Financial Review

Contribution made by parent - - - (28) - (28)

Prior year dividends paid - - - - (115,500) (115,500)

Earnings per share

Items that will not be reclassified to profit and loss

Other comprehensive income

Other operating income 1,380 462 2,721

For the period ended 30 June 2014

Continuing operations

Condensed Consolidated Interim Financial Statements

Trading portfolio assets  165  5,852  254

Loans and advances to banks  237,240  626,648  381,923

Total assets

Property, plant and equipment  130,344  100,885  99,749

Derivative financial instruments  11,899  22,699  28,446

11,581,399  12,028,608  11,718,617

Cost income ratio 57%

Financial Review

Review of Operating Results

and strong performance in emerging markets. Botswana inflation has remained well controlled within the objective range of 3% to 6% and the Bank of Botswana has consequently kept the Bank Rate unchanged from December 2013 at 7.5%.

Economic Review

The significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those applied in the consolidated financial statements for the year ended 30 June 2013, and the Group has made judgements, estimates and assumptions that differ from these estimates.

Management has made judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of the assets, liabilities, income and expense. Actual amounts may differ from these estimates.

These condensed Interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting. The condensed interim financial statements should be read in conjunction with Barclays Bank of Botswana Limited Condensed Consolidated Interim Financial Statements for the period ended 30 June 2014, the interim management report (‘the interim report’), and the auditor’s report.

Total net income  329,194  96,200  58,786  80,482  -  564,662

Profit before tax 160,207  248,859  402,377

Amortisation of intangibles 6,658 6,389 18,228

Increase in other liabilities 71,274 80,437 55,827

Proceeds on sale of property and equipment - - 2,449

Tax paid net of refunds (25,155) (55,044) (96,352)

Cash and cash equivalents comprise:

Balances with other banks 237,240 626,648 381,923

Performance and bid bonds 186,245 166,937 163,906

Undrawn commitments to customers 850,415 805,278 487,856

Other liabilities - restated 310,761 268,267 236,320

Other liabilities - as previously stated 286,092 240,683 214,566

Net cash from operating activities 152,679 341,253 372,887

Net cash from investing activities (2,718) (66,988) (130,693)

Net cash from financing activities 1,206,179 1,220,613 1,147,110

Net cash and cash equivalents at the end of the period

Cash and cash equivalents at the beginning of the period

These condensed interim results of the Group constitute a currently legally enforceable right of set-off and the circumstances in which gross settlement systems may be considered equivalent to net settlement. This amendment has no impact in the condensed interim results of the Group.

No items of an unusual nature, size or incidence have been charged to operating profit during the review period.

Barclays Bank of Botswana Limited

Reinette van der Merwe

Managing Director

For the year ended 30 June 2014

In thousands of pula

 Reviewed Condensed Consolidated Interim Financial Statements for the period ended 30 June 2014

Condensed Consolidated Statements of Financial Position

Stated capital Share capital reserve General risk reserve Other reserves Retained earnings Total equity

30 June 2014

30 June 2013

Restated - Audited

Restated - Audited

Share capital reserve

General risk reserve

Other reserves

Retained earnings

Total equity

30 June 2014

30 June 2013

Audited as at

Restated - Audited

Restated - Audited

Share capital reserve

General risk reserve

Other reserves

Retained earnings

Total equity

Audited as at

Restated - Audited

Restated - Audited