

**PULSE FINANCIAL SERVICES LIMITED**  
**Trading as Entrepreneurs Financial Centre**  
(Registered Financial Institution)

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**QUARTERLY FINANCIAL STATEMENTS - 31<sup>ST</sup> MARCH, 2024**

Published in accordance with the section 92 (1) of the Banking and Financial Services Act | Take note that month-on-month financial statements are available on request.

Schedule I	Schedule II				Schedule III
BALANCE SHEET as at 31 <sup>st</sup> March, 2024	INCOME STATEMENT FOR QUARTER ENDED 31 <sup>st</sup> March, 2024 YEAR TO DATE				STATEMENT OF CAPITAL POSITION As at 31 <sup>st</sup> March, 2024
K'000	K'000	K'000	K'000	K'000	K'000
<b>ASSETS</b>					<b>I PRIMARY (TIER 1 ) CAPITAL</b>
Bank and cash balances	58,459	Interest income from:		(a) Paid-up common shares	35,691
Balances with banks and financial institutions abroad	-	Loans		(b) Eligible preferred shares	-
Loans and advances	373,053	Other		(c) Contributed surplus	2,824
Allowances for loan losses	(18,083)	Total interest income		(d) Retained earnings	49,907
Net loans and advances	354,970	Interest Expense:		(e) General reserves	14,134
Deposits/Money Market Instruments	100,582	Deposits /Money Market Instruments		(f) Statutory reserves	-
Inter branch balances	-	Paid to banks and financial institutions		(g) Minority interests (common shareholders' equity)	-
Fixed assets	28,183	Total interest expense		<b>(h) Sub -total</b>	<b>102,556</b>
Other assets (including investments in subsidiaries)	51,079	<b>Net interest income</b>		<b>LESS:</b>	
<b>Total Assets</b>	<b>593,273</b>	Provision for loan losses		(i) Goodwill and other intangible assets	10,145
<b>LIABILITIES</b>		<b>Net interest income after provision for loan losses</b>		(j) Investments in unconsolidated subsidiaries and associates	-
Deposits/Money Market Instruments	208,989	Non - interest income:		(k) Lending of a capital nature to subsidiaries and associates	-
Balances due to banks and other financial institutions in Zambia	61,812	Commissions, fees and service charges		(l) Holding of other banks or financial institutions' capital instruments	-
Other liabilities	96,476	exchange gains (losses) arising from translation of		(m) Assets pledged to secure liabilities	-
Other borrowed funds -Other	123,440	foreign exchange transactions		Sub-total (A) (items i to m)	10,145
Shareholder's equity	102,556	Other		<b>OTHER ADJUSTMENTS:</b>	
<b>Total liabilities and shareholders' equity</b>	<b>593,273</b>	Total non - interest income		Provisions	-
<b>Off balance sheet items</b>	-	<b>Net interest and other income</b>		Assets of little or no realisable value	-
		Non - interest expenses		Other adjustments (specify)	-
		Depreciation		(n) Sub-total (B) - (Sub - total A above + Other adjustments)	10,145
		Other		(o) Total primary capital (h - n)	<b>92,411</b>
		Total non - interest expenses		<b>II SECONDARY (TIER 2 ) CAPITAL</b>	
		<b>Profit before tax and extraordinary items</b>		(a) Eligible preferred shares (Regulations 13 and 17 )	-
		Taxation provision		(b) Eligible subordinated term debt (Regulation 17(b) )	-
		<b>Profit after tax and but before extraordinary items</b>		(c) Eligible loan stock /capital (Regulation 17(b))	-
		Interim dividend paid		(d) Revaluation reserves (Regulation 17(a)). Maximum is 40% of revaluation reserves	-
		<b>Net Profit</b>		(e) Other (Regulation (17(c). Specify	-
				(f) Total secondary capital	-
				<b>III ELIGIBLE SECONDARY CAPITAL</b>	-
				<b>(the maximum amount of secondary capital is limited to 100% of primary capital)</b>	
				<b>IV ELIGIBLE TOTAL CAPITAL(I(o) + III) (Regulatory capital)</b>	<b>92,411</b>
				<b>V MINIMUM TOTAL CAPITAL REQUIREMENT:</b>	<b>48,725</b>
				<b>(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)</b>	
				<b>VI EXCESS (DEFICIENCY) (IV minus V )</b>	<b>43,686</b>
				<b>RISK WEIGHTED ASSETS</b>	<b>324,831</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 financial services to Micro, Small and Medium Enterprises (MSMEs), with a focus on products tailored to meet clients' needs.*

**B S Salasini**  
**CHIEF EXECUTIVE OFFICER**

**K Banda**  
**CHIEF FINANCIAL OFFICER**

*The above information is unaudited but is in agreement with the Financial Statements submitted to Bank of Zambia*