

Note 19. OTHER LIABILITIES

This caption is analysed as follows:

(Thousands of AOA)

	31-12-2019	31-12-2020
Other liabilities		
Lease liabilities	6,017,264	9,640,819
Accrued expenses	3,598,482	5,883,458
Tax charges payable - withheld from third parties	3,336,207	3,770,793
Administrative and marketing costs	216,325	1,371,520
Liabilities with employees	1,126,545	1,248,734
VAT payable from assessment/captive	418,491	1,030,281
Sundry debtors	2,208,925	212,462
Social Security contribution	133,652	132,507
Other	968,651	1,651,566
	18,024,543	24,942,140

As at 31 December 2020 and 2019, the caption Lease liabilities corresponds to the present value of lease payments to be settled over the lease term, recognised under IFRS 16, as described in Note 2.11.

At 31 December 2020 and 2019, the maturity analysis of lease liabilities by residual maturities is presented as follows:

(Thousands of AOA)

	31-12-2019	31-12-2020
1 to 5 years	236,810	2,263,858
Above 5 years	5,780,453	7,376,960
Total lease liabilities	6,017,264	9,640,819

As at 31 December 2020 and 2019, Accrued expenses includes the amount of AOA 1,258,756 thousand, relating to a restriction imposed on a Customer by order of the Court of Luanda, and the Bank is the trustee of this amount until the process is closed. In addition, this caption includes amounts payable to service providers associated with telecommunications, security, cash transportation, cleaning services, among others.

As at 31 December 2020 and 2019, the balance of Tax charges payable - withheld from third parties includes the Capital Gains Tax (IAC) payable on interest on term deposits, on lending and borrowing on the money market, and on Treasury bonds and other securities in the portfolio, and labour income tax (IRT) payable to Tax Authorities in the month following the month to which it relates.

As at 31 December 2020 and 2019, the balance of Liabilities with employees includes the amount of AOA 1,036,004 thousand and AOA 914,413 thousand, respectively, related to holiday allowances.

Note 20. SHARE CAPITAL, SHARE PREMIUMS AND TREASURY STOCK

ORDINARY SHARES

The Bank was incorporated with a share capital of AOA 801,728 thousand (equivalent to USD 10,000,000 at the exchange rate in force on 6 and 21 November 2006), represented by 1,000,000 nominal shares of ten US Dollars (USD) each, fully subscribed and paid up in cash.

In June 2009, a capital increase amounting to AOA 6,510,772 thousand (equivalent to USD 55,000,000), represented by 5,500,000 new shares with a nominal value of USD 10 each, was fully subscribed and paid up by the incorporation of retained earnings (AOA 268,346 thousand), conversion of a subordinated loan (AOA 300,886 thousand), cash inflows (AOA 3,504,040 thousand) and through the issue of preferred shares without voting rights in the amount of AOA 2,437,500 thousand (equivalent to USD 32,500,000). Preferred shares were issued for USD 25.14 each, which included a share premium of USD 15.14 per share.

In June 2011, a capital increase amounting to AOA 4,949,243 thousand (equivalent to USD 52,500,000), represented by 5,250,000 new shares with a nominal value of USD 10 each, was fully subscribed and paid up by the incorporation of retained earnings (AOA 3,764,524 thousand) and cash inflows (AOA 1,183,719 thousands).

In November 2011, a further injection of capital amounting to AOA 4,763,650 thousand (equivalent to USD 50,000,000), represented by 5,000,000 new shares with a nominal value of USD 10 each, was fully subscribed and paid up through cash inflows. As part of this new capital increase, additional cash inflows amounting to AOA 2,029,207 thousand were made with the purpose to maintain the equivalent in Kwanzas of all the USD shares incorporated, based on the exchange rate of 13 December 2011.