

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

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



QUARTERLY FINANCIAL STATEMENTS - 31ST DECEMBER, 2023

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 st December, 2023	INCOME STATEMENT FOR QUARTER ENDED 31 st December, 2023 YEAR TO DATE				STATEMENT OF CAPITAL POSITION As at 3 rd December, 2023	
K'000	K'000	K'000	K'000	K'000	K'000	
ASSETS					I PRIMARY (TIER 1) CAPITAL	
Bank and cash balances	9,848	Loans	43,996	150,484	(a) Paid-up common shares	35,691
Balances with banks and financial institutions abroad	-	Other	8,274	25,889	(b) Eligible preferred shares	-
Loans and advances	351,257	Total interest income		52,270	(c) Contributed surplus	2,824
Allowances for loan losses	(19,004)	Interest Expense:			(d) Retained earnings	43,126
Net loans and advances	332,253	Deposits /Money Market Instruments	5,291	15,669	(e) General reserves	14,134
Deposits/Money Market Instruments	115,582	Paid to banks and financial institutions	12,901	38,706	(f) Statutory reserves	-
Inter branch balances	-	Total interest expense	18,192	54,375	(g) Minority interests (common shareholders' equity)	-
Fixed assets	31,268	Net interest income	34,078	121,998	(h) Sub -total	95,775
Other assets (including investments in subsidiaries)	47,013	Provision for loan losses	(4,153)	(9,868)	LESS:	
Total Assets	535,964	Net interest income after provision for loan losses		29,925	(i) Goodwill and other intangible assets	10,145
LIABILITIES				112,130	(j) Investments in unconsolidated subsidiaries and associates	-
Deposits/Money Market Instruments	154,793	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	11,908	32,013	(l) Holding of other banks or financial institutions' capital instruments	-
Other liabilities	90,837	exchange gains (losses) arising from translation of foreign exchange transactions	2,019	5,115	(m) Assets pledged to secure liabilities	-
Other borrowed funds -Other	132,747	Other	1,095	4,996	Sub-total (A) (items i to m)	10,145
Shareholder's equity	95,775	Total non - interest income	15,022	42,124	OTHER ADJUSTMENTS:	
Total liabilities and shareholders' equity	535,964	Net interest and other income	44,947	154,254	Provisions	-
Off balance sheet items	-	Non - interest expenses			Assets of little or no realisable value	-
		Depreciation	2,771	8,785	Other adjustments (specify)	-
		Other	28,263	101,468	(n) Sub-total (B) - (Sub - total A above + Other adjustments)	10,145
		Total non - interest expenses	(31,034)	(110,253)	(o) Total primary capital (h - n)	85,630
		Profit before tax and extraordinary items	13,913	44,001	II SECONDARY (TIER 2) CAPITAL	
		Taxation provision	(4,458)	(13,201)	(a) Eligible preferred shares (Regulations 13 and 17)	-
		Profit after tax and but before extraordinary items	9,455	30,800	(b) Eligible subordinated term debt (Regulation 17(b))	-
		Interim dividend paid	-	-	(c) Eligible loan stock /capital (Regulation 17(b))	-
		Net Profit	9,455	30,800	(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(IV(o) + III) (Regulatory capital)	85,630
					V MINIMUM TOTAL CAPITAL REQUIREMENT:	45,005
					(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
					VI EXCESS (DEFICIENCY) (IV minus V)	40,625
					RISK WEIGHTED ASSETS	300,031

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

B S Salasini
CHIEF EXECUTIVE OFFICER

K Banda
CHIEF FINANCIAL OFFICER