

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

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QUARTERLY FINANCIAL STATEMENTS - 30TH JUNE, 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 30 th June, 2024		INCOME STATEMENT FOR QUARTER ENDED 30 th June, 2024					STATEMENT OF CAPITAL POSITION
		YEAR TO DATE					As at 30 th June, 2024
	K'000	K'000	K'000	K'000	K'000		K'000
ASSETS							I PRIMARY (TIER 1) CAPITAL
Bank and cash balances	27,254	Interest income from:				(a) Paid-up common shares	35,691
Balances with banks and financial institutions abroad	-	Loans	49,606	96,845		(b) Eligible preferred shares	-
Loans and advances	381,674	Other	7,064	14,632		(c) Contributed surplus	2,824
Allowances for loan losses	(19,985)	Total interest income		56,670	111,477	(d) Retained earnings	58,702
Net loans and advances	361,689	Interest Expense:				(e) General reserves	14,134
Deposits/Money Market Instruments	97,335	Deposits /Money Market Instruments	7,074	13,984		(f) Statutory reserves	-
Inter branch balances	-	Paid to banks and financial institutions	10,511	22,538		(g) Minority interests (common shareholders' equity)	-
Fixed assets	24,930	Total interest expense		17,585	36,522	(h) Sub -total	111,351
Other assets (including investments in subsidiaries)	48,967	Net interest income		39,085	74,955	LESS:	
Total Assets	560,175	Provision for loan losses	(3,238)	(4,598)		(i) Goodwill and other intangible assets	10,145
LIABILITIES		Net interest income after provision for loan losses		35,847	70,357	(j) Investments in unconsolidated subsidiaries and associates	-
Deposits/Money Market Instruments	186,455	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	8,476	16,706		(l) Holding of other banks or financial institutions' capital instruments	-
Other liabilities	80,291	exchange gains (losses) arising from translation of foreign exchange transactions	(403)	(1,085)		(m) Assets pledged to secure liabilities	-
Other borrowed funds -Other	120,266	Other	1,462	2,909		Sub-total (A) (items i to m)	10,145
Shareholder's equity	111,351	Total non - interest income		9,535	18,530	OTHER ADJUSTMENTS:	
Total liabilities and shareholders' equity	560,175	Net interest and other income		45,382	88,887	Provisions	-
Off balance sheet items	-	Non - interest expenses				Assets of little or no realisable value	-
		Depreciation	2,760	5,536		Other adjustments (specify)	-
		Other	30,471	61,938		(n) Sub-total (B) - (Sub - total A above + Other adjustments)	10,145
		Total non - interest expenses		(33,231)	(67,474)	(o) Total primary capital (h - n)	101,206
		Profit before tax and extraordinary items		12,151	21,413	II SECONDARY (TIER 2) CAPITAL	
		Taxation provision	(3,357)		(6,126)	(a) Eligible preferred shares (Regulations 13 and 17)	-
		Profit after tax and but before extraordinary items		8,794	15,287	(b) Eligible subordinated term debt (Regulation 17(b))	-
		Interim dividend paid		-	-	(c) Eliible loan stock /capital (Regulation 17(b))	-
		Net Profit		8,794	15,287	(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)	101,206
						V MINIMUM TOTAL CAPITAL REQUIREMENT:	46,834
						(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
						VI EXCESS (DEFICIENCY) (IV minus V)	54,372
						RISK WEIGHTED ASSETS	312,227

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

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