



BANK OF NAMIBIA

**NAMIBIAN BANKING INDUSTRY  
AGGREGATED INCOME STATEMENT (BIR 200)  
QUARTERLY FIGURES FOR THE YEAR 2003**

(All amounts to be rounded off to the nearest thousands Namibia Dollar)

ITEM DESCRIPTION	2003			
	31-Mar	30-Jun	30-Sep	31-Dec
<b>Interest income from loans and advances and deposits placed</b>	<b>599 629</b>	<b>652 156</b>	<b>621 791</b>	<b>552 683</b>
Intragroup bank loans	9 079	12 645	18 203	15 264
Interbank loans	5 992	9 465	8 696	5 420
Foreign currency loans and advances	5 836	6 310	4 551	5 118
Instalment debtors, hire purchase, suspensive sales and leases	100 859	108 165	102 710	92 222
Mortgage loans	229 998	240 545	221 896	200 234
Other fixed term loans	75 156	92 141	96 693	84 145
Overdraft	121 204	129 829	118 209	107 158
Credit card debtors less unearned finance charges	-	-	-	-
Bills, promissory notes and acceptances discounted	8 311	7 635	10 556	7 406
Loans granted under resale agreement	-	-	-	-
Redeemable preference shares	7 024	9 482	5 292	3 577
Other loans and advances	36 170	35 939	34 985	32 139
<b>Interest expense in respect of deposits and loans received</b>	<b>365 098</b>	<b>397 547</b>	<b>383 818</b>	<b>327 616</b>
Intragroup bank funding	27 634	46 511	60 400	60 170
Interbank funding	10 093	6 120	11 910	4 671
Demand deposits	150 078	160 161	149 168	121 194
Savings deposits	16 884	9 188	8 143	5 199
Fixed and notice deposits	126 192	141 600	122 860	104 584
NCDs issued	19 829	23 055	20 009	18 717
Foreign funding	5 171	5 484	3 857	6 219
Loans received under repurchase agreement	-	-	-	-
Debt instruments issued	6 100	4 875	4 642	4 569
Other borrowings	3 117	3 232	2 829	2 293
<b>Net interest income</b>	<b>234 531</b>	<b>254 609</b>	<b>237 973</b>	<b>225 067</b>
<b>Other operating income</b>	<b>195 943</b>	<b>193 809</b>	<b>218 346</b>	<b>213 984</b>
Trading income	47 370	41 216	46 286	57 942
Interest bearing	15 655	13 466	14 990	25 192
Equities	-	-	-	-
Other- (including foreign-exchange earnings)	25 136	24 596	26 030	26 333
Net mark-to-market adjustments	6 579	3 154	5 266	6 417
Domestic trading portfolio	-	-	-	-
Foreign-exchange trading portfolio	6 579	3 154	5 266	6 417
Investment income	37 172	39 997	47 937	11 319
Interest bearing	37 172	39 997	47 937	11 319
Equities	-	-	-	-
Other	-	-	-	-
Fee income	111 401	112 596	124 123	144 723
Transaction-based banking-related fee income	106 157	106 268	118 439	139 163
Knowledge-based fee income	5 244	6 328	5 684	5 560

<b>Other operating expenses</b>	<b>208 493</b>	<b>258 476</b>	<b>232 594</b>	<b>255 150</b>
Salaries and employee benefits	103 860	109 004	114 718	111 712
Directors fees and remuneration	150	395	446	538
Marketing	4 613	5 038	6 452	10 290
Auditing	1 385	1 829	2 586	1 372
Consultancy and management fees	2 789	10 471	3 634	4 290
Staff training and development	1 999	2 531	2 173	1 765
Occupancy expenses	18 121	20 633	19 972	20 037
Depreciation and amortization	17 728	22 087	21 584	30 718
Administration and other overheads	57 848	86 488	61 029	74 428
<b>Provisions</b>	<b>33 269</b>	<b>29 134</b>	<b>20 931</b>	<b>4 513</b>
Specific loan loss provisions	14 005	9 252	7 645	(9 940)
Charges	15 022	12 857	8 707	(9 373)
Recoveries	1 017	3 605	1 062	567
Bad debts written off direct	4 339	6 811	4 777	4 407
Charges	5 087	9 344	5 691	6 898
Recoveries	748	2 533	914	2 491
Net interest suspended	11 080	2 944	3 747	5 254
General provisions	3 845	7 133	4 762	4 792
Other provisions	-	2 994	-	-
Investments	-	-	-	-
Other balance sheet items	-	2 994	-	-
Off balance sheet items	-	-	-	-
<b>Income before tax</b>	<b>188 712</b>	<b>160 808</b>	<b>202 794</b>	<b>179 388</b>
<b>Taxation</b>	<b>57 640</b>	<b>53 854</b>	<b>65 644</b>	<b>48 491</b>
Current	48 541	42 674	53 125	60 257
Deferred	8 307	10 320	12 052	(12 052)
Gross-up adjustment	792	860	467	286
<b>Net income after tax</b>	<b>131 072</b>	<b>106 954</b>	<b>137 150</b>	<b>130 897</b>
<b>Dividends paid or proposed</b>	<b>-</b>	<b>53 572</b>	<b>-</b>	<b>-</b>
Number of personnel in employ at end of month	3 568	3 564	3 634	3 615
Number of branches at end of month	99	101	112	87