

SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER



ZAMBIA NATIONAL COMMERCIAL BANK PLC ("ZANACO")
[Incorporated in the Republic of Zambia]

Company registration number: 5387
Share Code: ZANACO
ISIN: ZM0000000250
Authorised by: Kaluba G. Kaulungombe-Inampasa – Company Secretary

SPONSOR



Stockbrokers Zambia Limited

[Member of the Lusaka Securities Exchange]
[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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APPROVAL

The captioned Notice or Announcement has been approved by:

- i. The Lusaka Securities Exchange
- ii. The Securities and Exchange Commission
- iii. Zambia National Commercial Bank Plc

DISCLAIMER AND RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price-sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 25 August 2025

ZAMBIA NATIONAL COMMERCIAL BANK PLC ("ZANACO")

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Summarised Unaudited Results For The Period Ended 30 June 2025

In compliance with the requirements of the Securities Act No.41 of 2016 of the Laws of Zambia and Listings Requirements of the Lusaka Securities Exchange, the Directors of Zanaco are pleased to announce the unaudited results for the period ended 30 June 2025.

Condensed Consolidated Statement of Profit or Loss						
	Group 30-Jun-25 K'000	Group 30-Jun-24 K'000	Bank 30-Jun-25 K'000	Bank 30-Jun-24 K'000	Change Group (+/-) %	Change Bank (+/-) %
Total operating income	3,326,991	2,770,405	3,330,367	2,777,429	20	20
Profit before income tax	1,307,594	1,056,670	1,314,697	1,062,819	24	24
Income tax expense	(433,850)	(350,733)	(433,850)	(350,730)	24	24
Profit attributable to shareholders	873,744	705,937	880,847	712,089	24	24
Number of shares during the year ('000)	1,443,750	1,443,750	1,443,750	1,443,750	0	0
Earnings per share (Kwacha)	0.605	0.489	0.610	0.493	24	24

Condensed Consolidated Statement of Financial Position				
Assets	Group 2025 K'000	Group 2024 K'000	Bank 2025 K'000	Bank 2024 K'000
Cash and balances with Bank of Zambia	9,485,321	9,235,155	9,485,269	9,235,110
Balances with other banks	5,882,589	3,346,322	5,882,589	3,346,322
Trading assets	3,980,343	2,714,910	3,980,343	2,714,910
Investment securities	10,860,310	12,105,992	10,860,310	12,105,992
Loans and advances to customers	18,083,608	15,713,096	18,083,608	15,713,096
Other assets	1,532,003	2,071,078	1,712,889	2,237,404
Property and equipment	1,169,923	1,076,303	1,164,777	1,069,270
Total assets	50,994,097	46,262,856	51,169,785	46,422,104
Liabilities				
Deposits from other banks	1,095,553	6,691,920	1,095,553	6,691,920
Customer deposits	38,198,936	31,763,972	38,199,494	31,769,753
Other liabilities	2,344,657	2,347,210	2,333,841	2,329,473
Borrowings	3,689,942	1,116,200	3,689,942	1,116,200
Total liabilities	45,329,088	41,919,302	45,318,830	41,907,346
Total equity	5,665,008	4,343,554	5,850,955	4,514,758
Total equity and liabilities	50,994,097	46,262,856	51,169,785	46,422,104

Condensed Consolidated Statement of Cash Flows				
Net cash generated from/(used in) operating activities	2,692,015	(1,827,612)	2,694,588	(1,841,259)
Net cash generated from/(used in) investing activities	15,132	(678,482)	15,753	(677,061)
Net cash used in financing activities	(236,328)	(1,232,924)	(237,731)	(1,226,184)
Net increase/(decrease) in cash and cash equivalents	2,470,819	(3,739,018)	2,472,610	(3,744,504)
Cash and cash equivalents at beginning of the period	4,561,621	4,535,546	4,559,220	4,535,206
Cash and cash equivalents at end of period	7,032,440	796,528	7,031,830	790,702

Condensed Consolidated Statement of Changes In Equity				
	Group 2025 K'000	Group 2024 K'000	Bank 2025 K'000	Bank 2024 K'000
Balance at the beginning of the period	5,423,053	4,258,723	5,601,896	4,423,775
Profit for the period	873,744	705,937	880,847	712,089
Dividends paid	(631,788)	(621,106)	(631,788)	(621,106)
Balance at the end of the period	5,665,009	4,343,554	5,850,955	4,514,758

Financial Highlights

The Group recorded a profit after tax of K874 million, representing 24% growth in profit compared to the previous year. This performance was driven by 20% (K557 million) increase in Operating income, astute impairment and cost management.

Total operating income was primarily driven by 17% (K470 million) growth in Interest Income, reflecting improved asset yields and growth in the loan book. Fee and commission income equally grew by 14% (K79 million), supported by increased transactional volumes anchored on the digital channels. This performance was positively impacted by a reduction in interest expense by 12% (K116 million) attributable to the Bank's improved liquidity posture in the year.

Operating expenses increased by 12% (K207 million), reflecting the Group's continued strategic investments aimed at enhancing long-term shareholder value and positioning the Bank for sustainable future growth. The Group remains committed to drive efficiencies by leveraging technology and driving automation to ensure that it puts its customers first in its service delivery.

The Group maintained a strong financial position as at 30 June 2025. Loans and advances grew by 15% (K2.4 billion), Cash, 22% (K2.8 billion), Customer deposits 20% (K6.4 billion) and Retained earnings 33% (K1.3 billion). Total Assets grew by 10% (K4.7 billion). The Group continues to cautiously grow its asset and liabilities base in a sustainable manner to ensure that it safeguards shareholder value.

Capital

The Group remains adequately capitalised and continues to prudently utilise its capital to ensure maximum return on investments. As at 30 June 2025, the Group retained a strong capital ratio of 21.91%, after a dividend payout of K632 million.

Future Outlook

The Group remains committed to driving sustainable growth through continued investment in digital innovation and customer-centric solutions. By leveraging technology, we aim to enhance operational agility and responsiveness to an evolving regulatory and economic landscape. Our unwavering focus remains putting our customers first.

By Order of the Board

KALUBA G KAULUNG'OMBE-INAMPASA
COMPANY SECRETARY

Issued in Lusaka, Zambia on 25 August 2025



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