

PULSE FINANCIAL SERVICES LIMITED

Trading as Entrepreneurs Financial Centre

(Registered Financial Institution)

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QUARTERLY FINANCIAL STATEMENTS - 30TH JUNE, 2023

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 June, 2023		INCOME STATEMENT (UNAUDITED) FOR QUARTER ENDED YEAR TO DATE				STATEMENT OF CAPITAL POSITION	
		30 th June, 2023				As at 30 th June, 2023	
K'000		K'000	K'000	K'000	K'000	K'000	
ASSETS						I PRIMARY (TIER 1) CAPITAL	
Bank and cash balances	44,728	Interest income from:				(a) Paid-up common shares	35,691
Balances with banks and financial institutions abroad	-	Loans	34,277	67,030		(b) Eligible preferred shares	-
Loans and advances	264,978	Other	5,955	10,517		(c) Contributed surplus	2,824
Allowances for loan losses	(16,544)	Total interest income	<u>40,232</u>	<u>77,547</u>		(d) Retained earnings	23,935
Net loans and advances	248,434	Interest Expense:				(e) General reserves	14,134
Deposits/Money Market Instruments	90,622	Deposits /Money Market Instruments	3,776	5,524		(f) Statutory reserves	-
Inter branch balances	-	Paid to banks and financial institutions	8,562	15,351		(g) Minority interests (common shareholders' equity)	-
Fixed assets	25,197	Total interest expense	<u>12,338</u>	<u>20,875</u>		(h) Sub -total	76,584
Other assets (including investments in subsidiaries)	48,211	Net interest income	<u>27,894</u>	<u>56,672</u>		LESS:	
Total Assets	457,192	Provision for loan losses	(2,293)	(4,297)		(i) Goodwill and other intangible assets	10,145
LIABILITIES		Net interest income after provision for loan losses	<u>25,601</u>	<u>52,375</u>		(j) Investments in unconsolidated subsidiaries and associates	-
Deposits/Money Market Instruments	130,815	Non - interest income:				(k) Lending of a capital nature to subsidiaries and associates	-
Balances due to banks and other financial institutions in Zambia	77,233	Commissions, fees and service charges	6,498	12,008		(l) Holding of other banks or financial institutions' capital instruments	-
Other liabilities	68,766	exchange gains (losses) arising from translation of	(221)	(215)		(m) Assets pledged to secure liabilities	-
Other borrowed funds -Other	103,794	foreign exchange transactions				Sub-total (A) (items i to m)	<u>10,145</u>
Shareholder's equity	76,584	Other	1,226	2,253		OTHER ADJUSTMENTS:	
Total liabilities and shareholders' equity	457,192	Total non - interest income	<u>7,503</u>	<u>14,046</u>		Provisions	-
Off balance sheet items	-	Net interest and other income	<u>33,104</u>	<u>66,421</u>		Assets of little or no realisable value	-
		Non - interest expenses				Other adjustments (specify)	-
		Depreciation	1,988	3,977		(n) Sub-total (B) - (Sub - total A above + Other adjustments)	10,145
		Other	23,073	47,076		(o) Total primary capital (h - n)	66,439
		Total non - interest expenses	<u>(25,061)</u>	<u>(51,053)</u>		II SECONDARY (TIER 2) CAPITAL	
		Profit before tax and extraordinary items	<u>8,043</u>	<u>15,368</u>		(a) Eligible preferred shares (Regulations 13 and 17)	-
		Taxation provision	(2,389)	(4,340)		(b) Eligible subordinated term debt (Regulation 17(b))	-
		Profit after tax and but before extraordinary items	<u>5,654</u>	<u>11,028</u>		(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	<u>5,654</u>	<u>11,028</u>		(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)	66,439
						V MINIMUM TOTAL CAPITAL REQUIREMENT:	40,530
						(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
						VI EXCESS (DEFICIENCY) (IV minus V)	25,909
						RISK WEIGHTED ASSETS	270,202

*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 innovation and Medium Enterprises (MSMEs), with a focus on product tailored to meet client's 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