



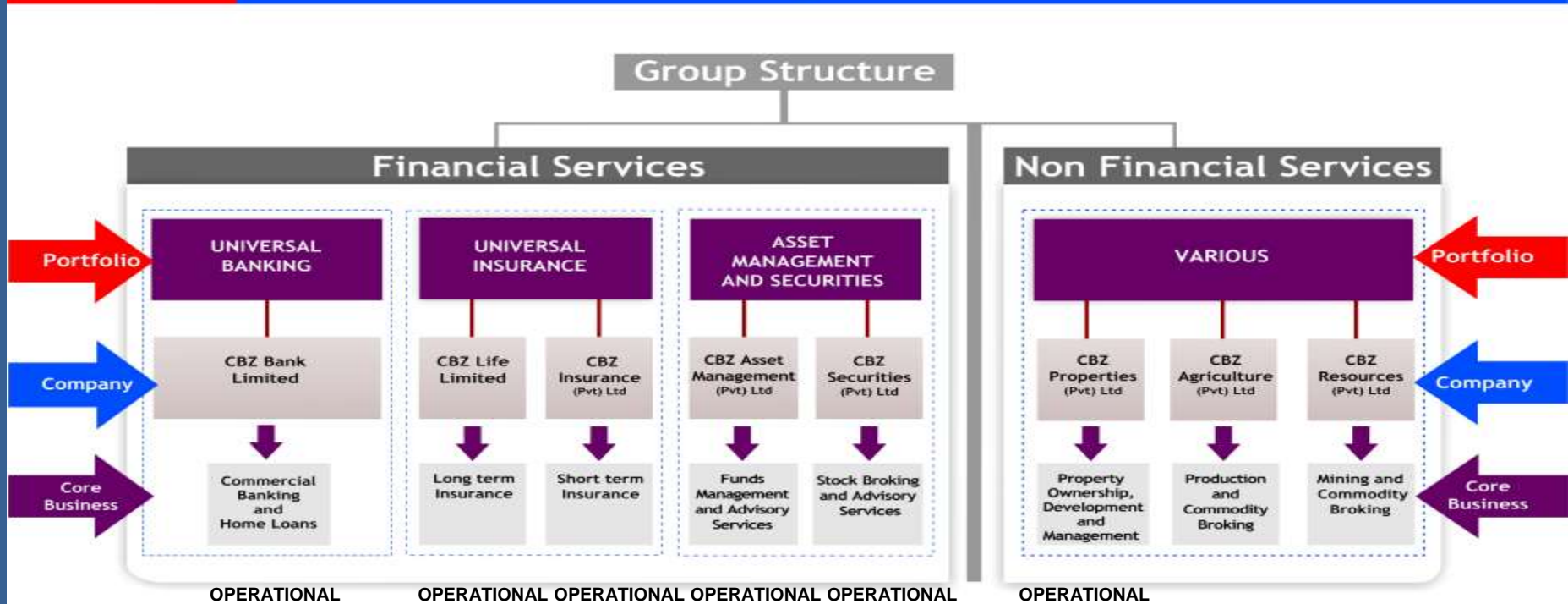
ANALYSTS BRIEFING
30 AUGUST 2011

PRESENTATION OUTLINE

1. Summary of business portfolio
2. Capitalisation
3. Strategic Developments
4. Financial Update
5. Dividends
6. Market share
7. Forecasts
8. Strategic Outlook
9. Q & A Session

SUMMARY OF BUSINESS PORTFOLIOS

CBZ Holdings Limited





CAPITALISATION



THE GROUP CAPITAL POSITION

	31 December 2010	30 June 2011	REQUIRED BY RBZ/ COMMISSIONER
Group	\$85.7M	\$99.3M	\$23M
CBZ Bank Limited	\$55.4M	\$66.6M	\$12.5M
CBZ Building Society	\$24.8M	\$27.6M	\$10M
CBZ Asset Management Pvt Limited	\$1.1M	\$1.1M	\$0.5M
CBZ Life Limited	\$1.1M	\$1.1M	\$1M
CBZ Insurance Pvt Limited	\$0.59M	\$0.7M	\$0.3M



STRATEGIC DEVELOPMENTS



Key Strategic Developments

1. DIVERSIFICATION OF INCOME STREAMS

- Launching Of New Initiatives
 - CBZ Life

2. UNLOCKING VALUE - LAND BANK

- Newlands Development - Progressing well

3. GROUP IT SYSTEM DEVELOPMENTS

A) Core Banking system upgrade

- 95% Complete – go live October
 - Improved efficiency in the Group

B) Ideal Wealth & Ideal Funds

- New system for Asset Management activities
- Go live – December, 2011

4. CHANGE OF NAME

- Optimal Insurance changed to CBZ Insurance

5. CUSTOMER CENTRICITY

- Synergy benefits from common database e.g.

UNITS	PRODUCT
CBZ Bank, CBZ Life & CBZ Insurance	<ul style="list-style-type: none">•Life assurance•Credit life cover•Short term insurance
CBZ Bank & Datvest	<ul style="list-style-type: none">•Unit trusts•Wealth management
CBZ Bank, CBZ Life & CBZ Insurance	<ul style="list-style-type: none">•Bancassurance•Wealth management
Datvest & CBZ Life	<ul style="list-style-type: none">•Wealth management

Financial Update

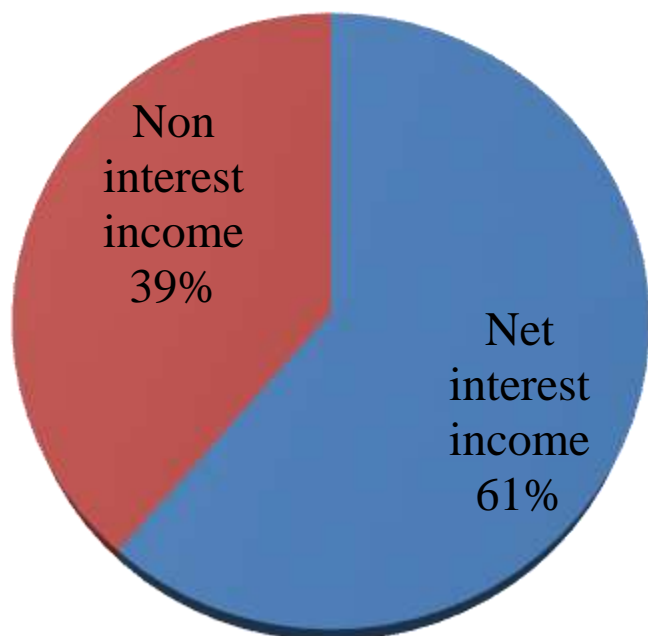


Consolidated Statement of Comprehensive Income

	30 June 2011	Proportion of FY10 (%)	31 December 2010	30 June 2010	Y.O.Y Growth (%)
Total Income	\$54.8m	67.2 ↑	\$81.6m	\$34.6m	58.4 ↑
Gross Written Premium	\$4.2m	102.4 ↑	\$4.1m	\$2.0m	110.0 ↑
Total Expenditure	\$31.0m	57.0 ↑	\$54.4m	\$24.4m	27.0 ↑
Profit After Tax	\$13.7m	77.8 ↑	\$17.6m	\$6.4m	114.1 ↑

Consolidated Income Mix

June 2011

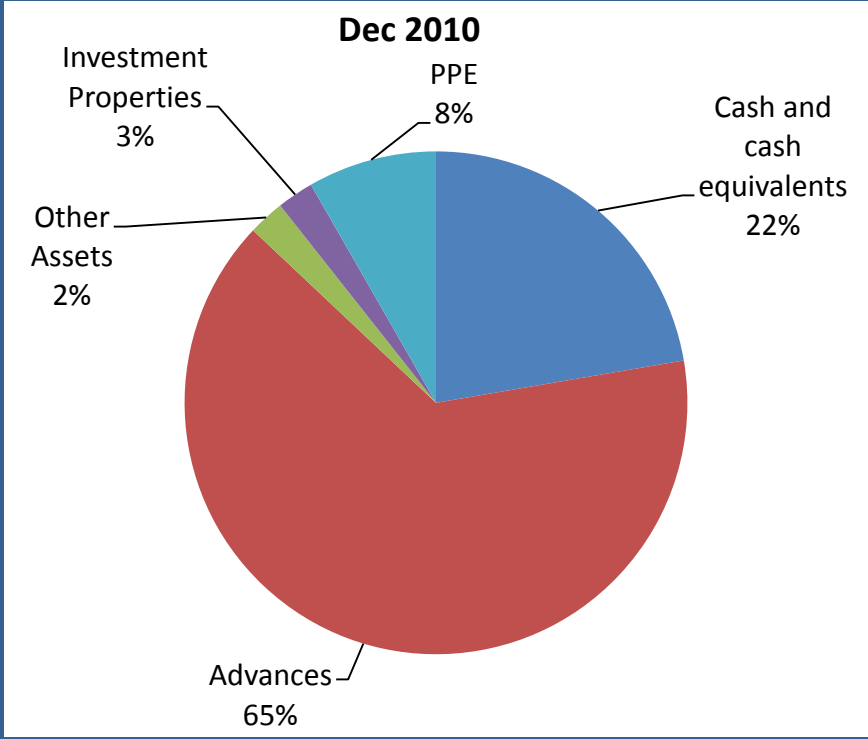
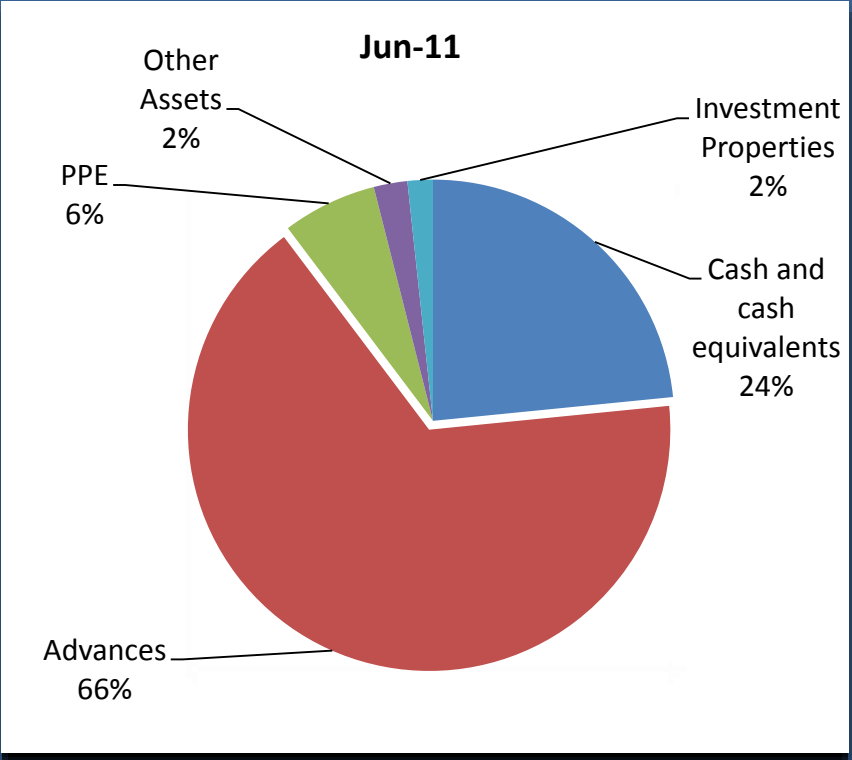


	Contribution to Non interest income	June 2011 %	Dec 2010 %
1	Net income from foreign currency dealings	11.4	2.2
2	Commission & fee income	44.7	44.3
3	Transaction charges	17.9	17.3
3	Other	26.0	36.2


Consolidated Statement of Financial Position

	30 June 2011	Y.T.D Growth (%)	31 Dec 2010	30 June 2010	Y.O.Y Growth (%)
Total assets	\$953.7m	38.8 	\$686.9m	\$595.4m	60.2 

Consolidated Asset Mix



Consolidated Statement of Financial Position

	30 June 2011	Y.T.D Growth (%)	31 Dec 2010	30 June 2010	Y.O.Y Growth (%)
Total advances	\$632.3m	42.2 	\$444.6m	\$323.4m	96 
Total deposits	\$814.7m	40.9 	\$578.4m	\$472.4m	72 
Funds Under Management	\$84.5m	11.8 	\$75.6m	\$61.8m	37 
Technical assets	\$2.7m	107.7 	\$1.3m	\$0.7	286 

Sectoral Analysis of Deposits

Sector	June 2011 %	Dec 2010 %
Services	25	21
Private	16	17
Manufacturing	7	16
Financial organisations	16	14
Communication	7	6
Agriculture	3	3
Distribution	16	16
Transport	2	2
Financial and investments	6	3
Construction	1	1
Mining	1	1
Total	100	100
Government related	27	16

Analysis of Advances

	Jun 2011	Dec 2010
Total Gross Advances (US\$m)	642.6	449.7
Security value (US\$m)	762	505
Security cover (times)	1.21	1.12
Provisions (US\$m)	10.3	5.1
Non performing loans (US\$m)	8.1	1.7
Coverage ratio (times)	1.3	3
Average tenure (months)	18.0	15.1

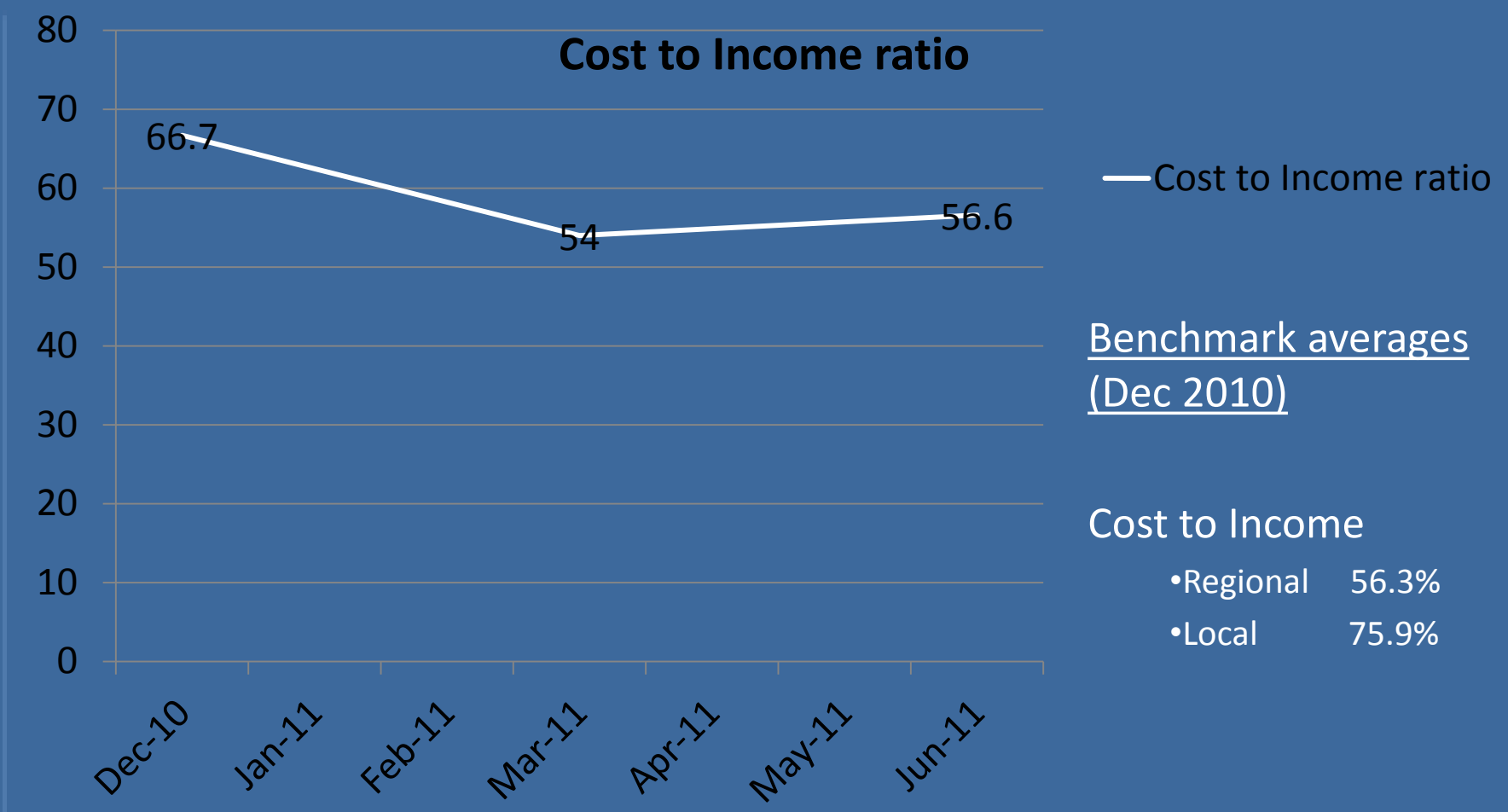
Sectoral Analysis of Advances

Sector	June 2011 %	Dec 2010 %
Services	5	10
Private	10	11
Manufacturing	18	16
Financial organisations	1	1
Communication	1	2
Agriculture	30	26
Distribution	26	26
Transport	4	3
Construction	4	3
Mining	1	2
Total	100	100
Government related	7	3

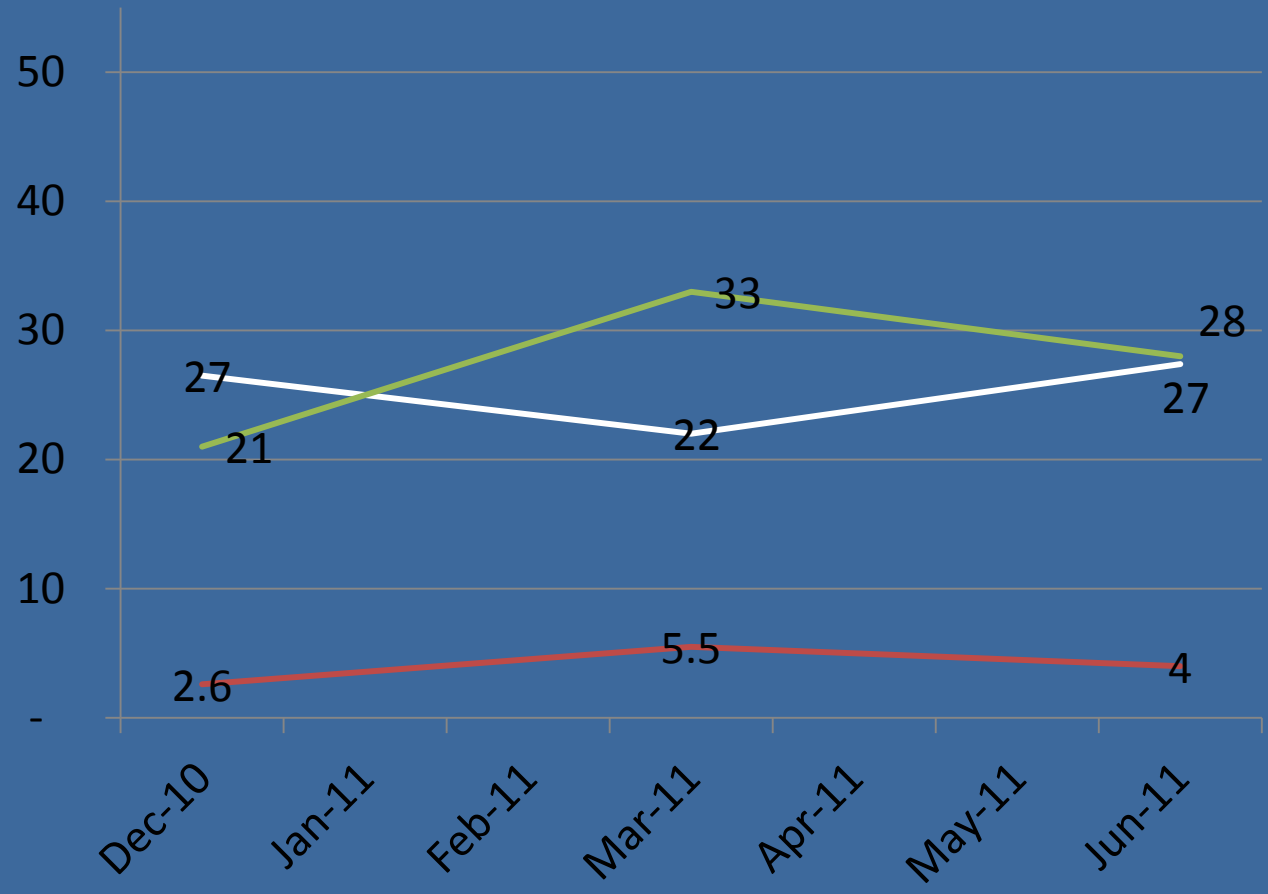
OFFSHORE FACILITIES/LONG TERM FACILITIES

	US\$ M
PTA BANK	40
AFREXIM BANK	35
ZIMBABWE ECONOMIC RECOVERY BOND	50
OTHERS	5
TOTAL	130

Ratio Analysis



Ratio Analysis



- Liquidity ratio
- Return on Assets
- Return on Equity

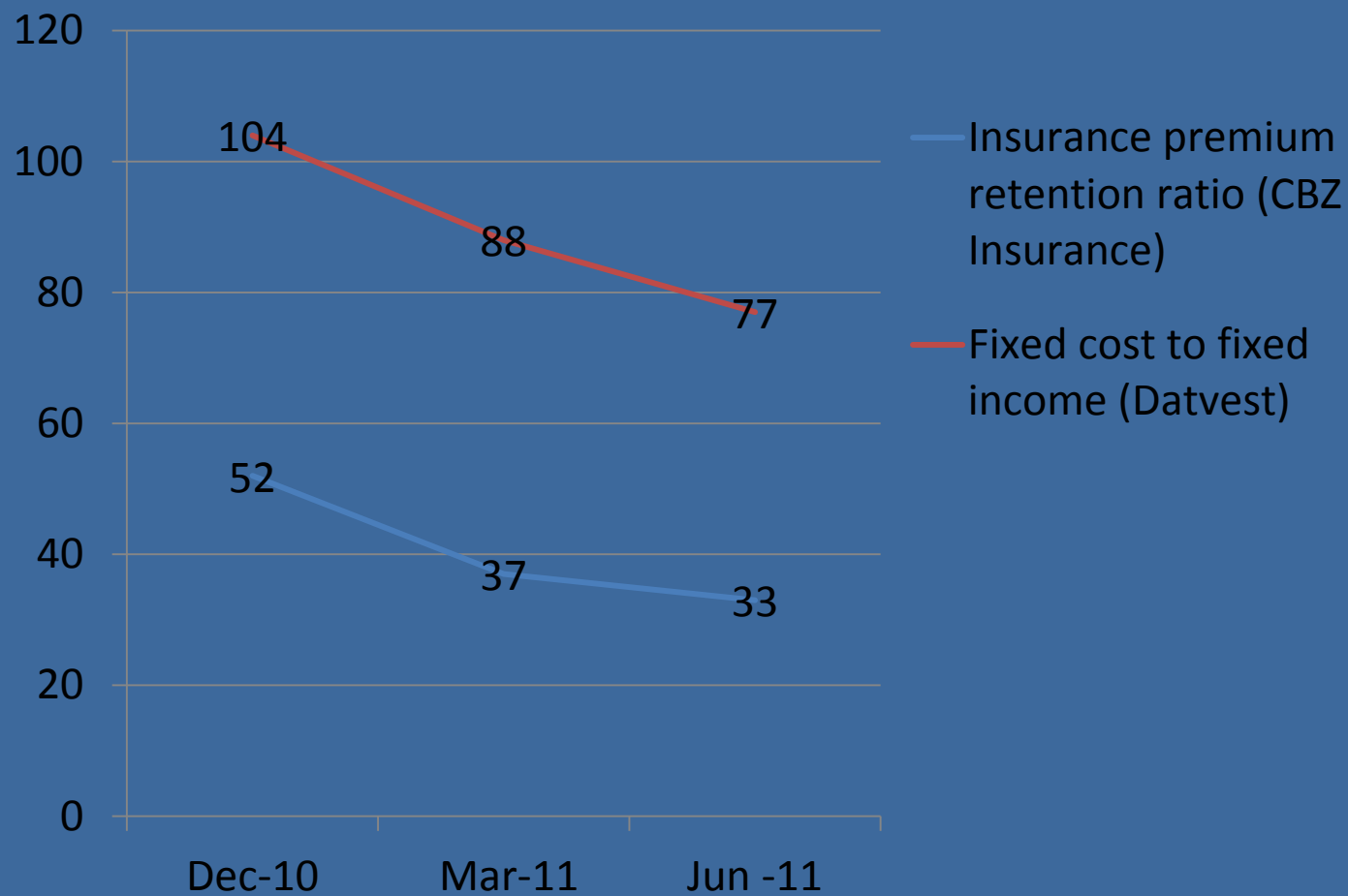
Benchmark averages (Dec 2010)

Liquidity
•Local 40%
•Regional 22.2%

Return on Assets
•Regional 4%
•Local 3%

Return on Equity
•Regional 20.7%







Ratio Analysis









MARKET SHARE

	% share
Total assets	23.7
Total deposits	26.7
Total advances	28.3
Funds under management	4.4







CBZ BANK LIMITED

	June 2011 US \$m	June 2010 US \$m	% change
Total income	47.2	29.8	58.4 
Operating expenditure	26.1	16.4	59.1 
Profit before tax	16.9	12.4	36.3 
Profit after tax	11.3	9.8	15.3 
Total assets	901.9	540.4	66.9 
Shareholders' funds	66.6	43.3	53.8 

CBZ Insurance (Pvt)Limited

	June 2011 US \$m	June 2010 US \$m	% change
Total income	0.8	0.4	100 
Operating expenditure	0.6	0.3	100 
Profit before tax	0.2	0.1	100 
Profit after tax	0.1	0.05	100 
Total assets	6.2	2.8	121 
Shareholders' funds	0.7	0.4	75 

CBZ ASSET MANAGEMENT

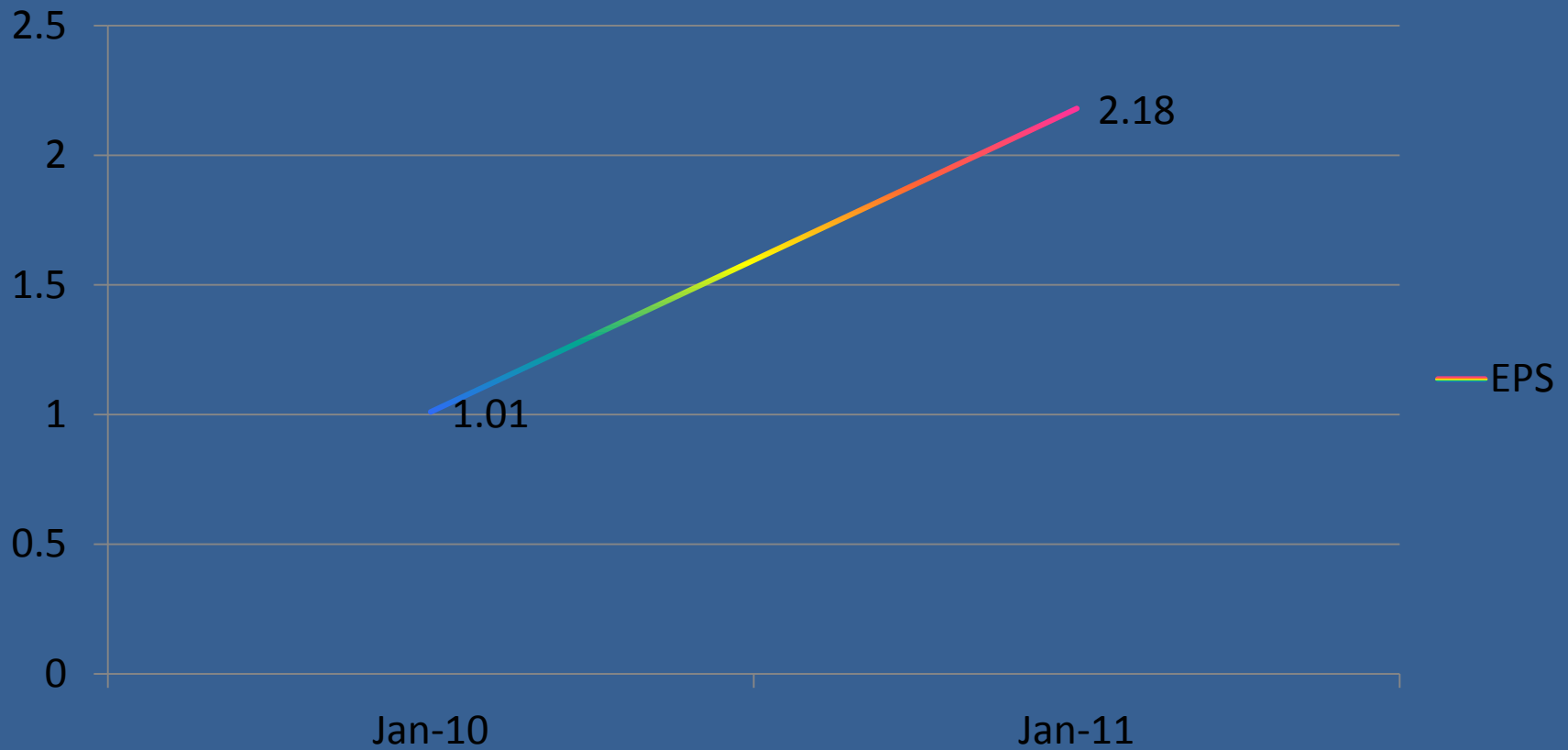
	June 2011	June 2010	% change
Total income	0.7	0.3	133.3 
Operating expenditure	0.6	0.8	25 
Profit before tax	0.08	(0.4)	120 
Profit after tax	0.06	(0.3)	120 
Total assets	1.7	1.6	6.3 
Shareholders' funds	1.1	1.2	8.3 

Dividends





- An interim dividend of 0.12cents per share was declared.
 - Dividend yield of 0.7% was achieved.
 - Dividend cover of 18.2 times was achieved.
 - A minimum dividend growth of 10% is envisaged.
-
- LDR 16 September 2011
 - Register closes 19 – 21 September 2011
 - Payment date 27 September 2011

EARNINGS PER SHARE

EPS



Forecasts

	Forecast 2011 \$	Budget 2011 \$	Actual Dec 2010 \$	Y.O.Y % change
Total income	133.9M	111.5M	81.6M	64.1% 
Cost to income ratio	63%	63%	67%	4% 
Total deposits	907.8M	779.0M	578.4M	57% 
Total loans	707.5M	534.3M	444.6M	59.1% 



HOLDINGS LIMITED

STRATEGIC OUTLOOK



EARNINGS GUIDANCE FOR 2011

- Diversification of income
 - Enhanced investment banking
 - Long term insurance
- Increased credit lines – long term finance
 - Micro-SMEs -
 - Increased tenor - mortgage lending
(Multilateral Institutions)
 - Utilisation of the Diaspora Bond proceeds
- Value unlocking
 - Development of properties



HOLDINGS LIMITED

Question & Answer Session





HOLDINGS LIMITED

Thank
you



HOLDINGS LIMITED

Partners For Success