

COMMERCIAL BANK OF ETHIOPIA
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024
(IN ETHIOPIAN BIRR)

	Notes	For the year ended 30 June	
		2024	2023
Interest Income	4(r), 7	101,040,098,062	87,823,861,178
Interest Expense	4(r), 7	(44,485,798,801)	(45,674,380,732)
Net interest income		56,554,299,261	42,149,480,446
Impairment losses on financial instruments	4(c), 10 & 11	(9,512,588,141)	(7,995,398,404)
Net interest income after provisions		47,041,711,120	34,154,082,042
Gain/loss on foreign currency transactions	4(b)	2,209,345,621	3,309,314,832
Equity investments in associates	4(a), 14	94,939,993	47,052,414
Non-interest income	4(s), 8	34,097,904,909	27,736,755,393
Non-interest expense	4(s), 8	(56,778,987,615)	(43,137,140,535)
Profit before tax		26,664,914,028	22,110,064,145
Income tax	25	(4,641,590,715)	(4,673,432,346)
Profit for the year		22,023,323,313	17,436,631,798
Other comprehensive income:			
<i>Items that will never be reclassified to profit or loss:</i>			
Re-measurements of defined benefit liability	24	966,783,174	(184,982,370)
Related tax	25	(290,034,952)	55,494,711
- Unrealized (loss)/gain arising from measurement at fair value	25 & 34	80,091,323	154,836,399
Related tax	25	(24,027,397)	(46,450,920)
		732,812,147	(21,102,180)
<i>Items that are or may be reclassified to profit or loss:</i>			
<i>financial assets:</i>			
Foreign currency translation differences for foreign operations		(146,799)	1,269,859
		(146,799)	1,269,859
Other comprehensive income, net of tax		732,665,348	(19,832,320)
Total comprehensive income		22,755,988,661	17,416,799,478

The accompanying notes are an integral part of these consolidated financial statements.




Signature of the President of the Commercial Bank of Ethiopia.

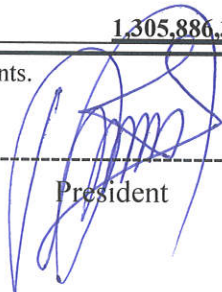
COMMERCIAL BANK OF ETHIOPIA
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2024
(IN ETHIOPIAN BIRR)

	Notes	30 June 2024	30 June 2023
Assets			
Cash and cash equivalents, net	9	193,540,186,560	184,664,053,906
Debt & Equity securities, net	10	765,919,530,636	742,255,592,299
Loans and advances to customers, net	11	421,488,583,179	329,278,708,327
Loans to micro-finance institutions, net	12 & 36	1,830,164,440	1,157,509,155
Receivables, net	13	2,959,855,401	3,435,075,376
Investments in associates	14&38	505,713,285	410,773,292
Non-current assets held for sale	4(k),15	75,070,410	27,014,139
Investment property	4(j),16	523,519	544,592
Property, plant and equipment, net	17	22,117,093,890	19,163,873,342
Intangible assets	18	885,238,539	765,802,372
Other assets	19	12,716,025,783	12,189,419,675
Right of use asset, net	20	4,972,239,466	4,607,014,164
Deferred tax assets	25	9,369,382,828	7,931,001,270
Total assets		1,436,379,607,938	1,305,886,381,909
Liabilities			
Deposits due to other banks	21	580,376,582	1,708,903,425
Customers' deposits	21	1,175,455,600,180	1,052,782,471,633
Current tax liabilities	25	6,249,992,353	6,389,765,083
Provisions	22	2,845,402,347	2,522,973,672
Finance lease obligations	20	805,434,113	597,986,030
Employee benefits	4(p), 23	14,200,049,328	12,236,608,600
Other liabilities	24	148,316,006,497	155,004,289,398
Total Liabilities		1,348,452,861,400	1,231,242,997,842
Equity			
Capital	26	40,000,000,000	40,000,000,000
Legal reserve	4(q), 26	29,325,668,911	23,792,522,436
Capital reserve		78,980,267	
Statutory Reserve	26		90,827,390
CBE NOOR reserve	26	25,924,887	24,105,344
Fair value reserve	26	345,454,605	289,390,679
Foreign Currency Translation Reserve	26	(149,652,512)	(29,102,090)
Accumulated Profit or Loss	26 & 24	15,460,439,773	12,364,122,991
Retained Earning		4,037,505,488	-
Re measurement of defined benefit liability	26	(1,197,574,880)	(1,888,482,683)
Total equity		87,926,746,539	74,643,384,068
Total liabilities and equity		1,436,379,607,938	1,305,886,381,909

The accompanying notes are an integral part of these consolidated financial statements.


 Board Chairperson




 President