



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 JUNE, 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 June, 2019	
	ZMW'000
ASSETS	
Bank and cash balances	6,791
Balances with banks and financial institutions abroad	-
Loan debtors	137,561
Allowances for loan losses	(5,642)
Net investments in loans	131,919
Deposits/Money Market Instruments	5,000
Inter branch balances	-
Fixed assets	1,536
Other assets (including investments in subsidiaries)	22,277
Total Assets	167,523
LIABILITIES	
Deposits/Money Market Instruments	64,586
Balances due to banks and other financial institutions in Zambia	-
Other liabilities	16,366
Other borrowed funds - EDP*	-
Other borrowed funds - Other	46,186
Shareholder's equity	40,385
Total liabilities and shareholders' equity	167,523
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		YEAR TO DATE	
	30th June, 2019			
	ZMW'000	ZMW'000	ZMW'000	ZMW'000
Interest income from:				
Loans	18,374		35,498	
Other	59		122	
Total interest income		18,433		35,620
Interest Expense:				
Deposits /Money Market Instruments	2,663		5,028	
Paid to banks and financial institutions	3,213		5,777	
Total interest expense		5,876		10,805
Net interest income		12,557		24,815
Provision for loan losses	(1,315)		(3,025)	
Net interest income after provision for loan and lease losses		11,242		21,790
Non - interest income:				
Commissions, fees and service charges	4,321		8,526	
exchange gains (losses) arising from translation of foreign exchange transactions	131		64	
Other	-		-	
Total non - interest income		4,452		8,590
Net interest and other income		15,694		30,380
Non - interest expenses				
Depreciation	235		547	
Other	13,346		26,392	
Total non - interest expenses		(13,581)		(26,939)
Profit (loss) before tax and extraordinary items		2,113		3,441
Taxation provision	-		-	
Profit (loss) after tax and but before extraordinary items		2,113		3,441
Interim dividend paid	-		-	
Net Profit (loss)		2,113		3,441

Schedule III	
STATEMENT OF CAPITAL POSITION - As at 30th June, 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	(38)
(e) General reserves	2,171
(f) Statutory reserves	-
(g) Minority interests (common shareholders' equity)	-
(h) Sub -total	40,385
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)	40,385
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)	40,385
V MINIMUM TOTAL CAPITAL REQUIREMENT:	21,517
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI EXCESS (DEFICIENCY) (IV minus V)	18,868
RISK WEIGHTED ASSETS	143,447