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Beyond Financing!

2022/23 | ANNUAL REPORT

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AMHARA BANK

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Beyond Financing!



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VISION

To be a leading and game changing bank in Africa.



MISSION

To provide a wide-ranging, accessible, reliable and innovative financial and non-financial solutions through state-of-the-art technology by competent and ethical professionals in a socially responsible manner with a client-oriented culture



CORE VALUES

I CARE

- I** : Innovative and inclusive;
- C** : Community and Customer Focus;
- A** : Accountability and Accessibility;
- R** : Responsible and Respect;
- E** : Efficiency and Effectiveness.



Ato Melaku Fenta
Chairperson



MEMBERS OF THE BOARD OF DIRECTORS



Ato Solomon Wondimeneh
Member



Ato Tewodros Yeshiwas
Member



W/ro Mesenbet Shenkutie
Member



Letenah Ejigu (PhD)
Member



Ato Ababu Emru
Member



Dr. Gebeyaw Teruneh
Member



Seid Nuru (PhD)
Member



Ato Hailemariam Temesgen
Member



Ato Ayinalem Baylie
Member



Ato Berhan Hailu
Member



Mulugeta G/Medhin (PhD)
Member



Ato Henok Kebede
Chief Executive Officer



MEMBERS OF THE EXECUTIVE MANAGEMENT



Ato Kindie Abebe
Chief Corporate Services Officer



Ato Bizuayehu Seyoum
Chief Banking Business Officer



Ato Chanyalew Demissie
Chief Banking Operations Officer



W/ro Endalish Woldemichael
Chief Strategy and Innovation Officer



Ato Befikadu Chernet
Deputy Chief Digital Banking Officer



Ato Hailu Moges
Deputy Chief People Officer



Ato Tamrat Andarge
Acting-Chief IT Officer

MESSAGE OF THE BOARD CHAIRPERSON

On behalf of the Board of Directors, I am very pleased and honored to present you Annual Report of our Bank for the year ended on June 30, 2023.

In the fiscal year 2022/23, Amhara Bank continued its active pursuit of opportunities, aiming to fulfill its mission and deliver value to its stakeholders. We embarked on various strategic developmental projects with remarkable coordination and resource management. We wish to acknowledge the unwavering support from our valued shareholders and the trust bestowed upon us by the public. Amidst the ever-evolving complexities and challenges within the national and global business landscape, our bank exhibited commendable performance in affirming its resilience.

The first full year of operation accorded with a challenging environment characterized by various domestic and international concerns specially derived by the prolonged war between Ukraine and Russia, which exhibited multilayer challenges and elevated uncertainties on the globe. The war adversely affected social, political, and economic activities worldwide, which in turn draw ripple effects on the domestic economy. Additionally, ongoing political instabilities, conflicts in different regions of the country, and natural challenges such as drought compounded the difficulties for the macro-economy and the banking industry.

Despite these challenges, the national economy remained robust owing to concerted efforts to address and overcome these challenges through administrative and economic responses, and the implementation of Home Grown Grand developmental initiatives.

Amidst these challenges, Amhara Bank was dedicated to building sustainable capabilities, demonstrating commendable performance, and supporting growth ambitions. We focused on curating diversified physical and digital channels, enhanced alternative products and services, deployed automation across



our offerings, and harnessed the power of our integrated business model and digital transformation as to maintain bettered performance. Furthermore, we concentrated on nurturing a diverse, future-ready workforce, delivering top-notch customer services, building strategic partnerships and adhering to the regulatory framework.

All of our endeavors coupled with the unwavering support of our shareholders and customers, correspond in making the ended year a defining one for Amhara Bank and helped us build a substantial resource base to reinvigorate our balance sheet and sustainable growth. In addition, the capability of our extensive customer base played a pivotal role in shaping a transformative year for the Bank.

Consequently, we achieved a noteworthy resource base which strengthened success yielding impressive results in mobilizing a substantial deposit amounting of Birr 19.8 billion as of June 30, 2023. This remarkable achievement in deposit mobilization not only surpassed the performance of some established banks but also instilled a strong sense of confidence within our institution. This newfound confidence has paved the way for us to position ourselves as a significant player in the future market landscape.

This mobilized deposit allowed us to engage in sustainable financing activities, with Birr 14.9 billion in loans and advances extended to various sectors of the economy during the fiscal year 2022/23. We also initiated financing MSMEs and individuals through our development financing unit particularly via procuring tractors for farmers, with an investment of Birr 222 million.

In addition to our relentless efforts to attract highly regarded correspondent banks and remittance companies, we have been diligently working on reinforcing our foreign currency generation capacity.

In a bid to increase accessibility and expand our customer base, we operationalized additional 192 branches across the nation, augmenting the total number of branches to 267 by the end of June 30, 2023. Furthermore, we deployed a total of 125 ATMs in strategic locations of our country and introduced USSD and app based Mobile Banking Service to

cater our tech-savvy customers. These efforts helped us attract over one million depositors and more than one hundred thousand mobile banking subscribers during the year.

In our pursuit of building strong foundations for the future, we incurred a significant expense of Birr 2.3 billion. Despite the predetermined expectation of substantial losses during the initial stages of a new organization, we managed to generate revenue amounting to Birr 1.8 billion during the year which minimized the loss to Birr 481 million and after tax our loss stood at Birr 170 million.

Looking ahead, Amhara Bank remains firm in continuing its growth trajectory as we are committed to unlocking potential opportunities through innovative and adaptive approaches, diversifying our reach across the nation, extending our commitment to "Beyond Financing," and remaining attuned to the shifting dynamics and realities of our evolving operating environment.

On behalf of the Board, I extend my sincere gratitude to the Amhara Bank family for their unreserved dedication to serving our honored customers and prestigious society in general.

We also appreciate our valued customers and shareholders for their unwavering trust vested upon us as well as the National Bank of Ethiopia, the Financial Intelligence Center, and our other stakeholders for their supervision and support.

In closing, while we acknowledge the challenges we have faced, we are confident in our ability to divulge into a brighter future. Together we will continue to unlock the potentials of Amhara Bank and forge ahead with innovative strategies that will define our success in the years to come.

With sincere regards,

Melaku Fenta

Chairperson, Board of Directors



Amhara Bank

Beyond Financing!

MESSAGE OF THE CHIEF EXECUTIVE OFFICER

I am humbled to bring forth the unprecedented successful multifaceted accomplishments of Amhara Bank marked during the closed year 2022/23 across all fronts. The management of our bank owes its esteemed customers, shareholders, board of directors and stakeholders a thousand thank you for the achievements registered so far despite the ever-evolving and challenging business environment.

The commendable dedication and worthwhile investments we channeled to establish a vigor foundation over the past year was a guarantee to realizing our long-term objectives and satisfaction of all stakeholders. Pertaining to our endeavors, we strategically allocated substantial resources to implement expansive and game changing initiatives where we exceeded expectations in most key performance indicators in spite of formidable challenges stemming from the global, domestic, and internal conditions.

During the ended period our performance was encumbered with heightened global and domestic circumstances, vicious competition, volatile dynamics of the industry and operational challenges, few to mention. Moreover, the geo-political tensions, pre-existing strains, and socio-economic challenges that influenced the global landscape marked by escalated inflationary pressures and supply chain disruptions have strongly impacted our venture. The Ethiopian economy, too, contended with multiple shocks resulting from ongoing domestic political instabilities and conflicts, disrupting economic and business activities brought more challenges to our endeavors.

Conversely, concerted global and national policy measures and the reopening of China's economy have initiated economic rebounding to





the global business summed up with government continuous efforts to implement groundbreaking reforms, instituting economic and administrative policy changes, and social responses have maintained economic growth of our country – Ethiopia. Both the global and national economic restoration undertakings have backed ameliorated execution of our banking business.

In the 2022/23 fiscal year, we emphasized on addressing looming imperatives, reinforcing growth and executing strategic priorities substantiated by nurturing our values, effectuating our brand promise, accomplishing laudable customer experience through both traditional and digital platforms. Accordingly, we introduced an assortment of services including credit, international banking, letter of guarantee, digital banking products, Interest Free Banking and development financing in a bid to generate return to our Bank as well as cater the most to our highly valued customers.

In an intensive effort to meet our customers' needs and advance our diversification goals, the Bank made substantial investments in expanding its physical presence. We successfully established 192 new branches across the nation, increasing our total branch count to 267 by June 30, 2023. Additionally, in line with our vision to become the pioneering "Game-Changing Bank," we significantly bolstered our digital footprint by deploying 125 ATM machines.

Furthermore, to provide alternative digital channels for our valued customers, we initiated the delivery of our USSD-based mobile banking service. Our offline mobile banking service was revamped with the in-house developed ABa Mobile Banking App, collectively attracting over a hundred thousand mobile banking subscribers.

Our dedication to building multidimensional capabilities coupled with unwavering support from all stakeholders and our relentless commitment to superior customer service approved us mobilize approximately Birr 19.8 billion in total deposits by June 30, 2023. This exceptional performance in deposit mobilization facilitated extensive

lending opportunities, resulting in total loans and advances of Birr 14.9 billion, which supported various sectors of the economy, including those targeted by our development financing program.

Consequently, we consolidated a robust asset of Birr 28.4 billion and share capital of Birr 5.84 billion, yielding a strong and steady balance sheet. In financial terms, while diversifying our revenue generation capacity and achieving total revenue of over Birr 1.8 billion, the substantial expenditure on diversified service delivery channels, extensive investments in transformational initiatives, service quality enhancement and intensive marketing communications resulted in significant costs, which lead to a loss of Birr 481 million for the year ended on June 30, 2023. Yet, the prior investments allowed us to generate revenue surpassing costs in the latter part of the year, indicating the potential for improved performance in the upcoming year.

Looking ahead, we acknowledge the dynamic and demanding environment we operate in and remain committed to overcoming challenges and seizing opportunities to enhance our financial resilience. We are determined to diversify our accessibility through mortar and brick branches and digital platforms as well as innovative Phygital (physical plus digital) touch points. On top, we are steady to exert utmost effort as to enhance service quality, introduce unique values to our digital, conventional and Interest Free Banking products and services.

Moreover, we will work towards up skilling our employees to enhance their competence and cultivate talented and engaged workforce. Our aim is to augment the resilience, diversity, and sustainability of our balance sheet and uphold our brand flagship. As we prepare to capitalize on opportunities and address challenges, we will strive to broaden our revenue streams and enhance operational efficiency to amplify profitability and surrender attractive returns to our shareholders.

In conclusion, I am heartedly thankful to all those who played a significant role in our journey so far in special recognition



of our esteemed board members for their invaluable support and guidance to the management team. Your wisdom and dedication was supreme in steering the Bank towards success.

I would also like to express our sincere appreciation to the regulatory bodies for their professional guidance and unwavering support during our inaugural year as your insights and support were highly regarded in championing us meet all the required standards and regulations of banking business.

The pivotal role and incredible support of our throng community in enabling our bank thrive in more success truly deserves a laudable appreciation and gratitude.

We – all the management and staff at Amhara Bank, are greatly indebted to our highly valued customers for without you we could hardly have achieved success; we believe and hope that you will remain our patron throughout our journey ahead.

I also wish to acknowledge our dedicated shareholders for their steadfast support and trust in our sustainable growth and achievements as your investment is all our underlying foundation.

Lastly, my special appreciation goes to our dedicated management team and all our employees, working tirelessly across various units. Your passion, professionalism, and hard work have been the driving force behind our success. Thank you for your commitment to propelling the Bank forward and contributing to our achievements.

Thank you.

Henok Kebede
Chief Executive Officer

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REPORT OF THE BOARD OF DIRECTORS





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DIRECTORS' REPORT

The Board of Directors of Amhara Bank S.C. is delighted to present the highlights of the major progress registered in key banking operations and the Auditor's Report to the second Annual General Assembly of shareholders for the year ended June 30, 2023.

Operational Highlights

Deposit Mobilization

As an important endeavor to underpin our long-term aspiration of addressing the different segments of societies and meet our founding motto captioned as Beyond Financing, mobilizing sizable deposits remained our prior attention during the year. To this end, our diversification strategies, customer attraction, product development endeavors, management focus and image-building and promotional activities were intensively geared toward augmenting the resource mobilization capacity of the Bank.

Our relentless efforts in this regard hailed Amhara Bank to mobilize a remarkable level of deposit amount of Birr 19.8 billion as of June 30, 2023, making it one of the top performers in the industry. In line with our objective to mobilize more sustainable deposits and maintain continuous growth, collaborative efforts were made to mobilize deposits from the broader public. Accordingly, savings deposit constituted the largest proportion, which stood at Birr 13.1 billion sharing 66.3% of the total deposit.

In order to strategically mobilize the most cost-effective source of funds and resources that fulfill our short-term liquidity requirements, the remaining portion of the deposit was acquired from demand and fixed-time deposits, constituting 25.8% and 7.9%, respectively.

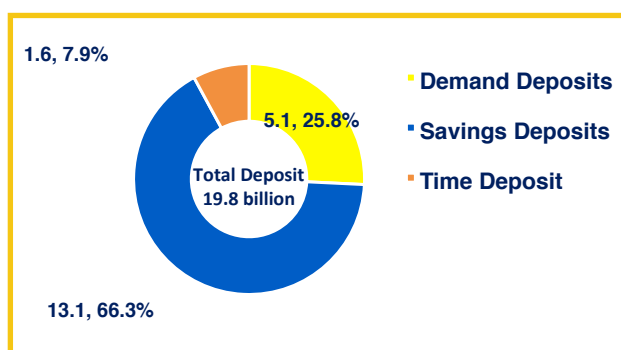
Credit Management

As a follow-up to the remarkable resource mobilization performance, the extensive lending activity of the Bank is yet another commendable performance exhibited in the year, as the Bank was able to address different segments of the society and economic sectors by extending total loan and advances of Birr 14.9 billion as of June 30, 2023.

On account of the Bank's emphasis toward generating high-interest income, mobilizing foreign currency and establishing a long-term relationship with corporate customers, the majority of distribution of outstanding loans are strategically concentrated on domestic trade and service, export and manufacturing sectors, which constituted (38.4%), (21.2%) and (16.3%) correspondingly, while the remaining (24.1%) portion was disbursed to other sectors.

As part of achieving our well-established philosophy of "Beyond Financing", the Bank dedicated a separate unit to manage the development financing operation and the department was engaged in preliminary comprehensive assessments in order to identify potential areas for SME financing. As a result, we were able to attend the grassroots level farmers in purchasing and handing over tractors with an equivalent amount Birr 222 million. Moreover, the Bank was engaged in identifying potential development partners

*Deposit Mobilization as of June 30, 2023
(In Billion Birr)*





to establish long-term partnerships to effectively address the needs of diversified demographics with low financial access including; youth, women, differently-abled individuals, entrepreneurs, farmers, SMEs and others.

International Banking

With the aim of catering ever-changing needs of customers that are engaged in international trade activities, the bank introduced international banking services during the ended year. Accordingly, we were able to offer services related to international payments and transfers through which we intended to leverage foreign currency generation capabilities. This endeavor involved extensive collaboration to establish the necessary framework, encompassing the formulation of policies, procedures, guidelines, and standardized formats along with awareness creation programs.

Additionally, the Bank focused on ensuring seamless connectivity engaging with correspondent banks, Relationship Management Application (RMA) providers, and international remittance companies. Consequently, the Bank has witnessed a growing engagement with its international banking customers since the inception of the service.

Customer Attraction

As an important objective going forward, customer satisfaction remained the center of our effort since the Bank joined the industry. Pursuant to this fact, executing various initiatives has taken place in order to satisfy the needs of our customers and effectively attract and retain them. Accordingly, aggressive branch expansion, deployment of ATM, launching of mobile banking, enhancement of alternative conventional and IFB services, streamlining the backoffice operations, conducting extensive promotional and image building activities and other were some of the major worth mentioning endeavors made during the period.

Hence, the effort made to attract customers along with the strong public acceptance allowed us to attract more than a million

customers in the year ranging from corporate to commercial and retail customers.

In consistence to our objective of mobilizing sustainable deposits, the customer attraction endeavors were also geared toward attracting savings depositors that took the lion's share of 93.4% the total account holders while the remaining 5.4%, 1.1% and 0.01% customers were IFB, demand and fixed time depositors respectively.

Branch Expansion

As a major endeavor to enhance the accessibility and underpin the execution of key operations, utmost attention and resources were dedicated to pursuing wide-ranging channels. Hence, it was a top priority to expand customer touchpoints across the nation by operationalizing 192 new branches in the year, bringing the total branch network to 267 as of June 30, 2023. Such endeavors have enhanced the capabilities of the Bank to mobilize deposits and attract wider range of customers.

Furthermore, in an effort to make the branch expansion activities more effective and efficient, identification of feasible branch locations, fulfilling the required materials and onboarding and empowering staff has already been undertaken.

Financial Highlights

Asset

As a result of the huge resource mobilization and utilization endeavors, the Bank's balance sheet expanded significantly over the preceding year, bringing the total asset to Birr 28.4 billion as of June 30, 2023. Hence, the lion's share of assets was constituted by loans and advances extended to customers which stood at Birr 14.9 billion.

Paid-up Capital

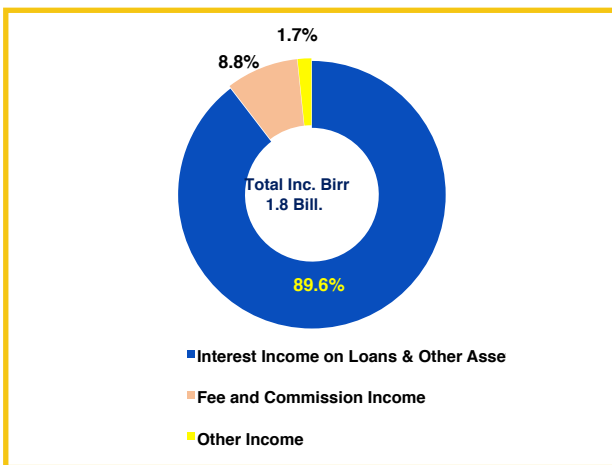
By mobilizing an additional Birr one billion of share capital, from the remaining commitments of the existing shareholders, the total paid-up capital reached Birr 5.8 billion allowing the Bank to exceed the minimum paid-up capital threshold ahead of time.

Furthermore, finalizing collection and reconciliation of shareholders' data, deploying Share Management System and ABa Share Market application and others were successfully undertaken in the year.

Revenue

The Bank generated a record total income of Birr 1.8 billion during the financial year where 90% of the total income was obtained from loans and advances interest income of Birr 967.1 million and the bank's deposit interest income of Birr 578 million and the remaining amount was obtained from fee and commission income of Birr 155.6 million and other income sources of Birr 29.5 million.

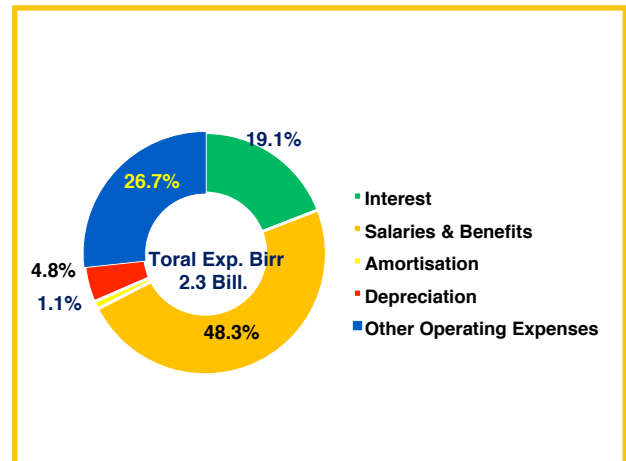
Structure of Income as of June 30, 2023



Expense

Pursuant to its huge investment to meet its long-term aspiration of being the game changer in the banking industry, the Bank incurred substantial costs in the year, which stood at Birr 2.3 billion. Mainly attributable to aggressive branch diversification endeavor and the largest proportion of expense was constituted by staff salaries and benefits amounting Birr One billion. Moreover, the expansion undertakings increased its cost related with office rent and administrative expenses contributing Birr 214 million and Birr 521 million respectively. The Bank has also paid Birr 432.1 million of interest for depositors.

Structure of Expense as of June 30, 2023



Profit

As a result of the aforementioned income and expense, the Bank incurred a total loss of Birr 481 million before income tax and after income tax the loss level reduced to Birr 170 million in the year ended on June 30, 2023. The loss could have been even higher, had it not been for the meticulous cost management practices deployed by the management of the bank.

Interest-Free Banking Operations

In accordance with the directives set forth by the National Bank of Ethiopia that permitted the establishment of Interest Free Banking service, letter embarked on offering the same on March 19, 2022 after naming it Merhaba.

This initiative is dedicated to align with the principles of Sharia-compliant banking practice and aimed at fulfilling our customers' diverse banking service needs.

Throughout the year, the IFB operations saw significant growth as we extended our reach to cater the expanding demands of our valued customers accompanied with wide array of deposit, financing and more other services.

Interest Fee Banking Deposits Achievement

Amhara Bank is pleased to report a significant achievement in Interest Free Banking deposits by successfully mobilized an incremental deposit of Birr 439 million which constituted 2.3% impressive share of the bank's overall deposit base. This notable

accomplishment reflects our unwavering commitment to providing financial solutions that align with Islamic principles.

Amhara Bank remains dedicated to further enhancing the IFB deposit offerings, ensuring that our valued customers have access to a wide range of Islamic financial solutions while adhering to our mission of financial inclusivity and ethical banking practices.

Expansion of our IFB Customer Base

In the fiscal year 2022/23, Amhara Bank is delighted to report a remarkable growth in customer base, particularly in the realm of Interest Free Banking. Our steadfast commitment to providing ethical and Sharia-compliant financial solutions has resonated with a wider audience, resulting in a substantial increase in our IFB customer base.

During this year, our customer base reached to 54,712 customers, representing 5.4% of the bank's total customer base. This growth is a testament to the increasing appeal of our IFB products and services among individuals who seek financial solutions aligned with their values and principles.

Empowering IFB Accesibility

The IFB service is extended across all branches (267 branches) of the bank while 12 IFB dedicated branches were opened nationwide during the ended year. The specialized branches were equipped to offer comprehensive IFB services ensuring that customers access IFB financial solutions.

In addition to physical branches, our IFB services are also available through digital channels as to provide an innovative and user-friendly experience via introducing unique Sharia-compliant mobile banking platform.

Non-Financial Highlights

People Management and Development

Paramount attention was given to develop human resource capability that could effectively adapt to the fast-changing and increasingly competitive environment. Hence, as a strategy to sustain and attract employees and perform to the best of their ability, the Bank created a conducive working environment and dedicated adequate resources to augment the skills and competencies of its employees. In the closed business year, the Bank undertook timely staff recruitment mainly to meet its expansion initiatives and fill vacant positions.

On the other hand, staff optimization tactics were deployed through reassignment of staff from existing branches in order to accommodate staffing of newly opened branches.

Accordingly, the staff size of the Bank reached 4,659 permanent and 20 contract staff as of June 30, 2023. The staff mix shows that the largest part was managed to be professional with at least a bachelor degree (52 percent of the total staff) while the remaining (48 percent) were support staff, and of which, most of them were security officers. On the other hand, owing to joining the market with a higher number of branches, a significant part of the staff size was assigned to work at the branch.

Human resource development is one of the Bank's key concerns. The Bank firmly believes that well-trained, competent and motivated staff is critical to the commendable performance of the Bank. Toward this end, the Bank has invested in human capital to improve and strengthen its workers' capabilities and professional know-how through short- and long-term capacity development programs. As a result, comprehensive training programs were delivered to employees across the bank's branches and various units at the Head Office leveraging both internal and external capacities with a total cost of Birr 43.5 million.

Information Technology

To underpin our operational efficiency and optimize the quality of our client relationships, utmost attention and adequate resources were dedicated to the development of modern and cutting-edge technological capabilities mainly to provide wide-ranging, accessible, reliable, and innovative financial and non-financial solutions. Leveraging information technologies as a critical capability to achieve our aspiration to be “The Leading and “Game-Changing Bank in Africa” was set fit in our day-to-day operation. To this end, various key developments in the technology front have taken place in the year.

As the Bank kick-started the year by operationalizing the preliminary phase of its first CORE-banking system of the Minimum Viable Products (VMP), which allows for providing only the basic customer services of customer creation, account opening, and basic transactions for customers, extensive efforts were exerted in order to finalize and put into implementation of various modules. Hence, after fully hosting the Client Configuration Environment, completing and signing off the TAABS workshop and filling process for these modules, streamlining various operations including credit, international banking, finance, account and reconciliation and interest-free banking successfully completed in the year. In line with developing those modules for all key operations of the Bank, the Primary and Secondary Server, Active Directory, and Domain Controller were also built and all the infrastructures required for the data center were installed.

To keep pace with the evolving demand of the customers and harness platforms that allow transfer of money around the clock, and streamline transaction reconciliation and settlement, the Bank has already completed the integration works with various governmental and non-governmental organizations. The Bank also mobilized internal resources to develop various applications that allow it to enhance customer services and underpin back-office operations. To this end, different in-house developed applications became operational in the year, and of which, the implementation of the “ABa Mobile Banking” application

is one of the worthwhile developments that become a lever to attract and retain customers as it allows to provide personalized solutions and instantly accessible services. Moreover, the Bank also organized internal resources in order to develop and put into service various applications, viz Share Management System, Shareholder Mobile App, Bank’s official Website, enhancement of Issue Tracking system, various systems for general assembly meeting, Enterprise Fraud Management System, Financial Crime Management System, Core HR, Payroll and Leave Management systems ad other.

Digital Banking

In the context of demographic changes and the rise of unprecedented moves in the lifestyles, behaviors, attitudes and aspirations of customers, increased emphasis was laid on providing personalized solutions and instantly accessible services.

Anchored by our objective of becoming the game changer, the Bank embarked on developing different technological capabilities to avail alternative digital banking service to customers. In order to enhance the digital accessibility, the Bank acquired 125 ATMs and deployed most of them in feasible locations, while the efforts to procure additional ATMs was undergoing the appropriate process.

To avail alternative payment platforms of card banking, much effort was exerted in order to deploy POS terminals via leasing until the procurement process is finalized. Later, the Bank procured white-labeled cards and distributed them to customers after personalization. USSD based mobile banking was also one of the most crucial developments that allowed our customers satisfy their need for swift financial access from their phone offline.

Risk Management

Risk and compliance management are the foremost crucial issue for the Bank as it is operating in a fast-changing environment and more complex business environment. As the Bank gears more toward diversification and digitalization, due emphasis was laid on embedding a more rigorous risk and compliance management system.



To this effect, the Bank developed and implemented a robust Risk Management Program to identify, measure, monitor, and control potential risks, as well as to recommend mitigation techniques for risks that could potentially impede accomplishments of credit, liquidity, foreign exchange, interest rate, and operational objectives.

With its independent Risk and Compliance Management Department, the Bank was able to nurture risk culture across the functional boards in order to effectively align risk appetite and strategy, enhance risk response decisions, reduce operational surprises and losses, identify and manage cross-enterprise risks, provide integrated responses to multiple risks, seize opportunities and improve deployment of capital. Moreover, the bank was paying attention and exerting relentless effort to employ effective Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) systems across the Bank as failure in compliance will inflict financial and non-financial losses.

Corporate Social Responsibility (CSR): Advancing Well-being beyond Financial Success

As a responsible corporate entity, we consider the sustainability of our business model as the bedrock upon which we actively foster growth and opportunities in Ethiopia. Our dedication to responsible conduct is embedded in the principles that steer our corporate endeavors and is shared throughout Amhara Bank.

From its inception, Amhara Bank has demonstrated a profound commitment to supporting the communities it serves. Our corporate culture is profoundly influenced by our guiding principle: "Beyond Finance." To further strengthen this commitment and actively contribute to the economic development of our nation, we have instituted the Development Finance Department. This specialized department is devoted to effecting positive change in the lives of the communities we serve.

Throughout the year, Amhara Bank has been actively engaged in a diverse array of CSR initiatives meticulously chosen to enhance socio-economic development and overall well-being of the society. These initiatives have been thoughtfully designed to make a profound and lasting impact on the communities we are privileged to serve.

Prominent CSR Activities:

Community Solidarity and Development:

In a heartfelt display of our dedication to community solidarity, we actively participated in the Iftar program for Dessie City and Rahma Mosque, extending assistance to those in need to facilitate their home Iftar program. Moreover, our commitment to community well-being goes beyond words, encompassing financial support for organizations such as the Amhara Development Association (ADA), Ethiopia Specs Society, and the Ethiopian Red Cross. These contributions are designed to promote community development and enhance overall well-being. Notably, we take pride in our contribution to the construction of the Masjedil al-Aqsua Mosque, recognizing its profound cultural and community significance.

Educational Excellence: We have been unwavering champions of educational excellence, offering support to high-achieving students who excelled in the 12th-grade national exams in 2014 E.C., thereby fostering educational attainment and paving the way for future success.

Infrastructure Improvement: Our active involvement in road construction efforts in Dansha City has significantly enhanced accessibility and local infrastructure, resulting in an improved quality of life for the community. Furthermore, we have provided vital support for the completion of the bridge construction in Tepi City, fortifying the region's infrastructure and connectivity.



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Environmental Conservation: Our engagement in tree planting activities in Bahirdar City underscores our unwavering dedication to environmental conservation and sustainability, nurturing a greener and more sustainable future.

Partnerships and Collaborations: With a focus on saving lives through charitable contributions, Amhara Bank has established collaborations and partnerships with a diverse array of organizations, including Diam generation initiatives, National Defense initiatives, Islamic associations (such as Babul Kheyer and UMMI ORPHANS), and many others.

Empowering Through Charitable Contributions: This year's Appeal raised funds for charities such as Hope for Ethiopia, Yesireminch Bego Adragot Mahber, Careeplespy Ethiopia, Don Bosco Catholic Community, Nehemiah Autism Center, Silenat Charitable organizations, and numerous others. These partnerships have empowered us to address a wide spectrum of community needs and development goals, reinforcing our commitment to comprehensive community support.

As we gaze into the future, Amhara Bank remains resolute in its commitment to giving back to the communities we serve. We will persist in actively participating in initiatives that uplift the lives of our fellow citizens, promote the social and economic development of our nation and embody our motto of going "beyond financing" to nurture and empower the communities close to our hearts.

The Way Forward - Charting a Path to the Future

In our pursuit of progress, we chart a course to fortify our unwavering commitment to customer-centricity and the future of digital banking. At Amhara Bank, we stand firm in our dedication to enhancing the customer experience, embracing cutting-edge digital transformations, and maintaining rigorous regulatory compliance. Furthermore, we reinforce our allegiance to Islamic Finance (IFB) principles, intensifying our focus on IFB

products and services while expanding our role in development financing. Our journey is not just about overcoming challenges; it is about seizing opportunities for growth and prosperity, solidifying our role as a financial institution dedicated to building a brighter future for all.

Building a Customer-Centric Approach through Our Customer Experience:

In the quest to advance, the foremost element we commit to fortify is our unwavering customer-centric approach. As the heartbeat of Amhara Bank, we will continue to elevate our customer experience, making it more accessible, convenient, and tailored to meet their unique needs. Engaging proactively with our customers to capture their feedback and preferences will guide us as we shape and refine our offerings.

Enhancing Digital Transformations:

In this modern age, the future of banking will undeniably be digital. We are resolute in our dedication to maintaining our leadership in this arena. To deliver a seamless, secure, and efficient experience, we are determined to invest substantially in advanced technology and digital infrastructure. This endeavor is pivotal for meeting the dynamic needs of our clients and enriching their banking journey.

Strengthening Regulatory Compliance:

Safeguarding the pillars of our operation's regulatory compliance remains an unassailable priority. We will maintain close collaboration with regulatory authorities to ensure that our services adhere to the highest ethical and legal standards. By taking a proactive stance, we aim to reinforce trust and credibility within the financial sector.

Strengthening Our IFB Products and Services:

At the core of our commitment to the community is our unwavering adherence to the principles of IFB. We will intensify our efforts to enhance IFB products and services, making them more accessible and responsive to the financial aspirations of our customers. This expansion will include innovative product launches, a wider network of IFB branches, and deeper collaborations with organizations that share our vision.



Enhancing Our Development Financing:

Our active and tailored approach to financing development initiative enables us to play a more substantial role in propelling economic development and provide critical support to initiatives that promote prosperity.

In conclusion, we are embarking on an exciting journey with an unwavering focus on customer-centricity, digital transformation, regulatory compliance, and strengthening our IFB products and services.

Expression of Gratitude

The Board of Directors and the Executive Management of Amhara Bank extend their sincere appreciation through this humble message. We wish to convey our deepest gratitude to our esteemed customers, the communities we serve, our shareholders, dedicated employees, the visionary founders of our institution and all stakeholders who have joined us on our journey.

We would also like to express our heartfelt thanks to the National Bank of Ethiopia and other regulatory authorities, as well as the security institutions, for their unwavering support and professionalism. Your assistance has played an instrumental role in bringing us to our current position.

We are thankful to all those who granted us the needed support and collaboration and we look forward to continuing this journey together, achieving further milestones and successes in the future.

Board of Directors

December 2023

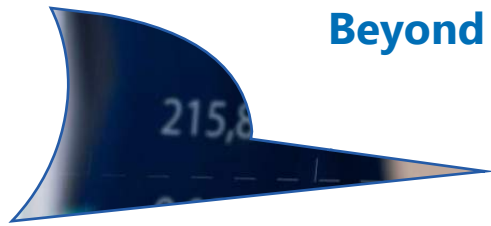


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AMHARA BANK

ከባንክ ባሻገር!
Beyond Financing!



FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
ON JUNE 30, 2023



AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Corporate information

Company registration number

MT/AA/1/0052689/2014 E.C (Ethiopian Calendar)

License number

LBB/028/2023 G.C (Gregorian Calendar)

Directors (As of 30 June 2023)

Melaku Fanta Chay	Board of Director (Chair Person)	(Appointed February 2021)
Ababu Emru Zenebe	Board of Director (Member)	(Appointed February 2021)
Ayinalem Baylie	Board of Director (Member)	(Appointed February 2021)
Berhan Hailu Dagne	Board of Director (Member)	(Appointed February 2021)
Gambi PLC (Gebeyaw Tiruneh DR.)	Board of Director (Member)	(Appointed February 2021)
Gomeju Oil Eth. (Tewodros Yeshiwas)	Board of Director (Member)	(Appointed February 2021)
Hailেমariam Temesegen Mekonnen	Board of Director (Member)	(Appointed February 2021)
Letenah Ejigu Wale (DR.)	Board of Director (Member)	(Appointed February 2021)
Mesenbet Shenkutie Abebe	Board of Director (Member)	(Appointed February 2021)
Mulugeta G/Medhin Kassie (DR.)	Board of Director (Member)	(Appointed February 2021)
Seid Nuru (DR.)	Board of Director (Member)	(Appointed February 2021)
Solomon Wondimeneh Banjaw	Board of Director (Member)	(Appointed February 2021)

Executive management (As of 30 June 2023)

Henok Kebede Tadesse	Chief Executive Officer	(Appointed December 2021)
Kindie Abebe Alemayehu	Chief Corporate Services Officer	(Appointed December 2021)
Chanyalew Demissie Bekele	Chief Banking Operations Officer	(Appointed December 2021)
Bizuayehu Seyoum Tsehaye	Chief Banking Business Officer	(Appointed January 2022)
Endalish Woldemichael Taye	Chief Strategy and Innovation Officer	(Appointed August 2023)
Tamrat Andarge Agiz	Acting-Chief IT Officer	(Appointed may 2023)
Hailu Moges Teklu	Deputy Chief People Officer	(Appointed December 2021)
Befikadu Chernet Bisewer	Deputy Chief Digital Banking Officer	(Appointed February 2022)
A dugna Abebe Alemneh	Regional Vice President	(Appointed December 2021)
Eshete Yemata Aycheh	Regional Vice President	(Appointed December 2021)
Mengistu Hailu Tsegaye	Regional Vice President	(Appointed January 2022)
Behailu Gulilat Bisrat	Director, Internal Audit	(Appointed December 2021)
Firehiwot Girma Kebede	Director, Risk Management and Compliance	(Appointed December 2021)

Independent auditor

Tewodros and Fikre Audit Service Partnership
 Authorised Auditors, Chartered Certified Accountants
 Addis Ababa, Ethiopia.
 P.O.Box 8118



AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Report of the directors

The directors submit their report together with the financial statements for the period ended 30 June 2023, to the members of Amhara Bank ("the Bank"). This report discloses the financial performance and state of affairs of the Bank.

Incorporation and address

Amhara Bank (ABa) is a share company was established on February 08, 2022 with business license issued as per banking business proclamation no. 592/2008. It commenced operation with an authorized and paid up capital of birr 4.8 billion and 6.5 billion respectively. It comprises astonishing number of shareholders amounting more than 141,000.

Principal activities

The Bank aspired to be accessible to the segments of the community that the finance industry did not pay attention to and to assist individuals who lacked access to financing, in order to enhance their economic activity. Furthermore, ABa aims to use the enabling conditions to provide an excellent service that appeals to the ever-diversifying and growing needs of customers that are demanding more from banks in the form of personalized and competitive banking services.

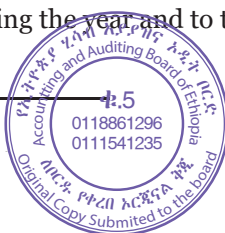
Results and dividends

The Bank's results for the year ended 30 June 2023 are set out on page 4. The profit for the year has been transferred to retained earnings. The summarised results are presented below.

	30 June 2023 Birr'000	30 June 2022 Birr'000
Net interest income	1,159,488	180,086
Profit / (loss) before tax	(481,755)	236,964
Tax (charge) / credit	311,697	(39,853)
Profit / (loss) for the year	(170,058)	197,111
Other comprehensive profit / (loss) net of taxes	24,447	-
Total comprehensive profit / (loss) for the year	(145,611)	197,111
Basic and Diluted earnings per share (%)	-3%	4%

The directors who held office during the year and to the date of this report are set out on page i.


Melaku Fenta
Board Chairperson



AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

statements of director's responsibilities

In accordance with the Banking Business Proclamation No. 592/2008, the National Bank of Ethiopia (NBE) may direct the Bank to prepare financial statements in accordance with international financial statements standards, whether their designation changes or they are replaced, from time to time.

The Bank's Directors is responsible for the preparation and fair presentation of these financial statements in conformity with accounting principles generally accepted in Ethiopia and in the manner required by the Commercial Code of Ethiopia of 1243/2021, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Bank is required keep such records as are necessary to:

- a) exhibit clearly and correctly the state of its affairs;
- b) explain its transactions and financial position; and
- c) enable the National Bank to determine whether the Bank had complied with the provisions of the Banking Business Proclamation and regulations and directives issued for the implementation the aforementioned Proclamation.

The Bank's Directors accepts responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Financial Reporting Standards, Banking Business Proclamation, Commercial code 1243/2021 and the relevant Directives issued by the National Bank of Ethiopia.

The Directors is of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the company and of its profit or loss.

The Directors further accept responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the Directors to indicate that the company will not remain a going concern for at least twelve months from the date of this statement.

Signed on behalf of the Directors by:




Ato Melaku Fenta
Board Chairperson

Ato Henok Kebede
Chief Executive Officer

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Tewodros and Fikre Audit Services
Partnership
P.O. Box 8118

E-mail: chalatewodros@gmail.com
Addis Ababa Ethiopia

Partners

Tewodros Hailu, M.A, FCCA & Fikre Menta, M.A, FCCA

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF AMHARA BANK SHARE COMPANY

OPINION

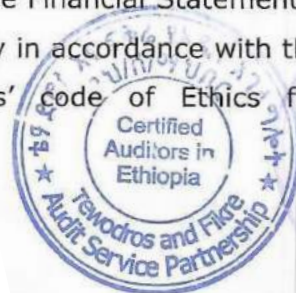
We have audited the accompanying financial statements of AMHARA BANK SHARE COMPANY which comprise the statement of profit and loss and other comprehensive income for the year ended 30 June 2023, statement of financial position as at 30 June 2023, statement of changing equity and statement of cash flows for the year then ended and summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements give a true and fair view of the financial position of AMHARA BANK SHARE COMPANY as at 30 June 2023 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards as issued by IASB.

As required by the commercial code of Ethiopia, based on our audit we report as follows:

- i) Pursuant to Article 349 (1) of the Commercial Code of Ethiopia, 2013 E.C and based on our reviews of the board of directors' report, we have not noted any matter that we may wish to bring to your attention.
- ii) Pursuant to article 349 (2) of the commercial code of Ethiopia, 2013 E.C, We recommend the financial statements be approved.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' code of Ethics for Professional



Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Ethiopia, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTER

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon; we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be separately communicated in our report.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

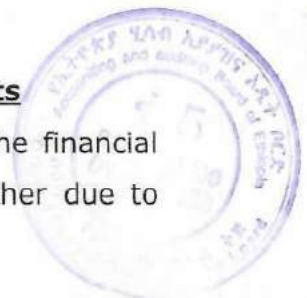
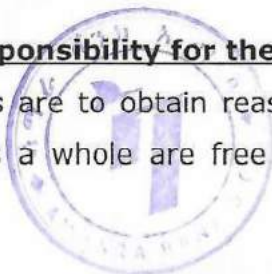
Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting policies of the company and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.

In preparing the financial statements management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis for accounting unless management either intends to liquidate the company or to close operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditors Responsibility for the Audit of the financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to





fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



Tewodros and Fikre Audit Services Partnership
Chartered Certified Accountants

Addis Ababa
October 21, 2023



AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Statements of profit or loss and other comprehensive income

	Notes	30 June 2023 Birr'000	30 June 2022 Birr'000
Interest income	4	1,591,593	182,143
Interest expense	5	(432,104)	(2,058)
Net interest income		1,159,488	180,086
Fee and commission income	6	155,585	325,816
Fee and commission expense	6	-	-
Net fees and commission income		155,585	325,816
Other operating income	7	29,528	23,043
Total operating income		1,344,601	528,945
Loan impairment charge	8	(53,132)	-
Impairment losses	9	(1,158)	-
Net operating income		1,290,311	528,945
Personnel expenses	10	(1,090,920)	(96,214)
Amortisation of intangible assets	17	(23,940)	(3,686)
Depreciation and impairment of property, plant and equipment	18	(108,288)	(12,735)
Other operating expenses	11	(548,918)	(179,346)
Profit before tax		(481,755)	236,964
Income tax (expense) income	12,a	311,697	(39,853)
Profit after tax		(170,058)	197,111
Other comprehensive income (OCI) net on income tax			
<i>Items that will not be subsequently reclassified into profit or loss:</i>			
	23,b	(15,396)	-
Remeasurement gain/loss on retirement benefits obligations		4,619	-
Deferred tax liability/asset on remeasurement gain or loss	15,a	50,321	-
Remeasurement gain / loss on fair value of Equity investment		(15,096)	-
Deferred tax liability/asset on on fair value of Equity investment		24,447	-
Total comprehensive income for the period		(145,611)	197,111
Basic and Diluted earnings per share (%)	24	-3%	4%

The notes on pages 28 to 94 are an integral part of these financial statements.

AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Statements of financial position

	Notes	30 June 2023 Birr'000	30 June 2022 Birr'000
ASSETS			
Cash and balances with banks	13	7,306,118	5,919,179
Loans and advances to customers	14	14,938,827	-
Investment securities:			
-Equity Share Investement	15,a	60,656	10,222
-Amortized cost	15,b	1,586,510	-
Other assets	16	1,273,930	87,750
Deferred asset	12,d	279,844	
Intangible assets	17	123,120	58,963
Property, plant and equipment	18	1,164,712	477,484
Right of Use Asset	19	1,699,396	519,642
Total assets		28,433,113	7,073,240
LIABILITIES			
Deposits from customers	20	19,820,243	401,097
Current tax liabilities	12,a	-	18,478
Other liabilities	21	2,226,355	1,361,478
Lease liabilities	22	488,632	242,058
Retirement benefit obligations	23	18,937	-
Deferred tax liabilities	12,d	-	21,375
Total liabilities		22,554,167	2,044,486
EQUITY			
Share capital	24	5,842,230	4,831,642
Retained earnings	25	(130,293)	147,833
Legal reserve	26	49,278	49,278
Regulatory risk reserve	27	93,285	-
Other reserves	28	24,447	-
Total equity		5,878,948	5,028,753
Total equity and liabilities		28,433,113	7,073,240

The financial statements on pages 28 to 31 were approved and authorised for issue by the board of directors on 21 October 2023 and were signed on its behalf by:

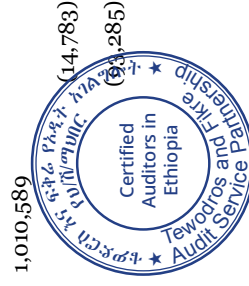

Melaku Fenta
 Board Chairperson




Henok Kebede
 Chief Executive Officer



	Share capital Birr'000	Retained earnings Birr'000	Other reserves Birr'000	Legal reserve Birr'000	Regulatory risk reserve Birr'000	Total Birr'000
As at 11 February 2021	4,825,764	-	-	-	-	4,825,764
Profit for the period		197,111				197,111
Contribution of equity	5,878					5,878
Other comprehensive income:						-
Transfer to legal reserve		(49,278)		49,278		-
Transfer to regulatory risk reserve		-			-	-
Total comprehensive income for the period	5,878	147,833	-	49,278	-	202,989
As at 30 June 2022	4,831,642	147,833	-	49,278	-	5,028,753
As at 1 July 2022	4,831,642	147,833	-	49,278	-	5,028,753
Profit (loss) for the period		(170,058)				(170,058)
Contribution of equity	1,010,589					1,010,589
Dividend tax paid		(14,783)				(14,783)
Transfer to regulatory risk reserve		(93,285)			93,285	-
Re-measurement gains on defined benefit plans (net of tax)			(10,777)			(10,777)
Fair Value Measurements of Equity investments (net of tax)			35,225			35,225
Total comprehensive income for the period	1,010,589	(278,127)	24,447	-	93,285	850,194
As at 30 June 2023	5,842,230	(130,293)	24,447	49,278	93,285	5,878,948



AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Statements of cash flows

	Notes	30 June 2023 Birr'000	30 June 2022 Birr'000
Cash flows from operating activities			
Cash generated from operations	29	4,050,008	2,170,269
Dividend tax paid		(14,783)	-
Income(profit) tax paid	12,b	(18,478)	-
Net cash (outflow)/inflow from operating activities		4,016,747	2,170,269
Cash flows from investing activities			
Purchase of investment securities	15	(1,586,702)	(10,222)
Purchase of intangible assets	17	(88,098)	(62,649)
Payment for right of use asset		(1,042,890)	(519,642)
Purchase of property, plant and equipment	18	(795,516)	(490,219)
Net cash (outflow)/inflow from investing activities		(3,513,206)	(1,082,732)
Cash flows from financing activities			
Lease payment	22	(129,993)	-
Proceeds from issues of shares	24	1,010,589	4,831,642
Net cash (outflow)/inflow from financing activities		880,595	4,831,642
Net increase/(decrease) in cash and cash equivalents		1,384,136	5,919,179
Foreign currency exchange rate difference on cash and cash equivalents		2,802	-
Cash and cash equivalents at the beginning of the year	13	5,919,179	-
Cash and cash equivalents at the end of the year	13	7,306,118	5,919,179



AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

1 General information

Amhara Bank SC ("the Bank") is a private commercial Bank domiciled in Ethiopia. The Bank became operational on 18 June 2022 in accordance with the provisions of the Commercial code of Ethiopia of 1243/2021 and the Licensing and Supervision of Banking Business Proclamation No. 84/1994 (as amended by 592/2008). The Bank's registered address is at:

Amhara Bank Share Company

Kirkos sub-city, Woreda 08, Ras Mekonnen Avenue, Leghar
P O Box 28450 Code 1000
Addis Ababa, Ethiopia

The Bank is principally engaged in the provision of diverse range of financial products and services to a wholesale, retail and SME client's base in Ethiopian Market.

2 Summary of significant accounting policies

2.1 Introduction to summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

2.2 Basis of preparation

The financial statements for the period ended 30 June 2023 have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). Additional information required by National regulations is included where appropriate.

The financial statements comprise the statement of profit or loss and other comprehensive income, the statement of financial position, the statement of changes in equity, the statement of cash flows and the notes to the financial statements.

The financial statements have been prepared in accordance with the going concern principle under the historical cost concept, except for the following;

- ___ available- for- sale financial assets, certain classes of property, plant and equipment and investment property – measured at fair value
- ___ assets held for sale – measured at fair value less cost of disposal, and
- ___ defined benefit pension plans – plan assets measured at fair value.

All values are rounded to the nearest thousand, except when otherwise indicated. The financial statements are presented in thousands of Ethiopian Birr (Birr' 000).

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Bank's accounting policies. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed. Management believes that the underlying assumptions are appropriate and that the Bank's financial statements therefore present the financial position and results fairly. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2.4.

2.2.1 Going concern

The financial statements have been prepared on a going concern basis. The management have no doubt that the Bank would remain in existence after 12 months.



AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

2.2.2 New standards, amendments and interpretations

New Standards, amendments, interpretations issued but not yet effective.

A number of new standards or amendments that are effective after 1 July 2022. These changes are not early adopted by the bank.

New standards or amendments	Effective date
Disclosure of Accounting Policies - Amendments to IAS 1 and IFRS Practice Statement 2	1-Jan-23
Definition of Accounting Estimates - Amendments to IAS 8	1-Jan-23
Deferred Tax related to Assets and Liabilities arising from a Single Transaction –Amendments to IAS 12	1-Jan-23
International Tax Reform – Pillar Two Model Rules - Amendments to IAS 12	1-Jan-23
Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to IAS 1	1-Jan-24
Lease Liability in a Sale and Leaseback – Amendments to IFRS 16	1-Jan-24
Disclosures: Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7	1-Jan-24
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 and IAS 28	1-Jan-24
Non-current Liabilities with Covenants (Amendments to IAS 1)	1-Jan-24

Summary of new standards, amendments and interpretations issued but not adopted. The bank does not plan to adopt these standards early. These are summarized below;

Standard	Description	Effective date	Impact
Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)	The amendments require that an entity discloses its material accounting policies, instead of its significant accounting policies. Further amendments explain how an entity can identify a material accounting policy. Examples of when an accounting policy is likely to be material are added. To support the amendment, the Board has also developed guidance and examples to explain and demonstrate the application of the 'four-step materiality process' described in IFRS Practice Statement 2.	Effective for annual reporting periods beginning on or after 1 January 2023.	The bank shall apply the amendment when due. The amendments are expected to have an impact on the bank's financial statements.





AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

<p>Definition of Accounting Estimates (Amendments to IAS 8)</p>	<p>The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The amendments clarify that a change in accounting estimate that results from new information or new developments is not the correction of an error.</p>	<p>Effective for annual reporting periods beginning on or after 1 January 2023.</p>	<p>The bank shall apply the amendment when due. The amendments are not expected to have an impact on the bank’s financial statements.</p>
<p>Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to IAS 12</p>	<p>The amendments clarify that where payments that settle a liability are deductible for tax purposes, it is a matter of judgement (having considered the applicable tax law) whether such deductions are attributable for tax purposes to the liability recognised in the financial statements (and interest expense) or to the related asset component (and interest expense)</p>	<p>The amendments are effective for annual reporting periods beginning on or after January 1, 2023 and are to be applied retrospectively. Earlier application is permitted.</p>	<p>The Bank has opted not to adopt early. No significant impact is expected.</p>
<p>International Tax Reform – Pillar Two Model Rules - Amendments to IAS 12</p>	<p>In May 2023, the Board issued amendments to IAS 12, which introduce a mandatory exception in IAS 12 from recognising and disclosing deferred tax assets and liabilities related to Pillar Two income taxes. The amendments clarify that IAS 12 applies to income taxes arising from tax law enacted or substantively enacted to implement the Pillar Two Model Rules published by the Organization for Economic Cooperation and Development (OECD), including tax law that implements qualified domestic minimum top-up taxes. Such tax legislation, and the income taxes arising from it, are referred to as ‘Pillar Two legislation’ and ‘Pillar Two income taxes’, respectively.</p>	<p>The amendments are effective for annual periods beginning on or after January 1, 2023. Early application is permitted.</p>	<p>The Bank opted to adopt the amendments when due. But no significant change is expected.</p>



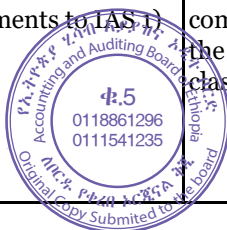
AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to IAS 1	The amendments clarify: <ul style="list-style-type: none"> • What is meant by a right to defer settlement • That a right to defer settlement must exist at the end of the reporting period • That classification is unaffected by the likelihood that an entity will exercise its deferral right • That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification 	The amendments are effective for annual periods beginning on or after January 1, 2024. Early application is permitted.	The Bank opted to apply the amendments when due.
Lease Liability in a Sale and Leaseback – Amendments to IFRS 16	The amendment to IFRS 16 Leases specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.	The amendments are effective for annual periods beginning on or after January 1, 2024.	The standard is not relevant for the Bank's reporting purpose as of now. The amendments shall be considered when the Bank gets involved in a transaction that involve business combination
Disclosures: Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7	The amendments clarify the characteristics of supplier finance arrangements. In these arrangements, one or more finance providers pay amounts an entity owes to its suppliers. The entity agrees to settle those amounts with the finance providers according to the terms and conditions of the arrangements, either at the same date or at a later date than that on which the finance providers pay the entity's suppliers.	The amendments are effective for annual periods beginning on or after January 1, 2024. Early application is permitted.	The Bank shall apply the amendments when due. The amendments are expected to have an impact on the Bank's financial statements.
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 and IAS 28	The amendments address the conflict between IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures in dealing with the loss of control of a subsidiary that is sold or contributed to an associate or joint venture.	The improvements are effective for annual reporting periods beginning on or after 1 January 2024. Early application is permitted.	The bank shall apply the improvements when due. The improvements are not expected to have a significant impact on the bank's financial statements.
Non-current Liabilities with Covenants (Amendments to IAS 1)	The amendment clarifies how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability	The improvements are effective for annual reporting periods beginning on or after 1 January 2024. Early application is permitted.	The bank shall apply the improvements when due. The improvements are not expected to have a significant impact on the bank's financial statements.



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2.3 SIGNIFICANT ACCOUNTING POLICIES

2.3.1 Financial assets and financial liabilities

a. Recognition and initial measurement

The Bank shall initially recognize loans and advances, deposits, debt securities issued and subordinated liabilities on the date on which they are originated. All other financial instruments (including regular way purchases and sales of financial assets) shall be recognised on the trade date, which is the date on which the Bank becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability shall be measured initially at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

b. Classification and subsequent measurement

i) Financial assets

On initial recognition, a financial asset shall be classified either as measured at either amortized cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL).

The Bank shall measure a financial asset at amortized cost if it meets both of the following conditions and is not designated at FVTPL:

___ The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and

___ The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI).

A debt instrument shall be measured at FVOCI only if it meets both of the following conditions and is not designated at FVTPL:

___ The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

___ The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI.

On initial recognition, an equity investment that is held for trading shall be classified at FVTPL. However, for equity investment that is not held for trading, the Bank may irrevocably elect to present subsequent changes in fair value in other comprehensive income (OCI). This election is made on an investment- by- investment basis.

All other financial assets that do not meet the classification criteria at amortized cost or FVOCI, above, shall be classified as measured at FVTPL.

In addition, on initial recognition, the Bank may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

___ Business model assessment

The Bank shall make an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

___ the stated policies and objectives for the portfolio and the operation of those policies in practice. In particular, whether management's strategy focuses on earning contractual interest revenue, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets or realizing cash flows through the sale of the assets;

___ how the performance of the portfolio is evaluated and reported to the Bank's management;

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___ the risks that affect the performance of the business model (and the financial assets held within that business model) and its strategy for how those risks are managed;

___ how managers of the business are compensated (e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected); and

___ the frequency, volume and timing of sales in prior periods, the reasons for such sales and its expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Bank's stated objective for managing the financial assets is achieved and how cash flows are realized.

Financial assets that are held for trading or managed and whose performance is evaluated on a fair value basis shall be measured at FVTPL because they are neither held to collect contractual cash flows nor held both to collect contractual cash flows and to sell financial assets.

Financial assets shall not be reclassified subsequent to their initial recognition, except in the period after the Bank changes its business model for managing financial assets.

___ Assessment of whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' shall be defined as the fair value of the financial asset on initial recognition. 'Interest' shall be defined as the consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are SPPI, the Bank considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Bank considers:

- ___ contingent events that would change the amount and timing of cash flows;
- ___ leverage features;
- ___ prepayment and extension terms;
- ___ terms that limit the Bank's claim to cash flows from specified assets (e.g. non___ recourse loans); and
- ___ Features that modify consideration of the time value of money (e.g. periodical reset of interest rates).

ii) Financial liabilities

The Bank shall classify its financial liabilities, other than financial guarantees and loan commitments, as measured at amortized cost or FVTPL.

A financial guarantee is an undertaking/commitment that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified party fails to meet its obligation when due in accordance with the contractual terms.

Financial guarantees issued by the Bank are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of: the amount of the obligation under the guarantee, as determined in accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets; and the amount initially recognised less, where appropriate, cumulative amortization recognized in accordance with the revenue recognition policies.

c. Impairment

At each reporting date, the Bank shall assess whether there is objective evidence that financial assets (except equity investments), other than those carried at FVTPL, are impaired.

The Bank shall recognize loss allowances for expected credit losses (ECL) on the following financial instruments that are not measured at FVTPL:

- ___ financial assets that are debt instruments;

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- ___ lease receivables;
- ___ financial guarantee contracts issued; and
- ___ Loan commitments issued.

No impairment loss shall be recognised on equity investments.

The Bank shall measure loss allowances at an amount equal to lifetime ECL, except for the following, which are measured as 12- month ECL:

- ___ debt investment securities that are determined to have low credit risk at the reporting date; and
- ___ Other financial instruments (other than lease receivables) on which credit risk has not increased significantly since their initial recognition.

Loss allowances for lease receivables shall always be measured at an amount equal to lifetime ECL.

12__ month ECL is the portion of ECL that result from default events on a financial instrument that are possible within the 12 months after the reporting date. Financial instruments for which a 12__ month ECL is recognised are referred to as 'Stage 1 financial instruments'.

Life__ time ECL is the ECL that result from all possible default events over the expected life of the financial instrument. Financial instruments for which a lifetime ECL is recognised but which are not credit__ impaired are referred to as 'Stage 2 financial instruments'.

i) Measurement of ECL

ECL is a probability- weighted estimate of credit losses. It shall be measured as follows:

- ___ for financial assets that are not credit- impaired at the reporting date (stage 1 and 2): as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Bank in accordance with the contract and the cash flows that the Bank expects to receive);
- ___ for financial assets that are credit__ impaired at the reporting date (stage 3): as the difference between the gross carrying amount and the present value of estimated future cash flows;
- ___ for undrawn loan commitments: as the present value of the difference between the contractual cash flows that are due to the Bank if the commitment is drawn down and the cash flows that the Bank expects to receive; and
- ___ for financial guarantee contracts: as the expected payments to reimburse the holder less any amounts that the Bank expects to recover.

ii) Restructured financial assets

Where the terms of a financial asset are renegotiated or modified or an existing financial asset is replaced with a new one due to financial difficulties of the borrower, then the Bank shall assess whether the financial asset should be derecognized and ECL are measured as follows:

- ___ If the expected restructuring will not result in derecognition of the existing asset, then the expected cash flows arising from the modified financial asset are included in calculating the cash shortfalls from the existing asset
- ___ If the expected restructuring will result in derecognition of the existing asset, then the expected fair value of the new asset is treated as the final cash flow from the existing financial asset at the time of its derecognition. This amount is included in calculating the cash shortfalls from the existing financial asset that are discounted from the expected date of derecognition to the reporting date using the original effective interest rate of the existing financial asset.

iii) Credit- impaired financial assets

At each reporting date, the Bank shall assess whether financial assets carried at amortized cost, debt financial assets carried at FVOCI, and finance lease receivables are credit-impaired (referred to as 'Stage 3 financial assets'). A financial asset shall be considered 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

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Notes to the financial statements

Evidence that a financial asset is credit__ impaired includes the following observable data:

- __ significant financial difficulty of the borrower or issuer;
- __ a breach of contract such as a default or past due event;
- __ the restructuring of a loan or advance by the Bank on terms that the Bank would not consider otherwise;
- __ it is becoming probable that the borrower will enter bankruptcy or other financial reorganization; or
- __ the disappearance of an active market for a security because of financial difficulties.

A loan that has been renegotiated due to a deterioration in the borrower's condition shall be considered to be credit- impair unless there is evidence that the risk of not receiving contractual cash flows has reduced significantly and there are no other indicators of impairment. In addition, a retail loan that is overdue for 90 days or more shall be considered credit- impaired even when the regulatory definition of default is different.

iv) Presentation of allowance for ECL in the statement of financial position

Loss allowances for ECL shall be presented in the statement of financial position as follows:

- __ for financial assets measured at amortized cost: as a deduction from the gross carrying amount of the
- __ for loan commitments and financial guarantee contracts: generally, as a provision;

__ Where a financial instrument includes both a drawn and an undrawn component, and the Bank cannot identify the ECL on the loan commitment component separately from those on the drawn component: the Bank presents a combined loss allowance for both components. The combined amount is presented as a deduction from the gross carrying amount of the drawn component. Any excess of the loss allowance over the gross amount of the drawn component is presented as a provision; and

__ For debt instruments measured at FVOCI: no loss allowance is recognised in the statement of financial position because the carrying amount of these assets is their fair value. However, the loss allowance shall be disclosed and is recognised in the fair value reserve.

v) Write- off

Loans and debt securities shall be written off (either partially or in full) when there is no reasonable expectation of recovering the amount in its entirety or a portion thereof. This is generally the case when the Bank determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write- off. This assessment shall be carried out at the individual asset level.

Recoveries of amounts previously written off shall be included in 'impairment losses on financial instruments' in the statement of profit or loss and OCI.

Financial assets that are written off could still be subject to enforcement activities in order to comply with the Bank's procedures for recovery of amounts due.



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vi) Non__ integral financial guarantee contracts

The Bank shall assess whether a financial guarantee contract held is an integral element of a financial asset that is accounted for as a component of that instrument or is a contract that is accounted for separately.

Where the Bank determines that the guarantee is an integral element of the financial asset, then any premium payable in connection with the initial recognition of the financial asset shall be treated as a transaction cost of acquiring it. The Bank shall consider the effect of the protection when measuring the fair value of the debt instrument and when measuring ECL.

Where the Bank determines that the guarantee is not an integral element of the debt instrument, then it shall recognize an asset representing any prepayment of guarantee premium and a right to compensation for credit losses.

d. Derecognition

i) Financial assets

The Bank shall derecognize a financial asset when:

___ The contractual right to the cash flows from the financial asset expires (see also (1.4)), or

___ It transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred; or

___ Bank neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognized) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI shall be recognised in profit or loss.

Any cumulative gain/loss recognised in OCI in respect of equity investment securities designated as at FVOCI shall not be recognised in profit or loss on derecognition of such securities.

Any interest in transferred financial assets that qualify for derecognition that is created or retained by the Bank shall be recognised as a separate asset or liability.

ii) Financial liabilities

The Bank shall derecognize a financial liability when its contractual obligations are discharged or cancelled, or expire.

e. Modifications of financial assets and financial liabilities

i) Financial assets

If the terms of a financial asset are modified, then the Bank shall evaluate whether the cash flows of the modified asset are substantially different.

If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset shall be deemed to have expired. In this case, the original financial asset shall be derecognized (see (1.3)) and a new financial asset shall be recognised at fair value plus any eligible transaction costs. Any fees received as part of the modification shall be accounted for as follows:

___ Fees that are considered in determining the fair value of the new asset and fees that represent reimbursement of eligible transaction costs shall be included in the initial measurement of the asset; and

___ Other fees are included in profit or loss as part of the gain or loss on derecognition.



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If cash flows are modified when the borrower is in financial difficulties, then the objective of the modification is usually to maximize recovery of the original contractual terms rather than to originate a new asset with substantially different terms.

If the Bank plans to modify a financial asset in a way that would result in forgiveness of cash flows, then it shall first consider whether a portion of the asset should be written off before the modification takes place.

Where the modification of a financial asset measured at amortized cost or FVOCI does not result in derecognition of the financial asset, then the Bank shall first recalculate the gross carrying amount of the financial asset using the original effective interest rate of the asset and recognizes the resulting adjustment as a modification gain or loss in profit or loss. Any costs or fees incurred and fees received as part of the modification adjust the gross carrying amount of the modified financial asset and shall be amortized over the remaining term of the modified financial asset.

Where such a modification is carried out because of financial difficulties of the borrower, then the gain or loss shall be presented together with impairment losses. In other cases, it shall be presented as interest income calculated using the effective interest rate method.

ii) Financial liabilities

The Bank shall derecognize a financial liability when its terms are modified and the cash flows of the modified liability are substantially different. In this case, a new financial liability based on the modified terms shall be recognised at fair value. The difference between the carrying amount of the financial liability derecognized and consideration paid is recognised in profit or loss. Consideration paid shall include non__ financial assets transferred, if any, and the assumption of liabilities, including the new modified financial liability.

Where the modification of a financial liability is not accounted for as derecognition, then the amortized cost of the liability shall be recalculated by discounting the modified cash flows at the original effective interest rate and the resulting gain or loss is recognised in profit or loss. Any costs and fees incurred are recognised as an adjustment to the carrying amount of the liability and amortized over the remaining term of the modified financial liability by re-computing the effective interest rate on the instrument.

f. Offsetting

Financial assets and financial liabilities shall be offset and the net amount presented in the statement of financial position when, and only when, the Bank currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Income and expenses shall be presented on a net basis only when permitted under IFRS, or for gains and losses arising from a group of similar transactions, such as in the Bank's trading activity.

g. Designation at fair value through profit or loss

i) Financial assets

At initial recognition, the Bank may designate certain financial assets as at FVTPL because this designation eliminates or significantly reduces an accounting mismatch, which would otherwise arise.

ii) Financial liabilities

The Bank shall designate certain financial liabilities as at FVTPL in either of the following circumstances:

- ___ the liabilities are managed, evaluated and reported internally on a fair value basis; or
- ___ the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise.





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2.3.2 Net interest income

a. Effective interest rate and amortized cost

Interest income and expense are recognised in profit or loss using the effective interest method. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

___ the gross carrying amount of the financial asset; or

___ the amortized cost of the financial liability.

When calculating the effective interest rate for financial instruments other than credit-impaired assets, the Bank estimates future cash flows considering all contractual terms of the financial instrument, but not expected credit losses. For credit-impaired financial assets, a credit-adjusted effective interest rate is calculated using estimated future cash flows including expected credit losses.

The calculation of the effective interest rate includes transaction costs and fees and points paid or received that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or financial liability

b. Amortized cost and gross carrying amount

The 'amortized cost' of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any expected credit loss allowance.

The 'gross carrying amount of a financial asset' is the amortized cost of a financial asset before adjusting for any expected credit loss allowance.

c. Calculation of interest income and expense

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability.

However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

For financial assets that were credit-impaired on initial recognition, interest income is calculated by applying the credit-adjusted effective interest rate to the amortised cost of the asset. The calculation of interest income does not revert to a gross basis, even if the credit risk of the asset improves.

d. Presentation

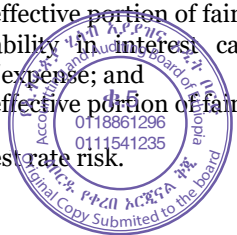
Interest income and expense presented in the statement of profit or loss and OCI include:

___ interest on financial assets and financial liabilities measured at amortized cost calculated on an effective interest basis;

___ interest on debt instruments measured at FVOCI calculated on an effective interest basis;

___ the effective portion of fair value changes in qualifying hedging derivatives designated in cash flow hedges of variability in interest cash flows in the same period as the hedged cash flows affect interest income/expense; and

___ the effective portion of fair value changes in qualifying hedging derivatives designated in fair value hedges of interest rate risk.



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Interest income and expense on all trading assets and liabilities are considered to be incidental to the Bank's trading operations and are presented together with all other changes in the fair value of trading assets and liabilities in net trading income.

Interest income and expense on other financial assets and financial liabilities at FVTPL are presented in net income from other financial instruments at FVTPL.

2.3.3 Foreign currency translation

a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Bank operates ('the functional currency'). The functional currency and presentation currency of the Bank is the Ethiopian Birr (Birr).



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b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation at exchange rates of monetary assets and liabilities denominated in currencies other than the Bank's functional currency are recognised in profit or loss within other (loss)/income. Monetary items denominated in foreign currency are translated using the closing rate as at the reporting date.

Changes in the fair value of monetary securities denominated in foreign currency classified as available for sale are analysed between translation differences resulting from changes in the amortised cost of the security and other changes in the carrying amount of the security. Translation differences related to changes in amortised cost are recognised in profit or loss, and other changes in carrying amount are recognised in other comprehensive income.

Translation differences on non__ monetary financial assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss. Translation differences on non__ monetary financial assets measure at fair value, such as equities classified as available for sale, are included in other comprehensive income.

2.3.4 Recognition of income and expenses

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Bank and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

The Bank, earns income from interest on loans given for domestic trade and services, building and construction, manufacturing, agriculture and personal loans. Other incomes includes margins on letter of credits and performance gaurantees.

2.3.5 Interest and similar income and expense

For all financial instruments measured at amortised cost and interest bearing financial assets classified as available- for-sale interest income or expense is recorded using the Effective Interest rate (EIR), which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability. The calculation takes into account all contractual terms of the financial instrument (for example, prepayment options) and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the Effective Interest Rate (EIR), but not future credit losses.

The carrying amount of the financial asset or financial liability is adjusted if the Bank revises its estimates of payments or receipts. The adjusted carrying amount is calculated based on the original EIR and the change in carrying amount is recorded as 'Interest and similar income' for financial assets and Interest and similar expense for financial liabilities.

Once the recorded value of a financial asset or a group of similar financial assets has been reduced due to an impairment loss, interest income continues to be recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.



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2.3.6 Fees and commission

Fees and commission income and expenses that are integral to the effective interest rate on a financial asset or liability are included in the measurement of the effective interest rate. Other fees and commission income such as correspondent charges and estimation fees, are recognised as the related services are performed.

When a loan commitment is not expected to result in the draw-down of a loan, loan commitment fees are recognised on a straight-line basis over the commitment period.

Other fees and commission expenses relates mainly to transaction and service fees are expensed as the services are received.

2.3.7 Dividend income

This is recognised when the Bank's right to receive the payment is established, which is generally when the shareholders approve and declare the dividend.

2.3.8 Foreign exchange revaluation gains or losses

These are gains and losses arising on settlement and translation of monetary assets and liabilities denominated in foreign currencies at the functional currency's spot rate of exchange at the reporting date. This amount is recognised in the income statement and it is further broken down into realised and unrealised portion.

The monetary assets and liabilities include financial assets within the cash and bank balances, foreign currencies deposits received and held on behalf of third parties .

2.3.9 Cash and cash equivalents

Cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including cash in hand, deposits held at call with Banks and other short-term highly liquid investments with original maturities of three months or less.

For the purposes of the cash flow statement, cash and cash equivalents include cash and restricted balances with National Bank of Ethiopia.

2.3.10 Property, plant and Equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at intervals, the Bank recognises such parts as individual assets with specific useful lives and depreciates them accordingly. All other repair and maintenance costs are recognised in income statement as incurred.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

Depreciation is calculated using the straight line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Asset category	Years	Residual values
— Buildings	50	5% of cost
— Computer and Accessories	7	1% of Cost
— Motor vehicles	10	5% of cost
— Furniture and fittings	10	1% of Cost
— Other and office equipment- Short lived	5	1% of Cost
— Other and office equipment- Medium	10	1% of Cost
— Other and office equipment- Long lived	25	1% of Cost
— Counter and Partision	10	1% of Cost
— ATM and POS	10	1% of Cost



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The Bank commences depreciation when the asset is available for use.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.3.11 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in income statement in the period in which the expenditure is incurred .

The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year- end. Changes in the expected useful life, or the expected pattern of consumption of future economic benefits embodied in the asset, are accounted for by changing the amortisation period or methodology, as appropriate, which are then treated as changes in accounting estimates. The amortisation expenses on intangible assets with finite lives is presented as a separate line item in the income statement.

Amortisation is calculated using the straight–line method as below

Description	Years	Residual value
Softwares	5	Nil

2.3.12 Non- current assets (or disposal groups) held for sale and discontinued operations

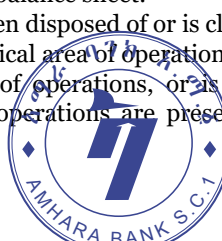
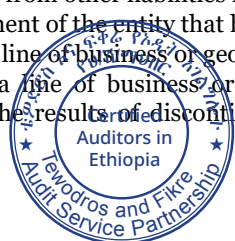
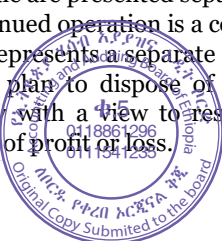
Non- current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and investment property that are carried at fair value and contractual rights under insurance contracts, which are specifically exempt from this requirement.

An impairment loss is recognised for any initial or subsequent write- down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non- current asset (or disposal group) is recognised at the date of derecognition.

Non- current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or as a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the statement of profit or loss.



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For the Period Ended 30 June 2023

Notes to the financial statements

2.3.13 Impairment of non__ financial assets

The Bank assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Bank estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash- generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Bank bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Bank's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Bank estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the income statement.

2.3.14 Other assets

Other assets are generally defined as claims held against other entities for the future receipt of money. The other assets in the Bank's financial statements include the following:

(a) Prepayment

Prepayments are payments made in advance for services to be enjoyed in future. The amount is initially capitalized in the reporting period in which the payment is made and subsequently amortised over the period in which the service is to be enjoyed.



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(b) Other receivables

Other receivables are recognised upon the occurrence of event or transaction as they arise and cancelled when payment is received. The Bank's other receivables are rent receivables and other receivables from debtors.

2.3.15 Fair value measurement

The Bank measures financial instruments classified as available for sale at fair value at each statement of financial position date. Fair value related disclosures for financial instruments and non financial assets that are measured at fair value or where fair values are disclosed are, summarised in the following notes:

- ___ Disclosures for valuation methods, significant estimates and assumptions
- ___ Quantitative disclosures of fair value measurement hierarchy

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- ___ In the principal market for the asset or liability, or
- ___ In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to by the Bank.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Bank uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ___ Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- ___ Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- ___ Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Bank determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

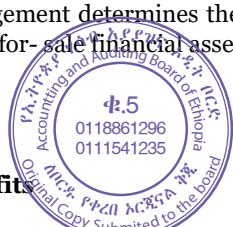
The Bank's management determines the policies and procedures for both recurring fair value measurement, such as available- for- sale financial assets.

2.3.16 Employee benefits

The Bank operates various post-employment schemes, including both defined benefit and defined contribution pension plans and post employment benefits.

(a) Defined contribution plan

The Bank operates pension scheme in line with the provisions of Ethiopian pension of private organisation employees proclamation 715/2011. Funding under the scheme is 7% and 11% by employees and the Bank respectively; based on the employees' salary. Employer's contributions to this scheme are charged to profit or loss and other comprehensive income in the period in which they relate.



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(b) Defined benefit plan

The liability or asset recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method.

The liability recognised in the statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets.

The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation.

The current service cost of the defined benefit plan, recognised in the income statement in employee benefit expense, except where included in the cost of an asset, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes curtailments and settlements.

Past- service costs are recognised immediately in income.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

(c) Termination benefits

Termination benefits are payable to executive directors when employment is terminated by the Bank before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Bank recognises termination benefits when it is demonstrably committed to either: terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal; or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

(d) Profit sharing and bonus plans

The Banks recognises a liability and an expense for bonuses based on a formula that takes into consideration the profit attributable to the company's shareholders after certain adjustments. The Bank recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

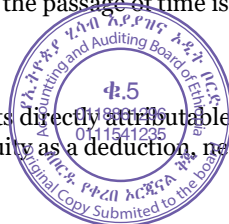
2.3.17 Provisions

Provisions are recognised when the bank has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Bank expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre- tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as other operating expenses.

2.3.18 Share capital

Incremental costs directly attributable to the issue of new shares or options or to the acquisition of a business are shown in equity as a deduction, net of tax, from the proceeds.



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2.3.19 Legal reserve

The legal reserve which is a statutory reserve to which no less than 25% of the net profits after taxation shall be transferred each year until such fund is equal to the capital. When the legal reserve equals the capital of the bank, the amount to be transferred to the legal reserve account shall be 10% of the annual net profit.

2.3.20 Leases - IFRS 16

The standard introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right of use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

The adoption of IFRS 16 requires the Bank to make a number of assumptions, estimations and judgments that includes:

- ___ lease liabilities were determined based on the value of the remaining lease payments, discounted by an appropriate incremental borrowing rate.
- ___ term of each arrangement was based on the original lease term.
- ___ The discount rate used to determine lease liabilities was the Bank's incremental borrowing rate. It was calculated based on observable inputs.



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At the commencement date, the Bank recognized:

___ a lease liability at the present value of the lease payments that are not paid at that date. Present value of lease payments will be determined by discounting future lease payments at the interest rate implicit in the lease arrangement, if it is readily determined or at Bank's incremental borrowing rate.

After the commencement date, the Bank measures:

___ right of use assets using cost model, i.e. cost at initial recognition less accumulated depreciation (in line with IAS 16: Property, plant and Equipment) and accumulated impairment losses (in line with IAS 36: Impairment of Assets).

___ lease liability by increasing its carrying amount to reflect interest on the lease liability and by reducing its carrying amount to reflect lease payments made.

Interest incurred on lease liability will be recognized in the statement of profit and loss as a finance cost.

Determination of whether an arrangement is a lease, or contains a lease

The determination of whether an arrangement is a lease, or contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets or whether the arrangement conveys a right to use the asset.

Bank as a lessor

Leases where the Bank does not transfer substantially all of the risk and benefits of ownership of the asset are classified as operating leases. Rental income is recorded as earned based on the contractual terms of the lease in Other operating income. Initial direct costs incurred in negotiating operating leases are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

2.3.21 Income taxation

a) Current income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in Ethiopia. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

b) Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill; deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.



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Deferred tax assets and liabilities are only offset when they arise in the same tax reporting group and where there is both the legal right and the intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.4 Significant accounting estimates and assumptions

The preparation of the Bank's financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Other disclosures relating to the Bank's exposure to risks and uncertainties includes:

- ___ Capital management
- ___ Financial risk management and policies
- ___ Sensitivity analyses disclosures

a) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Bank based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances beyond the control of the Bank. Such changes are reflected in the assumptions when they occur.

b) Impairment losses on loans and receivables

Regarding impairment of financial instruments the bank needs to do the detail presented in Note 2.3.1 of this financial statement.

2.4.1 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the statement of financial position cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

2.4.2 Depreciation and carrying value of property, plant and equipment

The estimation of the useful lives of assets is based on management's judgement. Any material adjustment to the estimated useful lives of items of property and equipment will have an impact on the carrying value of these items.

2.4.3 Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years

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and do not include restructuring activities that the Bank is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash inflows and the growth rate used for extrapolation purposes.

In assessing whether there is any indication that an asset may be impaired, the Bank considers the following indications:

(i) External information

___ there are observable indications that the asset's value has declined during the period significantly more than would be expected as a result of the passage of time or normal use.

___ significant changes with an adverse effect on the Bank have taken place during the period, or will take place in the near future, in the technological, market, economic or legal environment in which the Bank operates or in the market to which an asset is dedicated.

___ market interest rates or other market rates of return on investments have increased during the period, and those increases are likely to affect the discount rate used in calculating an asset's value in use and decrease the asset's recoverable amount materially.

(ii) Internal information

___ evidence is available of obsolescence or physical damage of an asset.

___ significant changes with an adverse effect on the Bank have taken place during the period, or are expected to take place in the near future, in the extent to which, or manner in which, an asset is used or is expected to be used. These changes include the asset becoming idle, plans to discontinue or restructure the operation to which an asset belongs, plans to dispose of an asset before the previously expected date, and reassessing the useful life of an asset as finite rather than indefinite.

___ evidence is available from internal reporting that indicates that the economic performance of an asset is, or will be, worse than expected.

2.4.4 Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of international business relationships and the long term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.4.5 Defined benefit plans

The cost of the defined benefit pension plan, long service awards, gratuity scheme and post-employment medical benefits and the present value of these defined benefit obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

2.4.6 Development cost

The Bank capitalizes development costs for a project in accordance with the accounting policy. Initial capitalization of costs is based on Management's judgment that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to established project management model.

In determining the amounts to be capitalized, management makes assumptions regarding the expected future cash generation of the project, discount rates to be applied and the expected period of benefits.



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3 Financial risk management

3.1 Introduction

Risk is inherent in the Bank's activities, but is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Bank's continuing profitability and each individual within the Bank is accountable for the risk exposures relating to his or her responsibilities. The Bank is exposed to credit risk, liquidity risk and market risk. It is also subject to country risk and various operating risks.

The independent risk control process does not include business risks such as changes in the environment, technology and industry. The Bank's policy is to monitor those business risks through the Bank's strategic planning process.

3.1.1 Risk management structure

The Board of Directors has overall responsibility for the establishment and oversight of the Bank's risk management framework.

The Board has established the Loan Review and Risk sub-Committee, which are responsible for developing and monitoring Bank's risk management policies.

The Bank's risk management policies are established to identify and analyze the risks faced by the Bank, to set appropriate risk limits and controls, and to monitor risks and adherence to limits.

Risk management policies and systems are reviewed regularly to reflect changes in the regulation, market conditions, products and services offered. The Bank, through its training and procedures and policies for management, aims to develop a constructive control environment, in which all employees understand their roles and obligations.

The Bank's Board of Directors is responsible for monitoring compliance with the Bank's risk management policies and procedures, and for reviewing the adequacy of the risk management framework in relation to the risks faced by the Bank. The Bank's Board of Directors is assisted in these functions by the Risk and Compliance Department.

The Risk and Compliance Department undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the Risk sub Committee.

3.1.2 Risk measurement and reporting systems

The Bank's risks are measured using a method that reflects both the expected loss likely to arise in normal circumstances and unexpected losses, which are an estimate of the ultimate actual loss based on statistical models. The models make use of probabilities derived from historical experience, adjusted to reflect the economic environment. The Bank also runs worst-case scenarios that would arise in the event that extreme events which are unlikely to occur do, in fact, occur.

Monitoring and controlling risks is primarily performed based on limits established by the Bank. These limits reflect the business strategy and market environment of the Bank as well as the level of risk that the Bank is willing to accept, with additional emphasis on selected regions. In addition, the Bank's policy is to measure and monitor the overall risk bearing capacity in relation to the aggregate risk exposure across all risk types and activities.



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For the Period Ended 30 June 2023

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3.1.3 Risk mitigation

Risk controls and mitigants, identified and approved for the Bank, are documented for existing and new processes and systems.

The adequacy of these mitigants is tested on a periodic basis through administration of control self-assessment questionnaires, using an operational risk management tool which requires risk owners to confirm the effectiveness of established controls. These are subsequently audited as part of the review process.

3.1.4 Financial instruments by category

The Bank's financial assets are classified in to the following measurement categories: measured at amortized cost and fair value through other comprehensive income (FVOCI).

Financial instruments are classified in the statement of financial position in accordance with their legal form and substance.

	Notes	Fair value OCI Birr'000	Amortized cost Birr'000	Total Birr'000
30 June 2023				
Cash and cash equivalents	13		7,306,118	7,306,118
Equity investment	15,a	60,656	-	60,656
Securities	15,b		1,586,590	1,586,590
Loans and advances to customers	14		14,938,827	14,938,827
Other assets	16		984,340	984,340
Total financial assets		60,656	24,815,875	24,876,530
30 June 2022				
Cash and cash equivalents	13		5,919,179	5,919,179
Equity investment	15,a	10,222	-	10,222
Securities	15,b	-	-	-
Loans and advances to customers	14		-	-
Other assets	16		52,484	52,484
Total financial assets		10,222	5,971,663	5,981,885



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Notes to the financial statements

3.2 Credit risk

Credit risk is the risk of financial loss to the Bank if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Bank's loans and advances to customers and other banks and other financial assets.

Exposure to credit risk is managed through periodic analysis of the ability of borrowers and potential borrowers to determine their capacity to meet principal and interest thereon, and restructuring such limits as appropriate. Exposure to credit risk is also mitigated, in part, by obtaining collateral, commercial and personal guarantees.

The Bank structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one borrower, or groups of borrowers, and to term of the financial instrument and economic sectors.

The National Bank of Ethiopia (NBE) sets credit risk limit for a single borrower, one related party and all related parties to not exceed 25% and 35% of Bank's total capital amount as of the reporting quarterly period respectively.

Credit management is conducted as per the risk management policy and guideline approved by the board of directors and the Risk Management Committees. Such policies are reviewed and modified periodically based on changes and expectations of the markets where the Bank operates, regulations, and other factors.

3.2.1 Credit quality analysis

The following table sets out information about the credit quality of financial assets measured at amortised cost, FVOCI debt investments (2023). Unless specifically indicated, for financial assets, the amounts in the table represent gross carrying amounts.



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For loan commitments and financial guarantee contracts, the amounts in the table represent the amounts committed or guaranteed, respectively

In Birr'000	2023			
	Stage 1	Stage 2	Stage 3	Total
Loans and advances to customers at amortised cost				
Stage 1 – Pass	14,991,959	-	-	14,991,959
Stage 2 – Special mention	-	-	-	-
Stage 3 - Non performing	-	-	-	-
Total gross exposure	14,991,959	-	-	14,991,959
Loss allowance	(53,132)	-	-	(53,132)
Net carrying amount	14,938,827	-	-	14,938,827

In Birr'000	2023		
	Gross exposure	Loss allowance	Net carrying amount
Cash and balances with banks	6,881,478	(343)	6,881,135
Investment securities (debt instruments)	1,586,590	(79)	1,586,510
Emergency staff loans	139,077	(7)	139,070
Other receivables and financial assets	2,402,594	(729)	2,401,865
Totals	11,009,739	(1,158)	11,008,581



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Credit Quality Analysis Disclosures for On Balance Sheet facilities.

Title	2023			
	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Normal	14,991,959	-	-	14,991,959
Watch	-	-	-	-
Non-Performing	-	-	-	-
Total Exposure	14,991,959	-	-	14,991,959
Loss Allowance	(53,132)	-	-	(53,132)
Carrying Amount	14,938,827	-	-	14,938,827

Loans and advances to customers at amortised cost (on balance sheet exposures)

Title	2023			
	Stage 1	Stage 2	Stage 3	Total
In Birr'000				
Balance at 1 July	-	-	-	-
Transfer to 12 months ECL	(53,132)	-	-	(53,132)
Transfer to Lifetime ECL not credit impaired	-	-	-	-
Transfer to Lifetime ECL credit impaired	-	-	-	-
Net remeasurement of Loss allowance	-	-	-	-
Net financial assets originated or purchased	-	-	-	-
Financial assets derecognised	-	-	-	-
Balance at 30 June	(53,132)	-	-	(53,132)

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Nature of security in respect of loans and receivables

	Building	Building and	Building and	Shares	Others	Total
30 June 2023	Birr'000	Birr'000	Vehicle Birr'000	Birr'000	Birr'000	Birr'000
Agriculture	82,865	24,392	301,425	9,669	-	418,351
Manufacturing	3,199,651	2,929,674	340,099	30,000	-	6,499,424
Export	4,602,057	847,804	806,621	3,045	15,227	6,274,755
Import	601,940	60,277	133,292	21,533	-	817,042
Construction	515,443	18,934	19,286	33,500	-	587,163
Domestic Trade and Services	5,033,502	793,992	855,526	483,718	-	7,166,739
Transportation	129,901	-	1,610,667	105,400	-	1,845,968
Mining	17,964	-	-	-	-	17,964
Personal loans	56,737	-	-	-	-	56,737
Staff Vehicle Loan	-	-	410,808	-	-	410,808
Staff Personal loans	16,615	-	7,550	-	-	24,165
Staff Residential Loan	260,996	-	-	-	-	260,996
	14,517,672	4,675,074	4,485,274	686,865	15,227	24,380,112

Other financial assets	2023				
	Cash and balances with banks	Investment securities (debt instruments)	Other receivables and Emergency staff loans	Credit impairment of off-balance sheets items	Total
Balance as at 1 July 2022	-	-	-	-	-
Net remeasurement of loss allowance	(343)	(79)	(33)	(703)	(1,158)
New financial assets originated or purchased	-	-	-	-	-
Balance as at 30 June 2023	(343)	(79)	(33)	(703)	(1,158)



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Notes to the financial statements

The following table provides a reconciliation between amounts shown in the above tables reconciling opening and closing balances of loss allowance per class of financial instrument; and the 'impairment losses on financial instruments' line item in the consolidated statement of profit or loss and other comprehensive income.

Charge to statement of profit or loss and other comprehensive income.	2023			
	In Birr'000	Loans and advances to customers at amortised cost	Other assets	Total charge/(credit)
Net remeasurement of loss allowance	-	-	-	-
New financial assets originated or purchased	(53,132)	(1,158)	(54,290)	
Financial assets derecognised	-	-	-	-
Amounts directly written off during the year	-	-	-	-
Recoveries of amounts previously written off	-	-	-	-
Total	(53,132)	(1,158)	(54,290)	



ECL Reconciliation Disclosures for on balance sheet facilities.

On balance sheet facilities	30-Jun-23			
	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Balance at 1 July	-	-	-	-
Transfer to 12 months ECL	14,991,959	-	-	14,991,959
Transfer to Lifetime ECL not credit impaired	-	-	-	-
Transfer to Lifetime ECL credit impaired	-	-	-	-
Net remeasurement of Loss allowance	-	-	-	-
Net financial assets originated or purchased	-	-	-	-
Financial assets derecognised	-	-	-	-
Balance at 30 June 2023	14,991,959	-	-	14,991,959



3.2.3 Investment securities designated as at FVTPL

At 30 June 2023, the Bank had no exposure to credit risk of the investment securities designated as at FVTPL

3.2.4 Amounts arising from ECL

i) Inputs, assumptions and techniques used for estimating impairment

See accounting policy in Note 2.3.1

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Notes to the financial statements

ii) Significant increase in credit risk

When determining whether the risk of default on a financial instrument has increased significantly since initial recognition, the Bank considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Bank's historical experience and expert credit assessment and including forward-looking information.

The objective of the assessment is to identify whether a significant increase in credit risk has occurred for an exposure by comparing:

- ___ the remaining lifetime probability of default (PD) as at the reporting date; with
- ___ the remaining lifetime PD for this point in time that was estimated at the time of initial recognition of the exposure (adjusted where relevant for changes in prepayment expectations).
- ___ the Bank uses three criteria for determining whether there has been a significant increase in credit risk:
 - ___ quantitative test based on movement in PD;
 - ___ qualitative indicators; and
 - ___ a backstop of 30 days past due,

iii) Credit risk grades

The Bank allocates each exposure to a credit risk grade based on a variety of data that is determined to be predictive of the risk of default and applying experienced credit judgement. Credit risk grades are defined using qualitative and quantitative factors that are indicative of risk of default. These factors vary depending on the nature of the exposure and the type of borrower.

Credit risk grades are defined and calibrated such that the risk of default occurring increases exponentially as the credit risk deteriorates so, for example, the difference in risk of default between credit risk grades 1 and 2 is smaller than the difference between credit risk grades 2 and 3. Each exposure is allocated to a credit risk grade on initial recognition based on available information about the borrower. Exposures are subject to ongoing monitoring, which may result in an exposure being moved to a different credit risk grade. The monitoring typically involves use of the following data;



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Notes to the financial statements

a. Term loan exposures

___ Information obtained during periodic review of customer files – e.g. audited financial statements, management accounts, budgets and projections. Examples of areas of particular focus are: gross profit margins, financial leverage ratios, debt service coverage, compliance.

___ Data from credit reference agencies, press articles, changes in external credit ratings

___ Actual and expected significant changes in the political, regulatory and technological environment of the borrower or in its business activities

___ Internally collected data on customer behaviour, e.g. utilisation of credit card facilities

___ Affordability metrics

b. Overdraft exposures

___ Payment record – this includes overdue status as well as a range of variables about payment ratios

___ Utilisation of the granted limit

___ Requests for and granting of forbearance

___ Existing and forecast changes in business, financial and economic conditions

i) Generating the term structure of PD

Credit risk grades are a primary input into the determination of the term structure of PD for exposures. The Bank collects performance and default information about its credit risk exposures analysed by type of product and borrower as well as by credit risk grading. The Bank employs statistical models to analyse the data collected and generate estimates of the remaining lifetime PD of exposures and how these are expected to change as a result of the passage of time.

ii) Determining whether credit risk has increased significantly

The Bank assesses whether credit risk has increased significantly since initial recognition at each reporting date. Determining whether an increase in credit risk is significant depends on the characteristics of the financial instrument and the borrower. What is considered significant differs for different types of lending.

As a general indicator, credit risk of a particular exposure is deemed to have increased significantly since initial recognition if, based on the Bank's quantitative modelling:

The credit risk may also be deemed to have increased significantly since initial recognition based on qualitative factors linked to the Bank's credit risk management processes that may not otherwise be fully reflected in its quantitative analysis on a timely basis. This will be the case for exposures that meet certain heightened risk criteria, such as placement on a watch list. Such qualitative factors are based on its expert judgment and relevant historical experiences.

As a backstop, the Bank considers that a significant increase in credit risk occurs no later than when an asset is more than 30 days past due. Days past due are determined by counting the number of days since the earliest elapsed due date in respect of which full payment has not been received. Due dates are determined without considering any grace period that might be available to the borrower.

If there is evidence that there is no longer a significant increase in credit risk relative to initial recognition, then the loss allowance on an instrument returns to being measured as 12-month ECL. Some qualitative indicators of an increase in credit risk, such as delinquency or forbearance, may be indicative of an increased risk of default that persists after the indicator itself has ceased to exist. In these cases, the Bank determines a probation period during which the financial asset is required to demonstrate good behaviour to provide evidence that its credit risk has declined sufficiently. When contractual terms of a loan have been modified, evidence that the criteria for recognising lifetime ECL are no longer met includes a history of up-to-date payment performance against the modified contractual terms.

The Bank monitors the effectiveness of the criteria used to identify significant increases in credit risk by regular reviews to confirm that:

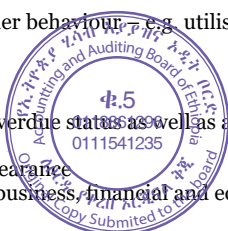
___ the criteria are capable of identifying significant increases in credit risk before an exposure is in default;

___ the criteria do not align with the point in time when an asset becomes 30 days past due;

___ the average time between the identification of a significant increase in credit risk and default appears reasonable;

___ exposures are not generally transferred directly from 12-month ECL measurement to credit-impaired; and

___ there is no unwarranted volatility in loss allowance from transfers between 12-month PD (Stage 1) and lifetime PD (Stage 2).





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Notes to the financial statements

iii) Definition of default

The Bank considers a financial asset to be in default when:

- ___ the borrower is unlikely to pay its credit obligations to the Bank in full, without recourse by the Bank to actions such as realising security (if any is held);
- ___ the borrower is more than 90 days past due on any material credit obligation to the Bank.
- ___ Overdrafts are considered as being past due once the customer has breached an advised limit or been advised of a limit smaller than the current amount outstanding; or
- ___ it is becoming probable that the borrower will restructure the asset as a result of bankruptcy due to the borrower's inability to pay its credit obligations.

In assessing whether a borrower is in default, the Bank considers indicators that are:

- ___ qualitative: e.g. breaches of covenant;
- ___ quantitative: e.g. overdue status and non-payment on another obligation of the same issuer to the Bank; and
- ___ based on data developed internally and obtained from external sources.
- ___ Inputs into the assessment of whether a financial instrument is in default and their significance may vary over time to reflect changes in circumstances.

The definition of default largely aligns with that applied by the Bank for regulatory capital purposes

Incorporation of forward-looking information

The Bank incorporates forward-looking information into both the assessment of whether the credit risk of an instrument has increased significantly since its initial recognition and the measurement of ECL.

For each segment, the Bank formulates three economic scenarios: a base case, which is the median scenario, and two less likely scenarios, one upside and one downside. For each sector, the base case is aligned with the macroeconomic model's information value output, a measure of the predictive power of the model, as well as base macroeconomic projections for identified macroeconomic variables for each sector. The upside and downside scenarios are based on a combination of a percentage error factor of each sector model as well as simulated optimistic and pessimistic macroeconomic projections based on a measure of historical macroeconomic volatilities.

In line with the expected, as well as experienced, Expected Credit Loss forward - looking volatility arising from the economic impact of the Covid 19 global crisis, the Bank has conducted, and overlaid, additional scenario analysis on the macroeconomic overlay model. This includes application of higher probability weights on the downside scenario, lower probability weights on the upside scenario, as well as stress tests on macroeconomic projections. The Bank continues to monitor the economic impact of Covid 19 on its credit risk profile as well as forward - looking Expected Credit Loss estimates and shall update the same on its IFRS 9 forward - looking estimates as and when significant changes in the overall macroeconomic environment are experienced.





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External information considered includes economic data and forecasts published by Business Monitor International, an external and independent macroeconomic data body. This is in addition to industry – level, semi – annual NPL trends across statistically comparable sectors.

Periodically, the Bank carries out stress testing of more extreme shocks to calibrate its determination of the upside and downside representative scenarios. A comprehensive review is performed at least annually on the design of the scenarios by a panel of experts that advises the Bank's senior management.

The Bank has identified and documented key drivers of credit risk and credit losses for each portfolio of financial instruments and, using an analysis of historical data, has estimated relationships between macro-economic variables and credit risk and credit losses.

The key drivers for credit risk for each of the Bank's economic sectors is summarized below:

Sector/Product
Agriculture, Personal loans and Staff loans
Domestic Trade & Services
Building & Construction and Manufacturing & Production
Export and Import

Sector/Product	Macroeconomic factors				
Agriculture, Personal loans and Staff loans	INFLATION: Consumer price index, 2010 = 100, ave	EXCHANGE RATE: ETB/USD, ave	GDP EXPENDITURE : Exports of goods and services, USD per capita	DEBT: Government domestic debt, ETBbn	STRATIFICATION: Household Spending, ETBbn
Domestic Trade & Services and Transport	GDP: GDP per capita, USD	GDP EXPENDITURE: Imports of goods and services, USDbn	INFLATION: Consumer price index, 2010 = 100, eop	EXCHANGE RATE: ETB/USD, ave	FISCAL: Total revenue, USDbn
Construction, Industry and Hotel & Tourism,	GDP EXPENDITURE: Exports of goods and services, USD per capita	FISCAL: Current expenditure, USDbn	DEBT: Government domestic debt, ETBbn	-	-
Export and Import	GDP EXPENDITURE: Exports of goods and services, ETBbn	GDP EXPENDITURE: Imports of goods and services, ETBbn	EXCHANGE RATE: Real effective exchange rate, index	GDP EXPENDITURE: Private final consumption, USDbn	DEBT: Total government debt, USDbn



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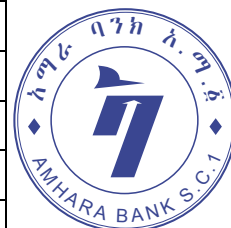
IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

The economic scenarios used as at 30 June 2023 included the following key indicators for Ethiopia

Indicator	30-Jun-22	30-Jun-23	30-Jun-24
Consumer price index inflation, 2010=100, ave	584	763	935
Exports of goods and services, USD	7,949	9,396	10,689
Government domestic debt, LCU	1,311,530	1,601,205	1,831,600
LCU/USD, ave	48	53	57
Nominal GDP, LCU	4,907,655	6,324,877	8,013,282
Private final consumption, LCU	3,602,073	4,706,091	5,637,460
Total domestic demand, LCU	5,199,565	6,554,527	7,774,860
Savings, LCU	1,058,363	1,139,738	1,333,876
Population	119,344,463	122,292,044	125,261,131
Consumer price index inflation, 2010=100, eop	591	757	893
M1, LCU	463,645	519,050	584,105
M2, LCU	1,450,580	1,669,935	1,932,335
Current expenditure, LCU	396,721	510,010	596,728
Goods imports, USD	14,996	15,798	16,433
Goods exports, USD	4,022	4,137	4,393
Current account balance, USD	(4,482)	(4,804)	(4,748)
Import cover months	2	2	2
Total household spending, LCU	4,197,597	5,494,617	6,584,552
Nominal GDP, USD	100,847	115,100	130,089
Real GDP, LCU (2010 prices)	979,927,000,000	1,031,006,500,000	1,097,146,000,000
Real GDP, USD (2010 prices)	68,005,149,345	71,549,973,629	76,139,934,488
Real GDP per capita, USD (2010 prices)	549	567	589
Nominal GDP, USD (PPP)	315,978,796,495	358,557,612,057	394,406,827,578
Private final consumption, USD	74,903	87,766	99,434
Private final consumption per capita, USD	-	-	-
Government final consumption, LCU	406,173	487,844	566,298
Government final consumption, USD	8,490	9,106	9,990
Exports of goods and services, LCU	382,338	503,898	605,981
Exports of goods and services per capita, USD	-	-	-
Imports of goods and services, LCU	740,831	887,821	1,004,879
Imports of goods and services, USD	15,481	16,575	17,735
Total domestic demand, USD	108,379	122,279	137,135
Total domestic demand per capita, USD	-	-	-
Unemployment, % of labour force, ave	3	3	3
Real effective exchange rate index	25	15	10
LCU/USD, eop	52	55	58
Total revenue, LCU	363,207	476,482	648,397
Total revenue, USD	7,576	8,877	11,412
Total expenditure, LCU	523,143	681,893	857,966
Total expenditure, USD	10,869	12,721	15,114
Current expenditure, USD	8,225	9,525	10,522





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Notes to the financial statements

Budget balance, LCU	(159,936)	(205,411)	(209,569)
Budget balance, USD	(3,293)	(3,844)	(3,702)
Services imports, USD	5,858	6,267	6,697
Services exports, USD	5,202	5,569	5,898
Total reserves ex gold, USD	2,955	3,160	3,649
Total external debt stock, USD	35,573	40,112	44,667
Long-term external debt stock, USD	33,809	38,315	42,836



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Predicted relationships between the key indicators and default rates on various portfolios of financial assets have been developed based on analysing semi – annual historical data over the past 5 years.

Year--->	Macroeconomic adjustment		
	1	2	3
Cluster 1	0.990253	0.988059	0.999909
Cluster 2	1.000000	1.000000	1.000000
Cluster 3	1.071829	1.067069	1.072584
Cluster 4	1.510083	1.510125	1.510064

Scenario probability weightings

As at June 2023

Cluster	Base	Downturn	Optimistic	Mean	Standard Daviation
Cluster 1	91%	0%	9%	0.03	0.04
Cluster 2	100%	0%	0%	0%	0%
Cluster 3	52%	0%	48%	0.03	0.03
Cluster 4	91%	0%	9%	0.0196	0.04

Predicted relationships between the key indicators and default rates on various portfolios of financial assets have been developed based on analysing semi – annual historical data over the past 5 years.



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Notes to the financial statements

3.2.5 Modified financial

The contractual terms of a loan may be modified for a number of reasons, including changing market conditions, customer retention and other factors not related to a current or potential credit deterioration of the customer. An existing loan whose terms have been modified may be derecognised and the renegotiated loan recognised as a new loan at fair value in accordance with the accounting policy set out.

When the terms of a financial asset are modified and the modification does not result in derecognition, the determination of whether the asset's credit risk has increased significantly reflects comparison of: its remaining lifetime PD at the reporting date based on the modified terms; with the remaining lifetime PD estimated based on data on initial recognition and the original contractual terms.

When modification results in derecognition, a new loan is recognised and allocated to Stage 1 (assuming it is not credit-impaired at that time).

The Bank renegotiates loans to customers in financial difficulties (referred to as 'forbearance activities') to maximise collection opportunities and minimise the risk of default. Under the Bank's forbearance policy, loan forbearance is granted on a selective basis if the debtor is currently in default on its debt or if there is a high risk of default, there is evidence that the debtor made all reasonable efforts to pay under the original contractual terms and the debtor is expected to be able to meet the revised terms.

The revised terms usually include extending the maturity, changing the timing of interest payments and amending the terms of loan covenants. Both retail and corporate loans are subject to the forbearance policy. The Bank Credit Committee regularly reviews reports on forbearance activities.

For financial assets modified as part of the Bank's forbearance policy, the estimate of PD reflects whether the modification has improved or restored the Bank's ability to collect interest and principal and the Bank's previous experience of similar forbearance action. As part of this process, the Bank evaluates the borrower's payment performance against the modified contractual terms and considers various behavioural indicators.

Generally, forbearance is a qualitative indicator of a significant increase in credit risk and an expectation of forbearance may constitute evidence that an exposure is credit-impaired. A customer needs to demonstrate consistently good payment behaviour over a period of time before the exposure is no longer considered to be credit-impaired/in default or the PD is considered to have decreased such that the loss allowance reverts to being measured at an amount equal to Stage 1.

3.2.6 Measurement of ECL

The key inputs into the measurement of ECL are the term structure of the following variables:

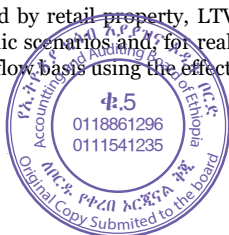
- ___ probability of default (PD);
- ___ loss given default (LGD); and
- ___ exposure at default (EAD).

ECL for exposures in Stage 1 is calculated by multiplying the 12-month PD by LGD and EAD. Lifetime ECL is calculated by multiplying the lifetime PD by LGD and EAD.

The methodology of estimating PDs is discussed above under the heading 'Generating the term structure of PD'.

LGD is the magnitude of the likely loss if there is a default. The Bank estimates LGD parameters based on the history of recovery rates of claims against defaulted counterparties. The LGD models consider the structure, collateral, seniority of the claim, counterparty industry and recovery costs of any collateral that is integral to the financial asset.

For loans secured by retail property, LTV ratios are a key parameter in determining LGD. LGD estimates are recalibrated for different economic scenarios and for real estate lending, to reflect possible changes in property prices. They are calculated on a discounted cash flow basis using the effective interest rate as the discounting factor.



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EAD represents the expected exposure in the event of a default. The Bank derives the EAD from the current exposure to the counterparty and potential changes to the current amount allowed under the contract and arising from amortisation. The EAD of a financial asset is its gross carrying amount at the time of default. For lending commitments, the EADs are potential future amounts that may be drawn under the contract, which are estimated based on historical observations and forward-looking forecasts. For financial guarantees, the EAD represents the amount of the guaranteed exposure when the financial guarantee becomes payable. For some financial assets, EAD is determined by modelling the range of possible exposure outcomes at various points in time using scenario and statistical techniques.

As described above, and subject to using a maximum of a 12-month PD for Stage 1 financial assets, the Bank measures ECL considering the risk of default over the maximum contractual period (including any borrower's extension options) over which it is exposed to credit risk, even if, for credit risk management purposes, the Bank considers a longer period.

The maximum contractual period extends to the date at which the Bank has the right to require repayment of an advance or terminate a loan commitment or guarantee.

However, for overdrafts that include both a loan and an undrawn commitment component, the Bank measures ECL over a period longer than the maximum contractual period if the Bank's contractual ability to demand repayment and cancel the undrawn commitment does not limit the Bank's exposure to credit losses to the contractual notice period. These facilities do not have a fixed term or repayment structure and are managed on a collective basis. The Bank can cancel them with immediate effect but this contractual right is not enforced in the normal day-to-day management, but only when the Bank becomes aware of an increase in credit risk at the facility level. This longer period is estimated taking into account the credit risk management actions that the Bank expects to take, and that serve to mitigate ECL. These include a reduction in limits, cancellation of the facility and/or turning the outstanding balance into a loan with fixed repayment terms.

However, for overdrafts that include both a loan and an undrawn commitment component, the Bank measures ECL over a period longer than the maximum contractual period if the Bank's contractual ability to demand repayment and cancel the undrawn commitment does not limit the Bank's exposure to credit losses to the contractual notice period. These facilities do not have a fixed term or repayment structure and are managed on a collective basis. The Bank can cancel them with immediate effect but this contractual right is not enforced in the normal day-to-day management, but only when the Bank becomes aware of an increase in credit risk at the facility level. This longer period is estimated taking into account the credit risk management actions that the Bank expects to take, and that serve to mitigate ECL. These include a reduction in limits, cancellation of the facility and/or turning the outstanding balance into a loan with fixed repayment terms.

Where modelling of a parameter is carried out on a collective basis, the financial instruments are grouped on the basis of shared risk characteristics that include:

- ___ instrument type;
- ___ credit risk grading;
- ___ collateral type;
- ___ LTV ratio for retail mortgages;
- ___ date of initial recognition;
- ___ remaining term to maturity;
- ___ industry; and
- ___ Geographic location of the borrower.

The groupings are subject to regular review to ensure that exposures within a particular group remain appropriately 'homogeneous'.



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3.2.7 Concentrations of credit risk

The Bank monitors concentrations of credit risk by economic sector. An analysis of concentrations of credit risk from loans and advances, loan commitments, financial guarantees and investment securities is shown below;

	Note	Amount Millions
Carrying amount	14	14,938,827
Amount committed/guaranteed		14,991,959
Concentration by sector		
Agriculture		343,093
Manufacturing		2,438,292
Export		3,177,556
Import		673,079
Construction		1,078,649
Domestic Trade and Services		5,753,061
Transportation		1,040,540
Mining		10,307
Personal loans		19,139
Staff Vehicle Loan		398,295
Staff Personal loans		8,852
Staff Residential Loan		260,163

3.2.8 Offsetting financial assets and financial liabilities

The Bank does not offset financial assets against financial liabilities.

3.3 Liquidity risk

Liquidity risk is the risk that the Bank cannot meet its maturing obligations when they become due, at reasonable cost and in a timely manner. Liquidity risk arises because of the possibility that the Bank might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances. Such scenarios could occur when funding needed for illiquid asset positions is not available to the Bank on acceptable terms.

Liquidity risk management in the Bank is solely determined by Asset and Liability Committee, which bears the overall responsibility for liquidity risk. The main objective of the Bank's liquidity risk framework is to maintain sufficient liquidity in order to ensure that we meet our maturing obligations.

3.3.1 Management of liquidity risk

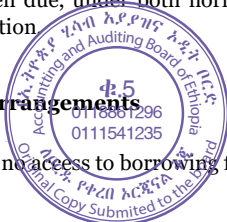
Cash flow forecasting is performed by the finance department. The finance department monitors rolling forecasts of liquidity requirements to ensure it has sufficient cash to meet operational needs.

The Bank has incurred indebtedness in the form of borrowings. The Bank evaluates its ability to meet its obligations on an ongoing basis. Based on these evaluations, the Bank devises strategies to manage its liquidity risk.

Prudent liquidity risk management implies that sufficient cash is maintained and that sufficient funding is available to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk damage to the Bank's reputation.

3.3.2 Financing arrangements

The Bank has no access to borrowing facilities at the end of the reporting period.



AMHARA BANK SHARE COMPANY

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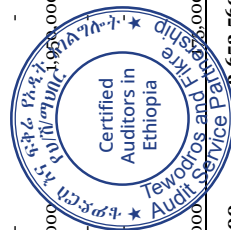
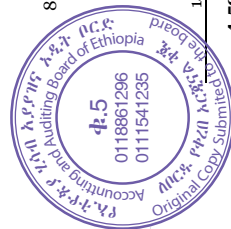
For the Period Ended 30 June 2023

Notes to the financial statements

3-3.3 Maturity analysis of financial assets and liabilities

The table below analyses the Bank's financial assets and liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date. The cash flows presented are the undiscounted amounts to be settled in future.

	1 - 30 days		1-3 months		3-6 months		6-12 months		1-3 years		Over 3 years		Total	
	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000
On balance sheet asset														
Cash and balances due from NBE	1,927,728	-	-	-	-	-	-	-	-	-	-	-	-	1,927,728
Balances due from banks and non-bank -local	1,211,263	1,520,000	527,560	650,000	550,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	4,908,823
Balances due from banks -abroad	469,910	-	-	-	-	-	-	-	-	-	-	-	-	469,910
Net investment	-	-	-	-	-	-	-	-	-	-	-	-	-	1,647,245
Net loans and advances	850,000	1,600,000	1,600,000	2,600,000	4,648,715	3,290,112	1,164,712	1,164,712	1,164,712	1,164,712	1,164,712	1,164,712	1,164,712	14,938,827
Net fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-	1,164,712
Other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	3,095,321
Off balance sheet asset														
Others	140,000	150,000	150,000	175,000	175,000	152,380	152,380	152,380	152,380	152,380	152,380	152,380	152,380	912,962
TOTAL	4,598,901	3,270,000	2,652,560	3,425,000	5,351,095	9,767,972	29,065,528	29,065,528	29,065,528	29,065,528	29,065,528	29,065,528	29,065,528	29,065,528
LIABILITIES														
On balance sheet														
Deposits (demand, savings & time)	3,200,000	2,314,000	3,475,000	3,181,369	3,800,000	3,849,874	3,849,874	3,849,874	3,849,874	3,849,874	3,849,874	3,849,874	3,849,874	19,820,243
Other liabilities	375,000	335,000	250,000	312,198	354,157	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	2,226,355
Off balance sheet														
Guarantee	152,591	174,719	159,908	1,361,258	-	-	-	-	-	-	-	-	-	1,848,475
Letters of credit	111,638	335,531	-	-	-	-	-	-	-	-	-	-	-	447,169
Others	544,799	1,000,000	500,000	100,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	4,144,799
TOTAL	4,384,028	4,159,249	4,384,908	4,954,825	5,154,157	5,449,874	28,487,041	28,487,041	28,487,041	28,487,041	28,487,041	28,487,041	28,487,041	28,487,041
NET Mismatch	214,873	(889,249)	(1,732,348)	(1,529,825)	196,938	4,318,099	578,488	578,488	578,488	578,488	578,488	578,488	578,488	578,488
Cumulative Mismatch	214,873	(674,376)	(2,406,724)	(3,936,549)	(3,739,611)	578,488	578,488	578,488	578,488	578,488	578,488	578,488	578,488	578,488



30 June 2022	1 - 30 days Birr'000	1-3 months Birr'000	3-6 months Birr'000	6-12 months Birr'000	1-3 years Birr'000	Over 3 years Birr'000	Total Birr'000
On balance sheet asset							
Cash and balances due from NBE	184,428	-	-	-	-	-	184,428
Balances due from banks and non-bank -local	2,037,191	1,520,000	527,560	650,000	550,000	450,000	5,734,751
Balances due from banks -abroad	-	-	-	-	-	-	-
Net investment	-	-	-	-	10,222	10,222	10,222
Net fixed assets	-	-	-	-	477,484	477,484	477,484
Other assets	-	-	-	-	666,355	666,355	666,355
Off balance sheet asset							
Others	319,500	639,000	958,500	-	-	-	1,917,000
TOTAL	2,541,119	2,159,000	1,486,060	650,000	550,000	1,604,061	8,990,240
30 June 2022							
1 - 30 days	Birr'000	1-3 months	3-6 months	6-12 months	1-3 years	Over 3 years	Total
Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000
LIABILITIES							
On balance sheet							
Deposits (demand, savings & time)	50,105	75,205	125,500	100,570	49,717	-	401,097
Other liabilities	66,120	118,069	551,100	628,371	239,876	-	1,603,537
TOTAL	116,225	193,274	676,600	728,941	289,593	-	2,004,634
NET Mismatch	2,424,894	1,965,726	809,460	(78,941)	260,407	1,604,061	6,985,606
Cumulative Mismatch	2,424,894	4,390,619	5,200,079	5,121,138	5,381,545	6,985,606	6,985,606



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3.4 Market risk

Market risk is defined as the risk of loss risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market risk factors such as interest rates, foreign exchange rates, equity prices, credit spreads and their volatilities. Market risk can arise in conjunction with trading and non-trading activities of a financial institutions.

The Bank does not ordinarily engage in trading activities as there are no active markets in Ethiopia.

3.4.1 Management of market risk

The main objective of Market Risk Management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

3.4.2 Management of market risk

Market risk is monitored by the risk management department on regularly, to identify any adverse movement in the underlying variables.

(i) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will be affected by changes in market interest rates. Borrowings obtained at variable rates give rise to interest rate risk.

The Bank's exposure to the risk of changes in market interest rates relates primarily to the Bank's obligations and financial assets with floating interest rates. The Bank is also exposed on fixed rate financial assets and financial liabilities. The Bank's investment portfolio is comprised of treasury bills, Ethiopian government bonds and cash deposits.

The table below sets out information on the exposures to fixed and variable interest instruments.

30 June 2023	Fixed Birr'000	Floating Birr'000	Non-interest bearing Birr'000	Total Birr'000
Assets				
Cash and balances with banks	5,378,390	424,983	1,502,745	7,306,118
Loans and receivables	14,540,532	-	398,295	14,938,827
Investment securities	1,586,590	-	10,335	1,596,924
Other assets	-	-	984,340	984,340
Total	21,505,512	424,983	2,895,715	24,826,209
Liabilities				
Deposits from customers	14,299,698	-	5,520,545	19,820,243
Other liabilities	-	-	488,632	488,632
Total	14,299,698	-	6,009,176	20,308,875



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30 June 2022	Fixed	Floating	Non-interest bearing	Total
	Birr'000	Birr'000	Birr'000	Birr'000
Assets				
Cash and balances with banks	5,734,751	137,361	47,067	5,919,179
Other assets	-	-	52,484	52,484
Total	5,734,751	137,361	99,551	5,971,663
Liabilities				
Deposits from customers	390,676	-	10,421	401,097
Other liabilities	-	-	103	103
Total	390,676	-	10,524	401,200

(ii) Foreign exchange risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in foreign exchange rates.

Foreign currency denominated balances

	30 June 2023 Birr'000	30 June 2022 Birr'000
Cash and bank balances	469,910	87,712
Deposit from customers	82,545	-
	552,455	87,712

Sensitivity analysis for foreign exchange risk

The sensitivity analysis for currency rate risk shows how changes in the fair value or future cash flows of a financial instrument will fluctuate because of changes in market rates at the reporting date.

	Carrying an Birr'000	10% increase in basis point Birr'000	10% decrease in basis point Birr'000
30 June 2023	552,455	55,246	(55,246)
30 June 2022	87,712	8,771	(8,771)

3.5 Capital management

The Bank's objectives when managing capital are to comply with the capital requirements set by the National Bank of Ethiopia, safeguard its ability to continue as a going concern, and to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

3.5.1 Capital adequacy ratio

According to the Licensing & Supervision of Banking Business Directive No SBB/50/2011 of the National Bank of Ethiopia, the Bank has to maintain capital to risk weighted assets ratio of 8% at all times, the risk weighted assets being calculated as per the provisions of Directive No SBB/9/95 issued on August 18, 1995.

The capital adequacy ratio is the quotient of the capital base of the Bank and the Bank's risk weighted asset base. Capital includes capital contribution, retained earnings, legal reserve and other reserves.

	30-Jun-23 Birr'000	30 June 2022 Birr'000
Capital		
Capital contribution	5,842,230	4,831,642
Legal reserve	49,278	49,278
Regulatory risk reserve	93,285	-
Other reserve	24,447	-
	6,009,241	4,880,920
Risk weighted assets		
Risk weighted balance for on-balance sheet items	16,624,262	5,325,648
Credit equivalents for off-balance sheet items	549,671	958,923
	17,173,933	6,284,571
Risk-weighted Capital Adequacy Ratio (CAR)	35%	78%
Minimum required capital	8%	8%
Excess	27%	70%

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Notes to the financial statements

3.6 Fair value of financial assets and liabilities

IFRS 13 requires an entity to classify measured or disclosed fair values according to a hierarchy that reflects the significance of observable inputs.

3.6.1. Valuation models

IFRS 13 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable input reflect market data obtained from independent sources; unobservable inputs reflect the Bank's market assumptions.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

___ Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical assets or liabilities.

___ Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active, or other valuation technique in which all significant inputs are directly or indirectly observable from market data.

In conclusion, this category is for valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

___ Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs). This category includes all assets and liabilities for which the valuation technique includes inputs not based on observable date and the unobservable inputs have a significant effect on the asset or liability's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

3.6.2 Financial instruments not measured at fair value - Fair value

The following table summarises the carrying amounts of financial assets and liabilities at the reporting date by the

	Carrying amount Birr'000	Fair value Birr'000
30 June 2023		
Financial assets		
Cash and balances with banks	7,306,118	7,306,118
Loans and receivables	14,938,827	14,938,827
Investment securities	1,586,510	1,586,510
Total	23,831,455	23,831,455
Financial liabilities		
Deposits from customers	19,820,243	19,820,243
Other liabilities	2,226,355	2,226,355
Total	22,046,598	22,046,598
30 June 2022		
Financial assets		
Cash and balances with banks	5,919,179	5,919,179
Loans and receivables	-	-
Investment securities	10,222	10,222
Total	5,929,401	5,929,401
Financial liabilities		
Deposits from customers	401,097	401,097
Other liabilities	1,603,537	1,603,537
Total	2,004,634	2,004,634

The bank Equity investment in Eth-Switch s.c with a cost of 10.33 million have been measured for Fair value. Due to non availability of stock market we can't measure it with first hand information. However, we measured it some other methods and the measurement resulted in the following.

	June 30, 2023 Birr'000	June 30, 2022 Birr'000
Eth-Switch s.c (Carrying amount)	10,335	10,222
Gain or loss on Fair value measurement	50,321	-
Fair value	60,656	10,222

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4 Interest income

	30 June 2023 Birr'000	30 June 2022 Birr'000
Interest on term loans	860,423	-
Interest on overdraft	101,310	-
Interest on deposits with domestic banks	578,036	182,143
Interest on NBE Treasury bond	46,464	-
Interest earned on staff loan benefit	5,359	-
	1,591,593	182,143

5 Interest expense

	30 June 2023 Birr'000	30 June 2022 Birr'000
Interest on fixed time deposits	80,962	-
Interest on customer savings	321,719	9
Interest on Borrowing	10,104	-
Interest on lease	19,319	2,049
	432,104	2,058

6 Net fees and commission income

Fee and commission income

	30 June 2023 Birr'000	30 June 2022 Birr'000
Financial guarantee contracts issued	16,846	-
Commission and fees on letters of credit	83,212	-
Estimation and Processing Fees	33,109	-
Service charge- local	4,387	325,816
Service charge- foreign	18,032	-
	155,585	325,816

Fee and commission expense

Net fees and commission income

	30 June 2023 Birr'000	30 June 2022 Birr'000
	155,585	325,816
	-	-
	155,585	325,816

7 Other operating income

	30 June 2023 Birr'000	30 June 2022 Birr'000
Net gain on foreign exchange	27,042	22,471
Other income	2,374	572
Dividend income	113	-
	29,528	23,043



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8 Loan impairment charge	30 June 2023 Birr'000	30 June 2022 Birr'000
Loans and receivables - charge for the year	53,132	-
Loans and receivables - reversal of provision	-	-
	53,132	-
9 Impairment losses	30 June 2023 Birr'000	30 June 2022 Birr'000
Other assets	33	-
NBE bills and bonds	79	-
Cash and balances with banks	343	-
Credit impairment of off-balance sheets items	703	-
	1,158	-
10 Personnel expenses	30 June 2023 Birr'000	30 June 2022 Birr'000
Short term employee benefits :		
Salaries and wages	666,858	70,149
Staff allowances	293,939	12,502
Pension costs – Defined contribution plan	72,891	9,948
Other staff expenses	49,855	3,615
Staff loan benefit expense	3,835	-
	1,087,379	96,214
Long term employee benefits :		
Severance cost - Defined benefit plans	3,541	-
	3,541	-
	1,090,920	96,214



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Notes to the financial statements

11 Other operating expenses

	30 June 2023 Birr'000	30 June 2022 Birr'000
Deprciation- Right of use asset	214,443	24,621
Office supplies and sundry	89,346	22,015
Advertisement and Publicity	57,016	92,348
Electricity, telephone and watter	14,254	186
Data center,Broad band & internet	15,919	-
Travelling expenses	7,163	3,326
Repairs and maintenance	10,682	3,649
Event organization expense	12,797	9,994
Business Meeting	13,102	-
Fuel and lubricants	5,473	37
Per diem administration	8,202	3,104
Insurance	9,789	365
License and legal fees	3,835	-
Entertainment	2,548	350
Director fees	1,699	1,320
Correspondent cost	1,328	-
Bank charges	828	1
Subscription and membership	1,500	1,864
Wages for non employees	2,392	755
Audit fees	460	188
Donations	16,288	-
Training Expense	43,472	3,466
Uniform Expense	8,554	1,917
Postage and stamps	72	9
Security and cleaninig expenses	6,208	1,309
Car rent	-	4,595
Stamp duty charge	536	3,928
Deprciation -ATM lease	1,013	-
	548,918	179,346



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Notes to the financial statements

12 Current and deferred income tax	30 June 2023	30 June 2022
	Birr'000	Birr'000
12,a Current income tax		
Company income tax	-	18,478
Prior year (over)/under provision	-	-
Deferred income tax charge/(credit) to profit or loss	(311,697)	21,375
Total charge to profit or loss	(311,697)	39,854
Tax (credit) on other comprehensive income	10,477	-
12,b Reconciliation of effective tax to statutory tax		

The tax on the Bank's profit before income tax differs from the theoretical amount that would arise using the statutory income tax rate as follows:

	30 June 2023	30 June 2022
	Birr'000	Birr'000
Profit before tax	(481,755)	236,964
Add: Disallowed expenses		
Entertainment	2,548	350
PPE-depreciation for accounting purpose	108,288	12,735
Amortization for accounting purpose	23,940	3,686
Accrued leave Expense	23,898	3,696
Depreciation and interest expense IFRS 16	239,703	23,159
Donation	8,570	-
Other Provision IFRS	1,158	-
Severance pay accrual	3,541	-
Provision for loans and advances as per IFRS	53,132	-
Cash Indemnity allowance	8,039	-
Staff loan benefit expense	3,835	-
Penalty	113	-
Total disallowable expenses	476,764	43,626
Less: Allowable expenses		
PPE- depreciation for tax purpose	118,282	9,411
Interest income on deposit with other bank	578,036	182,143
Amortization for tax purpose	30,667	4,879
Rent expense	205,075	22,564
Interest income on NBE	46,464	-
Provision for loans and advances for tax NBE 80%	117,866	-
Provision for other asset for tax NBE 80%	195	-
Annual leave paid to	564	-
Cash Indemnity paid for cash shortage	272	-
Dividend Income	113	-
Total allowable expenses	1,097,534	218,998
Taxable profit	(1,102,524)	61,592
Current tax at 30%	-	18,478



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12,c Current income tax liability

	30 June 2023 Birr'000	30 June 2022 Birr'000
Balance at the beginning of the year	18,478	-
Current year provision	-	18,478
Payment during the year	(18,478)	-
Balance at the end of the year	-	18,478

12,d Deferred income tax

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

	30 June 2023 Birr'000	30 June 2022 Birr'000
To be recovered after more than 12 months	(279,844)	21,375
To be recovered within 12 months	-	-
	(279,844)	21,375

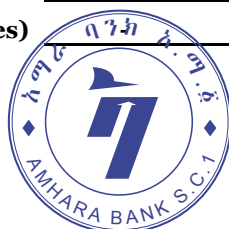
The analysis of deferred tax assets/(liabilities) is as follows:

12,e Deferred income tax assets and liabilities, deferred income

Deferred income tax assets/(liabilities):	At 1 July 2022 Birr'000	Credit/ (charge) to P/L Birr'000	Credit/ (charge) to equity Birr'000	30 June 2023 Birr'000
Property, plant and equipment & Intangible	21,375	28,231	-	49,606
Post employment benefit obligation	-	(1,062)	(4,619)	(5,681)
Annual leave	-	(8,108)	-	(8,108)
Loss carried forward	-	(330,757)	-	(330,757)
Equity Securities	-	-	15,096	15,096
Total deferred tax assets/(liabilities)	21,375	(311,697)	10,477	(279,844)

Deferred income tax assets/(liabilities):	At 1 July 2021 Birr'000	Credit/ (charge) to P/L Birr'000	Credit/ (charge) to equity Birr'000	30 June 2022 Birr'000
Property, plant and equipment & Intangible	-	21,375	-	21,375
Post employment benefit obligation	-	-	-	-
Equity Securities	-	-	-	-
Total deferred tax assets/(liabilities)	-	21,375	-	21,375

	30 June 2023 Birr'000	30 June 2022 Birr'000
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Notes to the financial statements

13 Cash and balances with banks

Cash in hand	424,983	137,361
Balance held with National Bank of Ethiopia	1,502,745	47,067
Deposits with local banks	4,908,823	5,734,751
Deposits with foreign banks	469,910	-
Less: Impairment allowance	(343)	-
	7,306,118	5,919,179

Maturity analysis

	30 June 2023 Birr'000	30 June 2022 Birr'000
Current	5,719,608	5,919,179
Non-Current	1,586,510	-
	7,306,118	5,919,179
	30 June 2023 Birr'000	30 June 2022 Birr'000

14 Loans and advances to customers

Agriculture	343,093	-
Manufacturing	2,438,292	-
Export	3,177,556	-
Import	673,079	-
Construction	1,078,649	-
Domestic Trade and Services	5,753,061	-
Transportation	1,040,540	-
Mining	10,307	-
Personal loans	19,139	-
Staff Vehicle Loan	398,295	-
Staff Personal loans	8,852	-
Staff Residential Loan	260,163	-
Fair value contra- Staff Personal loans	(684)	-
Fair value contra- Staff Residential Loan	(60,079)	-
Fair value contra- Staff Vehicle Loan	(148,302)	-
Gross amount	14,991,959	-
Less		
Impairment allowance	(53,132)	-
	14,938,827	-



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	30 June 2023 Birr'000	30 June 2022 Birr'000
15 Investment securities		
15,a Fair value through other comprehensive income		
Equity Investments	10,335	10,222
Gain or loss on Fair value measurement	50,321	-
Total FVTOCI	60,656	10,222
15,b Amortised cost		
NBE Treasury bond	1,586,590	-
Less: Impairment allowance	(79)	-
Total amortised cost	1,586,510	-
Maturity analysis	30 June 2023 Birr'000	30 June 2022 Birr'000
Current	-	-
Non-Current	1,647,166	10,222
	1,647,166	10,222

The Bank hold equity investments in Eth-switch of 0.001% (of the subscribed capital of the investee as of June 30, 2023) . These investments are unquoted equity securities measured at cost.

	30 June 2023 Birr'000	30 June 2022 Birr'000
16 Other assets		
Financial assets		
Items in course of collection	14	551
Uncleared effects	294,915	1,619
Staff Receivables	138,198	-
Deposit and Prepayments	39,973	278
Sundry receivables	511,207	50,035
	984,308	52,484



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Non-financial assets

	30 June 2023 Birr'000	30 June 2022 Birr'000
Prepaid staff benefit	210,589	-
Inventory and office supplies	79,066	35,266
	289,655	35,265
Less :		
Impairment allowance on other assets	(33)	-
Gross amount	1,273,930	87,749

Maturity analysis

	30 June 2023 Birr'000	30 June 2022 Birr'000
Current	1,063,374	87,749
Non-Current	210,589	-
	1,273,963	87,749
Impairment allowance on other assets	(33)	-
	1,273,930	87,749

16,a Impairment allowance on other assets

A reconciliation of the allowance for impairment losses for other assets is as follows:

	30 June 2023 Birr'000	30 June 2022 Birr'000
Balance at the beginning of the year	-	-
(Reversal)/charge for the year	33	-
Balance at the end of the year	33	-

16,b Inventory and office supplies

A breakdown of the items included within inventory is as follows:

	30 June 2023 Birr'000	30 June 2022 Birr'000
Stationary Stock	48,163	17,726
Other stock	10,573	8,078
Uniform Stock	11,539	6,451
Cheque Book	4,599	2,389
CPO Stock	1,509	622
Revenue Stamp stock	5	-
Pin Mailer stock	2,678	-
	79,066	35,266





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17 Intangible Assets

Cost:

As at 1 July 2022	62,649
Additions	88,098
As at 30 June 2023	150,747

Accumulated Amortization

As at 1 July 2022	(3,687)
Charge for the year-Amortization	(23,940)
As at 30 June 2023	(27,627)

Net book value

As at 30 June 2022	58,962
As at 30 June 2023	123,120



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18 Property, plant and equipment

Cost:	Motor vehicles	Premises	Office and other equipment	Furniture and fittings	Computer and accessories	Total
	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000	Birr'000
As at June 30 2022	228,957	-	143,370	55,103	62,788	490,219
Disposals	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
	228,957	-	143,370	55,103	62,788	490,219
As at 1 July 2022	228,957	-	143,370	55,103	62,788	490,219
Additions	200,168	-	205,601	183,592	206,156	795,516
Disposals	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
	429,125	-	348,971	238,695	268,944	1,285,735

Accumulated depreciation

As at June 30 2022

Charge for the year	3,490	-	4,800	902	3,544	12,735
Disposals	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
	3,490	-	4,800	902	3,544	12,735

As at 1 July 2022

Charge for the year	29,927	-	32,847	16,280	29,234	108,288
Disposals	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-

As at 30 June 2023

	33,417	-	37,646	17,182	32,777	121,023
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Net book value

As at 30 June 2022	225,468	-	138,571	54,201	59,244	477,484
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As at 30 June 2023	395,708	-	311,325	221,513	236,167	1,164,712
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IFRS Financial Statements

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19 Right of use asset

	Office rent Birr'000	Data center Birr'000	ATM Birr'000	Total Birr'000
As at 1 July 2022	540,752	-	-	540,752
Additions	1,374,018	21,119	5,000	1,400,137
Reclassification	-	-	-	-
As at 30 June 2023	1,914,770	21,119	5,000	1,940,889
Accumulated depreciation				
As at 1 July 2022	21,110	-	-	21,110
Charge for the year	214,443	4,928	1,013	220,383
Reclassification	-	-	-	-
As at 30 June 2023	235,552	4,928	1,013	241,493
Net book value As at 30 June 2023	1,679,217	16,192	3,987	1,699,396

20 Deposits from customers

	30 June 2023 Birr'000	30 June 2022 Birr'000
Demand deposits	5,107,636	28,519
Savings deposits	13,151,329	372,578
Time deposits	1,561,278	-
	19,820,243	401,097

30 June 2023 Birr'000	30 June 2022 Birr'000
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AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

21 Other liabilities

Financial liabilities

Unearned Income	43,794	-
Audit fee	460	103
Margin held payable	446,892	-
	491,146	103

Non-financial liabilities

Other payable	510,007	77,597
Employees Income Tax Payable	16,392	10,676
Interest Tax Payable On Deposit	5,171	0.44
VAT Payable	1,284	6,579
Defined contribution liabilities	8,008	3,926
Payable to share subscribers	1,152,422	1,252,864
Withholding tax payable	6,120	5,161
Technical Tax Payable	1,284	-
Graduate Tax	432	-
Leave days accrual	27,028	3,696
Stamp duty payables	6,358	876
Credit impairment of off-balance sheets items	703	-
	1,735,209	1,361,375

Gross amount

2,226,355 **1,361,478**

22 Lease liabilities

	30 June 2023	30 June 2022
	Birr'000	Birr'000
Lease obligation opening	242,058	-
Additions during the year	357,247	240,010
Settlements during the year	(129,993)	-
Interest expense recognized on lease obligation	19,319	2,049
	488,632	242,058



AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

	30 June 2023 Birr'000	30 June 2022 Birr'000
23 Retirement benefit obligations		
Defined benefits liabilities:		
Severance pay	18,937	-
Liability in the statement of financial position	18,937	-
Income statement charge included in personnel expenses:		
Severance costs	(3,541)	-
Total defined benefit expenses	(3,541)	-
Remeasurements for:		
Remeasurement (gains)/losses	(15,396)	-
Deferred tax liability (asset)/ on remeasurement (gains)/losses	4,619	-
	(10,777)	-

The income statement charge included within personnel expenses includes current service cost, interest cost, past service costs on the defined benefit schemes.

Maturity analysis

Current
Non-Current



	30 June 2023 Birr'000	30 June 2022 Birr'000
Current	-	-
Non-Current	18,937	-
	18,937	-

23,a Severance pay

The Bank operates an unfunded severance pay plan for its employees who have served the Bank for 5 years and above and are below the retirement age (i.e. has not met the requirement to access the pension fund). The final pay-out is determined by reference to current benefit's level (monthly salary) and number of years in service and is calculated as 1 month salary for the first year in employment plus 1/3 of monthly salary for each subsequent in employment to a maximum of 12 months final monthly salary.

Below are the details of movements and amounts recognised in the financial statements:

	30 June 2023 Birr'000	30 June 2022 Birr'000
A Liability recognised in the financial position	18,937	-
B Amount recognised in the profit or loss		
Current service cost	1,806	-
Interest cost	1,735	-
	3,541	-



AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

23.b Retirement benefit obligations (Contd)	30 June 2023 Birr'000	30 June 2022 Birr'000
C Amount recognised in other comprehensive income:		
Opening liability introduction	5,218	-
Actuarial (Gains)/Losses on economic assumptions	1,085	-
Actuarial (Gains)/Losses on experience	9,093	-
	15,396	-

The movement in the defined benefit obligation over the years is as follows:

	30 June 2023 Birr'000	30 June 2022 Birr'000
At the beginning of the year	-	-
Current service cost	1,806	-
Interest cost	1,735	-
Opening liability introduction	5,218	-
Actuarial (Gains)/Losses on economic assumptions	1,085	-
Actuarial(Gains)/Losses on experience Liabilities	9,093	-
At the end of the year	18,937	-

The significant actuarial assumptions were as follows:

i) Financial Assumption Long term Average

	30 June 2023 Birr'000	30 June 2022 Birr'000
Discount rate (p.a)	24.70%	-
Inflation Rate	17.30%	-
Salary Increase Rate	19.30%	-

ii) Mortality in Service

The rate of mortality assumed for employees are those according to the British A49/52 ultimate table published by the Institute of Actuaries of England. These rates combined are approximately summarized as follows:

Age	Mortality rate	
	Male	Females
20	0.00306	0.00223
25	0.00303	0.00228
30	0.00355	0.00314
35	0.00405	0.00279
40	0.00515	0.00319
45	0.00450	0.00428
50	0.00628	0.00628
55	0.00979	0.00979
60	0.01536	0.01536

23.c Retirement benefit obligations (Contd)

iii) Withdrawal from Service

The withdrawal rates are as summarised below :

Age	Annual rate of resignation
Less than 20	15.00%
20	12.50%
25	10.00%
30	7.50%
40	5.00%
45	2.50%
Above 45	0.00%



AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

The sensitivity of the overall defined benefit liability to changes in the weighted principal assumption is:

Impact on defined benefit obligation

30-Jun-23	Base DBO	DBO on changed	% change
Sensitivity	Birr'000	Birr'000	
Discount rate + 1%	18,937	17,529	-7.4%
Discount rate - 1%	18,937	20,472	8.1%
Salary increase + 1%	18,937	20,507	8.3%
Salary increase - 1%	18,937	11,476	-7.7%

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the statement of financial position.

24	Ordinary share capital	30 June 2023 Birr'000	30 June 2022 Birr'000
	Authorised:		
	Ordinary shares of Birr 1000 each	6,516,328	6,516,328
	Issued and fully paid:		
	Ordinary shares of Birr 1,000 each	5,842,230	4,831,642

Earning per share

Basic earnings per share (EPS) is calculated by dividing the profit after taxation by weighted average number of ordinary shares in issue during the year.

	30 June 2023 Birr'000	30 June 2022 Birr'000
Profit attributable to shareholders	(170,058)	197,111
Weighted average number of ordinary shares in issue	5,332,735	4,828,703
Basic and diluted earnings per share (%)	-3%	4%

25	Retained earnings	30 June 2023 Birr'000	30 June 2022 Birr'000
	At the beginning of the year	147,833	-
	Profit/ (Loss) for the year	(170,058)	197,111
	Transfer to legal reserve	-	(49,278)
	Dividend tax paid	(14,783)	-
	Transfer to regulatory reserve loan loss provision difference	(93,285)	-
	At the end of the year	(130,293)	147,833

AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

	30 June 2023	30 June 2022
	Birr'000	Birr'000
26 Legal reserve		
At the beginning of the year	49,278	-
Transfer from profit or loss	-	49,278
At the end of the year	49,278	49,278

The NBE Directive No. SBB/4/95 states requires the Bank to transfer annually 25% of its annual net profit to its legal reserve account until such account equals its capital. When the legal reserve account equals the capital of the Bank, the amount to be transferred to the legal reserve account will be 10% (ten percent) of the annual net profit.

	30 June 2023	30 June 2022
	Birr'000	Birr'000
27 Regulatory risk reserve		
At the beginning of the year	-	-
Transfer (from) retained earnings	93,285	-
Transferred to loan provision	-	-
At the end of the year	93,285	-

The Regulatory risk reserve is a non-distributable reserves required by the regulations of the National Bank of Ethiopia(NBE) to be kept for impairment losses on loans and receivables in excess of IFRS charge as derived using the incurred loss model.

Where the loan loss impairment determined using the National Bank of Ethiopia (NBE) guidelines is higher than the loan loss impairment determined using the incurred loss model under IFRS, 75% of the difference is transferred to regulatory risk reserve and it is non-distributable to the owners of the Bank.

Where the loan loss impairment determined using the National Bank of Ethiopia (NBE) guidelines is less than the loan loss impairment determined using the incurred loss model under IFRS, the difference is transferred from regulatory risk reserve to the retained earning to the extent of the non-distributable reserve previously recognised.

	30 June 2023	30 June 2022
	Birr'000	Birr'000
28 Other reserves		
At the beginning of the year	-	-
Remeasurement gain/loss on retirement benefits obligations	(15,396)	-
Deferred tax liability/asset on remeasurement gain or loss	4,619	-
Remeasurement gain / loss on fair value of Equity investment	50,321	-
Deferred tax liability/asset on on fair value of Equity investment	(15,096)	-
At the end of the year	24,447	-



AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

	Notes	30 June 2023 Birr'000	30 June 2022 Birr'000
29 Cash generated from operating activities			
Profit before tax		(481,755)	236,964
Adjustments for non-cash items:			
Depreciation of property, plant and equipment	18	108,288	12,735
Amortisation of intangible assets	17	23,940	3,686
Right of use asset depreciation		220,383	-
Interest expense on lease obligation		19,319	-
Impairment on loans and receivables	14	53,132	-
Severance pay expense accrual	24	3,541	-
Impairment on other asset	9	1,158	-
Gain or loss on foreign exchange rate difference on cash and cash equivalents		(2,802)	-
Change in working capital			
-Decrease/ (Increase) in loans and advances to customer	14	(14,991,959)	-
-Decrease/ (Increase) in other asset	16	(1,186,557)	(87,750)
-Decrease/ (Increase) in other liabilities	21	864,173	1,603,537
-Decrease/ (Increase) in deposits from customer	21	19,419,146	401,097
		4,050,008	2,170,269



AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

30 Related party transactions

A number of transactions were entered into with related parties in the normal course of business. These are disclosed below:

	30 June 2023 Birr'000	30 June 2022 Birr'000
30,a Transactions with related parties		
Loans disbursed to:		
Key management	17,834	-
Shareholders	1,302,881	-
	1,320,715	-

30,b Key management compensation

Key management has been determined to be the members of the Board of Directors and the Executive Management of the Bank. The compensation paid or payable to key management for is shown. There were no sales or purchase of goods and services between the Bank and key management personnel as at 30 June 2023.

	30 June 2023 Birr'000	30 June 2022 Birr'000
Salaries and other short-term employee benefits	20,308	12,104
Post-employment benefits	2,234	769
Sitting allowance (Representation Allowance)	2,076	1,117
	24,617	13,990

Compensation of the Bank's key management personnel includes salaries, non-cash benefits and contributions to the post-employment defined benefits plans.

31 Directors and employees

i) The average number of persons (excluding directors) employed by the Bank during the year was as follows:

	30 June 2023 Number	30 June 2022 Number
Professionals and High Level Supervisors	2,472	174
Semi-professional, Administrative and Clerical	2,146	1,139
Technician and Skilled	18	-
	4,636	1,313

ii) The table below shows the number of employees (excluding directors), who earned over Birr 10,000 as emoluments in the year and were within the bands stated.

	30 June 2023 Birr'000	30 June 2022 Birr'000
10,000 - 30,000	2,025	762
30,001 - 50,000	341	92
50,001 - 100,000	85	72
Above 100,000	11	11
	2,462	937

AMHARA BANK SHARE COMPANY

IFRS Financial Statements

For the Period Ended 30 June 2023

Notes to the financial statements

32 Contingent liabilities

32,a Claims and litigation

The Bank has no contingent liabilities claim as at the date of this report. (30 June 2023)

32,b Guarantees and letters of credit

The Bank conducts business involving performance bonds and guarantees. These instruments are given as a security to support the performance of a customer to third parties. The Bank also issued letter of credit facilities to importers, which created commitment to the Bank to settle the obligation in foreign currency when the L/C documents are clearly presented to the Bank and recover the amount from customers in local currency. As the Bank will only be required to meet these obligations in the event of the customer's default, the cash requirements of these instruments are expected to be considerably below their nominal amounts.

The table below summarises the fair value amount of contingent liabilities for the account of customers:

	30 June 2023	30 June 2022
	Birr'000	Birr'000
Financial guarantees	1,548,185	-
Performance guarantees	300,290	-
Letters of credit	447,169	-
	2,295,644	-

33 Commitments

The Bank has commitments, not provided for in these financial statements being unutilised facilities.

	30 June 2023	30 June 2022
	Birr'000	Birr'000
Loans approved but not disbursed	3,890,733	-
Unutilized facilities	254,065	-
	4,144,799	-

34 Events after reporting period

In the opinion of the Directors, there were no significant post balance sheet events which could have a material effect on the state of affairs of the Bank as at 30 June 2023 and on the profit for the period ended on that date, which have not been adequately provided for or disclosed.





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ABa POS



ገጽ-መ-ገጽ

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የዋና ሥራ አስፈጻሚ መልዕክት	5
የዲሬክተሮች ቦርድ ሪፖርት	9
የሒሳብ መግለጫዎች	17
የትርፍ ወይም ኪሳራ እና ሌሎች ገቢዎች መግለጫ	18
የሃብት እና ዕዳ መግለጫ	19
የገንዘብ ፍሰት መግለጫ	20



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Beyond Financing!



ርዕይ

በአፍሪካ ቀዳሚ እና ጨዋታ ቀደሪ ባንክ መሆን።



ተጠቃሚ

በብቁ እና በስነምግባር በተነጹ ሠራተኞች ዓለም የደረሰበትን ዘመናዊ ቴክኖሎጂ በመጠቀም መጠነ ሰፊ፣ ተደራሽ፣ አስተማማኝ እንዲሁም ፈጠራ አዘል በሆነ መልኩ ደንበኛን ትኩረት የደረጉ የፋይናንስም ሆነ ሴሎች አገልግሎቶችን ማሳበራዊ ኃላፊነትን ተሳታፊ መስጠት ነው።



ቁልፍ እሴቶች

ፈጠራ እና አካታች
ማሳበራሰብ እና ደንበኛ ተኮር
ተጠያቂነት እና ተደራሽነት
ኃላፊነት የሚሰማው እና አክብሮትን የተሰጠሰ
ብቃት እና ወጤታማነት



አቶ መለኩ ፈንታ ሰብሳቢ



የዲሬክተሮች ቦርድ አባላት



አቶ ሰለሞን ወንድሜህ አባል



አቶ ቴዎድሮስ የሺዋስ አባል



ወ/ሮ መስገብት ሸንቁጤ አባል



ለጤና አጀንት (ፒኤች.ዲ.) አባል



አቶ አባቡ አምሩ አባል



ዶ/ር ገበየው ጥሩህ አባል



ሰኢድ ኑሩ (ፒኤች.ዲ.) አባል



አቶ ሀይለማሪያም ተመስገን አባል



አቶ አይናለም ባይሌ አባል



አቶ ብርሃን ኃይሉ አባል



ሙሉጌታ ገ/መድህን (ፒኤች.ዲ.) አባል



አቶ ሄኖክ ከበደ
ዋና ስራ አስፈጻሚ

የስራ አስፈጻሚ አባላት



አቶ ክንዴ አበበ
የኮርፖሬት አገልግሎቶች ዋና መኮንን



አቶ ብዙአየሁ ስዩም
የባንክ አገልግሎት ዋና መኮንን



አቶ ጫንያለው ደምሴ
የባንክ ጽናሬሽን ዋና መኮንን



ወ/ሮ አንዳልሽ ወ/ሚካኤል
የሰነድ-ቴጂ እና ኢኖቬሽን ዋና መኮንን



አቶ በፍቃዱ ቸርነት
የዲጂታል ቢዝነስ ም/ዋና መኮንን



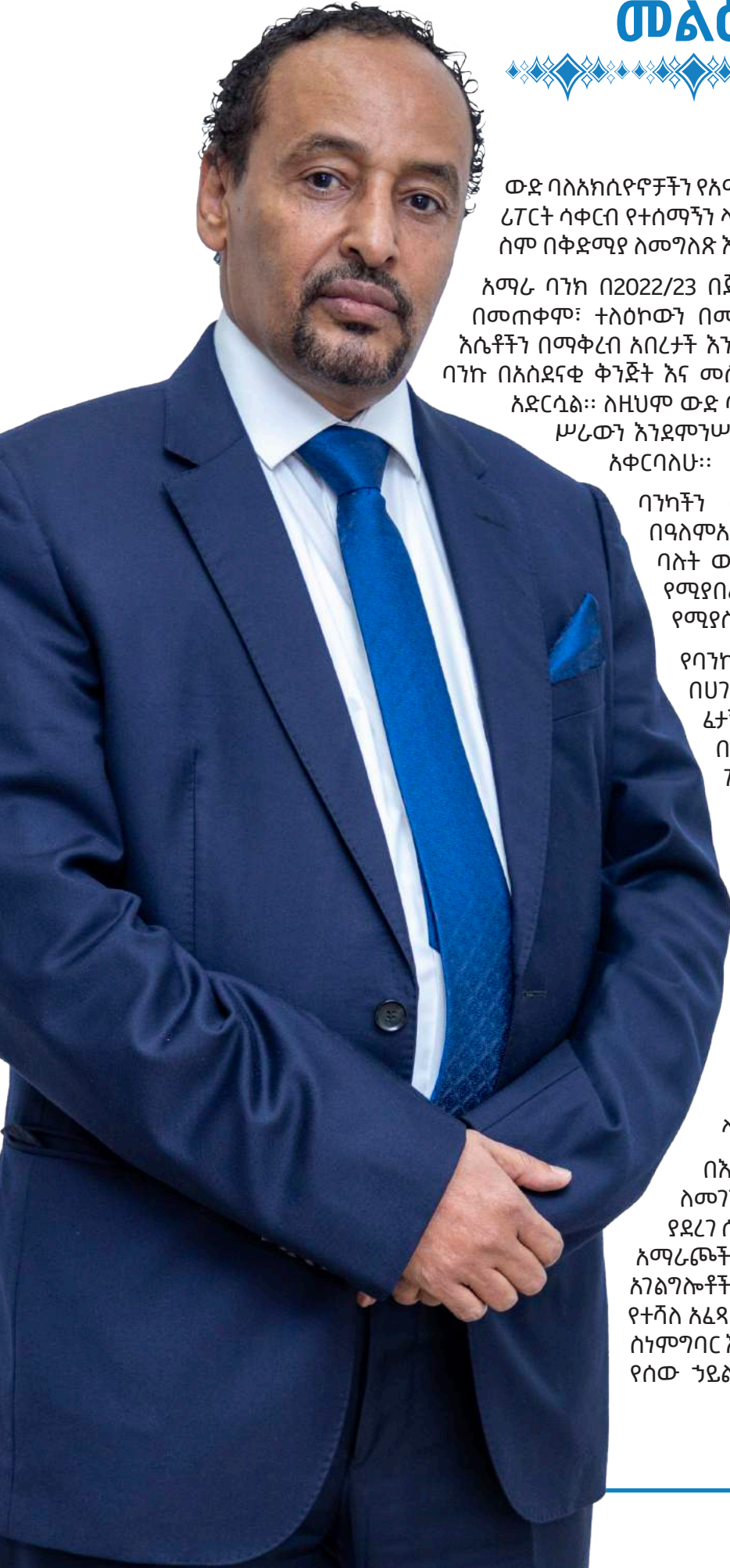
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አቶ ታምራት አንዳርጌ
የኢንፎርሜሽን ቴክኖሎጂ ተ/ዋና መኮንን



ዲሬክተሮች ቦርድ ስብሰባ መልዕክት



ወደ ባለአክሲዮኖቻችን የአማራ ባንክን የ2022/23 ዓመታዊ የሥራ አፈጻጸም ሪፖርት ሳቀርብ የተሰማኝን ጎብኝ እና ደስታ እና ክብር በዲሬክተሮች ቦርድ አባላት ስም በቅድሚያ ለመግለጽ እወዳለሁ።

አማራ ባንክ በ2022/23 በጀት ዓመት የቀረቡለትን ዕድሎች በመሉ አቅጣጫ በመጠቀም፣ ተለዕኮውን በመወጣት እና ለሁሉም ባለድርሻ አካላት የተሻለ እሴቶችን በማቅረብ አበረታች እንቅስቃሴ ያደረገበት ዓመት ነበር። በበጀት ዓመቱ ባንኩ በአስደናቂ ቅንጅት እና መስተጋብር የተለያዩ ስትራቴጂካዊ ውጤቶችን ከደር አድርጓል። ለዚህም ወደ ባለአክሲዮኖቻችን ላደረገልን የልተቋረጠ ደጋፍ እና ሥራውን እንደሚገምገሙ አምኖ አደራ ለሰጠን ህዝብ ጎብኝ እና ምስጋና አቀርባለሁ።

ባንካችን በተጠናቀቀው አንድ ዓመት በሀገራዊ እና በዓለምአቀፍ ደረጃ ከገዢ ወደ ገዢ በሁሉም ዘርፍ እየተፈጠሩ ባሉት ውስብስብ ችግሮች እና ተግዳሮቶች መካከል አልፎ የሚያበረታታ አፈጻጸም በማሳየት ተግዳሮቶችን መቋቋም የሚያስችል ጠንካራ ክንድ እንደሰጠው አረጋግጧል።

የባንኩ የመጀመሪያ የሥራ ዘመን በዓለም ዙሪያ፣ በሀገር ውስጥ እና በአንዳስትራው ከባቢ ከተፈጠሩ ፈታኝ ሁኔታዎች ጋር ፊት ለፊት የተጋፈጠ ሲሆን በተለይም በዓለምአቀፍ ደረጃ ማንበራዎ፣ ፕላቲካዊ እና ኢኮኖሚያዊ ኪሳራን በማድረስ ለሀገራችን የተረፈው የሩሲያ እና የክሬን ግጭት ተጠቃሽ ነው። በተጨማሪም በሀገሪቱ ያለው የፕላቲካ አለመረጋጋት፣ በተለያዩ ክልሎች ያሉ ግጭቶች እንዲሁም እንደ ድርቅ ያሉ ተፈጥሮዊ ተግዳሮቶች የማክሮ ኢኮኖሚውን እና የባንክ እንዳስትራውን እንቅስቃሴ በተፈለገው መንገድ እንደሚሄድ አድርገውታል እየደረገትም ይገኛሉ። ምንም እንኳ እነዚህ ሁሉ ተግዳሮቶች ቢኖሩም መንግስት የነደፈው የሀገር በቀል ኢኮኖሚ ስልት፣ የአስተዳደራዊና ኢኮኖሚያዊ ምላሾች ተደማሚው የሀገሪቱ ኢኮኖሚ በጠንካራ አቅም ላይ እንደገና አስችሎታል።

በእነዚህ ፈተናዎች መሀል ባንካችን ዘላቂ አቅምን ለመገንባት እና መልካም አፈጻጸምን ለማሳየት ጥረት ያደረገ ሲሆን ባደረገውም ጥረት በቅርንጫፍ እና በደጃታል አማራጮች ተደራሽ በመሆን ለህብረተሰባችን አማራጭ አገልግሎቶችን በማስተዋወቅ፣ የዘመን አገልግሎት በማቅረብ የተሻለ አፈጻጸም ለማሳየት ችሏል። በተጨማሪም የሙያውን ስነምግባር እና መርሆ የተለበሰ የደንበኞች አገልግሎትን የተረዳ የሰው ኃይል በመገንባት፣ ቀልጣፋ የደንበኞች አገልግሎትን



በማቅረብ፣ ስትራቴጂካዊ አጋርነቶችን በማሳደግ እና የቁጥጥር ማዕቀፉን አክብሮ ለመሥራት ጥረት ተደርጓል። እነዚህ ጥረቶች ከባለአክሲዮኖቻችን እና ደንበኞቻችን የሚደግግባቸው ድጋፍ ጋር ተዳምረው ያለፈው በጀት ዓመት ለአሜሪባ ባንክ ትርጉም ያለው ሆኖ እንዲያልፍ ትልቅ አስተዋጽዖ በማበርከት የሒሳብ ማዘናችንን ለማጠናከር እና ቀጣይነት ላለው ዕድገት እንድንዘጋጅ ረድተውናል።

እነዚህ የተቀናጀ ጥረቶች ከባለአክሲዮኖቻችን ጽኑ ድጋፍ እና ሰፊ የደንበኛ መሠረት ጋር ተዳምረው የባንኩን የለውጥና የዕድገት ጉዞ በመቅርጽ ረገድ ትልቅ ሚና ተጫውተዋል። በዚህም ምክንያት በሚታይ መልኩ ጠንካራ የሀብት መሠረት እንድንገነባ እና ለወደፊት ዘላቂነት ያለው ዕድገት እንዲኖረን የሚያስችል አቋም ይዘናል። በተለይም በሀብት ማሰባሰብ ሥራ ላይ ያለን የልተቋረጠ ቁርጠኝነት አሰደናቂ ውጤት እንደናሰመዘግብ የደረገ ሲሆን እ.ኤ.አ እስከ ሰኔ 30 ቀን 2023 ድረስ ባንካችን ብር 19.8 ቢሊዮን ተቀማጭ ገንዘብ ማሰባሰብ ችሏል። ይህ ባሰደናቂ ሁኔታ ተቀማጭ ገንዘብ የማሰባሰብ ሥራ ቀድመው ተቋቋመው በሥራ ላይ ካሉት ባንኮች የላቀ በመሆን ጥንካሬን ከማሳየቱ ባሻገር በባንካችን ላይ ያለንን መተማመን ሊጨምር ችሏል። ይህ አቋም በቀጣይ በገበያው ለሚኖረው ውድድር ተጽዕኖ ፈጣሪ ሆነን እንድንወጣ ያስችለናል ብለን እናምናለን። በተጨማሪም የባንካችን የልተቋረጠ ጥረት ከዓለምአቀፍ ወኪል ባንኮች ጋር እና ከገንዘብ አስተላላፊ ድርጅቶች ጋር ተባብሮ እንዲሠራ እና የውጪ ምንዛሪ አቅሙን እንዲያሳደግ ዕድል ፈጥሮለታል።

በበጀት ዓመቱ ካሰባሰብነው ተቀማጭ ገንዘብ ውስጥ እ.ኤ.አ እስከ ሰኔ 30 ቀን 2023 ድረስ ብር 14.9 ቢሊዮን ብድር በማቅረብ የተለያዩ ለሀገር ኢኮኖሚ ከፍተኛ አስተዋጽዖ የሚያደርጉ ሴክተሮችን ፋይናንስ ማድረግ የቻልን ሲሆን በተጨማሪም ሰፊውን ሕብረተሰብ የፋናንስ አገልግሎት ተደራሽ ለማድረግ በልማት ፋይናንስ ዘርፍ ለገበሬዎች ትራክተር በመግዛት ብር 222 ሚሊዮን ኢንቨስት ማድረግ ተችሏል።

ተደራሽነትን ከማሳደግ እና የደንበኛ መሠረትን ከማሰፋት አንጻር እ.ኤ.አ እስከ ሰኔ 30 ቀን 2023 ድረስ ብቻ ተጨማሪ 192 ቅርንጫፎችን በመክፈት አጠቃላይ የቅርንጫፎቻችንን ቁጥር ወደ 267 ከፍ ማድረግ ተችሏል። በተያያዥነት ከቴክኖሎጂ ጋር ጥብቅ ቁርኝት ያላቸውን ደንበኞች ፍላጎት ለማርካት እና ከዘመኑ ጋር አብሮ ለመጓዝ እንዲቻል 125 የኤቲኤም ማሻኖቻችን አገልግሎት እንዲሰጡ ማድረግ ችለናል፤ ከዚህም ጋር የሞባይል ባንክ አገልግሎትን በተቀላጠፈ መልኩ በማስጀምር ስኬታማ ጉዞ አድርገናል።

እነዚህ ሁሉ ጥረቶች ተዳምረው ባንካችን በበጀት ዓመቱ ከአንድ ሚሊዮን በላይ ደንበኞችን እና ከአንድ መቶ ሺህ በላይ የሞባይል ባንክ አገልግሎት ተጠቃሚዎችን እንዲያፈራ አስችለውታል።

ባንካችን በመጨዎቹ ዓመታት ጠንካራ መሠረት እንዲኖረው ለማሰቻል ባደረግነው ጥረት ብር 2.3 ቢሊዮን ወጪ አድርገናል። እንደሚታወቀው በአዲስ አደረጃጀት ላይ ካለ ተቋም ከፍተኛ ኪሳራ የሚጠበቅ ቢሆንም በበጀት ዓመቱ ብር 1.8 ቢሊዮን ገቢ በማግኘት ለደርሰ የነበረውን ከፍተኛ ኪሳራ ወደ ብር 481 ሚሊዮን ዘቅ ማድረግ ተችሏል። በዚህም ከታክስ በኋላ ያለው ኪሳራ ወደ ብር 170 ሚሊዮን ዘቅ እንዲል ሆኗል።


በቀጣይ ለሚኖረን የሥራ ጊዜ ከሁኔታዎች ጋር በፍጥነት በመላመድ በመላ ሀገሪቱ ያለንን ተደራሽነት በማሰፋት ሕባን ባሻገር ለሚለው መሪ ቃላትን ያለንን ቁርጠኝነት በማገልገል ከተለዋዋጭ የሥራ ከባቢዎች ጋር በቶሎ በመላመድ እና በመስማማት ያለንን እምቅ አቅም እና ዕድል አሟጠን ለመጠቀም ዘግጧል። መሆናችንን ላረጋግጥላችሁ እወዳለሁ።

በመጨረሻም ሁላችሁም የአሜሪባ ባንክ ቤተሰቦች፣ ደንበኞቻችንን እና ህብረተሰባችንን ለማገልገል ላሳያችሁት ትጋትና ቁርጠኝነት በዳይሬክተሮች ቦርድ ስም ልባዊ ሞሰጋናዬን አቀርባለሁ። እንዲሁም ውድ ባለአክሲዮኖቻችን፣ ክብራን ደንበኞቻችን፣ የኢትዮጵያ ብሔራዊ ባንክ፣ የፋይናንስ ኢንተላጀንስ ማዕከል እና ሌሎች ባለድርሻ አካላት ላደረጋችሁልን ክትትል እና ድጋፍ ሞሰጋና አቀርባለሁ።

ላጋጠሙን ተግዳሮቶች እውቅና ሰነሰጥ መጪውን ጊዜ ብረህ አድርገን ለመቅረጽ ባለን ችሎታ እርግጠኛ እንሆናለን። በጋራ በመሆን ጥቅም ላይ ለውሉ የሚችሉ አቅሞቻችንን ተመርኩዘን በቀጣይ ዓመታት ስኬታችንን የሚገልጹ አዳዲስ ስልቶችን በመቀየስ ወደፊት መገሰገሳችንን እንቀጥላለን።

ከልባዊ ሞሰጋና ጋር

አቶ መላኩ ልንታ
የዳይሬክተሮች ቦርድ ሰብሳቢ


አሜሪባ ባንክ
ከባንክ ባሻገር!



የዋና ሥራ አስፈጻሚ መልዕክት



አማራ ባንክ እ.ኤ.አ 2022/23 በጀት ዓመት በሁሉም ዘርፍ አመርቂ ውጤት ለማስመዘገብ በመቻሉ የተሰማኝን ክብር ለመግለጽ እወዳለሁ። ባንካችን በፊት ሁኔታዎች ውስጥ አልፎ ይህን ስኬት እንዲገናኝ ድርሻችሁን ለተወጣችሁ ክብርን ደንበኞቻችን፣ ባለአክሲዮኖቻችን፣ የዲሬክተሮች ቦርድ፣ መላው ሰራተኞቻችን እና ባለድርሻ አካላት ከፍተኛ ምስጋና ለማቅረብ እወዳለሁ።

በተጠናቀቀው ዓመት የረጅም ጊዜ ግቦቻችንን እውን ለማድረግ ባለን የማድወላዳ አቋም እና ጽን እምነት የባለድርሻ አካላትን እርካታ መጨመር በሚያስችሉ ተግባራት ላይ በማተኮር መሉ አቅማችንን በዚህ ላይ በማዋል የሰራተኛው ሰራዎች ለቀጣይ ገዛችን መሠረት ለመጣል አስችለውናል። ይህን ዓላማችንን ከግብ ለማድረስ ከፍተኛ ሀብት በመመደብ የተንቀሳቀሰን ሲሆን በዓለምአቀፍና በሀገር ደረጃ የተፈጠሩት ተግዳሮቶች እንዲሉ ሆነው በአብዛኛዎቹ ቀልፍ መመዘኛዎች አመርቂ ውጤት ማስመዘገብ ችለናል።

በበጀት ዓመቱ በዓለም አቀፍ ደረጃ እና በአገሪቱ የሉ ፊት ሁኔታዎች፣ በአንዳስትራው የተነሳራፋው ከፍተኛ ፋክክር፣ የፕሮጀክት ተግዳሮቶች፣ የጂኦ ፖለቲካዊ ውጥረት፣ የሚሰበሰቡ አኮኖሚ ፈተናዎች፣ ከፍተኛ የዋጋ ግሽበት እና የአቅርቦት ሠንሰለት መስተጓጎል እና ተያያዥ ዘርፈ ብዙ ተግዳሮቶች ተጋርጠውብን ከርመዋል። ይህን እንጂ ዓለምአቀፍና አገር አቀፍ የፖሊሲ ማሻሻያዎች እና የቻይና አኮኖሚ ዳግም መከፈት ለአኮኖሚ መነቃቃት የበኩላቸው ድርሻ ነበራቸው።

የኢትዮጵያ አኮኖሚኖች ከፖለቲካ አለመረጋጋት እና ከግጭቶች እንዲሁም ከቢዘነስ እንቅስቃሴዎች መዋዘቅ የተነሳ ዘርፈ ብዙ ችግሮችን አስተናግዷል። ይህን እንጂ መንግስት በወሰደቸው ሪፎርሞችና የፖሊሲ ማሻሻያ እርምጃዎች የሀገራችን አኮኖሚ አዎንታዊ እድገት በማሳየት ለቀጥል ችሏል።

በ2022/23 በጀት ዓመት የዕድገት ስልቶችን በማጠናከር እና ስትራቴጂክ በሆኑ ቅድመያዎች በሚሰጣቸው ተግባራት ትኩረት አድርገን የነበረ ሲሆን ለአብነትም ዕሴቶቻችንን ማሳደግ፣ የደንበኞች አገልግሎትን በዲጂታልና በመደበኛ መንገድ ማሟላት ይገኙበታል። በተጨማሪም ለደንበኞቻችን ውጤታማ በሆነ መንገድ ዕሴትን ለፈጥሩ የሚችሉ አገልግሎቶችን የሰተዋወቁን ሲሆን ሰፊ የሆነ የብድር አቅርቦት፣ ዓለምአቀፍ የባንክ አገልግሎት፣ የዋስትና ደብዳቤ አገልግሎት፣ ቀልጣፋ





የዲጂታል ባንክንግ አገልግሎት፣ ከወልድ ነፃ የባንክ አገልግሎት እና የልማት ፋይናንስ አቅርቦት ከብዙ በጥቂቱ ይገኙብታል።

ባንኩ በበጀት ዓመቱ በቅርበት ሆኖ የደንበኞቹን ፍላጎት ለማሟላት በማቀድ በሰፊው ተደራሽነትን ለማረጋገጥ ከፍተኛ የሆነ ኢንቨስትመንት የደረገ ሲሆን በዚህም በመላ ሀገሪቱ ተጨማሪ 192 አዳዲስ ቅርንጫፎችን በመክፈት እ.ኤ.አ እስከ ሰኔ 30 ቀን 2023 ድረስ አጠቃላይ የሰውን የቅርንጫፍ ቁጥር ወደ 267 ማድረስ ችሏል። በተጨማሪም ባንካችን በዲጂታል ባንክንግ ዘርፍ 125 የኤቲኤም ማሻኞችን ስራ ላይ በማዋል እንዲሁም ለውድ ደንበኞቹ ሞቹና ቀልጣፋ የሞባይል ባንክ መተግበሪያ አባ ሞባይል ባንክ በሚል ስያሜ በውስጥ አቅም በማልማት ከዩ.ኤስ.ኤስ.ዲ የሞባይል ባንክ አገልግሎት ጋር በማቅረብ እና በጥቂት ጊዜ ከመቶ ሺህ በላይ የሞባይል ባንክንግ ተጠቃሚ ደንበኞችን በማፍራት ፣ ጨዋታ ቀየሪ ባንክ መሆን፣ የሚለውን ራዕዩን ዕውን ለማድረግ ገዛ መጀመሩን አሳይቷል።

ዘላቂ አቅምን ለመገንባት የለን ቁርጠኛ አቋም ከውድ ባለአክሲዮኖቻችን ድጋፍ ጋር ተዳምሮ እ.ኤ.አ እስከ ሰኔ 30 ቀን 2023 ድረስ ብቻ ጠቅላላ ተቀማጫችንን ብር 19.8 ቢሊዮን ማድረስ እንደገኛል ረድቶናል። በተጨማሪም ሰፊ የሆነ የብድር አቅርቦትን ማመቻቸት የቻልን ሲሆን በዚህም ለልማት ፋይናንስ የቀረብነውን ብድር ጨምሮ የሀገሪቱን ኢኮኖሚ ለደግፋ ለሚችሉ የሥራ እንቅስቃሴዎች አጠቃላይ ብድር ብር 14.9 ቢሊዮን በማቅርብ የሀገር አለንታኝነትን ማሳየት ችለናል።

በሌላ በኩል ባንካችን በተጠናቀቀው በጀት ዓመት ጠቅላላ ሀብቱን ወደ ብር 28.4 ቢሊዮን ማድረስ የቻለ ሲሆን የተከፈለ ካፒታል አቅምንም ወደ ብር 5.8 ቢሊዮን በማሳደግ ጠንካራ እና የተረጋጋ ቁመና መፍጠር ችሏል። በተያያዘም በ2022/23 በጀት ዓመት አጠቃላይ የባንኩ ገቢ ከብር 1.8 ቢሊዮን በላይ መድረስ የቻለ ሲሆን አገልግሎቱን ለሁሉም ተደራሽ ለማድረግ በከፍተኛ ደረጃ ኢንቨስት በማድረግ እና የአገልግሎት ጥራትን ለማጎልበት ባደረገው መጠነ ሰፊ ኢንቨስትመንት ሞክንያት ከጠበቀነው ከፍተኛ ኪሳራ አንጻር ዘቅተኛ የሆነ የብር 481 ሚሊዮን ኪሳራን ማስተናገድ ችለናል። ይህ ኪሳራ ከታክስ በኋላ እጅግ በመቀነስ ወደ ብር 170 ሚሊዮን ዘቅ ብሏል። ይህ በእንደህ እንዳለ ቀደም ሲል ባደረገናቸው ኢንቨስትመንቶች ከዓመቱ መዘገየ ቀጥሎ ባሉት ጊዜያት መመልከት እንደቻልነው ከወጪያችን በላይ ገቢን ማግኘት የጀመርን ሲሆን ይህም በመጨረሻ በጀት ዓመት በትርፍ ረገድ የተሻለ አፈፃፀም ለኖረን እንደሚችል ማረጋገጫ ነው።

መጨረሻ ጊዜ ሰንመለከት፣ የሞንሠራብት ክባቢ እጅግ ተለዋዋጭ እና ከፍተኛ አቅምን እንደሚጠይቅ የሞንገንዘብ ሲሆን የሚመጡ ፈተናዎችን ለመሻገር እና የሚገኙ ዕድሎችን ሁሉ አሟጠን በመጠቀም የሀብት መጠናቸንን ለማሻሻል እንዲሁም ተደራሽነታችንን በቅርንጫፍ እና በዲጂታል አማራጮች ለማሰፋት፣ የአገልግሎት ጥራትን ለማሳደግ፣ ፈጠራን ለማጎልበት እንዲሁም መደበኛ እና ከወለድ ነፃ የባንክ አገልግሎቶችን በተሻለ ጥራት ለማቅረብ ቁርጠኛ መሆናችንን ለመግለጽ እወዳለሁ።

በተጨማሪም ሠራተኞቻችን በቀታቸውን እንደያሳደጉ የሞናደርግ ሲሆን ለወደፊት ዘግቧ የሆነ፣ የደበረ ክህሎት እና ጠንካራ የሥራ ባህል ያለው ሠራተኛ ለማፍራት የሚያስችለንን ስልት በመንደፍ በትኩረት የሞንሠራ ይሆናል። አላማችን የሒሳብ ሚዛናችንን በዘላቂነት ማጠናከር እና የባንካችንን ስም በበለጠ ተወዳጅ ማድረግ ሲሆን መልካም አጋጣሚዎችን በመሉ አሟጠን ለመጠቀም እና ተግዳሮቶቻችንን በብቃት ተቋቁሞ ለማለፍ ዘግቧለን የለን ሲሆን የገቢ ሞንጩቻችንን በማሰፋት እና የኦፕሬሽን ቅልጥፍናን አጎልብተን ትርፋማነትን በመጨመር ለውድ ባለአክሲዮኖቻችን ማራኪ የሆነ ውጤት ለማሰመዘገብ ባለን አቅም ሁሉ ከፍተኛ ጥረት የሞናደርግ ይሆናል።

በመጨረሻም በእስካሁን ገዢዎችን ገልጾ ለተጨማሪ ሁሉ ልባዊ ሞሰጋናን ማቅረብ እወዳለሁ። በመጀመሪያ የተከበሩ የዲሬክተሮች ቦርድ አባላት ለባንኩ የሰራ አመራር አባላት ላሳዩት ድጋፍ እና እገዛ ልባዊ ሞሰጋና እያቀረብኩ ባንኩን ወደ ስኬት በመሞራት ረገድ የቦርድ አባላት ጥረትና እገዛ ከፍተኛ መሆኑን ለማሰታወስ እወዳለሁ።

በመቀጠል ባንካችን ጀምሮ እንደመሆኑ መጠን የአንዳስትራውን አሰፈላጊ ህግ እና ደንቦች አክብሮ እንዲሠራ መያዝ መመሪያ እና ድጋፍ በመስጠት ተወዳዳሪ እንዲሆን አስተዋጽኦ ላደረጉ ተቆጣጣሪ አካላት ሞሰጋና አቀርባለሁ። በተጨማሪም ለተመዘገብው ስኬት ወሳኝ አካል በመሆን እና ሁለንተናዊ ድጋፍ ላደረጋችሁልን ለሰፊው ህብረተሰባችን ላቅ የለ ሞሰጋናዬን አቀርባለሁ።

በመጨረሻም ግቦቻችንን እና ሞቶቻችንን እንደናሳካ እና የተልዕኳችን ዋና አካል ሆነው የልተቋረጠ ድጋፍ ለማያደርገልን ደንበኞቻችን ሞሰጋናዬን እያቀረብኩኝ ባለን አቅም ሁሉ እናንተን ለማገልገል እና ለማስደሰት ሁሌም ዘግቧ መሆናችንን ላረጋግጥላችሁ እወዳለሁ።

እንዲሁም ባለአክሲዮኖቻችን ላሳዩችሁት ጽኑ ድጋፍ እና በእኛ ላይ እምነት አሳድራችሁ በባንካችን ላይ ላደረጋችሁት ኢንቨስትመንት እውቅና እና ሞሰጋናዬን ከታላቅ አክብሮት ጋር አቀርባለሁ።

በመጨረሻም በተለያዩ የሥራ ክፍሎች ደከመኝ ሰለቸኝ ሳትሉ እየሰራችሁ ላላችሁ መላው የባንካችን የሰራ አመራር እና ሠራተኞች በጋራ ላመጣነው ስኬት ላሳዩችሁት ቁርጠኝነት ልባዊ ሞሰጋናዬን አቀርባለሁ።

አመሰግናለሁ

አቶ ሄኖክ ከበደ
ዋና ሥራ አስፈጻሚ

አማራ ባንክ
ከባንክ ባሻገር!



የዲፎክተሮች ቦርድ ሪፖርት





ከወሰድ ነዳ
የባንክ አገልግሎቶቻችን ተጠቃሚ ይሁኑ!

የዲሬክተሮች ቦርድ ሪፖርት

የአማራ ባንክ የዲሬክተሮች ቦርድ ይህን ዓመታዊ ሪፖርት በሁለተኛው የባለአክሲዮኖች ጠቅላላ ጉባዔ ላይ ሲያቀርብ በደስታ ነው። እ.ኤ.አ ጁን 30 ቀን 2023 የተጠናቀቀው በጀት ዓመት አበይት የስራ ክንውኖች፣ የኦዲት ሪፖርት እና መጻሕፍት የትኩረት አቅጣጫዎች በዚህ ዓመታዊ ሪፖርት ተካተዋል።

የባንክ ኦፕሬሽን

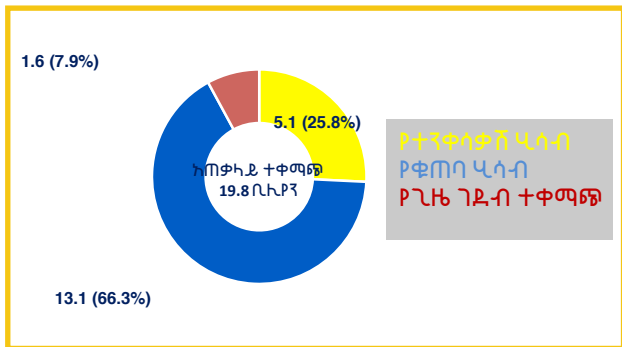
ተቀማጭ ገንዘብ

ሰፊው የሕብረተሰቦችን ክፍል በፋይናንስ አገልግሎት ተደራሽ እንዲሆን እንዲሁም እንደ ቃላትን ከባንክ ባሻገር የሆነ ዘርፈ ብዙ አገልግሎት ለማቅረብ ከፍተኛ የሆነ ተቀማጭ ገንዘብ ማሰባሰብ እጅግ አስፈላጊና መሰረታዊ በመሆኑ በተጠናቀቀው በጀት ዓመት ቀዳሚ ትኩረት ተሰጥቶ ሲሰራበት ቆይቷል። ከዚህም ጋር ተያይዞ የባንኩን የሀብት ማሰባሰብ አቅም ለማጎልበት ከተሰሩ በርካታ ስራዎች መካከል ደንበኞችን ለመሰብሰብ የሚችሉ የተለያዩ አገልግሎቶችን ማቅረብ፣ የገጽታ ግንባታ ስራዎች፣ መጠነ ሰፊ የማስታወቂያ ስራ፣ የቅርንጫፍና የአገልግሎት ተደራሽነት ማስፋፋት እና ሌሎችም በርካታ ስራዎች ተከናውነዋል።

በእነዚህ ሁሉ እና ተያያዥ ጥረቶች ባንኩ እ.ኤ.አ. ሰኔ 30፣ 2023 በአስደናቂ ሁኔታ ብር 19.8 ቢሊዮን የተቀማጭ ገንዘብ ለማሰባሰብ የቻለ ሲሆን በዚህም አፈጻጸም በባንክ ኢንዱስትሪው ውስጥ ከቀዳሚዎቹ ተርታ ሊሰለፍ ችሏል። አስተማማኝ ተቀማጭ ገንዘብ ለማሰባሰብ እና በዚህ ረገድ የማይወደቅና የማይቋርጥ ዕድገት እንዲኖረን መጠነ ሰፊ ተቀማጭ ማሰባሰብ የተቻለ ሲሆን በምላሹም ከባንኩ አጠቃላይ ተቀማጭ ገንዘብ የቁጠባ ሂሳብ ከፍተኛውን ድርሻ በመያዝ በቁጥር ብር 13.1 ቢሊዮን ወይም 66.3 በመቶ ሆኖ ተመዝግቧል።

ሚዛኑን የጠበቀ የገንዘብ ፍሰት እንዲኖረን በእቅድ በመመራትና ወጪ ቆጣቢ የሆኑ የሃብት ምንጮችን በመጠቀም የተንቀሳቃሽና የጊዜ ገደብ ተቀማጭዎችን ያሰባሰብን ሲሆን ከአጠቃላይ የባንክችን ተቀማጭ እያንዳንዳቸው 25.8 በመቶ 7.9 በመቶ ድርሻ እንደ ቅደም ተከተላቸው ይይዛሉ።

የተቀማጭ ገንዘብ አሰባሰብ እ.ኤ.አ ሰኔ 30፣ 2023 (በቢሊዮን)



የብድር ስርጭት

እ.ኤ.አ ሰኔ 30፣ 2023 በተገባደደው በጀት ዓመት ባንክችን በተቀማጭ ገንዘብ አሰባሰብ ረገድ አመርቂ አፈጻጸም ከማሳየቱ ጋር በተመሳሳይ የብድር አቅርቦት አፈጻጸምም የሚያስመሰግን ሲሆን የሀብረተሰቡን የተለያዩ ክፍሎችና የኢኮኖሚውን ልዩ ልዩ ዘርፎች በማማከል የብር 14.9 ቢሊዮን የብድር አቅርቦት ተደራሽ ለማድረግ ተችሏል።

የወለድ ገቢን፣ የውጭ ምንዛሪን እና ዘላቂ የደንበኞች ግንኙነትን ለማጎልበት በማሰብ ባንክችን በአገር ውስጥ ንግድና አገልግሎት፣ በወጪ ንግድ እና በምርት ኢንዱስትሪ ላይ በማተኮር ሰፊ የብድር አቅርቦት ሰጥቷል። በዚህም መሰረት ከአጠቃላይ ብድር አቅርቦት የአገር ውስጥ ንግድና አገልግሎት 38.4 በመቶ፣ የወጪ ንግድ 21.2 በመቶ እና የምርት ኢንዱስትሪ 16.3 በመቶ ድርሻ ሲኖራቸው በድምራቸው 75.8 በመቶ ወይም ብር 11.4 ቢሊዮን ድርሻ ይዘዋል።

ከባንክ ባሻገር በሚለው መርህ አማራ ባንክ በጥቃቅን እና አነስተኛ የስራ ዘርፎች የተሰማሩ አካላትን በፈንድ አቅርቦት ተደራሽ ለማድረግ ልዩ የሆነ የልማት ፋይናንስ መምሪያ በማዋቀር እነዚህን አካላት የመለየት ስራ ሰርቷል። በዚህም መሰረት በግብርና ላይ ለተሰማራው ሰፊው አርሶ አደር ሕዝባችን በብር ሲተመን ከ222 ሚሊዮን ብር በላይ የሚገመት የትራክተር ግዢ በመፈጸም አቅርቧል። ባንክችን ይህንኑ ስራ የበለጠ ለማጠናከር እና አስፋፍቶ ለመቀጠል ከተለያዩ የልማት አጋሮች ጋር የረዥም ጊዜ ግንኙነት በመመስረት ወጣቶችን፣ ሴቶችን፣ ስራ ፈጣሪዎችን፣ ገበሬዎችን፣ ጥቃቅንና አነስተኛ ስራ ላይ የተሰማሩ አካላትን እና ሌሎችንም ተደራሽ የሚያደርግ የፋናንስ አቅርቦት ለማመቻቸት እየሰራ ይገኛል።

ዓለምአቀፍ የባንክ አገልግሎት

የደንበኞችን ዓለም አቀፍ የንግድ እንቅስቃሴዎች የተቀላጠፈ እና ምቹ ለማድረግ ገንዘብ ማስተላለፍና ክፍያ መፈጸም እንዲሁም የውጭ ምንዛሪ ለማሰባሰብ ዓለም አቀፍ የባንክ አገልግሎት በበጀት ዓመቱ በይፋ ተጀምሮ የተለያዩ ዓለም አቀፍ የባንክ አገልግሎቶች እየተሰጡ ይገኛሉ። ይህን አገልግሎት ለመስጠት ልዩ ልዩ ቅድመ ሁኔታዎችን ማሟላት አስፈላጊ በመሆኑ የፖሊሲና የመመሪያዎች እንዲሁም የፎርማቶች ዝግጅት፣ ባለድርሻ አካላትን የማጠቃለያ መርሃግብር እና መሰል ሌሎችም ስራዎች በጥልቀት ተሰርተዋል። ከእነዚህም በተጨማሪ ከዓለምአቀፍ ወጪ ባንኮች፣ የግንኙነት አስተዳደር መተግበሪያ አቅራቢዎች፣ ዓለምአቀፍ ሐዋላ



አስተላላፊዎች እንዲሁም ከሌሎች አጋሮች ጋር ተቀናጅቶ ለመስራት የሚያስችሉ ተግባራት ተከናውነዋል። ከዚህም የተነሳ የዓለም አቀፍ የባንክ አገልግሎት ደንበኞቻችን ቁጥር እድገት አሳይቷል።

የደንበኞች አገልግሎት

ባንካችን ኢንዱስትሪውን ከተቀላቀለበት ጊዜ ጀምሮ የደንበኞችን እርካታ ማረጋገጥ ዋነኛ ዓላማ አድርጎ በመስራት ላይ ይገኛል። የደንበኞችን ፍላጎት ለማሟላት የሚያስችሉ አያሌ ተግባራት የተከናወኑ ሲሆን መጠነ ሰፊ የቅርንጫፍ ማስፋፊያ ስራ፣ የኤቲኤም አገልግሎት፣ የሞባይል ባንክ አገልግሎት፣ የመደበኛና ከወለድ ነጻ የባንክ አገልግሎቶች፣ የአገልግሎት ጥራትን የሚያረጋግጥ የአሰራር ስርዓት ዝርጋታ፣ ጠንካራ የማስታወቂያና የገጽታ ግንባታ ስራ እና ሌሎች አያሌ ስራዎች በሰፊው በመተግበራቸው ከከፍተኛ ተቋማት እስከ ጥቃቅንና አነስተኛ ኢንተርፕራይዞች እንዲሁም ግለሰቦች ከባንካችን ጋር ቁርኝት መፍጠር ችለዋል።

ከዚህም የተነሳ የባንካችን የደንበኞች መሰረት ጠንካራ እና በአለት ላይ የተገነባ ለመሆን የበቃ ሲሆን ከጠቅላላው የደንበኞች ቁጥር የአንበሳውን ድርሻ የወሰደው 939,538 በቁጠባ ሂሳብ የተከፈቱ ናቸው፣ 54,712 ከወለድ ነጻ የባንክ አገልግሎት፣ 11,497 የተንቀሳቃሽ ሂሳብ፣ 74 የጊዜ ገደብ ሂሳብ ደንበኞች ናቸው።

የቅርንጫፍ ማስፋፊያ

በሰፊው ሕብረተሰብ ዘንድ የባንኩ ተደራሽነት እንዲረጋገጥ የተለያዩ የአገልግሎት መስጫ ጣቢያዎችን በማስፋፋት ረገድ ከፍተኛ ትኩረት ተሰጥቶ አስፈላጊ የግብአት አቅርቦቶችን የማሟላት እንቅስቃሴዎች ተደርገዋል። በዚህም መሰረት በርካታ የደንበኞች አገልግሎት ማስፋፊያዎች የተጨመሩ ሲሆን ባንኩ በመላው አገሪቱ 192 አዳዲስ ቅርንጫፎችን በተጠናቀቀው በጀት ዓመት ውስጥ ብቻ በመክፈት አጠቃላይ የቅርንጫፍ ቁጥሩን 267 ለማድረስ ችሏል።

በተጨማሪም ከቀጣይ የቅርንጫፍ ማስፋፊያ ስራዎች ጋር ተያይዞ በጥናት ላይ በመመርኮዝ በመላው አገሪቱ ለባንክ ስራ አዋጭ የሆኑ አካባቢዎችን መለየት፣ አስፈላጊውን ግብዓት ማሟላት እንዲሁም ሰራተኞችን መቅጠርና ማብቃት የመሳሰሉ የቅድመ ዝግጅት ስራዎች ከወዲሁ በመሰራት ላይ ይገኛሉ።

ፋይናንስ ነክ አፈጻጸም

ሀብት

የአማራ ባንክ ጠቅላላ ሀብት እኤአ ሰኔ 30 2023 ላይ ብር 28.4 ቢሊዮን ሆኖ የተመዘገበ ሲሆን ይህ ሀብት በዋናነት ከብድር አቅርቦት የተገኘ ነው።

የተከፈለ ካፒታል

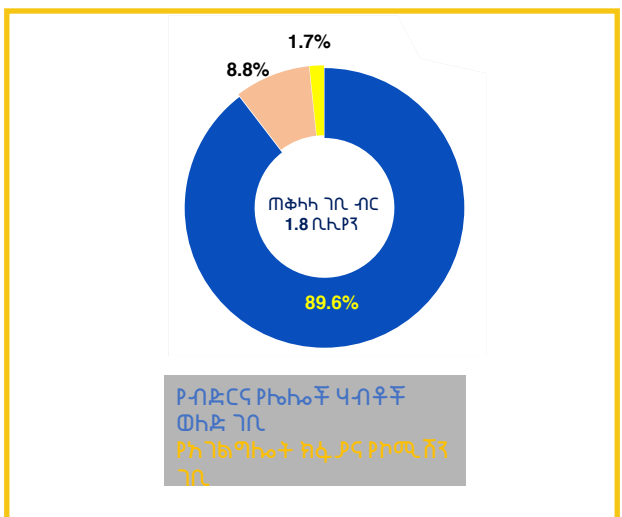
በተጠናቀቀው በጀት ዓመት ተጨማሪ ብር አንድ ቢሊዮን ተሰብስቦ ጠቅላላ የተከፈለ ካፒታላችን ብር 5.8 ቢሊዮን ደርሷል። ይህ የተከፈለ ካፒታል መጠን በብሔራዊ ባንክ የተቀመጠውን አምስት ቢሊዮን ዝቅተኛ የተከፈለ ካፒታል ማሟያ በእጅጉ እንዲልቅ አስችሏል።

ከዚህም በላይ የባለአክሲዮኖችን መረጃ ማሰባሰብና ማጣራት፣ የአክሲዮን አስተዳደር ስርዓት ትግበራና የአክሲዮን ገበያ መተግበሪያና የመሳሰሉ ሌሎች በርካታ ስራዎች ሲከናወኑ ቆይተዋል።

ጠቅላላ ገቢ

የተመዘገበው ጠቅላላ ገቢ ብር 1.8 ቢሊዮን የደረሰ ሲሆን ከዚህ ውስጥ ብር 967 ሚሊዮን ከብድር ወለድ፣ ብር 578 ሚሊዮን ባንኩ በሌሎች ባንኮች ካስቀመጠው ገንዘብ የተቀማጭ ወለድ፣ ብር 155 ሚሊዮን ከኮሚሽን እና የአገልግሎት ክፍያዎች እንዲሁም 29.5 በመቶ የሚሆነው ደግሞ ከሌሎች ገቢዎች የተገኘ ነው።

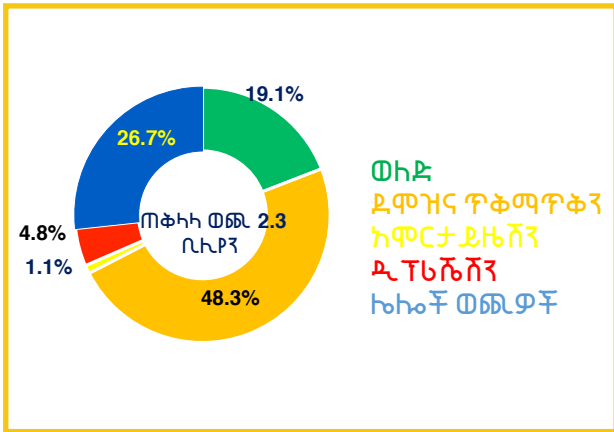
ጠቅላላ ገቢ እኤአ ሰኔ 30 2023



ጠቅላላ ወጪ

የባንካችን ወጪ ከቅርንጫፍ ስርጭት እና ተያይዘው ከሚመጡ የሰራተኛ ደሞዝና ጥቅማ ጥቅሞች፣ የቢሮ ኪራይ፣ እና አስተዳደራዊ ወጪዎች እንዲሁም የተቀማጭ ገንዘብ ወለድ ጠቅላላ ወጪዎችን ከፍ ያደረጉ ሲሆን በዓመቱ ማገባደጃ ላይም ብር 2.3 ቢሊዮን ወጪ ሊመዘገብ ችሏል። እነዚህ አበይት ወጪዎች ከጠቅላላ ወጪዎች አንጻር የሚኖራቸው ድርሻ በዝርዝር ሲቀመጥ የቅርንጫፍ ቢሮ ኪራይ ብር 214 ሚሊዮን፣ አስተዳደራዊ ወጪዎች ብር 521 ሚሊዮን እንዲሁም የተቀማጭ ገንዘብ ወለድ ብር 432.1 ሚሊዮን ሆኖ ሲገኝ ልዩ ልዩ ወጪዎች ደግሞ የተቀረውን ድርሻ ይይዛሉ።

ጠቅላላ ወጪ እኤአ 30, 2023



ትርፍ

ከላይ በተዘረዘሩት የወጪ ምክንያቶች በዓመቱ መጨረሻ ላይ መጠነኛ ኪሳራ የተመዘገበ ሲሆን በገንዘብ ሲቀመጥ ከታክስ በፊት ጠቅላላ ብር 481 ሚሊዮን ቢሆንም ይኸው የኪሳራ መጠን ከታክስ በኋላ ወደ ብር 170 ሚሊዮን ዝቅ ሊል ችሏል። ይህ መጠነኛ ኪሳራ በባንኩ የወጪ ቁጠባ ስልቶች እና ሃብትን በጥንቃቄ የመጠቀም ስራ ባይታገዝ ኖሮ ከፍተኛ ሊሆን ይችል እንደነበር መገንዘብ አስፈላጊ ነው።

ከወለድ ነጻ የባንክ አገልግሎት

አማራ ባንክ የሸሪአን ህግ እና ደንቦች በሚሟላት እና በኢትዮጵያ ብሔራዊ ባንክ መመሪያ መሰረት ከወለድ ነጻ የባንክ አገልግሎት መርሃባ በሚል ስያሜ ወደ ስራ የገባ ሲሆን እ.ኤ.አ መጋቢት 19 2022 ላይ በደማቅ ስነስርዓት በማስመረቅ ለደንበኞቹ አስተዋውቋል። ይህ አገልግሎት የደንበኞችን ፍላጎት ለማርካት ይቻል ዘንድ ታልሞ የሸሪአን መርሆች መሰረት አድርጎ የተዘጋጀ ሲሆን በአጭር ጊዜ ውስጥም ልዩ ልዩ ከወለድ ነጻ የባንክ አገልግሎቶችን በማዘጋጀት ለክቡራን ደንበኞቹ በማቅረብ ላይ ይገኛል።

ከወለድ ነጻ የባንክ አገልግሎት አፈጻጸም

ባንካችን በዚህ የአገልግሎት አመርቂ አፈጻጸም ያስመዘገበ ሲሆን ስራ በጀመረበት ውስን ጊዜ ውስጥ ብቻ 449 ሚሊዮን ብር ተቀማጭ ማሰባሰብ ችሏል። ይህ የተቀማጭ ገንዘብ መጠን ከባንኩ ጠቅላላ ተቀማጭ ገንዘብ የ2.3 በመቶ ድርሻ መያዝ የቻለ ሲሆን ይህ ውጤት ደንበኞቻችንን በአገልግሎታችን ያሳደሩትን አመኔታ አመለካከት ነው። በዚህ ረገድ ባንካችን የክቡራን ደንበኞቻችንን ፍላጎቶች የሚያሟሉ እና ሁሉን አቃፊ የሆኑ አገልግሎቶች ለማቅረብ ያለውን ቁርጠኝነት አጠናክሮ ሚቀጥል ይሆናል።

ደንበኞቻችን፣ አጋሮቻችን እና የባንካችን ባለድርሻ አካላት ሁሉ ከወለድ ነጻ የባንክ አገልግሎታችን እንዲጎለብትና መልካም አፈጻጸም እንዲያስመዘግብ ላይረጉት ድጋፍ እንዲሁም በአገልግሎታችን ላይ ላሳደሩት እምነት ባንካችን ልባዊ ምስጋና ያቀርባል።

ከወለድ ነጻ የባንክ አገልግሎት ደንበኞች

ከወለድ ነጻ አገልግሎታችን ደንበኞች ብዛት በተጠናቀቀው በጀት ዓመት ከፍተኛ የሆነ እድገት በማስመዘገብ 54,712 ሊደርስ ችሏል፤ ይህ ቁጥር ከባንኩ አጠቃላይ ደንበኞች ብዛት 5.4 በመቶ ድርሻ ይዟል።

ከወለድ ነጻ የባንክ አገልግሎት ቅርንጫፎች

ከወለድ ነጻ የባንክ አገልግሎታችንን ተደራሽ ከማድረግ አኳያ ከጅምርው አንስቶ ልዩ ትኩረት ተሰጥቶት ዘርፈ ብዙ ስራዎች የተከናወኑ ሲሆን ለአብነትም ያህል አገልግሎቱ በሁሉም የባንኩ 267 ቅርንጫፎች እንዲሰጥ፣ ከወለድ ነጻ የባንክ አገልግሎት ብቻ የሚሰጡ 12 ቅርንጫፎች በተለያዩ የአገሪቱ አካባቢዎች እንዲከፈቱ እንዲሁም ልዩ ልዩ ከወለድ ነጻ የባንክ አገልግሎት አማራጮች እንዲቀርቡ የማድረግ ስራዎች ተሰርተዋል።

ከወለድ ነጻ የሞባይል ባንክ አገልግሎት

ባንካችን ከመደበኛ ከወለድ ነጻ የባንክ አገልግሎት አሰጣጡ ባሻገር ለአጠቃቀም ምቹና በፈጠራ የታገዙ የዲጂታል አማራጮችን ለማቅረብ ከሚያደርጋቸው ጥረቶች አንዱ ማሳያ የሸሪአውን መርህ ያማከለ ልዩ የሞባይል ባንክ አገልግሎት መተግበሪያ አቅርቧል። ይህ መተግበሪያ ለተጠቃሚው የእስልምና ዕመነት ተከታይ ህብረተሰብ መንፈሳዊ ዕሴቶችን ያካተተ ቁብላ - የመስገጃ አቅጣጫ ጠቋሚ፤ ሰላት - የጸሎት ሰዓት ማስታወሻ እንዲሁም ሂጅራ - የቀን መቁጠሪያ አገልግሎቶችን ይሰጣል።

ፋይናንስ ነክ ያልሆኑ አፈጻጸሞች

የሰው ሃብት ልማት

አማራ ባንክ በፍጥነት ከሚለዋወጠው እና ከፍተኛ ውድድር በጎላበት ሁኔታ ውስጥ መስራት የሚችል ጠንካራ እና የዳበረ ክህሎት ያለው የሰው ሃብት ለመገንባት ሰፊ ስራ ሲሰራ ቆይቷል። ምቹ የስራ ከባቢ እንዲፈጠር በርካታ ሁኔታዎች የተመቻቹ ሲሆን የሰራተኞችን አቅምና ተወዳዳሪነት ለማጎልበት አስፈላጊ የሆኑ አቅርቦቶች ተሟልተዋል።

አዳዲስ የሚከፈቱ ቅርንጫፎች በብቁ ሰራተኞች እንዲደራጁ ለማድረግ አዲስ ቅጥር ከማከናወን በተጨማሪ ከነባር ቅርንጫፎች ሰራተኞችን በማሳደግና በማዛወር ባንኩ ያለውን የሰው ሃይል አቅም በተገቢው መንገድ መጠቀም ተችሏል።

በበጀት ዓመቱ መጨረሻ የቋሚ ሰራተኞቻችን ቁጥር 4,659 ሲሆን የኮንትራት ሰራተኞች ቁጥር ደግሞ 20 ደርሷል። ከጠቅላላ ሰራተኞቻችን ውስጥ 52 በመቶ የሚሆኑት በትንሹ የመጀመሪያ ዳግሪ ያላቸው ባለሙያዎች ሲሆኑ 48 በመቶ ሚሆኑት ደግሞ ድጋፍ በመስጠት ሲሰማሩ ከነዚህም አብዛኛዎቹ የጥበቃ መኮንኖች ናቸው። ባንካችን ሰፊ ቁጥር ያለው ቅርንጫፍ ይዞ ኢንደስትሪውን የተቀላቀለ በመሆኑ አብዛኞቹ ሰራተኞቻችን በቅርንጫፎቻችን የተመደቡ ናቸው።



የሰው ሃብት ልማት የባንካችን ቁልፍ የትኩረት አቅጣጫ ከመሆኑ ጋር በተያያዘ የሰለጠኑና ብቁ የሆኑ ሰራተኞችን ማፍራት ወሳኝ በመሆኑ በእውቀት የታነጹ፣ ከፍተኛ ክህሎት ያላቸውና መልካም ስነ-ምግባር የተጎናጸፉ ሰራተኞችን ለማፍራት ብር 43.4 ሚሊዮን በጀት በመመደብ መጠነ ሰፊ የስልጠና መርቃ ግብሮችን በመተግበር በቅርንጫፎና በዋና መሥሪያ ቤት ለሚገኙ በርካታ ሰራተኞች ልዩ ልዩ ስልጠናዎችን በባንኩ የውስጥ ኃይልና በስልጠና ሰጪ አካላት ተሰጥቷል።

ኢንፎርሜሽን ቴክኖሎጂ

ጨዋታ ቀያሪ ባንክ በአፍሪካ የመሆን ራዕይ ሰንቀን ወደ ስራ የገባን ከመሆኑ ጋር በተያያዘ ዘመኑን የዋጀ የኢንፎርሜሽን ቴክኖሎጂ አቅምን በመጠቀም ሰፊ፣ ተደራሽ፣ አስተማማኝና በፈጠራ የታገዘ ፋይናንስ ነክ እና ፋይናንስ ነክ ያልሆኑ አገልግሎቶችን አሟልቶ ማቅረብ እጅግ መሰረታዊ መሆኑ ሳይታለም ተፈታ ሃቅ ነው።

በመሆኑም በተጠናቀቀው በጀት ዓመት መሰረታዊ የሆነውን የኮር ባንክ ስርዓት ከመዘርጋት እና የደንበኞች አገልግሎት፣ ሂሳብ የመክፈት፣ የደንበኞች ሂሳብ እንቅስቃሴዎችን ከማሳላጥ ባለፈ የብድር፣ የዓለምአቀፍ ባንክ፣ ከወለድ ነጻ አገልግሎቶችን እንዲሁም የፋይናንስና የሂሳብ አፕሬሽኖችን በውጥነት መተግበር የሚያስችል ስርዓት ለመዘርጋት ተችሏል።

ባንካችን ዘመኑ ያፈራውን ቴክኖሎጂ ከደንበኞች ፍላጎት ጋር ለማዋወድ አያሌ ስራዎችን በመተግበር ላይ ሲሆን መንግስታዊ እና መንግስታዊ ካልሆኑ ተቋማት ጋር የክፍያ ስርዓት ዝርጋታ በማከናወን የ24 ሰዓት አገልግሎት መስጠት የሚያስችለውን አቅም ፈጥሯል።

ከዚህም በላይ ባንካችን የውስጥ አቅሙን በመጠቀም በርካታ መተግበሪያዎችን በማበልጸግ የደንበኞችን ፍላጎቶች የሚያሟሉ እና ውስጣዊ የአፕሬሽን ስራዎችን የሚያቀላጥፉ ልዩ ልዩ መፍትሄዎችን አቅርቧል። በተለይም አባ የሞባይል ባንክ መተግበሪያን በማበልጸግና ስራ ላይ በማዋል በዓመቱ ተጠቃሽ የሆነ አፈጻጸም አስመዝግቧል። አባ የሞባይል ባንክ መተግበሪያ ለደንበኞች ምቹና የተቀላጠፈ አገልግሎት የሚሰጥ በመሆኑ ደንበኞችን ከመሳብ አንጻር ከፍተኛ አስተዋጽዖ አበርክቷል።

በዚሁ የባንካችን የውስጥ አቅም ከአክሲዮን፣ ከሰው ኃይልና ከፋይናንስ አስተዳደር ጋር የተያያዙ መተግበሪያዎችን የማበልጸግ የባንኩን ድረ ገጽ ከማበልጸግ ጋር የተያያዙ ስራዎች በሰፊው ተሰርተዋል።

ዲጂታል ባንኪንግ

የህብረተሰብ የአኗኗር ዘይቤ እያደገ እና እየተሻሻለ ከመምጣቱ ጋር ተያይዞ ደንበኞች ለግላቸው የተበጀ እና ቅጽበታዊነትን የተቀዳጀ አገልግሎት በተለይም የፋናንስ አገልግሎት የማግኘት ፍላጎታቸው በከፍተኛ ፍጥነት እየጨመረ መጥቷል። ስለዚህም ባንካችን ጨዋታ ቀያሪ ባንክ ለመሆን ከሚተገብራቸው አያሌ ስራዎች ውስጥ በቀዳሚነት የሚጠቀሰው የደንበኞችን የዲጂታል አገልግሎት ፍላጎት ማርካት ነው።

ከዚህ ጋር በተጣጣሙ መልኩ ባንኩ ልዩ ልዩ የቴክኖሎጂ ፈጠራዎችን በመጠቀም በርካታ ቁጥር ያላቸውን የኤቲኤምና የፖስ ማሽኖችን በበጀት አመቱ በስራ ላይ ለማዋል ቅድመ ዝግጅቶችን በማጠናቀቅ 125 ኤቲኤም ማሽኖችን አገልግሎት ያስጀመረ ሲሆን የፖስ ማሽኖችን ስራ ለማስጀመር በእንቅስቃሴ ላይ ይገኛል። ከዚህም በተጨማሪ መደበኛ ካርዶችን ለደንበኞች ያቀረበ ሲሆን በቀጣይም በርካታ ልዩ ልዩ ይዘት ያላቸውን ካርዶችን ለማቅረብ በስራ ላይ ነው።

ከዚህም በላይ ባንኩ ወደ ስራ ከገባበት ጊዜ ጀምሮ ዩኤስኤስዲን መሰረት ያደረገ የሞባይል ባንክ አገልግሎት ለሰፊ ህብረተሰብ በማቅረብ የዲጂታል አገልግሎቱን ለማዘመን ጥረት አድርጓል። በተጨማሪም የሞባይል ባንክ መተግበሪያን በማበልጸግ የደንበኞችን ጥያቄ ለማሟላት የሚያስመሰግን አፈጻጸም ሲያስመዘግብ የኢንተርኔት ባንክ አገልግሎትም ለደንበኞቹ ለማቅረብ ዝግጅቱ አጠናቋል።

የሪስክ አስተዳደር

አማራ ባንክ በሪስክ አስተዳደር መርሃግብር መሰረት የሪስክ አስተዳደር ስርዓት ዘርግቶ ሪስክን የመለየት፣ የመከታተልና የመቆጣጠር ስራ ከጅምሩ አንስቶ ሲሰራ ቆይቷል። ባንኩ ሁሉን አቀፍ የሪስክ አስተዳደር ስርዓት ቀርጾ ስራ ላይ በማዋል የስጋት ነክ ጉዳዮችን ማለትም የብድር አሰጣጥ፣ የገንዘብ አያያዝ፣ የውጭ ምንዛሪ፣ የወለድ ምጣኔ እና አጠቃላይ የአፕሬሽን ስራዎችን በማካተት በኢትዮጵያ ብሔራዊ ባንክ መመሪያ እና በባንኩ ፖሊሲና መመሪያ መሰረት እየሰራ ይገኛል።

ከላይ የተጠቀሱትን የስጋት አይነቶች ለመቆጣጠር እንዲቻል፣ የሪስክ አስተዳደር ስራ በመምሪያ ደረጃ ተዋቅሮ መምሪያውም የአፕሬሽን ድንገተኛ ክስተቶችን፣ የኪሳራ አጋጣሚዎችን፣ የተቀናጀ የሪስክ አያያዝ ስልቶችን የመቅረጽና የማረቅ ስራዎችን በመስራት ላይ ሲሆን መልካም አጋጣሚዎችን በመለየት የካፒታል አጠቃቀም አማራጮችን እያቀረበ ይገኛል። በአጠቃላይ ባንኩን ለስጋት የሚዳርጉ ክስተቶችን መቆጣጠር የሚቻልበትን ሁኔታ መፍትሄዎች በማዘጋጀት ረገድ መምሪያው ወሳኝ ሚና እየተጫወተ ሲገኝ ባንኩ በአስተማማኝ ስነ-ምህዳር ላይ እንዲሆን በማስቻል ረገድ ኃላፊነቱን እየተወጣ ይገኛል።

ልዩ ልዩ የስጋት መቆጣጠሪያ አማራጮችን በመጠቀም የገንዘብ ማጠብ /Money Laundry/ ስራን እና ለአሽባሪነት የሚውል የገንዘብ ድጋፍ /Financing of Terrorism / እንዳይፈጠር ትኩረት ተሰጥቶ የማያቋርጥ ስራ እየተሰራ ይገኛል።





አማራ ባንክ
AMHARA BANK

ከባንክ በላይ!
Beyond Financing!



***690#**

ከባ ዩኔስኔስደ (USSD)



ማህበራዊ ኃላፊነት፡- ከባንክ ባሻገር ማህበራዊ ደህንነትን ማጠናከር

ባንካችን ገና ከጅምራው ወደ ስራ ሲገባ ከባንክ ባሻገር በሚል መሪ ቃል የህዝባችንን ኢኮኖሚያዊ እድገት ከግብ ሊያደርሱ የሚችሉ በርካታ ተግባራትን ሲያከናውን የነበረው። ባንካችን የምናገለግለውን ህብረተሰብ የዕለት ተዕለት ኑሮ ትርጉም ባለው መልኩ ሊያሻሽሉ የሚችሉ የፋይናንስ አማራጮችን ለማቅረብ የልማት ፋይናንስ መምሪያ አዋቅሮ ሲሰራ ቆይቷል።

አማራ ባንክ ከተለመደው የባንክ አገልግሎት የተሻገረ የህብረተሰባችንን ቁልፍ ተግዳሮቶች ያማከለ የመፍትሔ አማራጮች ያቀረበ ሲሆን እኤአ ሰኔ 30 2023 በተጠናቀቀው በጀት ዓመት የማህበራዊ ኢኮኖሚ እድገትን እና አጠቃላይ ማህበራዊ ደህንነትን የሚያረጋግጡ አያሌ ስራዎችን ሰርቷል። ከተከናወኑት በርካታ ማህበራዊ ኃላፊነትን የመወጣት ተግባራት መካከል የሚከተሉት ተጠቃሾች ናቸው።

ማህበረሰባዊ ትብብር እና ልማት፡ ለአማራ ልማት ማህበር፣ ለኢትዮጵያ ቀይ መስቀል እንዲሁም ለኢትዮጵያ ስቴስ ያደረግነው የገንዘብ ድጋፍ ተጠቃሽ ሲሆን ማህበረሰባዊ ትብብርን ከማረጋገጥ አንጻር በደሴ ከተማ እና በራማ መስጊድ ያደረግነው የኢፍጣር መርሃ ግብር እና አቅመ ደካሞች በቤታቸው እንዲያፈጥሩ ያበረከትነው አስተዋጽዖ ልብን በደስታ የሚሞላ ነበር። ከዚህም በተጨማሪ መስጀዲል አል-አቅሷ መስጊድ ግንባታን በመደገፍ ባንካችን ያደረገው አስተዋጽዖ ተጠቃሽ ነበር።

የትምህርት ልህቀት፡ በ2014 ዓ.ም በ12ኛ ክፍል ብሔራዊ ፈተና ከፍተኛ ውጤት ላስመዘገቡ ተማሪዎች በከፍተኛ ትምህርት ቆይታቸው ወቅት ለሚያስፈልጓቸው ወጪዎች የሚውል ድጋፍ በማድረግ የትምህርት ልህቀትን የሚያበረታታ ስራ ሰርተናል።

የመሰረተ ልማት ማሻሻያ፡ በዳንሻ ከተማ የመንገድ ግንባታ ላይ በመሳተፍ የህብረተሰቡን የመሰረተ ልማት ፍላጎት በማሳካት ረገድ አስፈላጊውን ድጋፍ ያደረግን ሲሆን በቴፒ ከተማ የድልድይ ግንባታ ላይም በመሳተፍ የበኩላችንን አስተዋጽዖ አድርገናል።

አካባቢ ጥበቃ፡ በባህር ዳር ከተማ ከአካባቢ ጥበቃ ጋር በተያያዘ የችግኝ ተከላ መርሃ ግብር በማከናወን አረንጓዴ አካባቢ የማልማት ስራ ተተግብሯል።

አጋርነትና ትብብር፡ በህይወት አድን ተግባራትና ሰብዓዊ ድጋፍ ላይ ከተለያዩ ተቋማት ጋር በትብብር የሰራን ሲሆን ለአብነትም ከመከላከያ ሰራዊት፣ ከልዩልዩ እስላማዊ በጎ አድራጎት ተቋማት ጋር በመተባበር በርካታ ስራዎች ተሰርተዋል።

በጎ አድራጎቶች፡ ከበርካታ በጎ አድራጎት ተቋማት ጋር በመተባበር ባንካችን የገንዘብ ድጋፍ ያደረገ ሲሆን የኢትዮጵያ ተስፋ ድርጅት፣ የስርምጃ በጎ አድራጎት፣ ኬርኤፕላፕሲ ኢትዮጵያ፣ ዶን በስኮ፣ ነሀምያ የኦቲዝም

ማዕከል፣ ስለእናት በጎ አድራጎት እና መሰል በርካታ ተቋማት ተጠቃሾች ናቸው። ባንካችን ከእነዚህ ተቋማት ጋር በመተባበር ማህበረሰብን የሚደግፉ ስራዎችን በመስራት ለዓላማው የጸና ባንክ እና የህብረተሰባችን ደጀን መሆኑን በተደጋጋሚ አረጋግጧል። እንደ ቃላችን ከባንክ ባሻገር ሆነን ወደፊትም እንቀጥላለን።

የወደፊት አቅጣጫዎች - ነገን መቀየስ

ባንካችን ተግዳሮቶችን ተቋቁሞ ማለፍ ብቻ ሳይሆን መልካም አጋጣሚዎችን ተጠቅሞ እድገቱን በማረጋገጥ ለሁሉም የሚሆን ተስፋ መፈንጠቅ የወደፊት ጉዞው ዓላማ ነው። እንደ ፋይናንስ ተቋም አማራ ባንክ ደንበኞችን ማዕከል ያደረገ፣ የዲጂታል ባንክ አገልግሎትን ያዘመነ እንዲሁም የሽሪአውን መርሆች ያከበረ ከወለድ ነጻ የባንክ አገልግሎት ማቅረብ የነገውን መንገዱን የሚቀይስበት አቅጣጫ ነው።

የደንበኞችን ማዕከላዊነትን ማረጋገጥ፡ ደንበኞቻችንን ማስደሰት የባንካችን ማዕከላዊ ውቅር በመሆኑ በደንበኞቻችን ፍላጎቶችና ጥያቄዎች ላይ የተመረከተ የተመረጡ፣ ዘመናዊ፣ ተደራሽ እና ምቹ አገልግሎቶችን ለማቅረብ ያለተቆጠበ ጥረት እናደርጋለን።

የዲጂታል አገልግሎት ሽግግርን ማጠናከር፡ ጊዜው የዲጂታል አገልግሎቶች የተስፋፋቦት በመሆኑ ከጊዜው ጋር የሚራመድ አንክን የለሽ የዲጂታል ባንክ አገልግሎት ለደንበኞቻችን ለማቅረብ በቴክኖሎጂ የታገዘ የዲጂታል መሰረተልማት ላይ ተገቢውን መዋዕለ ነዋይ በመመደብ በሰፊው እንሰራለን።

የተጠናከረ የቁጥጥር ስርዓት መዘርጋት፡ የባንክ ስራችን በሁሉም አቅጣጫ የአገሪቱን ህግና ደንብን ያከበረ ሆኖ እንዲተገበር ማድረግ የማንደራደርበት ጉዳይ ነው። ስለዚህም ተአማኒነትን የተጎናጸፈ የህዝብን አመኔታ ያተረፈ አገልግሎት ለማቅረብ ከተቆጣጠረ አካላት ጋር በቅርበት በመተባበር የህግና የስነምግባር ደንቦችን አክብረን ለመስራት ቁርጠኞች ነን።

ከወለድ ነጻ ባንክ አገልግሎታችንን ማጠናከር፡ ከወለድ ነጻ የባንክ አገልግሎታችን የደንበኞቻችንን ፍላጎቶች የሚያሟላ እንዲሁም ተደራሽ እንዲሆን በዲጂታል ቴክኖሎጂ ላይ የተመረከተ ልዩ ልዩ አገልግሎቶችን ማቅረብና ተጨማሪ ከወለድ ነጻ ቅርንጫፎችን መክፈት የመሳሰሉ ስራዎችን እንሰራለን።

የልማት ፋይናንስ አቅርቦትን ማጠናከር፡ ከፊታችን ባለው የስራ ዘመን የልማት ፋይናንስ አገልግሎታችንን አጠናክረን በመቀጠል የኢኮኖሚ እድገትን በሚያግዙና ብልጽግናን በሚያመጡ ተግባራትና ፕሮጀክቶች ላይ በንቃት የምንሳተፍ ይሆናል።

ደንበኛ ተኮር የሆነ አገልግሎት መስጠት፣ ዲጂታል ሽግግርን ማረጋገጥ፣ የአሰራር ደንቦችን ማክበር፣ ከወለድ ነጻ የባንክ አገልግሎታችንን እና የልማት ፋይናንስ አቅርቦትን ማጠናከር የመጨረሻ ስራ ዘመን የትኩረት አቅጣጫዎቻችን ሆነው ይቀጥላሉ።



ምስጋና

የአማራ ባንክ የዲሬክተሮች ቦርድ እና ማኔጅመንት አባላት በጉዟችን ሁሉ አብረውን ለነበሩ ለገዙንና ለበረቱን ለክቡራን ደንበኞቻችን፣ እንድናገለግለው እድል ለሰጠን ሕብረተሰብ፣ ለባለአክሲዮኖቻችን፣ ለጠንካራ ሰራተኞቻችን፣ ለባንካችን መሥራቾች ባለራዕዮች እንዲሁም ለባለድርሻ አካላት በሙሉ የከበረ ምስጋና በትህትና ለማቅረብ ይወዳሉ። ዓላማችን ከግብ እንዲደርስ ያልተቆጠበ ሙያዊ እንዲሁም ዘርፈ ብዙ እገዛ ላደረጉልን የኢትዮጵያ ብሔራዊ ባንክ፣ ለቁጥጥር እና ለደህንነት ተቋማት ልባዊ ምስጋና እናቀርባለን።

የባንካችን የእድገት ጉዞ ገና ተጀመረ እንጂ አልተቆጠጠም፤ ከግብ የምናደርሰው ራዕይና ዓላማ ሰንቀናል ተልዕኳችን ትልቅ ነው። ስለዚህም ወደፊት በምናደርገው ጉዞ ሁሉ ያልተቆጠበ ድገፋችሁና አለኝታነታችሁ እንደሚቀጥል እምነታችን ነው።

የዲሬክተሮች ቦርድ
ታህሳስ 2016 ዓ.ም



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አማራ ባንክ

የትርፍ ወይም ኪሳራ እና ሌሎች ገቢዎች መግለጫ
 እ.ኤ.አ በሰኔ 30 ቀን 2023 ለተጠናቀቀው ዓመት

	ማስታወሻ	እ.ኤ.አ. በሰኔ 30 2023 ብር "000	እ.ኤ.አ. በሰኔ 30 2022 ብር "000
የወለድ ገቢ	4	1,591,593	182,143
የወለድ ወጪ	5	(432,104)	(2,058)
የተጣራ የወለድ ገቢ		1,159,488	180,086
የክፍያ እና የኮሚሽን ገቢ	6	155,585	325,816
የክፍያና የኮሚሽን ወጪ	6	-	-
የተጣራ የክፍያ እና የኮሚሽን ገቢ		155,585	325,816
ሌሎች የአገልግሎት ገቢዎች	7	29,528	23,043
ጠቅላላ የአገልግሎት ገቢ		1,344,601	528,945
የብድር የተያዘ መጠባበቂያ	8	(53,132)	-
ለሌሎች ሀብቶች የተያዘ መጠባበቂያ	9	(1,158)	-
የተጣራ የአገልግሎት ገቢ		1,290,311	528,945
የሰራተኛ ክፍያዎች	10	(1,090,920)	(96,214)
የማይዳሰሱ ሀብቶች እርጅና ቅናሽ	17	(23,940)	(3,686)
የቋሚ ንብረት፣ የማምረቻ እና የመሳሪያዎች የእርጅና ቅናሽ	18	(108,288)	(12,735)
ሌሎች የአገልግሎት ወጪዎች	11	(548,918)	(179,346)
ትርፍ ከግብር በፊት		(481,755)	236,964
የገቢ ግብር ወጪ/ገቢ	12,ኤ	311,697	(39,853)
ትርፍ ከግብር በኋላ		(170,058)	197,111
ሌሎች የተጣመሩ ገቢዎች ከገቢ ግብር በኋላ			
በትርፍና ኪሳራ መዝገብ የማይካተቱ ጉዳዮች:			
በሰራተኞች ጥቅም ጥቅም ላይ በተሰለ የድጋሚ ልኬት የተገኘ ገቢ ወይም ወጪ	23,በ	(15,396)	-
በድጋሚ ልኬቱ ላይ የተገኘ የዘገየ የታክስ ሃብት ወይም ዕዳ		4,619	-
በባንኩ ኢንቨስትመንቶች ላይ በተሰለ የገበያ ዋጋ የተገኘ ገቢ ወይም ወጪ	15,ኤ	50,321	-
በገበያ ዋጋ ላይ የተገኘ የዘገየ የታክስ ሃብት ወይም ዕዳ		(15,096)	-
		24,447	-
የዓመቱ አጠቃላይ የተጣራ ገቢ		(145,611)	197,111
የአንድ አክሲዮን የትርፍ ድርሻ በመቶኛ	24	-3%	4%



አማራ ባንክ

የሀብትና ዕዳ መግለጫ

እ.ኤ.አ በሰኔ 30 ቀን 2023 ለተጠናቀቀው ዓመት

	ማስታወሻ	እ.ኤ.አ. በሰኔ 30 2023 ብር "000	እ.ኤ.አ. በሰኔ 30 2022 ብር "000
ሀብቶች			
ጥሬ ገንዘብ እና ጥሬ ገንዘብ አክል ሀብት	13	7,306,118	5,919,179
ለደንበኞች የተሰጡ ብድሮች	14	14,938,827	-
የአክሲዮን ኢንቨስትመንት፡			
የአክሲዮን ኢንቨስትመንት	15,ኤ	60,656	10,222
ያረጀ ወጪ(Amortized Cost)	15,ቤ	1,586,510	-
ሌሎች ሐብቶች	16	1,273,930	87,750
ወደፊት የሚታሰብ ሀብት (Deferred Asset)	12,ዲ	279,844	-
የማይዳሰሱ ሐብቶች	17	123,120	58,963
ቋሚ ንብረት፣ ማምረቻ እና መሳሪያ	18	1,164,712	477,484
ሀብት የመጠቀም መብት	13	1,699,396	519,642
አጠቃላይ ሀብት		28,433,113	7,073,240
እዳዎች			
የደንበኞች ተቀማጭ ሂሳብ	20	19,820,243	401,097
የዚህ ዓመት ተክፋይ የገቢ ግብር	12,ኤ	-	18,478
ሌሎች እዳዎች	21	2,226,355	1,361,478
የሊዝ እዳዎች	22	488,632	242,058
በጠረታ ጊዜ ለሰራተኞች የሚከፈል ጥቅማጥቅም	23	18,937	-
ለወደፊት የሚከፈል የትርፍ ግብር	12,ዲ	-	21,375
አጠቃላይ የእዳ ሚዛን		22,544,167	2,044,486
የካፒታል እና የመጠባበቂያ ሒሳቦች			
የአክሲዮን ካፒታል	24	5,842,230	4,831,642
ያልተከፈለ ትርፍ	25	(130,293)	147,833
ህጋዊ መጠባበቂያ	26	49,278	49,278
በብሔራዊ ባንክ መመሪያ መሰረት ለብድር የተያዘ ተጨማሪ መጠባበቂያ	27	93,285	-
ሌሎች መጠባበቂያዎች	28	24,447	-
አጠቃላይ ካፒታልና የመጠባበቂያ ሒሳቦች ሚዛን		5,878,948	5,028,753
አጠቃላይ እዳዎች፣ካፒታልና የመጠባበቂያ ሒሳብ ሚዛን		28,433,113	7,073,240



አማራ ባንክ

የገንዘብ ፍሰት መግለጫ

እ.ኤ.አ በሰኔ 30 ቀን 2023 ለተጠናቀቀው ዓመት

	ማስታወሻ	እ.ኤ.አ. በሰኔ 30 2023 ብር "000	እ.ኤ.አ. በሰኔ 30 2022 ብር "000
ከሥራ እንቅስቃሴዎች የታዩ የጥራ ገንዘብ ፍሰት			
ከሥራ እንቅስቃሴዎች የተገኘ ጥራ ገንዘብ	29	4,050,008	2,170,269
የተከፈለ የአረቦን ግብር		(14,783)	-
የተከፈለ የገቢ (የትርፍ) ግብር	12,ቢ	(18,478)	-
ከሥራ እንቅስቃሴዎች የተገኘ የተጣራ (ወጪ/ገቢ) የጥራ ገንዘብ ፍሰት		4,016,747	2,170,269
ከኢንቨስትመንት እንቅስቃሴዎች የተገኘ የጥራ ገንዘብ ፍሰት			
ኢንቨስትመንት ሴኩራቲ ግብር	15	(1,586,702)	(10,222)
የማይዳሰሱ ሐብቶች ግብር	17	(88,098)	(62,649)
የተጠቃሚነት መብት ሐብት ክፍያ		(1,042,890)	(519,642)
የንብረት፣ የማምረቻ እና የመሳሪያዎች ግብር	18	(795,516)	(490,219)
ከኢንቨስትመንት እንቅስቃሴዎች የተገኘ የተጣራ የጥራ ገንዘብ ፍሰት		(3,513,206)	(1,082,732)
ከገንዘብ ነክ እንቅስቃሴዎች የተገኘ የገንዘብ ፍሰት			
የሊዝ ክፍያ	22	(129,993)	-
የተሸጡ አክሲዮኖች	24	1,010,589	4,831,642
ከገንዘብ ነክ እንቅስቃሴዎች የተገኘ የተጣራ የገንዘብ ፍሰት		880,595	4,831,642
በጥራ ገንዘብ እና የጥራ ገንዘብ እኩያዎች የታዩ ልዩነት		1,384,136	5,919,179
የውጭ ምንዛሪ ልዩነት በጥራ ገንዘብ እና በጥራ ገንዘብ እኩያዎች		2,802	-
በዓመቱ መጀመሪያ ላይ የነበረ ጥራ ገንዘብ እና የጥራ ገንዘብ እኩያ	13	5,919,179	-
በዓመቱ ማብቂያ ላይ የታዩ የጥራ ገንዘብ ሚዛን	13	7,306,118	5,919,179

ገንብ ከማራ ገንብ

AMHARA BANK

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