



BANK OF NAMIBIA

**NAMIBIAN BANKING INDUSTRY
COMPUTATION OF CAPITAL BASE (RWCR 1)
QUARTERLY FIGURES FOR THE YEAR 2003**

(All amounts to be rounded off to the nearest N\$'000)

Constituents of Capital	As at quarter ended			
	31-Mar	30-Jun	30-Sep	31-Dec
Paid-up ordinary shares	92 832	91 833	91 833	91 833
Paid-up non-cumulative perpetual preference shares	-	-	-	-
Share premium	173 301	1 002 319	1 002 319	1 002 319
Statutory Reserve Fund	-	-	-	-
Retained profits/(accumulated losses)	486 915	165 785	159 276	196 229
General Reserves	578 868	651 368	659 068	643 530
Current unaudited losses (if applicable) - [Note 1]	-	-	-	-
Minority interests (consistent with the above capital constituents)	-	-	-	-
Sub-total	1 331 916	1 911 305	1 912 496	1 933 911
Deduct: Goodwill	-	281 277	277 747	274 216
Total Tier 1 Capital (*1)	1 331 916	1 630 028	1 634 749	1 659 695
[Note 1 - In line with the principle of conservatism, current unaudited net profits are not eligible for inclusion. However, where certified by banks' external auditors, the operating profits may be included, subject to a frequency not exceeding once every six months. Current unaudited losses have to be set-off against the capital base.]				
Hybrid capital instruments				
Eligible subordinated term debt (limited to 50% of total Tier 1 capital)	175 230	175 434	175 434	175 846
Actual amount of outstanding subordinated debt - round to nearest N\$'000				
Revaluation reserves	93	93	93	93
General provisions for bad and doubtful debts	176 973	185 792	187 219	186 158
Total Tier 2 Capital	352 296	361 319	362 746	362 097
Eligible Tier 2 Capital (*2) - [Note 2]	352 296	361 319	362 746	362 097
[Note 2 - Restricted to 100% of Tier 1 Capital]				
Total Capital (*1 + *2)	1 684 212	1 991 347	1 997 495	2 021 792
Deduct : Investments in Unconsolidated Subsidiaries	2 836	-	-	-
Deduct : Holdings of other banking institutions' capital	-	-	-	-
QUALIFYING TOTAL CAPITAL	1 681 376	1 991 347	1 997 495	2 021 792
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TOTAL RISK-WEIGHTED ASSETS	12 411 376	13 295 573	13 196 466	13 620 274
RISK-WEIGHTED CAPITAL RATIO	13.5%	15.0%	15.1%	14.8%
OF WHICH:				
TIER 1	10.7%	12.3%	12.4%	12.2%
TIER 2	2.8%	2.7%	2.7%	2.7%

(Note: The sum of the Tier 1 and Tier 2 percentages must equal the Risk-Weighted Capital Ratio)