

# Entrepreneurs Financial Centre

(Registered Financial Institution)

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## QUARTERLY FINANCIAL STATEMENTS – 30TH JUNE 2021

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 30 <sup>th</sup> June, 2021		INCOME STATEMENT (UNAUDITED) FOR QUARTER ENDED 30 <sup>th</sup> June, 2021		YEAR TO DATE		STATEMENT OF CAPITAL POSITION - As at 30 <sup>th</sup> June, 2021	
	ZMW'000	ZMW'000	ZMW'000	ZMW'000		ZMW'000	
<b>ASSETS</b>					<b>I PRIMARY (TIER 1 ) CAPITAL</b>		
Bank and cash balances	15,366	Interest income from:			(a) Paid-up common shares	35,691	
Balances with banks and financial institutions abroad	-	Loans	22,468	43,809	(b) Eligible preferred shares	-	
Loan debtors	178,644	Other	2,864	6,142	(c) Contributed surplus	2,824	
Allowances for loan losses	(15,022)	Total interest income	25,332	49,951	(d) Retained earnings	8,486	
Net investments in loans	163,622	Interest Expense:			(e) General reserves	2,171	
Deposits/Money Market Instruments	73,353	Deposits /Money Market Instruments	2,682	4,959	(f) Statutory reserves	-	
Inter branch balances	-	Paid to banks and financial institutions	8,166	17,586	(g) Minority interests (common shareholders' equity)	-	
Fixed assets	14,088	Total interest expense	10,848	22,545	<b>(h) Sub -total</b>	<b>49,172</b>	
Other assets (including investments in subsidiaries)	29,329	<b>Net interest income</b>	<b>14,484</b>	<b>27,406</b>	<b>LESS:</b>		
<b>Total Assets</b>	<b>295,758</b>	Provision for loan losses	(3,259)	(6,156)	(i) Goodwill and other intangible assets	-	
<b>LIABILITIES</b>		<b>Net interest income after provision for loan and lease losses</b>	<b>11,225</b>	<b>21,250</b>	(j) Investments in unconsolidated subsidiaries and associates	-	
Deposits/Money Market Instruments	66,052	Non - interest income:			(k) Lending of a capital nature to subsidiaries and associates	-	
Balances due to banks and other financial institutions in Zambia	74,000	Commissions, fees and service charges	5,764	10,580	(l) Holding of other banks or financial institutions' capital instruments	-	
Other liabilities	33,762	exchange gains (losses) arising from translation of foreign exchange transactions	746	2,375	(m) Assets pledged to secure liabilities	-	
Other borrowed funds - EDP*	-	Other	-	-	Sub-total (A) (items i to m)	-	
Other borrowed funds -Other	72,772	Total non - interest income	6,510	12,955	<b>OTHER ADJUSTMENTS:</b>		
Shareholder's equity	49,172	<b>Net interest and other income</b>	<b>17,735</b>	<b>34,205</b>	Provisions	-	
<b>Total liabilities and shareholders' equity</b>	<b>295,758</b>	Non - interest expenses			Assets of little or no realisable value	-	
<b>Off balance sheet items</b>	<b>(0)</b>	Depreciation	542	978	Other adjustments (specify)	-	
		Other	14,614	28,357	(n) Sub-total (B) - (Sub - total A above + Other adjustments)	-	
		Total non - interest expenses	(15,156)	(29,335)	(o) Total primary capital (h - n)	<b>49,172</b>	
		<b>Profit (loss) before tax and extraordinary items</b>	<b>2,579</b>	<b>4,870</b>	<b>II SECONDARY (TIER 2 ) CAPITAL</b>		
		Taxation provision	(741)	(1,646)	(a) Eligible preferred shares (Regulations 13 and 17 )	-	
		<b>Profit (loss) after tax and but before extraordinary items</b>	<b>1,838</b>	<b>3,224</b>	(b) Eligible subordinated term debt (Regulation 17(b) )	-	
		Interim dividend paid	-	-	(c) Eligible loan stock /capital (Regulation 17(b))	-	
		<b>Net Profit (loss)</b>	<b>1,838</b>	<b>3,224</b>	(d) Revaluation reserves (Regulation 17(a)). Maximum is 40% of revaluation reserves	-	
					(e) Other (Regulation 17(c). Specify	-	
					(f) Total secondary capital	-	
					<b>III ELIGIBLE SECONDARY CAPITAL</b>		
					(the maximum amount of secondary capital is limited to 100% of primary capital)	-	
					<b>IV ELIGIBLE TOTAL CAPITAL(I(o) + III) (Regulatory capital)</b>	<b>49,172</b>	
					<b>V MINIMUM TOTAL CAPITAL REQUIREMENT:</b>	<b>22,756</b>	
					(15% of total on and off-balance sheet risk-weighted assets as established in the First schedule)	-	
					<b>VI EXCESS (DEFICIENCY) (IV minus V )</b>	<b>26,416</b>	
					<b>RISK WEIGHTED ASSETS</b>	<b>151,705</b>	

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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