



# LESOTHO Government Gazette

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## LEGAL NOTICE NO. 33 OF 2014

**First National Bank of Lesotho Limited**  
**(Publication of Audited Annual Financial Statements for the**  
**Year ended 31st December, 2013) Notice, 2014**

**FIRST NATIONAL BANK OF LESOTHO LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME**  
**for the 18 months ended 31st December, 2013**

	31st December, 2013 18 months	30 June, 2012 12 months
	M' 000	M' 000
<b>INCOME</b>		
Interest and similar income	99,509	44,224
Interest expense and similar charges	(34,104)	(15,303)
Net interest income before impairment of advances	65,405	28,921
Impairment of advances	(8,864)	(758)
Net interest income after impairment of advances	56,541	28,163
Non interest income	144,676	64,597
Income from operations	201,217	92,760
Operating expenses	(169,482)	(83,283)
Income before taxes	31,735	9,477
Indirect tax	(12)	(15)
Profit before direct tax	31,723	9,462
Direct tax	(8,153)	2,923)
Profit for the year	23,570	6,539
Other comprehensive income	-	-
<b>Total Comprehensive income for the year</b>	<b>23,570</b>	<b>6,539</b>

**STATEMENT OF FINANCIAL POSITION**  
as at 31st December, 2013

	31st December, 2013	30 June, 2012
	M' 000	M' 000
<b>ASSETS</b>		
Cash and cash equivalents	268,796	93,272
Advances	412,577	223,401
Investment securities and other investments	92,237	83,680
Accounts receivable	6,138	3,205
Amounts due by holding company and fellow subsidiary companies	289,467	252,024
Property and equipment	32,037	27,831
Deferred income tax asset	7,856	3,930
<b>Total assets</b>	<b>1,109,108</b>	<b>687,343</b>
<b>EQUITY AND LIABILITIES</b>		
<b>LIABILITIES</b>		
Deposits and current accounts	922,815	577,934
Creditors and accruals	28,436	15,120
Tax liability	8,072	436
Amounts due to related parties	53,333	28,275
Long term liabilities	1,659	4,516
<b>Total Liabilities</b>	<b>1,014,315</b>	<b>626,281</b>
<b>EQUITY</b>		
<b>Capital and reserves attributable to ordinary equity holders</b>		
Ordinary shares	39,124	38,124
Share premium	9,109	109
Reserves	46,560	22,829
<b>Total Equity</b>	<b>94,793</b>	<b>61,062</b>
<b>Total equity and liabilities</b>	<b>1,109,108</b>	<b>687,343</b>

The Bank has changed its financial year from 30th June to 31st December because of legislation amendments to the Financial Institution Act 2012; indicating that all the banks operating in Lesotho must have a 31st December financial year end. As a result the financial statements for 31st December, 2013 is presented for a period of 18 months. The comparative amounts presented in the financial statements may not be comparable as it reflects as a 12 month period.

**L. J. HAYNES**  
**CHAIRMAN**

**E. C. HEPPEL**  
**CHIEF EXECUTIVE OFFICER**

**LEGAL NOTICE NO. 34 OF 2014**

**Declaration of Currency Notice, 2014**

Pursuant to section 28(1) of the Money Laundering and Proceeds of Crime Act, 2008<sup>1</sup>, I,

**DR. RETŠELISITSOE MATLANYANE**

Commissioner for Financial Institutions make the following Notice –

**Citation and commencement**

1. This notice may be cited as the Declaration of Currency Notice, 2014 and shall come into operation on the date of the publication in the Gazette.

**Declaration of currency**

2. A person entering or leaving Lesotho at any port of entry or departure carrying any amount of currency exceeding M25, 000.00 shall declare such currency to an authorised officer at the port of entry or departure.

**DATED:**

**DR. RETŠELISITSOE MATLANYANE**  
**GOVERNOR-CENTRAL BANK OF LESOTHO**

**NOTE**

1. Act No. 4 of 2008



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