

COMMERCIAL BANK OF ETHIOPIA
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2021
(IN ETHIOPIAN BIRR)

	Note	June 30, 2021	June 30, 2020
Assets			
Cash and cash equivalents	9	117,165,815,748	97,524,063,189
Debt & Equity securities	10	552,453,627,251	445,140,387,326
Loans and advances to customers, net	11	279,001,679,067	232,510,755,443
Loans to micro-finance institutions, net	12	207,442,852	576,608,467
Receivables	13	7,799,402,955	8,904,265,586
Investments in associates	14	277,125,422	211,041,876
Non-current assets held for sale	15	935,486,774	1,030,518,314
Investment property	16	186,977	186,977
Property, plant and equipment, net	17	13,182,461,314	13,497,757,373
Intangible assets	18	136,458,634	219,179,194
Other assets	19	12,197,667,537	11,679,397,631
Right of use asset	20	3,895,212,080	3,929,727,524
Deferred tax assets	25	4,066,481,458	4,054,933,886
Total assets		<u>991,319,048,071</u>	<u>819,278,822,786</u>
Liabilities			
Deposits due to other banks		364,945,567	1,109,055,430
Customers' deposits	21	735,295,983,493	593,041,145,062
Current tax liabilities	25	6,337,242,247	5,954,265,633
Provisions	22	1,528,010,488	1,389,959,157
Finance lease obligations	20	394,843,317	249,694,124
Dividends	24	9,571,909,473	7,771,189,170
Employee benefits	23	6,459,952,329	6,614,840,691
Other liabilities	24	177,539,624,174	153,326,630,375
Total Liabilities		<u>937,492,511,088</u>	<u>769,456,779,642</u>
Equity			
Capital	26	40,000,000,000	40,000,000,000
Legal reserve	26	15,263,362,142	12,050,767,160
Capital reserve	26	218,603,959	173,439,202
Statutory Reserve	26	236,337,498	241,925,670
CBE NOOR reserve	26	6,474,853	1,706,854
Fair value reserve	26	217,863,316	150,805,429
Foreign Currency Translation Reserve	26	(302,625,994)	(300,587,409)
Accumulated Profit or Loss	26	(385,816,812)	146,480,467
Re-measurement of defined benefit liability	26	(1,427,661,978)	(2,642,494,229)
Total equity		<u>53,826,536,984</u>	<u>49,822,043,144</u>
Total liabilities and equity		<u>991,319,048,071</u>	<u>819,278,822,786</u>

Ato Teklewold Atinafu
Board Chairperson

Ato Abie Sano
Resident



COMMERCIAL BANK OF ETHIOPIA
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021
(IN ETHIOPIAN BIRR)

	Note	For the year ended June 30,	
		<u>2021</u>	<u>2020</u>
Interest Income	7	65,312,958,995	53,769,762,801
Interest Expense	7	(33,142,991,472)	(24,680,084,808)
Net interest income		32,169,967,523	29,089,677,993
Impairment losses on loans and advances		(2,652,662,625)	(939,729,001)
Net interest income after provisions		29,517,304,898	28,149,948,992
Gain on foreign currency transactions		(1,730,792,677)	(3,384,126,273)
Equity investments in associates	14	39,039,686	31,417,582
Non-interest income	8	16,642,213,423	14,822,203,661
Non-interest expense	8	(25,190,077,995)	(24,662,786,527)
Profit before tax		19,277,687,334	14,956,657,435
Income tax	25	(5,990,281,996)	(5,422,978,597)
Profit for the year		13,287,405,339	9,533,678,838
Other comprehensive income			
<i>Items that will never be reclassified to profit or loss:</i>			
Remeasurements of defined benefit liability	24	1,735,474,643	(3,187,929,983)
Related tax	25	(520,642,393)	956,378,995
		1,214,832,250	(2,231,550,988)
<i>Items that are or may be reclassified to profit or loss:</i>			
<i>financial assets:</i>			
- Unrealized (loss)/gain arising from measurement at fair value	25	95,796,777	36,258,914
Related tax	25	(28,739,033)	(10,877,674)
Foreign currency translation differences for foreign operations		(2,038,586)	3,843,930
		65,019,158	29,225,170
Other comprehensive income, net of tax		1,279,851,408	(2,202,325,818)
Total comprehensive income		14,567,256,747	7,331,353,020

Ato Teklewold Atinafu
Board Chair Person



Ato Abie Sano
President

