



SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER

STANDARD CHARTERD BANK ZAMBIA PLC ["SCBZ"]

[Incorporated in the Republic of Zambia]

Company registration number: 6525
Share Code: SCZ
ISIN: ZM0000000094
Authorised by: Doris Tembwe – Company Secretary

SPONSOR



STOCKBROKERS ZAMBIA LIMITED

Stockbrokers Zambia Limited

[Member of the Lusaka Securities Exchange]

[Regulated and licensed by the Securities and Exchange Commission of Zambia]

Contact Number: +260-211-232456
Website: www.sbz.com.zm

APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Standard Chartered Bank Zambia Plc

RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price-sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 06 March 2024



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["SCBZ" or "the Company"]

TRADING STATEMENT

In accordance with the Lusaka Securities Exchange ("LuSE") Listings Requirements, the Board of Directors of SCBZ (the "Company") hereby advises the Shareholders of the Company that the Earnings per Share (EPS) for the financial year ended 31st December 2023 is expected to exceed that of the financial year ended 31st December 2022 by 140%.

The performance for the period ended 31st December 2023 has been driven by:

- **Income** which grew by 27% Year on Year (YoY) at ZMW1,521m on account of the following:
 - Net interest income grew by 44% YoY due to an increase in interest income from mortgages, personal loans and corporate term loans which grew by 50%, 23% and 98% respectively in line with the banks strategy to grow assets.
 - Interest expense dropped YoY by 68% mainly on account of reduced balance sheet holdings for fixed deposits in line with the banks strategy to manage expensive deposits.
 - Fee and commission income grew by 23% YoY mainly on account of increased transaction volumes.
 - Net trading income increased by 5% YoY mainly due to realised and unrealised trading gains on derivatives and FX trading.
- Total **Expenses** increased by 1% YoY. The Bank continues to employ prudent cost management measures to maintain minimal YoY growth.
- The Bank released ZMW 232m of **Impairment**, compared to a release of ZMW 10m in 2022.

The above factors led to a Profit Before Tax of ZMW 918m and a Profit After Tax of ZMW 600m

Shareholders are advised that the information contained in this Trading Statement has not been reviewed nor reported on by the external auditors of the Company.

The Company expects its results for the financial year ended 31st December 2023 to be released on SENS and published in the local press on or about 7th March 2024. Accordingly, shareholders are advised to exercise caution when dealing in the Company's Securities until publication of the results.

**By Order of the Board
Doris Tembwe
Company Secretary**

Issued in Lusaka, Zambia on 06 March 2024

Lusaka Securities Exchange Sponsoring Broker



T | +260-211-232456

E | advisory@sbz.com.zm

W | www.sbz.com.zm

Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

First Issued on 06 March 2024