

**COMMERCIAL BANK OF ETHIOPIA**  
**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2022**  
**(IN ETHIOPIAN BIRR)**

		For the year ended June 30,	
	Note	<u>2022</u>	<u>2021</u>
Interest Income	7	82,180,599,187	65,312,958,995
Interest Expense	7	<u>(38,713,921,403)</u>	<u>(33,142,991,472)</u>
<b>Net interest income</b>		<b>43,466,677,784</b>	<b>32,169,967,523</b>
Impairment losses on loans and advances		<u>(25,735,663,935)</u>	<u>(2,652,662,625)</u>
<b>Net interest income after provisions</b>		<b>17,731,013,850</b>	<b>29,517,304,898</b>
Gain on foreign currency transactions		3,695,683,736	(1,730,792,677)
Equity investments in associates	14	43,536,142	39,039,686
Non-interest income	8	32,077,541,394	16,642,213,423
Non-interest expense	8	<u>(31,727,179,518)</u>	<u>(25,190,077,995)</u>
<b>Profit before tax</b>		<b>21,820,595,603</b>	<b>19,277,687,334</b>
Income tax	25	(5,327,844,443)	(5,990,281,996)
<b>Profit for the year</b>		<b>16,492,751,161</b>	<b>13,287,405,339</b>
<b>Other comprehensive income</b>			
<i>Items that will never be reclassified to profit or loss:</i>			
Remeasurements of defined benefit liability	24	(679,867,759)	1,735,474,643
Related tax	25	203,960,328	(520,642,393)
- Unrealized (loss)/gain arising from measurement at fair value	25	122,860,391	95,796,777
Related tax	25	<u>(36,858,117)</u>	<u>(28,739,033)</u>
		<b>(389,905,158)</b>	<b>1,281,889,994</b>
<i>Items that are or may be reclassified to profit or loss:</i>			
<i>financial assets:</i>			
Foreign currency translation differences for foreign operations		26,508,427	(2,038,586)
		<u>26,508,427</u>	<u>(2,038,586)</u>
<b>Other comprehensive income, net of tax</b>		<b>(363,396,731)</b>	<b>1,279,851,408</b>
<b>Total comprehensive income</b>		<b>16,129,354,430</b>	<b>14,567,256,747</b>

The accompanying notes are an integral part of this consolidated financial statement.

Board Chairperson

President



**COMMERCIAL BANK OF ETHIOPIA**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2022**  
**(IN ETHIOPIAN BIRR)**

		June 30, <u>2022</u>	June 30, <u>2021</u>
<b>Assets</b>	<b>Note</b>		
Cash and cash equivalents	9	126,144,427,694	117,165,815,748
Debt & Equity securities	10	697,032,955,844	552,453,627,251
Loans and advances to customers, net	11	293,331,457,302	279,001,679,067
Loans to micro-finance institutions, net	12	321,434,341	207,442,852
Receivables	13	3,250,829,651	7,799,402,955
Investments in associates	14	363,720,878	277,125,422
Non-current assets held for sale	15	859,863,419	935,486,774
Investment property	16	563,187	186,977
Property, plant and equipment, net	17	14,525,634,452	13,182,461,314
Intangible assets	18	447,424,926	136,458,634
Other assets	19	10,755,196,142	12,197,667,537
Right of use asset	20	4,336,893,979	3,895,212,080
Deferred tax assets	25	6,199,098,365	4,066,481,458
<b>Total assets</b>		<b><u>1,157,569,500,179</u></b>	<b><u>991,319,048,071</u></b>
<b>Liabilities</b>			
Deposits due to other banks		1,279,768,316	364,945,567
Customers' deposits	21	889,662,377,195	735,295,983,493
Current tax liabilities	25	7,306,693,187	6,337,242,247
Provisions	22	2,656,604,962	1,528,010,488
Finance lease obligations	20	568,633,265	394,843,317
Employee benefits	23	9,584,916,621	6,459,952,329
Other liabilities	24	174,994,524,604	177,539,624,174
<b>Total Liabilities</b>		<b><u>1,086,053,518,151</u></b>	<b><u>927,920,601,615</u></b>
<b>Equity</b>			
Capital	26	40,000,000,000	40,000,000,000
Legal reserve		19,411,191,215	15,263,362,142
Capital reserve		249,632,382	218,603,959
Statutory Reserve		1,756,847,304	236,337,498
CBE NOOR reserve		19,412,058	6,474,853
Fair value reserve		181,005,199	217,863,316
Foreign Currency Translation Reserve		(233,187,639)	(302,625,994)
Accumulated Profit or Loss		11,899,022,042	9,186,092,661
Remeasurement of defined benefit liability		(1,767,940,532)	(1,427,661,978)
<b>Total equity</b>		<b><u>71,515,982,029</u></b>	<b><u>63,398,446,457</u></b>
<b>Total liabilities and equity</b>		<b><u>1,157,569,500,179</u></b>	<b><u>991,319,048,071</u></b>

The accompanying notes are an integral part of this consolidated financial statement.

Board Chairperson

President

