

**ETHIOPIA AGRICULTURAL BUSINESSES CORPORATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 07 JULY 2022**



Currency: Ethiopian Birr

		2022	2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	1,151,947,378	1,047,320,142
Intangible Assets	6	6,191,175	6,191,175
Long Term Investment	7	-	-
Deferred tax asset	24d	101,302,584	56,149,028
		<b>1,259,441,137</b>	<b>1,109,660,345</b>
<b>Current assets</b>			
Non-Current Assets Held For Sell	8	-	483,999
Stock and GIT	9	6,182,715,259	2,694,088,826
Future Crops	10	6,287,524	9,985,427
Trade and other receivables	11	3,511,102,504	3,031,807,322
Cash and cash equivalents	12	1,792,011,502	1,007,174,607
		<b>11,492,116,788</b>	<b>6,743,540,182</b>
<b>TOTAL ASSETS</b>		<b>12,751,557,926</b>	<b>7,853,200,527</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
Paid up Capital	13	2,440,000,000	2,440,000,000
Legal Reserve	14	34,118,791	19,122,554
Retained earnings	15	(389,748,728)	(370,123,479)
		<b>2,084,370,063</b>	<b>2,088,999,076</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Long term loan	16	304,221,564	332,193,537
Employee benefit obligations	17b	8,847,482	8,369,735
Deferred tax liability	24d	-	-
		<b>313,069,046</b>	<b>340,563,272</b>
<b>Current liabilities</b>			
Trade and Other payables	18	9,897,490,245	5,072,014,796
Inter branch and head office accou	19	(23,279,704)	(45,149,703)
Employee benefit obligations	20	79,025,932	59,160,822
Provisions for contingent Liability	21	50,580,542	82,962,121
Deferred income	22	-	2,983,945
Overdraft facility	23	-	-
Provision for tax	24e	350,301,801	251,666,199
Loans repayable within 12 months		-	-
		<b>10,354,118,817</b>	<b>5,423,638,180</b>
<b>Total Liabilities</b>		<b>10,667,187,863</b>	<b>5,764,201,451</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>12,751,557,926</b>	<b>7,853,200,527</b>



ETHIOPIAN AGRICULTURAL BUSINESSES CORPORATION  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 7 JULY 2022

Currency: Ethiopian Birr

	Notes	2022	2021
Operating Revenues	25	4,811,902,977	3,992,379,755
Cost of sales	27	(3,720,615,423)	(3,465,954,012)
Gross Operating Profit		1,091,287,553	526,425,743
Other Income	26	177,857,425	113,903,935
		1,269,144,979	640,329,677
Expenses			
Selling and Distribution Expense:	28	(95,468,258)	(95,848,699)
General Administration Expenses	29	(612,925,917)	(356,065,386)
		(708,394,176)	(451,914,084)
Operating profit		560,750,803	188,415,593
Finance Cost-net	30	(13,897,356)	(8,620,137)
Profit Before Tax		546,853,447	179,795,456
Provision for tax	24c	(246,928,707)	(88,515,283)
Profit (loss) for the year		299,924,740	91,280,173
Other Comprehensive Income:			
Profit (loss) for the year		299,924,740	• 91,280,173
Revaluation of property, plant and equipment		-	-
Remeasurement gain/(loss) on retirement benefits obligations	17d	1,450,388.85	(746,750)
Deferred tax (liability)/asset on remeasurement gain or loss	17d	(435,117)	224,025
Other comprehensive income, net of tax	17d	1,015,272	(522,725)
Total comprehensive income		300,940,012	90,757,448





**ETHIOPIAN AGRICULTURAL BUSINESS CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 07 JULY 2022**

**Cash flows from operating activities**

Profit before tax  
Less: Gain on sale of equipment  
Less: Fixed asset adjustment  
Add: Depreciation  
Add: Long term employee benefit  
Decrease (increase) in trade and other receivables  
Decrease (increase) in inventories and future crops  
Increase (decrease) in trade and other payables  
Increase (decrease) in deferred income  
Decrease/Increase in short term employee benefits  
Long term employee benefit paid  
Profit taxes paid  
Withholding tax paid

Net cash from (used in) operating activities

**Cash flows from investing activities**

Reduction(due to Adjustment)/Addition of fixed assets  
Expenditure for PPE and intangible assets  
Proceeds from sale of Non-current assets  
Net cash from (used in) investing activities

**Cash flows from financing activities**

Add: Inter branch head office accounts  
Add: Loans received  
Less Loan repaid

Net cash from (used in) financing activities  
Net increase (decrease) in cash and cashequivalents  
Cash and cash equivalents at beginning of year  
Cash and cash equivalents at end of year

Cash and Cash Equivalent at end of of the year

Cash on hand

Cash at bank

Overdraft balance at end of the year

Total Net Cah and cash Equivalent at end of the year

Currency: Ethiopian Birr	
2022	2021
546,853,447	179,795,456
(9,011,216)	(9,061,310)
(8,699,591)	35,484,142
83,226,854	75,049,606
2,296,024	2,009,237
(479,295,181)	(793,574,068)
(3,484,928,530)	16,239,359
4,825,475,449	479,083,503
(2,983,945)	2,983,945
19,865,110	18,471,357
(1,354,257)	(1,354,257)
(431,069,316)	(383,986,390)
(33,409,776)	(20,545,889)
1,026,965,073	(399,205,307)
8,699,591	(35,484,142)
(172,526,144)	(181,103,675)
9,011,216	9,061,310
(154,815,337)	(207,526,508)
(56,404,736)	-
-	69,321,882
(27,971,973)	-
(84,376,709)	69,321,882
787,773,027	(537,409,933)
1,007,174,607	1,547,400,552
1,794,947,634	1,009,990,619
2,936,132	2,816,011
1,792,011,502	1,007,174,607
-	-
1,794,947,634	1,009,990,619

