

Lesotho PostBank Limited

(Registration number 2004/163)

Annual Financial Statements for the year ended 31 December 2013

Statement of Comprehensive Income

	2013 M	2012 M
Interest income	17 739 157	17 746 197
Finance costs	(2 395 506)	(1 903 234)
Other income	11 861 635	9 549 460
Operating expenses	(17 630 650)	(13 345 836)
Depreciation	(2 367 370)	(2 575 481)
Employee costs	(16 727 847)	(19 141 653)
Impairment of loans	(309 440)	(364 774)
Loss for the year	(9 830 021)	(10 035 321)
Loss before taxation	(9 830 021)	(10 035 321)
Income tax expense	-	-
Loss for the year	(9 830 021)	(10 035 321)
Subsidised by Grants	9 830 021	10 035 321
Other comprehensive income	-	-
Total comprehensive income for the year	-	-

Statement of Financial Position as at 31 December 2013

	2013 M	2012 M
Assets		
Cash and cash equivalents	211 121 331	224 440 522
Treasury	66 525 096	33 978 240
Inventories	1 014 434	1 289 185
Trade and other receivables	1 418 533	1 070 126
Property, plant and equipment	13 361 082	13 695 032
Loans and advances	27 160 027	14 243 788
Total Assets	320 600 503	288 716 893
Equity and Liabilities		
Equity		
Share capital	20 000 000	20 000 000
Liabilities		
Other liabilities	2 826 752	2 048 269
Current income tax payable	403 776	523 779
Deposits	272 498 248	245 792 171
Deferred income	16 632 542	15 923 836
Accruals	8 239 185	4 428 838
	300 600 503	268 716 893
Total Equity and Liabilities	320 600 503	288 716 893


Molefi Leqhaoe
Managing Director


Maseqobela Williams
Chairperson-Board of Directors

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PostBank



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