

Aggar Finance Institution S.C
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022
(in Ethiopia Birr)

	Notes	30-Jun-2022	30-Jun-2021
Interest income	20	134,627,854	106,768,547
Interest expense	21	19,265,086	24,722,463
Net interest income before impairment		115,362,767	82,046,084
Loan impairment charge	6	5,265,041	4,021,247
Net interest income		110,097,726	78,024,837
Fees and comission income	22	21,212,693	7,012,184
Net fee and commission income		21,212,693	7,012,184
Other operating income	23	10,055,574	14,124,907
Net operating income		141,365,993	99,161,927
Salaries and other employee benefits	24	42,383,233	31,782,090
General and administrative expenses	27	6,665,117	5,345,989
Depreciation and Amortization		5,059,761	5,965,627
Impairment on other assets	26	217,705	593,675
Profit before tax		87,040,177	55,474,545
Income tax expense	17	(7,633,612)	
Profit after tax		79,406,565	55,474,545
Other comprehensive income			
Change in equity investment at FVOCI		-	-
Total comprehensive income for the year		79,406,565	55,474,545



Aggar Finance Institution S.C
Statement of Financial Position
As at 30 June 2022
(in Ethiopia Birr)

Assets	Notes	30-Jun-2022	30-Jun-2021
Cash and cash equivalents	5	386,961,887	437,300,390
Other assets and prepayments	8	11,539,610	5,178,855
Loans and advances to customers (Net)	6	319,207,043	263,568,840
Property, plant and equipment	7(a)	11,813,703	10,844,762
Right of use asset	7(b)	5,094,786	1,907,969
Financial assets at fair value through OCI	10(a)	6,536,200	6,443,200
Total assets		741,153,229	725,244,015
Liabilities			
Deposit from customers	11	144,670,304	135,562,365
Borrowing	12	133,016,741	182,089,027
Current Income tax liability	17	7,633,612	-
Other liabilities	13	24,125,002	37,523,496
Total liabilities		309,445,658	355,174,888
Equity			
Share capital	14	325,853,228	298,335,369
Donated Equity			
Legal reserve	16	19,863,822	15,843,805
Retained earning	17	80,639,446	52,700,818
Regulatory risk Reserve	18	3,166,308	1,004,368
<u>Share Premium</u>		<u>2,184,767</u>	<u>2,184,767</u>
Total equity		431,707,571	370,069,127
Total liabilities and equity		741,153,229	725,244,015

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



Aggar Finance Institution S.C
Statement of cash flows
For the year ended 30 June 2022
(in Ethiopia Birr)

	Notes	30 June 2022	30 June 2021
Cash flows from operating activities			
Cash flows from operating activities	19	24,684,668	75,606,902
Net cash (outflow)/inflow from operating activities		24,684,668	75,606,902
Cash flows from investing activities			
Purchase of property, plant and equipment		-2,237,954	(1,528,019)
Right of use asset		-6,977,567	(1,907,969)
Reclassification of property, plant and equipment		-	-
Purchases of investment securities		(93,000)	(4,216,200)
Income tax paid		(16,642,364)	
Net cash (outflow)/inflow from investing activities		(25,950,884)	(7,652,188)
Cash flows from financing activities			
Proceeds (settlement) from borrowings		(49,072,286)	1,095,095
Net cash (outflow)/inflow from financing activities		(49,072,286)	1,095,095
Net increase/(decrease) in cash and cash equivalents		(50,338,501)	69,049,809
Cash and cash equivalents at the beginning of the year		437,300,388	368,250,579
Cash and cash equivalents at the end of the year		386,961,887	437,300,388



Aggar Finance Institution S.C
Statement of Change in equity
For the year ended 30 June 2022
(in Ethiopia Birr)

	Share capital	Share premium	Retained earning	Legal reserve	Regulatory risk Reserve	Total
Balance as at 1 July 2019	210,552,423	2,184,767	41,786,353	10,144,260		264,667,803
Profit for the year	-	-	58,516,345	-	-	58,516,345
Other Comprehensive income	-	-	-	-	-	-
Increase of the share capital	41,786,353	-	(41,786,353)	-	-	0
Transfer to legal reserve	-	-	(2,925,817)	2,925,817	-	-
Prior period adjustment	-	-	(2,752,619)	-	-	(2,752,619)
Transfer to regulatory risk reserve	-	-	(6,841,316)	-	6,841,316	-
Balance 30 June 2020	252,338,776	2,184,767	45,996,593	13,070,078	6,841,316	320,431,529
Balance as at 1 July 2020	252,338,776	2,184,767	45,996,593	13,070,078	6,841,316	320,431,529
Profit for the year	-	-	55,474,545	-	-	55,474,545
Other Comprehensive income	-	-	-	-	-	-
Increase of the share capital	45,996,593	-	(45,996,593)	-	-	-
Transfer to legal reserve	-	-	(2,773,727)	2,773,727	-	0.268058539
Prior period adjustment	-	-	-	-	-	-
Transfer to regulatory risk reserve	-	-	-	-	(5,836,948)	(5,836,948)
Balance 30 June 2021	298,335,369	2,184,767	52,700,818	15,843,805	1,004,368	370,069,127
Balance as at 1 July 2021	298,335,369	2,184,767	52,700,818	15,843,805	1,004,368	370,069,127
Profit for the year	-	-	79,406,565	-	-	79,406,565
Distributed to shareholder	-	-	(24,835,339)	-	-	(24,835,339)
Increase of the share capital	23,606,359	-	(23,606,359)	-	-	-
Share purchased by shareholder	3,911,500	-	-	-	-	3,911,500
Transfer to legal reserve	-	-	(3,970,328.25)	3,970,328	(1,004,368)	(1,004,368)
Previous year profit adjustment	-	-	-	273,853	-	273,853
Prior period adjustment	-	-	944,089	(224,164)	-	719,925
Transfer to regulatory risk reserve	-	-	-	-	3,166,308	3,166,308
Balance 30 June 2022	325,853,228	2,184,767	80,639,446	19,863,822	3,166,308	431,707,571

