

Entrepreneurs Financial Centre

(Registered Financial Institution)

Unit 11, 2nd Floor, Pangaea Office Park, Arcades, Great East Road
P.O. Box RW 51269, Lusaka, Tel: +260 211 420200 – 49



QUARTERLY FINANCIAL STATEMENTS – 30TH SEPTEMBER 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		Schedule II				Schedule III	
BALANCE SHEET AS AT 30TH SEPTEMBER, 2020		INCOME STATEMENT (UNAUDITED)		FOR QUARTER ENDED 30TH SEPTEMBER, 2020		STATEMENT OF CAPITAL POSITION - AS AT 30TH SEPTEMBER, 2020	
ZMW'000		ZMW'000	ZMW'000	ZMW'000	ZMW'000	ZMW'000	
Assets		Interest income from:				I PRIMARY (TIER 1) CAPITAL	
Bank and cash balances	21,236	Loans	19,943	62,494		(a) Paid-up common shares	35,691
Balances with banks and financial institutions abroad	-	Other	3,474	4,223		(b) Eligible preferred shares	-
Loan debtors	163,264	Total interest income	23,417	66,717		(c) Contributed surplus	2,824
Allowances for loan losses	(8,539)	Interest Expense:				(d) Retained earnings	4,390
Net investments in loans	154,725	Deposits /Money Market Instruments	2,437	8,313		(e) General reserves	2,171
Deposits/Money Market Instruments	70,138	Paid to banks and financial institutions	8,026	20,245		(f) Statutory reserves	-
Inter branch balances	-	Total interest expense	10,463	28,558		(g) Minority interests (common shareholders' equity)	-
Fixed assets	8,587	Net interest income	12,954	38,159		(h) Sub -total	45,076
Other assets (including investments in subsidiaries)	33,453	Provision for loan losses	(2,126)	(6,402)		LESS:	
Total Assets	288,139	Net interest income after provision for loan and lease losses	10,828	31,757		(i) Goodwill and other intangible assets	-
Liabilities		Non - interest income:				(j) Investments in unconsolidated subsidiaries and associates	-
Deposits/Money Market Instruments	57,003	Commissions, fees and service charges	4,540	11,565		(k) Lending of a capital nature to subsidiaries and associates	-
Balances due to banks and other financial institutions in Zambia	-	exchange gains (losses) arising from translation of foreign exchange transactions	(368)	1,486		(l) Holding of other banks or financial institutions' capital instruments	-
Other liabilities	37,783	Other	-	-		(m) Assets pledged to secure liabilities	-
Other borrowed funds - EDP*	-	Total non - interest income	4,172	13,051		Sub-total (A) (items i to m)	-
Other borrowed funds -Other	148,278	Net interest and other income	15,000	44,808		OTHER ADJUSTMENTS:	
Shareholder's equity	45,075	Non - interest expenses				Provisions	-
Total liabilities and shareholders' equity	288,139	Depreciation	436	1,090		Assets of little or no realizable value	-
Off balance sheet items	0	Other	12,622	39,990		Other adjustments (specify)	-
		Total non - interest expenses	(13,058)	(41,080)		(n) Sub-total (B) - (Sub - total A above + Other adjustments)	-
		Profit (loss) before tax and extraordinary items	1,942	3,728		(o) Total primary capital (h - n)	45,076
		Taxation provision	-	(827)		II SECONDARY (TIER 2) CAPITAL	
		Profit (loss) after tax and but before extraordinary items	1,942	2,901		(a) Eligible preferred shares (Regulations 13 and 17)	-
		Interim dividend paid	-	-		(b) Eligible subordinated term debt (Regulation 17(b))	-
		Net Profit (loss)	1,942	2,901		(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)	45,076
						V MINIMUM TOTAL CAPITAL REQUIREMENT:	24,883
						(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
						VI EXCESS (DEFICIENCY) (IV minus V)	20,193
						RISK WEIGHTED ASSETS	165,886

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

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