

**AGGREGATED INCOME STATEMENT (BIR-201)**  
**QUARTERLY FIGURES FOR THE YEAR 2018 (N\$ '000)**

ITEM DESCRIPTION	First Quarter			Second Quarter			Third Quarter			Fourth Quarter		
	31-Jan	29-Feb	31-Mar	30-Apr	31-May	30-Jun	31-Jul	31-Aug	30-Sep	31-Oct	30-Nov	31-Dec
<b>Interest income from loans and advances and deposits placed</b>	<b>935,925</b>	<b>862,690</b>	<b>954,740</b>	<b>937,628</b>	<b>967,624</b>	<b>950,298</b>	<b>988,832</b>	<b>1,007,564</b>	<b>979,846</b>	<b>1,048,174</b>	<b>997,258</b>	<b>1,026,203</b>
Balances with Bank of Namibia	5,357	4,998	5,577	9,670	10,307	12,817	13,497	13,685	15,253	11,375	7,394	10,439
Balances with banks	20,339	22,978	28,442	23,053	23,553	29,094	34,052	36,464	32,946	40,169	36,173	34,566
Short-term negotiable securities	62,831	69,302	80,338	83,981	82,779	79,023	84,488	96,288	92,314	101,001	101,257	101,606
Loans to banks - repayable in legal tender	16,730	16	11	20	11	2	-	-	15	-8	-	1
Loans to banks - repayable in foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
Loans to non-banks - repayable in foreign currencies	2,551	2,458	2,551	2,809	2,914	2,947	2,879	3,034	3,282	2,791	435	359
Instalment debtors, hire purchase, suspensive sales and Residential mortgages	80,590	101,167	111,882	104,976	108,882	104,402	107,889	107,751	102,857	109,052	102,341	105,830
Commercial real estate mortgages	266,888	291,013	322,134	316,792	324,182	319,353	327,797	329,444	321,250	344,958	330,117	338,615
Personal loans	125,075	93,342	100,589	99,974	106,166	98,967	106,511	104,028	102,687	104,300	101,378	104,634
Fixed term loans	69,061	101,024	108,892	105,557	111,147	116,976	113,717	123,832	118,464	131,795	121,836	133,734
Overdraft	109,186	96,812	107,729	105,899	109,492	107,081	109,711	104,390	100,702	108,927	107,415	105,290
Credit card debtors	50,807	6,911	7,107	7,286	7,519	7,594	7,174	8,256	7,357	7,332	7,650	7,411
Acknowledgement of debts discounted	304	-	-	-	-	165	1,734	1,375	1,651	1,727	1,782	2,044
Loans granted under resale agreement	-	-	-	-	-	-	-	-	-	-	-	-
Preference shares held to provide credit	567	3,439	3,760	3,857	3,721	3,406	3,445	3,464	3,346	3,448	3,029	2,829
Other loans and advances	6,963	3,773	3,421	4,233	2,790	3,549	4,106	3,931	3,836	3,975	4,083	3,642
<b>Interest expense in respect of deposits and loans received</b>	<b>498,339</b>	<b>459,305</b>	<b>508,728</b>	<b>504,071</b>	<b>514,357</b>	<b>506,362</b>	<b>530,139</b>	<b>538,481</b>	<b>522,397</b>	<b>557,410</b>	<b>527,558</b>	<b>540,244</b>
Intragroup deposits	7,659	9,307	10,812	12,840	10,663	11,329	11,723	11,380	10,151	12,470	12,406	11,314
Interbank deposits	2,865	558	3,507	-597	5,277	5,184	5,898	7,044	6,899	8,219	5,671	2,009
Intragroup borrowings	3,801	3,125	2,316	2,989	2,972	2,903	3,240	3,211	3,420	3,322	1,005	1,068
Interbank borrowings	1,702	745	164	273	87	164	168	157	11	144	294	132
Balances due to Bank of Namibia	4,564	3,327	1,961	6,409	815	-166	746	1,851	1,624	2,536	3,794	4,994
Current accounts	34,110	49,794	51,556	48,817	52,319	52,704	53,798	53,863	52,444	56,520	54,473	56,061
Call deposits	51,324	64,813	74,405	72,895	76,343	83,105	87,827	86,105	89,675	85,422	89,023	93,636
Savings deposits	26,785	7,425	7,719	7,452	7,236	6,961	7,318	7,309	6,600	6,911	6,826	7,043
Fixed and notice deposits	124,556	106,042	118,221	117,684	127,083	126,108	123,697	124,385	120,250	131,558	120,687	117,088
Negotiable certificates of deposits	131,702	156,642	172,671	171,538	167,193	155,853	170,725	174,517	162,683	177,466	163,616	174,572
Foreign currency deposits	8,342	1,016	1,510	1,464	1,025	1,098	980	1,051	2,863	4,843	4,177	4,442
Loans received under repurchase agreement	40,323	-	-	-	-	-	-	-	-	-	-	-
Debt instruments issued	29,504	35,804	40,706	40,072	41,068	39,940	41,733	44,719	43,493	44,779	43,175	46,059
Foreign currency loans received	-	-	-	-	-	-	-	-	-	-	-	-
Other borrowings	31,102	20,708	23,179	22,234	22,277	21,179	22,285	22,890	22,285	23,220	22,411	21,827
<b>Net interest income</b>	<b>437,586</b>	<b>403,385</b>	<b>446,012</b>	<b>433,557</b>	<b>453,267</b>	<b>443,935.23</b>	<b>458,693</b>	<b>469,083</b>	<b>457,449.68</b>	<b>490,764.18</b>	<b>469,699.76</b>	<b>485,958.67</b>
<b>Provisions and Write-offs</b>	<b>47,963</b>	<b>22,502</b>	<b>54,763</b>	<b>29,993</b>	<b>38,838</b>	<b>-26,490</b>	<b>38,835</b>	<b>55,342</b>	<b>49,680</b>	<b>67,565</b>	<b>66,371</b>	<b>-6,512</b>
Specific loan loss provisions-	-26,302	102,704	30,992	25,858	32,760	12,942	30,469	43,726	39,279	35,134	34,668	2,043
Bad debts directly written-off	4,666	3,421	4,468	2,753	3,282	11,751	1,139	5,202	10,600	31,175	7,408	10,372
Net interest suspended	-5,145	9,207	482	4,225	-3,740	5,867	6,474	6,344	1,545	21,745	5,743	3,043
General provisions	78,706	-92,183	22,463	23	9,649	-54,029	1,449	-5,098	9,681	-8,346	24,304	-10,980
Other provisions	-3,961	-647	-3,642	-2,666	-3,113	-3,022	-696	5,169	-11,425	-28,836	-5,951	-10,989
<b>Other Operating Income</b>	<b>256,123</b>	<b>267,388</b>	<b>311,931</b>	<b>272,127</b>	<b>256,040</b>	<b>304,300</b>	<b>284,670</b>	<b>309,599</b>	<b>278,310</b>	<b>311,126</b>	<b>309,884</b>	<b>305,946</b>
Fee income	248,576	257,121	259,305	263,896	255,029	258,269	276,907	301,307	271,551	302,765	290,781	290,813
Transaction-based banking-related fee income	232,746	242,074	241,877	248,354	239,754	249,051	262,356	286,803	256,867	286,422	274,763	276,477
Knowledge-based fee income	15,830	15,047	17,428	15,542	15,276	9,218	14,551	14,504	14,684	16,343	16,018	14,336
Other sundry income	7,547	10,266	52,626	8,230	1,011	46,032	7,764	8,292	6,760	8,361	19,103	15,133
<b>Net trading income</b>	<b>39,870</b>	<b>32,631</b>	<b>42,559</b>	<b>49,782</b>	<b>38,125</b>	<b>52,763</b>	<b>30,594</b>	<b>58,007</b>	<b>42,723</b>	<b>47,374</b>	<b>40,108</b>	<b>42,484</b>
Fixed income	14,929	10,445	11,814	17,272	13,958	22,094	8,124	24,899	10,786	20,255	13,619	11,924
Equities	-	-	-	-	-	-	-	-	-	-	-	-
Derivative instruments	488	-2,295	-611	586	1,884	2,485	-2,066	3,288	-417	760	-2,731	-282
Other	24,453	24,481	31,357	31,924	22,283	28,184	24,537	29,820	32,354	26,349	29,220	30,842
<b>Income from non-traded securities</b>	<b>15,233</b>	<b>15,250</b>	<b>13,696</b>	<b>14,369</b>	<b>15,009</b>	<b>17,205</b>	<b>15,074</b>	<b>17,257</b>	<b>14,109</b>	<b>14,349</b>	<b>15,653</b>	<b>16,620</b>
Fixed income	1,227	1,259	1,535	1,586	1,884	1,682	2,302	2,483	2,072	2,396	2,102	2,207
Equities	-	-	-	-	-	-	-	-	-	-	-	-
Derivative instruments	3,485	3,030	2,763	3,662	3,787	6,570	3,349	4,345	1,877	1,528	1,677	3,371
Other	10,521	10,961	9,399	9,121	9,337	8,954	9,422	10,429	10,160	10,425	11,873	11,042
<b>Other operating expenses</b>	<b>427,793</b>	<b>447,780</b>	<b>489,092</b>	<b>426,000</b>	<b>434,071</b>	<b>465,786</b>	<b>446,876</b>	<b>458,203</b>	<b>462,000</b>	<b>477,360</b>	<b>465,478</b>	<b>476,326</b>
Staff costs	218,006	244,025	244,244	237,107	230,467	222,820	247,651	245,784	246,460	244,893	241,746	236,769
Directors fees and remuneration	1,334	1,213	1,209	1,120	653	8,532	1,319	998	1,556	1,129	1,789	1,131
Marketing	10,968	10,733	10,985	9,981	9,218	11,780	10,817	11,832	11,512	10,664	12,407	8,913
Auditing	1,171	1,243	2,141	1,442	1,985	2,019	1,741	1,577	1,601	1,578	1,433	3,659
Consultancy and management fees	34,273	30,241	31,325	30,839	29,806	23,931	34,724	37,989	35,041	33,444	28,819	28,086
Occupancy expenses	28,931	29,694	31,165	28,638	28,684	23,411	30,771	28,490	29,238	26,503	28,206	28,312
Depreciation and amortisation	25,735	26,784	26,393	25,403	24,855	40,260	26,767	27,197	26,806	26,583	26,359	35,981
Administration and other overheads	107,375	103,847	141,629	91,472	108,044	133,033	93,086	104,336	109,794	132,567	124,719	133,475
<b>Net income before tax</b>	<b>273,056</b>	<b>248,372</b>	<b>270,343</b>	<b>313,842</b>	<b>289,532</b>	<b>378,908</b>	<b>303,320</b>	<b>340,401</b>	<b>280,904</b>	<b>318,688</b>	<b>303,494</b>	<b>381,194</b>
<b>Taxation</b>	<b>79,525</b>	<b>81,405</b>	<b>87,791</b>	<b>83,506</b>	<b>85,526</b>	<b>111,807</b>	<b>96,009</b>	<b>105,617</b>	<b>88,015</b>	<b>104,567</b>	<b>96,499</b>	<b>99,016</b>
Current	83,711	85,860	86,009	93,226	100,041	47,544	95,599	101,971	89,479	104,239	91,304	95,625
Deferred	-4,186	-4,455	1,781	-9,720	-14,514	64,262	410	3,647	-1,464	328	5,195	3,391
Gross-up adjustment	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net income after tax</b>	<b>193,531</b>	<b>166,967</b>	<b>182,553</b>	<b>230,337</b>	<b>204,005</b>	<b>267,101</b>	<b>207,311</b>	<b>234,784</b>	<b>192,889</b>	<b>214,121</b>	<b>206,995</b>	<b>282,178</b>
<b>Extraordinary items</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Associate income/(expenditure) - AC 110</b>	<b>60</b>	<b>60</b>	<b>60</b>	<b>110</b>	<b>667</b>	<b>278</b>	<b>901</b>	<b>622</b>	<b>499</b>	<b>405</b>	<b>425</b>	<b>1,170</b>
<b>Reserves - Transfers to</b>	<b>479</b>	<b>-3,747</b>	<b>-3,872</b>	<b>-3,160</b>	<b>-7,371</b>	<b>22,672</b>	<b>13,647</b>	<b>5,899</b>	<b>-6,217</b>	<b>-9,644</b>	<b>7,082</b>	<b>-18,649</b>
<b>Transfers from</b>	<b>4,930</b>	<b>-15,127</b>	<b>-2,334</b>	<b>-293</b>	<b>-2,708</b>	<b>2,945</b>	<b>3,243</b>	<b>35,935</b>	<b>123,338</b>	<b>-</b>	<b>-41,548</b>	<b>17,228</b>
<b>Dividends paid or proposed</b>	<b>-243,510</b>	<b>-</b>	<b>-129,000</b>	<b>-120,000</b>	<b>-120,000</b>	<b>-120,000</b>	<b>-278,000</b>	<b>-4</b>				