



**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, 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		Schedule II				Schedule III	
BALANCE SHEET		INCOME STATEMENT (UNAUDITED)		STATEMENT OF CAPITAL POSITION			
As at 31st March, 2019		FOR QUARTER ENDED 31st March, 2019		YEAR TO DATE		As at 31st March, 2019	
	ZMW'000	ZMW'000	ZMW'000	ZMW'000		ZMW'000	
<b>ASSETS</b>		<b>Interest income from:</b>		<b>Interest income from:</b>	<b>I PRIMARY (TIER 1) CAPITAL</b>		
Bank and cash balances	2,398	Loans	17,124	Loans	(a) Paid-up common shares	-	23,478
Balances with banks and financial institutions abroad	-	Other	63	Other	(b) Eligible preferred shares	-	-
Loan debtors	129,910				(c) Contributed surplus	-	2,824
Allowances for loan losses	(5,669)	<b>Total interest income</b>	<b>17,187</b>	<b>Total interest income</b>	(d) Retained earnings	-	(2,151)
Net investments in loans	124,241				(e) General reserves	-	2,171
Deposits/Money Market Instruments	-	<b>Interest Expense:</b>		<b>Interest Expense:</b>	(f) Statutory reserves	-	-
Inter branch balances	-	Deposits /Money Market Instruments	2,365	Deposits /Money Market Instruments	(g) Minority interests (common shareholders' equity)	-	-
Fixed assets	1,653	Paid to banks and financial institutions	2,564	Paid to banks and financial institutions	<b>(h) Sub -total</b>	-	<b>26,322</b>
Other assets (including investments in subsidiaries)	22,872				<b>LESS:</b>		
<b>Total Assets</b>	<b>151,165</b>	<b>Total interest expense</b>	<b>4,929</b>	<b>Total interest expense</b>	(i) Goodwill and other intangible assets	-	-
					(j) Investments in unconsolidated subsidiaries and associates	-	-
<b>LIABILITIES</b>		<b>Net interest income</b>	<b>12,258</b>	<b>Net interest income</b>	(k) Lending of a capital nature to subsidiaries and associates	-	-
Deposits/Money Market Instruments	59,998	Provision for loan losses	(1,710)	Provision for loan losses	(l) Holding of other banks or financial institutions' capital instruments	-	-
Balances due to banks and other financial institutions in Zambia	-				(m) Assets pledged to secure liabilities	-	-
Other liabilities	23,176	<b>Net interest income after provision for loan and lease losses</b>	<b>10,548</b>	<b>Net interest income after provision for loan and lease losses</b>	Sub-total (A) (Items i to m)	-	-
Other borrowed funds - EDP*	-	Non - interest income:		Non - interest income:	<b>OTHER ADJUSTMENTS:</b>		
Other borrowed funds -Other	41,669	Commissions, fees and service charges	4,205	Commissions, fees and service charges	Provisions	-	-
Shareholder's equity	26,322	exchange gains (losses) arising from translation of foreign exchange transactions	(67)	exchange gains (losses) arising from translation of foreign exchange transactions	Assets of little or no realisable value	-	-
<b>Total liabilities and shareholders' equity</b>	<b>151,165</b>	Other	-	Other	Other adjustments (specify)	-	-
<b>Off balance sheet items</b>	<b>0</b>				(n) Sub-total (B) - (Sub - total A above + Other adjustments)	-	-
		<b>Total non - interest income</b>	<b>4,138</b>	<b>Total non - interest income</b>	(o) Total primary capital (h - n)	-	<b>26,322</b>
					<b>II SECONDARY (TIER 2) CAPITAL</b>		
		<b>Net interest and other income</b>	<b>14,686</b>	<b>Net interest and other income</b>	(a) Eligible preferred shares (Regulations 13 and 17)	-	-
		Non - interest expenses		Non - interest expenses	(b) Eligible subordinated term debt (Regulation 17(b))	-	-
		Depreciation	312	Depreciation	(c) Eligible loan stock /capital (Regulation 17(b))	-	-
		Other	13,046	Other	(d) Revaluation reserves (Regulation 17(a)). Maximum is 40% of revaluation reserves	-	-
					(e) Other (Regulation 17(c). Specify	-	-
		<b>Total non - interest expenses</b>	<b>(13,358)</b>	<b>Total non - interest expenses</b>	(f) Total secondary capital	-	-
					<b>III ELIGIBLE SECONDARY CAPITAL</b>		
		<b>Profit (loss) before tax and extraordinary items</b>	<b>1,328</b>	<b>Profit (loss) before tax and extraordinary items</b>	(the maximum amount of secondary capital is limited to 100% of primary capital)	-	-
		Taxation provision	-	Taxation provision	<b>IV ELIGIBLE TOTAL CAPITAL ((o) + III) (Regulatory capital)</b>		<b>26,322</b>
					<b>V MINIMUM TOTAL CAPITAL REQUIREMENT:</b>		<b>20,072</b>
		<b>Profit (loss) after tax and but before extraordinary items</b>	<b>1,328</b>	<b>Profit (loss) after tax and but before extraordinary items</b>	(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)		
		Interim dividend paid	-	Interim dividend paid	<b>VI EXCESS (DEFICIENCY) (IV minus V)</b>		<b>6,250</b>
					<b>RISK WEIGHTED ASSETS</b>		<b>133,811</b>
		<b>Net Profit (loss)</b>	<b>1,328</b>	<b>Net Profit (loss)</b>			

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