

CAPITAL BANK LIMITED

SUMMARIZED AUDITED ANNUAL FINANCIAL RESULTS

For the year ended 31 December 2016

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2016

(In Botswana Pula)	2016	2015
Interest income	83,498,254	80,062,353
Interest expense	(20,698,763)	(29,909,207)
Net interest income	62,799,491	50,153,146
Fee income	3,712,285	3,180,619
Commission income	10,206,941	6,444,146
Net trading income	10,483,642	10,726,967
Other operating income	7,716,760	6,373,792
Non interest income	32,119,628	26,725,524
Total operating income	94,919,119	76,878,670
Staff costs	31,981,751	28,290,888
Premises and equipment costs	4,127,215	3,883,954
Depreciation	5,478,855	5,340,821
Other operating costs	18,947,660	16,057,594
Total expenses	60,535,481	53,573,257
Profit before allowance for loan impairment	34,383,638	23,305,413
Allowance for loan impairment losses	(3,056,431)	(4,138,983)
Profit before income tax	31,327,207	19,166,430
Taxation	(7,441,310)	(4,233,857)
Profit for the period	23,885,897	14,932,573
Total comprehensive income for the period	23,885,897	14,932,573
Basic and diluted earnings per share in Pula	0.2919	0.1825

STATEMENT OF FINANCIAL POSITION

As at 31 December 2016

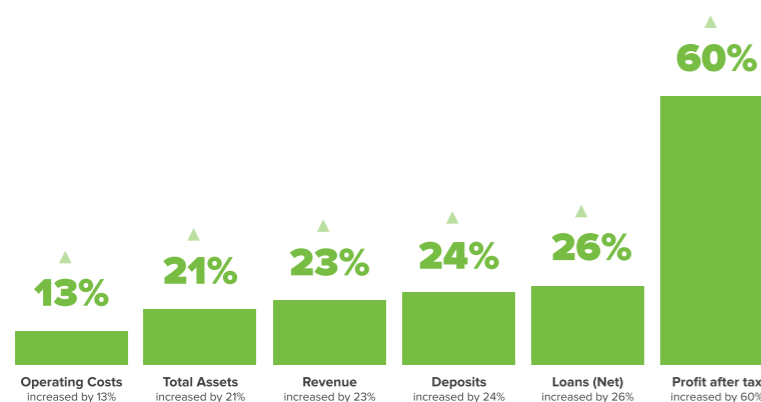
(In Botswana Pula)	2016	2015
Assets		
Cash and cash equivalents	625,822,038	397,476,431
Investment securities	150,251,276	258,030,205
Loans and advances to customers	814,706,123	648,197,524
Property and equipment	33,130,062	34,247,030
Other assets	6,180,659	9,763,074
Current tax asset	-	1,140,549
Total assets	1,630,090,158	1,348,854,813
Liabilities		
Deposits from customers	1,413,371,622	1,136,736,464
Other liabilities	17,840,117	21,117,032
Current tax payable	613,342	-
Deferred tax liability	3,323,651	2,991,148
Subordinated debt	29,727,840	29,682,480
Total liabilities	1,464,876,572	1,190,527,124
Equity		
Stated capital	90,000,000	90,000,000
Loan loss reserve	3,047,126	3,047,126
Retained income	72,166,460	65,280,563
Total equity	165,213,586	158,327,689
Total liabilities and equity	1,630,090,158	1,348,854,813

STATEMENT OF CASHFLOWS

For the year ended 31 December 2016

(In Botswana Pula)	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest and fee income received	116,722,610	103,716,597
Interest paid	(18,801,349)	(31,399,187)
Cash paid to suppliers and employees	(54,751,126)	(39,536,049)
Tax paid	(5,354,914)	(3,520,000)
	37,815,221	29,261,361
Net movement in loan balances	(174,430,661)	(18,042,152)
Net movement in deposit balances	278,532,572	178,276,349
Net cash generated from operating activities	141,917,132	189,495,558
CASH FLOWS FROM INVESTING ACTIVITIES		
Net movement in money market investments	107,778,929	(158,123,737)
Acquisition of plant and equipment	(4,361,887)	(6,735,001)
Proceeds from disposal of property and equipment	11,433	-
Net cash generated from/(used in) investing activities	103,428,475	(164,858,738)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(17,000,000)	-
Net cash used in financing activities	(17,000,000)	-
Net increase in cash and cash equivalents	228,345,607	24,636,820
Cash and cash equivalents at beginning of the year	397,476,431	372,839,611
Cash and cash equivalents at end of the year	625,822,038	397,476,431

PERFORMANCE HIGHLIGHTS FOR 2016



STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2016

(In Botswana Pula)	Attributable to equity holders of the bank			Total equity
	Stated capital	Loan loss reserve	Retained earnings	
Balance at 1 January 2015	90,000,000	3,047,126	50,347,990	143,395,116
Total comprehensive income				
Profit of the year	-	-	14,932,573	14,932,573
Balance at 31 December 2015	90,000,000	3,047,126	65,280,563	158,327,689
Balance at 1 January 2016	90,000,000	3,047,126	65,280,563	158,327,689
Total comprehensive income				
Profit of the year	-	-	23,885,897	23,885,897
Dividend declared and paid	-	-	(17,000,000)	(17,000,000)
Balance at 31 December 2016	90,000,000	3,047,126	72,166,460	165,213,586



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