



PULSE FINANCIAL SERVICES LIMITED
Trading as Entrepreneurs Financial Centre (EFC)
(Registered Financial Institution)

Unity House, Corner of Katunjila & Freedomway Road P O Box RW 51269 Lusaka, Telephone Number +260-211-233136

QUARTERLY FINANCIAL STATEMENTS - 30TH SEPTEMBER, 2019

Published in accordance with the section 92 (1) of the Banking and Financial Services Act

Take note that the financial statements on a month-on-month basis are available on request

Schedule I	
BALANCE SHEET As at 30th September, 2019	
	ZMW'000
ASSETS	
Bank and cash balances	8,366
Balances with banks and financial institutions abroad	-
Loan debtors	148,430
Allowances for loan losses	(6,628)
Net investments in loans	141,802
Deposits/Money Market Instruments	26,000
Inter branch balances	-
Fixed assets	2,998
Other assets (including investments in subsidiaries)	26,419
Total Assets	205,585
LIABILITIES	
Deposits/Money Market Instruments	70,628
Balances due to banks and other financial institutions in Zambia	-
Other liabilities	22,894
Other borrowed funds - EDP*	-
Other borrowed funds - Other	68,590
Shareholder's equity	43,473
Total liabilities and shareholders' equity	205,585
Off balance sheet items	(0)

*Entrepreneurs Financial Centre (EFC) is a deposit taking Micro Finance Institution licensed and regulated by the Bank of Zambia. EFC was founded with the intent to provide working capital solutions for Micro, Small innovation and Medium Enterprises (MSMEs), with a focus on product tailored to meet client's needs.

Badah Siame Salasini
CHIEF EXECUTIVE OFFICER

Kampaka Banda
CHIEF FINANCIAL OFFICER

The above information is unaudited but is in agreement with the Financial Statements submitted to Bank of Zambia

Schedule II				
INCOME STATEMENT (UNAUDITED)	FOR QUARTER ENDED		YEAR TO DATE	
	30th September, 2019			
	ZMW'000	ZMW'000	ZMW'000	ZMW'000
Interest income from:				
Loans	19,710		55,208	
Other	421		543	
Total interest income		20,131		55,751
Interest Expense:				
Deposits /Money Market Instruments	2,936		7,964	
Paid to banks and financial institutions	4,328		10,105	
Total interest expense		7,264		18,069
Net interest income		12,867		37,682
Provision for loan losses	(2,032)		(5,057)	
Net interest income after provision for loan and lease losses		10,835		32,625
Non - interest income:				
Commissions, fees and service charges	6,770		15,296	
exchange gains (losses) arising from translation of foreign exchange transactions	(203)		(139)	
Other	-		-	
Total non - interest income		6,567		15,157
Net interest and other income		17,402		47,782
Non - interest expenses				
Depreciation	255		802	
Other	13,862		40,254	
Total non - interest expenses		(14,117)		(41,056)
Profit (loss) before tax and extraordinary items		3,285		6,726
Taxation provision	-		-	
Profit (loss) after tax and but before extraordinary items		3,285		6,726
Interim dividend paid	-		-	
Net Profit (loss)		3,285		6,726

Schedule III	
STATEMENT OF CAPITAL POSITION - As at 30th September, 2019	
	ZMW'000
I PRIMARY (TIER 1) CAPITAL	
(a) Paid-up common shares	35,428
(b) Eligible preferred shares	-
(c) Contributed surplus	2,824
(d) Retained earnings	3,051
(e) General reserves	2,171
(f) Statutory reserves	-
(g) Minority interests (common shareholders' equity)	-
(h) Sub -total	43,473
LESS:	
(i) Goodwill and other intangible assets	-
(j) Investments in unconsolidated subsidiaries and associates	-
(k) Lending of a capital nature to subsidiaries and associates	-
(l) Holding of other banks or financial institutions' capital instruments	-
(m) Assets pledged to secure liabilities	-
Sub-total (A) (items i to m)	-
OTHER ADJUSTMENTS:	
Provisions	-
Assets of little or no realisable value	-
Other adjustments (specify)	-
(n) Sub-total (B) - (Sub - total A above + Other adjustments)	-
(c) Total primary capital (h - n)	43,473
II SECONDARY (TIER 2) CAPITAL	
(a) Eligible preferred shares (Regulations 13 and 17)	-
(b) Eligible subordinated term debt (Regulation 17(b))	-
(c) Eligible loan stock /capital (Regulation 17(b))	-
(d) Revaluation reserves (Regulation 17(a)). Maximum is 40% of revaluation reserves	-
(e) Other (Regulation 17(c). Specify	-
(f) Total secondary capital	-
III ELIGIBLE SECONDARY CAPITAL	-
(the maximum amount of secondary capital is limited to 100% of primary capital)	
IV ELIGIBLE TOTAL CAPITAL((c) + III) (Regulatory capital)	43,473
V MINIMUM TOTAL CAPITAL REQUIREMENT:	24,832
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI EXCESS (DEFICIENCY) (IV minus V)	18,642
RISK WEIGHTED ASSETS	185,545