

PULSE FINANCIAL SERVICES LIMITED

Trading as Entrepreneurs Financial Centre

(Registered Financial Institution)

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QUARTERLY FINANCIAL STATEMENTS - 31ST DECEMBER 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 31st December, 2024		INCOME STATEMENT (UNAUDITED)		FOR QUARTER ENDED 31st December, 2024		YEAR TO DATE		STATEMENT OF CAPITAL POSITION AS AT 31st December, 2024	
	K'000		K'000	K'000	K'000	K'000			K'000
ASSETS		Interest income from:					I PRIMARY (TIER 1) CAPITAL		
Bank and cash balances	114,452	Loans	52,999		200,548		(a) Paid-up common shares		35,691
Balances with banks and financial institutions abroad	-	Other	11,000		34,745		(b) Eligible preferred shares		-
Loans and advances	418,744	Total interest income		63,999		235,293	(c) Contributed surplus		2,824
Allowances for loan losses	(18,589)	Interest Expense:					(d) Retained earnings		26,979
Net loans and advances	400,155	Deposits	6,945		27,686		(e) General reserves		55,140
Investment in Securities	97,335	Paid to banks and financial institutions	16,673		55,277		(f) Statutory reserves		-
Inter branch balances	-	Total interest expense		23,618		82,963	(g) Minority interests (common shareholders' equity)		-
Fixed assets	23,442	Net interest income		40,381		152,330	(h) Sub -total		120,634
Other assets (including investments in subsidiaries)	72,309	Provision for loan losses	(1,469)		(6,671)		LESS:		
Total Assets	707,693	Net interest income after provision for loan losses		38,912		145,659	(i) Goodwill and other intangible assets		10,115
LIABILITIES		Non - interest income:					(j) Investments in unconsolidated subsidiaries and associates		-
Deposits	193,208	Commissions, fees and service charges	11,873		37,960		(k) Lending of a capital nature to subsidiaries and associates		-
Balances due to Bank of Zambia	61,812	exchange gains (losses) arising from translation of	(171)		(570)		(l) Holding of other banks or financial institutions' capital instruments		-
Balances due to domestic institutions	-	foreign exchange transactions					(m) Assets pledged to secure liabilities		-
Other liabilities	113,903	Other	4,500		8,259		Sub-total (A) (items i to m)		10,115
Balances due to foreign institutions	218,136	Total non - interest income		16,202		45,649	OTHER ADJUSTMENTS:		
Shareholder's equity	120,634	Net interest and other income		55,114		191,308	Provisions		-
Total liabilities and shareholders' equity	707,693	Non - interest expenses					Assets of little or no realisable value		-
Off balance sheet items	-	Depreciation	2,761		11,034		Other adjustments (specify)		-
		Other	35,506		125,891		(n) Sub-total (B) - (Sub - total A above + Other adjustments)		10,115
		Total non - interest expenses		(38,267)		(136,925)	(o) Total primary capital (h - n)		110,519
		Profit before tax and extraordinary items		16,847		54,383	II SECONDARY (TIER 2) CAPITAL		
		Taxation provision	(5,564)		(16,524)		(a) Eligible preferred shares (Regulations 13 and 17)		-
		Profit after tax and but before extraordinary items		11,289		37,859	(b) Eligible subordinated term debt (Regulation 17(b))		-
		Interim dividend paid		-		-	(c) Eligible loan stock /capital (Regulation 17(b))		-
		Net Profit		11,289		37,859	(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(II(o) + III) (Regulatory capital)		110,519
							V MINIMUM TOTAL CAPITAL REQUIREMENT:		56,016
							(The higher of 15% of total on and off balance sheet risk-weighted assets as established in the First schedule or the prescribed nominal amount)		
							VI EXCESS (DEFICIENCY) (IV minus V)		54,503
							RISK WEIGHTED ASSETS		373,441

*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 products tailored to meet clients' needs.

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

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