ዓመታዊ ሪፖርት

እ.ኤ.አ ሐምሌ 1 ቀን 2012 ዓ.ም እስከ ሰኔ 30 ቀን 2013ዓ.ም

፳፻፫

ማውጫ

የቦርድ ሊቀመንበር መልዕክት

ብርሃን ኢንተርናሽናል ባንክ አ.ማ. እ፣ኤ፣አ ሰኔ፣30፣2013 ዓ.ም በጀት ዓመት በሁሉም የሥራ ዘርፍ አመርቂ ውጤት ያስመዘገበበት ዓመት ሲሆን የባንኩን ዓመታዊ የሥራ አፈጻጸም ዘገባ ለተከበራችሁ የባንኩ ባለአክሲዮኖች ሳቀርብ በታላቅ ደስታ ነው፡፡

በተገባደደው በጀት ዓመት የባንኩ አጠቃላይ የተቀማጭ ገንዘብ ክምችት ብር 1.5 ቢሊዮን የደረሰ ሲሆን፣ ባለፈው ዓመት ተመሳሳይ ወቅት ከነበረው ብር 931.7 ሚሊዮን ጋር ሲነጻጸር የብር 661.4 ሚሊዮን ወይም የ71 በመቶ ከፍተኛ ዕድገት ተመዝግቧል፡፡ ባንኩ ለተለያዩ ክፍለ ኤኮኖሚ ያሰራጨው የብድር ክምችት መጠን በበጀት ዓመቱ ብር 978.9 ሚሊዮን የደረሰ ሲሆን ካለፈው ዓመት ጋር ሲነጻጸር የብር 479.4 ሚሊዮን ወይም የ95.9 በመቶ ከፍተኛ ጭማሪ ተመዝግቧል፡፡ በበጀት ዓመቱ ባንኩ ከተለያዩ ምንጮች ያሰባሰበው የውጭ ምንዛሪ 57.8 ሚሊዮን የአሜሪካን ዶላር ሲሆን ባለፈው ዓመት ካሰባሰበው 40.8 ሚሊዮን ጋር ሲወዳደር የ17 ሚሊዮን የአሜሪካን ዶላር ብልጫ አለው፡፡ በተመሳሳይ መልኩ የባንኩ የፋይናንሽያል ክንውን በበጀት ዓመቱ አመርቂ የነበረ ሲሆን የባንኩ አጠቃላይ ሃብት ብር 2.2 ቢሊዮን ድርሷል ፡፡ ይህም ባለፈው ዓመት ከነበረው ጋር ሲነጻጸር የብር 900 ሚሊዮን ወይም 83.3 በመቶ ከፍተኛ ዕድገት ታይቷል፡፡ እንዲሁም የባንኩ የተከፈለ ካፒታል ብር 313 ሚሊዮን የደረሰ ሲሆን ባለፈው ዓመት ከነበረው ብር 197.1 ሚሊዮን ጋር ሲነጻጸር የብር 115.9 ሚሊዮን ወይም 58.8 በመቶ ጭማሪ አለው፡፡ በተጠናቀቀው በጀት ዓመት ባንኩ ብር 70 ሚሊዮን ያልተጣራ ትርፍ ያስመዘገበ ሲሆን ባለፈው ዓመት ከነበረው ብር 46.5 ጋር ስነጻጸር የብር 23.5 ሚሊዮን ወይም 50.5 በመቶ ብልጫ አለው፡፡ በተጨማሪም ባንኩ የአገልግሎት አድማሱን ለማስፋትና የገበያ ድርሻውን ለማሳደግ በበጀት ዓመቱ ሰባት ተጨማሪ ቅርንጫፎችንና አራት ንዑሳን ቅርንጫፎችን በአዲስ አበባ እና በክልል ከተሞች ከፍቷል ፡፡

የበጀት ዓመቱ ከፍተኛ የውጭ ምንዛሪ እጥረት የነበረበት፣ ባንኮች ከሚያበድሩት የብድር መጠን 27 በመቶውን ቦንድ እንዲገዙ የሚያደርገው አሠራር የቀጠለበት እንዲሁም መንግስት የአገር ውስጥ ቁጠባን መሠረት ያደረገ ልማትን ለማከናወን የተለያዩ የቁጠባ ማሰባሰቢያ መርሐ ግብሮችን በመንግስት ባንክ አማካኝነት ተግባራዊ ያደረገበት ዓመት ነበር ፡፡ ምንም እንኳን እነዚህ እርምጃዎች ከአገራዊ ዕድገት አኳያ ትልቅ ፋይዳ ያላቸው ቢሆንም በባንኮች በተለይም የግል ባንኮች የተቀማጭ ገንዘብ ክምችትና የትርፍ መጠን ላይ ቀጥተኛ የሆነ አሉታዊ ተፅዕኖ አሳርፈዋል፡፡

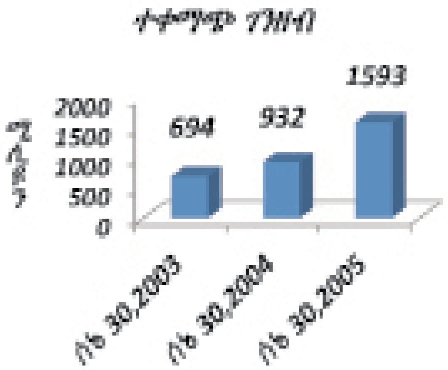
በእነዚህ ነባራዊ ሁኔታዎች የተንቀሳቀሰው ባንካችን ያስመዘገበው ውጤት ሲታይ ይበልጥ አበረታች ሲሆን ለዚህ ውጤት ላበቁት የባንኩ የበላይ አስተዳደርና ሠራተኞች፣ የተከበሩ ደንበኞች፣ ውድ የባንኩ ባለአክሲዮኖችን ፣ የኢትዮጵያ ብሔራዊ ባንክን፣ ኢትዮ ቴሌኮምን እንዲሁም ሌሎች አስተዋፅኦ ያበረከቱትን አካላት በራሴና በዳይሬክተሮች ቦርዱ ስም የላቀ ምስጋናዬን አቀርባለሁ ፡፡

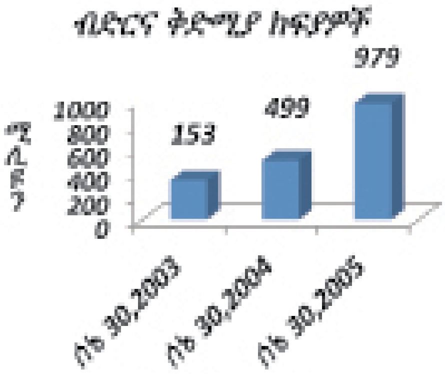
በቀጣዩ ዓመት ባንኩ ይበልጥ ውጤታማ ሥራ ለመሥራት በነደፈው የስትራተጂክ ዕቅድ መሠረት የባንኩን የተቀማጭ ገንዘብና የውጭ ምንዛሪ ክምችቱን ለማሳደግ፣ ዘመናዊና አዳዲስ የባንክ አገልግሎቶችን ለመጀመር ፣ አዋጪ በሆኑ ቦታዎች የቅርንጫፍ ስርጭቱን ለማስፋፋት እንዲሁም የደንበኞችን አገልግሎት ለማሻሻልና ተወዳዳሪነቱን ለማጠናከር የሚሠራ ሲሆን የተከበራችሁ የባንኩ ባለአክሲዮኖች ለባንኩ አትራፊነት ከአሁን በፊት ካደረጋችሁት በበለጠ ከባንኩ ጋር እንድትሠሩ ጥሪዬን እያቀረብኩ መልዕክቴን እቋጫለሁ፡፡

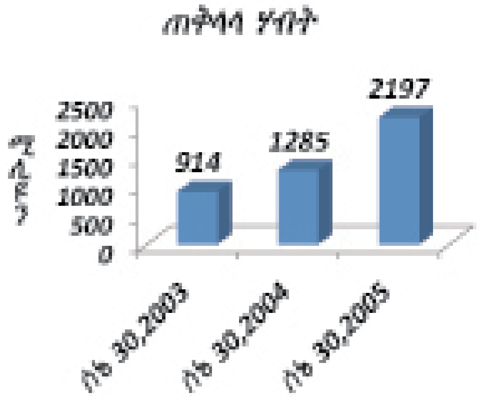
ሰለሞን አለምሰገድ

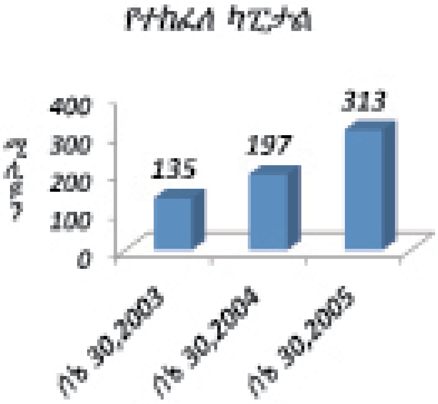
የደይሬክተሮች ቦርድ ሊቀመንበር

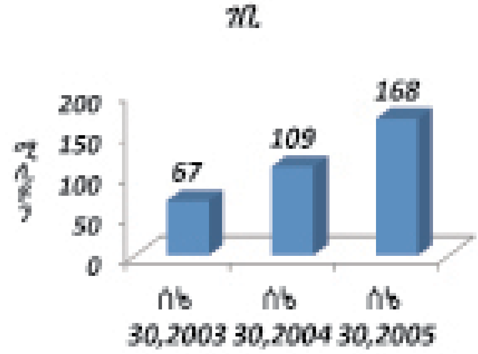
የሶስት ዓመት ክንውን ማሳያ

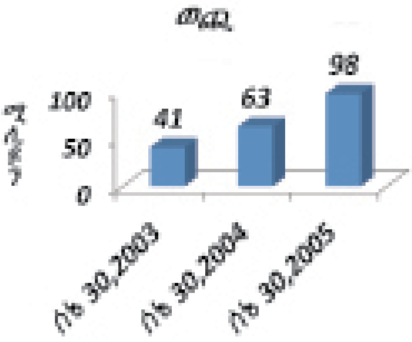


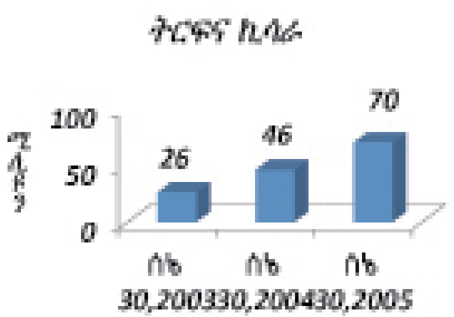


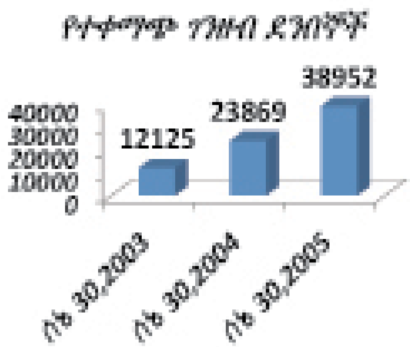












1. መግቢያ - አጠቃላይ የኢኮኖሚ ዳሰሳ

የተባበሩት መንግሥታት ድርጅት ባወጣው ሪፖርት መሠረት የዓለም ኤኮኖሚ እ.ኤ.አ. 2012/13 ዓመት ደካማ ሆኖ የዘለቀበት ዓመት ሲሆን፣ የአብዛኛው የአደጉ አገራት ኢኮኖሚ ላይ የሥራ አጥነት ቁጥር መጨመር ፣አጠቃላይ የምርት ፍላጎት መቀነስ ፣ በመንግሥታት የተወሰዱ የታክስና የወጪ ፖሊሲ እርምጃዎች ያመጡት ተጽእኖ ፣ የመንግስታት የዕዳ ጫናና የፋይናንስ ክፍለ ኢኮኖሚ አለመረጋጋት ችግሮች እንደ ምክንያትይወሰዳሉ ።

የአሜሪካ ኤኮኖሚ በበጀት ዓመቱ ካጋጠመው የሥራ አጥነት ቁጥር አለመሻሻል ፣ በአገሪቱ ሊወሰዱ የሚችሉ የፊስካል ፖሊሲ እርምጃዎች ላይ እርግጠኛ አለመሆንና ፣ አጠቃላይ የምርት ፍላጎት መዳከም ችግሮች ምክንያት የመዋዕለ ነዋይ ፍሰቱ በመቀነሱ አጠቃላይ የኢኮኖሚ ዕድገቱ ቀዝቃዛ ነበር ። በተመሳሳይ መልኩ የአውሮፓ ኢኮኖሚ ከተጋረጠበት የሥራ አጥነት ቁጥር ማሻቀብ፣የፋይናንስ ክፍለ ኢኮኖሚው አለመረጋጋት፣አገራዊ የኤኮኖሚ ቀውስ አደጋ፣ጠበቅ ያሉ የመንግስት ታክስና ወጪን የተመለከቱ የፖሊሲ እርምጃዎች ተጽእኖና አዝጋሚ የኤኮኖሚ ዕድገት ችግሮች ሽክርክሪት የተነሳ የበረካታ አውሮፓ አገሮች ኢኮኖሚ ወደ አዘቅት ውስጥ የገቡበት ዓመት ነበር።

ምንም እንኳን የታዩ ችግሮችን ለመፍታት፣ በርካታ የፖሊሲ እርምጃዎች የተወሰዱና በመጠኑም ቢሆን የኢኮኖሚ ሥርዓት አደጋን በመቀነስና የሸማቾችንና የባለሃብቱን አመኔታ በማረጋጋት ረገድ ውጤታማ ቢሆኑም በአገሪቱ የኢኮኖሚ ዕድገት ላይ ተጨባጭ ለውጥ አላመጡም።

በአደጉ አገሮች የታየው የኢኮኖሚ መቀዛቀዝ በዓለም ገበያ ያለውን የምርት ፍላጎት በመቀነስ ከውጪ ንግድ ምርት የሚገኝ ገቢ እንዲቀንስ ያደረገ ሲሆን በተጨማሪም ወደ አዳጊ አገሮች የሚፈሰውን የውጭ መዋዕለ ንዋይ በመቀነስ እንዲሁም የሸቀጣ ሸቀጥ ዋጋን በማዋዠቅ በአዳጊ አገሮች ኢኮኖሚ ላይ አሉታዊ ተፅዕኖ ፈጥሯል።

ከዚህ አኳያ የእስያ አገሮች ኢኮኖሚ በዓለም ገበያ ከታየው የምርት ፍላጎት መቀነስ ምክንያት የወጪ ንግድ መዳከምና ለአገር ውስጥ የኤኮኖሚ ማረጋጊያ የተወሰዱ የፖሊሲ እርምጃዎች ተፅእና ምክንያት ፣ የእስያ አገሮችን ኤኮኖሚ በበላይነት የሚመሩት የቻይና እና የሕንድ ግዙፍ ኤኮኖሚዎች መቀዛቀዝ የታየበት ሲሆን ከዚህም የተነሳ የእስያ አገሮች አጠቃላይ የኤኮኖሚ እድገት በበጀት ዓመቱ ቀንሶ ታይቷል።

የዓለም የኢኮኖሚ እድገት ደካማ በሆነበት በበጀት ዓመቱ የአፍሪካ ኤኮኖሚ ጠንካራ ዕድገት አስመዝግቧል። የአገራዊ የምርት ፍላጎት ከአጠቃላይ ገቢ መጠን ና የከተማ ነዋሪነት ቁጥር ማደግ አንጻር መጨመር ፣ በመንግስት የሚደረጉ የመሠረተ ልማት ሥራዎች መጨመር ፣ በአመቺ የአየር ንብረት ምክንያት ዓመታዊ የግብርና ምርት ማደግ እንዲሁም ከቻይና ሕንድና ከሌሎች በማደግ ላይ ካሉ አገራት ጋር የንግድና የኢንቨስትመንት ትስስር መጠናከር ለተመዘገበው ከፍተኛ የአፍሪካ የኤኮኖሚ ዕድገት አስተዋጽኦ አድርገዋል።

ከዚህ አኳያ የዓለም ባንክና የአለም የገንዘብ ድርጅት ባወጡት ዘገባ፣ በዓለም ካሉት አሥር ፈጣን የኤኮኖሚ ዕድገት ካስመዘገቡ አገራት ውስጥ ሰባቱ የሚገኙት በአፍሪካ አህጉር ሲሆን ከእነዚህም መካከል አንዷ ኢትዮጵያ መሆኗን ይገልፃሉ።

እንደ የገንዘብና ኤኮኖሚ ልማት ሚኒስቴር ዘገባ የኢትዮጵያ ኢኮኖሚ በበጀት ዓመቱ የ9.7 በመቶ ዕድገት አስመዝግቧል። ምንም አንኳን ዕድገቱ ከታቀደው 11 በመቶ ጋር ሲነጻጸር አነስተኛ ቢሆንም የዓለም ኤኮኖሚ በዓመቱ ካሳየው መቀዛቀዝና በአዳጊ አገሮች ላይ ካሳረፈው አሉታዊ ተጽዕኖ አንፃር ሲታይ የአገሪቱ የኤኮኖሚ ዕድገት ከፍተኛ የሚባል ነው።

የአገሪቱ ዕድገት በክፍለ ኤኮኖሚ ዘርፍ ሲታይ የኢንዱስትሪው ክፍለ ኢኮኖሚ 18.5 በመቶ እንዲሁም የአገልግሎትና የእርሻ ክፍላተ ኤኮኖሚዎች እያንዳንዳቸው የ9.9 በመቶና የ7.1 በመቶ ዕድገት አስመዝግበዋል። ከአጠቃላይ የአገሪቱ የአገር ውስጥ ምርት አንጻር የየክፍለ ኤኮኖሚውን ድርሻ ስንመለከት 45 በመቶ በመሆን ትልቁን ድርሻ የያዘው የአገልግሎት ክፍለ ኤኮኖሚ ሲሆን የ43 በመቶ ድርሻ በመያዝ የእርሻው ክፍለ ኤኮኖሚ ይከተላል እንዲሁም የኢንዱስትሪው ክፍለ ኢኮኖሚ የ12 በመቶ ድርሻ ይዞ ይገኛል።

ከዚህም አኳያ የዓለም ባንክ ባወጣው ዘገባ የአገሪቱ የኢኮኖሚ ዕድገት ከአቅርቦት አኳያ የሚመራው በአገልግሎትና የእርሻ ክፍለ ኢኮኖሚዎች ሲሆን ከፍላጎት አኳያ የሚመራው በመንግሥት ኢንቨስትመንት መሆኑን ይጠቅሳል፡፡

በዓለም የወጪ ንግድ ገበያ ላይ ከተከሰተው የፍላጎት መቀነስ ምክንያት የታየውን የቡና ዋጋ መቀነስን ለማካካስ ወደ ዓለም ገበያ የቀረበው የቡና መጠን በ15 በመቶ ቢያድግም አገሪቱ ቡናን ወደ ውጭ ገበያ በመላክ ልታገኝ ያቀደችው ገቢ በበጀት ዓመቱ በከፍተኛ ደረጃ ቀንሷል ፡፡ ይህም በበጀት ዓመቱ የአገሪቱ ኢኮኖሚ ዕድገት ከእቅድ በታች እንዲሆን የበኩሉን አስተዋጽኦ አድርጓል፡፡

በሌላ በኩል ላለፉት ሦስት ተከታታይ ዓመታት የኤኮኖሚው ዋነኛ ችግር የነበረው የዋጋ ግሽበት ለመጀመሪያ ጊዜ በበጀት ዓመቱ ወደ ነጠላ አኃዝ በመውረድ 7.4 በመቶ ሆኗል፡፡

እስካሁን ያለውን ፈጣን የኤኮኖሚ ዕድገት ከማስቀጠል አኳያ መንግሥት በርካታ የፖሊሲ እርምጃዎችን የወሰደ ሲሆን የአገር ውስጥ ቁጠባን በማሳደግ ወደ ላቀ ጠቀሜታ ወዳላቸው የመንግስት ኢንቨስትመንቶች ከማዋል አንጻር ተለያዩ የመኖሪያ ቤቶች ልማት መርሐ ግብሮች በዓመቱ ተግባራዊ አድርጓል፡፡ እንዲሁም ባንኮች ከሚያበድሩት የገንዘብ መጠን 27 በመቶ ቦንድ እንዲገዙ የሚያደርገው አሠራር በበጀት ዓመቱ ተጠናክሮ ቀጥሏል ፡፡ ምንም አንኳን እነዚህ የፖሊሲ እርጃዎች አገራዊ ፋይዳቸው ትልቅ ቢሆንም በባንኮች በተለይም የግል ባንኮች የተቀማጭ ገንዘብ ክምችትና እንዲሁም ትርፋማነት ላይ አሉታዊ ተፅእኖ አሳርፈዋል፡፡

በእነዚህ ነባራዊ ሁኔታዎች ላይ የተንቀሳቀሰው ባንካችን ያስመዘገበውን የሥራ አፈጻጸም ክንውን እንደሚከተለው ይቀርባል፡፡

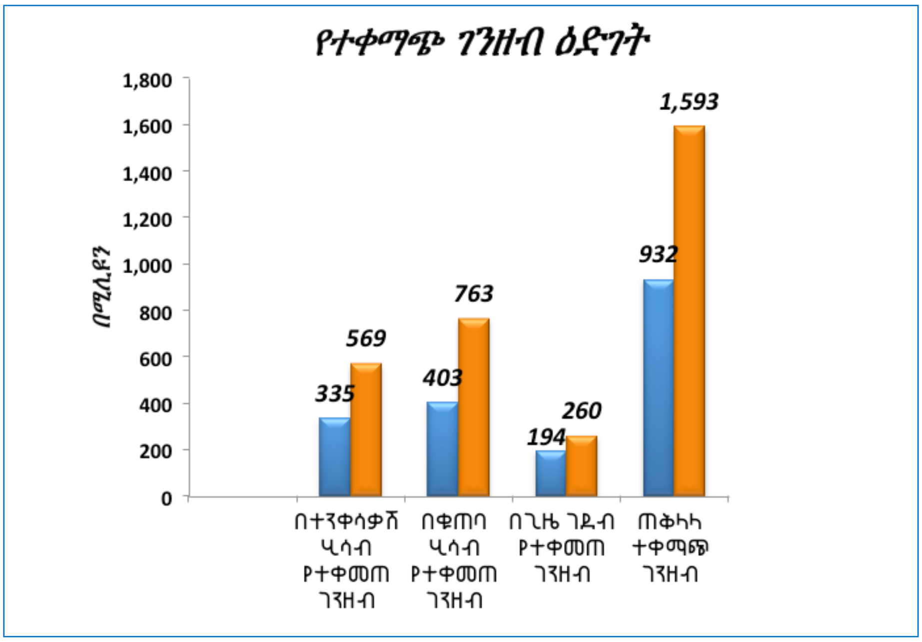
2. የባንኩ ዋና ዋና የአገልግሎት ዘርፎች የስራ አፈጻጸም

2.1. የተቀማጭ ገንዘብ አገልግሎት

እ.ኤ.አ ሰኔ 30 ቀን 2013 በተጠናቀቀው በጀት ዓመት የባንኩ አጠቃላይ ተቀማጭ ገንዘብ ብር 1,593.1 ሚሊዮን የደረሰ ሲሆን ይህም ካለፋው በጀት ዓመት ክንውን ጋር ሲነፃፀር የብር 661.4 ሚሊዮን ወይም 70.9% እድገት አስመዝግቧል፡፡

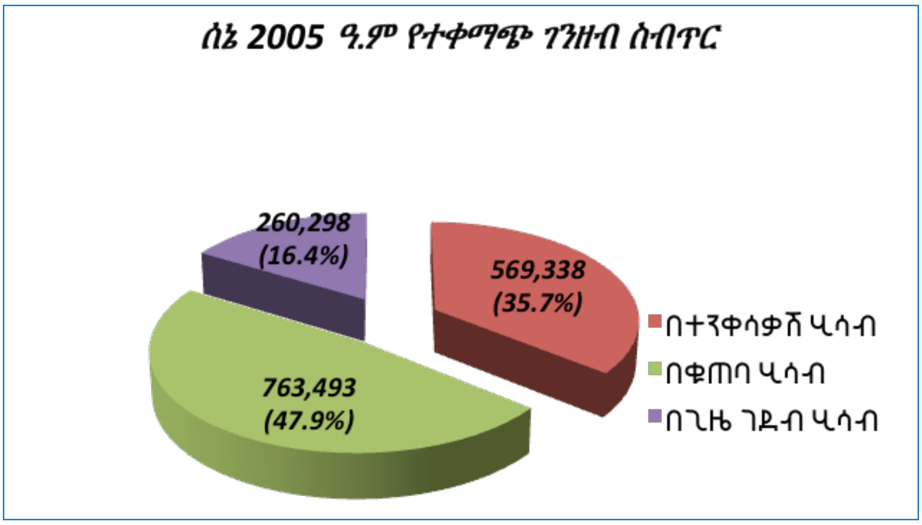
'000 ብር

የተቀማጭ ገንዘብ	ሰኔ 30 ቀን 2013	ሰኔ 30 ቀን 2012	ልዩነት	
			በቁጥር	በመቶኛ
በተንቀሳቃሽ ሂሳብ የተቀመጠ ገንዘብ	569,338	334,685	234,653	70.1
በቁጠባ ሂሳብ የተቀመጠ ገንዘብ	763,493	403,113	360,380	89.4
በጊዜ ገደብ የተቀመጠ ገንዘብ	260,298	193,928	66,370	34.4
ጠቅላላ ተቀማጭ ገንዘብ	1,593,129	931,726	661,403	70.9



የተቀማጭ ገንዘብ አፈፃፀም ዝርዝር

የባንኩን ተቀማጭ ገንዘብ በዝርዝር ስንመለከት፤ ከፍተኛውን ድርሻ የያዘው በቁጠባ ሂሣብ የተቀመጠ ገንዘብ ሲሆን



ይህም ከጠቅላላ ተቀማጭ ገንዘብ ውስጥ 47.9 በመቶ ነው፡፡ በመቀጠልም በተንቀሳቃሽ ሂሳብ የተቀመጠ ገንዘብ 35.7 በመቶ ድርሻ ሲኖረው በጊዜ ገደብ የተቀመጠ ሂሣብ 16.4 በመቶ ብቻ ድርሻ አለው፡፡

እንዲሁም የባንኩ የተቀማጭ ሂሳብ ደንበኞች ቁጥር 38,952 የደረሰ ሲሆን ካለፈው ዓመት ጋር ሲነፃፀር የ63.2 በመቶ ዕድገት ማስመዝገብ ችሏል፡፡

2.2. የብድር አገልግሎት

እ.ኤ.አ. ሰኔ 30 ቀን 2013 የነበረው ለ አጠራጣሪ ብድሮች መጠባበቂያ ከተቀነሰ በኋላ ብር 964 ሚሊዮን የደረሰ ሲሆን፤ ይህም ካለፈው በጀት ዓመት ጋር ሲነጻጸር የብር 470.3 ሚሊዮን ወይም 95.3 በመቶ ብልጫ አለው፡፡ በበጀት ዓመቱ ብር 690.9 ሚሊዮን ብድር መስጠት የተቻለ ሲሆን፤ ይህም ካለፈው በጀት ዓመት ጋር ሲነጻጸር

በብር 436.7 ሚሊዮን ወይም 171.8 በመቶ ዕድገት አሳይቷል፡፡ በሌላ በኩል ባንኩ በበጀት ዓመቱ ብድር ከወሰዱ ደንበኞች ብር 329.7 ሚሊዮን መሰብሰብ የቻለ ሲሆን ካለፈው ዓመት ክንውን ጋር ሲነጻጸር በብር 164.7 ሚሊዮን ወይም 99.8 በመቶ ከፍ ብሏል፡፡

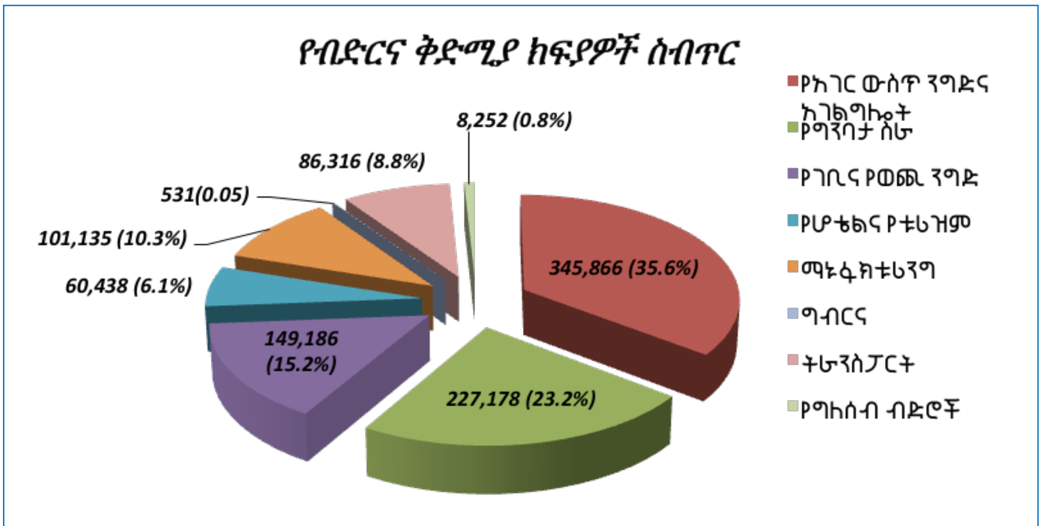
'000 ብር

የብድር ክንውን	ሰኔ 30 ቀን 2013	ሰኔ 30 ቀን 2012	ልዩነት	
			በቁጥር	በመቶኛ
የብድር ክምችት	964,000	493,696	470,304	95.3
የተሰጠ ብድር	690,890	254,230	436,660	171.8
የተሰበሰበ ብድር	329,700	165,050	164,650	99.8

የብድር ስርጭት በተለያዩ የኢኮኖሚ ዘርፎች

የባንኩን የብድር ክምችት በክፍለ ኢኮኖሚ ዘርፍ ስንመለከት ከፍተኛውን ድርሻ የያዘው ለአገር ውስጥ ንግድና አገልግሎት የተሰጠ ብድር ሲሆን በመቀጠልም ፤ የግንባታ ስራ፤ የገቢና የወጪ ንግድ፤ ኢንዱስትሪ፤ ትራንስፖርት፤ የሆቴልና ቱሪዝም አገልግሎት እንዲሁም የግለሰብ ብድሮች የያዙ ሲሆን ይህም ከአጠቃላይ የብድር ክምችት በቅደም ተከተል የ35.6%፣ 23.2%፤ 15.2%፤ 10.3% ፤8.8%፤ 6.1% እና 0.8% ድርሻ ይዘዋል፡፡ '000 ብር

ክፍለ-ኢኮኖሚ	ሰኔ 30 ቀን 2013	ሰኔ 30 ቀን 2012	ንፅፅር	
			በቁጥር	በመቶኛ
የአገር ውስጥ ንግድና አገልግሎት	345,866	95,723	250,143	261.3
የግንባታ ስራ	227,178	138,336	88,842	64.2
የገቢና የወጪ ንግድ	149,186	110,255	38,931	35.3
የሆቴልና የቱሪዝም አገልግሎት	60,438	52,156	8,282	15.8
ማኑፋክቸሪንግ	101,135	57,712	43,423	75.2
ግብርና	531	1,604	-1,073	-66.8
ትራንስፖርት	86,316	42,233	44,083	104.3
የግለሰብ ብድሮች	8,252	1,532	6,720	438.6
ድምር	978,902	499,551	479,351	95.9



2.3. የዓለም አቀፍ የባንክ አገልግሎት

ባንኩ ከዓለም አቀፍ የባንክ አገልግሎት ብር 59.8 ሚሊዮን ገቢ ማግኘት የቻለ ሲሆን፤ ይህም ከጠቅላላው ገቢ ጋር ሲነጻጸር የ35.8 በመቶ ድርሻ ይይዛል፡፡ይህ ገቢ በአለፈው ተመሳሳይ አመት ከነበረው ገቢ ጋር ሲነፃጸር የብር 23.4 ሚሊዮን ወይም 64.3 በመቶ እድገት አስመዝግቧል፡፡

በሌላ በኩል ባንኩ በበጀት ዓመቱ 40.6 ሚሊዮን የአሜሪካን ዶላር እና 13.2 ሚሊዮን ዩሮ ከተለያዩ ምንጮች አግኝቷል፡፡ በበጀት ዓመቱ የተገኘው ዩሮ በአለፈው ተመሳሳይ አመት ከነበረው አሃዝ በ11.2 ሚሊዮን ዩሮ ወይም 560 በመቶ ብልጫ አለው፡፡

ባንኩ ከመኒ ግራም የውጭ ሃዋላ አገልግሎት ድርጅት ጋር ግንኙነት በመፍጠር ሥራ የጀመረ ሲሆን፤ ከደሃብሼል፡ ከታራን ኤክስፕረስ እና ከዌስተርን ዩኒየን ጋርም ተመሳሳይ ስምምነት ለመፈጸም በሂደት ላይ ነው፡፡

3. የባንኩ ፋይናንሻል ክንውን

3.1. የባንኩ ሃብት

እ.ኤ.አ ሰኔ 30 ቀን 2013 ዓ.ም. የባንኩ አጠቃላይ ሃብት ብር 2,197.3 ሚሊዮን የደረሰ ሲሆን፤ ካለፈው ዓመት ጋር ሲነፃጸር የብር 912.3 ሚሊዮን ወይም የ70.9 በመቶ እድገት አስመዝግቧል፡፡

3.2. ካፒታል

እ.ኤ.አ ሰኔ 30 ቀን 2013 የባንኩ አጠቃላይ ካፒታል ብር 381.5 ሚሊዮን ደርሷል፡፡ ይህም ካለፈው ዓመት ጋር ሲነጻጸር የብር 145.4 ሚሊዮን ብልጫ ሲኖረው እድገቱም 61.6 በመቶ ነው፡፡

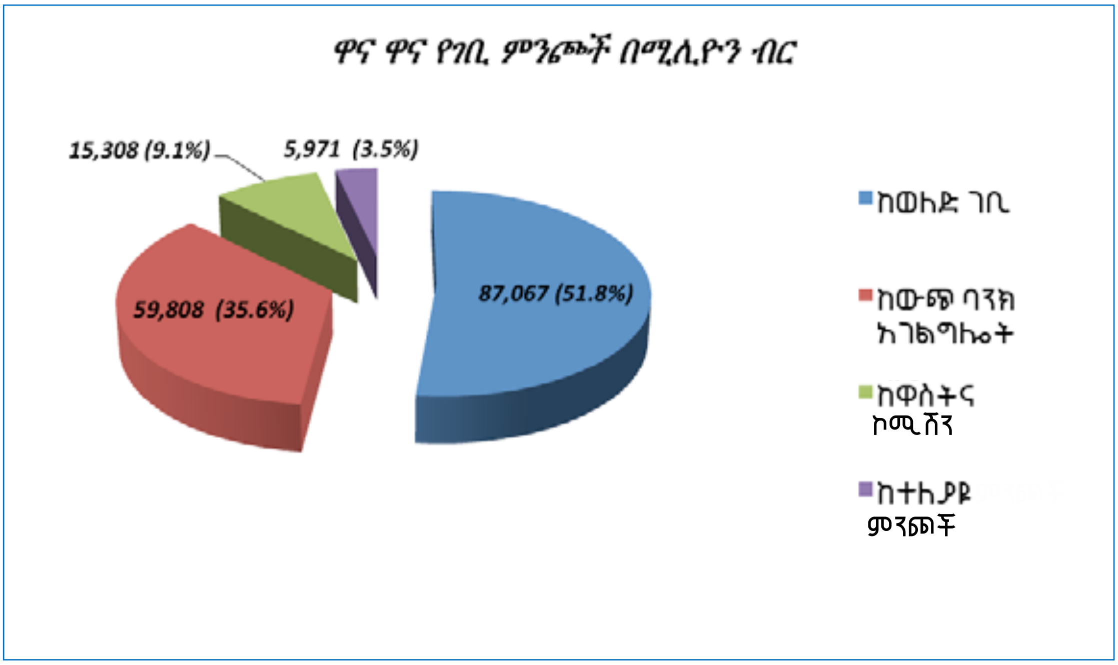
‘000 ብር

የካፒታል ዓይነት	ሰኔ 30 ቀን 2013	ሰኔ 30 ቀን 2012	ልዩነት	
			በቁጥር	በመቶኛ
ጠቅላላ ካፒታል	381,549	236,145	145,404	61.6
የተከፈለ ካፒታል	313,000	197,143	115,857	58.8
ቃል የተገባ ካፒታል	355,811	241,690	114,121	47.2
የባለአክሲዮን ቁጥር	8,383	7,558	825	10.9

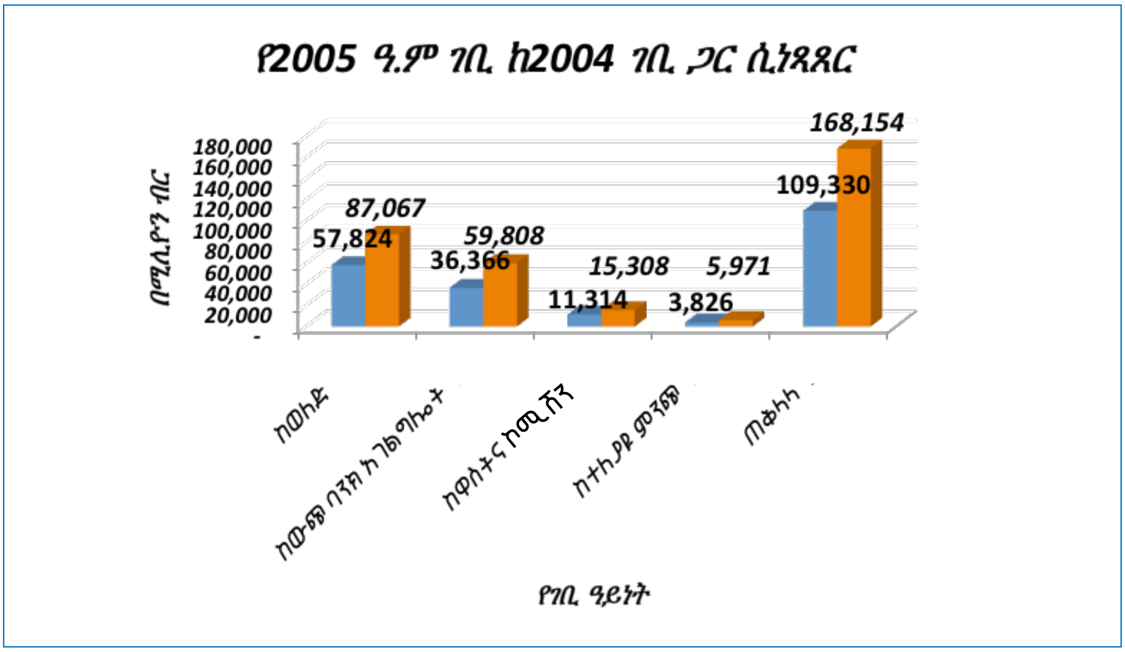
በሌላ በኩል የባንኩ የተከፈለ ካፒታል ብር 313 ሚሊዮን የደረሰ ሲሆን ካለፈው ዓመት ጋር ሲነጻጸር የብር 115.8 ሚሊዮን ወይም 58.8 በመቶ ዕድገት አሳይቷል፡፡ በተመሳሳይ መልኩ የባንኩ ቃል የተገባ ካፒታል ብር 355.8 ሚሊዮን የደረሰ ሲሆን ካለፈው ዓመት ጋር ሲነጻጸር የብር 114.1 ሚሊዮን ወይም 47.2 በመቶ እድገት አሳይቷል ፡፡ የባንኩ ባለአክሲዮኖች ቁጥርም ባለፈው ዓመት ከነበረው በ 825 ጨምሯል፡፡

1.3. ገቢ

እ.ኤ.አ. በ2013 በጀት ዓመት የባንኩ አጠቃላይ ገቢ ብር 168.1 ሚሊዮን የደረሰ ሲሆን ካለፈው ዓመት ጋር ሲነፃጸር የብር 58.5 ሚሊዮን ወይም የ53.8 በመቶ ዕድገት አስመዝግቧል፡፡



የባንኩ ከፍተኛ የገቢ ምንጭ ሆኖ የታየው ከብድር የተገኘ የወለድ ገቢ ብር 87 ሚሊዮን ሲሆን ይህም ከአጠቃላዩ ገቢ 51.8 በመቶ የሚሆነውን ድርሻ ይዟል። በሁለተኛ ደረጃ ከውጭ ባንክ አገልግሎት የተገኘ ገቢ ብር 59.8 ሚሊዮን ሲሆን ይህም 35.6 በመቶ ድርሻ ይሸፍናል። በበጀት ዓመቱ ከተሰጠ ልዩ ልዩ ዋስትና የተገኘ የኮሚሽን ገቢ ብር 15.3 ሚሊዮን ሲሆን የ9.1 በመቶ ድርሻ አለው።

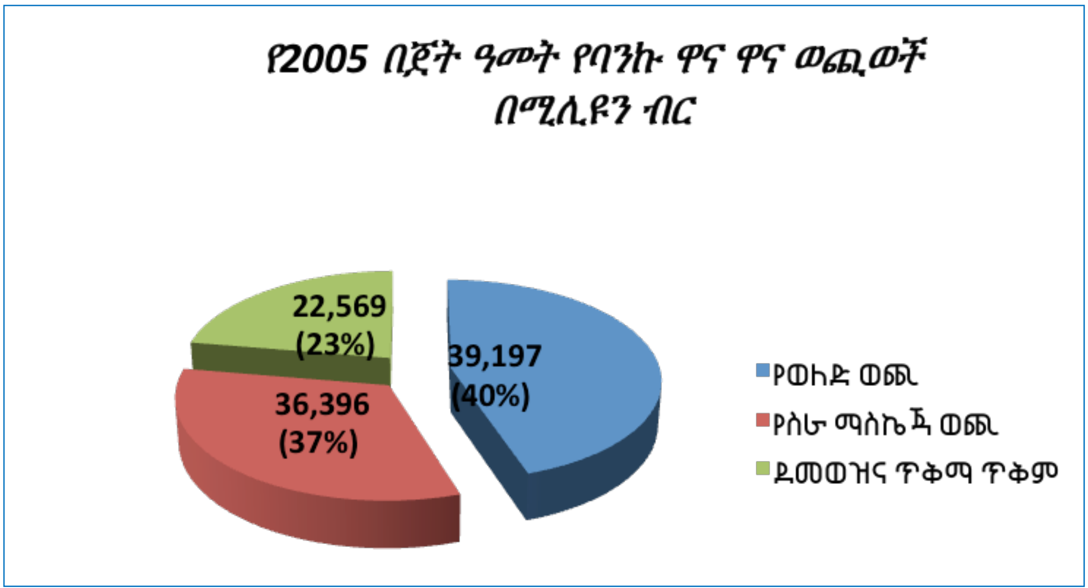


1.4. ወጪ

የበጀት ዓመቱ አጠቃላይ ወጪ ብር 98.2 ሚሊዮን የደረሰ ሲሆን፣ ይህም ካለፈው በጀት ዓመት ጋር ሲነፃጸር የብር 35.3 ሚሊዮን ወይም የ56.3 በመቶ እድገት አሳይቷል።

ከአጠቃላይ ወጪ ከፍተኛውን ድርሻ የያዘው ለተቀማጭ ሂሳቦች የተከፈለ ወለድ ብር 39.2 ሚሊዮን ሲሆን ይህም ከአጠቃላይ ወጪ 40 በመቶ ይሸፍናል።

በሌላ በኩል በበጀት ዓመቱ ለባንኩ ስራ ማስኬጃ እና ለደሞዝና ለሠራተኛ ጥቅማጥቅሞች በቅደም ተከተል የወጣው ወጪ ብር 36.4 ሚሊዮን ወይም 37 በመቶ እና ብር 22.5 ሚሊዮን ወይም 23 በመቶ ነው፡፡

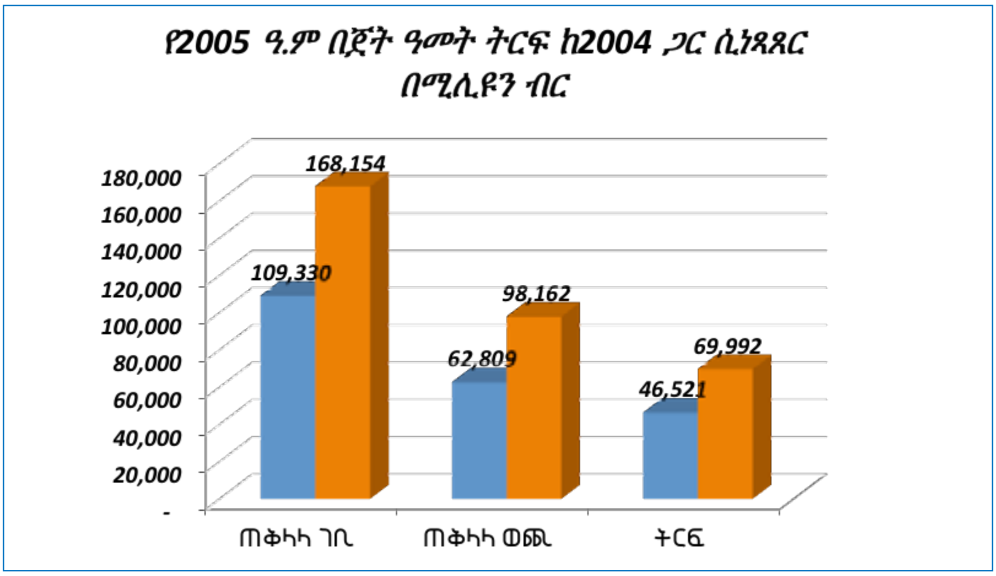


1.5. ትርፍ

ባንኩ እ.ኤ.አ ሰኔ 30 ቀን 2013 ከትርፍ ግብር በፊት ብር 69.9 ሚሊዮን ትርፍ ማስመዝገብ ችሏል፡፡ ካለፈው በጀት ዓመት የትርፍ መጠን ጋር ሲነጻጸር የ50.4 በመቶ ዕድገት ተመዝግቧል፡፡

3. የሰው ኃይል

በተጠናቀቀው በጀት ዓመት የባንኩ አጠቃላይ የሰው ኃይል ብዛት 409 የደረሰ ሲሆን ይህም ባለፈው ዓመት ከነበረው በ120 ወይም 41.5 በመቶ ጨምሯል፡፡ ከላይ ከተጠቀሰው ቁጥር ውስጥ 226 (55.2%) የባንክ ባለሙያ ሲሆኑ 183 (44.8%) ድጋፍ ሰጪ ሠራተኞች ናቸው ፡፡ የባንኩ የሰው ኃይል ስብጥር ከፆታ አንፃር ሲታይ 286 (69.9%) ወንዶች እንዲሁም 123 (30.1%) ሴት ሰራተኞች ናቸው፡፡ ከባንኩ ሠራተኞች ውስጥ 109 (26.6%) የሚሆኑት የመጀመሪያ ዲግሪ እና ከዚያ በላይ ያላቸው ሲሆን 116 (28.4%) ሠራተኞች ዲፕሎማ አላቸው፡፡



4. ኢንፎርሜሽን ቴክኖሎጂ

ባንኩ ያቀደውን የካርድ ባንኪግ አገልግሎት መስጠት የሚያስችል ዘመናዊ ቴክኖሎጂ ተጠቃሚ ለመሆን ቀደም ብሎ በአዋሽ ኢንተርናሽናል፣ በንብ ኢንተርናሽናል እና በሕብረት ባንኮች በጋራ የተቋቋመው የፕሪሚየር እስዊች ሶሉሽን አባል ለመሆን የሚያበቃውን አክሲዮን በመግዛት የህብረቱ አራተኛ አባል ለመሆን ችሏል፤፤ ይህም እርምጃ ባንኩን በቀላል ወጪና በአጭር ጊዜ የካርድ ባንኪግ አገልግሎት ለመጀመር ያስችለዋል፤፤

5. የቅርንጫፍ ማስፋፋት

በበጀት አመቱ ተጨማሪ ሰባት ቅርንጫፎችን በአዲስ አበባና በሌሎች ከተሞች በመክፈት ባንኩ ጠቅላላ የቅርንጫፉን ብዛት ሃያ ሁለት አድርሷል፡፡ በተመሣሣይም አራት ንዑስ ቅርንጫፎችን በአዳማ፣ በሃዋሳ፣ በገርጂ እና በቦሌ በመክፈቱ የንዑስ ቅርንጫፎቹ ቁጥር ወደ አምስት አድጓል፡፡ በበጀት ዓመቱ አዲስ የተከፈቱት ቅርንጫፎች በአዲስ አበባ መሿለኪያ፣ ተክለሃይማኖት እና ቂራ ሲሆኑ በክልል ደግሞ ሻሸመኔ፣ ቢሾፍቱ፣ ዓለምገና፣ እና ጅማ ናቸው፡፡ በአሁኑ ወቅትም ባንኩ የቅርንጫፍ ስርጭቱን ለማስፋት እየተንቀሳቀሰ ይገኛል፡፡

6. የወደፊት ዕቅድ

በባንኩ የሶስት ዓመት እስትራቴጅክ ዕቅድ ላይ በመመሥረት የጸደቀውን የ2013-2014 በጀት ዓመት የቢዝነስ ዕቅድ ተግባራዊ ለማድረግ በተለይም በተቀማጭ ገንዘብና በውጪ ምንዛሪ ክምችት፣ በአዳዲስና ዘመናዊ የባንክ አገልግሎቶች፣ በቅርንጫፍ ማስፋፋት እንዲሁም የደምበኞችን ፍላጎት የበለጠ ለማርካት ከመቸውም ጊዜ በላቀ ሁኔታ ለመስራት ተዘጋጅቷል፤፤

የውጭ ኦዲተሮች ሪፖርት

ደገፋ ለሜሳ የኦዲት አገልግሎት
ሁለት ዓይነት ኃላፊነት ያለበት
የሽርክና ማኅበር
የተፈቀደላቸው ኦዲተሮች
Tel:+251-011-466 11 57 Mobile 251-091-122-32-10
Fax:+251-011-466 15 36 >> 251-091-1 98 35 72
አዲስ አበባ ኢትዮጵያ

Degefa Lemessa Authorized Auditors
Limited Partnership
Chartered Certified
Accountants
P.O.Box:8118
E-mail: deg.lem@ethionet.et
Addis Ababa Ethiopia

ለብርሃን ኢንተርናሽናል ባንክ አክሲዮን ማህበር፡ ባለአክሲዮኖች
ሰኔ 23 ቀን 2005 ዓ.ም ላለቀው ዓመት በተዘጋጁት የባንኩ
የሂሣብ መግለጫች ላይ የቀረበ የውጪ ኦዲተሮች ሪፖርት

ከዚህ ሪፖርት ጋር ተያይዞ የቀረበውን የብርሃን ኢንተርናሽናል ባንክ አክሲዮን ማህበር ሰኔ 23 ቀን 2005 ዓ.ም የነበረውን የሀብትና ዕዳ መግለጫና በዚሁ ቀን ለተፈፀመው በጀት ዓመት የተዘጋጁትን የትርፍና ኪሣራ እና የጥሬ ገንዘብ ፍሰት መግለጫዎችን መርምረናል:: የሂሣብ መግለጫዎቹን የማዘጋጀት ኃላፊነት የባንኩ የበላይ አመራር ሲሆን የእኛ ኃላፊነት ደግሞ በተዘጋጁት የሂሣብ መግለጫዎች ላይ ባደረግነው ምርመራ ላይ ተመስርተን ገለልተኛ የሆነ የሙያ አስተያየታችንን ለናንተ ማቅረብ ነው::

የሂሣብ ምርመራችንን ያከናወንነው በዓለም አቀፍ የሂሣብ ደንቦች መሠረት ሲሆን፣ ደንቦቹም፣ ለምርመራ የሚቀርቡትን የሂሣብ መግለጫዎችን ትክክለኛነት የሚያፋልሱ ስህተቶች የሌሉ መሆኑን በአጥጋቢ ሁኔታ ለማረጋገጥ የሚያስችል የአሠራር ስልት እንዲቀየስና የምርመራ ሥራዎች እንዲከናወኑ ያዛሉ:: የሂሣብ ምርመራ ሥራው የሂሣብ መግለጫዎችን ትክክለኛነት ለማረጋገጥ በናሙና በተመረጡ ሂሣቦችና ደጋፊ ሰነዶቻቸው ላይ ምርመራ ማከናወንንና ሂሣቦቹ በመግለጫዎቹ ውስጥ የተመለከቱበትን አገላለጥ ትክክለኛነትና አግባብነት ማገናዘብን ያካትታል:: ከዚህም በተጨማሪ የምርመራው ሥራ ተመርማሪው የሚከተላቸውን የሂሣብ መርሆዎችን፣ ሂሣብ መግለጫዎቹን ሲያዘጋጅ የሚያደርጋቸውን ጉልህ ግምቶችን፣ የመግለጫዎቹን ይዘትና አቀራረብ ተቀባይነት ያላቸው መሆኑን መመዘንን ይጨምራል:: ያከናወነው የሂሣብ ምርመራ ሥራ ለሰጠነው ሙያዊ አስተያየት በቂ መሠረት ነው ብለን እናምናለን::

በእኛ አስተያየት፣ ከዚህ ሪፖርት ጋር ተያይዘው የቀረቡት የሂሣብ መግለጫዎችና ማብራሪያዎች፣ በዓለም አቀፍ የሂሣብ መርሆዎች ላይ በመመስረት የተዘጋጁ ሲሆኑ፣ በአጠቃላይ የብርሃን ኢንተርናሽናል ባንክ አክሲዮን ማህበር በሰኔ 23 ተን 2005 ዓ.ም የነበረውን ሀብትና ዕዳ፣ በዚያው ዕለት ላለቀው ዓመት ያከናወነውን የሥራ እንቅስቃሴና የጥሬ ገንዘብ ፍሰት በአግባቡ ያሳያሉ::

የዲሬክተሮች ቦርድ ሪፖርትን በሚመለከት በ1952 ዓ.ም በወጣው የንግድ ሕግ አንቀጽ 375 (2) መሠረት በኛ በኩል የምንሰጠው የልዩነት አስተያየት የሌለ መሆኑን እየገለጽን የባለ አክሲዮኖች ጠቅላላ ጉባዔ የቀረበውን የሂሣብ መግለጫ ሪፖርት እንዲያጸድቅ እንጠይቃለን::

ደገፋ ለሜሣ የኦዲት አገልግሎት
ሁለት ዓይነት ኃ.ያ.የሽ.ማ
የተመሰከረላቸው የሂሣብ አዋቂዎች

አዲስ አበባ
ጥቅምት 8 ቀን 2006

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ብርሃን ኢንተርናሽናል ባንክ አክሲዮን ማህበር
የሀብትና ዕዳ መግለጫ
ሰኔ 23 ቀን 2005 ዓ.ም

	ብር	2004 ብር
በባንክና በእጅ የሚገኝ ጥሬ ገንዘብ	739,866,678	538,196,309
የግምጃ ቤት ሰነድ	-	29,931,120
የኢትዮጵያ ብሔራዊ ባንክ ሰነድ	348,846,511	181,594,511
የንብረት ክምችት	1,622,289	1,513,886
ብድርና ቅድሚያ ክፍያ	964,000,977	493,696,144
ሌሎች ሀብቶች	33,214,227	15,397,750
ኢንቨስትመንት	13,503,000	4,211,000
በተወሰነ ጊዜ ተቀማጭ ገንዘብ	73,067,000	-
ወደፊት የተላለፈ ወጪ	2,902,069	5,020,251
ወደፊት የሚታሰብ የትርፍ ግብር	1,367,618	654,094
ቋሚ ንብረት	18,924,945	14,822,373
	2,197,315,312	1,285,037,438
ጊዜያዊ ዕዳ		
የደንበኞች ተቀማጭ ሂሣብ		
- በተንቀሳቃሽ ሂሣብ	569,337,618	334,685,020
- የቁጠባ ሂሣብ	763,493,007	403,113,382
- በጊዜ ገደብ የሚከፈል	260,298,185	193,927,643
ሌሎች ዕዳዎች	132,453,124	73,153,102
ለመተማመኛ የዱቤ ክፍያ	71,764,905	31,102,260
ተከፋይ የፍሬ ግብር	18,420,110	12,905,815
ለባለአክሲዮኖች የሚመለስ	-	5,008
	1,815,766,949	1,048,892,230
መዋዕለ ንዋይ		
የተከፈለ ካፒታል	313,000,920	197,143,362
ህጋዊ መጠባበቂያ	26,804,745	13,732,406
ያልተከፈለ ትርፍ	41,742,696	25,269,440
	381,548,362	236,145,208
	2,197,315,312	1,285,037,438

የዳይሬክተሮች ቦርድ ሊቀመንበር

ፕሬዝደንት

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ብርሃን ኢንተርናሽናል ባንክ አክሲዮን ማህበር
የትርፍና ኪሣራ መግለጫ
ሰኔ 23 ቀን 2005 ዓ.ም ሳለቀው ጊዜ

			2004
	ብር	ብር	ብር
ገቢ			
ወለድ	87,066,878		57,824,390
የተቀማጭ ሂሳቦች የወለድ ወጭ	(39,196,680)		(28,238,089)
የተጣራ የወለድ ገቢ		47,870,198	29,586,301
ከወለድ ውጭ የተገኘ ገቢ		81,087,773	51,505,705
		128,957,971	81,092,006
ወጪዎች			
የሠራተኞች ደመወዝና ጥቅማ ጥቅም	22,569,614		14,052,954
ለአስተዳደርና ለሌሎች ወጪዎች	27,250,996		18,211,603
የዳይሬክተሮች ቦርድ አባላት አበል	19,750		95,250
ለደንበኞች ለተሰጡ አጠራጣሪ ብድሮች መጠባበቂያ	9,045,942		2,143,406
የኦዲተሮች አበል	79,000		67,500
		(58,965,302)	(34,570,713)
የተጣራ ትርፍ ከግብር በፊት		69,992,669	46,521,294
ተከፋይ ግብር		(18,416,840)	(12,904,723)
ወደፊት የሚታሰብ የትርፍ ግብር		713,524	497,688
የተጣራ ትርፍ ከግብር በኋላ		52,289,353	34,114,258
ያለፉት ዓመታት ተጨማሪ እሴት ታክስ ዕዳ		-	(421,672)
		52,289,353	33,692,586
ወደ ህጋዊ መጠባበቂያ የዞረ		(13,072,339)	(8,423,147)
		39,217,014	25,269,440
ካለፈው ዓመት የዞር ትርፍ	25,269,440		9,961,507
የትርፍ ክፍፍል	(22,743,756)		(9,961,507)
		2,525,683	-
		41,742,697	**25,269,440**

የአንድ አክስዮን የትርፍ ድርሻ **20.50%**

የዳይሬክተሮች ቦርድ ሊቀመንበር

ፕሬዝደንት

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ብርሃን ካርድ

BERHAN CARD

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BOARD OF DIRECTORS

Ato Solomon Alemseged
Chairman

Ato Berhanu Shefale
Vice Chairman

W/ro. Etsalem Shibabaw
Director

Ato Hagos Tesfay
Director

Lemma Degefa (Dr.)
Director

Ato Mulat Belachew
Director

Yeshihdar Gebeyehu(Eng.)
Director

Ato Yitmashewa Seyoum
Director

EXECUTIVE MANAGEMENT

Ato Belachew Bogale
President

Ato Abraham Alaro
Vice President

Ato Alemseghu Adaga
Director-Domestic Banking Operation

Ato Ashenafi Feyissa
Director-Credit Department

Wro. Sehin Tage
Director-Finance & Treasury Department

Ato Solomon Mammo
Director-Information Systems Department

Ato Wale Yiga
Director-Human Resorce & Property Administration Dept.

Wro. Yimenashu Kassahun
Director-Internal Audit Department

Ato Daniel Gebremedhin
Director-Planning & Business Development Division

Ato Yohannes Hussen
Risk Managment Division

MESSAGE FROM BOARD CHAIRPERSON

It gives me utmost pleasure to present the Banks performance for the year ended June 30, 2013, to the honored shareholders of the Bank.

I would like to begin my message with the statement that the year under consideration was another year of success to the Bank in all areas.

The aggregate deposit of the Bank at the end of the year stood at birr 1.5 billon depicting a remarkable growth of Birr 661.4 million, 71% compared to the last year's balance of Birr 931.7. Loans and Advances extended to various sectors of the economy reached Birr 978.9 million showing a significant increase of Birr 479.4 million, i.e, 95.9% over that of the last year figure. During the year, the Bank has managed to mobilize foreign currency of USD 57.8 million exhibiting a growth of USD 17million, 41.7 % compared to the last year's figure of USD 40.8 million. Financially, the Bank has also performed well during the year. Its total asset stood at Birr 2.2 Billion depicting a significant growth of Birr 900 Million, i.e, 83.3% compared to the last year's figure of Birr 1.3 billion. The paid up capital of the Bank reached Birr 313 million showing an increase of Birr 115.9 million, 58.8% compared to last year's figure of Birr 197.1million. The Bank has also managed to earn a gross profit of Birr 70 million surpassing the last year's profit by Birr 23.5 million, which is 50.5% over the previous year. Besides, with the objectives of further expanding the Bank's business volume and market share, the Bank has opened seven additional branches and four Sub-branches in both the metropolis and regional cities.

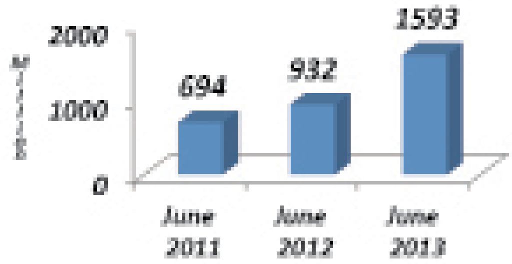
The environment in which the Bank has been operating during the year was tight. Shortage of foreign currency which negatively affected Banks' operation, was a serious challenge throughout the year. Stiff Competition for domestic saving mobilization in the Banking industry coupled with the existing requirement for bond purchase on loans constitute one of the major challenges affecting liquidity and profitability of banks.

Considering the challenging conditions on the ground, the Bank's performance is more commendable and on behalf of the Board of Directors and myself, I would like to extend my heartfelt gratitude to the management and staff of the Bank for their relentless effort, esteemed customers and honored shareholders for standing with the Bank, the National Bank of Ethiopia, Ethio-Telecom and other stakeholders for their unreserved support.

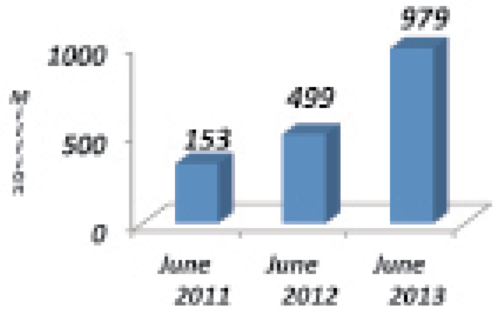
Looking forward for even higher achievement, the Bank has planned to work focusing on deposit and foreign currency mobilization, launching new electronic banking products and services, further expanding the Bank's branch network, and expanding over all business volume in year to come. Taking this opportunity, I call upon all honored shareholders to work with the bank more than ever to collectively enhance the Bank's performance.

Performance Summary

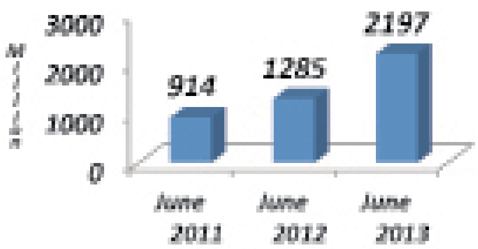
Deposit



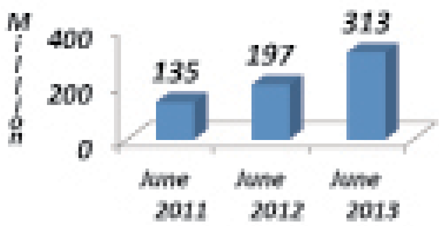
Outstanding Loan



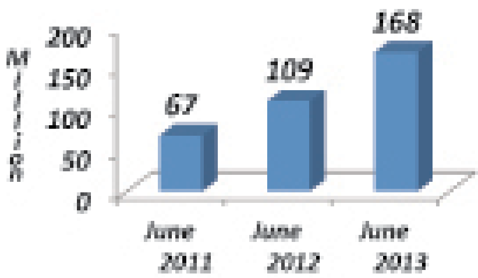
Asset



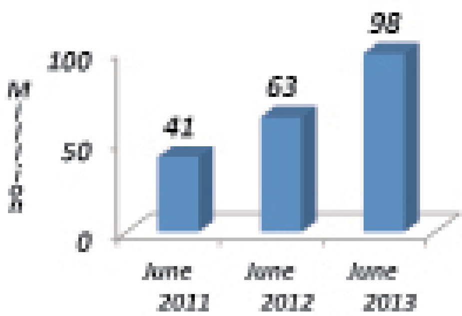
Paid-up Capital



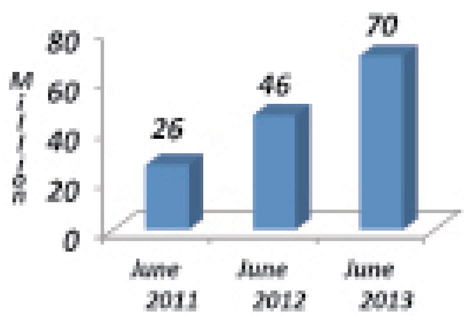
Income



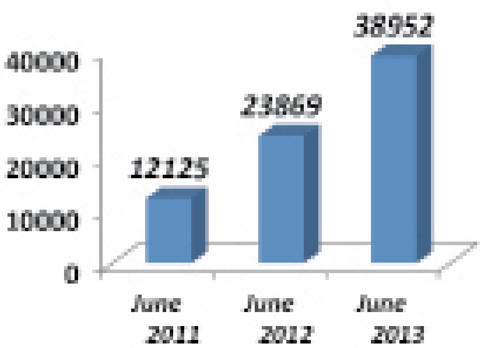
Expense



Profit



Number of Customers



1. Background - Economic Highlight

According to the United Nation's Report, the performance of global economy during the fiscal year 2012-13 remained weak due to slow down of major developed economies. Growing number of developed economies have fallen into further recession challenged by high unemployment , weak aggregate demand compounded by fiscal austerity, high public debt burdens and financial sector fragility.

The United States economy has registered a slow down during the year suffering from unimproved unemployment rate and business investments hold back due to uncertainty about fiscal stance and weak aggregate demand. Likewise, European economies also trapped in a vicious cycle of high unemployment, continued banking fragility, heightened sovereign risk and fiscal tightening and slower growth. As a result several European economies are dragged into further recession.

Various policy initiatives taken by major economies to alleviate economic setbacks have reduced systemic risks and helped stabilize consumer, business and investor confidence but with very limited improvement in economic growth.

The economic downturn of the developed countries had a spillover effect on the economies of developing economies through weaker demand for their exports and heightened volatility in capital flow and commodity price. During the year under consideration, economies in Asia have also weakened considerably during the year as the region's growth engine, China and India both shifted to a lower gear due to deceleration in demand for their export and fiscal tightening.

Despite the global slowdown and uncertainty Africa's economy performed strongly during the year. The continent's remarkable performance is underpinned by strengthening of domestic demand associated with rising income and urbanization, increasing public spending largely on infrastructure, bumper harvests due to favorable weather and tightening of trade and investment ties with emerging economies.

The World Bank and IMF identifies Africa as having seven of the world's ten fastest growing economies in which Ethiopia is one of them.

According to the report of the Ministry of Finance and Economic Development Ethiopia's economic growth for the fiscal year 2012/13 was 9.7%. Although it is below initially planned figure of 11%, the growth is commendable given the above global economic slowdown and its spillover effect. Looking the economic growths by sector, highest growth rate of 18.5% was recorded by Industry sector, while service and agriculture sectors growth rates were 9.9 and 7.1% respectively. In terms of shares out of the total GDP the service sector takes the highest share of 45%, followed by Agriculture constituting 43% and Industry accounts only 12%. According to the World Bank report, the economic growth was driven by services and agriculture in the supply side and public investment on demand side.

The decline in the price for the country's major export item, coffee, due to weak demand in the global market has dwindled export revenue significantly against target despite attempt made to compensate it by increasing coffee volume by 15% has partly contributed for the shortfall of economic growth against target. On the other hand, inflation, which has been a persistent challenge of the economy in the past three years dropped to a single digit, 7.4% for the first time during the year.

To keep on the current pace of economic growth of the country, the government has undertaken various policy measures to ensure channeling of domestic resources to more productive public investments during the year. Among these policy measures, mobilization of domestic saving designing various housing schemes and the enforcement of banks to buy bonds equivalent to 27% of their loan disbursement are found to pose challenges on the liquidity and profitability of bank during the year.

2. OPERATIONAL AND FINANCIAL PERFORMANCE

2.1 OPERATIONAL PERFORMANCE

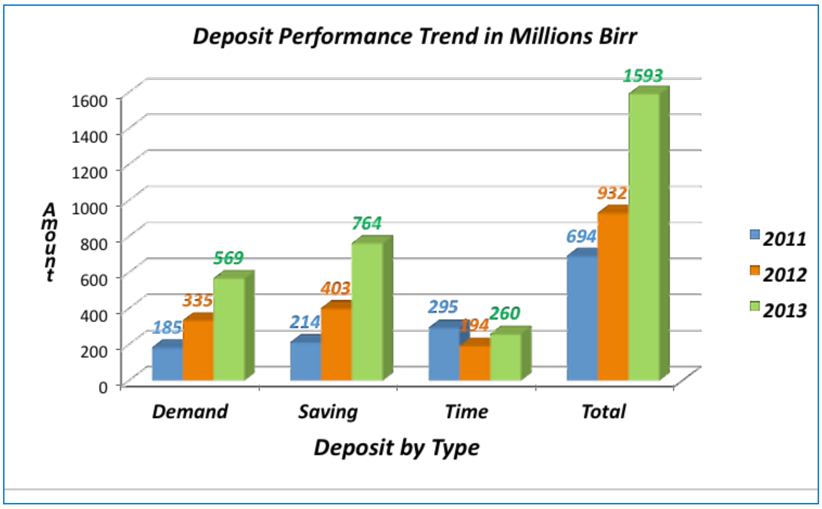
2.1.1 Deposit Mobilization

The total deposit of the Bank as of June 30, 2013 reached Birr 1,593.1 million, registering an increase of Birr 661.4 million (70.9%) when compared with the preceding year balance of Birr 931.7 million. Demand, savings and fixed time deposits increased by 70.1%, 89.4% and 34.4% from their respective balance of June 30, 2012. Last year's (2012) annual deposit growth was only birr 237.4 million (34.2%) which is far below the current year growth rate of 70.9%.

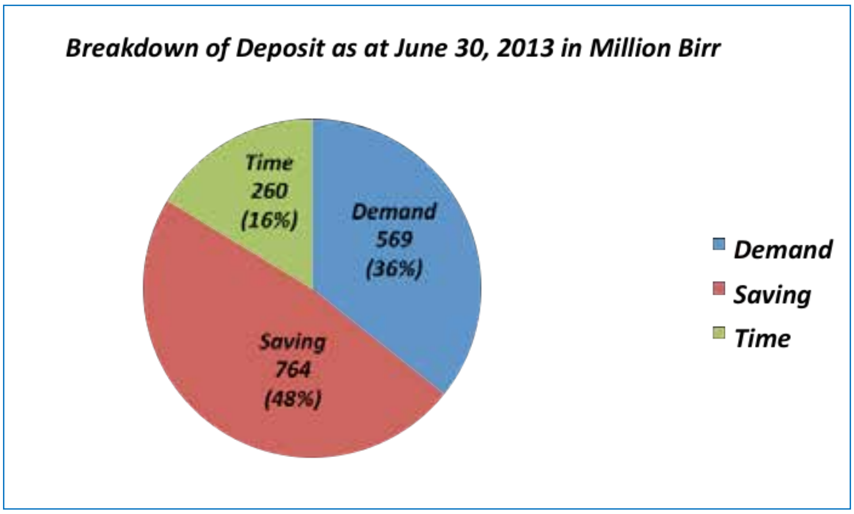
With the prevailing competitive environment in the banking sector, the overall achievement in deposit mobilization can be said to be commendable and shows the growing confidence of the public on our bank.

Table 1: Breakdown of Deposit by '000 Type In of Birr

ITEM	June 2013	% Share	June 2012	% Share	Growth	
					Absolute	% age
Demand Deposit	569,338	35.7	334,685	35.9	234,653	70.1
Savings Deposit	763,493	47.9	403,113	43.3	360,380	89.4
Fixed Time Deposit	260,298	16.4	193,928	20.8	66,370	34.4
Total Deposit	**1,593,129**	**100.0**	**931,726**	**100.0**	**661,403**	**70.9**



Looking into the breakdown of deposit, the highest share goes to savings deposit, which reached Birr 763.5 million and constitutes (47.9%) of the total deposit. Demand deposit follows at Birr 569.3 million accounting (35.7%), while



the balance of fixed time deposit was 260.3 million constituting (16.4%) of total deposit.

During the reporting period, the total number of depositors of the Bank reached 38,952. An increase of 15,083 (63.2%) depositors is registered when we compare this figure with the number of account holders of last year same period.

2.1.2 Loans and Advances

As of June 30, 2013, the Bank's total net outstanding loans and advances stood at Birr 964 million. This figure showed an increase of Birr 470.3 million (95.3%) when compared with the figure of last year same period. During the period under review, the Bank was managed to disburse Birr 690.9 million and collect Birr329.7 million.

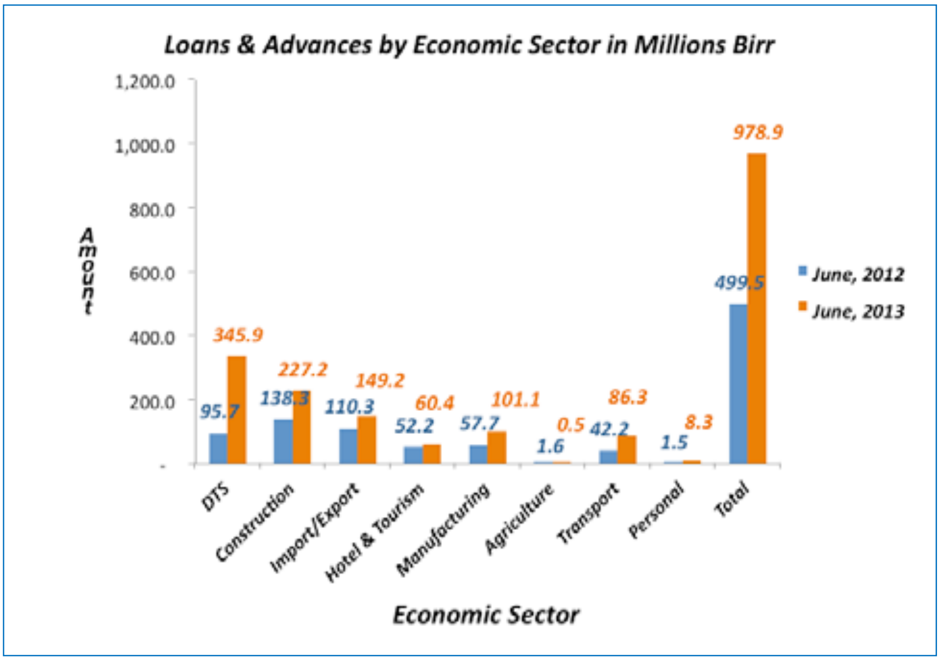
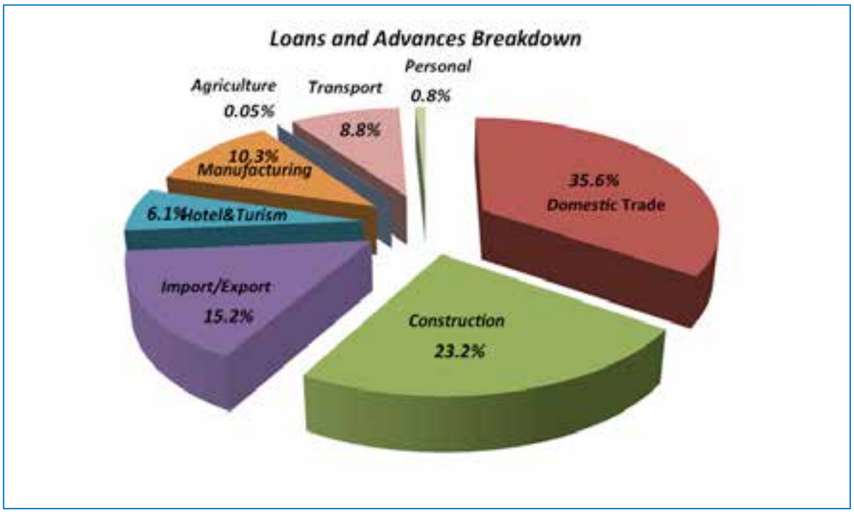


Table 2: Loans and Advances by Economic Sector (in millions of Birr)

Economic Sector	June, 2013	% age	June, 2012	% age	Growth	
					Absolute	% age
Domestic Trade & Services	345,866	35.6	95,723	19.2	250,143	261.3
Construction	227,178	23.2	138,336	27.7	88,842	64.2
Import/Export	149,186	15.2	110,255	22.1	38,931	35.3
Hotel & Tourism	60,438	6.1	52,156	10.4	8,282	15.8
Manufacturing	101,135	10.3	57,712	11.6	43,423	75.2
Agriculture	531	0.05	1,604	0.3	-1,073	-66.8
Transport	86,316	8.8	42,233	8.4	44,083	104.3
Personal	8,252	0.8	1,532	0.3	6,720	438.6
Total	**978,902***	**100.0**	**499,551***	**100.0**	**479,351**	**95.9**

* Loans & Advances before Provision

As indicated under table 2 above, the loans and advances extended by the Bank covered a wide range of sectors in the economy. Accordingly, the highest share (35.6%) of the loan was absorbed by the Domestic Trade and Services



sector followed by Construction sector (23.2%), Import/Export (15.2%), Manufacturing sector (10.3%), Transport (8.8%) and Hotel & Tourism (6.1%).

2.1.3 International Banking

The amount of foreign currency mobilized through International Banking Division (IBD) and all branches of the Bank during the fiscal year ended June 30, 2013 was USD 40.6 million and EURO 13.2 million. The amount of EURO mobilized during the period increased by EURO11.2 million (560%) from the actual performance of last year same period. However, there was a marginal reduction of USD 0.2 million in the current year's performance.

By employing the above amount into foreign banking businesses, the Bank managed to earn an income of Birr 59.8

million. Comparing this income to that of the previous year, an increase of Birr 23.4 million (64.3%) is recorded. The share of income earned from international banking services to total income of the Bank was 35.6%.

During the period under review, the bank made an agency agreement with Money Gram Transfer Service and started operation in the middle of the year. It is also on process to start the same business with Taran Express, Dahabshiil and Western Union.

2.2 FINANCIAL PERFORMANCE

2.2.1 Assets

At the end of June 30, 2013, the total asset of the Bank reached Birr 2,197.3 million and increased by Birr 912.3 million (70.9%) when compared with the balance of the preceding year.

2.2.2 Capital

As of June 30, 2013, the total capital including the legal reserve and retained earnings for the period, reached Birr 381.5 million. When comparing this amount with the balance of June 30, 2012, i.e. Birr 236.1 million, an increase of Birr 145.4 million (61.6%) is recorded. Likewise, the paid-up capital of the bank on June 30, 2013 reached Birr 313 million which is more by birr 115.9 million (58.8%) from last year same period result. During the year under review, 825 new shareholders joined the bank and the total number increased to 8,383.

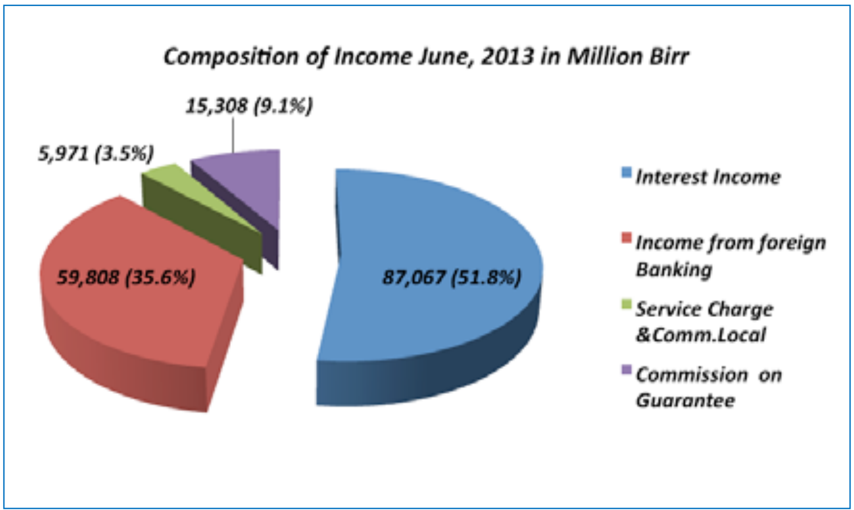
Table 3: Composition of Capitalin '000 Birr

Description	*June, 2013*	*June, 2012*	*Growth*	
			Absolute	*% age*
Total Capital	*381,549*	*236,145*	*145,404*	*61.6*
Paid – up Capital	*313,000*	*197,143*	*115,857*	*58.8*
Subscribed Capital	*355,811*	*241,690*	*114,121*	*47.2*
Number of Shareholders	*8,383*	*7,558*	*825*	*10.9*

2.2.3 Income

The total operating income of the Bank during the fiscal year reached Birr 168.1 million which has exhibited an increase of Birr 58.8 million (53.8%) as compared with the previous year income of Birr 109.3 million. Looking into the components of the total income, Interest Income constitutes 51.8% while the share of Non Interest Income was 48.2%.

Out of the Total Non Interest Income, the highest share 73.7% goes to income from foreign banking operations in the form of commission, service charge and gain on foreign exchange. The share of commission income from guarantee was 18.9% to be followed by service charge and commission from local banking activities i.e. 7.4%.



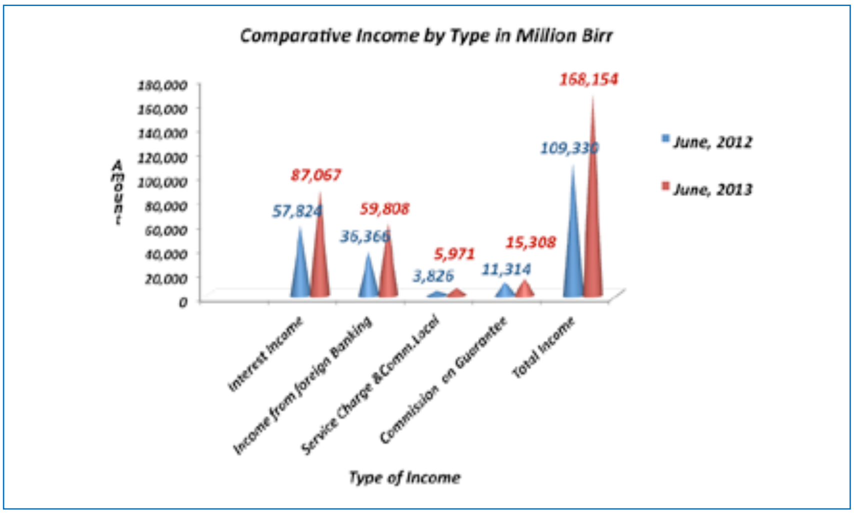


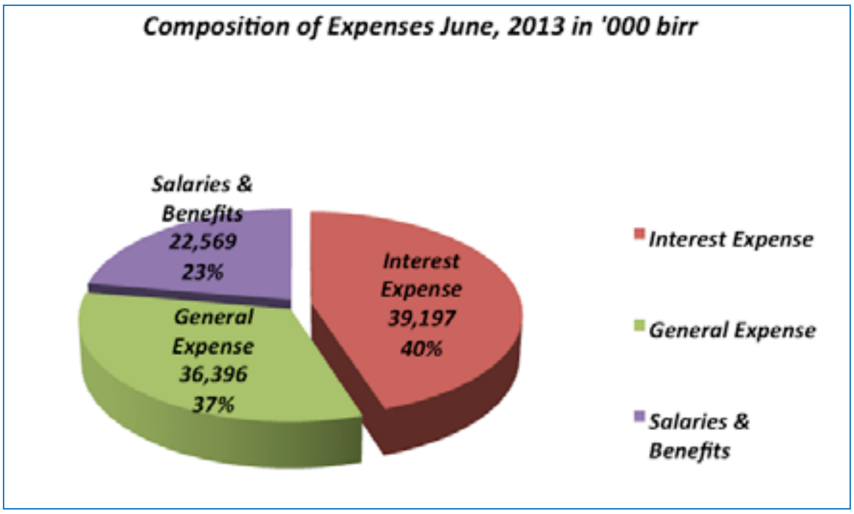
Table 4: Composition of Incomein

'000 Birr

Description	June, 2013	% age Share	June, 2012	% age Share	Growth	
					Absolute	% age
Interest Income	*87,067*	*51.8*	*57,824*	*52.9*	*29,243*	*50.6*
Income from foreign Banking	*59,808*	*35.6*	*36,366*	*33.3*	*23,442*	*64.5*
Service Charge &Comm.Local	*5,971*	*3.5*	*3,826*	*3.5*	*2,145*	*56.1*
Commission on Guarantee	*15,308*	*9.1*	*11,314*	*10.3*	*3,994*	*35.3*
Total Income	***168,154***	***100.0***	***109,330***	***100.0***	***58,824***	***53.8***

2.2.4 Expense

The total expenses of the Bank, including provision for doubtful loans for the year under consideration reached 98.2 million. It exceeded that of the preceding year balance by Birr 35.3 million (56.3%). Out of the total expense balance, 40% goes to interest expense followed by general expense and salaries & benefits that constituted 37% and 23% respectively



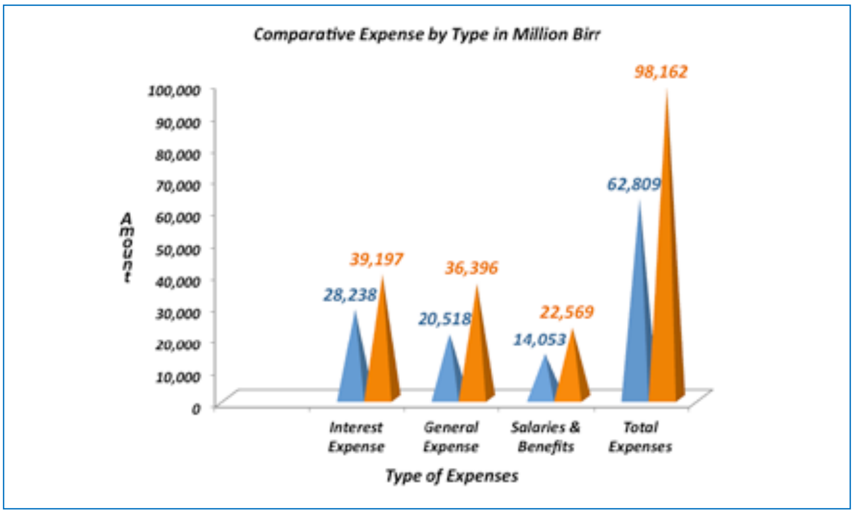
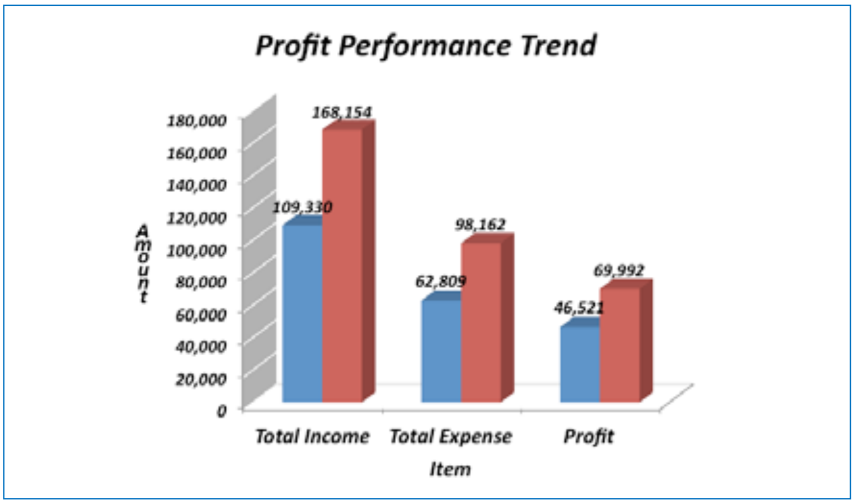


Table 5: Composition of Expensesin '000 Birr

Description	June, 2013	% age share	June, 2012	% age share	Growth	
					Absolute	% age
Interest Expense	39,197	40.0	28,238	44.9	10,959	38.8
General Expense	36,396	37.0	20,518	32.7	15,878	77.4
Salaries & Benefits	22,569	23.0	14,053	22.4	8,516	60.5
Total Expenses	**98,162**	**100.0**	**62,809**	**100.0**	**35,353**	**56.3**



2.2.5 Profit

Despite the local and international economic challenges, and after maintaining adequate provisions for outstanding loans and advances as per the directive of the National Bank of Ethiopia; the Bank's net profit before tax and after tax for the financial year was Birr 69.9 million and Birr 52.3 million, respectively. This has exhibited percentage growth of 50.4 and 53.3 respectively over the preceding year performance.

2.2.6 Performance Ratios

The Bank's Return on Asset (ROA) which is expressed as the ratio of profit before tax to average assets reached 4% during the financial year ended June 30, 2013. This ratio was 4.2% in the preceding year. The Return on Equity (ROE) or Earning per Share expressed as the ratio of profit after tax to the average paid-up capital of the Bank reached 20.5% which is a little bit lower than last year's result of 21.7%. i.e. a share with a par value of Birr one thousand earned a return of Birr 205 on the average. The net profit margin of the bank which is expressed as the ratio of net profit to total income was 31% which was almost equal to last year's performance of 31.2%. All these results indicate that the performance of the Bank in the financial year was encouraging.

3. HUMAN RESOURCES

At the end of June 30, 2013, the total number of the Bank's permanent employee reached 409. The number of employee's increased by 120 (41.5%) when compared with the preceding year. During the year168 new staff was recruited. Out of the total number of employee 226 (55.2%) are clerical and 183 (44.8%) are non-clerical. The gender composition of the human resource indicates that 286 (69.9%) are male and 123 (30.1%) are female.

Out of the total number of staff; 109 (26.6%) employee's holds first degree and above.

4. INFORMATION TECHNOLOGY

During the year the Bank has taken an important step in buying shares and becoming the fourth member bank of Premier Switch Solution Share Company (PSS). The PSS initially established by a consortium of three banks namely: Awash International Bank, NIB International Bank and United Bank, with the objective of providing electronic banking services. The deal benefits the Bank in expediting the ongoing effort to launching card banking services with lesser time effort and cost.

5. BRANCH EXPANSION

During the fiscal year ended June 30, 2013, the Bank opened seven additional branches in Addis Ababa and other towns outside Addis and the total number of branches reached 22. Four sub-branches were also opened during the year which increased the number of sub-branches to five. The seven new branches are Meshalekia, Shashemene, Bishoftu, Alemgena, Jimma, Teklhaimanot and Kera branches. The four sub-branches were opened in Hawassa, Adama, Gerji and Bole. Therefore, the total number of branches and outlets as at June 30, 2013 is 27.

6. FUTURE PLAN

In line with the strategic plan, the Bank has drawn its annual business plan for the year 2013-2014 and committed to work focusing on the areas of deposit and foreign currency mobilization, introducing new electronic banking services, expanding its branch network in feasible areas and enhancing its competitive edge through improving customer satisfaction.

AUDITORS' REPORT

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Degefa Lemessa Authorized Auditors
Limited Partnership
Chartered Certified
Accountants
P.O.Box: 8118
E-mail: deg.lem@ethionet.et
Addis Ababa Ethiopia

AUDITORS' REPORT TO THE SHAREHOLDERS OF BERHAN INTERNATIONAL BANK S.C.

We have audited the accompanying balance sheet of Berhan International Bank S.C. as of 30 June 2013 and the related statements of income and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly in all material respects, the financial position of Berhan International Bank Share Company as at 30 June 2013 and the results of its operations and its cash flows for the year then ended in accordance with International Financial Reporting Standards applied on a consistent basis.

We have no comment to make on the Board of Directors Report relating to financial matters and pursuant to Article 375(2) of the Commercial Code of Ethiopia 1960; we recommend the approval of these financial statements.

Degefa Lemessa Authorized Auditors
Limited Partnership
Chartered Certified Accountants

Addis Ababa
September 25, 2013

BERHAN INTERNATIONAL BANK S.C
BALANCE SHEET
AS AT 30 JUNE 2013

ASSETS	**Notes**	**Birr**	**Birr**	**2012 Birr**
Cash on hand and at bank	3		739,866,678	538,196,309
Treasury Bills			-	29,931,120
NBE Bills			348,846,511	181,594,511
Stocks	4		1,622,289	1,513,886
Loans & Advances	5		964,000,977	493,696,144
Other assets	6		33,214,227	15,397,750
Equity Investment	7		13,503,000	4,211,000
Fixed time deposit with NBE			73,067,000	-
Deferred expenditure	8		2,902,069	5,020,251
Deferred tax Asset	11(c)		1,367,618	654,094
Fixed assets	2.1,9		18,924,945	14,822,373
			2,197,315,312	**1,285,037,438**
EQUITIES AND LIABILITIES				
LIABILITIES				
Deposits by customers: Demand	10a	569,337,618		334,685,020
: Saving	10b	763,493,007		403,113,382
: Fixed time	10c	260,298,185		193,927,643
Other liabilities	11	132,453,124		73,153,102
Margin held on letter of credit		71,764,905		31,102,260
Profit tax payables	12a	18,420,110		12,905,815
Refund to shareholders		-		5,008
			1,815,766,949	1,048,892,230
CAPITAL & RESERVE				
Paid up Capital	13	313,000,920		197,143,362
Legal reserve		26,804,745		13,732,406
Retained earning		41,742,696		25,269,440
			381,548,362	236,145,208
TOTAL CAPITAL , RESERVE AND LIABILITIES			**2,197,315,312**	**1,285,037,438**

Board Chairman

President

BERHAN INTERNATIONAL BANK S.C
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2013

	Note	Birr	Birr	2012 Birr
INTEREST INCOME	14	87,066,878		57,824,390
INTEREST EXPENSES		(39,196,680)		(28,238,089)
GROSS OPERATING INCOME			47,870,198	29,586,301
NON-INTEREST INCOME	15		81,087,773	51,505,705
			128,957,971	81,092,006
EXPENSES				
Salary and benefit	16	22,569,614		14,052,954
General and administrative	17	27,250,996		18,211,603
Directors fee		19,750		95,250
Provision for loans and advances		9,045,942		2,143,406
Audit fee		79,000		67,500
			(58,965,302)	(34,570,713)
Net Profit before tax for the year			69,992,669	46,521,294
Provision for taxation	12b		(18,416,840)	(12,904,723)
Deferred tax asset			713,524	497,688
Net Profit after tax			52,289,353	34,114,258
Additional tax charge paid			-	(421,672)
			52,289,353	33,692,586
Transfer to legal reserve			(13,072,339)	(8,423,147)
Retained earning for the year			39,217,014	25,269,440
Profit brought forward		25,269,440		9,961,507
Dividend Declared and paid		(22,743,756)		(9,961,507)
			2,525,683	-
Retained earning/accumulated loss carried forward			**41,742,696**	**25,269,440**
EARNING PER SHARE	18		**20.50%**	

Board Chairman

President

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BERHAN INTERNATIONAL BANK S.C
STATEMENT OF CASH FLOW
FOR THEYEAR ENDED 30 JUNE 2013

	Birr	Birr	2012 Birr
Cash Flow from Operating Activities			
Profit before tax		69,992,669	46,521,294
Adjustment for :Depreciation		5,844,274	4,363,009
Amortization		2,698,632	2,170,969
Loss on asset lost		3,900	-
Provision for loans and advances		9,045,942	2,143,406
Cash flow before change in working capital		87,585,417	55,198,678
Increase in stocks	(108,404)		(269,117)
Increase in other assets	(17,816,477)		(8,025,023)
Increase in loans and advances	(479,350,774)		(167,732,599)
Increase in creditors including margin held	99,962,667		42,519,505
Increase in deposits	661,402,765		237,469,041
Decrease in refund to shareholders account	(5,008)		(3,024,730)
		264,084,769	100,937,077
Cash flow from operating activities		351,670,187	156,135,755
TAXATION			
Profit tax paid		(12,902,545)	(5,239,114)
		338,767,642	150,896,641
Cash Flow from Investing Activities			
Purchase of fixed assets	(9,950,746)		(5,820,854)
Investment in equity & NBE bills	(176,544,000)		(186,803,531)
Treasury biils collected	29,931,120		
Investment in Special fixed time deposit with NBE	(73,067,000)		-
Investment in computer software	(580,449)		(1,569,438)
		(230,211,075)	(194,193,823)
Cash flow from financing activities			
Additional capital collected net off dividend capitalised	93,126,403		52,510,550
Dividend paid	(12,602)		-
		93,113,802	52,510,550
Net cash increase for the period		201,670,368	9,213,365
Cash and bank balances at the beging of the period		538,196,310	528,982,945
Cash and bank balnces at the end of the period		739,866,678	538,196,310

Chairman, Board of Directors

President

BERHAN INTERNATIONAL BANK SHARE COMPANY
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED 30 JUNE 2013

	Paid up capital Birr	Legal reserve Birr	Retained earnings Birr	Total Birr
BALANCE AS AT 1 JULY 2010	108,324,930	-	(5,966,272)	102,358,658
New shares issued	26,346,374	-	-	26,346,374
Net profit for the year	-	-	21,237,039	21,237,039
Transfer to legal reserve	-	5,309,260	(5,309,260)	-
Balance as at 30 June 2011	134,671,304	5,309,260	9,961,507	149,942,071
Dividend capitalised	9,961,507	-	(9,961,507)	-
New shares issued	52,510,550	-	-	52,510,550
Net profit for the year	-	-	33,692,586	33,692,586
Transfer to legal reserve	-	8,423,147	(8,423,147)	-
Balance as 30 June 2012	**197,143,362**	**13,732,406**	**25,269,440**	**236,145,208**
Dividend capitalised	22,731,154	-	(22,731,154)	-
Dividend paid in cash	-	-	(12,602)	(12,602)
New shares issued	93,126,403	-	-	93,126,403
Net profit for the year	-	-	52,289,353	52,289,353
Transfer to legal reserve	-	13,072,339	(13,072,339)	-
Balance as 30 June 2013	**313,000,920**	**26,804,746**	**41,742,697**	**381,548,362**

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2013

1. **ESTABLISHMENT**

Berhan International Bank S.C has been formed in accordance with Article 304 of the Commercial Code of Ethiopia with the objective of carrying on the banking business as per Article 3 of the Memorandum of Association of the company. The Bank has now been registered and licensed as of 27 June 2009 by the National Bank of Ethiopia. The authorized capital of the company is 300,000,000 and the subscribed capital Birr 154,736,000 divided into shares of 1000 Birr par value each.

2. **ACCOUNTING POLICY**

The financial statements of the bank are prepared in accordance with the historic cost convention, generally accepted accounting principles and the laws and regulation of Ethiopia including the commercial code of Ethiopia of 1960. Monetary and Banking regulation proclamation No. 591/2008 and supervision of Banking Business proclamation No. 592/2008 and the directives of the National Bank of Ethiopia. The significant accounting policies are set out below.

2.1 Fixed assets are reported in the balance sheet at acquisition cost less accumulated depreciation. Depreciation is computed on straight line basis at the following rates per annum:

	%
Building	5
Office furniture and equipment	20
Motor vehicle	20
Computers	25

Fixed assets in store are not depreciated

2.2 Preoperational expenses are depreciated at 20% per annum on straight line basis.

2.3 Software costs are amortized over four years on straight line basis.

2.4 **INTEREST ON LOANS**

Interest on loans and advances are recorded when earned. However, interest income on non-performing loans (NPL) is accounted for on cash basis of accounting.

2.5 **FOREIGN CURRENCIES**

Foreign exchange transactions are stated in Birr at the actual rate ruling on the date of transaction dates.

Foreign currencies on hand and correspondent bank balances at the balances sheet date are translated to Birr at the buying rates.

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3 **CASH ON HAND AND AT BANK**

			2012
	Birr	Birr	Birr
Cash on hand-Local currency	383,152,347		269,148,331
Cash on hand-Foreign currency	1,813,916		5,833,975
		384,966,263	274,982,306
Correspondent foreign banks	184,343,823		129,044,728
NBE-Reserve account	81,433,000		96,000,000
NBE-Payment & settlement	43,202,599		35,687,584
Other domestic Banks	45,920,992		2,481,691
		354,900,414	263,214,003
		739,866,678	538,196,308

4 **STOCKS**

		2012
	Birr	Birr
Supplies stock	676,336	593,761
Fixed assets in store	945,953	920,124
	1,622,289	1,513,886

5 **LOANS AND ADVANCES**

		2012
	Birr	Birr
Domestic trade and services	345,865,943	95,722,449
Construction	227,177,915	138,336,292
Import/ export	149,185,514	110,254,856
Hotel & tourism	60,438,493	52,156,169
Manufacturing	101,134,671	57,712,281
Agriculture	531,267	1,603,603
Transport	86,316,425	42,232,926
Personal	5,535,216	301,769
Staff	2,716,429	1,230,753
	978,901,873	499,551,098
Provision for loans and advances	(14,900,896)	(5,854,954)
	964,000,977	493,696,144

6 **OTHER ASSETS**

		2012
	Birr	Birr
Interest receivable	3,875,093	2,748,708
Uncleared effects	46,003	-
Sundry debtors	4,733,532	2,304,268
Prepayments	14,721,619	6,451,762
Outward clearing	9,837,980	3,893,011
	33,214,227	15,397,749

7 EQUITY INVESTMENT

	Birr	2012 Birr
Berhan Insurance S.C	2,953,000	2,953,000
Premier switch solutions S.C	5,520,000	-
Eth switch S.C	5,030,000	1,258,000
	13,503,000	**4,211,000**

8 DEFERRED EXPENDITURE

Cost	Balance on 30/09/12 Birr	Addition Birr	Balance on 30/06/13 Birr
Preoperational expenses	4,276,883	-	4,276,883
Software	5,654,726	580,449	6,235,175
	9,931,609	580,449	10,512,058
Amortization			
Preoperational expenses	2,352,286	855,377	3,207,663
Software	2,559,072	1,843,255	4,402,327
	4,911,357	2,698,632	7,609,990
Net book value	**5,020,251**		**2,902,069**

the above amortization of software included Birr 357,017.51 being annual license fee transferred to expense

9 FIXED ASSETS

Cost	Balance on 30/06/11 Birr	Addition Birr	Disposal Birr	Balance on 30/06/12 Birr
Furniture and fixture	3,342,174	2,261,578	-	5,603,752
Office equipment	4,287,260	2,563,645	(6,500)	6,844,405
Motor vehicles	8,054,053	3,165,795	-	11,219,848
Computers & accessories	7,579,570	1,959,728	-	9,539,298
	23,263,057	9,950,746	(6,500)	33,207,303
Depreciation				
Furniture and fixture	1,160,090	867,469	-	2,027,559
Office equipment	1,166,308	1,066,170	(2,600)	2,229,877
Motor vehicles	3,138,438	1,874,780	-	5,013,218
Computers & accessories	2,975,848	2,035,856	-	5,011,704
	8,440,684	5,844,274	(2,600)	14,282,358
Net book value	**14,822,373**			**18,924,945**

The disposal of fixed asset represented cost of Nokia Mobile apparatus discarded.

10 DEPOSITS BY CUSTOMERS

a Demand deposits

	Birr	2012 Birr
Business checking	239,322,581	147,683,647
Corporate checking	19,292,792	16,708,035
Diaspora account	4,711,681	2,744,959
Retention account	13,824,485	5,345,909
Personal checking	292,186,078	162,202,470
	569,337,618	**334,685,020**

b Saving deposits

	Birr	2012 Birr
Personal saving	555,073,578	301,964,266
Business saving	145,422,764	55,598,241
Staff savings	2,337,083	1,378,880
Provident fund	60,659,583	44,171,996
	763,493,007	**403,113,382**

c Fixed time deposits

	Birr	2012 Birr
Private sector	76,303,636	161,391,273
Financial institutions	183,994,549	32,536,370
	260,298,185	**193,927,643**

11 OTHER LIABILITIES

	Birr	2012 Birr
Interest payable	9,211,678	7,961,624
Exchange payable to NBE	2,597,883	1,793,056
Inward clearance CPO,and cheques	76,554,405	53,312,911
Interest Suspense	11,308,053	1,183,502
Sundries	8,257,990	4,708,395
Blocked Accounts payable	16,964,990	2,487,372
Accrued charges	7,558,125	1,706,242
	132,453,124	**73,153,102**

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12 PROVISION FOR PROFIT TAX

			2012
(a) Profit tax payable	Birr	Birr	BIRR
Openning balance		12,905,815	4,818,534
Current year provision(b)		18,416,840	12,904,723
		31,322,655	17,723,257
Prpfit tax settlment		(12,902,545)	(4,817,442)
		18,420,110	12,905,815
(b) Profit before taxation		69,992,669	46,521,294
Add: depreciation amortization for reporting purpose	8,542,906		6,533,978
Loss of assets lost	3,900		-
Penalties	-		24,267
Entertainment expense	101,606		136,689
		8,648,412	**6,694,934**
Less: Interest income on foreign deposit	7,425		43,560
Local bank deposits	838,546		730,237
Interest income on NBE bills	10,242,388		4,558,928
Depreciation for tax purpose	6,164,492		4,875,019
		(17,252,851)	(10,207,744)
Taxable profit		61,388,230	43,008,484
Provision for taxation 30%		18,416,469	12,902,545
Provision for taxation on foreign deposit interst income		371	2,178
		18,416,840	**12,904,723**

(c) DEFERRED TAX ASSET/ LIABILITY

		2012
	Birr	BIRR
Depreciation & amortization for tax purpose	(6,164,492)	(4,875,019)
Depreciation for reporting purpose	8,542,906	6,533,978
Temporary difference	**2,378,414**	**1,658,959**
Deferred tax asset	713,524	497,688
Balance brought forward	654,094	156,406
Balance carried forward	**1,367,618**	**654,094**

(d) Depreciation for tax purpose

	Computers	Other assets	Deferred expenditure	Total Depreciation
Depreciation base	4,220,075	10,100,703	9,431,516	
Addition during the year	1,959,728	7,991,018	580,449	
Depreciation base	6,179,803	18,091,721	10,011,965	
Depreciation for the year	(1,544,951)	(3,618,344)	(1,001,197)	**6,164,492**
Depreciation base carried forward	**4,634,852**	**14,473,377**	**10,011,965**	

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13 CAPITAL

	Number of shares	Par value	Total
Paid up	313,000	1,000	313,000,000

14 INTEREST INCOME

		2012
	Birr	Birr
On loan & advances	75,978,519	52,491,665
Local bank deposits	838,546	730,237
Foreign banks deposit	7,425	43,560
NBE bills	10,242,388	4,558,928
	87,066,878	**57,824,390**

15 NON INTEREST INCOME

		2012
	Birr	Birr
Service charge and commission income-local	10,736,676	2,310,394
Service charge and commission income-foreign	29,243,300	21,826,025
Commision income on guarantees	15,308,057	11,313,991
Gain on exchange rate fluctuation	24,791,155	15,611,032
Sundries	1,008,585	444,263
	81,087,773	**51,505,705**

16 SALARY AND BENEFITS

		2012
	Birr	Birr
Professional staff salary	12,113,882	7,832,823
Non-professional staff salary	1,841,383	1,046,041
Cash indemnity allowance	618,133	377,203
Provident fund	1,204,885	936,984
Representation allowance	279,820	225,353
Fuel allowance	2,218,332	1,565,087
Medical	378,939	188,680
Overtime	50,036	40,035
Training and education	56,505	191,121
Uniforms	229,027	153,608
Bonus	2,189,103	800,000
Leave pay	627,007	406,815
Telephone	98,142	77,512
Housing allowance	193,609	104,283
Pension	470,810	107,408
	22,569,614	**14,052,954**

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17 GENERAL AND ADMINISTRATION EXPENSES

		2012
	Birr	Birr
Office rent	8,287,325	4,940,019
Utilities	153,240	207,731
Telephone & postage	541,378	414,267
Advertisement and promotion	1,952,749	1,372,757
Telecom charge-Data	716,565	732,876
Stationery & printing	1,680,075	996,753
Consulting	93,053	207,104
Cleaning and sanitation	67,007	44,420
Other professional fee	268,605	416,705
Repair and maintenance	844,969	184,477
Fuel and lubricant	802,361	702,389
Transport and per diem	977,631	270,601
Inspection and license	20,658	23,780
Depreciation and amortization	8,542,906	6,533,977
Insurance	599,829	319,991
Entertainment	101,606	136,689
Wage expense	215,117	81,509
Swift and correspondent charges	334,360	294,064
Membership fee	75,000	75,000
Loss on disposal of Nokia	3,900	-
Miscellaneous	972,462	256,492
	27,250,996	**18,211,603**

18 EARNING PER SHARE

		Birr
Number of shares at the beginning of the year	a	197,143
Number of shares at the end of the year	b	313,001
Average number of shares ((a+b)/2)		255,072
Profit after tax		52,289,353
Earning per share		**20.50%**

19 COMMITMENTS AND CONTINGENT LIABILITIES

Guarantees issued	213,977,830
Commitement on letter of credit net of margin paid	77,540,893
Loans approved but not disbursed	45,239,059
	336,757,782

Financed Project : Dibora School

Financed Project : Cereal Export Business (Zablon)

Customer Session at Sheraton Hotel

Management Annual Performance Evaluation Meeting

Arbaminch Branch