

Entrepreneurs Financial Centre

(Registered Financial Institution)

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QUARTERLY FINANCIAL STATEMENTS – 30TH SEPTEMBER 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 th September, 2021		INCOME STATEMENT (UNAUDITED) FOR QUARTER ENDED 30 th September, 2021		YEAR TO DATE		STATEMENT OF CAPITAL POSITION - As at 30 th September, 2021	
	ZMW'000	ZMW'000	ZMW'000	ZMW'000		ZMW'000	
ASSETS					I PRIMARY (TIER 1) CAPITAL		
Bank and cash balances	39,678	Interest income from:			(a) Paid-up common shares	35,691	
Balances with banks and financial institutions abroad	-	Loans	21,807	65,616	(b) Eligible preferred shares	-	
Loan debtors	173,871	Other	3,350	9,492	(c) Contributed surplus	2,824	
Allowances for loan losses	(16,116)	Total interest income	25,157	75,108	(d) Retained earnings	9,187	
Net investments in loans	157,755	Interest Expense:			(e) General reserves	2,171	
Deposits/Money Market Instruments	59,264	Deposits /Money Market Instruments	3,021	7,980	(f) Statutory reserves	-	
Inter branch balances	-	Paid to banks and financial institutions	7,557	25,143	(g) Minority interests (common shareholders' equity)	-	
Fixed assets	16,759	Total interest expense	10,578	33,123	(h) Sub -total	49,873	
Other assets (including investments in subsidiaries)	25,081	Net interest income	14,579	41,985	LESS:		
Total Assets	298,537	Provision for loan losses	(2,387)	(8,543)	(i) Goodwill and other intangible assets	-	
		Net interest income after provision for loan and lease losses	12,192	33,442	(j) Investments in unconsolidated subsidiaries and associates	-	
LIABILITIES		Non - interest income:			(k) Lending of a capital nature to subsidiaries and associates	-	
Deposits/Money Market Instruments	78,787	Commissions, fees and service charges	4,863	15,443	(l) Holding of other banks or financial institutions' capital instruments	-	
Balances due to banks and other financial institutions in Zambia	74,000	exchange gains (losses) arising from translation of	(183)	2,192	(m) Assets pledged to secure liabilities	-	
Other liabilities	32,877	foreign exchange transactions	-	-	Sub-total (A) (items i to m)	-	
Other borrowed funds - EDP*	-	Other	-	-	OTHER ADJUSTMENTS:		
Other borrowed funds -Other	63,000	Total non - interest income	4,680	17,635	Provisions	-	
Shareholder's equity	49,873	Net interest and other income	16,872	51,077	Assets of little or no realisable value	-	
Total liabilities and shareholders' equity	298,537	Non - interest expenses			Other adjustments (specify)	-	
Off balance sheet items	(0)	Depreciation	638	1,616	(n) Sub-total (B) - (Sub - total A above + Other adjustments)	-	
		Other	15,066	43,423	(o) Total primary capital (h - n)	49,873	
		Total non - interest expenses	(15,704)	(45,039)	II SECONDARY (TIER 2) CAPITAL		
		Profit (loss) before tax and extraordinary items	1,168	6,038	(a) Eligible preferred shares (Regulations 13 and 17)	-	
		Taxation provision	(467)	(2,113)	(b) Eligible subordinated term debt (Regulation 17(b))	-	
		Profit (loss) after tax and but before extraordinary items	701	3,925	(c) Eligible loan stock /capital (Regulation 17(b))	-	
		Interim dividend paid	-	-	(d) Revaluation reserves (Regulation 17(a)). Maximum is 40% of revaluation reserves	-	
		Net Profit (loss)	701	3,925	(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)	49,873	
					V MINIMUM TOTAL CAPITAL REQUIREMENT:	22,710	
					(15% of total on and off-balance sheet risk-weighted assets as established in the First schedule)	-	
					VI EXCESS (DEFICIENCY) (IV minus V)	27,164	
					RISK WEIGHTED ASSETS	151,397	

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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