



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

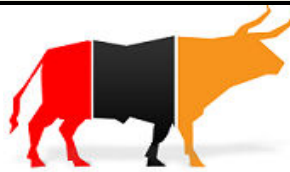
ISSUER

STANDARD CHARTERED BANK ZAMBIA PLC ["SCBZ"]

[Incorporated in the Republic of Zambia]

Company registration number: 6525
Share Code: SCZ
ISIN: ZM0000000094
Authorized 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]

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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: 24 September 2024



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TRADING STATEMENT

In accordance with the Lusaka Securities Exchange ("LuSE") Listings Requirements, the Board of Directors of Standard Chartered Bank Zambia PLC ("the Bank") hereby advises the Shareholders of the Company that the Earnings per Share for the six-month period ended 30 June 2024 is K0.13, down by 28% compared to the Earnings per Share of K0.18 for the six-month period ended 30 June 2023.

The Bank recorded a Total Income of ZMW805m which was a 13% year on year growth. Interest income from loans and advances increased by 46% year on year supported by a 52% growth in loans and advances. However, this was negated by a 60% drop on interest income from government securities due to a reduction in Balance Sheet holdings. Non-Funded Income increased by 38% YoY mainly on account of commission received from foreign exchange and trading transactions including realized and unrealized gains/losses. Operating expenses grew by 17% in line with inflation and the depreciation of the kwacha. The Bank continues to employ prudent cost management measures to maintain minimal year on year growth. The Bank further recorded an impairment recovery of ZMW 8m compared to ZMW 131m in 2023. This is mainly on account of a lower Expected Credit Losses (ECL) recovery on government securities compared to prior year. The above performance led to a year- to- date Profit After Tax of ZMW 219m.

The Bank recorded a 15% Balance Sheet growth year on year from ZMW 14.2b to ZMW 16.4b. Loans and Advances grew by 52% driven by momentum on Personal Loans (68%) and Corporate Loans (52%). Customer deposits grew by 9% following the deposit campaign undertaken by the bank. Corporate Term deposits grew by over 100%.

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

The Bank expects its results for the six-month period ended 30 June 2024 to be released on SENS and published in the local press on or about Thursday, 26 September 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 24 September 2024

Lusaka Securities Exchange Sponsoring Broker



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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 24 September 2024