

Entrepreneurs Financial Centre

(Registered Financial Institution)

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QUARTERLY FINANCIAL STATEMENTS – 31ST MARCH, 2020

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 ST MARCH, 2020	
	ZMW'000
ASSETS	
Bank and cash balances	21,676
Balances with banks and financial institutions abroad	
Loan debtors	157,216
Allowances for loan losses	(6,224)
Net investments in loans	150,992
Deposits/Money Market Instruments	
Inter branch balances	
Fixed assets	4,886
Other assets (including investments in subsidiaries)	39,453
Total Assets	217,007
LIABILITIES	
Deposits/Money Market Instruments	57,198
Balances due to banks and other financial institutions in Zambia	
Other liabilities	38,896
Other borrowed funds - EDP*	
Other borrowed funds -Other	77,264
Shareholder's equity	43,649
Total liabilities and shareholders' equity	217,007
Off balance sheet items	

Schedule II				
INCOME STATEMENT (UNAUDITED)		FOR QUARTER ENDED 31 ST MARCH, 2020		
	ZMW'000	ZMW'000	ZMW'000	ZMW'000
			YEAR TO DATE	
Interest income from:				
Loans	22,131		22,131	
Other	295		295	
Total interest income		22,426		22,426
Interest Expense:				
Deposits /Money Market Instruments	2,996		2,996	
Paid to banks and financial institutions	5,494		5,494	
Total interest expense		8,490		8,490
Net interest income		13,936		13,936
Provision for loan losses	(2,084)		(2,084)	
Net interest income after provision for loan and lease losses		11,852		11,851
Non - interest income:				
Commissions, fees and service charges	4,253		4,253	
exchange gains (losses) arising from translation of foreign exchange transactions	1,462		1,462	
Other	-		-	
Total non - interest income		5,715		5,715
Net interest and other income		17,567		17,567
Non - interest expenses				
Depreciation	273		273	
Other	14,993		14,993	
Total non - interest expenses		(15,266)		(15,266)
Profit (loss) before tax and extraordinary items		2,301		2,301
Taxation provision	(827)		(827)	
Profit (loss) after tax and but before extraordinary items		1,474		1,474
Interim dividend paid				
Net Profit (loss)		1,474		1,474

Schedule III	
STATEMENT OF CAPITAL POSITION – AS AT 31 ST MARCH, 2020	
	ZMW'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	2,964
(e) General reserves	2,171
(f) Statutory reserves	
(g) Minority interests (common shareholders' equity)	
(h) Sub -total	43,649
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)	43,649
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(I(o) + III) (Regulatory capital)	43,649
V MINIMUM TOTAL CAPITAL REQUIREMENT:	21,209
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI EXCESS (DEFICIENCY) (IV minus V)	22,440
RISK WEIGHTED ASSETS	141,396

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 and Medium-sized Enterprises (MSMEs), with a focus on products tailored to meet clients' needs.

Bedah Siame Salasini
CHIEF EXECUTIVE OFFICER

Kampaka Banda
CHIEF FINANCIAL OFFICER

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

"The next step for your business."