

# Entrepreneurs Financial Centre

(Registered Financial Institution)

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



## QUARTERLY FINANCIAL STATEMENTS – 31ST DECEMBER 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	
BALANCE SHEET - As at 31 <sup>st</sup> December, 2021	
	ZMW'000
<b>ASSETS</b>	
Bank and cash balances	19,710
Balances with banks and financial institutions abroad	-
Loan debtors	188,552
Allowances for loan losses	(13,803)
Net investments in loans	174,749
Deposits/Money Market Instruments	42,847
Inter branch balances	-
Fixed assets	24,408
Other assets (including investments in subsidiaries)	25,130
<b>Total Assets</b>	<b>286,844</b>
<b>LIABILITIES</b>	
Deposits/Money Market Instruments	66,803
Balances due to banks and other financial institutions in Zambia	74,000
Other liabilities	38,308
Other borrowed funds - EDP*	-
Other borrowed funds -Other	55,200
Shareholder's equity	52,533
<b>Total liabilities and shareholders' equity</b>	<b>286,844</b>
<b>Off balance sheet items</b>	(0)

Schedule II				
INCOME STATEMENT (UNAUDITED) FOR QUARTER ENDED 31 <sup>st</sup> December, 2021				
	YEAR TO DATE			
	ZMW'000	ZMW'000	ZMW'000	ZMW'000
Interest income from:				
Loans	23,390		89,006	
Other	3,289		12,781	
Total interest income		26,679		101,787
Interest Expense:				
Deposits /Money Market Instruments	3,187		11,167	
Paid to banks and financial institutions	6,550		31,693	
Total interest expense		9,737		42,860
<b>Net interest income</b>		<b>16,942</b>		<b>58,927</b>
Provision for loan losses	1,411		(7,132)	
<b>Net interest income after provision for loan and lease losses</b>		<b>18,353</b>		<b>51,795</b>
Non - interest income:				
Commissions, fees and service charges	6,875		22,318	
exchange gains (losses) arising from translation of foreign exchange transactions	(5,209)		(3,017)	
Other	-		-	
Total non - interest income		1,666		19,301
<b>Net interest and other income</b>		<b>20,019</b>		<b>71,096</b>
Non - interest expenses				
Depreciation	704		2,320	
Other	15,219		58,642	
Total non - interest expenses		(15,923)		(60,962)
<b>Profit (loss) before tax and extraordinary items</b>		<b>4,096</b>		<b>10,134</b>
Taxation provision	(1,436)		(3,549)	
<b>Profit (loss) after tax and but before extraordinary items</b>		<b>2,660</b>		<b>6,585</b>
Interim dividend paid		-		-
<b>Net Profit (loss)</b>		<b>2,660</b>		<b>6,585</b>

Schedule III	
STATEMENT OF CAPITAL POSITION - As at 31 <sup>st</sup> December, 2021	
	ZMW'000
<b>I PRIMARY (TIER 1 ) CAPITAL</b>	
(a) Paid-up common shares	35,691
(b) Eligible preferred shares	-
(c) Contributed surplus	2,824
(d) Retained earnings	11,847
(e) General reserves	2,171
(f) Statutory reserves	-
(g) Minority interests (common shareholders' equity)	-
<b>(h) Sub -total</b>	<b>52,533</b>
<b>LESS:</b>	
(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)	-
<b>OTHER ADJUSTMENTS:</b>	
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)	<b>52,533</b>
<b>II SECONDARY (TIER 2 ) CAPITAL</b>	
(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	-
<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>52,533</b>
<b>V MINIMUM TOTAL CAPITAL REQUIREMENT:</b>	<b>24,561</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>27,972</b>
<b>RISK WEIGHTED ASSETS</b>	<b>163,740</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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