



Development Bank of Zambia

For Immediate release

Development Bank of Zambia Disburses K87, 192,136.04 in 2016 to Small and Medium Enterprises

(Lusaka: 27/01/2017) The Development Bank of Zambia (DBZ) disbursement an amount of K87,192,136.04 to 23 SME's in 2016, as a way of contributing to Zambia's development.

The provision of funds to SME's contributed to national development by creating quality jobs, infrastructure development, and improved service delivery among many other things.

The distribution of funds per sector was as follows; Agriculture K24,083,688.39, Agro Processing K21,282,957.81, Tourism and Hospitality K14,886,026.21, Manufacturing K3,562,553.55, Construction K12,323,664.57, and other services with K11,053,245.51.

From the breakdown above, it could be noted that the agriculture and agro-processing sectors had received more support compared to other sectors. The support to the two sectors was increased in line with government's plan of making agriculture and agro-processing the mainstay of the economy.

As a Bank, we will continue sourcing for cheap lines of credit, so that we continue providing funds to SME's at a lower interest rate compared to other players in the financial sector. This would enable us continue playing a pivotal role in the development process of this nation, by providing competitively priced, tailor made financial and advisory solutions to viable local enterprises.

Note to Editors

The Development Bank of Zambia (DBZ) was established in 1972 pursuant to section 3 of the DBZ Act Chapter 363 of the Laws of Zambia as a joint venture between the Government, Public Sector Financial Institutions, the local private sector and foreign institutions.

The Bank aims to provide competitively priced tailor-made financial and advisory solutions to viable local enterprises as a catalyst in economic development.

The vision for the Bank is to be Zambia's preferred development finance partner.

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On behalf of

DEVELOPMENT BANK OF ZAMBIA

A handwritten signature in blue ink, appearing to be 'K. Mathews Liyani', written over a horizontal line.

Kaputo Mathews Liyani

SENIOR STAKEHOLDER RELATIONS OFFICER