

DEDEBIT CREDIT AND SAVINGS INSTITUTION S.C.

INDEPENDENT AUDITORS' REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2025

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ስልክ ቁጥር:

251 11 470 03 88/96

ግባይል:

251 911 50 95 45

251 911 24 34 05

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251 11 470 03 94

ፖ.ሣ.ቁ.

13735

ኢ.ሜል:

haigeb2004@gmail.com

amahaiaudit@gmail.com

አዲስ አበባ:

AMA - HAI

CERTIFIED ACCOUNTANTS & AUDITORS

TEL.:

251 11 470 03 88/96

MOB.:

251 911 50 95 45

251 911 24 34 05

FAX:

251 11 470 03 94

P.O. BOX:

13735

E-MAIL:

haigeb2004@gmail.com

amahaiaudit@gmail.com

ADDIS ABABA

DEDEBIT CREDIT AND SAVINGS INSTITUTION S.C.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025
(IN ETHIOPIAN BIRR)

| | Notes | 2025 | 2024 |
|---------------------------------------|-------|-----------------------|-----------------------|
| ASSETS | | | |
| Cash & balances with banks | 5 | 2,417,767,170 | 2,513,006,640 |
| Investment securities: | | | |
| - At amortised cost | | - | - |
| - At fair value through OCI | 6(a) | 154,568,171 | 144,533,171 |
| Loans and advances to customers - net | 7 | 12,751,478,918 | 11,692,130,933 |
| Other assets and prepayments | 8 | 1,953,167,467 | 1,622,502,985 |
| Property, Plant & Equipment-net | 9(a) | 751,064,059 | 649,295,897 |
| Intangible assets - net | 9(b) | 142,936,787 | 70,455,771 |
| Investment properties - net | 9(c) | 2,614,398 | 2,676,646 |
| Non-current assets held for sale | 9(d) | 1,877,959 | 1,877,959 |
| Total assets | | 18,175,474,929 | 16,696,480,003 |
| LIABILITIES | | | |
| Deposits from customers | 10 | 16,129,724,581 | 14,147,264,426 |
| Other liabilities | 11 | 796,417,544 | 1,146,259,239 |
| Borrowings | 12 | 854,067,249 | 697,591,449 |
| Guarantee fund | 13 | 2,490,486 | 2,490,486 |
| Government grant (right of use land) | 9a | 216,387,724 | 218,510,847 |
| Provision for employee benefits | 14 | 254,551,226 | 216,837,083 |
| Total liabilities | | 18,253,638,810 | 16,428,953,529 |
| EQUITY | | | |
| Share capital | 15 | 75,000,000 | 10,000,000 |
| Donated capital | 17 | 131,307,829 | 130,799,229 |
| Retained earnings | 18 | (2,057,758,014) | (2,250,948,921) |
| Legal reserve | 18 | 15,000,000 | 2,000,000 |
| Revaluation surplus | 20 | 117,043,195 | 123,581,812 |
| Regulatory risk reserve | 21 | 1,641,243,148 | 2,252,094,389 |
| Total equity | | (78,163,842) | 267,526,512 |
| Total liabilities and equity | | 18,175,474,929 | 16,696,480,003 |

The notes on pages 11 to 59 are an integral part of these financial statements.

The financial statements on pages 7 to 10 were approved and authorised for issue by the board of directors and were signed on its behalf by:


Mulugeta Berhane
 General Manager


Teklewyni Assaye
 Chairperson, Board of Directors



DEDEBIT CREDIT AND SAVINGS INSTITUTION S.C.
 STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 FOR THE YEAR ENDED 30 JUNE 2025
 (IN ETHIOPIAN BIRR)

| <u>INCOME</u> | <u>Notes</u> | <u>2025</u> | <u>2024</u> |
|---|--------------|------------------------|----------------------|
| Interest income | 22 | 2,331,412,121 | 1,753,571,581 |
| Interest expenses | 22 | (1,240,102,056) | (1,277,926,749) |
| Net interest income before impairment | | 1,091,310,065 | 475,644,832 |
| Loan impairment charge/Reversal | 7 | 213,113,832 | 954,470,470 |
| Net interest income | | 1,304,423,897 | 1,430,115,302 |
| | | | |
| Fees and comission income | 23 | 7,396,576 | 3,679,332 |
| Net fee and commission income | | 7,396,576 | 3,679,332 |
| | | | |
| Other operating income | 23 | 38,345,652 | 30,727,080 |
| Bad debts written back - net | | - | - |
| Reclassification to Income from government grant for the year | 24 | 2,368,619 | 2,368,619 |
| Net operating income | | 1,352,534,744 | 1,466,890,333 |
| | | | |
| <u>EXPENSES</u> | | | |
| Salaries and other employee benefits | 25 | 814,553,346 | 767,779,267 |
| General & administration expenses | 28 | 209,484,656 | 172,707,002 |
| Depreciation of property, plant and equipment | 26 | 35,075,725 | 30,942,338 |
| Amortisation of intangible assets | 27 | 6,807,391 | 122,313 |
| Audit fees | | 1,920,500 | 494,800 |
| Total operating expenses | | (1,067,841,617) | (972,045,719) |
| Profit before tax | | 284,693,127 | 494,844,614 |
| Taxation charge | 19 | - | - |
| Profit for the year after tax | | 284,693,127 | 494,844,614 |
| Other comprehensive income: | | | |
| Transfer of excess depreciation to retained earnings | 20 | 6,538,617 | 6,538,617 |
| Total comprehensive income for the year | | 291,231,744 | 501,383,231 |
| | | | |
| Earnings per share | 16 | 388 | 825 |



DEDEBIT CREDIT AND SAVINGS INSTITUTION S.C.
 STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
 FOR THE YEAR ENDED 30 JUNE 2025
 (IN ETHIOPIAN BIRR)

| | Paid up Capital | Donated Capital | Retained Earnings | Legal Reserve | Revaluation surplus | Regulatory Risk Reserve | Total |
|--|--------------------|--------------------|----------------------|---------------|------------------------|----------------------------|---------------|
| Balance as at 30 June 2023 | 10,000,000 | 130,799,230 | (3,361,196,604) | - | 130,120,429 | 2,950,014,257 | (140,262,689) |
| Prior year adjustment | - | - | (87,055,415) | - | - | - | (87,055,415) |
| Transfer to legal reserve | - | - | (2,000,000) | 2,000,000 | - | - | - |
| Transfer of excess depreciation to retained earnings in the year | - | - | 6,538,617 | - | (6,538,617) | - | - |
| Transfer to Regulatory Risk | - | - | 697,919,868 | - | - | (697,919,868) | - |
| Total comprehensive income for the year | - | - | 494,844,613.00 | - | - | - | 494,844,613 |
| Balance as at 30 June 2024 | 10,000,000 | 130,799,230 | (2,250,948,921) | 2,000,000 | 123,581,812 | 2,252,094,389 | 267,526,506 |
| Dividend capitalized | 65,000,000 | - | (65,000,000) | - | - | - | - |
| Donated capital | - | 508,600 | - | - | - | - | 508,600 |
| Prior year adjustment | - | - | (104,785,472) | - | - | (526,106,607) | (630,892,078) |
| Transfer of excess depreciation to retained earnings in the year | - | - | 6,538,617 | - | (6,538,617) | - | - |
| Transfer to legal reserve | - | - | (13,000,000) | 13,000,000 | - | - | - |
| Transfer to Regulatory Risk | - | - | 84,744,635 | - | - | (84,744,635) | - |
| Total comprehensive income for the year | - | - | 284,693,127 | - | - | - | 284,693,127 |
| Balance as at 30 June 2025 | 75,000,000 | 131,307,830 | (2,057,758,014) | 15,000,000 | 117,043,195 | 1,641,243,148 | (78,163,845) |

