



NMBZ HOLDINGS LIMITED

Holding Company of **NMB BANK LIMITED**
(Registered Commercial Bank)
Listed on the Zimbabwe Stock Exchange (ZSE)

2022 First Quarter Trading Update

NMBZ Holdings Limited ("The Group") hereby issues the following Trading Update for the First Quarter ended 31 March 2022 ("Q1 2022"). The Zimbabwe Stock Exchange ("ZSE") has authorised the issue of this Trading Update in compliance with rule 35(5) of the ZSE Listing Requirements, set out in Statutory Instrument 134 of 2019, read in conjunction with the ZSE Practice Note entitled "Publication of Interim Financial Public Reports for the First and Third Quarters in terms of section 35(5)" ("Practice Note 9").

TRADING ENVIRONMENT

The first quarter was negatively impacted by the conflict between Russia and Ukraine which began in February 2022 resulting in global trade disruptions and inflation given that these two countries account for 25% of global trade. On the domestic front, month-on-month (M.o.M) inflation increased from 1.6% in 2021 to 7% by March 2022 while year-on-year (Y.o.Y) closed at 72%. The local currency depreciated by 13% during the first quarter.

CORPORATE DEVELOPMENTS

The Group's banking subsidiary has, in the first quarter, focused its efforts on enhancing customer experience and ensuring a seamless and friction-free customer journey. In the period under review, 3 enhancements were made to our channels, namely;

1. USSD Virtual Assistant was implemented on the *241# platform to enable customers to log their queries. This feature provides an additional touchpoint, through which our customers can access assistance on their queries.
2. Digital Card Issuance was implemented on the *241# platform. The solution will ensure that customers self initiate the application of debit cards and set their preferred PIN on the USSD platform without completing any forms.
3. In line with ongoing efforts to onboard more partners to the NMBConnect platform, additional billers were added to the platform to ensure ease of payment for our customers.

Account opening made easy with NMBConnect

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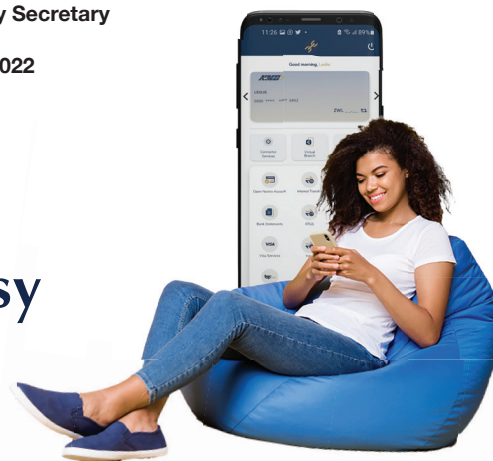


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or visit

<https://www.nmbconnectonline.co.zw>



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TRADING PERFORMANCE

	Inflation Adjusted		Historical Cost	
	Unaudited Mar 2022 ZWL \$000	Unaudited Mar 2021 ZWL \$000	Unaudited Mar 2022 ZWL \$000	Unaudited Mar 2021 ZWL \$000
Key Trading Highlights				
Operating profit before impairment charges and movements on net monetary position	921 635	729 596	914 042	381 046
Total assets	36 192 347	25 009 101	33 789 157	11 712 185
Total shareholders' funds and shareholders' liabilities	10 165 842	8 814 945	7 997 732	3 421 861
Deposits and other liabilities	24 715 536	15 531 671	24 715 536	8 063 889
Loans, advances and other assets	16 019 468	11 656 202	15 618 491	5 381 363
Other statistics				
Growth in deposits and other liabilities	59.13%		206.50%	
Growth in loans, advances and other assets	37.43%		190.23%	

CAPITALISATION AND GOING CONCERN

The Group and the Bank (regulated subsidiary) are well capitalised and the Directors will ensure that the capital levels remain adequate.

The Group, through its banking unit will continue to accelerate the digitisation strategy with the main aim being to provide seamless digital financial solutions to our clients.

By Order of the Board

Violet Mutandwa

Company Secretary

13 May 2022