



**AGGREGATED INCOME STATEMENT (BIR-201)  
QUARTERLY FIGURES FOR THE YEAR 2017 (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>887,382</b>	<b>815,556</b>	<b>898,900</b>	<b>877,293</b>	<b>913,176</b>	<b>900,116</b>	<b>923,526</b>	<b>930,046</b>	<b>906,191</b>	<b>923,589</b>	<b>895,967</b>	<b>939,662</b>
Balances with Bank of Namibia	5,552	5,572	4,720	5,090	5,270	6,570	6,410	11,811	9,224	6,366	11,508	10,092
Balances with banks	21,455	23,890	21,953	23,855	31,469	26,005	30,615	30,206	24,898	28,318	21,114	25,123
Short-term negotiable securities	67,502	61,541	69,156	65,703	67,297	67,458	70,372	78,845	79,504	79,280	82,314	76,751
Loans to banks - repayable in legal tender	-	36	1	2	4	5	1	-	6	1	-	2
Loans to banks - repayable in foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
Loans to non-banks - repayable in foreign currencies	3,275	2,770	3,127	3,104	3,186	2,768	2,938	3,106	2,706	2,884	2,598	2,469
Instalment debtors, hire purchase, suspensive sales and leases	119,029	106,246	119,540	113,531	116,441	111,278	115,237	113,170	108,605	113,114	108,539	110,994
Residential mortgages	307,652	270,498	306,088	301,933	310,464	309,962	314,812	311,392	303,791	312,539	304,596	321,665
Commercial real estate mortgages	97,133	89,151	98,535	95,632	98,842	95,355	101,020	100,063	98,062	102,168	98,655	104,229
Personal loans	58,881	53,541	59,895	58,203	60,988	59,653	61,601	63,180	60,758	63,402	61,874	64,982
Fixed term loans	91,776	86,655	96,828	92,816	93,938	99,234	95,035	98,161	104,812	102,711	93,671	109,249
Overdraft	100,397	103,284	108,260	105,853	112,460	108,710	113,139	108,202	103,051	100,740	98,621	101,168
Credit card debtors	6,034	6,170	5,964	6,267	6,529	6,618	6,439	6,668	6,594	6,740	6,790	6,727
Acknowledgement of debts discounted	-	-	-	-	-	-	-	-	-	-	-	-
Loans granted under resale agreement	-	-	-	-	-	-	-	-	-	-	-	-
Preference shares held to provide credit	3,977	3,615	3,311	3,738	4,053	3,522	3,679	3,633	3,430	3,560	3,885	3,763
Other loans and advances	4,719	2,586	1,521	1,566	2,235	2,978	2,230	1,610	749	1,765	1,802	2,448
<b>Interest expense in respect of deposits and loans received</b>	<b>464,628</b>	<b>423,134</b>	<b>468,006</b>	<b>455,847</b>	<b>483,918</b>	<b>480,798</b>	<b>500,443</b>	<b>501,877</b>	<b>497,612</b>	<b>502,163</b>	<b>485,181</b>	<b>504,900</b>
Intragroup deposits	7,499	6,229	7,000	6,496	6,758	6,252	5,780	8,722	6,260	6,197	7,350	9,569
Interbank deposits	7,239	7,559	7,823	7,230	4,729	4,772	4,792	-2,861	4,708	5,068	3,290	3,602
Intragroup borrowings	7,468	7,474	3,838	3,468	3,594	3,201	3,482	3,163	3,149	3,338	3,156	3,634
Interbank borrowings	24	50	21	3	31	21	5	5	3	1,501	1,324	218
Balances due to Bank of Namibia	8,390	5,169	8,714	7,153	2,774	736	1,078	982	351	15	-	1,564
Current accounts	60,450	46,580	54,751	50,749	56,191	51,322	53,133	54,459	51,442	52,407	49,564	55,078
Call deposits	62,624	60,946	66,118	68,138	75,965	70,776	70,973	74,571	73,354	75,229	73,850	71,052
Savings deposits	7,434	13,403	8,037	7,655	7,870	7,729	7,980	6,810	7,131	7,381	7,320	7,715
Fixed and notice deposits	101,952	91,846	105,754	105,360	112,003	112,572	119,773	109,254	125,345	114,896	111,269	118,520
Negotiable certificates of deposits	153,993	140,491	157,050	154,813	160,685	167,694	175,048	186,208	170,908	178,619	170,541	170,766
Foreign currency deposits	623	548	561	580	630	616	581	600	811	972	1,542	1,419
Loans received under repurchase agreement	-	-	-	-	-	-	-	-	-	-	-	-
Debt instruments issued	32,023	29,154	31,394	29,542	32,376	32,433	37,495	39,492	34,761	36,700	36,863	38,107
Foreign currency loans received	-	-	-	-	-	-	-	-	-	-	-	-
Other borrowings	14,910	13,685	16,945	19,660	20,313	22,675	20,324	20,273	19,389	19,839	19,112	23,656
<b>Net interest income</b>	<b>422,754</b>	<b>392,421</b>	<b>430,894</b>	<b>421,446</b>	<b>429,258</b>	<b>419,318</b>	<b>423,082</b>	<b>428,169</b>	<b>408,578</b>	<b>421,426</b>	<b>410,786</b>	<b>434,762</b>
<b>Provisions and Write-offs</b>	<b>13,295</b>	<b>33,737</b>	<b>38,896</b>	<b>31,404</b>	<b>44,609</b>	<b>3,857</b>	<b>38,490</b>	<b>39,955</b>	<b>37,894</b>	<b>54,930</b>	<b>21,303</b>	<b>12,351</b>
Specific loan loss provisions-	7,895	26,014	13,576	17,791	28,596	14,769	30,246	22,850	18,070	31,361	13,367	40,884
Bad debts directly written-off	932	1,004	18,623	861	1,193	2,445	1,204	18,980	8,364	5,230	8,056	4,362
Net interest suspended	4,024	858	3,248	3,899	1,514	4,290	4,712	20,411	13,431	10,049	10,508	-24,403
General provisions	785	6,061	2,990	2,466	11,822	-17,007	-392	10,180	3,010	11,954	-7,059	-1,313
Other provisions	-341	-199	560	6,387	1,484	-639	2,720	-32,466	-4,982	-3,665	-3,659	-7,179
<b>Other Operating Income</b>	<b>231,016</b>	<b>225,851</b>	<b>251,028</b>	<b>228,517</b>	<b>248,325</b>	<b>254,945</b>	<b>257,305</b>	<b>276,159</b>	<b>256,996</b>	<b>268,052</b>	<b>275,526</b>	<b>326,478</b>
Fee income	226,684	218,658	240,349	225,337	244,000	244,322	252,612	270,182	251,010	263,993	259,589	282,959
Transaction-based banking-related fee income	212,441	205,094	222,988	210,409	227,434	226,815	235,574	252,495	236,514	246,785	242,951	285,874
Knowledge-based fee income	14,243	13,564	17,361	14,928	16,566	17,508	17,039	17,687	14,497	17,208	16,638	17,085
Other sundry income	4,333	7,193	10,679	3,180	4,325	10,622	4,692	5,977	5,985	4,060	15,937	43,519
<b>Net trading income</b>	<b>24,378</b>	<b>13,358</b>	<b>36,346</b>	<b>34,338</b>	<b>38,209</b>	<b>46,014</b>	<b>32,834</b>	<b>37,037</b>	<b>32,603</b>	<b>41,218</b>	<b>30,274</b>	<b>39,055</b>
Fixed income	9,647	-2,280	11,607	15,670	11,015	15,443	4,834	9,203	8,364	11,357	7,892	10,063
Equities	-	-	-	-	-	-	-	-	-	-	-	-
Derivative instruments	-	372	-152	947	2	-139	51	23	1,285	5,467	1,384	-5,211
Other	14,731	15,266	24,892	17,721	27,192	30,710	27,949	27,812	22,954	24,394	20,998	34,203
<b>Income from non-traded securities</b>	<b>13,071</b>	<b>11,388</b>	<b>16,949</b>	<b>7,923</b>	<b>11,923</b>	<b>13,625</b>	<b>12,204</b>	<b>13,992</b>	<b>15,698</b>	<b>19,868</b>	<b>16,628</b>	<b>14,249</b>
Fixed income	1,091	1,009	1,124	1,081	1,115	1,164	1,304	1,328	1,302	1,240	1,127	1,212
Equities	-	-	-	-	-	-	-	-	-	-	-	-
Derivative instruments	3,396	2,898	6,842	-1,654	1,920	3,673	1,775	3,135	4,535	7,417	4,789	2,137
Other	8,584	7,481	8,983	8,496	8,888	8,788	9,125	9,528	9,861	11,211	10,712	10,900
<b>Other operating expenses</b>	<b>372,074</b>	<b>373,304</b>	<b>391,441</b>	<b>401,496</b>	<b>406,436</b>	<b>386,624</b>	<b>398,747</b>	<b>423,952</b>	<b>406,491</b>	<b>431,758</b>	<b>442,201</b>	<b>399,890</b>
Staff costs	197,599	205,904	209,699	216,540	217,412	195,222	213,641	236,117	219,642	234,063	223,553	211,653
Directors fees and remuneration	712	715	744	947	805	939	1,107	1,198	1,148	644	1,385	912
Marketing	7,824	9,310	7,107	10,173	11,446	13,634	9,551	9,192	9,852	13,591	13,885	10,213
Auditing	1,263	964	858	629	1,851	1,497	1,509	926	1,430	1,522	1,558	1,607
Consultancy and management fees	27,234	26,905	34,708	29,666	30,355	33,178	30,795	32,253	32,165	30,396	35,648	29,470
Occupancy expenses	24,615	26,607	25,990	25,882	25,607	26,192	23,117	24,034	24,535	29,609	30,144	30,985
Depreciation and amortisation	20,983	20,787	20,954	20,729	21,197	22,449	23,756	22,883	23,145	23,649	23,546	23,729
Administration and other overheads	91,844	82,111	91,381	96,930	97,762	84,555	95,271	97,349	94,574	98,283	112,673	91,321
<b>Net income before tax</b>	<b>305,850</b>	<b>235,978</b>	<b>304,879</b>	<b>259,324</b>	<b>276,670</b>	<b>343,421</b>	<b>288,188</b>	<b>291,451</b>	<b>269,491</b>	<b>263,876</b>	<b>269,711</b>	<b>402,302</b>
<b>Taxation</b>	<b>92,711</b>	<b>69,442</b>	<b>99,888</b>	<b>81,584</b>	<b>90,115</b>	<b>95,141</b>	<b>85,044</b>	<b>97,535</b>	<b>80,139</b>	<b>103,744</b>	<b>76,783</b>	<b>113,149</b>
Current	110,299	52,589	85,184	79,544	90,612	43,035	82,697	99,121	73,318	85,579	77,016	110,328
Deferred	-17,588	16,853	14,704	2,040	-497	52,106	2,347	-1,585	6,821	15,165	-234	2,820
Gross-up adjustment	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net income after tax</b>	<b>213,139</b>	<b>166,537</b>	<b>204,992</b>	<b>177,740</b>	<b>186,555</b>	<b>248,280</b>	<b>203,144</b>	<b>193,916</b>	<b>189,352</b>	<b>160,132</b>	<b>192,928</b>	<b>289,154</b>
Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
Associate income/(expenditure - AC 110)	206	206	206	336	809	181	166	71	9	26	402	104
Reserves - Transfers to	3,833	1,276	-583	5,277	4,313	-5,040	-654	-5,258	-205,496	-760	-4,462	5,033
Transfers from	-	-	-	-	-	-12,389	-	1,842	2,939	-3,752	-3,412	2,013
Dividends paid or proposed	-343,510	-	-136,000	-192,000	-	-	-	-360,000	-378,714	-80,000	-240,000	-
<b>RETAINED INCOME FOR THE PERIOD</b>	<b>-126,332</b>	<b>168,019</b>	<b>68,615</b>	<b>-8,647</b>	<b>191,676</b>	<b>231,031</b>	<b>202,656</b>	<b>-169,430</b>	<b>-391,910</b>	<b>75,646</b>	<b>-54,544</b>	<b>296,304</b>
RETAINED INCOME AT BEGINNING OF THE PERIOD	5,971,266	5,										