

ENTREPRENEURS FINANCIAL CENTRE

(Registered Financial Institution)

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QUARTERLY FINANCIAL STATEMENTS – 31ST DECEMBER, 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 31 st December, 2022		INCOME STATEMENT		FOR QUARTER ENDED		STATEMENT OF CAPITAL POSITION	As at 31 st December, 2022
	K'000		K'000	K'000	K'000		K'000
ASSETS		Interest income from:				I PRIMARY (TIER 1) CAPITAL	
Bank and cash balances	19,953	Loans	33,000		114,340	(a) Paid-up common shares	35,691
Balances with banks and financial institutions abroad	-	Other	3,664		12,427	(b) Eligible preferred shares	-
Loans and advances	245,916					(c) Contributed surplus	2,824
Allowances for loan losses	(14,052)	Total interest income		36,664	126,767	(d) Retained earnings	31,039
Net loans and advances	231,864					(e) General reserves	2,171
Deposits/Money Market Instruments	57,998	Interest Expense:				(f) Statutory reserves	-
						(g) Minority interests (common shareholders' equity)	-
Inter branch balances	-	Deposits /Money Market Instruments	1,492		6,879		
Fixed assets	19,318	Paid to banks and financial institutions	5,807		24,091		
Other assets (including investments in subsidiaries)	25,309					(h) Sub -total	71,725
Total Assets	354,442	Total interest expense		7,299	30,970	LESS:	
		Net interest income		29,365	95,797	(i) Goodwill and other intangible assets	-
LIABILITIES						(j) Investments in unconsolidated subsidiaries and associates	-
Deposits/Money Market Instruments	58,300	Provision for loan losses	(1,345)		(6,654)	(k) Lending of a capital nature to subsidiaries and associates	-
Balances due to banks and other financial institutions in Zambia	122,100	Net interest income after provision for loan losses		28,020	89,143	(l) Holding of other banks or financial institutions' capital instruments	-
Other liabilities	49,273	Non - interest income:				(m) Assets pledged to secure liabilities	-
Other borrowed funds -Other	53,044	Commissions, fees and service charges	5,158		23,133	Sub-total (A) (items i to m)	-
Shareholder's equity	71,725	exchange gains (losses) arising from	116		81	OTHER ADJUSTMENTS:	
Total liabilities and shareholders' equity	354,442	translation of foreign exchange transactions				Provisions	-
Off balance sheet items	-	Other	871		2,842	Assets of little or no realisable value	-
						Other adjustments (specify)	-
		Total non - interest income		6,145	26,056		
		Net interest and other income		34,165	115,199	(n) Sub-total (B) - (Sub - total A above + Other adjustments)	-
		Non - interest expenses				(o) Total primary capital (h - n)	71,725
		Depreciation	2,122		5,340	II SECONDARY (TIER 2) CAPITAL	
		Other	23,513		83,254	(a) Eligible preferred shares (Regulations 13 and 17)	-
		Total non - interest expenses		(25,635)	(88,594)	(b) Eligible subordinated term debt (Regulation 17(b))	-
		Profit before tax and extraordinary items		8,530	26,605	(c) Eligible loan stock /capital (Regulation 17(b))	-
		Taxation provision	(2,559)		(7,890)	(d) Revaluation reserves (Regulation 17(a)). Maximum is 40% of rev	-
		Profit after tax and but before extraordinary items		5,971	18,715	(e) Other (Regulation (17(c). Specify	-
		Interim dividend paid		-	-	(f) Total secondary capital	-
		Net Profit		5,971	18,715	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)	71,725
						V MINIMUM TOTAL CAPITAL REQUIREMENT:	27,301
						(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
						V EXCESS (DEFICIENCY) (IV minus V)	44,423
						RISK WEIGHTED ASSETS	182,010

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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

“The Next Step for your Business”

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