

# ENTREPRENEURS FINANCIAL CENTRE

(Registered Financial Institution)

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## QUARTERLY FINANCIAL STATEMENTS - 30TH SEPTEMBER, 2022

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 30th September, 2022		INCOME STATEMENT	FOR QUARTER ENDED		YEAR TO DATE	STATEMENT OF CAPITAL POSITION	As at 30 September, 2022	
	K'000		K'000	K'000	K'000	K'000	K'000	
<b>ASSETS</b>		Interest income from:					<b>I PRIMARY (TIER 1) CAPITAL</b>	
Bank and cash balances	35,458	Loans	29,042		81,340	(a) Paid-up common shares	35,691	
Balances with banks and financial institutions abroad	-	Other	3,430		8,763	(b) Eligible preferred shares	-	
Loans and advances	239,987					(c) Contributed surplus	2,824	
Allowances for loan losses	(15,803)	Total interest income		32,472	90,103	(d) Retained earnings	25,068	
Net loans and advances	224,184					(e) General reserves	2,171	
Deposits/Money Market Instruments	45,187	Interest Expense:				(f) Statutory reserves	-	
Inter branch balances	-	Deposits /Money Market Instruments	1,851		5,387	(g) Minority interests (common shareholders' equity)	-	
Fixed assets	22,032	Paid to banks and financial institutions	5,772		18,284			
Other assets (including investments in subsidiaries)	26,334							
		Total interest expense		7,623	23,671			
<b>Total Assets</b>	<b>353,195</b>	<b>Net interest income</b>		24,849	66,432	<b>(h) Sub -total</b>	<b>65,754</b>	
<b>LIABILITIES</b>						<b>LESS:</b>		
Deposits/Money Market Instruments	68,527	Provision for loan losses	(1,108)		(5,309)	(i) Goodwill and other intangible assets	-	
Balances due to banks and other financial institutions in Zambia	122,100					(j) Investments in unconsolidated subsidiaries and associates	-	
Other liabilities	45,494	<b>Net interest income after provision for loan losses</b>		23,741	61,123	(k) Lending of a capital nature to subsidiaries and associates	-	
Other borrowed funds -Other	51,320					(l) Holding of other banks or financial institutions' capital instruments	-	
Shareholder's equity	65,754	Non - interest income:				(m) Assets pledged to secure liabilities	-	
<b>Total liabilities and shareholders' equity</b>	<b>353,195</b>	Commissions, fees and service charges	6,981		17,975	Sub-total (A) (items i to m)	-	
<b>Off balance sheet items</b>	<b>-</b>	exchange gains (losses) arising from	(73)		(35)	<b>OTHER ADJUSTMENTS:</b>		
		translation of foreign exchange transactions				Provisions	-	
		Other	653		1,971	Assets of little or no realisable value	-	
						Other adjustments (specify)	-	
		Total non - interest income		7,561	19,911			
		<b>Net interest and other income</b>		31,302	81,034	(n) Sub-total (B) - (Sub - total A above + Other adjustments)	-	
		Non - interest expenses				(o) Total primary capital (h - n)	<b>65,754</b>	
		Depreciation	1,667		3,218	<b>II SECONDARY (TIER 2 ) CAPITAL</b>		
		Other	20,737		59,741	(a) Eligible preferred shares (Regulations 13 and 17 )	-	
		Total non - interest expenses		(22,404)	(62,959)	(b) Eligible subordinated term debt (Regulation 17(b) )	-	
		<b>Profit before tax and extraordinary items</b>		8,898	18,075	(c) Eliible loan stock /capital (Regulation 17(b))	-	
		Taxation provision	(2,561)		(5,331)	(d) Revaluation reserves (Regulation 17(a)). Maximum is 40% of revz	-	
		<b>Profit after tax and but before extraordinary items</b>		6,337	12,744	(e) Other (Regulation (17(c). Specify	-	
		Interim dividend paid	-		-	(f) Total secondary capital	-	
		<b>Net Profit</b>		6,337	12,744	<b>III ELIGIBLE SECONDARY CAPITAL</b>	-	
						(the maximum amount of secondary capital is limited to 100% of primary capital)		
						<b>IV ELIGIBLE TOTAL CAPITAL(I(o) + III) (Regulatory capital)</b>	<b>65,754</b>	
						<b>V MINIMUM TOTAL CAPITAL REQUIREMENT:</b>	<b>30,082</b>	
						(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)		
						<b>VI EXCESS (DEFICIENCY) (IV minus V )</b>	<b>35,672</b>	
						<b>RISK WEIGHTED ASSETS</b>	<b>200,546</b>	

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

**\*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 Next Step for your Business"*

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