



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 - 31ST MARCH, 2022

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 31 March 2022	
	K'000
ASSETS	
Bank and cash balances	24,707
Balances with banks and financial institutions abroad	-
Loan debtors	197,853
Allowances for loan losses	(15,552)
Net investments in loans	182,301
Deposits/Money Market Instruments	37,870
Inter branch balances	-
Fixed assets	23,241
Other assets (including investments in subsidiaries)	26,426
Total Assets	294,545
LIABILITIES	
Deposits/Money Market Instruments	67,184
Balances due to banks and other financial institutions in Zambia	74,000
Other liabilities	39,494
Other borrowed funds - EDP*	-
Other borrowed funds - Other	59,120
Shareholder's equity	54,747
Total liabilities and shareholders' equity	294,545
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.

Bedah 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 31 March 2022
	YEAR TO DATE
	K'000
Interest income from:	
Loans	24,452
Other	2,744
Total interest income	27,196
Interest Expense:	
Deposits /Money Market Instruments	1,976
Paid to banks and financial institutions	6,158
Total interest expense	8,134
Net interest income	19,062
Provision for loan losses	(2,934)
Net interest income after provision for loan and lease losses	16,128
Non - interest income:	
Commissions, fees and service charges	4,981
exchange gains (losses) arising from translation of foreign exchange transactions	172
Other	706
Total non - interest income	5,859
Net interest and other income	21,987
Non - interest expenses	
Depreciation	759
Other	18,752
Total non - interest expenses	(19,511)
Profit (loss) before tax and extraordinary items	2,476
Taxation provision	(740)
Profit (loss) after tax and but before extraordinary items	1,736
Interim dividend paid	-
Net Profit (loss)	1,736

Schedule III	
STATEMENT OF CAPITAL POSITION - As at 31 March 2022	
	K'000
I PRIMARY (TIER 1) CAPITAL	
(a) Paid-up common shares	35,691
(b) Eligible preferred shares	-
(c) Contributed surplus	2,824
(d) Retained earnings	14,063
(e) General reserves	2,171
(f) Statutory reserves	-
(g) Minority interests (common shareholders' equity)	-
(h) Sub -total	54,747
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)	-
(o) Total primary capital (h - n)	54,747
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((o) + III) (Regulatory capital)	54,747
V MINIMUM TOTAL CAPITAL REQUIREMENT:	24,996
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI EXCESS (DEFICIENCY) (IV minus V)	29,751
RISK WEIGHTED ASSETS	166,641