

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 MARCH 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 31 st March, 2021		INCOME STATEMENT (UNAUDITED) FOR QUARTER ENDED 31 st March, 2021		YEAR TO DATE		STATEMENT OF CAPITAL POSITION - As at 31 st March, 2021	
	ZMW'000	ZMW'000	ZMW'000	ZMW'000		ZMW'000	
ASSETS					I PRIMARY (TIER 1) CAPITAL		
Bank and cash balances	16,808	Interest income from:			(a) Paid-up common shares	35,691	
Balances with banks and financial institutions abroad	-	Loans	21,341	21,341	(b) Eligible preferred shares	-	
Loan debtors	171,961	Other	3,278	3,278	(c) Contributed surplus	2,824	
Allowances for loan losses	(12,085)	Total interest income	24,619	24,619	(d) Retained earnings	7,937	
Net investments in loans	158,876	Interest Expense:			(e) General reserves	2,171	
Deposits/Money Market Instruments	79,511	Deposits /Money Market Instruments	2,277	2,277	(f) Statutory reserves	-	
Inter branch balances	-	Paid to banks and financial institutions	9,420	9,420	(g) Minority interests (common shareholders' equity)	-	
Fixed assets	7,163	Total interest expense	11,697	11,697	(h) Sub -total	48,623	
Other assets (including investments in subsidiaries)	35,918	Net interest income	12,922	12,922	LESS:		
Total Assets	299,276	Provision for loan losses	(2,897)	(2,897)	(i) Goodwill and other intangible assets	-	
LIABILITIES		Net interest income after provision for loan and lease losses	10,025	10,025	(j) Investments in unconsolidated subsidiaries and associates	-	
Deposits/Money Market Instruments	62,541	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	4,816	4,816	(l) Holding of other banks or financial institutions' capital instruments	-	
Other liabilities	37,046	exchange gains (losses) arising from translation of foreign exchange transactions	1,629	1,629	(m) Assets pledged to secure liabilities	-	
Other borrowed funds - EDP*	-	Other	-	-	Sub-total (A) (items i to m)	-	
Other borrowed funds -Other	77,066	Total non - interest income	6,445	6,445	OTHER ADJUSTMENTS:		
Shareholder's equity	48,623	Net interest and other income	16,470	16,470	Provisions	-	
Total liabilities and shareholders' equity	299,276	Non - interest expenses			Assets of little or no realisable value	-	
Off balance sheet items	(0)	Depreciation	436	436	Other adjustments (specify)	-	
		Other	13,743	13,743	(n) Sub-total (B) - (Sub - total A above + Other adjustments)	-	
		Total non - interest expenses	(14,179)	(14,179)	(o) Total primary capital (h - n)	48,623	
		Profit (loss) before tax and extraordinary items	2,291	2,291	II SECONDARY (TIER 2) CAPITAL		
		Taxation provision	(905)	(905)	(a) Eligible preferred shares (Regulations 13 and 17)	-	
		Profit (loss) after tax and but before extraordinary items	1,386	1,386	(b) Eligible subordinated term debt (Regulation 17(b))	-	
		Interim dividend paid	-	-	(c) Eligible loan stock /capital (Regulation 17(b))	-	
		Net Profit (loss)	1,386	1,386	(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)	48,623	
					V MINIMUM TOTAL CAPITAL REQUIREMENT:	23,190	
					(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	-	
					VI EXCESS (DEFICIENCY) (IV minus V)	25,433	
					RISK WEIGHTED ASSETS	154,602	

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

"The next step for your business."