
Net opening assets/(iiabilities)	(296 763 676)		-	(290 703 070)	(95 002 436)		-	(95 002 43)	
Net opening balance	(296 763 676)	-	-	(296 763 676)	(95 002 436)	-	-	(95 002 43	
Changes in the statement of profit or loss and OCI									
Allocation of reinsurance									
premiums paid	10 955 602 565			10 955 602 565	4 239 821 592	-	-	4 239 821 59	
	10 955 602 565	-	-	10 955 602 565	4 239 821 592	-	-	4 239 821 59	
Amounts recoverable from reinsurers Amortisation of reinsurance									
acquisition cash flows Rocoveries of incurred claims and other insurance	(1 261 202 438)	-		(1 261 202 438)	(495 277 027)	-	-	(495 277 02	
service expenses Recoveries and reversals of recoveries of losses on onerous underlying contracts	(10 991 425 075)	-	- '	(10 991 425 075)	(2 220 200 002)	-	_	(2 226 268 65	
Losses and reversals of losses on onerous contracts	_		_		_	_			
Adjustment to assets									
for incurred claims	(12 252 627 513)	-	- (12 252 627 513)	(2 721 545 679)	-	-	(2 721 545 67	
Premium refunds Effect of changes in non-performance risk	-	-		-	-	-			
of reinsurers				-			-		
Net (revenue)/expenses from reinsurance contracts	(1 297 024 948)	-		(1 297 024 948)		-		1 518 275 91	
Net finance expenses from insurance contracts Effect of movement in	-	-		-	-	-	-		
exchange rates	(3 310 988 295)	-	-	(3 310 988 295)	(8 729 371 687)	-	-	(8 729 371 68	
Total changes in the statement of profit or loss and OCI	(4 608 013 243)	-	_	(4 608 013 243)	(7 211 095 774)	-	-	(7 211 095 77	
Cash flows Premiums paid	(5 576 290 439)	-	_	(5 576 290 439)	(2 409 043 737)	-		(2 409 043 73	
Amounts received	1 261 202 438	-	-	1 261 202 438	495 277 027	-	-	495 277 02	
Total cash flows	(4 315 088 001)	-	-	(4 315 088 001)	(1 913 766 710)	-	-	(1 913 766 71	
Contracts derecognised on disposal of subsidiary	-	-		-	-	-	-		
Closing assets	(9 219 864 920)	-	-	(9 219 864 920)	(9 219 864 920)	-	-	(9 219 864 92	

Closing assets	(9 219 864 920)	-	-	(9 219 864 920)	(9 219 864 920)	-	-	(9 219 864 920)
Audited								
31 December 2022								
Restated**		1	NFLATION ADJUS	STED		н	IISTORICAL COST	
Non-Life	A	ssets for remair				ssets for remai		
Reinsurance contracts	Excluding	Loss			Excluding	Loss		
	Loss recovery	recovery	Asset for		Loss recovery	recovery	Asset for	
Analysis by remaining	component		incurred claims	Total	component		incurred claims	Total
coverage and incurred claims	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
Net opening assets/(liabilities)	1 296 240 845	-	-	1 296 240 845	120 713 131	-	-	120 713 131
Net opening balance	1 296 240 845	-	-	1 296 240 845	120 713 131	-	-	120 713 131
Changes in the statement								
of profit or loss and OCI								
Allocation of reinsurance								
premiums paid	2 749 814 307	-	-	2 749 814 307	592 232 695	-	-	592 232 695
	2 749 814 307	-	-	2 749 814 307	592 232 695	-	-	592 232 695
Amounts recoverable								
from reinsurers								
Amortisation of reinsurance								
acquisition cash flows	-	-	_	-	-	-	-	
Rocoveries of incurred claims								
and other insurance								
service expenses	(3 477 992 726)	-		(3 477 992 726)	(1 113 403 716)	-	_	(1 113 403 716)
Recoveries and reversals of	,			,	,			Ì
recoveries of losses on								
onerous underlying contracts	-	_	_	-	-	_	_	
Losses and reversals of								
losses on onerous contracts	-	_	_	-	-	_	_	
Adjustment to assets								
for incurred claims	-	_	_	-	-	_	_	
	(3 477 992 726)	-	-	(3 477 992 726)	(1 113 403 716)	-	-	(1 113 403 716)
Premium refunds	_	-	_	-	-	-	_	
Effect of changes in								
non-performance risk of reinsure	rs -	-	_	-	-	-	_	
	-	-	-	-	-	-	-	-
Net (revenue)/expenses								
from reinsurance contracts	(728 178 419)	-	-	(728 178 419)	(521 171 021)	-	-	(521 171 021)
Net finance expenses								
from insurance contracts	-	-	-	-	-	-	-	-
Effect of movement in								
exchange rates	704 343 547	-	-	704 343 547	807 790 985	-	-	807 790 985
Total changes in the statemen	t							
of profit or loss and OCI	(23 834 872)	-	-	(23 834 872)	286 619 964	-	-	286 619 964

- (3 484 968 508) (1 115 636 862)

- (1 569 169 649) (502 335 531)

- (296 763 676)

(1 115 636 862)

Premiums paid

Amounts received

on disposal of subsidiary

(3 484 968 508)

(1 569 169 649)

(296 763 676)



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CC	NTINUED)
For the six months ended 30 June 2023	

	the Six months ended 50 dune 2020	Inflatio	on Adjusted	Historical cost		
	·	Reviewed	Audited	Reviewed	Audited	
		30 June 2023	31 December 2022	30 June 2023	31 December 2022	
			Restated**		Restated**	
		ZWL	ZWL	ZWL	ZWL	
5	TRADE AND OTHER PAYABLES					
	Trade and other payables	142 277 020 616	71 769 240 376	142 227 485 213	21 297 813 723	
	Deferred income	8 976 570 398	4 407 205 727	7 861 238 509	842 968 855	
	Mastercard and Visa prepayments	68 945 367 021	21 327 704 731	68 945 367 021	6 827 600 740	
	TT Resdex inwards	8 574 162 754	578 869 067	8 574 162 754	185 312 340	
	RBZ cash cover	61 193 719 693	60 024 408 860	61 193 719 693	19 215 508 819	
	Zimswitch settlement	2 057 022 690	2 488 177 573	2 057 022 690	796 535 926	
	Instant banking balances	1 283 282 764	1 447 249 877	1 283 282 764	463 305 567	
	Intermediary tax	5 899 906 433	5 478 920 059	5 899 906 433	1 753 957 077	
	Other liabilities	75 901 893 624	6 202 425 375	73 839 186 266	1 970 404 572	
	Customer funds awaiting payment	53 269 629 418	20 724 357 138	53 269 629 418	6 634 452 132	
		428 378 575 411	194 448 558 783	425 151 000 761	59 987 859 751	
	Current	347 598 266 668	108 658 380 857	322 939 458 136	33 101 457 513	
	Non-current	80 780 308 743	85 790 177 926	102 211 542 625	26 886 402 238	
	Total	428 378 575 411	194 448 558 783	425 151 000 761	59 987 859 751	
6	SHARE CAPITAL AND SHARE PREMIUM					
	Authorised					
	Number of ordinary shares, with a nominal value of ZWL0.00001	800 000 000	800 000 000	800 000 000	800 000 000	
	leaved and fully noted					
	Issued and fully paid Number of ordinary shares, with a nominal value of ZWL0.00001	671 949 927	671 949 927	671 949 927	671 949 927	
	Number of ordinary shares, with a nominal value of 2WL0.00001	071 949 927	071 949 927	071 949 927	071 949 927	
	Share capital movement					
	onalo capital motomoni	Number of	Share Capital	Share Premium	Total	
		Shares	ZWL	ZWL	ZWL	
	Inflation adjusted					
	As at 1 January 2023	671 949 927	4 479 853	9 389 816 268	9 394 296 121	
	Share issue	-	-	-	-	
	As at 30 June 2023	671 949 927	4 479 853	9 389 816 268	9 394 296 121	
	Historical cost					
	As at 1 January 2023	671 949 927	6 719	14 083 173	14 089 892	
	Share issue	-	-	. 7 000 170	. 7 000 002	
	As at 30 June 2023	671 949 927	6 719	14 083 173	14 089 892	

	As at 30 June 2023	6/1 949 92/	6 /19	14 083 173	14 089 892
	The unissued share capital is under the control of the directors subject to 24:31), Zimbabwe Stock Exchange Listing Requirements and the Article	•			Entities Act (Chapter
		Inflatio	on Adjusted	Histo	rical cost
		Reviewed	Reviewed	Reviewed	Reviewed
		30 June 2023	30 June 2022	30 June 2023	30 June 2022
			Restated**		Restated**
47	INTEREST AND RELATED INCOME	ZWL	ZWL	ZWL	ZWL
17	INTEREST AND RELATED INCOME Cash and cash equivalents	6 066 977 802	1 165 676 495	2 251 558 322	159 783 445
	Loans and advances to other banks	11 410 021 984	5 946 300 291	6 312 245 312	815 895 065
	Loans and advances to customers	83 109 376 605	34 841 937 946	46 141 580 386	4 688 240 454
	Bankers acceptances and tradable bills	5 795 069 078	4 305 725 538	2 639 878 074	566 676 748
	·				
		106 381 445 469	46 259 640 270	57 345 262 094	6 230 595 712
18	INTEREST AND RELATED EXPENSE	14.045.000.044	0.007.400.000	0.000 500 007	504.000.470
	Deposit from other banks	14 315 298 244 1 035 143 569	3 907 438 809	6 360 509 287	524 823 473
	Demand deposits Afreximbank	23 156 614 478	247 141 446 3 218 386 015	526 350 189 11 495 197 447	31 995 811 442 654 021
	Time deposits	4 431 477 486	2 904 548 469	1 735 379 927	379 708 386
		42 938 533 777	10 277 514 739	20 117 436 850	1 379 181 691
19	FEE AND COMMISSION INCOME	55 474 504 004	04 000 700 404	00 554 050 440	0.001.101.010
	Retail service fees Credit related fees	55 474 521 661	21 668 730 434	29 554 056 410	2 961 191 618
	Investment banking fees	822 611 726 551 715 963	721 537 004 18 000 566	405 433 532 227 159 444	87 316 834 2 807 793
	Brokerage	786 544 937	517 746 130	432 254 123	80 427 511
	Dionologic	700 044 007		102 204 120	
		57 635 394 287	22 926 014 134	30 618 903 509	3131 743 756
20	INSURANCE REVENUE Contracts measured under PAA Life risk				
	Non-life	39 320 714 407	10 416 334 307	14 671 119 577	1 065 999 073
		39 320 714 407	10 416 334 307	14 671 119 577	1 065 999 073
		00 020 111 101	10 110 00 1 001		
21	OTHER OPERATING INCOME	4 770 045 004	055 045 000	4 040 000 505	00 400 440
	Rental income Profit/(loss) on disposal of property and equipment	1 772 045 864	255 645 038	1 018 368 565	36 490 440
	Profit/(loss) on disposal of property and equipment Sundry income	17 084 596 4 849 231 122	(20 149 793) 1 002 730 618	49 306 048 3 712 907 413	(1 664 643) 251 136 139
	Bad debts recovered	19 570 242	3 771 440	8 502 369	376 132
	Fair value adjustment investment property	124 804 344 770	27 665 740 158	169 147 044 193	10 339 275 379
	,				
		131 462 276 594	28 907 737 461	173 936 128 588	10 625 613 447
22	OPERATING EXPENSES				
	Insurance service expenses				
	Claims and benefits	40 037 008 199	5 705 352 910	19 224 291 428	570 081 379
	Amortisation of insurance acquisition cash flows	8 926 060 461	2 332 106 931	4 037 167 794	208 113 368
		48 963 068 660	8 037 459 841	23 261 459 222	778 194 747
	Other operating expenses				
	Administration expenses	55 916 931 582	20 884 792 746	24 403 614 450	2 912 340 427
	Staff costs	297 580 139 865	73 844 875 873	206 763 332 976	11 450 575 494
	Directors' remuneration	1 432 463 400	324 253 065	973 533 924	42 095 690
	Audit fees:				
	- current year fees	1 882 461 879	231 172 719	1 684 594 597	31 299 189
	- prior year fees	640 490 727	267 695 579	263 361 464	38 922 812
	- other services	-	-	-	-
	Depreciation	2 461 023 557	2 880 944 827	1 603 930 135	253 841 491
	Amortisation Operating lease payment	109 175 752 629 554 408	266 314 138 313 134	9 398 367 249 619 360	2 159 612 1 021 787
	, ,	000 000 044 470	00 700 000 001	005 054 005 070	14 700 056 500
		360 652 241 170	98 700 362 081	235 951 385 273	14 732 256 502
	Total	409 615 309 830	106 737 821 922	259 212 844 495	15 510 451 249
23	INCOME TAX EXPENSE				
	Current income tax on income for the half year	15 455 446 931	8 174 378 440	10 147 585 567	1 666 494 491
	Deferred tax	45 067 933 240	12 038 824 370	66 593 826 723	2 274 645 180
		60 500 000 474	00 010 000 010	76 744 440 000	0.044.400.674
		60 523 380 171	20 213 202 810	76 741 412 290	3 941 139 671
24	CAPITAL COMMITMENTS				
	Capital expenditure authorized but not yet contracted for	31 730 120 031	32 677 575 092	31 730 120 031	6 661 913 107
25	CONTINCENT LIABILITIES				
25	CONTINGENT LIABILITIES Guarantees and letters of credit	62 754 139 832	52 633 372 675	62 754 139 832	10 730 262 398
				2 30 002	1 11 102 000
26	EARNINGS PER SHARE				
26.1	Basic earnings per share				
	Profit attributable to equity holders of the parent	365 754 211 555	38 934 198 612	449 500 078 512	21 733 475 997
	Total	365 754 211 555	38 934 198 612	449 500 078 512	21 733 475 997
	Basic earnings per share				
	Basic earnings per share (ZWL cents)	59 895.36	6 109.57	73 609.45	3 410.43

59 895.36

6 109.57

73 609.45

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023								
	Shares	Treasury	Shares	Weighted				
Weighted average number of ordinary shares	issued	shares	outstanding					
Half Year ended 30 June 2023								
Issued ordinary shares as at 1 January 2023	671 949 927	(61 248 405)	610 701 522	610 701 522				
Treasury shares purchased	-	(158 500)	(158 500)	(46 157)				
Treasury shares sold	-	=	-	-				
Weighted average number of ordinary								
shares as at 30 June	671 949 927	(61 406 905)	610 543 022	610 655 365				
Weighted average number of ordinary shares Half Year ended 30 June 2022								
Issued ordinary shares as at 1 January 2022	671 949 927	(34 530 484)	637 419 443	637 419 443				
Treasury shares purchased	-	(1 868 136)	(1 868 136)	(153 967)				
Treasury shares sold	_	-	-	-				
Weighted average number of ordinary								

shares as at 30 June 26.2 Diluted earnings per share

Diluted earnings per share is calculated after adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company does not have dilutive ordinary shares.

671 949 927

(36 398 620)

635 551 307

637 265 476

		Inflatio	n Adjusted	Histo	orical cost
		Reviewed 30 June 2023	Reviewed 30 June 2022 Restated**	Reviewed 30 June 2023	Reviewed 30 June 2022 Restated**
		ZWL	ZWL	ZWL	ZWL
	Profit attributable to equity holders of the parent	365 754 211 555	38 934 198 612	449 500 078 512	21 733 475 997
	Total	365 754 211 555	38 934 198 612	449 500 078 512	21 733 475 997
	Weighted average number of ordinary shares at 30 June	610 655 365	637 265 476	610 655 365	637 265 476
	Diluted earnings per share (ZWL cents) Diluted earnings per share (ZWL cents)	59 895.36	6 109.57	73 609.45	3 410.43
		59 895.36	6 109.57	73 609.45	3 410.43
26.3	Headline earnings per share Profit attributable to equity holders	365 754 211 555	38 934 198 612	449 500 078 512	21 733 475 997
	Adjusted for excluded remeasurements Profit on the disposal of property and equipment Other	(17 084 596) -	20 149 793 	(49 306 048) -	1 664 643
	Headline earnings	365 737 126 959	38 954 348 405	449 450 772 464	21 735 140 640
	Weighted average number of ordinary shares at 30 June	610 655 365	637 265 476	610 655 365	637 265 476
	Headline earnings per share (ZWL cents)	59 892.56	6 112.73	73 601.38	3 410.69

26.4 Diluted headline earnings per share

Diluted headline earnings per share is calculated after adjusting the weighted average number of ordinary shares outstanding to assume conversion of all $\label{eq:company} \mbox{dilutive potential ordinary shares. The Company does not have dilutive ordinary shares.}$

	Inflation Adjusted		Historical cost	
	Reviewed	Reviewed	Reviewed	Reviewed
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
		Restated**		Restated**
	ZWL	ZWL	ZWL	ZWL
Headline earnings	365 737 126 959	38 954 348 405	449 450 772 464	21 735 140 640
Weighted average number of ordinary shares at 30 September	610 655 365	637 265 476	610 655 365	637 265 476
Diluted earnings per share (ZWL cents)	59 892,56	6 112,73	73 601,38	3 410,69

27 FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES FAIR VALUE HIERARCHY

IFRS 13 'Fair value measurement' requires an entity to classify its assets and liabilities according to a hierarchy that reflects the observability of significant market inputs. The three levels of the fair value hierarchy are defined below.

Quoted market prices - Level 1 Assets and liabilities are classified as Level 1 if their value is observable in an active market. Such instruments are valued by reference to unadjusted quoted

prices for identical assets in active markets where the quoted price is readily available.

Valuation technique using observable inputs - Level 2 Assets and liabilities classified as Level 2 have been valued using models whose inputs are observable in an active market either directly (that is, as prices)

or indirectly (that is, derived from prices).

Valuation technique using significant observable inputs - Level 3

Assets and liabilities are classified as Level 3 if their valuation incorporates significant inputs that are not based on observable market data (unobservable inputs). A valuation input is considered observable if it can be directly observed from transactions in an active market, or if there is compelling external evidence demonstrating an executable exit price.

The following table shows the Group's assets and liabilities that are held at fair value disaggregated by valuation technique:

/aluation technique using;			
	Quoted		
	prices in		
	active	Significant	
	markets for	other	Significant
	identical	observable	unobservable
	assets	inputs	inputs
	(Level 1)	(Level 2)	(Level 3)
	ZWL	ZWL	ZWL
Recurring fair value measurements			
nflation Adjusted			
As at 30 June 2023			
nvestment property	-	_	216 601 653 620
Financial assets at amortised cost	-	_	64 036 069 289
Financial assets at fair value through profit or loss	132 263 350 221	_	-
Financial assets at fair value through other comprehensive income	242 337 258	_	-
and and buildings	=	_	102 107 136 099
As at 31 December 2022, restated**			
nvestment property	-	_	86 355 294 414
Financial assets at amortised cost	-	_	25 236 189 686
Financial assets at fair value through profit or loss	45 604 960 276	_	-
Financial assets at fair value through other comprehensive income	662 316 267	_	-
and and buildings		-	41 332 207 286
Historical cost			
As at 30 June 2023			
nvestment property	-	-	216 601 653 622
Financial assets at amortised cost	-	-	64 036 069 289
Financial assets at fair value through profit or loss	133 561 862 519	-	-
Financial assets at fair value through other comprehensive income	242 337 258	-	-
and and buildings	-	-	102 103 201 255
As at 31 December 2022, restated**			
nvestment property	-	-	27 644 769 068
Financial assets at amortised cost	-	-	8 078 817 179
Financial assets at fair value through profit or loss	14 987 163 744	-	-
Financial assets at fair value through other comprehensive income	212 026 146	-	-
and and buildings	-	-	13 230 382 325

There were no transfers between levels 1 and 2 during the period

3 410.43



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

CLASSIFICATION OF FINANCIAL INSTRUMENTS

The table below sets out the Group's classification of each class of financial assets and liabilities.

·					
			Financial assets at		Financial
	Financial assets	Financial assets at	fair value through		liabilities at
	at amortised	fair value through	other comprehensive	Loans and	amortised
	cost	profit or loss	income	receivables	cost
	ZWL	ZWL	ZWL	ZWL	ZWL
nflation Adjusted					
As at 30 June 2023					
Trading assets Balances with other banks and cash				782 568 200 490	
Financial assets at amortised cost	64 036 069 289	_	_	762 366 200 490	_
oans and advances to customers	-	_	_	1 534 540 333 940	_
nsurance contract assets	-	_	_	13 608 184 649	_
Reinsurance contract assets	-	_	_	2 126 498 499	-
rade and other receivables	-	-	-	585 362 150	-
Bonds and debentures	3 330 185 803	-	-	-	-
inancial assets at fair value through profit or loss	-	132 263 350 221	-	-	-
inancial assets at fair value through					
other comprehensive income	-	-	242 337 258	-	-
	27 222 255 222	100 000 050 001			
	67 366 255 092	132 263 350 221	242 337 258	2 328 065 383 703	
rading liabilities					
Deposits and borrowings from other banks and					
eustomers	-	-	-	-	802 366 304 572
nsurance contract liabilities	-	-	-	-	20 288 245 464
Reinsurance contract liabilities	-	-	-	-	11 346 363 419
rade and other payables	-	-	-	-	428 378 575 411
		-	-	-	1 262 379 488 866
		,	Financial assets at		Financial
	Financial assets	Financial assets at	fair value through		liabilities at
	at amortised	fair value through	other comprehensive	Loans and	amortised
	cost	profit or loss ZWL	income ZWL	receivables ZWL	cost ZWL
As at 31 December 2022, restated**	ZWL	ZWL	ZWL	ZWL	ZWL
rading assets					
Balances with other banks and cash	_	_	_	261 777 649 461	_
inancial assets at amortised cost	25 236 189 686	_	-	-	-
oans and advances to customers	-	-	-	467 501 227 842	-
nsurance contract assets	-	-	-	12 049 518 905	-
Reinsurance contract assets	-	-	-	2 820 099 219	-
rade and other receivables	-	-	-	28 705 775	-
Bonds and debentures	-	-	-	-	-
inancial assets at fair value through profit or loss	-	45 604 960 276	-	-	-
inancial assets at fair value through					
other comprehensive income		-	662 316 267	-	-
	05 006 400 606	45 604 060 076	660 046 067	744 004 404 400	
	25 236 189 686	45 604 960 276	662 316 267	744 291 184 430	-
rading liabilities					
Deposits and borrowings from other banks and					
eustomers	-	_	-	_	212 920 957 895
nsurance contract liabilities	-	-	-	-	7 467 998 436
Reinsurance contract liabilities					2 523 335 542
rade and other payables	-	-	-	-	194 448 558 783
		-		-	417 360 850 656
listorical cost					
As at 30 June 2023					
rading assets					
Balances with other banks and cash Financial assets at amortised cost	- 64 000 000 000	-	-	782 568 200 490	-
oans and advances to customers	64 036 069 289	-	-	1 534 538 243 510	-
nsurance contract assets	-	-	-	9 504 094 811	-
Reinsurance contract assets	_			2 126 498 499	
rade and other receivables	_	_	_	585 362 150	_
Bonds and debentures	3 330 185 803	_	_	-	
inancial assets at fair value through profit or loss	-	133 561 862 519	-	-	-
inancial assets at fair value through					
other comprehensive income	-	-	242 337 258	-	-
	67 366 255 092	133 561 862 519	242 337 258	2 328 063 293 273	-
rading liabilities					
Deposits and borrowings from other					000 000 00 : ==
eanks and customers nsurance contract liabilities	-	-	-	-	802 366 304 572 20 288 245 464
nsurance contract liabilities Reinsurance contract liabilities	-	-	-	-	11 346 363 419
rade and other payables	-			_	425 151 000 761
rade and other payables		_			423 131 000 701
	-	_	-	_	1 259 151 914 216
		_			017210
As at 31 December 2022, restated**					
rading assets					
Balances with other banks and cash	-	-	-	83 802 420 171	-
	8 078 817 179	-	-	-	-
inancial assets at amortised cost		-	-	149 659 681 728	-
oans and advances to customers	-		_	3 618 725 077	-
oans and advances to customers nsurance contract assets	-	-		902 793 421	-
oans and advances to customers nsurance contract assets Reinsurance contract assets	-	-	-		
oans and advances to customers ensurance contract assets reinsurance contract assets rade and other receivables	- - -	- -	- -	9 189 529	-
oans and advances to customers ensurance contract assets einsurance contract assets frade and other receivables and and debentures	- - - -		- - -		- -
coans and advances to customers insurance contract assets Reinsurance contract assets frade and other receivables Bonds and debentures Financial assets at fair value through profit or loss	- - - -	- - - 14 987 163 744	: :		- - -
coans and advances to customers insurance contract assets Reinsurance contract assets Trade and other receivables Bonds and debentures Tinancial assets at fair value through profit or loss Tinancial assets at fair value through	- - - -	- - - 14 987 163 744	212.006.140		- - -
coans and advances to customers insurance contract assets Reinsurance contract assets frade and other receivables Bonds and debentures Financial assets at fair value through profit or loss	-	- - - 14 987 163 744	212 026 146		- - -
coans and advances to customers insurance contract assets Reinsurance contract assets Trade and other receivables Bonds and debentures Tinancial assets at fair value through profit or loss Tinancial assets at fair value through	8 078 817 170	-	212 026 146	9 189 529 - - -	- - -
coans and advances to customers insurance contract assets Reinsurance contract assets Trade and other receivables Bonds and debentures Tinancial assets at fair value through profit or loss Tinancial assets at fair value through	8 078 817 179	14 987 163 744 - - 14 987 163 744			- - - -
coans and advances to customers insurance contract assets Reinsurance contract assets rade and other receivables Bonds and debentures Financial assets at fair value through profit or loss Financial assets at fair value through other comprehensive income	8 078 817 179	-		9 189 529 - - -	- - - -
coans and advances to customers insurance contract assets Reinsurance contract assets rade and other receivables Ronds and debentures rinancial assets at fair value through profit or loss rinancial assets at fair value through other comprehensive income	8 078 817 179	-		9 189 529 - - -	-
coans and advances to customers insurance contract assets Reinsurance contract assets rade and other receivables Bonds and debentures Financial assets at fair value through profit or loss Financial assets at fair value through other comprehensive income	8 078 817 179	-		9 189 529 - - -	68 162 013 119
coans and advances to customers insurance contract assets Reinsurance contract assets rade and other receivables Ronds and debentures Financial assets at fair value through profit or loss Financial assets at fair value through Financial assets at fair	8 078 817 179	-		9 189 529 - - -	68 162 013 119 2 128 337 685
coans and advances to customers insurance contract assets Reinsurance contract assets rade and other receivables Ronds and debentures Financial assets at fair value through profit or loss Financial assets at fair value through Financial assets at fair	8 078 817 179	-		9 189 529 - - -	
coans and advances to customers insurance contract assets Reinsurance contract assets rade and other receivables Ronds and debentures Financial assets at fair value through profit or loss Financial assets at fair value through Financial assets at fair	8 078 817 179	-		9 189 529 - - -	2 128 337 685
coans and advances to customers insurance contract assets Reinsurance contract assets rade and other receivables Ronds and debentures Rinancial assets at fair value through profit or loss radinacial assets at fair value through profit or loss rading liabilities Reinsurance contract liabilities Reinsurance contract liabilities	8 078 817 179	-		9 189 529 - - - - - 237 989 585 150	2 128 337 685 807 790 985

The Group carried out banking, insurance and investment related transactions with various companies related to its shareholders, all of which were undertaken in compliance with the relevant banking and insurance regulations. The full list of related party transactions are provided in the Group's annual report for the year ended 31 December 2022.

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

SEGMENT REPORTING

Segment information is presented in respect of business segments

Segment revenue, expenses, results and assets are items that are directly attributable to the business segment or which can be allocated on a reasonable basis to a business segment. The Group comprises seven business segments i.e. commercial banking, microlending, mortgage financing, short term reinsurance, short -term insurance and stockbroking.

	Office	banking	Microlending	Mortgage financing	reinsurance	insurance		Stockbroking	Intersegment	Consolida
30 June 2023	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	Z
Total segment revenue										
nterest income nterest expense	5 272 910 974 (3 188 024 820)	82 551 760 266 (28 936 412 307)	15 500 987 208 (1 237 807 669)	8 294 105 692 (14 431 724 512)	363 794 680 -	376 701 708	- (1 026 450 190)	1 182 157 (98 111 495)	(5 979 997 216) 5 979 997 216	106 381 445 (42 938 533
Net interest income	2 084 886 154	53 615 347 959	14 263 179 538	(6 137 618 820)	363 794 680	376 701 708	(1 026 450 190)	(96 929 338)	-	63 442 911
Turnover Cost of sales	-	-		-	-	-	-	-	-	
Gross profit	_	_	_	_	_	_	_	_		
nsurance service result	-	-	-	-	(6 377 521 956)	(1 960 248 966)	-	-	(7 558 384)	(8 345 329
Net fee and commission income	145 451 510	51 703 290 523	77 455 781	5 975 466 387	-	-	(10 361 383)	341 811 716	(1 282 395 100)	56 950 719
Net trading income and other income	92 221 478 492	466 117 861 438	4 755 766 084	131 824 627 746	A5 638 677 39A	12 533 082 070	420 671 208	2 350 947 735	(13 935 951 811)	741 927 16
outer moone		400 117 001 400		101 024 027 740		12 300 002 010	420 07 1 200		(10 303 331 011)	741 327 10
Total income	94 451 816 157	571 436 499 920	19 096 402 304	131 662 475 313	39 624 950 048	10 949 534 813	(616 140 365)	2 595 830 113	(15 225 905 294)	853 975 463
ntersegment revenue	(3 909 256 195)	(2 897 813 560)	(9 726 492)	(272 453 627)	(416 594 418)	(3 826 478 972)	(383 639 798)	(1 182 157)	11 717 145 218	
ntersegment interest										
expense and commission Other operating expenses	77 717 636	3 735 819 709 57 794	2 868 837 125 93 473 363	1 859 066 171 37 332 220	239 547 639	1 662 642 504	1 026 708 929	115 942 129	(11 586 281 841) (130 863 377)	
Revenue from										
	90 620 277 598	572 274 563 863	22 048 986 300	133 286 420 077	39 447 903 269	8 785 698 345	26 928 766	2 710 590 085	(15 225 905 295)	853 975 46
Segment profit before										
	36 462 197 295	263 477 654 532	6 164 744 747	102 391 826 445	25 024 557 462	6 157 956 638	(624 550 103)	1 328 378 610	(13 873 163 801)	426 509 60
mpairment losses on										
financial assets	_	72 940 230 579	2 520 545 912	728 839 597	-	24 583 414	12 730 829	-		76 226 93
Depreciation	15 952 303	1 398 162 042	104 314 911	330 172 510	136 100 656	398 554 740	67 175 744	10 590 650	-	2 445 07
Amortisation	-	102 333 280	60 083	-	-	-	6 782 389	-	-	109 17
Segment assets	236 893 063 979 2	2 428 609 868 916	58 621 426 470	327 149 797 532	64 558 911 169	50 040 017 242	1 772 038 812	3 515 813 341	(240 823 409 183)	2 930 337 52
Total assets includes :										
Additions to property										
and equipment nvestment in associates	16 750 644	3 611 525 037	186 663 811	289 139 120	1 032 202 991	27 001 321	-	5 427 057		5 168 70
Segment liabilities	137 888 854 977 2	2 084 366 434 129	50 489 946 353	151 447 108 511	37 262 593 825	30 773 073 469	3 206 539 008	2 083 682 703	(51 210 554 311)	2 308 418 82
30 June 2022, restated										
Total segment revenue nterest income	979 411 846	39 467 208 297	2 259 314 905	4 722 669 151	2 220 043	9 098 155		34 413 053	(1 214 695 180)	46 259 64
nterest expense	(580 809 687)	(7 683 027 075)	(515 884 805)	(2 712 488 351)	-	-		-	1 214 695 179	(10 277 514
Net interest income	398 602 158	31 784 181 222	1 743 430 100	2 010 180 800	2 220 043	9 098 155		34 413 053	(0)	35 982 12
Furnover										
Cost of sales	-	-	-	-	-	-		-		
Dunna munita										
Gross profit nsurance service result	-	-	-	-	7 322 697 191	3 484 349 257		-	(9 304 309 910)	1 502 73
Net fee and commission income	-	19 993 155 696	302 695 436	2 227 570 567	(12 868 986)	-		470 911 263	(286 319 127)	22 695 14
Net trading income and other income	34 949 319 444	135 323 350 607	2 098 398 519	29 005 647 674	21 750 586 972	8 021 698 925		1 924 212 706	(89 385 696 835)	143 687 51
								-	,	
Total income	35 347 921 603	187 100 687 525	4 144 524 055	33 243 399 041	29 062 635 220	11 515 146 337		2 429 537 022	(98 976 325 873)	203 867 52
ntersegment revenue (10 488 990 091)	(1 043 970 156)	155 269 175	(39 198 216)	(278 281 523)	(698 404 012)		(638 178)	12 394 213 002	
ntersegment interest expense and commission	33 112 126	960 629 139	466 665 319	285 210 525	179 189 585	1 151 200 277		11 876 249	(3 087 883 220)	
expense and commission	- 33 112 126	5 772 391 718	7 640 759	2631 128 171	833 434 829	1 151 200 277		61 734 308	(9 306 329 785)	
Revenue from external customers	24 892 043 637	192 789 738 226	4 774 099 308	36 120 539 521	29 796 978 111	11 967 942 602	-	2 502 509 401	(98 976 325 875)	203 867 52
Segment profit								_		
before income tax	2 454 869 824	51 467 806 130	(531 854 402)	13 649 161 374	1 731 942 876	891 417 991		538 441 012	(11 033 718 187)	59 168 06
mpairment losses										
on financial assets	-	7 227 298 557	28 415 062	177 022 717	-	5 191 037		-	1	7 437 92
Depreciation Amortisation	6 690 720	2 243 469 472 255 862 516	72 003 690 60 083	331 623 946	126 190 946 10 391 539	93 023 160		7 942 893	0	2 880 94 266 31
	-			-		-		-	-	
Segment assets	25 187 528 523	751 540 405 502	5 100 287 756	96 019 578 877	25 717 142 978	17 367 563 027		1 724 610 207	(109 020 325 486)	913 636 79
Total assets includes :										
Additions to non-current assets	-	1 656 638 353	7 036 347	130 449 100	206 940 623	7 839 136				2 008 90
nvestment in associates		-	- 2300 %	-	-	-		-	-	. 230 30
Segment liabilities	55 187 483 245	642 531 336 679	4 264 864 014	41 820 071 004	15 810 042 730	10 873 259 118		708 412 454	(51 933 129 638)	719 262 34
										04



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

SEGMENT REPORTING (CONTINUED

Historical cost	Head Office ZWL	Commercial banking ZWL	Microlending ZWL	Mortgage financing ZWL	Short term reinsurance ZWL	Short term insurance ZWL	Insurance Broking ZWL	Stockbroking ZWL	Intersegment eliminations ZWL	Consolidated ZWL
Total segment revenue Interest income Interest expense	1 815 241 262 (1 075 247 235)	45 669 233 803 (15 099 512 821)	8 679 493 451 (420 733 173)	3 760 972 173 (5 988 630 542)	128 742 068	199 663 654	- (403 089 291)	459 598 (38 767 704)	(2 908 543 916) 2 908 543 916	57 345 262 094 (20 117 436 850)
Net interest income	739 994 028	30 569 720 982	8 258 760 278	(2 227 658 369)	128 742 068	199 663 654	(403 089 291)	(38 308 106)	(0)	37 227 825 244
Turnover Cost of sales	-		-	-	-	-	-	-	-	-
Gross profit Insurance service result	-	-	-	-	(11 477 505 330)	1 412 120 976	-	-	- (43 231 206)	(10 108 615 559)
Net fee and commission income	63 210 871	27 464 129 452	31 328 501	3 159 785 680	=	-	50 230 690	169 079 163	(597 937 846)	30 339 826 512
Net trading income and other income	82 857 260 922	481 022 105 822	4 730 269 561	157 238 484 744	45 635 164 664	12 320 567 873	258 586 766	2 237 578 331	(5 039 487 810)	781 260 530 873
Total income	83 660 465 820	539 055 956 257	13 020 358 340	158 170 612 055	34 286 401 403	13 932 352 504	(94 271 835)	2 368 349 389	(5 680 656 862)	838 719 567 070
Intersegment revenue Intersegment interest	(1 835 779 536)	(1 393 552 501)	(2 196 775)	(213 209 096)	(63 349 426)	(1 467 340 858)	(223 492 212)	(459 598)	5 199 380 003	-
expense and commission Other operating expenses	47 986 429	1 430 460 322 22 696	1 473 766 836 86 692 997	907 975 981 17 462 093	12 080 659	772 244 610	403 239 735	47 447 647	(5 095 202 218) (104 177 785)	-
Revenue from external customers	81 872 672 713	539 092 886 774	14 578 621 397	158 882 841 033	34 235 132 636	13 237 256 255	85 475 688	2 415 337 437	(5 680 656 862)	838 719 567 070
Segment profit before income tax	30 918 670 702	323 602 554 886	6 591 684 453	134 306 647 474	27 545 846 965	8 476 634 853	(1 455 483 837)	1 565 352 178	(5 010 656 207)	526 541 251 466
Impairment losses										
on financial assets Depreciation Amortisation	4 298 825	72 940 230 579 1 216 856 624 8 644 167	2 520 545 912 99 219 644 3 481	728 839 597 160 780 073	53 429 610 44 800	24 583 414 54 759 640	12 730 829 11 642 343 705 919	2 943 376 -	-	76 226 930 331 1 603 930 135 9 398 367
Segment assets	181 682 477 503 2	2 408 485 085 583	58 614 449 758	320 571 178 105	64 555 156 785	50 012 748 488	1 540 011 853	3 443 944 042	(189 113 974 839) 2	2 899 791 077 279
Total assets includes:										
Additions to property and equipment	5 736 051	1 936 396 534	81 516 149	125 360 929	654 485 567	9.082.380	_	2 542 323		2 815 119 933
Investment in associates	-	-	-	-	-		-			-
Segment liabilities	134 397 832 780 2	086 635 642 878	51 286 529 294	150 630 930 857	32 059 787 067	31 699 274 240	3 077 945 787	2 083 682 703	(54 701 576 493)	2 302 772 216 334
30 June 2022, restated										
Total segment revenue Interest income Interest expense	136 170 870 (82 490 533)	5 413 646 609 (1 049 617 348)	244 349 611 (55 879 446)	598 008 144 (359 808 349)	207 609	1 854 823		4 972 031	(168 613 985) 168 613 985	6 230 595 712 (1 379 181 691)
Net interest income	53 680 337	4 364 029 261	188 470 165	238 199 795	207 609	1 854 823		4 972 031	0	4 851 414 021
Turnover Cost of sales		-	-	-	-	-		-	-	-
Gross profit Insurance service result	-		-	-	- 781 546 738	- 474 088 982		-	(1 016 109 713)	- 239 526 007
Net fee and commission income	-	2 734 575 087	33 152 615	300 689 069	(2 503 513)	-		72 912 067	(39 029 962)	3 099 795 363
Net trading income and other income	5 775 945 501	26 564 515 164	232 210 129	8 114 727 413	3 279 471 343	1 397 121 647		259 425 952	(11 878 772 893)	33 744 644 255
Total income	5 829 625 838	33 663 119 511	453 832 908	8 653 616 277	4 058 722 177	1 873 065 452		337 310 050	(12 933 912 568)	41 935 379 646
Intersegment revenue Intersegment interest	(1 449 387 829)	(219 225 440)	47 303 501	(5 073 293)	(35 047 047)	(77 721 908)		(82 212)	1 739 234 228	-
expense and commission Other operating expenses Revenue from	4 611 605	144 583 430 804 159 555	59 762 639 1 127 762	38 605 657 406 814 712	24 352 008 120 523 100	125 101 331		1 492 189 8 100 241	(398 508 858) (1 340 725 369)	
external customers	4 384 849 613	34 392 637 057	562 026 809	9 093 963 352	4 168 550 238	1 920 444 875	-	346 820 268	(12 933 912 567)	41 935 379 646
Segment profit before income tax	3 151 864 250	15 953 142 059	(67 834 053)	5 566 241 667	1 871 879 996	394 008 404		145 965 356	(1 328 500 192)	25 686 767 487
Impairment losses on financial assets	-	1 473 415 174	5 792 923	36 089 274		1 058 286				1 516 355 657
Depreciation	426 316	191 357 314	6 798 375	36 089 274 37 409 143	3 370 211	13 803 331		676 800		253 841 490
Amortisation Segment assets	14 452 497 242	2 079 511 151 361 733 850	3 481 825 519 508	18 586 154 826	44 800 5 059 109 494	31 820 3 451 223 983		342 284 981	(11 861 176 972)	2 159 612 182 217 346 913
Total assets includes :										
Additions to non-current assets Investment in associates	-	234 756 305	731 700	23 333 556	22 820 324	822 822		-		282 464 707
Segment liabilities	9 025 565 644	130 816 321 815	774 941 253	8 516 856 466	2 623 990 033	2 203 374 602		144 422 657	(10 587 505 216)	143 517 967 253
Type of revenue generating act		Commercial and retail banking	Microlending	Mortgage financing	Underwriting short-term classes of	Underwriting general classes of short term	Short-term insurance broking	Equity market dealing	2	

FINANCIAL RISK MANAGEMENT

The Group has a defined risk appetite that is set by the Board and it outlines the amount of risk that business is prepared to take in pursuit of its objectives and it plays a pivotal role in the development of risk management plans and policies. The Group regularly reviews its policies and systems to reflect changes in markets, products, regulations and best market practice.

The policies specifically cover foreign exchange risk, liquidity risk, interest rate risk, credit risk and the general use of financial instruments. Group Risk and Compliance, Group Internal audit review from time to time the integrity of the risk control systems in place and ensure that risk policies and strategies are effectively implemented within the Group.

The Group's risk management strategies and plans are aimed at achieving an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance.

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

The Group's activities and operations results in exposure to the following risks:

(a) Credit risk

(b) Market risk

(b.i) Interest rate risk. (b.ii) Currency risk, and

(b.iii) Price risk

(c) Liquidity risk (d) Settlement risk

(e) Operational risk (f) Capital risk

Other risks:

 a) Reputational risk h) Legal and Compliance risk

The Group controls these risks by diversifying its exposures and activities among products, clients, and by limiting its positions in various

Credit risk is the risk of loss due to the inability or unwillingness of a counterparty to meet their obligations as and when they fall due. Credit risk arises from lending, trading, insurance products and investment activities and products. Credit risk and exposure to loss are inherent parts of the Group's business.

The Group manages, limits and controls concentration of credit risk in respect of individual counterparties and groups. The Group structures the level of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one counterparty or group or counterparties and to geographical and industry segments. Such risks are monitored on a revolving basis and are subject to an annual or more frequent review, when considered necessary. Limits on the level of credit risk by product and industry sector are approved by the Board of Directors of the subsidiary companies.

The Board Credit Committees of the Bank, Microplan and the Building Society periodically review and approve policies and procedures to define, measure and monitor the credit and settlement risks arising from the Group's activities. Limits are established to control these risks. Any facility exceeding established limits of the subsidiary Management Credit Committee must be approved by the subsidiary Board Credit Committee

The Group Credit Management Department evaluates the credit exposures and assures ongoing credit quality by reviewing individual credit and

The Group Credit Management Department periodically prepares detailed reports on the quality of the customers for review by the Board Loans Review Committees of the subsidiary companies and assesses the adequacy of the impairment allowance. Any loan or portion thereof which is classified as a 'loss' is written off. To maintain an adequate allowance for credit losses, the Group generally provides for a loan or a portion thereof, when a loss is probable.

Credit policies, procedures and limits

The Group has sound and well-defined policies, procedures and limits which are reviewed annually and approved by the Board of Directors of the subsidiary companies and strictly implemented by management. Credit risk limits include delegated approval and write-off limits to advances managers, management, board credit committees and the Board. In addition there are counterparty limits, individual account limits, group limits and concentration limits.

Credit risk mitigation and hedging

As part of the Group's credit risk mitigation and hedging strategy, various types of collateral is taken by the banking subsidiaries. These include mortgage bonds over residential, commercial and industrial properties, cession of book debts and the underlying moveable assets financed. In addition, a guarantee is often required particularly in support of a credit facility granted to a counterparty. Generally, guarantor counterparties include parent companies and shareholders.

Creditworthiness for the guarantor is established in line with the credit policy

The Group recognises the possible events or future changes that could have a negative impact on the credit portfolios which could affect the Group's ability to generate more business. To mitigate this risk, the Group has put in place a stress testing framework that guides the Group in

An allowance for loan impairment is established if there is objective evidence that the Group will not be able to collect all amounts due according to the original contractual terms of loans. The amount of the allowance is the difference between the carrying amount and the recoverable amount, being the present value of expected cash flows, including amounts recoverable from guarantees and collateral, discounted at the original effective interest rate of loans.

Credit terms: Default This is failure by a borrower to comply with the terms and conditions of a loan facility as set out in the facility offer letter or loan contract. Default occurs when a debtor is either unwilling or unable to repay a loan.

These are loans whereby the debtor is in default by exceeding the loan tenure or expiry date as expressly set out in the loan contract i.e. the debtor

Impaired loans The Group's policy regarding impaired/ doubtful loans is all loans where the degree of default becomes extensive such that the Group no longer has reasonable assurance of collection of the full outstanding amount of principal and interest. All such loans are classified in the 8, 9 and 10 under

the Basel II ten tier grading system Provisioning policy and write offs

The Group has adopted IFRS 9 to determine expected credit losses (ECL)

The table below shows the mapping of the RBZ Supervisory Rating Scale to the IFRS 9 staging matrix

Rating	Descriptive classification	Risk level	Level of allowance	IFRS 9 grading/tier system	Type of allowance
1	Prime grade	Insignificant	1%		
2	Strong	Modest	1%	Stage 1	12 Months ECL
3	Satisfactory	Average	2%		
4	Moderate	Acceptable	3%		
5	Fair	Acceptable with care	4%	Stage 2	Lifetime ECL
6	Speculative	Management attention	5%		
7	Highly Speculative	Special mention	10%		
8	Substandard	Vulnerable	20%	Ctore 2	Lifetime ECL
9	Doubtful	High default	50%	Stage 3	Liletime ECL
10	Loss	Bankrupt	100%		

Expected Credit Losses (ECL)

In the context of IFRS 9 is the probability-weighted estimate of credit losses (i.e., the present value of all cash shortfalls) over the expected life of the financial instrument. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract (scheduled or contractual cashflows) and the cash flows that the entity expects to receive (actual expected cashflows)

Expected Credit Losses are the product of Probability of Default(PD)*Exposure at Default (EAD)* Loss Given Default(LGD)

Probability of Default (PD)

It is the chance that borrowers will fail to meet their contractual obligations in the future. The PD is derived using historical internal credit rating

It is the total value that a bank is exposed to at the time of a loan's default. In most cases and for most loan products, EAD is taken as the gross outstanding balance at time of default. It also includes off -balance sheet exposures such as quarantees and lending commitments which are then modelled based on historical experience to determine the appropriate exposure estimates.

Loss Given Default (LGD)

It is an estimate of the loss from a transaction given that a default has occurred. The LGD estimate is calculated as the quotient of the set of estimated cash flows resulting from the workout and/or collections process (the loss of principal, the carrying costs of non-performing loans e.g. interest income foregone and workout expenses. The estimates take into account the time value of money by discounting the recoveries to the



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

	Inflatic	on Adjusted	Histor	rical cost
	Reviewed	Audited	Reviewed	Audited
	30 June 2023	31 Dec 2022	30 June 2023	31 Dec 2022
		Restated**		Restated**
.1.1 Exposure to credit risk	ZWL	ZWL	ZWL	ZWL
Loans and advances				
Stage 3/Grade 8:	16 922 451 849	11 501 945 105	16 922 451 849	3 682 097 530
Stage 3/Grade 9:	1 388 721 516	142 152 251	1 388 721 516	45 506 951
Stage 3/Grade 10:	4 470 492 967	1 560 921 596	4 470 492 967	499 695 095
Gross amount	22 781 666 332	13 205 018 952	22 781 666 332	4 227 299 576
Credit impairment loss allowance	(14 738 047 074)	(3 362 052 812)	(14 738 047 074)	(1 076 288 075)
Carrying amount	8 043 619 258	9 842 966 140	8 043 619 258	3 151 011 501
Stage 2/Grades 4 - 7:	342 735 623 440	46 644 441 036	342 735 623 440	14 932 203 167
Stage 1/Grades 1 - 3:	1 249 399 269 835	422 557 981 396	1 249 397 179 405	135 272 079 004
Gross amount	1 592 134 893 275	469 202 422 432	1 592 132 802 845	150 204 282 171
Credit impairment loss allowance	(65 638 178 593)	(11 544 160 730)	(65 638 178 593)	(3 695 611 944)
Carrying amount	1 526 496 714 682	457 658 261 702	1 526 494 624 252	146 508 670 227
Total carrying amount	1 534 540 333 940	467 501 227 842	1 534 538 243 510	149 659 681 728
	Reviewed		Audited	
	30 June 2023		31 December 2022	
.1.2 Sectoral analysis of utilisations - loans and advances	ZWL	%	ZWL	%
Inflation Adjusted				
Mining	212 464 770 219	13%	67 050 366 014	14%
Manufacturing	204 815 468 997	13%	32 456 426 680	7%
Mortgage	77 248 617 379	5%	38 045 475 021	8%
Wholesale	29 130 613 287	2%	356 513 984	0%
Distribution	160 333 902 545	10%	38 929 990 206	8%
Individuals	104 040 667 668	6%	30 182 045 473	6%
Agriculture	132 911 721 436	8%	16 750 663 495	3%
Communication	1 009 842 151	0%	-	0%
Construction	59 776 858 261	4%	20 633 958 620	4%
Local Authorities Other services	1 541 466 633 182 556 197	0% 39%	364 868 039 237 637 133 854	0% 50%
Other services	033 162 330 197		237 637 133 634	
Gross loans and advances	1 614 916 559 606	100%	482 407 441 386	100%
Less credit impairment loss allowance	(80 376 225 666)		(14 906 213 544)	
Carrying amount	1 534 540 333 940		467 501 227 842	
Historical cost				
Mining	212 464 770 219	13%	21 464 716 170	14%
Manufacturing	204 815 468 997	13%	10 390 218 995	7%
Mortgage	77 248 617 379	5%	12 179 431 246	8%
Wholesale	29 130 613 287	2%	114 130 197	0%
Distribution	160 333 902 545	10%	12 462 589 542	8%
Individuals	104 040 667 668	6%	9 662 125 325	6%
Agriculture	132 911 721 436	8%	5 362 360 550	3%
	1 009 842 151	0%	- 0.005 540 045	0%
Communication		4%	6 605 513 013	4%
Construction	59 776 858 261	00/		
Construction Local Authorities	1 541 466	0% 39%	116 804 566 76 073 692 143	
Construction Local Authorities Other services	1 541 466 633 180 465 767	39%	76 073 692 143	50%
Construction Local Authorities Other services Gross loans and advances	1 541 466 633 180 465 767 1 614 914 469 176		76 073 692 143 154 431 581 747	50%
Construction Local Authorities Other services	1 541 466 633 180 465 767	39%	76 073 692 143	

There are material concentration of loans and advances to the following sectors; other services 39%, mining 13%, distribution 10% and manufacturing 13%.

31.1.3	Loans	and	advances

B Loans and advances		Inflation Adjusted									
		Reviewed				Audited					
		30 June 2023		31 Dec 2022							
						Restated**					
	ECL staging				ECL staging						
	Stage 1	Stage 2	Stage 3		Stage 1	Stage 2	Stage 3				
	12-month	Lifetime	Lifetime	Total	12-month	Lifetime	Lifetime	Total			
	ECL	ECL	ECL		ECL	ECL	ECL				
	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL			
Credit grade											
Investment grade	1 249 399 269 835	-	-	1 249 399 269 835	422 557 981 396	-	-	422 557 981 396			
Standard monitoring	-	310 613 830 452	-	310 613 830 452	-	33 249 820 115	-	33 249 820 115			
Special monitoring	-	32 121 792 988	-	32 121 792 988	-	13 394 620 921	-	13 394 620 921			
Default	-	-	22 781 666 332	22 781 666 332	-	-	13 205 018 952	13 205 018 952			
Gross loans and advances	1 249 399 269 835	342 735 623 440	22 781 666 332	1 614 916 559 607	422 557 981 396	46 644 441 036	13 205 018 952	482 407 441 384			
Credit impairment loss allowance	(54 157 227 332)	(11 480 951 261)	(14 738 047 074)	(80 376 225 667)	(9 474 062 346)	(2 070 098 384)	(3 362 052 812)	(14 906 213 542)			
Net loans and advances	1 195 242 042 503	331 254 672 179	8 043 619 258	1 534 540 333 940	413 083 919 050	44 574 342 652	9 842 966 140	467 501 227 842			

Loans and advances				Historical	storical cost			
		Reviewed				Audited		
		30 June 2023				31 Dec 2022		
						Restated**		
	ECL staging				ECL staging			
	Stage 1	Stage 2	Stage 3		Stage 1	Stage 2	Stage 3	
	12-month	Lifetime	Lifetime	Total	12-month	Lifetime	Lifetime	Total
	ECL	ECL	ECL		ECL	ECL	ECL	
	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
Credit grade								
Investment grade	1 249 397 179 405	-	-	1 249 397 179 405	135 272 079 004	-	-	135 272 079 004
Standard monitoring	-	310 613 830 452	-	310 613 830 452	-	10 644 206 645	-	10 644 206 645
Special monitoring	-	32 121 792 988	-	32 121 792 988	-	4 287 996 522	-	4 287 996 522
Default	-	-	22 781 666 332	22 781 666 332	-	-	4 227 299 576	4 227 299 576
Gross loans and advances	1 249 397 179 405	342 735 623 440	22 781 666 332	1 614 914 469 177	135 272 079 004	14 932 203 167	4 227 299 576	154 431 581 747
Credit impairment loss allowance	(54 157 227 332)	(11 480 951 261)	(14 738 047 074)	(80 376 225 667)	(3 032 914 976)	(662 696 968)	(1 076 288 075)	(4 771 900 019)
Net loans and advances	1 195 239 952 073	331 254 672 179	8 043 619 258	1 534 538 243 510	132 239 164 028	14 269 506 199	3 151 011 501	149 659 681 728

Inflation Adjusted

Historical cost

31.1.4 Reconciliation of credit impairment allowance for loans and advances

	Reviewed 30 June 2023	Audited 31 Dec 2022 Restated**	Reviewed 30 June 2023	Audited 31 Dec 2022 Restated**
	ZWL	ZWL	ZWL	ZWL
Balance at 1 January	14 906 213 543	5 634 450 227	4771 900 019	524 711 229
Effects of IAS 29	(10 134 313 525)	(3 995 384 530)	-	-
Increase in impairment loss allowance	75 688 593 759	13 445 606 325	75 688 593 758	4 304 318 390
Write off	(84 268 111)	(178 458 478)	(84 268 111)	(57 129 600)
	80 376 225 666	14 906 213 544	80 376 225 666	4 771 900 019
31.1.5 Trade and other receivables				
Past due and impaired	43 700 204	473 975 224	43 700 204	151 732 858
Allowance for impairment	(43 700 204)	(473 975 224)	(43 700 204)	(151 732 858)
Allowance for impairment	(40 700 204)	(470 070 224)	(40 700 204)	(101 702 000)
Carrying amount	-	-	-	-
Past due but not impaired	-	81 989 053	-	26 247 012
Niether past due nor impaired	10 011 860 823	16 546 020 890	10 011 860 823	4 833 396 285
Gross amount	10 011 860 823	16 628 009 943	10 011 860 823	4 859 643 297
Allowance for impairment	-	-	-	-
Changes on initial application of IFRS 17	(9 426 498 673)	(16 599 304 168)	(9 426 498 673)	(4 850 453 768)
Carrying amount	585 362 150	28 705 775	585 362 150	9 189 529
Total carrying amount	585 362 150	28 705 775	585 362 150	9 189 529

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

31.1.6	Financial assets at amortised co	ost							
					Inflation A	djusted			
				Reviewed				Audited	
				30 June 2023				31 Dec 2022	
								Restated**	
		ECL staging				ECL staging			
		Stage 1	Stage 2	Stage 3		Stage 1	Stage 2	Stage 3	
		12-month	Lifetime	Lifetime	Total	12-month	Lifetime	Lifetime	Total
		ECL	ECL	ECL		ECL	ECL	ECL	
		ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
	Credit grade								
	Investment grade	64 371 195 530	-	-	64 371 195 530	25 503 160 725	-	-	25 503 160 725
	Standard monitoring	-	-	-	-	-	-	-	-
	Special monitoring	-	-	-	-	-	-	-	-
	Default	-	-	-	-	-	-	-	-
	Gross financial assets at								
	amortised cost	64 371 195 530	-	-	64 371 195 530	25 503 160 725	-	-	25 503 160 725
	Credit impairment loss allowance	(335 126 241)	-	-	(335 126 241)	(266 971 039)	-	-	(266 971 039)
	Net financial asset at								
	amortised cost	64 036 069 289		-	64 036 069 289	25 236 189 686	-	-	25 236 189 686

amortised cost	04 030 009 209		-	04 030 009 209	25 250 109 000		_	23 230 109 000	
				Historic	cal cost				
			Reviewed						
			30 June 2023			31 Dec 2022			
						Restated**			
	ECL staging				ECL staging				
	Stage 1	Stage 2	Stage 3		Stage 1	Stage 2	Stage 3		
	12-month	Lifetime	Lifetime	Total	12-month	Lifetime	Lifetime	Total	
	ECL	ECL	ECL		ECL	ECL	ECL		
	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	
Credit grade									
Investment grade	64 371 195 530	-	-	64 371 195 530	8 164 282 150	-	-	8 164 282 150	
Standard monitoring	-	-	-	-	-	-	-	-	
Special monitoring	-	-	-	-	-	-	-	-	
Default	-	-	-	-	-	-	-	-	
Gross financial assets at									
amortised cost	64 371 195 530	-	-	64 371 195 530	8 164 282 150	-	-	8 164 282 150	
Credit impairment loss allowance	(335 126 241)	-	-	(335 126 241)	(85 464 971)	-	-	(85 464 971)	
Net financial asset					<u> </u>				
at amortised cost	64 036 069 289	-	-	64 036 069 289	8 078 817 179	-	-	8 078 817 179	

,	Donus and dependies								
					Inflation	Adjusted			
			Reviewed				Audited		
			30 June 2023				31 Dec 2022		
							Restated**		
		ECL staging				ECL staging			
		Stage 1	Stage 2	Stage 3		Stage 1	Stage 2	Stage 3	
		12-month	Lifetime	Lifetime	Total	12-month	Lifetime	Lifetime	Total
		ECL	ECL	ECL		ECL	ECL	ECL	
		ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
	Credit grade								
	Investment grade	3 362 126 000	-	-	3 362 126 000	-	-	-	-
	Standard monitoring	-	-	-	-	-	-	-	-
	Special monitoring	-	-	-	-	-	-	-	-
	Default	_	-		-		-		-
	Gross bonds and debentures	3 362 126 000	-	-	3 362 126 000	-	-	-	-
	Credit impairment loss allowance	(31 940 197)	-		(31 940 197)	_	-		-
	Net bonds and debentures	3 330 185 803	-		3 330 185 803	-	-	-	-

				Historical	cost			
		Reviewed				Audited		
		30 June 2023				31 Dec 2022		
						Restated**		
	ECL staging				ECL staging			
	Stage 1	Stage 2	Stage 3		Stage 1	Stage 2	Stage 3	
	12-month	Lifetime	Lifetime	Total	12-month	Lifetime	Lifetime	Total
	ECL	ECL	ECL		ECL	ECL	ECL	
	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
Credit grade								
Investment grade	3 362 126 000	-	-	3 362 126 000	-	-	-	-
Standard monitoring	-	-	-	-	-	-	-	-
Special monitoring	-	-	-	-	-	-	-	-
Default	-	-		-		-		-
Gross bonds and debentures	3 362 126 000	-	-	3 362 126 000	-	-	-	-
Credit impairment loss allowance	(31 940 197)	-		(31 940 197)		-		-
Net bonds and debentures	3 330 185 803	-	-	3 330 185 803	-	-	-	-

31.1.8 Credit

Credit exposure on undrawn loar	n commitments a	and guarantees						
				Inflation A	Adjusted			
		Reviewed				Audited		
		30 June 2023				31 Dec 2022		
						Restated**		
	ECL staging				ECL staging			
	Stage 1	Stage 2	Stage 3		Stage 1	Stage 2	Stage 3	
	12-month	Lifetime	Lifetime	Total	12-month	Lifetime	Lifetime	Total
	ECL	ECL	ECL		ECL	ECL	ECL	
	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
Credit grade								
Investment grade	62 754 139 832	-	-	62 754 139 832	41 461 481 361	-	-	41 461 481 361
Standard monitoring	-	-	-	-	-	-	-	-
Special monitoring	-	-	-	-	-	-	-	-
Default	-	-	-	-	-	-	-	-
Gross undrawn loan commitments								
and guarantees	62 754 139 832	-	-	62 754 139 832	41 461 481 361	-	-	41 461 481 361
Credit impairment loss allowance	(333 781 944)	-	-	(333 781 944)	(568 194 347)	-	-	(568 194 347)
Net undrawn loan commitments								
and guarantees	62 420 357 888	-	-	62 420 357 888	40 893 287 014	-	-	40 893 287 014

				Historica	ii cost			
		Reviewed				Audited		
		30 June 2023				31 Dec 2022		
						Restated**		
	ECL staging				ECL staging			
	Stage 1	Stage 2	Stage 3		Stage 1	Stage 2	Stage 3	
	12-month	Lifetime	Lifetime	Total	12-month	Lifetime	Lifetime	Total
	ECL	ECL	ECL		ECL	ECL	ECL	
	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
Credit grade								
Investment grade	62 754 139 832	-	-	62 754 139 832	13 272 991 369	-	-	13 272 991 369
Standard monitoring	-	-	-	-	-	-	-	-
Special monitoring	-	-	-	-	-	-	-	-
Default	-	-	-	-	-	-	-	-
Gross undrawn Ioan commitments								
and guarantees	62 754 139 832	-	-	62 754 139 832	13 272 991 369	-	-	13 272 991 369
Credit impairment loss allowance	(333 781 944)	-	-	(333 781 944)	(181 895 061)	-	-	(181 895 061)
Net undrawn loan commitments								
and guarantees	62 420 357 888	-		62 420 357 888	13 091 096 308	-	-	13 091 096 308



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED)

For the six months ended 30 June 2023

Liquidity risk is the risk of not being able to generate sufficient cash to meet financial commitments to extend credit, meet deposit maturities, settle claims and other unexpected demands for cash. Liquidity risk arises when assets and liabilities have differing maturities

The Group does not treat liquidity risk in isolation as it is often triggered by consequences of other financial risks such as credit risk and market risk. The Group's liquidity risk management framework is therefore designed to ensure that its subsidiaries have adequate liquidity to withstand any stressed conditions. To achieve this objective, the Board of Directors of the subsidiary companies through the Board Asset Liability Committees of the Bank, Microplan and the Building Society and Board Risk and Compliance Committees is ultimately responsible for liquidity risk management. The responsibility for managing the daily funding requirements is delegated to the Heads of Treasury Divisions for banking entities and Finance Directors for non-banking entities with independent day to day monitoring being provided by Group Risk Management.

Liquidity and funding management

The Group's management of liquidity and funding is decentralised and each entity is required to fully adopt the liquidity policy approved by the Board with independent monitoring being provided by the Group Risk Management Department. The Group uses concentration risk limits to ensure that funding diversification is maintained across the products, counterparties and sectors. Major sources of funding are in the form of deposits across a spectrum of retail and wholesale clients for banking subsidiaries

Cash flow and maturity profile analysis

The Group uses the cash flow and maturity mismatch analysis on both contractual and behavioural basis to assess their ability to meet immediate liquidity requirements and plan for their medium to long term liquidity profile.

Liquidity contingency plans

In line with the Group's liquidity policy, liquidity contingency plans are in place for the subsidiaries in order to ensure a positive outcome in the event of a liquidity crisis. The plans clearly outline early warning indicators which are supported by clear and decisive crisis response strategies. The crisis response strategies are created around the relevant crisis management structures and address both specific and market crises.

It is the Group's policy that each entity conducts stress tests on a regular basis to ensure that they have adequate liquidity to withstand stressed conditions. In this regard, anticipated on-and-off balance sheet cash flows are subjected to a variety of specific and systemic stress scenarios during

the period in an effort to evaluate the impact of unlikely events on liquidity positions.

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest

The market risk for the trading portfolio is managed and monitored based on a collection of risk management methodologies to assess market risk including Value-at-Risk ("VaR") methodology that reflects the interdependency between risk variables, stress testing, loss triggers and traditional risk management measures. Non-trading positions are managed and monitored using other sensitivity analysis.

31.3.1 Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The interest rate risk profile is assessed regularly based on the fundamental trends in interest rates, economic developments and technical analysis. The Group's policy is to monitor positions on a daily basis to ensure positions are maintained within the established limits.

Interest rate risk exposure stems from assets and liabilities maturing or being repriced at different times. For example:

i) Liabilities may mature before assets, necessitating the rollover of such liabilities until sufficient quantity of assets mature to repay the liabilities. The risk lies in that interest rates may rise and that expensive funds may have to be used to fund assets that are yielding lower returns

ii) Assets may mature before liabilities do, in which case they have to be reinvested until they are needed to repay the liabilities. If interest rates fall the re-investment may be made at rates below those being paid on the liabilities waiting to be retired

This risk is managed by ALCO through the analysis of interest rate sensitive assets and liabilities, using such models as Value at Risk ("VAR"), Scenario Analysis and control and management of the gap analysis

The Group operates locally and the majority of its customers transact in ZWL, the functional currency of the Group and its subsidiaries. The Group is exposed to various currency exposures primarily with respect to the United States dollar, South African rand, Botswana pula, British pound and the Euro, mainly due to the cash holding and switch transactions in the banking subsidiary

Foreign exchange risks arise from future commercial transactions and recognised assets and liabilities. This is the risk from movement in the relative rates of exchange between currencies. The risk is controlled through control of open position as per ALCO directives, Reserve Bank of Zimbabwe requirements and analysis of the market. The Group manages this risk through monitoring long and short positions and assessing the likely impact of forecast movements in exchange rates on the Group's profitability.

The Group is exposed to equity price risk because of investments held by the Group and classified on the consolidated statement of financial position as at fair value through profit or loss. The Group is not exposed to commodity price risk. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio

The Group's activities may give rise to risk at the time of settlement of transactions and trades. Settlement risk is the risk of loss due to the failure of a counterparty to honour its obligations to deliver cash, securities or other assets as contractually agreed

For certain types of transactions the Group mitigates this risk by conducting settlements through a settlement/clearing agent to ensure that a trade is settled only when both parties have fulfilled their contractual settlement obligations. Settlement limits form part of the credit approval / limit monitoring process. Acceptance of settlement risk on free settlement trades requires transaction specific or counterparty specific approvals from Group Risk.

Operational risk is the risk of loss arising from the potential that inadequate information system, technology failures, breaches in internal controls, fraud, unforeseen catastrophes, or other operational problems may result in unexpected losses. Operational risk exists in all products and business

Group's approach to managing operational risk

The Group's approach is that business activities are undertaken in accordance with fundamental control principles of operational risk identification, clear documentation of control procedures, segregation of duties, authorization, close monitoring of risk limits, monitoring of assets use, reconciliation of transactions and compliance

The Board has ultimate responsibility for ensuring effective management of operational risk. This function is implemented through the Board Risk and Compliance Committee at Group level which meets on a quarterly basis to review all other major risks including operational risks. This Committee serves as the oversight body in the application of the Group's operational risk management framework, including business continuity management. Each entity has a Management and Board Risk and Compliance Committee to ensure a robust operational risk management framework. Other Group management committees which report to Group Executive Committee include the Group New Product Committee, Group IT Steering Committee and **Group Business Continuity Committee**

The management and measurement of operational risk

The Group identifies and assesses operational risk inherent in all material products, activities, processes and systems. It ensures that before new products, activities, processes and systems are introduced or undertaken, the operational risk inherent in them is subjected to adequate as the appropriate risk committees which include the Risk and Compliance Committee and Group New Product Committee.

The Group conducts Operational Risk Assessments in line with the Group's risk strategy. These assessments cover causes and events that have, or might result in losses, as well as monitor overall effectiveness of controls and whether prescribed controls are being followed or need correction. Key Risk Indicators (KRIs) which are statistical data relating to a business or operations unit are monitored on an ongoing basis. The Group also maintains a record of loss events that occur in the Group in line with Basel II requirements. These are used to measure the Group's exposure to the respective losses. Risk Limits are used to measure and monitor the Group's operational risk exposures. These include branch cash holding limits, teller transaction limits, transfer limits and write off limits which are approved by management and the Board. In addition, the Group also uses risk mitigation mechanisms such as insurance programmes to transfer risks. The Group maintains adequate insurance to cover key operational and other risks.

Business continuity management

To ensure that essential functions of the Group are able to continue in the event of adverse circumstances, the Group Business Continuity Plan is reviewed annually and approved by the Board. The Group Business Continuity Committee is responsible for ensuring that all units and branches conduct tests half yearly in line with the Group policy. The Group continues to conduct its business continuity tests in the second and fourth quarters of each year and all the processes are well documented

31.6.1 Regulatory Capital and Financial Risk Management

Capital risk refers to the risk of the Group's subsidiaries own capital resources being adversely affected by unfavourable external developments.

The Group's objectives when managing capital, which is a broader concept than the 'equity' on the face of the statement of financial position, are: • To comply with the capital requirements set by the regulators of the Group's subsidiaries

• To safeguard the Group's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other

· To maintain a strong capital base to support the development of its businesses

value reserve relating to unrealised gains on equity instruments classified as available-for-sale.

Capital adequacy and the use of regulatory capital are monitored daily by the Group's management, employing techniques based on the guidelines developed by the Basel Committee as implemented by the Reserve Bank of Zimbabwe (the "RBZ"), for supervisory purposes for the banking subsidiaries. The required information is filed with the RBZ on a quarterly basis.

It is the intention of the Group to maintain a ratio of total regulatory capital to its risk-weighted assets (the "Capital Adequacy Ratio") above the minimum level set by the Reserve Bank of Zimbabwe which takes into account the risk profile of the Group. The regulatory capital requirements are strictly observed when managing economic capital. The banking subsidiaries' regulatory capital is analysed

· Tier 1 capital, which includes ordinary share capital and premium, retained profits, non distributable reserves and other regulatory adjustments

relating to items that are included in equity but are treated differently for capital adequacy purposes. · Tier 2 capital, which includes qualifying subordinated liabilities, revaluation reserve, collective impairment allowances and the element of the fair

• Tier 3 capital or market and operational risk capital includes market risk capital and operational risk capital. Operational risk includes legal risk. Market risk capital is allocated to the risk of losses in the on and off balance sheet position arising from movements in market prices

Various limits are applied to elements of the capital base. The amount of capital qualifying for tier 2 capital cannot exceed tier 1 capital and the qualifying term subordinated loan capital may not exceed 50 percent of tier 1 capital. There are also restrictions on the amount of collective impairment allowances that may be included as part of tier 2 capital. Other deductions from capital include the carrying amounts of investments in subsidiaries that are not included in the regulatory consolidation, investment in the capital of other banks and certain other regulatory items

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

The Group's operations are categorised as either banking or trading book, and risk weighted assets are determined according to specified requirements that seek to reflect the varying levels or risk attached to assets and off balance sheet exposures

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Overall, the Group recognises the need to maintain a balance between the higher returns that might be possible with greater gearing and the advantages and security afforded by a sound capital position. The Group and its individually regulated operations have always complied with all externally imposed capital requirements throughout the period

The Securities Commission of Zimbabwe ("SECZ") sets and monitors capital requirements for the stockbroking subsidiary and the Insurance and Pensions Commission ("IPEC") sets and monitors capital requirements for the insurance subsidiaries

The following subsidiaries have their capital regulated by the regulatory authorities

Company As at 30 June 2023	Regulatory Authority	Minimum capital required US\$	Minimum capital required ZWL	Net Regulatory Capital ZWL	Total Equity
FBC Bank Limited	RBZ	30 000 000	201 727 500 000	324 467 654 842	321 849 442 708
FBC Building Society	RBZ	20 000 000	134 485 000 000	149 503 936 075	169 940 247 248
FBC Reinsurance Limited	IPEC		150 000 000	32495 369 717	32 495 369 717
FBC Securities (Private) Limited	SECZ		150 000	1360 261 339	1 360 261 339
FBC Insurance Company (Private) Limited	IPEC		37 500 000	18 313 474 248	18 313 474 248
Microplan Financial Services (Private) Limited	RBZ	25 000	168 106 250	7327 920 463	7 327 920 463

Compliance risk

Compliance risk is the current and prospective risk to earnings or capital arising from violations of, or non-conformance with laws, rules regulations, prescribed practices, internal policies and procedures or ethical standards. The Compliance function assesses the conformity of codes of conduct, instructions, procedures and organizations in relation to the rules of integrity in financial services activities. These rules are those which arise from the institution's own integrity policy as well as those which are directly provided by its legal status and other legal and regulatory provisions applicable to the financial services sector.

Management is also accountable to the Board for designing, implementing and monitoring the process of compliance risk management and integrating it with the day to day activities of the Group.

STATEMENT OF COMPLIANCE

The Group complied with the following statutes inter alia:-

The Banking Act (Chapter 24:20) and Banking Regulations, Statutory Instrument 205 of 2000; Bank Use Promotion & Suppression of Money Laundering (Chapter 24:24): Exchange Control Act (Chapter 22:05): the National Payments Systems Act (Chapter 24:23): Statutory Instrument 33 of 2019; Statutory Instrument 33 of 1999; Statutory Instrument 62 of 1996; Statutory Instrument 142 of 2019 and the Companies and Other Business Entities Act (Chapter - 24:31)

In addition, the Group also complied with the Reserve Bank of Zimbabwe's directives on liquidity management, capital adequacy as well as prudential lending guidelines

INTERNATIONAL CREDIT RATINGS

The Group had supended the credit ratings on all banking and insurance subsidiaries which have in the past reviewed annually by an international credit rating agency, Global Credit Rating, except for the micro lending unit which has had its rating reviewed by Microfinanza rating agency due to the Covid-19 pandemic.

FBC bank and FBC reinsurance resumed their ratings in 2021. The remaining subsidiaries were last rated in 2019 and the ratings were as follows:

Subsidiary	2023	2022	2021	2019	2018
FBC Bank Limited	A-	A-	A-	BBB+	BBB+
FBC Reinsurance Limited	A-	A-	A-	A-	A-
FBC Building Society	-	-	-	BBB-	BBB-
FBC Insurance Company Limited	-	-	-	A-	A-
Microplan Financial Services	-	-	-	BBB-	BBB-

INTERIM DIVIDEND PAID

Notice is hereby given that an interim dividend of 0.45 US cents per share was declared by the Board on 671 949 927 ordinary shares in issue on 31 August 2023 in respect of the half year ended 30 June 2023

The dividend is payable to shareholders registered in the books of the the company at the close of business on Friday 22 September 2023. The shares of the company will be traded cum-dividend on the Zimbabwe Stock Exchange up to the market day of 18 September 2023 and exdividend as from 19 September 2023. Dividend payment will be made to Shareholders on or about 29 September 2023.

CORPORATE GOVERNANCE

The Board is committed to the principles of openness, integrity and accountability. It recognises the developing nature of corporate governance and assesses its compliance with local and international generally accepted corporate governance practices on an ongoing basis through its

The Board is responsible to the shareholders for setting the direction of the Group through the establishment of strategies, objectives and key policies. The Board monitors the implementation of these policies through a structured approach to reporting and accountabilit

The Board meets regularly, with a minimum of four scheduled meetings annually. To assist the Board in the discharge of its responsibilities a number of committees have been established, of which the following are the most significant: (i) Board Audit Committee, (ii) Board Human Resources and Remuneration Committee, (iii) Board Finance and Strategy (iv) Board Risk Committee

Board Attendance

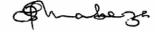
Board member	Main	board	Board	I Audit		Human urces	Finan	ard ce and tegy	Risk	ard and bliance	Boa Mark and F Rela	eting
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
Herbert Nkala	J	1	N/A	N/A	1	J	N/A	N/A	N/A	N/A	N/A	N/A
Chipo Mtasa	1	1	1	1	1	J	N/A	N/A	N/A	N/A	N/A	N/A
John Mushayavanhu	J	1	N/A	N/A	N/A	N/A	1	√	N/A	N/A	1	J
Kleto Chiketsani	J	1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Aeneas Chuma	1	1	1	1	N/A	N/A	N/A	N/A	J	1	1	J
Gary Collins	J	1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1	1
Franklin Kennedy	1	1	N/A	N/A	N/A	N/A	J	1	1	1	N/A	N/A
Trynos Kufazvinei	1	1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
David Makwara	1	1	N/A	N/A	N/A	N/A	J	1	N/A	N/A	N/A	N/A
Canada Malunga	1	1	N/A	N/A	N/A	N/A	1	1	N/A	N/A	N/A	N/A
Charles Msipa	J	1	1	1	1	1	N/A	N/A	N/A	N/A	N/A	N/A
Rutenhuro Moyo	1	1	1	Х	N/A	N/A	1	Х	1	J	N/A	N/A
Sifiso Ndlovu	1	1	N/A	N/A	N/A	N/A	N/A	N/A	1	1	1	1
Vimbai Nyemba	J	1	N/A	N/A	1	1	N/A	N/A	N/A	N/A	Х	1
Webster Rusere	J	1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Not a member - N/A

Apologies - X

Attended - √

By order of the Board



Tichaona K. Mabeza GROUP COMPANY SECRETARY

31 August 2023



FOR THE SIX MONTHS ENDED 30 JUNE 2023

STATEMENT OF FINANCIAL POSITION As at 30 June 2023 HISTORICAL COST **INFLATION ADJUSTED** Dec 2022 June 2023 Dec 2022 June 2023 ZWL ZWL Note ZWL **ZWL ASSETS** Balances with banks and cash 753 851 762 945 253 231 329 119 753 851 762 945 81 066 501 617 Financial assets at fair value through profit or loss 7 134 363 720 26 069 046 932 2 283 911 355 26 069 046 932 6 497 383 6 497 383 3 293 373 897 1 054 302 014 Financial assets at amortised cost 3.2 4 1 456 096 537 711 430 313 802 880 1 456 096 537 711 137 755 603 615 Loans and advances to customers 3 330 185 803 3 330 185 803 Bonds and debentures 27 804 925 942 73 698 190 041 23 098 825 682 23 380 761 488 Prepayments and other assets 20 949 056 965 16 937 558 364 20 949 056 965 5 422 190 877 Amounts due from group companies 26 546 495 865 65 999 959 436 8 498 283 200 Investment property 65 999 959 436 1 454 176 189 1 263 086 557 171 321 782 60 211 654 Intangible assets 1 083 658 801 70 580 675 88 225 843 975 292 970 Right of use asset 72 072 426 702 38 673 679 268 58 841 310 265 12 380 537 170 Property and equipment 2 428 609 868 978 852 175 538 512 2 408 485 085 579 271 990 528 833 Total assets **EQUITY AND LIABILITIES** Liabilities 814 013 443 368 332 392 648 367 814 013 443 368 106 408 276 022 Deposits from customers Deposits from other financial institutions 14 527 896 901 12.1 151 315 525 186 45 381 490 112 151 315 525 186 739 680 120 000 192 518 433 483 739 680 120 000 61 630 588 733 Lines of credit 74 592 373 Current tax liability 233 007 782 1 544 692 231 1 544 692 231 74 859 430 707 28 520 971 463 78 067 878 462 8 130 581 021 Deferred tax liability 210 009 713 364 454 127 210 009 715 116 672 061 Lease liability Trade and other payables 302 743 212 919 139 573 530 028 301 803 973 912 44 113 527 382 **Total liabilities** 2 084 366 434 124 738 984 535 362 2 086 635 642 874 235 002 134 493 Equity Share capital 12 336 234 107 12 336 234 107 18 502 313 18 502 313 8 799 427 544 13 197 687 13 197 687 8 799 427 544 Share premium

279 546 672 417

43 561 100 786

344 243 434 854 113 191 003 150

73 489 943 892

18 565 397 607

2 428 609 868 978 852 175 538 512 2 408 485 085 579 271 990 528 833

276 357 057 429

45 460 685 276

321 849 442 705

28 104 168 290

8 852 526 050

36 988 394 340

STATEMENT OF PROFIT OR LOSS AND	ОТН	ER COMPREH	ENSIVE INCOM	/IE	
For the six months ended 30 June 2023					
			TION ADJUSTED	HISTORICA	
	Note	June 2023 ZWL	June 2022 ZWL	June 2023 ZWL	June 2022 ZWL
Interest income calculated using					
the effective interest method	15	82 551 760 265	39 467 208 361	45 669 233 803	5 413 646 609
Interest and similar expenses	16	(28 936 412 307)	(7 683 027 089)	(15 099 512 821)	(1 049 617 348)
Net interest related income		53 615 347 958	31 784 181 272	30 569 720 982	4 364 029 261
Fee and commission income	17	51 703 290 523	19 993 155 722	27 464 129 452	2 734 575 087
Revenue		105 318 638 481	51 777 336 994	58 033 850 434	7 098 604 348
Dealing and trading income		422 125 315 560	72 974 034 612	419 063 677 858	14 623 848 421
Net gain from financial assets at					
fair value through profit or loss		4 302 749 150	(15 965 951)	4 302 749 150	504 162 070
Other operating income	18	39 689 796 728	10 587 945 154	57 655 678 814	4 337 900 326
Total other income		466 117 861 438	83 546 013 815	481 022 105 822	19 465 910 817
Total net income		571 436 499 919	135 323 350 809	539 055 956 256	26 564 515 165
Expected credit losses on credit assets		(72 940 230 579)	(7 227 298 569)	(72 940 230 579)	(1 473 415 174)
Monetary loss		(3 839 530 168)	(13 019 619 287)	-	-
Administrative expenses	19	(231 179 084 639)	(63 608 626 755)	(142 513 170 793)	(9 137 957 930)
Profit before income tax		263 477 654 533	51 467 806 198	323 602 554 884	15 953 142 061
Income tax expense		(43 596 277 926)	(15 614 802 995)	(70 339 027 231)	(3 330 876 562)
Profit for the period		219 881 376 607	35 853 003 203	253 263 527 653	12 622 265 499
Other comprehensive income:					
Items that will not be reclassified to profit or loss:		21 244 600 074	2 745 200 250	45 760 100 000	0 104 070 007
Gains on property revaluation Tax relating to other comprehensive income		31 244 628 974 (6 248 925 795)	3 745 398 353 (749 079 670)	45 760 199 032 (9 152 039 806)	2 134 272 067 (424 592 653)
Other comprehensive income (net of income tax)		24 995 703 179	2 996 318 683	36 608 159 226	1 709 679 414
Total comprehensive income for the period		244 877 079 786	38 849 321 886	289 871 686 879	14 331 944 913







FBC Bank Limited (Registered Commercial Bank) You Matter Most
(Registered Commercial Bank)

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STATEMENT OF CHANGES IN EQU For the six months ended 30 June 20						
				INFLATION ADJUS	STED	
		Share apital ZWL	Share premiun ZWI	n earnings	Revaluation reserve ZWL	Total equity ZWL
Opening balance as at 1 January 2022	12 336 23	4 107	8 799 427 54	50 283 285 626	10 133 506 476	81 552 453 753
Profit for the period		-		- 35 853 003 203	-	35 853 003 203
Other comprehensive income Revaluation of property and equipment		-			2 996 318 683	2 996 318 683
Total comprehensive income		-		- 35 853 003 203	2 996 318 683	38 849 321 886
Transactions with owners of equity Dividend paid		-		- (9 953 783 242)	-	(9 953 783 242)
Balance as at 30 June 2022	12 336 23	4 107	8 799 427 54	76 182 505 587	13 129 825 159	110 447 992 397
Opening balance as at 1 January 2023	12 336 23	4 107	8 799 427 544	73 489 943 892	18 565 397 607	113 191 003 150
Profit for the period		-		- 219 881 376 607	-	219 881 376 607
Other comprehensive income Revaluation of property and equipment					24 995 703 179	24 995 703 179
Total comprehensive income		-		- 219 881 376 607	24 995 703 179	244 877 079 786
Transactions with owners of equity Dividend paid		-		- (13 824 648 082)	-	(13 824 648 082)
Balance as at 30 June 2023	12 336 23	4 107	8 799 427 54	279 546 672 417	43 561 100 786	344 243 434 854
				HISTORICAL (COST	
		Share apital	Share premiun	e Retained	Revaluation reserve	Total equity
		ZWL	ZWI	•	ZWL	ZWL
Opening balance as at 1 January 2022	18 50	2 313	13 197 68	7 5 746 945 750	1 718 259 894	3 083 633 264
Profit for the year		-		- 12 622 265 499	-	618 645 099
Other comprehensive income Revaluation of property and equipment					1 709 679 414	27 841 731
Total comprehensive income				12 622 265 499	1 709 679 414	14 331 944 913
Transactions with owners of equity Dividend paid				- (1 283 438 522)	_	(1 283 438 522)
Balance as at 30 June 2022	18 50	2 313	13 197 68	7 17 085 772 727	3 427 939 308	20 545 412 035
Opening balance as at 1 January 2023	18 50	2 313	13 197 68	7 28 104 168 290	8 852 526 050	36 988 394 340
Profit for the year		-		- 253 263 527 653	-	253 263 527 653
Other comprehensive income Revaluation of property and equipment					36 608 159 226	36 608 159 226
Total comprehensive income				- 253 263 527 653	36 608 159 226	289 871 686 879
Transactions with owners of equity Dividend paid		-		- (5 010 638 514)	-	(5 010 638 514)
Balance as at 30 June 2023	18 50	2 313	13 197 68	276 357 057 429	45 460 685 276	321 849 442 705
STATEMENT OF CASH FLOWS For the six months ended 30 June 20.	23					
				ON ADJUSTED	HISTORICA	
	Note		June 2023 ZWL	June 2022 ZWL	June 2023 ZWL	June 2022 ZWL
Cash flow from operating activities Profit before income tax		263 4	477 654 533	51 467 806 198	323 602 554 884	15 953 142 061
Adjustments for non cash items: Expected credit losses on credit assets Fair value changes on investment property and ed	quities		940 230 579 152 323 317) (7 227 298 569 10 580 862 836)	72 940 230 579 (57 501 176 876)	1 473 415 174 (4 325 666 000)

Transactions with owners of equity Dividend paid		-		-	(5 010 638 51	4)	-	(5 010 638 514)
Balance as at 30 June 2023	18 50	2 313	13 197	687	276 357 057 42	29	45 460 685 276	321 849 442 705
STATEMENT OF CASH FLOWS For the six months ended 30 June 2023								
			INELA	TIO	N ADJUSTED		HISTORICA	VI COST
			June 2023	IIIOI	June 2022	_	June 2023	June 2022
	Note		ZWL		ZWL		ZWL	ZWL
Cash flow from operating activities Profit before income tax		263 4	177 654 533	5	1 467 806 198	32	23 602 554 884	15 953 142 061
A.F								
Adjustments for non cash items: Expected credit losses on credit assets		72.0	940 230 579		7 227 298 569	-	72 940 230 579	1 473 415 174
Fair value changes on investment property and equities			52 323 317)		0 580 862 836)		7 501 176 876)	(4 325 666 000)
Fair value adjustment on financial assets		(,	((-	,	(,
at fair value through profit or loss		,	02 749 150)		78 315 126		(4 302 749 150)	(504 162 070)
Net unrealised exchange gains		•	58 053 385)	(69	9 026 710 310)	(41	4 958 053 385)	(14 023 334 699)
Amortisation Depreciation	10		02 333 280 398 162 042		255 862 516 2 586 822 963		8 644 167 1 216 856 624	2 079 511 425 040 799
Profit/(loss) on disposal of property and equipment	10	1.0	(3 410 415)		6 585 991		(39 833 842)	(1 126 403)
remarkable and anoposal or property and equipment			(6 1.6 1.6)	_			(00 000 0 12)	(1.120.100)
Net cash used before changes in operating assets and liabilities		(120 7	98 155 833)	(17	7 984 881 783)	(7	9 033 526 999)	(1 234 295 112)
Decrease in Financial assets at amortised cost Increase in loans and advances to customers	,		286 876 512		6 208 087 241	(6.4	1 047 804 630	567 857 483
Increase in prepayments and other assets	(82 734 833) 867 367 577		7 063 404 757) 6 817 363 681)	(04	16 382 934 098) 281 935 806	(44 253 898 568) (32 573 475 643)
Increase in financial assets at fair		10 0	001 001 011	(11	3 0 17 000 00 1)		201 300 000	(02 070 470 040)
value through profit or loss		(2 2	83 431 503)		(575 309 855)	((1 000 000 000)	(74 180 321)
(Increase)/decrease in amounts due from group companie	es	,	49 133 076)	(3	3 812 962 976)	•	5 526 866 088)	21 539 673 439
Increase/(decrease) in bonds and debentures		,	04 251 174)		74 502 169		(3 330 185 803)	6 935 960
Increase in deposits from customers Increase in deposits from other financial institutions			320 794 999 334 035 073		1 747 930 224 8 834 426 242		07 605 167 345 36 787 628 284	36 800 300 212 9 742 588 703
Increase in other liabilities			69 682 891		5 744 152 154		57 690 446 530	23 523 435 078
Net cash flow after working capital changes		(444 3	38 949 367)	24	6 355 174 978	35	58 139 469 607	1 819 665 377
Income tax paid		(5 9	72 011 039)	(6	6 432 976 682)	((3 506 744 519)	(1 118 079 100)
Net cash (used)/ generated from operating activities	s	(450 3	10 960 406)		9 922 198 296	35	54 632 725 088	1 637 647 661
(, 0								
Cash flows from investing activities								
Proceeds from sale of property and equipment		(0)	62 654 944		21 543 475		57 884 442 (119 754 295)	3 619 403
Purchase of intangible assets Purchase of property and equipment		•	93 422 912) 11 525 037)	(1 656 638 356)	((1 936 396 534)	(234 756 305)
Net cash used in investing activities		(3.8	42 293 005)	(1 635 094 881)	((1 998 266 387)	(40 059 381)
3		((/
Cash flows from financing activities								
Dividend paid			24 648 082)	(9	9 953 783 242)		(5 010 638 514)	(1 283 438 522)
Proceeds received from lines of credit		36 0	662 218 625				19 160 000 000	
Net cash(used)/generated from financing activities		44 8	337 570 543	(9	9 953 783 242)	1	14 149 361 486	(1 283 438 522)
Net(decrease)/ increase in cash and cash equivalen	ıts	(409 3	15 682 868)	22	8 333 320 173	36	66 783 820 187	11 412 286 707
Cash and cash equivalents at beginning of year		253 2	231 329 119	3	7 614 612 923	8	31 066 501 617	17 182 100 975
Effects of exchange rates on cash								
balances held in foreign currencies		909 9	36 116 694	(28	3 949 436 241)	30	06 001 441 141	26 620 654 827
Cash and cash equivalents at the end of year	1	752.0	351 762 945	22	6 998 496 855	75	53 851 762 945	55 215 042 509

Retained earnings

Total equity and liabilities

Other reserves

Total equity



NOTES TO THE FINANCIAL RESULTS (CONTINUED)

For the six months ended 30 June 2023

FOR THE SIX MONTHS ENDED 30 JUNE 2023

## ALANCES WITH BANKS AND CASH Bishances with reference blank of Ziribustows ## 2009-142-085 164 64 470 580 73 226 194 206 5.277 141 452 580 11 470	Balances with Pasaws Bank of Zimbasws Statistory research balances Current account balances Debug 201 917 909 11 939 927 777 200 927 937 950 11 928 902 11 928 902 11 929 927 927 929 927 927 929 927 927 929 927 927		the six months ended 30 June 2023				
Ballances with Reaves Bank of Zirrbathwe Stathory reserve ballows 2 2VL 2VL 2VL 2VL 2VL 2VL 2VL 2VL 2VL 2	Balances with classes of Barel of Zerbatove Starthory service balances Current account Polarons (1997) 1998 2015 10 484 470 550 78 200 194 286 5 277 144 68 10 484 470 550 78 200 194 286 5 277 144 68 10 484 470 550 78 200 194 286 5 277 144 68 10 484 470 550 78 200 194 286 5 277 144 68 10 484 470 550 78 200 194 286 5 277 144 68 10 484 470 550 78 200 194 286 5 277 144 68 10 484 470 550 78 200 194 286 5 277 144 68 10 484 470 550 78 200 194 286 5 277 144 68 10 20 20 20 20 20 20 20 20 20 20 20 20 20			INCLATION	AD ILICTED	ШЕТОРІ	CAL COST
BALACIES WITH BANKS AND CASH Stationary reserve balances Representation of 2mbelows Stationary reserve balances Representations Representat	BALACICS WITH BANKS AND CASH Samons with Florence Sand Carbon State 17, 208 101 205 16, 44, 47, 15, 60 12, 205 838 480 14, 205 832 11, 101 205 12, 205 838 480 14, 205 832 11, 101 205 12, 205 838 480 14, 205 832 11, 101 205 12, 205 838 480 14, 205 832 11, 101 205 12, 205 838 140 14, 205 832 11, 101 205 12, 205 838 140 14, 205 832 11, 101 205 12, 205 838 140 14, 205 832 11, 101 205 12, 205 838 140 14, 205 832 11, 101 205 83 11, 105 844 11, 101 205 83 11, 105 844 11, 101 205 83 11, 105 844 11, 101 205 83 11, 105 844 11, 101 205 83 11, 105 844 11, 101 205 83 11, 105 844 11, 101 205 83 11, 105 844 11, 101 205 83 11, 105 844 11, 101 205 83 11, 105 844 11, 101 205 83 11, 105 844 11, 101 205 83 11, 101 205 844 11, 101 205 84						Dec 202
Balances with chromatic and cash Correlia account bearines Correlia account bearines Districtly reserve balances Correlia account bearines Districtly reserve balances Districtly reserv	Balances with corbon balances 78 228 194 295 16 864 170 500 78 228 194 295 17 14 14 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16			ZWL	ZWL	ZWL	ZW
Statistory reserve belances 78 288 19 42 298 1 454 470 500 78 288 19 42 55 527 71 49 61	Statutory reserve belances 76 225 19 225 19 46 41 70 50						
Description 1920 1930	Description 120 12			78 236 194 286	16 484 470 550	78 236 194 286	5 277 144 66
Balances with other banks and cash Natire accounts 72 100 885 805 307 500 81 197 480 0 72 100 885 805 11 305 804 99 10 10 10 10 10 10 10 10 10 10 10 10 10	Balances with other banks and ceah						14 528 592 15
Notes and ceins	Notes and opins Other bank plasmoss Other bank			200 242 132 746	61 868 132 451	200 242 132 746	19 805 736 82
Notes and ceins	Notes and opins Other bank plasmoss Other bank		Ralanges with other banks and each				
Notes and coine	Notes and come 72 120 B86 285 35 50 0 09 003 72 120 B82 285 38 50 00 09 003 72 120 B82 285 38 50 00 09 003 72 120 B82 285 38 50 00 000 003 72 120 B82 285 38 50 000 000 72 72 72 72 72 72			259 207 307 650	19 359 297 701	259 207 307 650	6 197 458 04
Cash and cash equivalents	Cach and cach equivalents						11 365 864 99
Cash and cash equivalents	Cash and cash equivalents		Other bank balances				43 697 441 75
FINANCIAL ASSETS HELD AT PAIR VALUE THROUGH PROPERT OR LOSS 180 450 770 1908 888 948 2 283 911 958 180 450 730 228 947 248 948 248 950 959 999 949 949 940 248 947 940 248 947 949 248 947 949 248 947 949 248 947 949 248 947 949 248 947 949 248 947 949 248 947 949 248 947 949 248 948 949 949 949 949 949 949 949 949 9	FINANCIAL ASSETS HELD AT FAIR VALUE PROCUP PROPERTY OF LOSS 1988			553 609 630 199	191 363 196 668	553 609 630 199	61 260 764 79
Natural part Junuary 2 28 31 20 20 20 20 20 20 20 2	VALUE THROUGH PROFT OR LOSS Balance as 14 Junary 1981 198		Cash and cash equivalents	753 851 762 945	253 231 329 119	753 851 762 945	81 066 501 61
Natural part Junuary 2 28 31 20 20 20 20 20 20 20 2	VALUE THROUGH PROFT OR LOSS Balance as 14 Junary 1981 198		EINANCIAL ASSETS HELD AT FAIR				
Additions	Additions						
Exchange gains 12 948 502 733 420 735 420 738 1 420 739 1 430 739 1 430 739 1 430 739 1 430 739 1 430 739 1 430 739 1 430 739 1 430 739 1 530 600 046 932 2383 913 31 600 646 932 2383 913 31 640 645 1 640 739 1 640	Exchange gains 12.948.602.733 4.202.7816.858 18.482.986.003 1.400.2891.		Balance as at 1 January	7 134 363 720	1 938 698 946	2 283 911 355	180 542 39
Fair Value Adjustment	Feir Value Adjustment						108 917 74
Financial Assets At AMORTISED COST Chemarket treatury bits Chema	Financial Assets At AMORTISED COST Chern market treaury bits Accord interest / (discount) Accord interest / (discoun						
PINANCIAL ASSETS AT AMORTISED COST 7 532 247 3 176 764 518 7 532 247 1 016 972 073	PINANCIAL ASSETS AT AMORTISED COST Open market treasury bills Accorded interest (videocum) The stream of t		Fair value Adjustment				
Open market treasury bills	Open market treasury bills			20 009 040 932	7 104 303 720	20 009 040 932	2 200 911 00
Accrued interest / (discount) 7 411 485	Accrued interest / (discount) Maturity analysis of financial assets at amortised cost Maturing between 0 to 90 days 10 18 748 18						
Maturity analysis of financial assets at amortised cost	Maturity analysis of financial assets at amortised cost						1 016 972 05
Maturity analysis of financial assets at amortised cost Maturing between 0 to 90 days Maturing between 10 to 90 days Maturing between 10 to 90 days Maturing in more than 956 days 7411 485 125 945 881 7 411 485 10 99 9578 12 98 95	Maturity analysis of financial assets at amortised cost Maturing between 0 to 90 days Maturing petween 190 to 956 days Maturing in more than 956 days 7411 485 15 945 891 7 411 485 10 99 9678 97 411 485 30 90 2510 17 7411 485 10 99 9678 97 411 485 30 90 2510 17 7411 485 10 99 9678 97 411 485 30 90 2510 17 7411 485 10 99 9678 97 411 485 30 90 2510 17 7411 485 10 99 9678 97 411 485 30 90 2510 17 7411 485 10 99 9678 97 411 485 30 90 2510 17 7411 485 10 99 9678 97 411 485 10 99 9678 97 411 485 10 90 97 411 485 10 90 97 411 485 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 485 10 90 97 41 411 411 41 41 41 41 41 41 41 41 41 4		Accrued interest / (discount)				
Maturing between 01 to 90 days Maturing between 10 to 90 days Maturing between 10 to 90 days Maturing in more than 365 days 7 411 485 3 309 251071 7411 485 10 1099 607 8 7411 485 10 1099 60	Maturing between 01 to 90 days Maturing between 10 to 90 days Maturing between 10 to 90 days Maturing in more than 365 days 7 411 485 3 309 251071 7411 485 10 1099 607 8 7411 485 10 1099 60			7 411 485	S SUO 201 U/1	7 411 485	1 009 007 8
Maturing between 0 to 90 days 7 411 485 125 945 881 7 411 485 40 3183 87 7 411 485 7 411 485 7 411 485 3 308 261 071 7 411 485 40 3183 87 7 411 485 7 41	Maturing between 0 to 90 days 7 411 485 33 82 315 190 -1 1018 748 81 Maturing between 180 to 956 days 7 411 485 33 902 8510 71 7 411 485 40 318 38	1	Maturity analysis of financial assets at amortised cost				
Maturing in more than 365 days 7.411 485 125 946 881 7.411 485 1059 067 8	Maturing in more than 365 days 7.411 485 125 946 881 7.411 485 1059 067 8		Maturing between 0 to 90 days	-	3 182 315 190	-	1 018 748 98
2 Exposure to credit risk: financial assets at amortised cost Stage I classified exposures: investment grade Tvelve months expected credit losses Tvelve months expected Tvelve mon	2 Exposure to credit risk: financial assets at amortised cost			7 444 405	105.045.001	7 444 405	40.010.00
Exposure to credit risk: financial assets at amortised cost 7,411,485 3,308,261,071 7,411,485 1,059,067,87 (14,987,174) 7,411,485 1,059,067,87 (14,987,174) 7,411,485 1,059,067,87 (14,987,174) 7,411,485 1,059,067,87 (14,987,174) 7,411,485 1,059,067,87 (14,987,174) 7,411,485 1,059,067,87 7,411,485 1,059,067,47 7,411,485 1,05	Exposure to credit risk: financial assets at amortised cost 7,411,485 3,308,261,071 7,411,485 1,059,067,87 (14,987,174) 7,411,485 1,059,067,87 (14,987,174) 7,411,485 1,059,067,87 (14,987,174) 7,411,485 1,059,067,87 (14,987,174) 7,411,485 1,059,067,87 (14,987,174) 7,411,485 1,059,067,87 7,411,485 1,059,067,47 7,411,485 1,05		Maturing in more than 365 days				
Stage classified exposures : investment grade Televier months expocted credit loses (914 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (Stage classified exposures : investment grade Televier months expocted credit loses (914 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (1941 102) (14 887 174) (7 411 405	0 300 201 0/1	7 411 400	1 009 001 8
Twelve months expected credit losses	Twelve months expected credit losses	2	Exposure to credit risk: financial assets at amortised cost	t			
Carrying amount of financial assets at ammortised cost 6 497 383 3 293 373 897 6 497 383 1 054 302 0	Carrying amount of financial assets at ammortised cost 6 497 383 3 293 373 897 6 497 383 1 054 302 0						
LOANS AND ADVANCES TO CUSTOMERS Maturing within 1 year Maturing after 1 year but within 5 years 755 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 741 430 313 802 880 1 456 096 537 711 430 313 802 880 1 456 096 537 711 430 313 802 880 1 456 096 537 711 437 755 603 61	LOANS AND ADVANCES TO CUSTOMERS Maturing within 1 year Maturing after 1 year but within 5 years 755 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 741 430 313 802 880 1 456 096 537 711 430 313 802 880 1 456 096 537 711 430 313 802 880 1 456 096 537 711 437 755 603 61		Iwelve months expected credit losses	(914 102)	(14 887 174)	(914 102)	(4 765 80
LOANS AND ADVANCES TO CUSTOMERS Maturing within 1 year Maturing after 1 year but within 5 years 755 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 741 430 313 802 880 1 456 096 537 711 430 313 802 880 1 456 096 537 711 430 313 802 880 1 456 096 537 711 437 755 603 61	LOANS AND ADVANCES TO CUSTOMERS Maturing within 1 year Maturing after 1 year but within 5 years 755 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 646 902 157 672 445 241 755 227 646 902 50 475 403 54 605 227 741 430 313 802 880 1 456 096 537 711 430 313 802 880 1 456 096 537 711 430 313 802 880 1 456 096 537 711 437 755 603 61		Carrying amount of financial assets at ammortised cost	6 497 383	3 293 373 897	6 497 383	1 054 302 0
Maturing within 1 year 758 276 48 90 97 45 58 778 152 815 023 91 870 776 245 245 14	Maturing within 1 year 758 276 48 90 97 45 58 778 152 815 023 91 870 776 245 245 14			0 101 000	0 200 0.0 00.	0 101 000	
Maturing after 1 year but within 5 years 755 227 648 902 157 672 445 241 755 227 648 902 127 54 025 8 128 247 648 633 419 995 1833 380 461 925 142 346 12020 145 696 537 711 147 540 25 8	Maturing after 1 year but within 5 years 755 227 648 902 157 672 445 241 755 227 648 902 127 54 025 8 128 247 648 633 419 995 1833 380 461 925 142 346 12020 145 696 537 711 147 540 25 8						
Script	Script		,				
277 283 924 21-4	277 283 924 21-4						
Net loans and advances	Net loans and advances						
Loans concentration by sector June 2023 December 2022	Loans concentration by sector June 2023 December 2022						
Sector of the economy Sect	Sector of the economy Sect		110110411041144411000				101 100 000 0
Sector of the economy	Sector of the economy	1	Loans concentration by sector		NFLATION ADJUS		
Agriculture Communication 109 842 151 009 844 863 8039 00 014 1466 015 1466 016 1466 1466 1466 016 143 99 86 80 80 30 90 014 144 853 149 99 014 1456 151 015 145 1466 1466 1466 1466 1466 1466 146	Agriculture Communication 109 842 151 009 844 653 419 90 009 100 100 100 100 100 100 100 100 100		Sector of the economy		norcentose		norconto
Communication	Communication		Sector of the economy	gross total	percentage	gross total	percentaç
Sample S	Construction		Agriculture	129 574 662 936	8%	15 464 958 928	3
Distribution 160 324 539 763 109% 38 925 445 203 9 Individuals 86 629 305 921 69% 23 308 495 789 5 Local authorities 1 541 466 09% 364 868 039 0 Manufacturing 204 880 312 003 14% 32 444 405 110 7 Mortgages 67 510 543 052 4% 32 565 6373 187 7 Mining 212 373 885 885 14% 67 038 417 846 15 Other services 588 353 270 756 33% 214 359 983 094 48 Wholesale 29 130 613 287 2% 356 513 983 0 Gross value of loans and advances 1 533 380 461 925 100% 444 653 419 799 100 Net loans and advances 1 456 096 537 711 430 313 802 880 Loans concentration by sector 29 574 662 936 8% 4 950 770 200 33 Agriculture 129 574 662 936 8% 4 950 770 200 33 Communication 1 009 842 151 09% 6 605 513 013 5 5	Distribution 160 324 539 763 109% 38 925 445 203 9 Individuals 86 629 305 921 69% 23 308 495 789 5 Local authorities 1 541 466 09% 364 868 039 0 Manufacturing 204 880 312 003 14% 32 444 405 110 7 Mortgages 67 510 543 052 4% 32 565 6373 187 7 Mining 212 373 885 885 14% 67 038 417 846 15 Other services 588 353 270 756 33% 214 359 983 094 48 Wholesale 29 130 613 287 2% 356 513 983 0 Gross value of loans and advances 1 533 380 461 925 100% 444 653 419 799 100 Net loans and advances 1 456 096 537 711 430 313 802 880 Loans concentration by sector 29 574 662 936 8% 4 950 770 200 33 Agriculture 129 574 662 936 8% 4 950 770 200 33 Communication 1 009 842 151 09% 6 605 513 013 5 5					-	
Individuals	Individuals						
Local authorities	Local authorities						
Manufacturing 204 880 312 003	Manufacturing 204 880 312 003						
Mortgages	Mortgages						
Mining	Mining		§				
Wholesale	Wholesale			212 373 885 885	14%	67 038 417 846	15
Caross value of loans and advances 1533 380 461 925 100% 444 653 419 799 100	1533 380 461 925				38%	213 459 983 094	48
Expected credit loss allowance 1456 096 537 711	Expected credit loss allowance 1456 096 537 711		Wholesale	29 130 613 287	2%	356 513 983	0
Expected credit loss allowance Net loans and advances 1456 096 537 711	Expected credit loss allowance Net loans and advances 1456 096 537 711		Gross value of loans and advances	1 533 380 461 025	1000/	444 653 410 700	100
Net loans and advances	Net loans and advances				100-76		100
Agriculture	Agriculture						
Sector of the economy Sector of the economy Gross total December 2022 Gross total December 2020 Gross total December 2022 Gross total December 2022 December 2020 Gross total December 2022 December 2020 Gross total December 2022 December 2022 December 2022 December 2022 December 2022 December 2023 December 2022 December 2023 December 2023 December 2023 December 2023 December 2024 December 2023 December 2024 December 2025 De	Sector of the economy Sector of the economy Gross total December 2022 Gross total December 2020 Gross total December 2022 Gross total December 2022 December 2020 Gross total December 2022 December 2020 Gross total December 2022 December 2022 December 2022 December 2022 December 2022 December 2023 December 2022 December 2023 December 2023 December 2023 December 2023 December 2023 December 2024 December 2023 December 2024 December 2023 December 2024 December 2023 December 2024 December 2024 December 2025 De						
Sector of the economy gross total percentage gross total percentage Agriculture 129 574 662 936 8% 4 950 770 200 3 1 009 842 151 0% 6 605 513 013 5 5 5 5 5 5 5 5 5	Sector of the economy gross total percentage gross total percentage Agriculture 129 574 662 936 8% 4 950 770 200 3 1 009 842 151 0% 6 605 513 013 5 5 5 5 5 5 5 5 5		Loans concentration by sector		HISTORICAL COST		
Agriculture Communication Construction Construction Distribution Distribution Distribution Local authorities Manufacturing Mortgages Mining Corps value of loans and advances Expected credit loss allowance Expected credit loss allowance Tors value of loans and advances Gross carrying amount of loans and advances to customers 129 574 662 936 88 4 950 770 200 109 842 151 096 605 513 013 5 7 109 124 705 496 6 605 513 013 5 7 109 12 461 134 558 9 109 12 461 134 558 9 118 04 6 605 513 013 5 7 109 12 461 134 558 9 118 04 6 607 116 804 566 00 116	Agriculture Communication Construction Construction Distribution Distribution Distribution Local authorities Manufacturing Mortgages Mining Corps value of loans and advances Expected credit loss allowance Expected credit loss allowance Tors value of loans and advances Gross carrying amount of loans and advances to customers 129 574 662 936 88 4 950 770 200 109 842 151 096 605 513 013 5 7 109 124 705 496 6 605 513 013 5 7 109 12 461 134 558 9 109 12 461 134 558 9 118 04 6 605 513 013 5 7 109 12 461 134 558 9 118 04 6 607 116 804 566 00 116		Sector of the economy		percentage		percentag
Communication	Communication		er e			J 10141	
Construction Distribution 160 324 539 763 1094 12 461 134 558 9 1040 12 461 134 558 9 1040 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 116 324 539 763 1096 12 461 134 558 9 116 324 539 763 1096 12 461 134 558 9 116 324 539 763 1096 12 461 134 558 9 116 324 539 763 1096 12 461 12 461 134 558 9 116 324 539 763 1096 12 461 038 70 552 1008 144 10 386 370 552 108 10 454 227 520 1096 10 454 227 520 1097 10 454 227 520 1097 11 4 130 196 1097 12 43 46 120 050 1097 12 43 46 120 050 1097 13 48 12 49	Construction Distribution 160 324 539 763 1094 12 461 134 558 9 1040 12 461 134 558 9 1040 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 1050 12 461 134 558 9 116 324 539 763 1096 12 461 134 558 9 116 324 539 763 1096 12 461 134 558 9 116 324 539 763 1096 12 461 134 558 9 116 324 539 763 1096 12 461 12 461 134 558 9 116 324 539 763 1096 12 461 038 70 552 1008 144 10 386 370 552 108 10 454 227 520 1096 10 454 227 520 1097 10 454 227 520 1097 11 4 130 196 1097 12 43 46 120 050 1097 12 43 46 120 050 1097 13 48 12 49					4 950 770 200	
Distribution 160 324 539 763 10% 12 461 134 558 99 Individuals 86 629 305 921 6% 7 461 707 910 5 Local authorities 1 541 466 0% 116 804 566 0 Manufacturing 204 680 312 003 14% 10 386 370 552 7 Mortgages 67 510 543 052 4% 10 454 227 520 7 Mining 212 373 885 885 14% 21 460 891 224 15 Other services 588 353 270 756 38% 68 334 570 311 48 Wholesale 29 130 613 287 2% 114 130 196 0 Gross value of loans and advances 1 533 380 461 925 100% 42 346 120 050 100 Expected credit loss allowance (77 283 924 214) (4 590 516 435) Net loans and advances 1 456 096 537 711 137 755 603 615 Exposure to credit risk : Loans and advances 3 380 461 927 444 653 419 800 1 533 380 461 927 142 346 120 050 Amortised cost of gross loans and advances ; past due and impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 6 Grade 9: impaired 1 592 753 813 126 646 865 1 092 753 813 40 543 25 100 20 100 20 20 20 20 20 20 20 20 20 20 20 20 2	Distribution 160 324 539 763 10% 12 461 134 558 99 Individuals 86 629 305 921 6% 7 461 707 910 5 Local authorities 1 541 466 0% 116 804 566 0 Manufacturing 204 680 312 003 14% 10 386 370 552 7 Mortgages 67 510 543 052 4% 10 454 227 520 7 Mining 212 373 885 885 14% 21 460 891 224 15 Other services 588 353 270 756 38% 68 334 570 311 48 Wholesale 29 130 613 287 2% 114 130 196 0 Gross value of loans and advances 1 533 380 461 925 100% 42 346 120 050 100 Expected credit loss allowance (77 283 924 214) (4 590 516 435) Net loans and advances 1 456 096 537 711 137 755 603 615 Exposure to credit risk : Loans and advances 3 380 461 927 444 653 419 800 1 533 380 461 927 142 346 120 050 Amortised cost of gross loans and advances ; past due and impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 6 Grade 9: impaired 1 592 753 813 126 646 865 1 092 753 813 40 543 25 100 20 100 20 20 20 20 20 20 20 20 20 20 20 20 2					6 005 540 015	
Individuals	Individuals						
Local authorities	Local authorities						
Manufacturing 204 680 312 003 14% 10 386 370 552 7 Mortgages 67 510 543 052 4% 10 454 227 520 7 Mining 212 373 885 885 14% 21 460 891 224 15 Other services 588 353 270 756 38% 68 334 570 311 48 Wholesale 29 130 613 287 2% 114 130 196 0 Gross value of loans and advances 1 533 380 461 925 100% 142 346 120 050 100 Expected credit loss allowance (77 283 924 214) (4 590 516 435) 137 755 603 615 137 755 603 615 INFLATION ADJUSTED HISTORICAL COST Exposure to credit risk: Loans and advances June 2023 Dec 2022 June 2023 Dec 2022 Gross carrying amount of loans and advances to customers 1 533 380 461 927 444 653 419 800 1 533 380 461 927 142 346 120 05 Amortised cost of gross loans and advances; past due and impaired Stage III classified exposures: default Grade 8: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 6 Grade 9: impaired 1 092 753 813 126 6	Manufacturing 204 680 312 003 14% 10 386 370 552 7 Mortgages 67 510 543 052 4% 10 454 227 520 7 Mining 212 373 885 885 14% 21 460 891 224 15 Other services 588 353 270 756 38% 68 334 570 311 48 Wholesale 29 130 613 287 2% 114 130 196 0 Gross value of loans and advances 1 533 380 461 925 100% 142 346 120 050 100 Expected credit loss allowance (77 283 924 214) (4 590 516 435) 137 755 603 615 137 755 603 615 INFLATION ADJUSTED HISTORICAL COST Exposure to credit risk: Loans and advances June 2023 Dec 2022 June 2023 Dec 2022 Gross carrying amount of loans and advances to customers 1 533 380 461 927 444 653 419 800 1 533 380 461 927 142 346 120 05 Amortised cost of gross loans and advances; past due and impaired Stage III classified exposures: default Grade 8: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 6 Grade 9: impaired 1 092 753 813 126 6						
Mining 212 373 885 885 14% 21 460 891 224 15 588 353 270 756 38% 68 334 570 311 48	Mining 212 373 885 885 14% 21 460 891 224 15 588 353 270 756 38% 68 334 570 311 48			204 680 312 003	14%		7
Other services 588 353 270 756 38% 68 334 570 311 48 Wholesale 29 130 613 287 2% 114 130 196 0 Gross value of loans and advances 1 533 380 461 925 100% 142 346 120 050 100 Expected credit loss allowance (77 283 924 214) (4 590 516 435) 137 755 603 615 Net loans and advances 1 456 096 537 711 137 755 603 615 18TORICAL COST 2 Exposure to credit risk: Loans and advances June 2023 Dec 2022 June 2023 Dec 202 Gross carrying amount of loans and advances to customers 2 WL ZWL ZWL ZWL Amortised cost of gross loans and advances; past due and impaired 1 533 380 461 927 444 653 419 800 1 533 380 461 927 142 346 120 09 Stage III classified exposures: default Grade 8: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 60 Grade 9: impaired 1 092 753 813 126 646 865 1 092 753 813 40 543 20	Other services 588 353 270 756 38% 68 334 570 311 48 Wholesale 29 130 613 287 2% 114 130 196 0 Gross value of loans and advances 1 533 380 461 925 100% 142 346 120 050 100 Expected credit loss allowance (77 283 924 214) (4 590 516 435) 137 755 603 615 Net loans and advances 1 456 096 537 711 137 755 603 615 18TORICAL COST 2 Exposure to credit risk: Loans and advances June 2023 Dec 2022 June 2023 Dec 202 Gross carrying amount of loans and advances to customers 2 WL ZWL ZWL ZWL Amortised cost of gross loans and advances; past due and impaired 1 533 380 461 927 444 653 419 800 1 533 380 461 927 142 346 120 09 Stage III classified exposures: default Grade 8: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 60 Grade 9: impaired 1 092 753 813 126 646 865 1 092 753 813 40 543 20		•	67 510 543 053	4%	10 454 227 520	
Wholesale 29 130 613 287 2% 114 130 196 0	Wholesale 29 130 613 287 2% 114 130 196 0						15
1 533 380 461 925 100% 142 346 120 050 100	1 533 380 461 925 100% 142 346 120 050 100		Mining	212 373 885 885			
Expected credit loss allowance Net loans and advances 1456 096 537 711	Expected credit loss allowance Net loans and advances 1456 096 537 711		Mining Other services	212 373 885 885 588 353 270 756	38%	68 334 570 311	48
Net loans and advances 1456 096 537 711 137 755 603 615	Net loans and advances 1456 096 537 711 137 755 603 615		Mining Other services	212 373 885 885 588 353 270 756	38%	68 334 570 311	48
INFLATION ADJUSTED	INFLATION ADJUSTED		Mining Other services Wholesale	212 373 885 885 588 353 270 756 29 130 613 287	38% 2%	68 334 570 311 114 130 196	48
Exposure to credit risk: Loans and advances Gross carrying amount of loans and advances to customers 1 533 380 461 927	Exposure to credit risk: Loans and advances Gross carrying amount of loans and advances to customers 1 533 380 461 927		Mining Other services Wholesale Gross value of loans and advances Expected credit loss allowance	212 373 885 885 588 353 270 756 29 130 613 287 1 533 380 461 925 (77 283 924 214)	38% 2%	68 334 570 311 114 130 196 142 346 120 050 (4 590 516 435)	48
Exposure to credit risk: Loans and advances Gross carrying amount of loans and advances to customers 1 533 380 461 927	Exposure to credit risk: Loans and advances Gross carrying amount of loans and advances to customers 1 533 380 461 927		Mining Other services Wholesale Gross value of loans and advances Expected credit loss allowance	212 373 885 885 588 353 270 756 29 130 613 287 1 533 380 461 925 (77 283 924 214)	38% 2%	68 334 570 311 114 130 196 142 346 120 050 (4 590 516 435)	48
Comparison of Loans and advances to customers 2WL	Comparison of Loans and advances to customers 2WL		Mining Other services Wholesale Gross value of loans and advances Expected credit loss allowance	212 373 885 885 588 353 270 756 29 130 613 287 1 533 380 461 925 (77 283 924 214) 1 456 096 537 711	38% 2% 100%	68 334 570 311 114 130 196 142 346 120 050 (4 590 516 435) 137 755 603 615	48 0 100
Amortised cost of gross loans and advances; past due and impaired Stage III classified exposures: default Grade 8: impaired Grade 9: impaired 1 533 380 461 927 444 653 419 800 1 533 380 461 927 142 346 120 09 14 533 380 461 927 142 346 120 09 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 60 1 092 753 813 126 646 865 1 092 753 813 40 543 29	Amortised cost of gross loans and advances; past due and impaired Stage III classified exposures: default Grade 8: impaired Grade 9: impaired 1 533 380 461 927 444 653 419 800 1 533 380 461 927 142 346 120 09 14 533 380 461 927 142 346 120 09 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 60 1 092 753 813 126 646 865 1 092 753 813 40 543 29	2	Mining Other services Wholesale Gross value of loans and advances Expected credit loss allowance Net loans and advances	212 373 885 885 588 353 270 756 29 130 613 287 1 533 380 461 925 (77 283 924 214) 1 456 096 537 711 INFLATION	38% 2% 100% ADJUSTED	68 334 570 311 114 130 196 142 346 120 050 (4 590 516 435) 137 755 603 615 HISTORI	48 0 100
Amortised cost of gross loans and advances; past due and impaired Stage III classified exposures: default Grade 8: impaired Grade 9: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 6 1 092 753 813 126 646 865 1 092 753 813 40 543 25	Amortised cost of gross loans and advances; past due and impaired Stage III classified exposures: default Grade 8: impaired Grade 9: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 6 1 092 753 813 126 646 865 1 092 753 813 40 543 25	2	Mining Other services Wholesale Gross value of loans and advances Expected credit loss allowance Net loans and advances Exposure to credit risk: Loans and advances	212 373 885 885 588 353 270 756 29 130 613 287 1 533 380 461 925 (77 283 924 214) 1 456 096 537 711 INFLATION June 2023	38% 2% 100% ADJUSTED Dec 2022	68 334 570 311 114 130 196 142 346 120 050 (4 590 516 435) 137 755 603 615 HISTORI June 2023	48 0 100 CAL COST Dec 20:
advances ; past due and impaired Stage III classified exposures : default Grade 8: impaired Grade 9: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 6 1 092 753 813 126 646 865 1 092 753 813	advances ; past due and impaired Stage III classified exposures : default Grade 8: impaired Grade 9: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 6 1 092 753 813 126 646 865 1 092 753 813	2	Mining Other services Wholesale Gross value of loans and advances Expected credit loss allowance Net loans and advances Exposure to credit risk: Loans and advances Gross carrying amount of loans and advances to customers	212 373 885 885 588 353 270 756 29 130 613 287 1 533 380 461 925 (77 283 924 214) 1 456 096 537 711 INFLATION June 2023 ZWL	38% 2% 100% ADJUSTED Dec 2022 ZWL	68 334 570 311 114 130 196 142 346 120 050 (4 590 516 435) 137 755 603 615 HISTORI June 2023 ZWL	48 0 100 CAL COST Dec 20: ZV
advances ; past due and impaired Stage III classified exposures : default Grade 8: impaired Grade 9: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 6 1 092 753 813 126 646 865 1 092 753 813	advances ; past due and impaired Stage III classified exposures : default Grade 8: impaired Grade 9: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 6 1 092 753 813 126 646 865 1 092 753 813	2	Mining Other services Wholesale Gross value of loans and advances Expected credit loss allowance Net loans and advances Exposure to credit risk: Loans and advances Gross carrying amount of loans and advances to customers	212 373 885 885 588 353 270 756 29 130 613 287 1 533 380 461 925 (77 283 924 214) 1 456 096 537 711 INFLATION June 2023 ZWL	38% 2% 100% ADJUSTED Dec 2022 ZWL	68 334 570 311 114 130 196 142 346 120 050 (4 590 516 435) 137 755 603 615 HISTORI June 2023 ZWL	48 0 100 CAL COST Dec 20: ZV
Stage III classified exposures : default Grade 8: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 6 Grade 9: impaired 1 092 753 813 126 646 865 1 092 753 813 40 543 23	Stage III classified exposures : default Grade 8: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 6 Grade 9: impaired 1 092 753 813 126 646 865 1 092 753 813 40 543 23	2	Mining Other services Wholesale Gross value of loans and advances Expected credit loss allowance Net loans and advances Exposure to credit risk: Loans and advances Gross carrying amount of loans and advances to customers	212 373 885 885 588 353 270 756 29 130 613 287 1 533 380 461 925 (77 283 924 214) 1 456 096 537 711 INFLATION June 2023 ZWL	38% 2% 100% ADJUSTED Dec 2022 ZWL	68 334 570 311 114 130 196 142 346 120 050 (4 590 516 435) 137 755 603 615 HISTORI June 2023 ZWL	48 0 100 CAL COST Dec 20: ZV
Grade 8: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 63 Grade 9: impaired 1 092 753 813 126 646 865 1 092 753 813 40 543 23	Grade 8: impaired 15 570 200 734 11 158 020 900 15 570 200 734 3 571 997 63 Grade 9: impaired 1 092 753 813 126 646 865 1 092 753 813 40 543 23	2	Mining Other services Wholesale Gross value of loans and advances Expected credit loss allowance Net loans and advances Exposure to credit risk: Loans and advances Gross carrying amount of loans and advances to customers Amortised cost of gross loans and	212 373 885 885 588 353 270 756 29 130 613 287 1 533 380 461 925 (77 283 924 214) 1 456 096 537 711 INFLATION June 2023 ZWL	38% 2% 100% ADJUSTED Dec 2022 ZWL	68 334 570 311 114 130 196 142 346 120 050 (4 590 516 435) 137 755 603 615 HISTORI June 2023 ZWL	48 0 100 CAL COST Dec 20: ZW
Grade 9: impaired 1 092 753 813 126 646 865 1 092 753 813 40 543 25	Grade 9: impaired 1 092 753 813 126 646 865 1 092 753 813 40 543 25	2	Mining Other services Wholesale Gross value of loans and advances Expected credit loss allowance Net loans and advances Exposure to credit risk: Loans and advances Gross carrying amount of loans and advances to customers Amortised cost of gross loans and	212 373 885 885 588 353 270 756 29 130 613 287 1 533 380 461 925 (77 283 924 214) 1 456 096 537 711 INFLATION June 2023 ZWL	38% 2% 100% ADJUSTED Dec 2022 ZWL	68 334 570 311 114 130 196 142 346 120 050 (4 590 516 435) 137 755 603 615 HISTORI June 2023 ZWL	48 0 100 CAL COST Dec 20: ZV
		2	Mining Other services Wholesale Gross value of loans and advances Expected credit loss allowance Net loans and advances Exposure to credit risk: Loans and advances Gross carrying amount of loans and advances to customers Amortised cost of gross loans and advances; past due and impaired Stage III classified exposures: default	212 373 885 885 588 353 270 756 29 130 613 287 1 533 380 461 925 (77 283 924 214) 1 456 096 537 711 INFLATION June 2023 ZWL 1 533 380 461 927	38% 2% 100% ADJUSTED Dec 2022 ZWL 444 653 419 800	68 334 570 311 114 130 196 142 346 120 050 (4 590 516 435) 137 755 603 615 HISTORI June 2023 ZWL 1 533 380 461 927	48 0' 100' CAL COST Dec 20' ZW 142 346 120 08
	Grade 10: Impaired 4 460 969 091 1 301 717 281 4 460 969 091 416 716 43	2	Mining Other services Wholesale Gross value of loans and advances Expected credit loss allowance Net loans and advances Exposure to credit risk: Loans and advances Gross carrying amount of loans and advances to customers Amortised cost of gross loans and advances; past due and impaired Stage III classified exposures: default Grade 8: impaired	212 373 885 885 588 353 270 756 29 130 613 287 1 533 380 461 925 (77 283 924 214) 1 456 096 537 711 INFLATION June 2023 ZWL 1 533 380 461 927	38% 2% 100% ADJUSTED Dec 2022 ZWL 444 653 419 800	68 334 570 311 114 130 196 142 346 120 050 (4 590 516 435) 137 755 603 615 HISTORI June 2023 ZWL 1 533 380 461 927	48 0 100 CAL COST Dec 202 ZW 142 346 120 05

21 123 923 638

(13 825 188 410)

306 979 204 454

31 532 551 690

338 511 756 144

(11 368 463 797)

7 298 735 228 11 433 815 160

12 586 385 047 21 123 923 638

(1 152 569 887) (13 825 188 410)

44 385 585 272 306 979 204 454

44 560 197 174 338 511 756 144

(2 974 126 723) (11 368 463 797)

 1 121 654 510 136
 377 293 917 270
 1 121 654 510 136
 120 782 440 549

 1 456 096 537 711
 430 313 802 880
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174 611 901

327 143 292 347 41 586 070 450 327 143 292 347

7 298 735 228

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Formated and the section of the sect			EL ATION AD	LICTED			
Expected credit loss staging : 30 June 2023		Stage 1 12-month ECL	FLATION AD Stag Lifeti E	e 2	Stage 3 Lifetime ECL		Tota
Credit grade Investment grade Standard monitoring Special monitoring	1 173	3 744 782 143	306 979 204 ² 31 532 551 6	- 154	- 1	306 9	744 782 14 979 204 45 532 551 69
Default Gross financial assets at amortised cost Expected credit loss allowance	(52	,	338 511 756 · (11 368 463 7	- 21 123 144 21 12 3 97) (13 825	923 638 923 638 1 188 410)	21 1 1 533 (77 2	123 923 63 380 461 92 83 924 21
Net financial asset at amortised cost Expected credit loss staging : 30 June 2023	1 121	654 510 136 HI	327 143 292 3		3 735 228 1	1 456	096 537 71
,		Stage 1 12-month ECL	Stag Lifeti	e 2	Stage 3 Lifetime ECL		Tota
Credit grade Investment grade	1 173	744 782 143		-			744 782 14
Standard monitoring Special monitoring Default		-	306 979 204 ² 31 532 551 6	90	- 923 638	31 5	979 204 45 532 551 69 123 923 63
Gross financial assets at amortised cost Expected credit loss allowance Net financial asset at amortised cost	(52	744 782 143 090 272 007) 654 510 136	338 511 756 (11 368 463 7 327 143 292 3	144 21 123 97) (13 825	3 923 638 1 188 410) 3 735 228 1	1 533 (77 2	380 461 92 83 924 21
Expected credit loss staging : 31 December 202	2	Stage 1 12-month	FLATION AD. Stag Lifeti	e 2	Stage 3 Lifetime		Tot
Credit grade		ECL		CL	ECL		
Investment grade Standard monitoring Special monitoring	387	506 837 579 - -	44 385 585 2 174 611 9	901	-	44 3 1	506 837 57 385 585 27 174 611 90
Default Gross financial assets at amortised cost Expected credit loss allowance	(10	506 837 579 212 920 309)	44 560 197 (2 974 126 7	1 73 12 586 23) (1 152	385 047 385 047 569 887)	444 (14 3	
Net financial asset at amortised cost		293 917 270	41 586 070		8 815 160	430	313 802 88
Expected credit loss staging : 31 December 202		Stage 1 12-month ECL	STORICAL C Stag Lifeti	e 2	Stage 3 Lifetime ECL		Tot
Credit grade Investment grade	124	051 884 830		-		124 (051 884 83
Standard monitoring Special monitoring Default		- - -	14 209 079 6 55 898 2	202	- - 257 388		209 079 63 55 898 20 029 257 38
Gross financial assets at amortised cost Expected credit loss allowance Net financial asset at amortised cost	(3 :	051 884 830 269 444 281) 782 440 549	14 264 977 8 (952 101 9 13 312 875 8	76) (368	9 257 388 970 178) 9 287 210	(4 5	346 120 0 5 90 516 43 755 603 6
		INFLATION A	ADJUSTED Dec 20		HISTORIC	CAL C	COST Dec 202
Bond and debentures Maturing within 1 year Maturing after 1 year but within 5 years: Gross carrying amount Expected credit loss allowance	3	362 126 000 362 126 000 (31 940 197) 330 185 803		- 3 362 - (31	126 000 126 000 940 197) 185 803		
					Undra	awn	
	Bonds and Debentures	receivables	advances	armotised cost	contrac commitmen guarant	nts & itees	
Balance at the beginning of the period 1 January 2023		receivables	advances ZWL	assets at	contrac commitmen guarant	nts & stees ZWL	ZV
Balance at the beginning of the period 1 January 2023 Effects of IAS 29 adjusted	Debentures	receivables ZWL	advances ZWL 14 339 616 919	assets at armotised cost ZWL	contract commitmen guarant 2 566 886	nts & stees ZWL	15 008 362 0
Effects of IAS 29 adjusted Impairment loss allowance	Debentures	receivables ZWL 86 971 429 (59 129 437) 66 428 764	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703)	contrac commitmen guarant 2 566 886 (385 410 152 305	nts & stees	20 15 008 362 0 10 203 761 39 72 940 230 5
Effects of IAS 29 adjusted	Debentures ZWL	receivables ZWL 86 971 429 (59 129 437) 66 428 764	advances ZWL 14 339 616 919 (9 749 100 484)	assets at armotised cost ZWL 14 887 174 (10 121 369)	contrac commitmen guarant 566 886 (385 410 152 305 333 781	nts & stees	20 15 008 362 0 10 203 761 39 72 940 230 5
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023	2WL	receivables ZWL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at	contrac commitmen guarant 566 886 (385 410 152 305 333 781 Undrac contrac commitmen	nts & ntees	21 15 008 362 0 10 203 761 3 72 940 230 5 77 744 831 2
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023	Debentures ZWL	receivables	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102	contrac commitmen guarant 566 886 (385 410 152 305 333 781 Undrac contrac commitmen guarant	nts & ntees	21 15 008 362 0 10 203 761 3 72 940 230 5 77 744 831 2
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022 Balance at the beginning of the period 1 January 2022	2WL 31 940 197 31 940 197 Bonds and Debentures ZWL 421 241	receivables ZWL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables ZWL 24 453 921	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL 34 632 002	contrac commitmen guarant 566 886 (385 410 152 305 333 781 Undar- contrac commitmen guarant 2	nts & ttees ZWL 5 504 102) (5 542 944 2 2 3 3 4 4 4 4 4 4 4 4	2N 15 008 362 0 10 203 761 3 72 940 230 5 77 744 831 2
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022	Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL	receivables 2WL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables 2WL 24 453 921 (17 340 197)	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089 (3 529 537 417)	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL	contrac commitmen guarant 566 886 (385 410 152 305 333 781 Undrac contrac commitmen guarant	nts & tees	2 V 15 008 362 0 10 203 761 38 72 940 230 5 77 744 831 2 To 2 V 5 135 821 6 (3 641 807 3)
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022 Balance at the beginning of the period 1 January 2022 Effects of IAS 29 adjusted	Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL 421 241 (298 699)	receivables 2WL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables 2WL 24 453 921 (17 340 197)	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089 (3 529 537 417)	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL 34 632 002 (24 557 527)	contrac commitmen guarant 566 886 (385 410 152 305 333 781 Undrac contrac commitmen guarant 2 98 820 (70 073	nts & tees ZWL 5 504 102) (5 542 944 103 104 105 105 106 107 107 108	2 V 15 008 362 0 10 203 761 38 72 940 230 5 77 744 831 2 2 5 135 821 6 (3 641 807 3: 13 524 743 8
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022 Balance at the beginning of the period 1 January 2022 Effects of IAS 29 adjusted Impairment loss allowance	Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL 421 241 (298 699)	receivables ZWL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables ZWL 24 453 921 (17 340 197) 79 857 705	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089 (3 529 537 417) 12 902 056 324	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL 34 632 002 (24 557 527) 4 812 699 14 887 174	contrac commitmen guarant 566 886 (385 410 152 305 333 781 Undrac contrac commitmen guarant 2 98 820 (70 073 538 139	nts & tees	To 203 761 31 72 940 230 5 77 744 831 2 To 21 35 821 6 (3 641 807 3 13 524 743 8 (10 396 0
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022 Balance at the beginning of the period 1 January 2022 Effects of IAS 29 adjusted Impairment loss allowance Amounts written off /reversals during the year	Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL 421 241 (298 699) (122 542)	receivables ZWL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables ZWL 24 453 921 (17 340 197) 79 857 705	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089 (3 529 537 417) 12 902 056 324 (10 396 077) 14 339 616 919 HISTORICAL COS	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL 34 632 002 (24 557 527) 4 812 699 14 887 174 TT	contract commitment guarante 2	nts & tees	To 203 761 31 72 940 230 5 77 744 831 2 To 21 35 821 6 (3 641 807 3 13 524 743 8 (10 396 0
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022 Balance at the beginning of the period 1 January 2022 Effects of IAS 29 adjusted Impairment loss allowance Amounts written off /reversals during the year	Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL 421 241 (298 699) (122 542)	receivables ZWL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables ZWL 24 453 921 (17 340 197) 79 857 705 86 971 429 Trade and Other receivables	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089 (3 529 537 417) 12 902 056 324 (10 396 077) 14 339 616 919 HISTORICAL COS Loans and advances	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL 34 632 002 (24 557 527) 4 812 699 14 887 174 TT	contract commitment guarant 2	nts & tees ZWL 5 504 102) (5 542 944 Tawn Table 102 103 104 105	21 15 008 362 0 10 203 761 31 72 940 230 5 77 744 831 2 16 2 16 2 16 2 16 2 16 2 16 2 16 2
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022 Balance at the beginning of the period 1 January 2022 Effects of IAS 29 adjusted Impairment loss allowance Amounts written off /reversals during the year	Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL 421 241 (298 699) (122 542) (0) Bonds and Debentures	receivables ZWL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables ZWL 24 453 921 (17 340 197) 79 857 705 86 971 429 Trade and Other receivables	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089 (3 529 537 417) 12 902 056 324 (10 396 077) 14 339 616 919 HISTORICAL COS Loans and advances ZWL	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL 34 632 002 (24 557 527) 4 812 699	contract commitment guarant 2	nts & tees ZWL 5 504 102) (5 542 944 103 104 105 542 105 542 105 542 106 5 542 107 107 108 5 542 108 5 542	15 008 362 0
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022 Balance at the beginning of the period 1 January 2022 Effects of IAS 29 adjusted Impairment loss allowance Amounts written off /reversals during the year Balance at the end of the period 31 December 2022	Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL 421 241 (298 699) (122 542) (0) Bonds and Debentures	receivables ZWL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables ZWL 24 453 921 (17 340 197) 79 857 705 86 971 429 Trade and Other receivables ZWL	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089 (3 529 537 417) 12 902 056 324 (10 396 077) 14 339 616 919 HISTORICAL COS Loans and advances ZWL	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL 34 632 002 (24 557 527) 4 812 699	contract commitment guarant 2	nts & tees zwL 5 504 102) (5 542 944 102) 402 5 542 944 103 1040 105	15 008 362 0 10 203 761 38 72 940 230 5 77 744 831 2 To ZV 5 135 821 6 (3 641 807 37 13 524 743 8 (10 396 07 15 008 362 0
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022 Balance at the beginning of the period 1 January 2022 Effects of IAS 29 adjusted Impairment loss allowance Amounts written off /reversals during the year Balance at the end of the period 31 December 2022 Balance at the beginning of the period 1 January 2023 Effects of IAS 29 adjusted	Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL (298 699) (122 542) (0) Bonds and Debentures ZWL	receivables ZWL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables ZWL 24 453 921 (17 340 197) 79 857 705 86 971 429 Trade and Other receivables ZWL 27 841 992 66 428 764	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089 (3 529 537 417) 12 902 056 324 (10 396 077) 14 339 616 919 HISTORICAL COS Loans and advances ZWL 4 590 516 435 72 693 407 779	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL 34 632 002 (24 557 527) 4 812 699	contract commitment guaranter	nts & tees ZWL 5 504 102) (5 542 944 Tawn Table 102 103 104 105	To 2V 15 008 362 0 10 203 761 36 72 940 230 5 77 744 831 2 To 2V 5 135 821 6 (3 641 807 37 13 524 743 8 (10 396 07 15 008 362 0 To 2V 4 804 600 6 72 940 230 5
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022 Balance at the beginning of the period 1 January 2022 Effects of IAS 29 adjusted Impairment loss allowance Amounts written off /reversals during the year Balance at the end of the period 31 December 2022 Balance at the beginning of the period 1 January 2023 Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023	Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL (298 699) (122 542) (0) Bonds and Debentures ZWL 31 940 197	receivables ZWL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables ZWL 24 453 921 (17 340 197) 79 857 705 86 971 429 Trade and Other receivables ZWL 27 841 992 66 428 764 94 270 756	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089 (3 529 537 417) 12 902 056 324 (10 396 077) 14 339 616 919 HISTORICAL COS Loans and advances ZWL 4 590 516 435 72 693 407 779 77 283 924 214	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL 34 632 002 (24 557 527) 4 812 699	contract commitment guarant 2	nts & tees zwL 6 504 102) (6 542 944 103 1040 105	2V 15 008 362 0 10 203 761 38 72 940 230 5 77 744 831 2 To 2V 5 135 821 6 (3 641 807 33 13 524 743 8 (10 396 03 15 008 362 0 To 2V 4 804 600 6
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022 Balance at the beginning of the period 1 January 2022 Effects of IAS 29 adjusted Impairment loss allowance Amounts written off /reversals during the year Balance at the end of the period 31 December 2022 Balance at the beginning of the period 1 January 2023 Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023	Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL (298 699) (122 542) (0) Bonds and Debentures ZWL 31 940 197 31 940 197	receivables ZWL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables ZWL 24 453 921 (17 340 197) 79 857 705 86 971 429 Trade and Other receivables ZWL 27 841 992 66 428 764 94 270 756	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089 (3 529 537 417) 12 902 056 324 (10 396 077) 14 339 616 919 HISTORICAL COS Loans and advances ZWL 4 590 516 435 72 693 407 779 77 283 924 214 Loans and advances	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL 34 632 002 (24 557 527) 4 812 699	contract commitment guarant 2	nts & tees zwL 5 504 102) (5 542 944 awm ctual nts & tees zwL 0 402 5 588) 0 640 - 5 504 6 504 6 504 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	2V 15 008 362 0 10 203 761 36 72 940 230 5 77 744 831 2 To 2V 5 135 821 6 (3 641 807 37 13 524 743 8 (10 396 07 15 008 362 0 To 2V 4 804 600 6 72 940 230 5 77 744 831 2
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022 Balance at the beginning of the period 1 January 2022 Effects of IAS 29 adjusted Impairment loss allowance Amounts written off /reversals during the year Balance at the end of the period 31 December 2022 Balance at the beginning of the period 1 January 2023 Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 30 June 2022	Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL 421 241 (298 699) (122 542) (0) Bonds and Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL 33 940 197	receivables ZWL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables ZWL 24 453 921 (17 340 197) 79 857 705 86 971 429 Trade and Other receivables ZWL 27 841 992 66 428 764 94 270 756 Trade and Other receivables ZWL 2 277 285	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089 (3 529 537 417) 12 902 056 324 (10 396 077) 14 339 616 919 HISTORICAL COS Loans and advances ZWL 4 590 516 435 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 590 516 353	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL 34 632 002 (24 557 527) 4 812 699	Contract commitment guarant 2	nts & tees ZWL 5 504 102) (5 542 944 2 703 102) (103) (104) (105	15 008 362 0 10 203 761 38 72 940 230 5 77 744 831 2 10 203 761 38 72 940 230 5 77 744 831 2 10 396 00 15 008 362 0 16 008 362 0 17 744 831 2 18 008 362 0 19 008 362 0 10 208 362 0 10 208 362 0 10 208 362 0 10 208 362 0 10 208 362 0 10 208 362 0
Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 31 December 2022 Balance at the beginning of the period 1 January 2022 Effects of IAS 29 adjusted Impairment loss allowance Amounts written off /reversals during the year Balance at the end of the period 31 December 2022 Balance at the beginning of the period 1 January 2023 Effects of IAS 29 adjusted Impairment loss allowance Balance as at 30 June 2023 For the year ended 30 June 2022	Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL 421 241 (298 699) (122 542) (0) Bonds and Debentures ZWL 31 940 197 31 940 197 Bonds and Debentures ZWL	receivables ZWL 86 971 429 (59 129 437) 66 428 764 94 270 756 Trade and Other receivables ZWL 24 453 921 (17 340 197) 79 857 705 86 971 429 Trade and Other receivables ZWL 27 841 992 66 428 764 94 270 756 Trade and Other receivables ZWL 2 277 285	advances ZWL 14 339 616 919 (9 749 100 484) 72 693 407 779 77 283 924 214 Loans and advances ZWL 4 977 494 089 (3 529 537 417) 12 902 056 324 (10 396 077) 14 339 616 919 HISTORICAL COS Loans and advances ZWL 4 590 516 435 72 693 407 779 77 283 924 214 Loans and advances ZWL	assets at armotised cost ZWL 14 887 174 (10 121 369) (3 851 703) 914 102 Financial assets at armotised cost ZWL 34 632 002 (24 557 527) 4 812 699	contract commitment guarant 2	nts & tees ZWL 5 504 102) (5 542 944 2 703 102) (103) (104) (105	2V 15 008 362 0 10 203 761 38 72 940 230 5 77 744 831 2 To 2V 5 135 821 6 (3 641 807 33 13 524 743 8 (10 396 03 15 008 362 0 To 2V 4 804 600 6

Amortised cost, past due and impaired

Carrying amount, past due and impaired

Gross amount, past due but not impaired

Carrying amount, past due and not impaired

Stage I classified exposures : investment grade Twelve months expected credit losses

Total carrying amount (loans and advances)

Stage II classified exposures : standard monitoring

: special monitoring

Life time expected credit losses

Past due but not impaired

Life time expected credit losses

Neither past due nor impaired

Carrying amount, not impaired

4 029 257 388

(368 970 178)

3 660 287 210

14 209 079 630

14 264 977 832

(952 101 976)

55 898 202



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE FINANCIAL RESULTS (CONTINUED)

	the six months ended 30 June 2023				
			N ADJUSTED	HISTORIC	
		June 2023 ZWL	Dec 2022 ZWL	June 2023 ZWL	Dec 2022 ZWL
7	Amounts due from group companies FBC Holdings Limited	11 048 053 581	11 761 213 541	11 048 053 581	3 765 096 680
	FBC Building Society FBC Reinsurance Limited	2 242 435 275 1 900 098 098	118 162 2 346 386 690	2 242 435 275 1 900 098 098	37 827 751 144 659
	FBC Insurance Company Limited FBC Securities (Private) Limited	3 526 611 401 438 514 999	1 238 185 899 266 003 665	3 526 611 401 438 514 999	396 378 282 85 155 287
	OutRisk Underwriting Management Agency (Private) Limited	1 095 001 298	736 027 570	1 095 001 298	235 623 216
	MicroPlan Financial Services (Private) Limited	698 342 313	589 622 837	698 342 313	188 754 926
	Total	20 949 056 965	16 937 558 364	20 949 056 965	5 422 190 877
	Current	20 949 056 965	16 937 558 364	20 949 056 965	5 422 190 877
	Net receivables from group companies	20 949 056 965	16 937 558 364	20 949 056 965	5 422 190 877
8	PREPAYMENTS AND OTHER ASSETS Prepayments	11 037 988 811	4 634 852 976	6 331 888 551	1 271 636 423
	MasterCard, Visa and Zimswitch collateral balances Non-negotiable certificate of deposits,	11 735 417 109	8 354 359 815		2 674 466 567
	auction balances receivable	329 217 853		329 217 853	13 525 918 023
	Other receivables	4 702 302 169 27 804 925 942		4 702 302 169 23 098 825 682	5 908 740 475 23 380 761 488
8.1	Maturity analysis prepayments and other assets				
	Maturing within 1 year Maturing after 1 year but within 5 years	16 069 508 833 11 735 417 109	65 343 830 227 8 354 359 814	11 363 408 573 11 735 417 109	20 706 294 921 2 674 466 567
		27 804 925 942	73 698 190 041	23 098 825 682	23 380 761 488
9	INVESTMENT PROPERTY Balance as at 1 January	26 546 495 865	19 582 060 602	8 498 283 200	1 823 590 000
	Fair value adjustments Additions	39 452 323 317 1 140 254	6 961 863 575	57 501 176 876	6 673 903 586
	Balance	65 999 959 436	2 571 688 26 546 495 865		789 614 8 498 283 200
10	PROPERTY AND EQUIPMENT				
	Carrying amount at the beginning of the year Additions	38 673 679 268 3 611 525 037	25 401 486 230 5 298 311 074	12 380 537 170 1 936 396 534	2 365 527 168 1 335 300 691
	Disposals Revaluation	(59 244 535) 31 244 628 974	, ,	, ,	(7 279 335) 9 112 029 445
	Depreciation charge for the period Carrying amount at the end of the period	(1 398 162 042) 72 072 426 702	(2 586 822 963) 38 673 679 268		(425 040 799) 12 380 537 170
44	INTANGIBLE ASSETS	12 012 420 102	30 013 013 200	30 041 310 203	12 300 337 170
11	Computer software	10.007.404.07	10.000.404.00=	00.000.000	00.045.046
	Opening net book amount Additions	10 267 401 674 293 422 912	10 098 434 395 168 967 279		32 645 812 50 560 510
	Closing Balance	10 560 824 586	10 267 401 674	202 960 617	83 206 322
	Accumulated armotisation Opening balance	9 004 315 117	8 720 699 758	22 994 668	16 722 513
	Current year charge	102 333 280	283 615 359	8 644 167	6 272 155
	Closing balance	9 106 648 397	9 004 315 117	31 638 835	22 994 668
	Closing net book value	1 454 176 189	1 263 086 557	171 321 782	60 211 654
12	DEPOSITS FROM CUSTOMERS				
	Amounts due to customers by type: Demand deposits	711 967 613 234	289 815 094 252	711 967 613 234	92 777 998 238
	Promissory notes Time deposits - treasury bills	102 045 830 134	42 557 043 754 20 510 361	102 045 830 134	13 623 711 838 6 565 946
		814 013 443 368		814 013 443 368	
12.1	Deposits from other financial institutions Money market deposits	151 315 525 186	45 381 400 112	151 315 525 186	14 527 896 901
10.0		131 313 323 100	45 561 490 112	131 313 323 160	14 327 696 901
12.2	LINES OF CREDIT African Export-Import Bank			739 667 720 000	61 608 879 663
	The Reserve Bank of Zimbabwe Productive Sector Facility	12 400 000 739 680 120 000	67 813 666 192 518 433 483	12 400 000 739 680 120 000	21 709 070 61 630 588 733
	Total Deposits	1 705 009 088 554	570 292 571 962	1 705 009 088 554	182 566 761 656
12.3	Deposits concentration		INFLATION ADJU	STED	
		June 2023 gross total	percentage	Dec 2022 gross total	percentage
	Agricultura	26 723 741 522	2%	27 524 493 072	5%
	Agriculture Construction	57 546 090 682	3%	35 754 469 093	6%
	Wholesale and retail trade Public sector	62 270 974 653 235 662 054 158	4% 14%		8% 9%
	Manufacturing Telecommunication	137 773 987 386 44 416 095 204	8% 3%		8% 4%
	Transport Individuals	20 215 363 561 93 615 051 710	1% 5%	24 139 866 557	4% 4%
	Financial services	890 995 645 186 127 014 875 640		237 899 923 595	42% 6%
	Mining Other	8 775 208 852	1%		3%
		1 705 009 088 554	100%	570 292 571 962	100%
	Deposits concentration		HISTORICAL COS	T	
		June 2023 gross total	percentage	Dec 2022 gross total	percentage
	Agriculture	26 723 741 522	2%	8 811 367 732	5%
	Construction Wholesale and retail trade	57 546 090 682 62 270 974 653	3% 4%	11 446 015 533 14 602 769 340	6%
	Public sector	235 662 054 158	14%	16 494 741 987	8% 9%
	Manufacturing Telecommunication	137 773 987 386 44 416 095 204	8% 3%	15 317 113 691 7 959 556 134	8% 4%
	Transport Individuals	20 215 363 561 93 615 051 710	1% 5%	7 727 853 177 6 805 517 211	4% 4%
	Financial services Mining	890 995 645 186 127 014 875 640	52% 7%	76 158 485 634 10 901 414 521	42% 6%
	Other	8 775 208 852	1%	6 341 926 696	3%
		1 705 009 088 554	100%	182 566 761 656	100%
		June 2023	N ADJUSTED Dec 2022	June 2023	Dec 2022
12.4	Maturity analysis	ZWL	ZWL	ZWL	ZWL
	Maturing within 1 year Maturing after 1 year but within 5 years	863 283 138 419 841 725 950 134		863 283 138 419 841 725 950 134	182 532 057 976 34 703 680
	·	1 705 009 088 553		1 705 009 088 553	182 566 761 656
13	Trade and other payables	61 102 710 000	60 004 400 000	61 102 710 000	10 015 500 010
	RBZ cash cover collateral Legacy debt interest payable/ Auction balances liabilities	61 193 719 693 53 269 629 418	60 024 408 860 19 894 823 430	61 193 719 693 53 269 629 418	19 215 508 819 6 368 894 960
	Provisions Accrued expenses	91 482 008 847	3 084 217 955 21 327 704 731	-	987 345 289 6 827 600 740
	Visa and MasterCard settlements Suspense accounts balances	68 945 367 021 20 204 398 881	26 780 349 677 3 947 728 858		8 573 146 411 695 877 330
	Deferred income	7 648 089 059	4 514 296 517		1 445 153 833 44 113 527 382
		002 170 212 919	100 010 000 028	301 000 313 312	TT 110 021 302

NOTES TO THE FINANCIAL RESULTS (CONTINU	ED)
For the six months ended 30 June 2023	

		INCLATION	AD ILICTED	HISTORIC	AL COST
		June 2023	Dec 2022	June 2023	Dec 2022
		ZWL	ZWL	ZWL	ZWL
14	CAPITAL ADEQUACY	12 336 234 107	12 336 234 107	18 502 313	18 502 313
	Ordinary share capital Share premium	8 799 427 544	8 799 427 544	13 197 687	13 197 687
	Retained earnings	279 546 672 417		276 357 057 429	28 104 168 290
	Capital allocated for market and operational risk	(27 996 071 986)	(27 786 820 919)	(27 996 071 986)	(8 895 346 286)
	Advances to insiders	(10 610 727 899)	(9 699 582 438)	(10 610 727 899)	(3 105 110 328)
	Tier 1 capital	262 075 534 183	57 139 202 186	237 781 957 544	16 135 411 676
	Non distributable reserves	43 561 100 786	18 565 397 607	45 460 685 276	8 852 526 050
	Tier 2 capital	43 561 100 786	18 565 397 607	45 460 685 276	8 852 526 050
	Tier 1 & 2 capital	305 636 634 969	75 704 599 793	283 242 642 820	24 987 937 726
	Tier 3 capital allocated for market and operational risk	27 996 071 986		27 996 071 986	8 895 346 286
		333 632 706 955	103 491 420 712	311 238 714 806	33 883 284 012
	Risk weighted assets	1 923 195 776 558	562 376 218 805	1 923 195 776 558	180 032 513 393
	T' 4 D 1' (0')	10.000/	10.100/	40.000/	0.000/
	Tier 1 Ratio (%) Tier 2 Ratio (%)	13.63% 2.27%	10.16% 3.30%	12.36% 2.36%	8.96% 4.92%
	Tier 3 Ratio (%)	1.46%	4.94%	1.46%	4.94%
	Capital adequacy (%)	17.35%	18.40%	16.18%	18.82%
	Minimum statutory capital adequacy ratio	12.0%	12.0%	12.0%	12.0%
		June 2023	June 2022	June 2023	June 2022
		ZWL	ZWL	ZWL	ZWL
15	INTEREST INCOME				
	Loans and advances to banks and other financial institutions Loans and advances to customers	11 410 021 984 70 181 413 767	5 911 887 249 31 143 987 498	6 312 245 312 38 825 718 357	810 923 034 4 271 965 242
	Banker's acceptances and tradable bills	70 161 413 767	2 282 302 789	402 223 385	313 059 405
	Cash and cash equivalents	233 265 055	129 030 825	129 046 749	17 698 928
	·	82 551 760 265	39 467 208 361	45 669 233 803	5 413 646 609
40	INTEREST EVRENCE				
16	INTEREST EXPENSE Deposits from other financial institutions	5 433 400 536	2 809 249 835	2 835 240 948	383 785 887
	Demand deposits	925 306 555	227 237 132	482 840 721	31 044 018
	Lines of credit	19 968 589 659	2 632 215 924	10 419 950 213	359 600 385
	Time deposits	2 609 115 557	2 014 324 198	1 361 480 939	275 187 058
		28 936 412 307	7 683 027 089	15 099 512 821	1 049 617 348
17	FEES AND COMMISSION INCOME				
	Retail services fees	50 431 431 458	19 802 599 348	26 902 987 401	2 711 217 378
	Corporate banking service fees	334 037 902	145 601 117	175 010 512	16 345 426
	Investment banking fees	551 715 963	18 000 566	227 159 444	2 807 793
	Financial guarantee contracts issued	386 105 200 51 703 290 523	26 954 691 19 993 155 722	158 972 095 27 464 129 452	4 204 490 2 734 575 087
		01100200020	10 000 100 122	27 101 120 102	270107000
18	OTHER OPERATING INCOME				
	Rental income	224 941 495	75 565 254	109 459 394	11 330 721
	(Loss)/profit on disposal of property and equipment Fair value changes on investment property	3 410 415 39 452 323 317	(6 585 991) 10 596 828 787	39 833 842 57 501 176 876	1 126 403 3 821 503 930
	Sundry income	9 121 501	(77 862 896)	5 208 702	503 939 272
	•	39 689 796 728	10 587 945 154	57 655 678 814	4 337 900 326
19	ADMINISTRATION EXPENSES Other administrative expenses	38 426 702 162	21 722 858 322	18 641 629 245	3 038 928 785
	Staff costs (note 20)	190 109 089 048		122 221 463 468	5 865 137 338
	Directors' remuneration	199 037 424	59 566 277	75 488 048	8 140 313
	Amortisation	102 333 280	255 862 516	8 644 167	2 079 511
	Depreciation	1 398 162 042	2 243 469 477 102 976 172	1 216 856 624	191 357 314
	Depreciation -right of use asset Audit fees	618 857 133 324 903 550	172 575 792	243 026 584 106 062 657	6 711 054 25 603 615
	, addit 1000	231 179 084 639		142 513 170 793	9 137 957 930
	0. "				
20	Staff costs	107 760 000 104	20 400 272 040	100 716 507 000	E 707 606 60E
	Salaries and allowances Social security	187 768 239 194 324 062 385	143 161 127	120 716 527 032 208 340 270	5 787 686 635 20 294 845
	Pension contribution	2 016 787 469	409 783 124		57 155 858
		190 109 089 048		122 221 463 468	5 865 137 338
		INFLATION	ADJUSTED	HISTORIC	AL COST
		June 2023	Dec 2022	June 2023	Dec 2022
		ZWL	ZWL	ZWL	ZWL
21	CAPITAL COMMITMENTS	77/2005	04 540 055 55	7.7/0.000	7.0/2.00= == :
	Capital expenditure authorized but not yet contracted for	7 716 000 000	34 542 933 234	7 716 000 000	7 042 200 000
22	CONTINGENT LIABILITIES				
	Guarantees, letters of credit and commitment to lend	62 754 139 832	49 181 865 270	62 754 139 832	10 026 610 342

The amount of these letters of credit and guarantees represents the Bank's maximum exposure and no material losses are anticipated from these transactions.

00	LIGHTH PROFILING		INFLATION A		
23	LIQUIDITY PROFILING Liquidity profiling as at 30 June 2023	Up to	iquidity profiling as 3 months	Over	
	On balance sheet items	3 months	to 1 year	1 year	Total
	on balance sheet items	ZWL	ZWL	ZWL	ZWL
	Liabilities	21112	ZWL	2111	21112
	Deposits from customers	64 915 817 214	69 098 879 971	17 300 828 001	151 315 525 186
	Deposits from other financial institutions	813 595 013 891	201 264 065	217 165 412	814 013 443 368
	Lines of credit	010 090 010 091	134 497 440 000	605 182 680 000	739 680 120 000
	Lease liabilities		134 497 440 000	210 009 715	210 009 715
	Current income tax liabilities	1 544 692 231	_	210 009 713	1 544 692 231
	Other liabilities	261 281 917 689	29 403 446 730	11 118 609 493	301 803 973 912
	Other liabilities	201 201 917 009	29 403 446 730	11 110 009 493	301 603 973 912
	Total liabilities - (contractual maturity)	1 141 337 441 025	233 201 030 766	634 029 292 621	2 008 567 764 412
	Assets held for managing liquidity risk				
	Balances with other banks and cash	547 692 722 034	206 159 040 911	_	753 851 762 945
	Gross financial assets at amortised cost	-	-	7 411 485	7 411 485
	Financial assets at fair value through profit or loss	_	_	26 069 046 932	26 069 046 932
	Gross loans and advances to customers	441 571 838 232	336 762 229 443		1 533 380 461 925
	Gross bonds and debentures		3 362 126 000	-	3 362 126 000
	Other assets (excluding prepayments)	28 997 373 648	803 174 390	3 209 345 798	33 009 893 836
	Carlot accord (chalaumy propayments)	20 00. 0.0 0.0		0 200 0 10 700	
	Total assets - (contractual maturity)	1 018 261 933 914	547 086 570 744	784 332 198 465	2 349 680 703 123
	Liquidity gap	(123 075 507 111)	313 885 539 978	150 302 905 844	341 112 938 711
	Cumulative liquidity gap - on balance sheet	(123 075 507 111)	190 810 032 867	341 112 938 711	-
		,			
	Off balance sheet items				
	Link illainn				
	Liabilities		54 000 004 007		54 000 004 007
	Guarantees and letters of credit	-	51 802 964 807	-	51 802 964 807
	Commitments to lend	10 951 175 026			10 951 175 026
	Total liabilities	10 951 175 026	51 802 964 807	-	62 754 139 833
	Liquidity gap	(134 026 682 137)	262 082 575 171	150 302 905 844	278 358 798 878
	Cumulative liquidity gap - on and off balance sheet	(134 026 682 137)	128 055 893 034	278 358 798 878	-



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

3	Liquidity profiling as at 31 December 2022 On balance sheet items
	Liabilities Deposits from customers Deposits from other financial institutions Lines of credit Lease liabilities Current income tax liabilities Other liabilities
	Total liabilities - (contractual maturity)
	Assets held for managing liquidity risk Balances with other banks and cash Gross financial assets at amortised cost Financial assets at fair value through profit or loss Gross loans and advances to customers Other assets (excluding prepayments)
	Total assets - (contractual maturity)
	Liquidity gap
	Cumulative liquidity gap - on balance sheet
	Off balance sheet items
	Liabilities Guarantees and letters of credit Commitments to lend
	Total liabilities
	Liquidity gap
	Cumulative liquidity gap - on and off balance sheet
3	Liquidity profiling as at 30 June 2023 On balance sheet items
	Liabilities

Deposits from customers Deposits from other financial institutions Lines of credit Lease liabilities Current income tax liabilities Other liabilities Total liabilities - (contractual maturity) Assets held for managing liquidity risk Balances with other banks and cash Gross financial assets at amortised cost Financial assets at fair value through profit or loss Gross loans and advances to customers Gross bonds and debentures Other assets (excluding prepayments) Total assets - (contractual maturity) Liquidity gap Cumulative liquidity gap - on balance sheet Off balance sheet items Liabilities Guarantees and letters of credit Commitments to lend Total liabilities

Liquidity profiling as at 31 December 2022 On balance sheet items

Cumulative liquidity gap - on and off balance sheet

Liabilities Deposits from customers

Liquidity gap

Deposits from other financial institutions Lines of credit Lease liabilities Other liabilities

Total liabilities - (contractual maturity)

Assets held for managing liquidity risk Balances with other banks and cash Gross financial assets at amortised cost Financial assets at fair value through profit or loss Gross loans and advances to customers Other assets (excluding prepayments) Total assets - (contractual maturity)

Liquidity gap

Cumulative liquidity gap - on balance sheet

Off balance sheet items

Liabilities

Guarantees and letters of credit

Commitments to lend

Total liabilities Liquidity gap

Cumulative liquidity gap - on and off balance sheet

	Over	3 months	1 month to
Total	1 year	to 1 year	3 months
ZWL	ZWL	ZWL	ZWL
332 392 648 367	-	-	332 392 648 367
45 381 490 112	38 734 476	178 804 862	45 163 950 774
192 518 433 483	192 430 538 293	87 895 190	_
210 009 715	210 009 715	-	-
233 007 782	233 007 782	-	-
139 064 770 998	-	10 062 737 046	129 002 033 952
709 800 360 457	192 912 290 266	10 329 437 098	506 558 633 093
253 231 329 119	-	33 589 166 726	219 642 162 393
3 308 261 070	154 463 435	16 060 820	3 137 736 815
7 134 363 720	7 134 363 720	-	-
444 653 419 799	299 177 578 577	113 954 575 067	31 521 266 155
86 000 895 429	8 354 359 815	-	77 646 535 614
794 328 269 137	314 820 765 547	147 559 802 613	331 947 700 977
84 527 908 680	121 908 475 281	137 230 365 515	(174 610 932 116)

INFLATION ADJUSTED

(174 610 932 116)	(37 380 566 601)	84 527 908 680	-
_	23 507 825 268	_	23 507 825 268
17 891 181 131	-	-	17 891 181 131
17 891 181 131	23 507 825 268	-	41 399 006 399
(192 502 113 247)	113 722 540 247	121 908 475 281	43 128 902 281
(192 502 113 247)	(78 779 573 000)	43 128 902 281	-
	LUCTORIO	1 000T	

HISTORICAL COST						
Liquidity profiling as at 30 June 2022 Upto 3 months Over						
Upto		Over				
	to 1 year	-	Total			
ZWL	ZWL	ZWL	ZWL			
64 915 817 214	69 098 879 971	17 300 828 001	151 315 525 186			
813 595 013 891	201 264 065		814 013 443 368			
-	134 497 440 000		739 680 120 000			
_	-		210 009 715			
1 544 692 231			1 544 692 231			
261 281 917 689	29 403 446 730	11 118 609 493				
1 141 337 441 025	233 201 030 766	634 029 292 621	2 008 567 764 412			
547 602 722 034	206 159 040 911	_	753 851 762 945			
547 092 722 054	200 139 040 911	7 411 485				
-	-	26 069 046 932				
441 571 838 232	336 762 229 443					
441 371 030 232	3 362 126 000	755 040 554 250	3 362 126 000			
33 703 473 908		3 209 345 798				
00 700 170 000		0 200 0 10 700	07 7 10 00 1 000			
1 022 968 034 174	547 086 570 744	784 332 198 465	2 354 386 803 383			
(118 369 406 851)	313 885 539 978	150 302 905 844	345 819 038 971			
(118 369 406 851)	195 516 133 127	345 819 038 971	-			
_	51 802 964 807	_	51 802 964 807			
10 951 175 026	-	-	10 951 175 026			
10 951 175 026	51 802 964 807	-	62 754 139 833			
(129 320 581 877)	262 082 575 171	150 302 905 844	283 064 899 138			
(400 000 F04 C77)	100 701 000 001	000 004 000 400				

(129 320 581 877)	262 082 575 171	150 302 905 844	283 064 899 138
(129 320 581 877)	132 761 993 294	283 064 899 138	-
1 month to	3 months	Over	
3 months	to 1 year	1 year	Total
ZWL	ZWL	ZWL	ZWL
106 408 276 022	_	_	106 408 276 022
14 458 256 414	57 240 487	12 400 000	14 527 896 901
14 400 200 414	28 137 733	61 602 451 000	61 630 588 733
_	20 107 700	116 672 061	116 672 061
_	_	74 592 373	74 592 373
41 297 195 060	3 221 366 376	-	44 518 561 436
162 163 727 496	3 306 744 596	61 806 115 434	227 276 587 526
70 313 660 536	10 752 841 081	_	81 066 501 617
1 004 478 188	5 141 522	49 448 109	1 059 067 819
-	-	2 283 911 355	2 283 911 355
10 090 847 695	36 480 078 417	95 775 193 938	142 346 120 050
24 856 849 375	-	2 674 466 567	27 531 315 942
106 265 835 794	47 238 061 020	100 783 019 969	254 286 916 783
(55 897 891 702)	43 931 316 424	38 976 904 535	27 010 329 257
(55 897 891 702)	(11 966 575 278)	27 010 329 257	-
_	7 525 518 907	_	8 782 912 787
5 727 472 462	-	-	1 243 697 555
5 727 472 462	7 525 518 907	-	13 252 991 369
(61 625 364 164)	36 405 797 517	38 976 904 535	13 757 337 888

(61 625 364 164) (25 219 566 647) 13 757 337 888

NOTES TO THE FINANCIAL RESULTS (CONTINUED)

or t	he six months ended 30 Ju	ine 2023						
1	INTEREST RATE REPRICING AND GAP ANA	ALYSIS		ı	INFLATION ADJUS	STED		
	Total position as at 30 June 2023	0 - 30 days	31 - 90 days	91-180 days	181-365 days	Over 365 days		Total
		ZWL	ZWL	ZWL	ZWL	ZWL		ZWL
	Cash and cash equivalents	30 220 994 109	165 652 098 129	40 506 942 783	-	- 7 411 485	517 471 727 924	753 851 762 945
	Gross financial assets at amortised cost Financial assets at fair value through profit or le		-	-	-	-	26 069 046 932	
	Gross loans and advances to customers Gross bonds and debentures	82 827 148 850 3 362 126 000	633 589 268 863	134 497 440 000	-	682 466 604 212	-	1 533 380 461 925 3 362 126 000
	Prepayments and other assets Amounts due from group companies	-	-	-	-	-	27 804 925 942 20 949 056 965	
	Investment property	-	-	_	-	-	65 999 959 436	65 999 959 436
	Right of use assets Intangible assets	-	-	-	-	-	975 292 970 1 454 176 189	
	Property and equipment	-	-	-	-	-	72 072 426 702	72 072 426 702
	Total assets	116 410 268 959	799 241 366 992	175 004 382 783	-	682 474 015 697	732 796 613 060	2 505 926 647 49
	Deposits from customers	64 915 817 214	48 253 698 771	14 120 929 200	6 724 252 000	17 300 828 001	-	151 315 525 186
	Deposits from other financial institutions Lines of credit	813 595 013 891	201 264 065	134 497 440 000	-	217 165 412 605 182 680 000		814 013 443 368 739 680 120 000
	Other liabilities	-	-	-	-	-	301 803 973 912	301 803 973 912
	Current tax liability Deferred income tax liabilities	-	-	-	-	-	1 544 692 231 74 859 430 707	1 544 692 231 74 859 430 707
	Lease liabilities Capital and reserves	-	-	-	-	-	210 009 713 344 243 434 854	210 009 713 344 243 434 854
		070 540 004 405	48 454 962 836	140 040 000 000	6 704 050 000	500 700 670 440		
	Total liabilities	878 510 831 105	48 454 962 836	148 618 369 200	6 724 252 000	622 700 673 413	722 661 541 417	2 427 670 629 97
	Interest rate repricing gap	(762 100 562 146)	750 786 404 156	26 386 013 583	(6 724 252 000)	59 773 342 284	10 135 071 643	78 256 017 520
	Cumulative interest rate repricing gap	(762 100 562 146)	(11 314 157 990)	15 071 855 593	8 347 603 593	68 120 945 877	78 256 017 520	-
	Total position as at 31 December 2022							
	Cash and cash equivalents	105 196 359 838	41 754 733 483	33 589 166 727	-	_	72 691 069 071	253 231 329 119
	Gross financial assets at amortised cost	-	3 137 736 815	-	16 060 820	154 463 436		3 308 261 071
	Financial assets at fair value through profit or lo Gross loans and advances to customers	257 153 836 428	-	-	87 895 190	187 411 688 181	7 134 363 720	7 134 363 720 444 653 419 799
	Prepayments and other assets Amounts due from group companies	-	-	-	-	-	73 698 190 041 16 937 558 364	
	Investment property	-	-	-	-	-	26 546 495 865	26 546 495 865 1 083 658 801
	Right of use assets Intangible assets	-	-	-	-	-	1 083 658 801 1 263 086 557	1 263 086 557
	Property and equipment		-	-	-	-	38 673 679 268	38 673 679 268
	Total assets	362 350 196 266	44 892 470 298	33 589 166 727	103 956 010	187 566 151 617	238 028 101 687	866 530 042 605
	Deposits from customers	42 412 962 082	153 489 311	-	-	-	289 826 196 974	332 392 648 367
	Deposits from other financial institutions Lines of credit	32 270 686 604	12 893 264 170	178 804 862	- 87 895 190	38 734 476 192 430 538 293		45 381 490 112 192 518 433 483
	Other liabilities	-	-	-	-	-		139 573 530 031
	Current tax liability Deferred income tax laibilities	-	-	-	-	-	233 007 782 28 520 971 463	233 007 782 28 520 971 463
	Lease liabilities Capital and reserves	-	-	-	-	364 454 127 -	- 113 191 003 150	364 454 127 113 191 003 150
	Total liabilities	74 683 648 686	13 046 753 481	178 804 862	97 905 100	100 922 706 906	571 344 709 400	959 175 539 515
	Interest rate repricing gap	287 666 547 580	31 845 716 817	33 410 361 865	16 060 820	(5 267 575 279)	(333 316 607 713)	14 354 504 090
		007 666 547 500	210 512 264 207	250 000 606 060	252 020 607 002	347 671 111 803	14 354 504 090	_
	Cumulative interest rate repricing gap	287 600 547 580	319 312 204 391	352 922 626 262	332 930 007 002	047 071 111 000	14 004 004 000	
	INTEREST RATE REPRICING AND GAP ANA		319 312 204 397		HISTORICAL COS	т		
		ALYSIS 0 - 30 days	31 - 90 days	91-180 days	HISTORICAL COS	Over 365	Non-interest bearing	
	INTEREST RATE REPRICING AND GAP ANA	ALYSIS			HISTORICAL COS	T Over 365	Non-interest bearing	
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents	0 - 30 days ZWL	31 - 90 days	91-180 days	HISTORICAL COS	Over 365 days ZWL	Non-interest bearing ZWL	753 851 762 945
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le	0 - 30 days ZWL 30 220 994 109 -	31 - 90 days ZWL 165 652 098 129	91-180 days ZWL 40 506 942 783	HISTORICAL COS	Over 365 days ZWL - 7 411 485	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932	753 851 762 945 7 411 485 26 069 046 932
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost	0 - 30 days ZWL 30 220 994 109 -	31 - 90 days ZWL	91-180 days ZWL	HISTORICAL COS	Over 365 days ZWL	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932	ZWL 753 851 762 945 7 411 485
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or logous loans and advances to customers Gross loans and debentures Prepayments and other assets	0 - 30 days ZWL 30 220 994 109 - oss - 82 827 148 850	31 - 90 days ZWL 165 652 098 129	91-180 days ZWL 40 506 942 783	HISTORICAL COS	Over 365 days ZWL - 7 411 485	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - - 23 098 825 682	753 851 762 945 7 411 485 26 069 046 932 1533 380 461 925 3 362 126 000 23 098 825 682
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or lot Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property	0 - 30 days ZWL 30 220 994 109 - oss - 82 827 148 850	31 - 90 days ZWL 165 652 098 129	91-180 days ZWL 40 506 942 783	HISTORICAL COS	Over 365 days ZWL - 7 411 485	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - 23 098 825 682 20 949 056 965 65 999 959 436	753 851 762 945 7 411 485 26 069 046 932 1533 380 461 925 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or lot Gross loans and advances to customers Gross loans and debentures Prepayments and other assets Amounts due from group companies	0 - 30 days ZWL 30 220 994 109 - oss - 82 827 148 850	31 - 90 days ZWL 165 652 098 129	91-180 days ZWL 40 506 942 783	HISTORICAL COS	Over 365 days ZWL - 7 411 485	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - - 23 098 825 682 20 949 056 965	753 851 762 945 7 411 485 26 069 046 932 1533 380 461 922 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets	0 - 30 days ZWL 30 220 994 109 - oss - 82 827 148 850	31 - 90 days ZWL 165 652 098 129 -	91-180 days ZWL 40 506 942 783	HISTORICAL COS	Over 365 days ZWL - 7 411 485	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - - 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675	753 851 762 945 7 411 485 26 069 046 932 1533 380 461 932 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or let Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets	0 - 30 days ZWL 30 220 994 109 - 00SS - 82 827 148 850 3 362 126 000 - - -	31 - 90 days ZWL 165 652 098 129 -	91-180 days ZWL 40 506 942 783 - - 134 497 440 000 - - - -	HISTORICAL COS	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782	753 851 762 945 7 411 485 26 069 046 932 1533 380 461 929 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 456 70 580 675 171 321 782 58 841 310 265
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or logous loans and advances to customers Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment	0 - 30 days ZWL 30 220 994 109 - 00SS - 82 827 148 850 3 362 126 000 - - -	31 - 90 days ZWL 165 652 098 129 - - 633 589 268 863 - - - - -	91-180 days ZWL 40 506 942 783 - - 134 497 440 000 - - - -	HISTORICAL COS	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265	753 851 762 945 7 411 485 26 069 046 932 1533 380 461 929 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 456 70 580 675 171 321 782 58 841 310 265
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or logous loans and advances to customers Gross loans and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Property and equipment Total assets	0 - 30 days ZWL 30 220 994 109 	31 - 90 days ZWL 165 652 098 129 - - 633 589 268 863 - - - - - - - - - - - - -	91-180 days ZWL 40 506 942 783 - - 134 497 440 000 - - - - - - - 175 004 382 783	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - - 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662	753 851 762 945 7 411 485 26 069 046 932 1533 380 461 92! 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross loans and advances to customers Horeyments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities	0 - 30 days ZWL 30 220 994 109 	31 - 90 days ZWL 165 652 098 129 - - 633 589 268 863 - - - - - - - - - - - - -	91-180 days ZWL 40 506 942 783 - 134 497 440 000 - - - - - - - - - - - - -	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662	783 851 762 945 7 411 485 26 069 046 932 1533 380 461 932 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or lot Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities	0 - 30 days ZWL 30 220 994 109 	31 - 90 days ZWL 165 652 098 129 - - 633 589 268 863 - - - - - - - - - - - - -	91-180 days ZWL 40 506 942 783 - 134 497 440 000 - - - - - - - - - - - - -	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - 23 098 825 682 20 949 056 956 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662	783 851 762 945 7 411 485 26 069 046 932 1533 380 461 925 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or lot gross loans and advances to customers Gross loans and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities	0 - 30 days ZWL 30 220 994 109 	31 - 90 days ZWL 165 652 098 129 - - 633 589 268 863 - - - - - - - - - - - - -	91-180 days ZWL 40 506 942 783 - 134 497 440 000 - - - - - - - - - - - - -	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - 23 098 825 682 20 949 056 956 65 999 959 958 70 580 675 171 321 782 58 841 310 265 712 671 829 662 - - 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715	753 851 762 945 7 411 485 26 069 046 932 1533 380 461 922 3 362 126 002 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or lot of Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intrangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves	0 - 30 days ZWL 30 220 994 109 coss - 82 827 148 850 3 362 126 000	31 - 90 days ZWL 165 652 098 129	91-180 days ZWL 40 506 942 783 - - 134 497 440 000 - - - - - - - - - - - - -	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 26 069 046 932 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705	783 851 762 945 7 411 485 26 069 046 932 1533 380 461 923 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or lot gross loans and advances to customers Gross loans and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities	0 - 30 days ZWL 30 220 994 109 	31 - 90 days ZWL 165 652 098 129	91-180 days ZWL 40 506 942 783 - 134 497 440 000 - - - - - - - - - - - - -	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - 23 098 825 682 20 949 056 956 65 999 959 958 70 580 675 171 321 782 58 841 310 265 712 671 829 662 - - 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715	783 851 762 945 7 411 485 26 069 046 932 1533 380 461 923 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or lot of Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intrangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves	0 - 30 days ZWL 30 220 994 109 coss - 82 827 148 850 3 362 126 000	31 - 90 days ZWL 165 652 098 129 633 589 268 863	91-180 days ZWL 40 506 942 783 - - 134 497 440 000 - - - - - - - - - - - - -	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662	783 851 762 945 7 411 485 26 069 046 932 1533 380 461 923 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross loans and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities	0 - 30 days ZWL 30 220 994 109	31 - 90 days ZWL 165 652 098 129 633 589 268 863 799 241 366 992 48 253 698 771 201 264 065	91-180 days ZWL 40 506 942 783 134 497 440 000	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 26 069 046 932 23 098 825 682 20 949 056 968 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 703 475 997 025	783 851 762 945 7 411 485 26 069 046 992 1533 380 461 92 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap	0 - 30 days ZWL 30 220 994 109 00ss 82 827 148 850 3 362 126 000 116 410 268 959 64 915 817 214 813 595 013 891 878 510 831 105 (762 100 562 146)	31 - 90 days ZWL 165 652 098 129 633 589 268 863 799 241 366 992 48 253 698 771 201 264 065	91-180 days ZWL 40 506 942 783 134 497 440 000	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 26 069 046 932 23 098 825 682 20 949 056 968 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 703 475 997 025	783 851 762 945 7 411 485 26 069 046 992 1533 380 461 92 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or let gross loans and advances to customers Gross loans and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap	0 - 30 days ZWL 30 220 994 109 00ss 82 827 148 850 3 362 126 000 116 410 268 959 64 915 817 214 813 595 013 891 878 510 831 105 (762 100 562 146)	31 - 90 days ZWL 165 652 098 129 633 589 268 863 799 241 366 992 48 253 698 771 201 264 065	91-180 days ZWL 40 506 942 783 134 497 440 000	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 26 069 046 932 23 098 825 682 20 949 056 968 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 703 475 997 025	783 851 762 945 7 411 485 26 069 046 932 1533 380 461 923 3 362 126 000 3 088 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 121 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from customers Deposits from der financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at amortised cost	0 - 30 days ZWL 30 220 994 109	31 - 90 days	91-180 days ZWL 40 506 942 783	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 703 475 997 025 9 195 832 637 77 316 778 514	783 851 762 945 7 411 485 26 069 046 992 1533 380 461 922 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 2408 485 085 573 77 316 778 514
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross loans and advances to customers Horeyments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents	0 - 30 days ZWL 30 220 994 109	31 - 90 days ZWL 165 652 098 129 633 589 268 863	91-180 days ZWL 40 506 942 783	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 26 069 046 932 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 703 475 997 025 9 195 832 637 77 316 778 514	783 851 762 945 7 411 485 26 069 046 992 1533 380 461 922 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 2408 485 085 573 77 316 778 514
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from customers Deposits from dher financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at fair value through profit or le	0 - 30 days ZWL 30 220 994 109 - 0SS - 82 827 148 850 3 362 126 000	31 - 90 days ZWL 165 652 098 129 633 589 268 863	91-180 days ZWL 40 506 942 783	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 26 069 046 932 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 703 475 997 025 9 195 832 637 77 316 778 514	783 851 762 945 7 411 485 26 069 046 932 1533 380 461 932 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 2 408 485 085 578 77 316 778 514
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross loans and advances to customers Gross loans and advances to customers Gross loans and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Prepayments and other assets Amounts due from group companies Investment property	0 - 30 days ZWL 30 220 994 109 - 0SS - 82 827 148 850 3 362 126 000	31 - 90 days ZWL 165 652 098 129 633 589 268 863	91-180 days ZWL 40 506 942 783	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 26 069 046 932 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662	783 851 762 945 7 411 485 26 069 046 932 1533 380 461 921 53 3862 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 77 316 778 514 - 81 066 501 617 1 059 067 819 2 283 911 355 142 346 120 050 23 380 761 488 5 422 190 877 8 498 283 200
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from customers Deposits from duer financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets	0 - 30 days ZWL 30 220 994 109 - 0SS - 82 827 148 850 3 362 126 000	31 - 90 days ZWL 165 652 098 129 633 589 268 863	91-180 days ZWL 40 506 942 783	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing	781 851 762 945 7 411 485 26 069 046 925 3 362 126 000 23 088 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 2408 485 085 579 77 316 778 514
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from customers Deposits from due financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at fair value through profit or le Gross loans and advances to customers Prepayments and other assets Amounts due from group companies Investment property Right of use assets	0 - 30 days ZWL 30 220 994 109 - 0SS - 82 827 148 850 3 362 126 000	31 - 90 days ZWL 165 652 098 129 633 589 268 863	91-180 days ZWL 40 506 942 783	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing	753 851 762 945 7 411 485 26 069 046 932 1533 380 461 932 1533 380 461 932 1533 380 461 932 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 2 408 485 085 574 77 316 778 514
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from customers Deposits from duer financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets	0 - 30 days ZWL 30 220 994 109 - 0SS - 82 827 148 850 3 362 126 000	31 - 90 days ZWL 165 652 098 129 633 589 268 863	91-180 days ZWL 40 506 942 783	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 26 069 046 932 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 703 475 997 025 9 195 832 637 77 316 778 514 23 270 464 555 2 283 911 355 2 283 911 355 2 283 917 355 2 3 380 761 488 5 422 190 877 8 498 283 200 88 225 843 60 211 654 12 380 537 170	783 851 762 945 7 411 485 26 069 046 932 1533 380 461 923 3 362 126 000 3 088 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 2 408 485 085 573 77 316 778 514 - 81 066 501 617 1 059 067 819 2 283 911 355 142 346 120 050 23 380 761 488 5 422 190 877 8 498 283 200 88 225 843
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at fair value through profit or left of the group of the group of the group companies	0 - 30 days ZWL 30 220 994 109	31 - 90 days	91-180 days ZWL 40 506 942 783 134 497 440 000	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 26 069 046 932 23 098 825 682 20 949 056 956 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 703 475 997 025 9 195 832 637 77 316 778 514 23 270 464 555 2 283 911 355 2 380 761 488 5 422 190 877 8 498 283 200 88 225 843 60 211 654 12 380 537 170 75 384 586 142	753 851 762 945 7 411 485 20 945 7 411 485 20 946 946 932 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 2 408 485 085 574 77 316 778 514 81 066 501 617 1 059 067 819 2 283 911 355 142 346 120 050 23 380 761 488 5 422 190 877 8 498 283 200 88 225 843 60 211 654 12 380 537 170 276 585 811 073
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from customers Deposits from customers Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at fair value through profit or le Gross loans and advances to customers Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets	0 - 30 days ZWL 30 220 994 109	31 - 90 days	91-180 days ZWL 40 506 942 783 134 497 440 000 175 004 382 783 14 120 929 200 134 497 440 000 148 618 369 200 26 386 013 583 15 071 855 593	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing	7 316 778 514 81 066 501 617 1 059 067 819 2 283 911 355 3 380 71 887 7 882 283 900 88 25 843 60 211 654 12 380 537 170
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from due financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Prepayments and other assets Intangible assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities	0 - 30 days ZWL 30 220 994 109	31 - 90 days	91-180 days ZWL 40 506 942 783 134 497 440 000	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing	781 851 762 945 7 411 485 26 069 046 925 3 362 126 000 23 088 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2485 801 864 093 151 315 525 186 814 013 443 368 73 9 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 2408 485 085 573 77 316 778 514
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from customers Deposits from customers Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers	0 - 30 days ZWL 30 220 994 109	31 - 90 days	91-180 days ZWL 40 506 942 783 134 497 440 000	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing	78
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from customers Deposits from dher financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Lease liability	0 - 30 days ZWL 30 220 994 109	31 - 90 days	91-180 days ZWL 40 506 942 783 134 497 440 000	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 - 682 466 604 212	Non-interest bearing	753 851 762 945 7 411 485 26 069 046 932 1533 380 461 924 3 362 126 000 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 2 408 485 085 574 77 316 778 514
	INTEREST RATE REPRICING AND GAP AND Total position as at 30 June 2023 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Current tax liability Deferred income tax laibilities Lease liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at fair value through profit or le Gross loans and advances to customers Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from customers Deposits from tustomers Deposits from tustomers Deposits from tustomers Deposits from tustomers Deposits from other financial institutions Lines of credit Other liabilities Lease liability Current tax liabilities	0 - 30 days	31 - 90 days ZWL 165 652 098 129 633 589 268 863	91-180 days ZWL 40 506 942 783 134 497 440 000	HISTORICAL COS 181-365 days ZWL	T Over 365	Non-interest bearing	753 851 762 945 7 411 485 26 089 046 932 15 33 80 461 922 15 33 80 461 922 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 2 408 485 085 574 77 316 778 514 81 066 501 617 1 059 067 819 2 283 911 355 142 346 120 050 23 380 761 488 5 422 190 877 8 498 283 200 88 225 843 60 211 654 12 380 537 170 276 585 811 073 106 408 276 022 14 527 896 901 61 630 588 733 44 113 527 382 116 672 061 74 592 373 8 130 581 021 36 988 394 340
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from dest liabilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Prepayments and other assets Intangible assets Interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Prepayments and other assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from other financial institutions Lines of credit Other liabilities Lease liability Current tax liability Deferred tax liability Deferred tax liabilities Capital and reserves Total liabilities	ALYSIS 0 - 30 days ZWL 30 220 994 109	31 - 90 days ZWL 165 652 098 129 633 589 268 863	91-180 days ZWL 40 506 942 783 134 497 440 000	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 682 466 604 212	Non-interest bearing	753 851 762 945 7 411 485 26 069 046 932 3 362 126 000 3 362 126 000 3 362 126 000 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 2 408 485 085 574 77 316 778 514
	Cash and cash equivalents Gross financial assets at amortised cost Financial assets at fair value through profit or le Gross loans and advances to customers Gross bonds and debentures Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers Deposits from due talibilities Current tax liability Deferred income tax laibilities Capital and reserves Total equity and liabilities Interest rate repricing gap Cumulative interest rate repricing gap Total position as at 31 December 2022 Cash and cash equivalents Gross financial assets at fair value through profit or le Gross loans and advances to customers Prepayments and other assets Amounts due from group companies Investment property Right of use assets Intangible assets Property and equipment Total assets Deposits from customers	0 - 30 days	31 - 90 days ZWL 165 652 098 129 633 589 268 863	91-180 days ZWL 40 506 942 783 - 134 497 440 000 - 175 004 382 783 14 120 929 200 - 134 497 440 000 - 148 618 369 200 26 386 013 583 15 071 855 593 10 752 841 081	HISTORICAL COS 181-365 days ZWL	T Over 365 days ZWL 7 411 485 682 466 604 212	Non-interest bearing ZWL 517 471 727 924 - 26 069 046 932 - 23 098 825 682 20 949 056 956 65 999 959 436 70 580 675 171 321 782 58 841 310 265 712 671 829 662 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 703 475 997 025 9 195 832 637 77 316 778 514 23 270 464 555 - 2 283 911 355 - 2 283 911 355 - 2 283 91 355 - 2 283 91 355 - 2 283 91 355 - 4 4 113 527 382 116 672 061 74 592 373 8 130 581 021 36 988 394 340 182 205 319 710 (106 820 733 568)	753 851 762 945 7 411 485 26 089 046 932 15 33 80 461 922 15 33 80 461 922 23 098 825 682 20 949 056 965 65 999 959 436 70 580 675 171 321 782 58 841 310 265 2 485 801 864 093 151 315 525 186 814 013 443 368 739 680 120 000 301 803 973 912 1 544 692 231 78 067 878 462 210 009 715 321 849 442 705 2 408 485 085 574 77 316 778 514 81 066 501 617 1 059 067 819 2 283 911 355 142 346 120 050 23 380 761 488 5 422 190 877 8 498 283 200 88 225 843 60 211 654 12 380 537 170 276 585 811 073 106 408 276 022 14 527 896 901 61 630 588 733 44 113 527 382 116 672 061 74 592 373 8 130 581 021 36 988 394 340



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

Foreign exchange gap analysis as at 30 June 2023						
Base currency	USD	ZAR	EUR	BWP	GBP	Total
ZWL equivalent	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
Assets						
Cash	9 990 938	556 802	92 126	49 568	22 504	10 711 938
Balances with Reserve Bank	27 726 481	68 035	14 156	1 779	-	27 810 451
Correspondent nostro balances	38 635 294	762 558	758 102	13 842	50 035	40 219 831
Loans and overdrafts	213 817 897	2 062	30	-	-	213 819 989
Other assets	50 307 006	9 902	1 978	20	91	50 318 997
Total assets	340 477 616	1 399 359	866 392	65 209	72 630	342 881 206
Liabilities						
Deposits from customers	130 503 307	792 578	132 698	41 486	9 672	131 479 741
Lines of credit	110 000 000	-	_	-	_	110 000 000
Other liabilities	20 316 803	241 114	12 091	5 506	406	20 575 920
Total liabilities	260 820 110	1 033 692	144 789	46 992	10 078	262 055 661
Net currency position	79 657 506	365 667	721 603	18 217	62 552	80 825 545
Foreign exchange gap analysis as at 31 December 2022	USD	ZAR	EUR	BWP	GBP	Total
	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
Assets						
Cash	10 224 361 188	926 495 884	80 487 544	12 192 668	25 103 177	11 268 640 461
Balances with Reserve Bank	17 339 936 035	24 561 980	19 288 657	382 674	-	17 384 169 346
Correspondent nostro balances	4 320 708 035	1 047 214 875	787 891 028	27 717 861	53 887 910	6 237 419 709
Loans and overdrafts	81 573 985 712	299 283	38 853	-	-	81 574 323 848
Other assets	50 590 386 100	1 457 043 782	3 782 328 258	14 447	50 554	55 829 823 141
Total assets	164 049 377 070	3 455 615 804	4 670 034 340	40 307 650	79 041 641	172 294 376 505
Liabilities						
Deposits from customers	38 397 960 617	660 699 911	392 152 657	10 224 952	9 251 056	154 664 171 044
Lines of credit	61 560 000 000	-	-	-	-	246 240 000 000
OH F. L. Thu	17 591 739 055	_	59 105	155 646 395	490 133 167	71 012 794 887
Other liabilities	17 391 739 033		39 103	100 040 000	400 100 107	

VALUE AT RISK

Net currency position

Value at risk ("VaR") is a statistical estimate of the maximum loss expected from the Bank's trading book with a given degree of confidence over a given holding period. The Bank's system uses the Exponentially Weighted Moving Average ("EWMA") method to compile VaR. This method attaches more weight to the most recent data on market risk factors the weights decaying exponentially as we go further into the past. The VaR parameters used are at 95% confidence level, one day holding period and ten day holding period.

46 499 677 398 2 794 915 893 4 277 822 578

(12 5563 697)

(42 0342 582) 53 026 509 590

30 June 2023		Value at risk (95	% confidence level)		
Asset class	Type of risk	Present value	Portfolio weight	1-day holding period	5-day holding period
Currency	Exchange rate				
BWP	499	18 217	0,02%	112	249
EUR	7 305	721 605	0,89%	4 419	9 881
GBP	8 485	62 552	0,08%	383	857
ZAR	357	365 668	0,45%	2 239	5 007
USD	5 740	79 657 507	98,55%	487 810	1 090 776
	Total portfolio VaR	80 825 548	100%	494 962	1 106 771
	Portfolio VaR			424 839	949 968
	Diversification benefit			70 123	156 803
31 December 2022					
Currency	Exchange rate				
BWP	55	(183 483)	-0,24%	67	150
EUR	744	6 251 161	8,07%	9 319	20 838
GBP	841	(614 236)	-0,79%	40	88
ZAR	41	4 084 141	5,27%	13 568	30 338
	684	67 948 815	87,69%	148 403	331 841
	Total portfolio VaR	77 486 398	100%	171 397	383 255
	Portfolio VaR			147 114	328 957
	Diversification benefit			24 282	54 298
Basis					

- The 5-day holding period VaR estimate is interpolated from the 1-day holding period by multiplying the 1-day VaR with the square root of 5. Risk is not additive. Thus portfolio VaR is not necessarily equal to the sum of the VaR of the constituent elements in the portfolio.
- Diversification benefit equals the sum of the VaR of the constituent elements in the portfolio less the portfolio VaR. Year-to-date daily returns observations are used to estimate the VaR.
- Estimates of volatilities and correlations use the actual average daily returns.
- A negative diversification benefit means the daily returns of the constituent elements in the portfolio are positively correlated thus there is zero benefit from holding the different asset classes.
- A positive diversification benefit means the daily returns of the constituent elements in the portfolio are negatively correlated thus there is some benefit from holding the different asset classes

RESERVE BANK OF ZIMBABWE ("RBZ") ONSITE EXAMINATION

The Bank has its corporate governance and risk management processes independently audited by the Reserve Bank of Zimbabwe.

The most recent inspection was carried out for the 12 months to 30 June 2014 and the results indicate that the Bank's risk management and corporate governance practices are sound as illustrated below:

Summary risk assessment system ("RAS") ratings

RAS component	Latest RAS rating 30-06-2014
Overall inherent risk	Moderate
Overall risk management systems	Acceptable
Overall composite risk	Moderate

Summary risk matrix

Sullimary fisk matrix				
Type of risk	Level of inherent risk	Adequacy of risk management systems	Overall composite risk	Direction of overall composite risk
Credit	Moderate	Acceptable	Moderate	Stable
Liquidity	Moderate	Acceptable	Moderate	Stable
Interest rate	Moderate	Acceptable	Moderate	Stable
Foreign exchange	Low	Strong	Low	Stable
Operational	Moderate	Acceptable	Moderate	Stable
Legal and compliance	Moderate	Acceptable	Moderate	Stable
Reputation	Moderate	Strong	Moderate	Stable
Strategic	Moderate	Acceptable	Moderate	Stable
Overall	Moderate	Acceptable	Moderate	Stable

NOTES TO THE FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

Level of inherent risk key

· · · · · · · · · · · · · · · · · · ·		
Rating	Description	
Low	Reflects a lower than average probability of an adverse impact on a banking institution's capital and earnings. Losses in a functional area with low inherent risk would have little negative impact on the Bank's overall financial condition.	
Moderate	Could reasonably be expected to result in a loss which could be absorbed by a banking institution in the normal course of business.	
High	Reflects a higher than average probability of potential loss. High inherent risk could reasonably be expected to result in a significant and harmful loss to the Bank.	

Adequacy of risk management systems key

Adequacy of risk management systems key		
Rating	Description	
Weak	Risk management systems are inadequate or inappropriate given the size, complexity and risk profile of the Bank. Institution's risk management systems are lacking in important ways and therefore a cause of more than normal supervisory attention. The internal control systems will be lacking in important aspects particularly as indicated by continued control exceptions or by the failure to adhere to written policies and procedures.	
Acceptable	Management of risk is largely effective but lacking to some modest degree. While the institution might be having some minor risk management weaknesses, these have been recognised and are being addressed. Management information systems are generally adequate.	
Strong	Management effectively identifies and controls all types of risk posed by the relevant functional areas or per inherent risk. The board and senior management are active participants in managing risk and ensure appropriate policies and limits are put in place. The policies comprehensively define risk tolerance, responsibilities and accountabilities are effectively communicated.	

Overall composite risk key

Rating	Description
Low	Would be assigned to low inherent risk areas. Moderate risk areas may be assigned a low composite risk where internal controls and risk management systems are strong and effectively mitigate such risks.
Moderate	Risk management systems appropriately mitigate inherent risk. For a given low risk area, significant risks in the risk management systems may result in a moderate composite risk assessment. On the other hand, a strong risk management system may reduce the risk so that any potential financial loss from the activity would have only a moderate negative impact on the financial condition of the institution.
High	Risk management systems do not significantly mitigate the high inherent risk. Thus, the activity could potentially result in a financial loss that would have a significant impact on the Bank's overall condition.

Direction of overall risk key

Rating	Description
Increasing	Based on the current information, risk is expected to increase in the next 12 months.
Decreasing	Based on the current information, risk is expected to decrease in the next 12 months.
Stable	Based on the current information, risk is expected to be stable in the next 12 months.

FBC Bank Limited's CAMELS* ratings by The Reserve Bank Of Zimbabwe

Camels component	Latest RBS ratings 30 June 2014
Capital adequacy	2
Asset quality	2
Management	2
Earnings	1
Liquidity	1
Sensitivity to market risk	2
Composite rating	2

*CAMELS- is an acronym for capital adequacy, asset quality, management, earnings, liquidity, and sensitivity to market risk. CAMELS rating system uses a rating scale of 1-5, where '1' is strong, '2' is satisfactory, '3' is fair, '4' is weak, and '5' is critical *RBS- stands for risk-based supervision.

GOING CONCERN

In accordance with the requirements of International Financial Reporting Standards, the directors carried out a going concern assessment for the entity. Key considerations were made on compliance with regulatory requirements with main focus on compliance with regulatory minimum capital requirements, the operating environment and the inherent risks thereof and the budgets and future plans of the Bank. The Bank was in compliance with the regulatory minimum capital requirement for Tier 1 banks as at 30 June 2023 and has a robust plan for capital maintenance and growth into the future. On the basis of the review, the directors have a reasonable expectation that the Bank, taking into account the operating environment, has adequate resources to continue in operational existence for the foreseeable future. The Bank therefore continues to adopt the going concern basis in preparing its financial statements.

INTERNATIONAL CREDIT RATING

The Bank traditionally has its credit ratings reviewed annually by an international credit rating agency, Global Credit Rating Company. The Bank was awarded an International A- Credit Rating in 2023.

30 BOARD ATTENDANCE

NAME		("E") / Non Ex- irector ("NE")	R 1
Morgan Nzwere**	Ch	airman \[
Webster Rusere		E √	
John Mushayavanhu***		N/E √	
Peter C C Moyo**		N/E √	
Trynos Kufazvinei***		N/E √	
Martin Makonese		E √	
Caroline Mathonsi**		N/E √	
Patrick Takawira		E √	
Abel Magwaza		E √	
Fungai D Makoni**		N/E √	
Mary N Machingaidze**		N/E √	
Yvonne Halimana**		N/E √	
Tendai C Mutseyekwa***		N/E √	

KEY

√ - Present X - Absent

N/E - Non-executive director E - Executive director

** Independent Non-Executive Director *** Non-Independent Non-Executive Director

GROUP BOARD COMMITTEES

The FBC Holdings Limited (the "parent company") Board of Directors has constituted separate committees which include the Group Audit Committee, Group Finance and Strategy Committee, Group Risk and Compliance Committee and the Group Human Resources and Remuneration,

GROUP AUDIT COMMITTEE

Members		Q1
Chipo Mutasa (Chairperson)	Non-Executive Director of FBC Holdings Limited	√
Charles Msipa	Non-Executive Director of FBC Holdings Limited	√
Rutenhuro Moyo	Non-Executive Director of FBC Holdings Limited	√
Aeneas Chuma	Non-Executive Director of FBC Holdings Limited	√



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

The Committee is chaired by a non-executive director and comprises non-executive directors only. The Divisional Director of Internal Audit, the Group Finance Director, the Managing Directors of the Bank, Short term Insurance, Building Society, Reinsurance, Securities and the Group Chief Executive attend the committee by invitation. The committee is constituted at Group level and oversees subsidiary companies.

The Committee meets regularly to:

- Review compliance with banking regulations;
- Review the effectiveness of internal controls;
- Review and approve the financial statements; and
- · Review reports of both internal and independent auditors findings, instituting special investigations where necessary.

GROUP FINANCE AND STRATEGY COMMITTEE

Members		Q1
Canada Malunga (Chairman)	Non-Executive Director of FBC Holdings Limited	√
John Mushayavanhu	Group Chief Executive	√
Franklin Kennedy	Non-Executive Director of FBC Holdings Limited	√
Rutenhuro Moyo	Non-Executive Director of FBC Holdings Limited	√
David Makwara	Non-Executive Director of FBC Holdings Limited	J

This Committee is constituted at group level and oversees the subsidiary companies. It is chaired by a non-executive director. Meetings of the Committee are attended by invitation, by other senior executives.

The Committee meets at least four times a year to review the following amongst other activities:

- · The Bank's strategy and budget;
- The Bank's performance against agreed benchmarks; and
 The adequacy of the Bank's management information systems

GROUP RISK AND COMPLIANCE COMMITTEE

Members		Q1
Rutenhuro Moyo (Chairman)	(Non-Executive Director of FBC Holdings)	√
Sifiso Ndlovu	Non-Executive Director of FBC Holdings Limited	√
Aeneas Chuma	Non-Executive Director of FBC Holdings Limited	J
Franklin Kennedy	Non-Executive Director of FBC Holdings Limited	J

The Committee is constituted at Group level and is responsible for the Risk Management function. It is chaired by a non executive director. The Committee's primary objective is to maintain oversight of the Bank's risk and regulatory compliance process and procedures and monitor their effectiveness.

GROUP HUMAN RESOURCES AND REMUNERATION COMMITTEE

Members		Q1
Charles Msipa (Chairman)	Non-Executive Director of FBC Holdings Limited	√
Chipo Mutasa	Non-Executive Director of FBC Holdings Limited	√
Herbert Nkala	Non-Executive Director of FBC Holdings Limited	√
Vimbai Nyemba	Non-Executive Director of FBC Holdings Limited	J

The Committee is chaired by a non-executive director and comprises mainly of non-executive directors. This Committee is constituted at Group level and oversees the subsidiary companies. Meetings of the committee are attended by invitation, by the Divisional Director of Human Resources.

The Committee's primary objective is to ensure that the right calibre of management is attracted and retained. To achieve this, it ensures that the executive directors, senior managers and staff are appropriately rewarded for their contribution to the Bank's performance.

The Committee is also responsible for the Bank's Human Resources Policy issues, terms and conditions of service.

NOTES TO THE FINANCIAL RESULTS (CONTINUED) For the six months ended 30 June 2023

Non-executive directors are remunerated by fees and do not participate in any performance-related incentive schemes.

The following Board Committees fall under FBC Bank Limited:

CREDIT COMMITTEE

Members		Q1
Marry N Machingaidze (Chairperson)	Non-Executive Director of FBC Holdings Limited	J
Webster Rusere	Managing Director of FBC Bank Limited	√
Fungai D Makoni	Non-Executive Director of FBC Holdings Limited	J

This Committee falls directly under the Bank. It sets the Bank's credit policy and also approves credit applications above management's discretionary limits. The Committee is responsible for the overall quality of the Bank's credit portfolio. The Committee is chaired by a non-executive director. The Heads of Credit and Risk Management Departments attend the Committee meetings by invitation.

LOANS REVIEW COMMITTEE

Members		Q1
Peter C C Moyo (Chairman)	Non-Executive Director of FBC Bank Limited	1
John Mushayavanhu	Group Chief Executive	√
Morgan Nzwere	Non-Executive Director of FBC Bank Limited	√
Yvonne N Halimana	Non-Executive Director of FBC Bank Limited	J

The Committee falls directly under the Bank, and comprises non-executive directors only. Meetings of the Committee are attended by invitation, by the Managing Director of the Bank, the Heads of Credit and Risk Management departments and the Group Chief Executive.

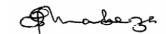
The Committee is responsible for ensuring that the Bank's loan portfolio and lending activities abide by the Bank's credit policy as approved by the Board of Directors and is in compliance with Reserve Bank of Zimbabwe ("RBZ") prudential lending guidelines. It also ensures that problem loans are properly identified, classified and placed on non-accrual in accordance with the Reserve Bank guidelines. The Committee also ensures that adequate impairment allowances are made for potential losses and write-offs of losses identified are made in the correct period.

ASSETS AND LIABILITIES COMMITTEE

Members		Q1
Fungai D Makoni (Chairman)	Non-Executive Director of FBC Bank Limited	√
Webster Rusere	Managing Director of FBC Bank Limited	√
Morgan Nzwere	Non-Executive Director of FBC Bank Limited	1
Tendai C Mutseyekwa	Non-Executive Director of FBC Bank Limited	√
John Mushavavanhu	Group Chief Executive	J

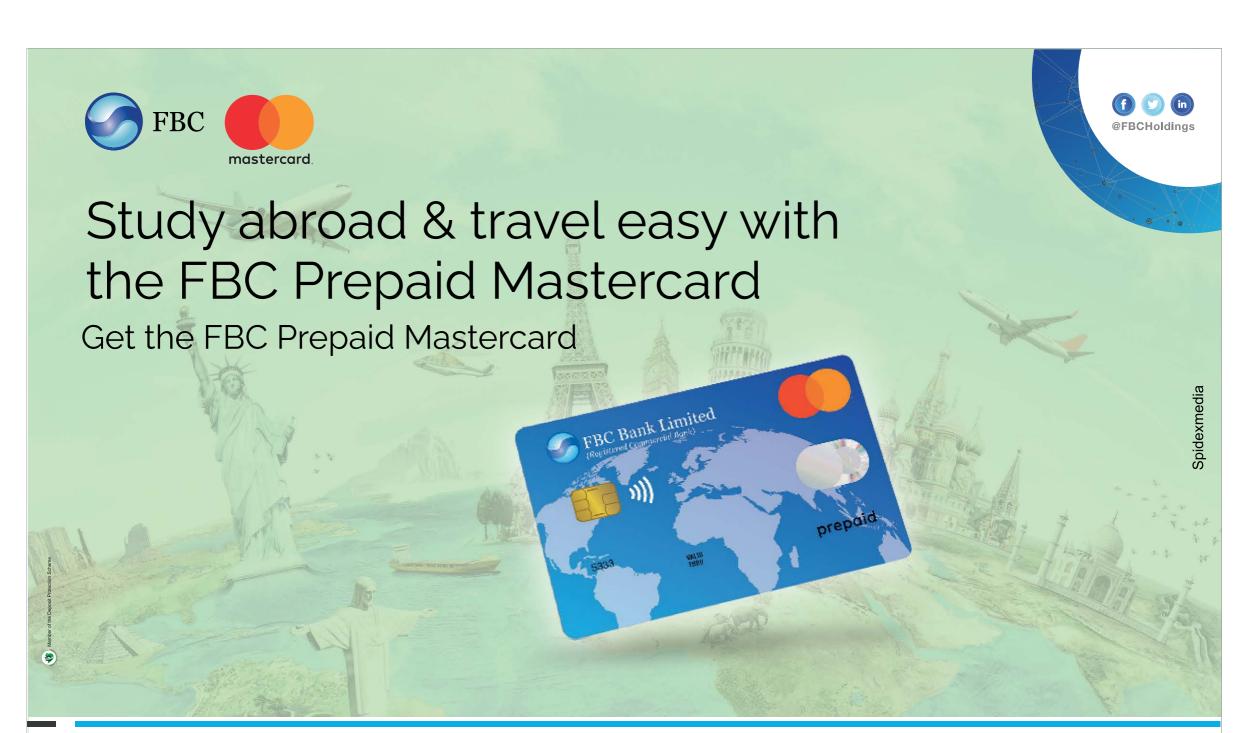
The Committee draws its members from the Bank's Board and is chaired by a non-executive director. It is responsible for the continuous monitoring of the Bank's assets and liabilities.

By Order of the Board



Tichaona Kudakwashe Mabeza Company Secretary

31 August 2023





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 756012

FBC Bank Limited



STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 JUNE 2023

STATEMENT OF FINANCIAL POSITION As at 30 June 2023 Inflation Adjusted Historical cost Unreviewed Audited Unreviewed Unreviewed 31 Dec 2022 30 Jun 2023 31 Dec 2022 30 Jun 2023 Notes ZWL Assets 59 566 304 635 3 538 643 146 11 053 829 748 59 566 304 635 Cash and cash equivalents 56 571 908 888 20 368 046 118 56 571 908 888 6 520 386 910 Financial assets at amortised cost 26 464 014 928 3 973 238 473 Loans and advances to customers 12 411 396 068 26 464 014 928 Inventory 4 401 334 056 2 734 501 147 1 253 587 772 315 339 718 6 605 183 140 2 160 065 388 5 994 727 935 570 563 991 Other assets 149 250 558 444 18 975 005 868 Investment properties 59 273 138 228 149 250 558 444 24 237 689 444 12 263 966 570 21 459 933 072 3 926 042 126 Property and equipment 52 804 000 52 804 000 10 142 431 16 904 052 Right of use assets 327 149 797 535 120 317 747 267 320 571 178 105 37 836 124 284 Total assets Liabilities 10 873 248 014 17 567 720 000 10 873 248 014 5 623 923 417 Deposits from banks 96 665 687 508 30 412 608 726 96 665 687 508 9 735 935 135 Deposits from customers Lease liability 30 313 592 74 097 844 30 313 592 23 720 814 43 061 681 743 3 510 915 119 Other liabilities 43 908 157 857 10 967 214 377 Total liabilities 59 021 640 947 150 630 930 857 151 477 406 971 18 894 494 485 Equity Share capital 104 200 484 104 200 484 162 915 162 915 18 901 435 312 1 081 464 674 18 901 435 312 1 081 464 674 Share premium 3 744 341 199 20 236 467 906 8 221 711 646 20 436 311 174 Revaluation reserve 136 430 286 862 34 068 758 878 148 422 308 485 14 115 661 011 Retained earnings 61 296 106 320 169 940 247 248 18 941 629 799

175 672 390 564

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

327 149 797 535 120 317 747 267 320 571 178 105

37 836 124 284

For the six months ended 30 June 2023								
	HISTORICAL COST UNREVIEWED							
	Share	Share	Revaluation	Retained	Total			
	capital	premium	reserve	earnings				
	ZWL	ZWL	ZWL	ZWL	ZWL			
Opening balance as at 1 January 2022	162 915	1 081 464 674	742 231 845	1 351 407 578	3 175 267 012			
Surplus for the year	-	-	-	12 764 253 433	12 764 253 433			
Other comprehensive income								
Revaluation gain	-	-	3 002 109 354	-	3 002 109 354			
Total comprehensive income	-		3 002 109 354	12 764 253 433	15 766 362 787			
Shareholders equity as at 31 December 2022	162 915	1 081 464 674	3 744 341 199	14 115 661 011	18 941 629 799			
Opening balance as at 1 January 2023	162 915	1 081 464 674	3 744 341 199	14 115 661 011	18 941 629 799			
Surplus for the period	-	-	-	134 306 647 474	134 306 647 474			
Other comprehensive income								
Revaluation gain	-	-	16 691 969 975	-	16 691 969 975			
Total comprehensive income	162 915	1 081 464 674	20 436 311 174	148 422 308 485	169 940 247 248			
Shareholders equity as at 30 June 2023	162 915	1 081 464 674	20 436 311 174	148 422 308 485	169 940 247 248			

For the six months ended 30 June 2023							
		Inflation	n Adjusted	Hist	Historical cost		
		Unreviewed	Unreviewed	Unreviewed	Unreviewed		
		30 Jun 2023	30 Jun 2022	30 Jun 2023	30 Jun 2022		
_	Notes	ZWL	ZWL	ZWL	ZWL		
Interest income	11	8 294 105 692	4 722 669 151	3 760 972 173	598 008 144		
Interest expense	12	(14 431 724 512)	(2 712 488 351)	(5 988 630 542)	(359 808 349)		
Net interest income		(6 137 618 820)	2 010 180 800	(2 227 658 369)	238 199 795		
Fees and commission income		6 333 990 426	2 395 361 773	3 283 392 255	322 255 887		
Fees and commission expense		(358 524 039)	(167 791 207)	(123 606 575)	(21 566 818)		
Net fees and commission income		5 975 466 387	2 227 570 566	3 159 785 680	300 689 069		
Other income	13	131 824 627 746	24 853 913 665	157 238 484 744	7 584 995 740		
Total net income		131 662 475 313	29 091 665 031	158 170 612 055	8 123 884 604		
Expected credit losses		(728 839 597)	(177 022 717)	(728 839 597)	(36 089 274)		
Operating expenses	14	(42 500 070 406)	(16 038 321 057)	(23 135 124 984)	(2 521 553 663)		
Total operating expenses		(43 228 910 003)	(16 215 343 774)	(23 863 964 581)	(2 557 642 937)		
Surplus from operations		88 433 565 310	12 876 321 257	134 306 647 474	5 566 241 667		
Monetary gain adjustment		13 927 962 674	772 223 046	-	-		
Surplus for the period		102 361 527 984	13 648 544 303	134 306 647 474	5 566 241 667		
Other comprehensive income							
Gain/(loss) on property and equipment revaluation		12 014 756 260	4 032 150 467	16 691 969 975	1 327 789 682		
Total comprehensive income for the period		114 376 284 244	17 680 694 770	150 998 617 449	6 894 031 349		

STATEMENT OF CASH FLOWS For the six months ended 30 June 2023					
		Inflatio	n Adjusted	His	storical Cost
		Unreviewed	Unreviewed	Unreviewed	Unreviewed
		30 Jun 2023	30 Jun 2022	30 Jun 2023	30 Jun 202
	Notes	ZWL	ZWL	ZWL	ZW
CASH FLOW FROM OPERATING ACTIVITIES					
Surplus for the period		102 361 527 984	13 648 544 303	134 306 647 474	5 566 241 66
Adjustments for:					
Depreciation of property and equipment	7	330 172 510	331 623 946	160 780 073	37 409 14
Amortisation and impairment of intangible assets		50 143 794	-	16 224 746	
Depreciation of right of use assets	8	-	617 071	6 761 621	36 45
Lease finance costs		10 697 275	7 658 793	6 592 778	962 28
Loss on disposal of property and equipment		-	13 563 803	-	1 641 92
Expected credit losses		728 839 597	177 022 717	728 839 597	36 089 27
Fair value gain on investment properties	6	(84 196 746 339)	(16 648 159 247)	(110 466 211 575)	(5 922 578 70
Net cash generated before changes in working capital		19 284 634 821	(2 469 128 614)	24 759 634 714	(280 197 95
(Increase)/decrease in financial assets held at amortised cos	+	(36 203 862 770)	3 238 622 169	(50 051 521 978)	(936 570 59
(Increase)/decrease in loans and advances to customers		(1 4781 458 457)	2 152 227 427	(23 219 616 052)	(802 588 05
Decrease in embedded derivative		(1 4/61 436 437)	180 502 272	(23 219 010 032)	16 809 37
Increase in inventory		(2.570.050.216)		(1 400 977 770)	
•		(2 579 959 216)	(2 937 290 470)	(1 490 877 770)	(600 441 86
Increase in other assets		(6 881 035 324)	(1 549 953 812)	(3 738 005 369)	(395 762 22
(Decrease)/increase in deposits from banks		(6 694 471 986)	(1 620 161 958)	5 249 324 597	515 404 84
(Decrease)/increase in deposits from customers		66 253 078 782	(9 546 497 289)	86 929 752 373	998 004 00
Increase in other liabilities		32 930 246 207	6 368 030 376	20 363 811 420	1 856 023 68
Net cash generated from operating activities		51 327 172 057	(6 183 649 899)	58 802 501 935	370 681 21
CASH FLOW FROM INVESTING ACTIVITIES					
Capital expenditure on:					
Purchase of property and equipment	7	(289 139 120)	(130 449 105)	(125 360 929)	(23 333 5
Purchases of intangible assets		(50 143 794)	-	(16 224 746)	
Purchase of investment properties	6	(2 952 011 665)	-	(1 354 264 023)	
Proceeds from disposal of property and equipment		483 580 507	28 463 746	148 479 171	3 257 3
Net cash used in investing activities		(2 807 714 072)	(101 985 359)	(1 347 370 527)	(20 076 2
CASH FLOW FROM FINANCING ACTIVITIES					
Borrowings repayments		-	(193 213 259)	-	(21 560 70
Operating lease payments		(27 351 555)	(13 239 584)	(17 462 093)	(1 968 94
Net cash used in financing activities		(27 351 555)	(206 452 843)	(17 462 093)	(23 529 65
Net increase in cash and cash equivalents		48 492 106 430	(6 492 088 101)	57 437 669 315	327 075 34
Cash and cash equivalents at the beginning of the period		11 053 829 748	- 15 025 927 509	3 538 643 146	1 399 297 63
Effect of changes in exchange rates*		(1 410 007 826)	27 798 177	(1 410 007 826)	5 667 16
Effects of inflation on cash and cash equivalents*		1 430 376 283	(65 748 968)	<u>, </u>	
Cash and cash equivalents at the end of the period	1	59 566 304 635	8 495 888 617	59 566 304 635	1 732 040 14

STATEMENT OF CHANGES IN EQUITY For the six months ended 30 June 2023									
	INFLATION ADJUSTED UNREVIEWED								
	Share capital	Share premium	Revaluation reserve	Retained earnings	Total				
	ZWL	ZWL	ZWL	ZWL	ZWL				
Opening balance as at 1 January 2022	104 200 480	18 901 435 310	4 291 349 356	13 221 210 888	36 518 196 040				
Surplus for the period	-	-	-	20 847 547 990	20 847 547 990				
Revaluation gain	-	-	3 930 362 290		3 930 362 290				
Total comprehensive income	-	-	3 930 362 290	20 847 547 990	24 777 910 280				
Shareholders equity as at 31 December 2022	104 200 484	18 901 435 312	8 221 711 646	34 068 758 878	61 296 106 320				
Opening balance as at 1 January 2023	104 200 484	18 901 435 312	8 221 711 646	34 068 758 878	61 296 106 320				
Surplus for the period	-	-	-	102 361 527 984	102 361 527 984				
Other comprehensive income									
Revaluation gain	-	-	12 014 756 260	•	12 014 756 260				
Total comprehensive income	-	-	12 014 756 260	102 361 527 984	114 376 284 244				
Shareholders equity as at 30 June 2023	104 200 484	18 901 435 312	20 236 467 906	136 430 286 862	175 672 390 564				



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Total equity

Total equity and liabilities



FOR THE SIX MONTHS ENDED 30 JUNE 2023

FOI	the six months ended 30 June 2023				
		Inflation Unreviewed	Adjusted Audited	His	torical Cost Unreviewed
		30 June 2023 ZWL	31 Dec 2022 ZWL	30 June 2023 ZWL	31 Dec 2022 ZWL
1.	CASH AND CASH EQUIVALENTS	F 670 00F 007	0.105.404.004	5 670 005 007	004 450 000
	Cash on hand Cash at bank	5 670 995 897 8 066 588 336	3 105 481 624 6 306 006 797	5 670 995 897 8 066 588 336	994 152 390 2 018 730 905
	Balances with Reserve Bank of Zimbabwe (RBZ) Interbank short term investments	5 501 989 158 40 326 731 244	1 642 341 327 -	5 501 989 158 40 326 731 244	525 759 851 -
		59 566 304 635	11 053 829 748	59 566 304 635	3 538 643 146
2	FINANCIAL ASSETS AT AMORTISED COST Treasury bills		2 072 114 757	-	663 342 466
	Agro bills Savings bonds	3 249 863 014 53 622 040 096	5 550 943 138 12 989 953 588	3 249 863 014 53 622 040 096	1 777 013 699 4 158 451 078
	Gross financial assets at amortised cost	56 871 903 110	20 613 011 483	56 871 903 110	6 598 807 243
	Expected credit loss allowance	(299 994 222) 56 571 908 888	(244 965 365) 20 368 046 118	(299 994 222) 56 571 908 888	(78 420 333 6 520 386 910
2.1	Maturity analysis of financial assets held to maturity				
	1 month to 3 months 3 months to 1 year	34 509 378 554 22 062 530 334	12 844 097 978 7 523 948 140	34 509 378 554 22 062 530 334	4 111 758 577 2 408 628 333
	·	56 571 908 888	20 368 046 118	56 571 908 888	6 520 386 910
3	LOANS AND ADVANCES TO CUSTOMERS Short term loan advances	5 939 465 180	4 580 131 532	5 939 465 180	1 466 229 481
	Business banking loans Mortgage loan advances	11 251 954 745 9 738 074 327	4 135 615 317 3868 348 037	11 251 954 745 9 738 074 327	1 323 927 284 1 238 367 478
	Gross loans and advances to customers Expected credit loss allowance	26 929 494 252 (465 479 324)	12 584 094 886 (172 698 818)	26 929 494 252 (465 479 324)	4 028 524 243 (55 285 770
	Net loans and advances to customers	26 464 014 928	12 411 396 068	26 464 014 928	3 973 238 473
3.1	Maturity analysis of loans and advances Up to 1 month	1 403 642 348	713 735 345	1 403 642 348	228 486 845
	1 month to 3 months	2 807 284 696	936 596 930	2 807 284 696	299 831 134
	3 months to 1 year 1 year to 5 years	10 933 223 430 9 611 543 641	3 666 885 515 2 849 553 999	10 933 223 430 9 611 543 641	1 173 873 634 912 222 728
	Over 5 years	1 708 320 813 26 464 014 928	4 244 624 279 12 411 396 068	1 708 320 813 26 464 014 928	1 358 824 132 3 973 238 473
3.2	Exposure to credit risk	26 464 014 928	12 411 396 068	26 464 014 928	3 973 238 473
	Carrying amount Past due and impaired	20 404 UT4 928	12 411 090 Ubb	20 404 014 928	o 910 238 413
	Grade 8: Impaired	561 682 559	278 624 878	561 682 559	89 195 694
	Grade 9: Impaired Grade 10: Impaired	30 027 416 257 948	6 981 137 252 106 362	30 027 416 257 948	2 234 859 80 706 368
	Gross carrying amount Expected credit loss allowance	591 967 923 (182 725 544)	537 712 377 (67 793 527)	591 967 923 (182 725 544)	172 136 921 (21 702 623
	Carrying amount	409 242 379	469 918 850	409 242 379	150 434 298
	Neither past due nor impaired Grades 1-3: low fair risk	24 013 642 255	10 860 828 629	24 013 642 255	3 476 858 036
	Grades 4-7: watch list Gross amount	2 323 884 075 26 337 526 330	1 185 553 880 12 046 382 509	2 323 884 075 26 337 526 330	379 529 286 3 856 387 322
	Expected credit loss allowance Carrying amount	(282 753 781) 26 054 772 549	(104 905 291) 11 941 477 218	(282 753 781) 26 054 772 549	(33 583 147 3 822 804 175
	Total carrying amount	26 464 014 928	12 411 396 068	26 464 014 928	3 973 238 473
4	INVENTORY	20 101 011 020	12 111 000 000	20 10 10 11 020	0010200110
	Raw materials Work in progress	91 237 255 4 310 096 801	122 376 874 2 612 124 273	20 969 850 1 232 617 922	33 710 789 281 628 929
	Work in progress	4 401 334 056	2 734 501 147	1 253 587 772	315 339 718
5	OTHER ASSETS Prepayments	152 102 290	1 398 479 714	435 373 754	335 883 984
	Other	6 453 080 850 6 605 183 140	761 585 674 2 160 065 388	5 559 354 181 5 994 727 935	234 680 007 570 563 991
6	INVESTMENT PROPERTIES	0 000 100 110		0001121000	0.00000
	Opening balance Fair value adjustment	59 273 138 228 86 595 862 753	7 202 400 968 45 101 628 254	18 975 005 868 128 517 138 009	2 305 692 000 14 438 305 215
	Additions	2 952 011 665	5 471 741 370	1 354 264 023	1 751 658 976
	Disposals Transfer from inventory	(483 580 507) 913 126 305	1 497 367 636	(148 479 171) 552 629 715	479 349 677
_	Closing balance	149 250 558 444	59 273 138 228	149 250 558 444	18 975 005 868
7	PROPERTY AND EQUIPMENT Cost				
	Carrying amount at beginning of the period Gross carrying amount	12 263 966 575 14 213 212 881	8 426 663 182 9 446 575 188	3 926 042 126 3 926 042 126	784 737 574 784 737 574
	Accumulated depreciation and impairment	(1 949 246 306)	(1 019 912 006)	-	-
	Additions Revaluation gain on properties	289 139 120 12 014 756 260	489 930 061 3 930 362 308	125 360 929 17 569 310 089	130 448 234 3 108 845 774
	Disposals Depreciation charge for the year	(330 172 511)	(582 988 981)	(160 780 072)	(5 324 592 (92 664 864
	Carrying amount at end of the period	24 237 689 444	12 263 966 570	21 459 933 072	3 926 042 126
8	RIGHT OF USE ASSETS Carrying amount right of use buildings at beginning of the period	52 804 000	3 513 451	16 904 052	72 909
	Remeasurement of right of use buildings Depreciation charge for the year	-	49 499 974 (209 425)	- (6 761 621)	16 904 052 (72 909
	Carrying amount at end of the year	52 804 000	52 804 000	10 142 431	16 904 052
9 9.1	DEPOSITS AND BORROWINGS Deposits from banks				
	Money market deposits	10 873 248 014 10 873 248 014	17 567 720 000 17 567 720 000	10 873 248 014 10 873 248 014	5 623 923 417 5 623 923 417
9.2	Deposits from customers				
	Retail savings deposits Money market deposits	594 563 375 96 071 124 133	8 636 764 744 20 740 615 871	594 563 375 96 071 124 133	2 764 872 362 6 639 657 012
	Fixed deposits	96 665 687 508	1 035 228 111 30 412 608 726	96 665 687 508	331 405 761 9 735 935 135
	Total deposits and borrowings	107 538 935 522	47 980 328 726	107 538 935 522	15 359 858 552
9.3	Maturity analysis of deposits and borrowings				
	Up to 1 month 1 month to 3 months	61 195 093 211 17 546 009 780	46 015 415 083 1 736 659 889	61 195 093 211 17 546 009 780	14 730 834 191 555 953 887
	3 months to 1 year Over 1 year	28 797 832 531	228 253 753	28 797 832 531	73 070 474
		107 538 935 522	47 980 328 725	107 538 935 522	15 359 858 552
10	OTHER LIABILITIES Trade and other payables	25 710 979 928	7 377 620 885	25 710 979 928	2 361 784 845
	πασο από οιποι μαγαυίσο				
	Deferred income Provisions	1 300 587 969 16 896 589 960	423 753 696 3 165 839 796	1 141 434 846 16 209 266 969	135 655 528 1 013 474 746

	TES TO THE FINANCIAL RESUL the six months ended 30 June 20:					
			led otion	Adimated	III-	torical Coat
			Unreviewed 30 June 2023 ZWL	Unreviewed 30 June 2022 ZWL	Unreviewed 30 June 2023 ZWL	torical Cost Unreviewed 30 June 2022 ZWL
11	INTEREST INCOME Loans and advances to customers Interbank money market investments		3 406 972 846 195 824 936	2 653 330 769 55 013 783	1 544 912 493 178 068 644	340 539 586 5 706 038
	Financial assets at amortised cost		4 691 307 910 8 294 105 692	2 014 324 599 4 722 669 151	2 037 991 036 3 760 972 173	251 762 520 598 008 144
12	INTEREST EXPENSE Deposits from banks Deposits from customers - retail savings		7 644 090 039 11 725 518	582 304 173 19 904 317	3 104 535 166 4 741 763	85 158 140 951 793
	Offshore borrowings Deposits from customers - time deposits		6 775 908 955 14 431 724 512	5 360 414 2 104 919 447 2 712 488 351	2 879 353 613 5 988 630 542	563 104 273 135 312 359 808 349
13	OTHER INCOME Fair value adjustment on investment propertie Exchange rate gain	s	84 196 746 339 44 912 440 730	16 648 159 247 8 038 797 260	110 466 211 575 44 912 440 730	5 922 578 706 1 638 853 822
	Rent received Other		1 485 505 137 1 229 935 540 131 824 627 746	178 581 770 (11 624 612) 24 853 913 665	872 752 372 987 080 067 157 238 484 744	24 889 927 (1 326 715 7 584 995 740
14	OPERATING EXPENSES Administration expenses		8 933 563 239	4 425 284 241	1 728 189 773	661 052 656
	Personnel expenses Directors fees Depreciation and amortisation		32 991 012 224 245 322 433 330 172 510	11 173 996 523 106 799 277 332 241 016	21 113 833 742 132 321 396 160 780 073	1 809 046 964 14 044 900 37 409 143
15	LIQUIDITY RISK		42 500 070 406	16 038 321 057	23 135 124 984	2 521 553 663
	Contractual maturity profile of assets and I	iabilities				
	30 June 2023 INFLATION ADJUSTED	Up to 30 days ZWL	31-90 days ZWL	91-365 days ZWL	Over 1 year ZWL	Tota ZWL
	Liabilities Deposits from banks Deposits from customers	10 873 248 014 50 321 845 197	- 17 546 009 780	- 28 797 832 531		10 873 248 014 96 665 687 508
	Other liabilities Total liabilities	3 989 614 743 65 184 707 954	1 400 737 790 18 946 747 570	17 392 167 979 46 190 000 510	21 125 637 345 21 125 637 345	43 908 157 857 151 447 093 37 9
	Assets Cash and cash equivalents Financial assets at amortised cost	59 566 304 635 15 997 421 297	- 18 511 957 257	- 22 062 530 334	į	59 566 304 635 56 571 908 888
	Loans and advances to customers Total assets	1 403 642 348 76 967 368 280	2 807 284 696 21 319 241 953	10 933 223 430 32 995 753 764	11 319 864 454 11 319 864 454	26 464 014 928 142 602 228 451
	Liquidity gap	11 782 660 326	2 372 494 383	(13 194 246 746)	(9 805 772 891)	(8 844 864 928)
15.1	Cumulative liquidity gap LIQUIDITY RISK	11 782 660 326	14 155 154 709	960 907 963	(8 844 864 928)	
	Contractual maturity profile of assets and l 30 June 2023	iabilities				
	HISTORICAL COST Liabilities	Up to 30 days ZWL	31-90 days ZWL	91-365 days ZWL	Over 1 year ZWL	Tota ZWL
	Deposits from banks Deposits from customers Other liabilities	10 873 248 014 50 321 845 197	17 546 009 780	- 28 797 832 531	- - 20 279 161 231	10 873 248 014 96 665 687 508
	Total liabilities	3 989 614 743 65 184 707 954	1 400 737 790 18 946 747 570	17 392 167 979 46 190 000 510	20 279 161 231	43 061 681 743 150 600 617 265
	Assets Cash and cash equivalents Financial assets at amortised cost	59 566 304 635 15 997 421 297	- 18 511 957 257	- 22 062 530 334	-	59 566 304 635 56 571 908 888
	Loans and advances to customers Total assets	1 403 642 348 76 967 368 280	2 807 284 696 21 319 241 953	10 933 223 430 32 995 753 764	11 319 864 454 11 319 864 454	26 464 014 928 142 602 228 451
	Liquidity gap	11 782 660 326	2 372 494 383	(13 194 246 746)	(8 959 296 777)	(7 998 388 814)
15.2	Cumulative liquidity gap LIQUIDITY RISK	11 782 660 326	14 155 154 709	960 907 963	(7 998 388 814)	
	Contractual maturity profile of assets and l	iabilities				
	INFLATION ADJUSTED Liabilities	Up to 30 days ZWL	31-90 days ZWL	91-365 days ZWL	Over 1 year ZWL	Tota ZWL
	Deposits from banks Deposits from customers	17 567 720 000 28 447 695 083	1 736 659 889	-	228 253 753	17 567 720 000 30 412 608 726
	Other liabilities Total liabilities	871 224 514 46 886 639 597	820 280 613 2 556 940 502	604 756 492 604 756 492	8 670 952 758 8 899 206 511	10 967 214 377 58 947 543 102
	Assets Cash and cash equivalents Financial assetsat amortised cost	11 053 829 748	- 10 537 301 172	- 9 830 744 947		11 053 829 748 20 368 046 118
	Loans and advances to customers Total assets	713 735 344 11 767 565 092	936 596 930 11 473 898 102	3 666 885 515 13 497 630 462	7 094 178 278 7 094 178 278	12 411 396 068 43 833 271 934
	Liquidity gap	(35 119 074 505)	8 916 957 600	12 892 873 970	(1 805 028 233)	(15 114 271 168)
15.3	Cumulative liquidity gap LIQUIDITY RISK	(35 119 074 505)	(26 202 116 905)	(13 309 242 935)	(15 114 271 168)	
	Contractual maturity profile of assets and I	iabilities				
	31 Dec 2022 HISTORICAL COST	Up to 30 days	31-90 days ZWL	91-365 days ZWL	Over 1 year ZWL	Total ZWL
	Liabilities Deposits from banks Deposits from customers	5 623 923 417 9 106 910 774	- 555 953 887	-		5 623 923 417 9 735 935 135
	Other liabilities Total liabilities	278 903 577 15 009 737 768	262 594 995 818 548 882	193 599 636 193 599 636	2 775 816 911 2 848 887 385	3 510 915 119 18 870 773 671
	Assets Cash and cash equivalents	3 532 643 446				2 522 642 444
	Cash and cash equivalents Financial assetsat amortised cost Loans and advances to customers	3 538 643 146 - 228 486 845	3 373 287 758 299 831 134	3 147 099 152 1 173 873 634	2 271 046 860	3 538 643 146 6 520 386 910 3 973 238 473
	Total assets Liquidity gap	3 767 129 991	3 673 118 892 2 854 570 010	4 320 972 786 4 127 373 150	2 271 046 860 (577 840 525)	14 032 268 529 (4 838 505 142)
	Outside Head Head	(14 040 007 777)	(0.000.007.707)	(4.000.004.047)	(4.000.505.440)	

(11 242 607 777) (8 388 037 767) (4 260 664 617) (4 838 505 142)

Cumulative liquidity gap



FOR THE SIX MONTHS ENDED 30 JUNE 2023

NOTES TO THE FINANCIAL RESULTS

For the six months ended 30 June 2023 (continued)

6	INTEREST RATE RISK							
	Interest rate repricing gap							
	30 June 2023 - Unreviewed		24.00	04.400	404 005	0 005		
	INFLATION ADJUSTED	Up to	31-90	91-180	181-365	Over 365	Non interest	Total
		30 days	days	days	days	days	bearing	70.00
		ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
	Assets		00 004 474 000	44 505 074 770	E 700 F04 004		40 000 570 004	E0 E00 004 00E
	Cash and cash equivalents Financial assets at amortised cost	15 997 421 297	23 024 474 638		5 766 581 834	-	19 239 573 391	59 566 304 635
			18 511 957 257		0.007.044.045	- 44 040 004 454	-	56 571 908 888
	Loans and advances to customers	1 403 642 348	2 807 284 696	4 036 212 415	6 897 011 015	11 319 864 454	- 404 004 050	26 464 014 928
	Inventory	-	-	-		-	4 401 334 056	4 401 334 056
	Other assets	-	-	-	-	-	6 605 183 140	6 605 183 140
	Investment properties	-	-	-	-	-		149 250 558 444
	Right of use assets	-	-	-	-	-	52 804 000	52 804 000
	Property and equipment	-	-	-	-		24 237 689 444	24 237 689 444
	Total assets	17 401 063 645	44 343 716 591	37 634 417 521	12 663 592 849	11 319 864 454	203 787 142 475	327 149 797 535
	Liabilities							
	Deposits from banks	10 873 248 014	-	-	-	-	-	10 873 248 014
	Deposits from customers	50 321 845 197	17 546 009 780	23 041 231 571	5 756 600 960	-	-	96 665 687 508
	Lease liability	-	-	-	-	-	30 313 592	30 313 592
	Other liabilities	-	-	-	-	-	43 908 157 857	43 908 157 857
	Equity	-	-	-	-		175 672 390 564	175 672 390 564
	Total liabilities	61 195 093 211	17 546 009 780	23 041 231 571	5 756 600 960	-	219 610 862 013	327 149 797 535
	Liquidity gap	(43 794 029 566)	26 797 706 811	14 593 185 950	6 906 991 889	11 319 864 454	(15 823 719 538)	-
	Cumulative liquidity gap	(43 794 029 566)	(16 996 322 755)	(2 403 136 805)	4 503 855 084	15 823 719 538	-	
5.1	Interest rate repricing gap							
	30 June 2023 - Unreviewed							
	HISTORICAL	Up to	31-90	91-180	181-365	Over 365	Non interest	Total
		30 days	days	days	days	days	bearing	
		ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
	Assets							
	Cash and cash equivalents	-	23 024 474 638	11 535 674 772	5 766 581 834	-	19 239 573 391	59 566 304 635
	Financial assets at amortised cost	15 997 421 297	18 511 957 257	22 062 530 334	-	-	-	56 571 908 888
	Loans and advances to customers	1 403 642 348	2 807 284 696	4 036 212 415	6 897 011 015	11 319 864 454	-	26 464 014 928
	Inventory	-	-	-	-	-	1 253 587 772	1 253 587 772
	Other assets	-	-	-	-	-	5 994 727 935	5 994 727 935
	and the second s							

16.2	INTEREST RATE RISK
	Interest rate repricing gan

Cumulative liquidity gap

Investment properties

Property and equipmen

Right of use assets

Deposits from banks Deposits from customers

Total assets

Lease liability

Other liabilities

Liquidity gap

-								
	Interest rate repricing gap							
	31 December 2022 - Audited							
	INFLATION ADJUSTED	Up to	31-90	91-180	181-365	Over 365	Non interest	Total
		30 days	days	days	days	days	bearing	
		ZWL	ZWL	ZWL	ZWL	ZWL	ZWL	ZWL
	Assets							
	Cash and cash equivalents	-	-	-	-	-	11 053 829 748	11 053 829 748
	Financial assets at amortised cost	4 212 268 143	10 537 301 172	5 618 476 803	-	-	-	20 368 046 118
	Loans and advances to customers	12 411 396 068	-	-	-	-	-	12 411 396 068
	Inventory	-	-	-	-	-	2 734 501 147	2 734 501 147
	Other assets	-	-	-	-	-	2 160 065 388	2 160 065 388
	Investment properties	-	-	-	-	-	59 273 138 228	59 273 138 228
	Property and equipment	-	-	-	-	-	12 263 966 570	12 263 966 570
	Right of use assets		-	-	-		52 804 000	52 804 000
	Total assets	16 623 664 211	10 537 301 172	5 618 476 803	-		87 538 305 081	120 317 747 267
	Liabilities							
	Deposits from banks	17 567 720 000						17 567 720 000
	Deposits from customers	28 447 695 083	1 736 659 889	-	-	228 253 754	-	30 412 608 726
	Lease liability	20 447 095 003	1 730 009 009	-	-	220 253 754	74 097 847	74 097 847
	Other liabilities	-	-	-	-		10 967 214 377	10 967 214 377
		-	-	-	-	-	61 296 106 317	61 296 106 317
	Equity	40 045 445 000	4 700 050 000		-			
	Total liabilities	46 015 415 083	1 736 659 889		_	228 253 754	12 331 418 541	120 317 747 267
	Interest rate repricing gap	(29 391 750 871)	8 800 641 282	5 619 476 903	_	(228 253 754)	15 200 886 540	
	interest rate repricing gap	(23 331 730 67 1)	0 000 041 202	3 010 470 003		(220 233 734)	13 200 000 340	

17 546 009 780 23 041 231 571

61 195 093 211 17 546 009 780 23 041 231 571 5 756 600 960

(43 794 029 566) (16 996 322 755) (2 403 136 805) 4 503 855 084 15 823 719 538

10 873 248 014

50 321 845 197

(43 794 029 566)

INTEREST RATE RISK rest rate repricing gap 31 December 2022 - Unreviewed

Cumulative interest rate repricing gap

HISTORICAL COST	Up to 30 days ZWL	31-90 days ZWL	91-180 days ZWL	181-365 days ZWL	Over 365 days ZWL	Non interest bearing ZWL	Total ZWL
Assets							
Cash and cash equivalents	-	-	-	-	-	3 538 643 146	3 538 643 146
Financial assets at amortised cost	1 348 466 019	3 373 287 758	1 798 633 133	-	-	-	6 520 386 910
Loans and advances to customers	3 973 238 473	-	-	-	-	-	3 973 238 473
Inventory	-	-	-	-	-	315 339 718	315 339 718
Other assets	-	-	-	-	-	570 563 991	570 563 991
Investment properties	-	-	-	-	-	18 975 005 868	18 975 005 868
Property and equipment	-	-	-	-	-	3 926 042 126	3 926 042 126
Intangible assets	-	-	-	-	-	-	-
Right of use assets	-	-	-	-		16 904 052	16 904 052
Total assets	5 321 704 492	3 373 287 758	1 798 633 133	-		27 342 498 901	37 836 124 284
Liabilities							
Deposits from banks	5 623 923 417	-	-	-	-	-	5 623 923 417
Deposits from customers	9 106 910 774	555 953 887	-	-	73 070 474	-	9 735 935 135
Lease liability	-	-	-	-	-	23 720 814	23 720 814
Other liabilities	-	-	-	-	-	3 510 915 119	3 510 915 119
Equity		-		-		18 941 629 799	18 941 629 799
Total liabilities	14 730 834 191	555 953 887		-	73 070 474	22 476 265 732	37 836 124 284
Interest rate repricing gap	(9 409 129 699)	2 817 333 871	1 798 633 133	-	(73 070 474)	4 866 233 169	
Cumulative interest rate repricing gap	(9 409 129 699)	(6 591 795 828)	(4 793 162 695)	(4 793 162 695)	(4 866 233 169)	-	-

(29 391 750 871) (20 591 109 589)(14 972 632 786) (14 972 632 786) (15 200 886 540)

CAPITAL ADEQUACY RATIO Core Capital Tier 1

Issued and fully paid up ordinary share capital Retained earnings Capital allocated for market and operational risk Total core capital

Supplementary Capital Tier 2 Revaluation reserves Total supplementary capital

Capital allocated for market and operational risk

Core capital plus supplementary capital

Tier 1 capital ratio Tier 2 capital ratio Tier 3 capital ratio

Total risk weighted assets

Capital adequacy ratio CAPITAL COMMITMENTS Capital expenditure authorised not yet undertaken

IIIIIauoii	Adjusted	Historical Cost					
Unreviewed	Audited	Unreviewed	Unreviewed				
30 June 2023	31 Dec 2022	30 June 2023	31 Dec 2022				
ZWL	ZWL	ZWL	ZWL				
	40.005.005.700						
19 005 635 796	19 005 635 796	1 081 627 589	1 081 627 589				
36 430 286 862	34 068 758 878	148 422 308 485	14 115 661 011				
(10 438 318 360)	(23 006 636 247)	(10 438 318 360)	(1 135 873 414)				
44 997 604 298	30 067 758 427	139 065 617 714	14 061 415 186				
20 236 467 906	8 221 711 642	20 436 311 174	3 744 341 199				
20 236 467 906	8 221 711 642	20 436 311 174	3 744 341 199				
10 438 318 360	23 006 636 251	10 438 318 360	1 135 873 414				
75 672 390 564	61 296 106 320	169 940 247 248	18 941 629 799				
93 982 017 905	150 526 469 063	393 982 017 905	48 187 774 752				
93 902 017 903	130 320 403 003	333 302 017 303	40 107 774 732				
37%	20%	35%	29%				
4%	5%	5%	8%				
3%	15%	3%	2%				
0,0	1070	0,0	2,4				
45%	41%	43%	39%				
	,-						
5 431 756 338	-	5 431 756 338	-				

NOTES TO THE FINANCIAL RESULTS

For the six months ended 30 June 2023 (continued)

RESERVE BANK OF ZIMBABWE ONSITE EXAMINATION

The Building Society has its corporate governance and risk management processes independently audited by the Reserve Bank of Zimbabwe.

FBC Building Society CAMELS* ratings

CAMELS* component	Latest RBS** ratings 30 June 2014	Previous RBS** ratings 30 Sept 2007			
Capital adequacy	2	2			
Asset quality	3	2			
Management	2	2			
Earnings	2	2			
Liquidity	1	2			
Sensitivity to market risk	2	2			
Overall composite rating	2	2			

*CAMELS is an acronym for capital adequacy, asset quality, management, earnings, liquidity, and sensitivity to market risk. CAMELS rating system uses a rating scale of 1-5, where '1' is strong, '2' is satisfactory, '3' is fair, '4' is weak and '5' is critical.

Summary Risk Assessment System (RAS) ratings

outilitary risk Assessment Gystem (11AG) ratings							
RAS component	Latest RAS rating 30 June 2014						
Overall inherent risk	Moderate						
Overall risk management systems	Acceptable						
Overall composite risk	Moderate						
Direction of overall composite risk	Stable						

Summary risk matrix

149 250 558 444 149 250 558 444

43 061 681 743 43 061 681 743

169 940 247 248 169 940 247 248

213 032 242 583 320 571 178 105

10 142 431

10 873 248 014

96 665 687 508

30 313 592

10 142 431

30 313 592

17 401 063 645 44 343 716 591 37 634 417 521 12 663 592 849 11 319 864 454 197 208 523 045 320 571 178 105

26 797 706 811 14 593 185 950 6 906 991 889 11 319 864 454 (15 823 719 538)

Type of risk	Level of inherent risk	Adequacy of risk management systems	Overall composite risk	Direction of overall composite risk	
Credit	Moderate	Acceptable	Moderate	Increasing	
Liquidity	Moderate	Acceptable	Moderate	Stable	
Interest rate	Moderate	Acceptable	Moderate	Stable	
Foreign exchange	Low	Strong	Low	Stable	
Operational	Moderate	Acceptable	Moderate	Stable	
Legal and compliance	Moderate	Acceptable	Moderate	Stable	
Reputation	Moderate	Strong	Moderate	Stable	
Strategic	Moderate	Acceptable	Moderate	Stable	
Overall	Moderate	Acceptable	Moderate	Stable	

Level of inherent risk key

Rating	Description
Low	Reflects a lower than average probability of an adverse impact on a banking institution's capital and earnings. Losses in a functional area with low inherent risk would have little negative impact on the Society overall financial condition.
Moderate	Could reasonably be expected to result in a loss which could be absorbed by a banking institution in the normal course of business.
High	Reflects a higher than average probability of potential loss. High inherent risk could reasonably be expected to result in a significant and harmful loss to the Society.

Adequacy of risk management systems key

Rating	Description
Weak	Risk management systems are inadequate or inappropriate given the size, complexity and risk profile of the Society. Institution's risk management systems are lacking in important ways and therefore a cause of more than normal supervisory attention. The internal control systems will be lacking in important aspects particularly as indicated by continued control exceptions or by the failure to adhere to written policies and procedures.
Acceptable	Management of risk is largely effective but lacking to some modest degree. While the institution might be having some minor risk management weaknesses, these have been recognised and are being addressed. Management information systems are generally adequate.
Strong	Management effectively identifies and controls all types of risk posed by the relevant functional areas or per inherent risk. The board and senior management are active participants in managing risk and ensure appropriate policies and limits are put in place. The policies comprehensively define risk tolerance, responsibilities and accountabilities are effectively communicated.

Overall composite risk key

Rating	Description
Low	Would be assigned to low inherent risk areas. Moderate risk areas may be assigned a low composite risk where internal controls and risk management systems are strong and effectively mitigate such risks.
Moderate	Risk management systems appropriately mitigate inherent risk. For a given low risk area, significant risks in the risk management systems may result in a moderate composite risk assessment. On the other hand, a strong risk management system may reduce the risk so that any potential financial loss from the activity would have only a moderate negative impact on the financial condition of the institution.
High	Risk management systems do not significantly mitigate the high inherent risk. Thus, the activity could potentially result in a financial loss that would have a significant impact on the Society's overall condition.

Direction of overall risk key

Rating	Description					
Increasing	Based on the current information, risk is expected to increase in the next 12 months.					
Decreasing	Based on the current information, risk is expected to decrease in the next 12 months.					
Stable	Based on the current information, risk is expected to be stable in the next 12 months.					

20 BOARD ATTENDANCE

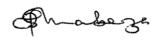
	Main	Board	Board	Audit	Board HR		Board Finance & ALCO		Board Risk & Compliance		Board Credit		Board Loans Review	
Board member	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
Farai Muchena	√	√	n/a	n/a	√	√	х	√	n/a	n/a	n/a	n/a	√	х
*Pius Rateiwa	√	√	n/a	n/a	n/a	n/a	√	√	n/a	n/a	√	√	n/a	n/a
Edwin Chidzonga	√	√	n/a	n/a	n/a	n/a	√	√	√	√	n/a	n/a	√	√
Clemence Guta	√	√	√	√	n/a	n/a	n/a	n/a	n/a	n/a	√	√	n/a	n/a
*Agnes Kanhukamwe	√	√	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Chipo Mafunga	√	х	n/a	n/a	√	√	n/a	n/a	√	√	√	√	n/a	n/a
Guardiner Manikai	√	√	√	√	n/a	n/a	n/a	n/a	√	√	n/a	n/a	√	√
John Mushayavanhu	√	√	n/a	n/a	√	√	√	√	√	√	n/a	n/a	√	√
Tariro Ndebele	√	√	√	√	n/a	n/a	n/a	n/a	√	√	n/a	n/a	√	√
Webster Rusere	√	√	n/a	n/a	n/a	n/a	n/a	n/a	√	√	√	√	n/a	n/a

Key √ - Attended

x - Apologies Q1 - Quarter 1 Q2 - Quarter 2

n/a - not applicable * Executive

By order of the Board



Tichaona K. Mabeza **Group Company Secretary**

31 August 2023

^{**}RBS stands for Risk-Based Supervision