

PULSE FINANCIAL SERVICES LIMITED

Trading as Entrepreneurs Financial Centre

(Registered Financial Institution)

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QUARTERLY FINANCIAL STATEMENTS - 30TH SEPTEMBER, 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 30th September, 2023		INCOME STATEMENT	FOR QUARTER ENDED 30TH SEPTEMBER, 2023	YEAR TO DATE		STATEMENT OF CAPITAL POSITION	As at 30th September, 2023
	K'000		K'000	K'000	K'000		K'000
ASSETS		Interest income from:				I PRIMARY (TIER 1) CAPITAL	
Bank and cash balances	15,929	Loans	39,458		106,488	(a) Paid-up common shares	35,691
Balances with banks and financial institutions abroad	-	Other	7,098		17,615	(b) Eligible preferred shares	-
Loans and advances	307,088	Total interest income		46,556	124,103	(c) Contributed surplus	2,824
Allowances for loan losses	(16,069)	Interest Expense:				(d) Retained earnings	34,252
Net loans and advances	291,019	Deposits /Money Market Instruments	4,854		10,378	(e) General reserves	14,134
Deposits/Money Market Instruments	130,582	Paid to banks and financial institutions	10,454		25,805	(f) Statutory reserves	-
Inter branch balances	-	Total interest expense		15,308	36,183	(g) Minority interests (common shareholders' equity)	-
Fixed assets	24,629	Net interest income		31,248	87,920	(h) Sub -total	86,901
Other assets (including investments in subsidiaries)	41,748	Provision for loan losses	(1,418)		(5,715)	LESS:	
Total Assets	503,907	Net interest income after provision for loan losses	29,830		82,205	(i) Goodwill and other intangible assets	10,145
LIABILITIES		Non - interest income:				(j) Investments in unconsolidated subsidiaries and associates	-
Deposits/Money Market Instruments	147,110	Commissions, fees and service charges	8,097		20,105	(k) Lending of a capital nature to subsidiaries and associates	-
Balances due to banks and other financial institutions in Zambia	61,812	exchange gains (losses) arising from translation of	3,311		3,096	(l) Holding of other banks or financial institutions' capital instruments	-
Other liabilities	67,537	foreign exchange transactions				(m) Assets pledged to secure liabilities	-
Other borrowed funds -Other	140,547	Other	1,648		3,901	Sub-total (A) (items i to m)	10,145
Shareholder's equity	86,901	Total non - interest income		13,056	27,102	OTHER ADJUSTMENTS:	
Total liabilities and shareholders' equity	503,907	Net interest and other income		42,886	109,307	Provisions	-
Off balance sheet items	-	Non - interest expenses				Assets of little or no realisable value	
		Depreciation	2,037		6,014	Other adjustments (specify)	-
		Other	26,129		73,205	(n) Sub-total (B) - (Sub - total A above + Other adjustments)	10,145
		Total non - interest expenses		(28,166)	(79,219)	(o) Total primary capital (h - n)	76,756
		Profit before tax and extraordinary items	14,720		30,088	II SECONDARY (TIER 2) CAPITAL	
		Taxation provision	(4,403)		(8,743)	(a) Eligible preferred shares (Regulations 13 and 17)	-
		Profit after tax and but before extraordinary items	10,317		21,345	(b) Eligible subordinated term debt (Regulation 17(b))	-
		Interim dividend paid	-		-	(c) Eligible loan stock /capital (Regulation 17(b))	-
		Net Profit	10,317		21,345	(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)	76,756
						V MINIMUM TOTAL CAPITAL REQUIREMENT:	44,265
						(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
						VI EXCESS (DEFICIENCY) (IV minus V)	32,491
						RISK WEIGHTED ASSETS	295,102

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

Bedah Siame Salasini
CHIEF EXECUTIVE OFFICER

Kampaka Banda
CHIEF FINANCIAL OFFICER

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

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