



FBC Bank Limited

(Registered Commercial Bank)

strength • diversity • service

Unaudited Interim Results For the six months ended 30 June 2014

STATEMENT OF FINANCIAL POSITION As at 30 June 2014

	Notes	Unaudited 30 June 2014 US\$	Audited 31 Dec 2013 US\$
ASSETS			
Balances with banks and cash	1	115 682 195	68 694 552
Loans and advances to customers	2	198 102 041	212 509 128
Financial assets available for sale	3	7 084 694	11 807 824
Debtentures		2 664 279	2 664 279
Prepayments and other assets	4	3 503 760	3 804 845
Amounts due from group companies		2 468 878	3 890 022
Current income tax asset		-	844 192
Deferred income tax asset		2 148 244	1 975 342
Intangible assets		688 940	709 522
Property and equipment	5	15 642 330	16 060 985
Total assets		347 985 361	322 960 691
LIABILITIES			
Deposits from customers	6	168 064 363	137 356 748
Deposits from other financial institutions		95 022 271	83 151 112
Lines of credit		43 026 088	59 312 327
Current income tax liability		80 770	-
Trade and other payables	7	3 134 609	4 109 071
Total liabilities		309 328 101	283 929 258
EQUITY			
Share capital		18 500 000	18 500 000
Retained profits		23 240 076	19 835 745
Other reserves		(3 082 816)	695 688
Total equity		38 657 260	39 031 433
Total equity and liabilities		347 985 361	322 960 691

STATEMENT OF COMPREHENSIVE INCOME For the six months ended 30 June 2014

	Notes	Unaudited 30 June 2014 US\$	Unaudited 30 June 2013 US\$
Interest and similar income	9	20 789 360	16 705 469
Interest and similar expense	10	(10 630 350)	(9 280 626)
Net interest income		10 159 010	7 424 843
Dealing and trading income		568 459	519 194
Fee and commission income	11	10 001 482	9 767 720
Other operating income		76 106	99 896
Total net income		20 805 057	17 811 653
Impairment allowance on loans and advances	2.2	(1 688 499)	(333 958)
Administrative expenses	12	(14 741 069)	(13 327 252)
Profit before income tax		4 375 489	4 150 443
Income tax expense		(971 158)	(1 068 739)
Profit for the period		3 404 331	3 081 704
Other comprehensive income			
Items that may subsequently be reclassified to profit or loss:			
Fair value loss on financial assets available for sale		(4 723 130)	-
Tax relating to other comprehensive income		944 626	-
Other comprehensive income (net of income tax)		(3 778 504)	-
Total comprehensive income for the period		(374 173)	3 081 704

STATEMENT OF CHANGES IN EQUITY For the six months ended 30 June 2014

	Share capital US\$	Retained profits US\$	Revaluation reserve US\$	Regulatory reserve US\$	Financial assets available for sale US\$	Total equity US\$
Balance as at 1 January 2014	18 500 000	19 835 745	980 070	660 244	(944 626)	39 031 433
Profit for the year	-	3 404 331	-	-	-	3 404 331
Other comprehensive income:						
Fair value loss on financial assets available for sale	-	-	-	-	(3 778 504)	(3 778 504)
Total other comprehensive income	-	-	-	-	(3 778 504)	(3 778 504)
Total comprehensive income	-	3 404 331	-	-	(3 778 504)	(374 173)
Balance as at 30 June 2014	18 500 000	23 240 076	980 070	660 244	(4 723 130)	38 657 260

STATEMENT OF CHANGES IN EQUITY For the six months ended 30 June 2013

	Share capital US\$	Retained profits US\$	Revaluation reserve US\$	Regulatory reserve US\$	Financial assets available for sale US\$	Total equity US\$
Balance as at 1 January 2013	18 500 000	14 292 779	980 070	660 244	-	34 433 093
Profit for the year	-	3 081 704	-	-	-	3 081 704
Other comprehensive income:						
Fair value loss on financial assets available for sale	-	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	3 081 704	-	-	-	3 081 704
Balance as at 30 June 2013	18 500 000	17 374 483	980 070	660 244	-	37 514 797

STATEMENT OF CASH FLOWS For the six months ended 30 June 2014

	Notes	Unaudited 30 June 2014 US\$	Unaudited 30 June 2013 US\$
Cash flow from operating activities			
Profit for the period		4 375 489	4 150 443
Adjustments for non cash items:			
Impairment allowance on loans and advances	2.2	1 688 499	333 958
Fair value adjustment on financial assets at fair value through profit or loss (unrealised)		-	(387 210)
Amortisation		63 418	306 787
Depreciation	5	670 512	556 014
Profit on disposal of property and equipment		-	(2 922)
Net cash generated before changes in operating assets and liabilities		6 797 918	4 957 070
Decrease/(Increase) in loans and advances to customers		14 578 762	(17 438 482)
Decrease/(Increase) in prepayments and other assets		301 085	(407 391)
Decrease in amounts due from group companies		1 421 144	724 195
Increase in deposits from customers		30 707 615	28 276 249
Increase in deposits from other financial institutions		11 871 159	7 678 020
Decrease in other liabilities		(974 462)	(1 692 994)
Net cash generated from operating activities		64 703 221	22 096 667
Income tax paid		(1 134 645)	(924 644)
Net cash (used in)/generated from operating activities		63 568 576	21 172 023
Cash flows from investing activities			
Proceeds from sale of property and equipment		-	92 819
Sale of financial assets at fair value through profit or loss		-	200 349
Purchase of financial assets at fair value through profit or loss		-	(14 979)
Purchase of intangible assets		(42 837)	(31 610)
Purchase of property and equipment	5	(251 857)	(819 437)
Net cash used in investing activities		(294 694)	(572 858)
Cash flows from financing activities			
Proceeds received from lines of credit		1 400 000	8 141 063
Repayments of lines of credit		(17 686 239)	-
Net cash generated from financing activities		(16 286 239)	8 141 063
Net (decrease)/increase in cash and cash equivalents		46 987 643	28 740 228
Cash and cash equivalents at beginning of period		68 694 552	83 438 773
Cash and cash equivalents at the end of period	1	115 682 195	112 179 001

NOTES TO THE FINANCIAL RESULTS For the six months ended 30 June 2014

	Unaudited 30 June 2014 US\$	Audited 31 Dec 2013 US\$		
1 BALANCES WITH BANKS AND CASH				
Balances with Reserve Bank of Zimbabwe				
Current account balances	85 646 708	32 569 512		
Balances with other banks and cash				
Nostro accounts	5 910 284	6 482 830		
Notes and coins	14 773 276	21 446 534		
Other bank balances	9 351 927	8 195 676		
Cash and cash equivalents	115 682 195	68 694 552		
2 LOANS AND ADVANCES TO CUSTOMERS				
Maturing within 1 year	115 893 839	120 358 854		
Maturing after 1 year but within 5 years	94 427 442	104 405 072		
Gross carrying amount	210 321 281	224 763 926		
Impairment allowance (note 2.2)	(12 219 240)	(12 254 798)		
Net loans	198 102 041	212 509 128		
2.1 Loans concentration by sector				
Sector of the economy	2014 gross total	2013 gross total	percentage	percentage
Agriculture	14 568 903	15 022 935	7%	7%
Communication	6 309 638	5 788 924	3%	3%
Construction	2 103 213	3 364 914	1%	1%
Distribution	27 341 766	28 628 031	13%	13%
Individuals	52 580 320	58 381 732	25%	26%
Local authorities	18 928 915	21 210 917	9%	9%
Manufacturing	50 477 108	53 956 109	24%	24%
Mining	12 619 277	13 254 595	6%	6%
Other services	10 516 064	10 252 985	5%	5%
Wholesale	14 876 077	14 902 784	7%	7%
Gross value of loans and advances less allowance for impairment	210 321 281	224 763 926	100%	100%
	(12 219 240)	(12 254 798)		
Net loans	198 102 041	212 509 128		

	Unaudited 30 June 2014 US\$	Audited 31 Dec 2013 US\$
2.2 Movement in impairment provision		
Balance at the beginning of the period	12 254 798	7 933 186
Increase in impairment allowances	1 688 499	2 909 034
Increase in interest in suspense	1 073 168	1 412 578
Amounts written off	(2 797 225)	-
Balance at end period	12 219 240	12 254 798



FBC Bank Limited

(Registered Commercial Bank)

strength • diversity • service

Unaudited Interim Results For the six months ended 30 June 2014

NOTES TO THE FINANCIAL RESULTS For the six months ended 30 June 2014

	Unaudited 30 June 2014 US\$	Audited 31 Dec 2013 US\$		
3 FINANCIAL ASSETS AVAILABLE FOR SALE				
Listed securities at market value	7 084 694	11 807 824		
Financial assets available for sale are equities that had been pledged as security on a non-performing loan. Changes in fair values of financial assets available for sale are recognised in other comprehensive income.				
4 PREPAYMENTS AND OTHER ASSETS				
Prepayments	1 429 919	1 552 877		
Commission receivable	1 711 041	1 711 041		
Mastercard collateral	100 000	285 674		
Stationary stock and other consumables	22 542	26 859		
Other receivables	240 258	228 394		
	3 503 760	3 804 845		
4.1 Maturity analysis of other assets				
Maturing within 1 year	1 692 716	2 093 801		
Maturing after 1 year but within 5 years	1 811 044	1 711 044		
	3 503 760	3 804 845		
5 PROPERTY PLANT AND EQUIPMENT				
Opening balance	16 060 985	15 179 907		
Additions	251 857	1 960 031		
Disposals	-	(12 421)		
Depreciation charge for the period	(670 512)	(1 066 532)		
Carrying amount for the period	15 642 330	16 060 985		
6 DEPOSITS FROM CUSTOMERS				
Amounts due to customers by type:				
Demand deposits	83 567 607	85 064 528		
Promissory notes	53 965 623	48 315 386		
Other Time deposits	30 531 133	3 976 834		
	168 064 363	137 356 748		
6.1 Deposits from other financial institutions				
Money market deposits	95 022 271	83 151 112		
6.2 Lines of credit				
Eastern and Southern African Trade and Development Bank ("PTA Bank")	-	7 980 000		
African Export-Import Bank	40 234 868	48 153 336		
The Zimbabwe Agriculture Development Trust ("ZADT")	2 791 220	3 178 991		
	43 026 088	59 312 327		
Total Deposits	306 112 722	279 820 187		
6.3 Deposits concentration (excluding lines of credit)				
Agriculture	8 130 619	3%	5 601 111	3%
Construction	3 023 256	1%	4 376 750	2%
Wholesale and retail trade	64 447 452	24%	42 008 333	19%
Public sector	13 172 282	5%	14 002 778	6%
Manufacturing	9 681 449	4%	10 941 874	5%
Telecommunication	7 374 700	3%	2 800 556	1%
Transport	3 206 767	1%	4 193 781	2%
Individuals	32 395 055	12%	32 065 811	15%
Financial services	95 022 271	36%	83 151 112	38%
Mining	19 346 189	7%	13 092 307	6%
Other	7 286 594	3%	8 273 447	4%
	263 086 634	100%	220 507 860	100%
6.4 Maturity analysis (Deposits and lines of credit)				
Maturing within 1 year	264 989 530		279 820 187	
Maturing after 1 year but within 5 years	41 123 192		-	
	306 112 722		279 820 187	
7 TRADE AND OTHER PAYABLES				
Provisions	648,375		574,613	
Accrued expenses	1 011 875		1 336 563	
Deferred income	1 474 359		2 197 895	
	3 134 609		4 109 071	
8 CAPITAL ADEQUACY				
Ordinary Share Capital	18 500 000		18 500 000	
Retained profit	23 240 076		19 835 745	
Regulatory reserve	660 244		660 244	
Capital allocated for market and operational risk	(3 243 114)		(2 853 472)	
Advances to insiders	(5 715 731)		(6 131 043)	
Tier 1 capital	33 441 475		30 011 474	
Revaluation reserve	980 070		980 070	
Available for sale reserve	(4 723 130)		(944 626)	
Tier 1 & 2 capital	29 698 415		30 046 918	
Tier 3 capital allocated for market and operational risk	3 243 114		2 853 472	
	32 941 529		32 900 390	
Risk weighted assets	186 456 471		215 450 041	
Tier 1 Ratio (%)	17.94%		13.93%	
Tier 2 Ratio (%)	-2.01%		0.02%	
Tier 3 Ratio (%)	1.74%		1.32%	
Capital adequacy (%)	17.67%		15.27%	

	Unaudited 30 June 2014	Unaudited 30 June 2013
9 INTEREST INCOME		
Loans and advances to banks and other financial institutions	604 826	534 352
Loans and advances to customers	19 389 217	13 506 367
Banker's acceptances and tradable bills	696 317	2 664 750
Debentures	99 000	-
	20 789 360	16 705 469
10 INTEREST EXPENSE		
Deposit from other financial institutions	5 429 818	5 941 563
Demand deposits	178 201	114 504
Lines of credit	1 504 750	637 066
Other time deposits	3 517 581	2 587 493
	10 630 350	9 280 626
11 FEES AND COMMISSION INCOME		
Retail services fees	8 163 654	6 969 774
Corporate banking service fees	1 831 437	2 739 484
Investment banking fees	6 391	58 462
	10 001 482	9 767 720
12 ADMINISTRATION EXPENSES		
Operating expenses	6 870 268	5 935 435
Staff costs (note 12.1)	5 373 703	5 162 831
Directors' remuneration (note 12.2)	1 285 383	935 656
Depreciation	670 512	557 954
Amortisation	63 418	304 847
Operating lease payment	356 189	323 804
Audit fees	121 596	106 725
	14 741 069	13 327 252
12.1 Staff costs		
Salaries and allowances	4 902 563	4 767 671
Social security	117 518	94 742
Pension contribution	353 622	300 418
	5 373 703	5 162 831
12.2 Directors' remuneration		
Board fees	87 218	37 202
For services as management	899 054	843 415
Other emoluments	58 951	55 039
Share based payments	240 160	-
	1 285 383	935 656
13 CAPITAL COMMITMENTS		
Capital expenditure authorized but not yet contracted for	6 878 493	7 173 188
14 CONTINGENT LIABILITIES		
Guarantees and letters of credit	7 125 181	11 628 344
The amount of these letters of credit and guarantees represents the Bank's maximum exposure and no material losses are anticipated from these transactions.		
15 EXPOSURE TO CREDIT RISK		
Gross carrying amount of loans and advances to customers		
Past due and impaired		
Grade 8: impaired	4 892 069	9 500 743
Grade 9: impaired	2 717 345	2 953 267
Grade 10: impaired	11 718 131	7 470 100
Gross amount, past due and impaired	19 327 545	19 924 110
Allowance for impairment	(7 683 435)	(10 008 405)
Carrying amount, past due and impaired	11 644 110	9 915 705
Past due but not impaired		
Grade 4-7:	43 671 459	25 718 819
Neither past due nor impaired		
Grade 1-3:	147 322 277	179 120 997
Gross amount, not impaired	190 993 736	204 839 816
Allowance for impairment	(4 535 805)	(2 246 393)
Carrying amount, not impaired	186 457 931	202 593 423
Total carrying amount (loans and advances)	198 102 041	212 509 128

Live life your way

info@fbc.co.zw www.fbc.co.zw FBC Bank Limited
(Registered Commercial Bank)
strength • diversity • service



Unaudited Interim Results
For the six months ended 30 June 2014

16 LIQUIDITY PROFILING

Liquidity profiling as at 30 June 2014

On balance sheet items	Up to 3 months US\$	3 months to 1 year US\$	Over 1 year US\$	Total US\$
Liabilities				
Deposits from customers	152 043 841	16 020 522	-	168 064 363
Deposits from other financial institutions	94 282 321	739 950	-	95 022 271
Lines of credit	1 099 965	1 542 880	40 383 243	43 026 088
Current income tax liabilities	80 770	-	-	80 770
Other liabilities	1 177 136	1 957 473	-	3 134 609
Total liabilities - (contractual maturity)	248 684 033	20 260 825	40 383 243	309 328 101
Assets held for managing liquidity risk				
Balances with other banks and cash	114 884 173	798 022	-	115 682 195
Loans and advances to customers	70 512 811	49 425 937	78 163 293	198 102 041
Debentures	-	-	2 664 279	2 664 279
Other assets (excluding prepayments)	-	2 073 842	-	2 073 842
Total assets - (contractual maturity)	185 396 984	52 297 801	80 827 572	318 522 357
Liquidity gap	(63 287 049)	32 036 976	40 444 329	9 194 256
Cumulative liquidity gap - on balance sheet	(63 287 049)	(31 250 073)	9 194 256	-
Off balance sheet items				
Liabilities				
Guarantees and letters of credit	7 125 181	-	-	7 125 181
Commitments to lend	3 002 514	-	-	3 002 514
Total liabilities	10 127 695	-	-	10 127 695
Liquidity gap	(73 414 744)	32 036 976	40 444 329	(933 439)
Cumulative liquidity gap - on and off balance sheet	(73 414 744)	(41 377 768)	(933 439)	-

Liquidity profiling as at 31 December 2013 - Audited

On balance sheet items	Up to 3 months US\$	3 months to 1 year US\$	Over 1 year US\$	Total US\$
Liabilities				
Deposits from customers	127 642 180	9 714 568	-	137 356 748
Deposits from other financial institutions	81 196 774	1 954 338	-	83 151 112
Lines of credit	38 574 537	20 737 790	-	59 312 327
Current income tax liabilities	-	844 192	-	844 192
Other liabilities	1 408 110	2 700 961	-	4 109 071
Total liabilities - (contractual maturity)	248 821 601	35 951 849	-	284 773 450
Assets held for managing liquidity risk				
Balances with other banks and cash	68 694 552	-	-	68 694 552
Loans and advances to customers	80 731 855	68 438 109	63 339 164	212 509 128
Debentures	-	-	2 664 279	2 664 279
Other assets (excluding prepayments)	-	540 926	1 711 042	2 251 968
Total assets - (contractual maturity)	149 426 407	68 979 035	67 714 485	286 119 927
Liquidity gap	(99 395 194)	33 027 186	67 714 485	1 346 477
Cumulative liquidity gap - on balance sheet	(99 395 194)	(66 368 008)	1 346 477	-
Off balance sheet items				
Liabilities				
Guarantees and letters of credit	6 498 133	-	-	6 498 133
Commitments to lend	4 965 854	-	-	4 965 854
Total liabilities	11 463 987	-	-	11 463 987
Liquidity gap	(110 859 181)	33 027 186	67 714 485	(10 117 510)
Cumulative liquidity gap - on and off balance sheet	(110 859 181)	(77 831 995)	(10 117 510)	-

17 INTEREST RATE REPRICING AND GAP ANALYSIS

Total position as at 30 June 2014

	0 - 30 days US\$	31 - 90 days US\$	91-180 days US\$	181-365 days US\$	Over 365 days US\$	Non-interest bearing US\$	Total US\$
ASSETS							
Balances with other banks and cash	12 564 186	1 898 184	798 022	-	-	100 421 803	115 682 195
Loans and advances to customers	40 817 196	29 695 615	19 129 818	30 296 119	78 163 293	-	198 102 041
Debentures	-	-	-	-	2 664 279	-	2 664 279
Financial assets available for sale	-	-	-	-	-	7 084 694	7 084 694
Prepayments and other assets	-	-	-	-	-	3 503 760	3 503 760
Amounts due from group companies	-	-	-	-	-	2 468 878	2 468 878
Current income tax assets	-	-	-	-	-	-	-
Deferred income tax asset	-	-	-	-	-	2 148 244	2 148 244
Intangible assets	-	-	-	-	-	688 940	688 940
Property and equipment	-	-	-	-	-	15 642 330	15 642 330
Total assets	53 381 382	31 593 799	19 927 840	30 296 119	80 827 572	131 958 649	347 985 361
LIABILITIES							
Deposits from customers	43 895 902	20 010 826	13 117 103	2 903 419	-	88 137 113	168 064 363
Deposits from other financial institutions	68 456 519	25 825 802	739 950	-	-	-	95 022 271
Lines of credit	-	1 099 965	142 880	1 400 000	40 383 243	-	43 026 088
Current income tax liability	-	-	-	-	-	80 770	80 770
Other liabilities	-	-	-	-	-	3 134 609	3 134 609
Capital and reserves	-	-	-	-	-	38 657 260	38 657 260
Total liabilities	112 352 421	46 936 593	13 999 933	4 303 419	40 383 243	130 009 752	347 985 361
Interest rate repricing gap	(58 971 039)	(15 342 794)	5 927 907	25 992 700	40 444 329	1 948 897	-
Cumulative interest rate repricing gap	(58 971 039)	(74 313 833)	(68 385 926)	(42 393 226)	(1 948 897)	-	-

INTEREST RATE REPRICING AND GAP ANALYSIS

Total position as at 31 December 2013

	0 - 30 days US\$	31 - 90 days US\$	91-180 days US\$	181-365 days US\$	Over 365 days US\$	Non-interest bearing US\$	Total US\$
ASSETS							
Balances with other banks and cash	14 517 283	-	-	-	-	54 177 269	68 694 552
Loans and advances to customers	64 022 148	16 709 707	46 467 855	34 224 452	63 339 164	(12 254 198)	212 509 128
Debentures	-	-	-	-	-	-	2 664 279
Financial assets available for sale	-	-	-	-	-	11 807 824	11 807 824
Prepayments and other assets	-	-	-	-	1 711 042	2 093 803	3 804 845
Amounts due from group companies	-	-	-	-	-	3 890 022	3 890 022
Current income tax assets	-	-	-	-	-	844 192	844 192
Deferred income tax asset	-	-	-	-	-	1 975 342	1 975 342
Intangible assets	-	-	-	-	-	709 522	709 522
Property and equipment	-	-	-	-	-	16 060 985	16 060 985
Total assets	78 539 431	16 709 707	46 467 855	34 224 452	67 714 485	79 304 761	322 960 691
LIABILITIES							
Deposits from customers	34 849 254	9 389 949	2 115 044	5 569 382	-	85 433 119	137 356 748
Deposits from other financial institutions	61 835 161	19 361 613	1 954 338	-	-	-	83 151 112
Lines of credit	38 712 123	302 000	15 139 913	2 788 360	2 369 931	-	59 312 327
Other liabilities	-	-	-	-	-	4 109 071	4 109 071
Capital and reserves	-	-	-	-	-	39 031 433	39 031 433
Total liabilities	135 396 538	29 053 562	19 209 295	8 357 742	2 369 931	128 573 623	322 960 691
Interest rate repricing gap	(56 857 107)	(12 343 855)	27 258 560	25 866 710	65 344 554	(49 268 862)	-
Cumulative interest rate repricing gap	(56 857 107)	(69 200 962)	(41 942 402)	(16 075 692)	49 268 862	-	-

18 FBC Bank Foreign Exchange Gap as at 30 June 2014

Foreign exchange gap analysis as at 30 June 2014

Base currency US\$ equivalent	ZAR US\$	EUR US\$	BWP US\$	GBP US\$	TOTAL US\$
Assets					
Cash	894 425	40 525	19 491	19 959	974 400
Correspondent nostro balances	147 051	522 497	216 333	84 949	970 830
Loans and overdrafts	83 373	1 740	342	698	86 153
Other assets	94 291	2	18	-	94 311
Total assets	1 219 140	564 764	236 184	105 606	2 125 694
Liabilities					
Deposits from customers	803 880	450 785	106 504	42 119	1 403 288
Other liabilities	93 203	217	23	113	93 556
Total liabilities	897 083	451 002	106 527	42 232	1 496 844
Net currency position	322 057	113 762	129 657	63 374	628 850

FBC Bank Foreign Exchange Gap as at 31 December 2013

Foreign exchange gap analysis as at 31 December 2013

Base currency US\$ equivalent	ZAR US\$	EUR US\$	BWP US\$	GBP US\$	TOTAL US\$
Assets					
Cash	1 107 336	79 558	42 405	30 353	1 259 652
Correspondent nostro balances	921 492	310 107	203 068	68 929	1 503 596
Loans and overdrafts	179 869	1 778	221	615	182 483
Other assets	4 955	2	18	-	4 975
Total assets	2 213 652	391 445	245 712	99 897	2 950 706
Liabilities					
Deposits from customers	1 131 327	278 414	98 551	20 753	1 529 045
Other liabilities	94 500	8	9 537	108	104 153
Total liabilities	1 225 827	278 422	108 088	20 861	1 633 198
Net currency position	987 825	113 023	137 624	79 036	1 317 508

19 Value at Risk

Value at Risk is a statistical estimate of the maximum loss expected from the Bank's trading book with a given degree of confidence over a given holding period. The Bank's system uses the Exponentially Weighted Moving Average (EWMA) method to compile VaR. This method attaches more weighting to the most recent data on market risk factors- the weights decaying exponentially as we go further into the past. The VaR parameters used are a 95% confidence level, one day holding period and 5 day holding period.

30 June 2014				Value at risk(95% confidence level)	
Asset class	Type of risk	Present value	Portfolio weight	1-day holding period	5-day holding period
Currency	Exchange rate	628 850	100%	3 993	3 993
Quoted investments	Equity				
	Total portfolio VaR	628 850	100%	3 993	3 993
31 December 2013					
Asset class					
Currency	Exchange rate	1 317 508	100%	12 195	27 268
Quoted investments	Equity				
	Total portfolio VaR	1 317 508	100%	12 195	27 268



FBC Bank Limited

(Registered Commercial Bank)

strength • diversity • service

Unaudited Interim Results For the six months ended 30 June 2014

20 EXTERNAL CREDIT RATING (GLOBAL CREDIT RATING)

	2014	2013
Rating	A-	A-

21 BOARD ATTENDANCE

NAME	2014 MAIN BOARD	
	QUARTER 1	QUARTER 2
Takabvakure Euwitt Mutunhu	√	√
John Mushayavanhu	√	X
Garikai Bera	√	√
Trynos Kufazvinei	√	√
Martin Makonese	√	√
Susan Mutangadura	X	X
Webster Rusere	√	√
Mercy Rufaro Ndoro	√	√
Theresa Mazoyo	√	√
Patrick Takawira	√	√
Agrippa Mugwagwa	X	√
David William Birch	√	√

√ - Present X - Absent

By order of the Board

Tichaona Kudakwashe Mabeza
Company Secretary
28 August, 2014



FBC Bancassurance

For a quick and easy renewal, visit any FBC Branch for your motor and other insurance cover this renewal period.

info@fbc.co.zw

www.fbc.co.zw



FBC Bank Limited

(Registered Commercial Bank)

strength • diversity • service

now even faster!
cheaper and more convenient!

PAY BILLS

SEND & RECEIVE MONEY

REGISTER INSTANTLY

BUY AND SEND AIRTIME

SWIPE ON POS / WITHDRAW FROM THE ATM

Do it all with your phone!

Now you can get connected to Mobile Moola instantly without opening a bank account. Start using your mobile phone to pay for your shopping, school fees, top-up airtime and send money. You also get a Mobile Moola cash card to use for all your transactions at any Mobile Moola agent.

You don't have to open an FBC Bank account. Register and transact with any Mobile Moola agent countrywide today at FBC Branches, Microplan, Eagle and selected Zimpost Offices

info@fbc.co.zw

www.fbc.co.zw



FBC Bank Limited

(Registered Commercial Bank)

strength • diversity • service