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AwashBank
Nurturing Like The River

ANNUAL REPORT 2025/26



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AwashBank
Nurturing Like The River

Awash
BIRR-Pro
Banking Everywhere

ONE PLATFORM MANY SOLUTIONS



*901#

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AwashBank
Nurturing Like The River

ANNUAL REPORT

2025/26

For The Financial Year Ended 30 June 2026

CORE VALUE

A- Accessibility
W- Wisdom
A- Accountability
S- Socially Responsible
H- Honesty



MISSION

"To provide the most innovative and accessible banking services to our customers using the most relevant technology, and motivated and talented staff to maximize stakeholders value and influence the life of the society positively"

VISION

"To be the best and preferred financial services provider where customers feel valued"

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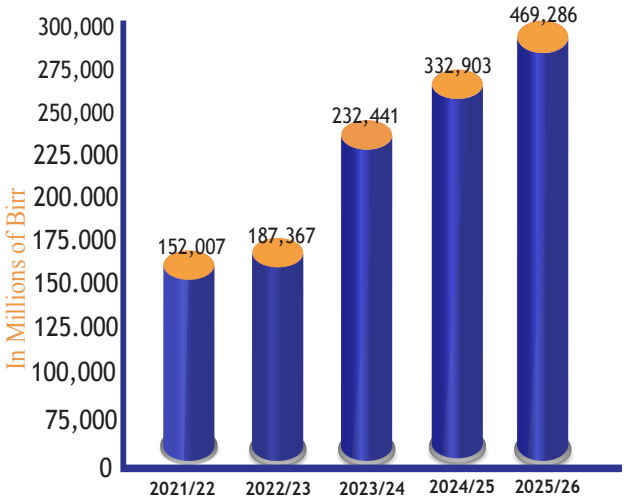
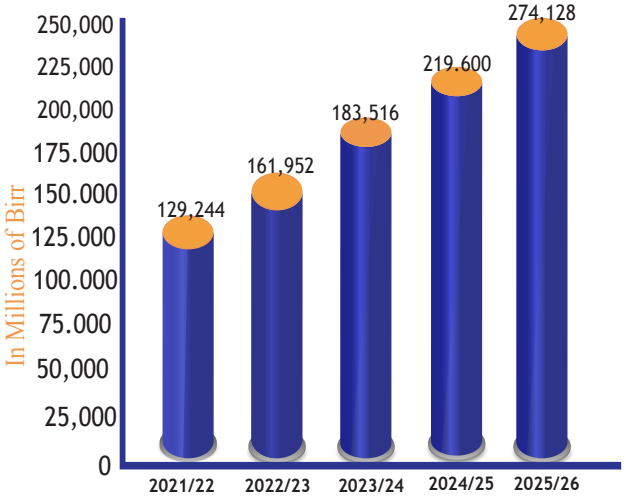
AwashBank
Nurturing Like The River

Highlights of Major Performance

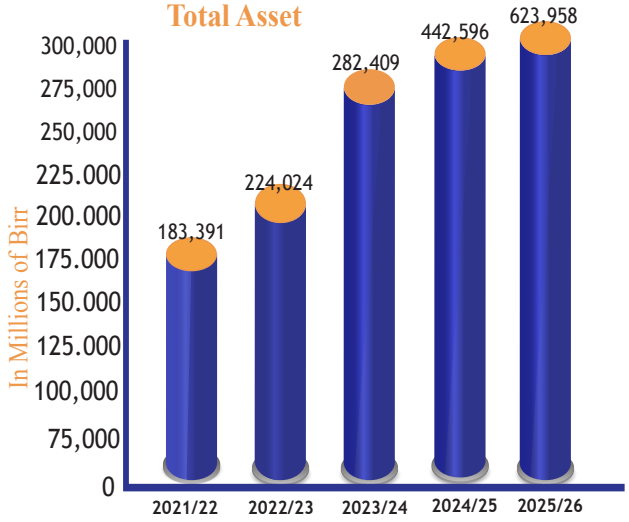
Deposit



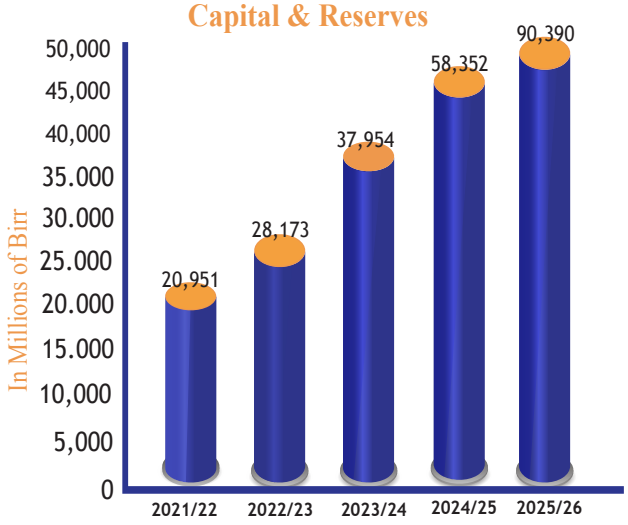
Loans & Advances



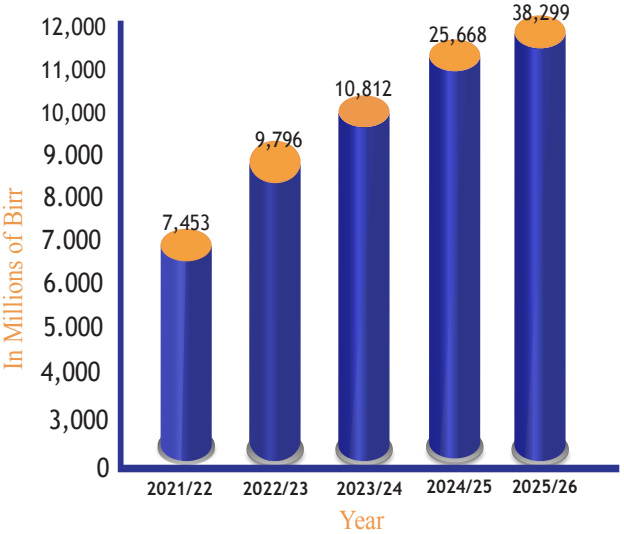
Total Asset



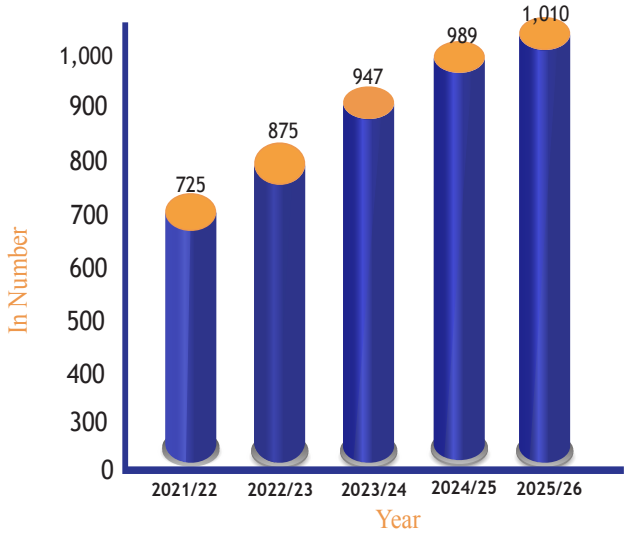
Capital & Reserves



Profit Before Tax



Number of Branches



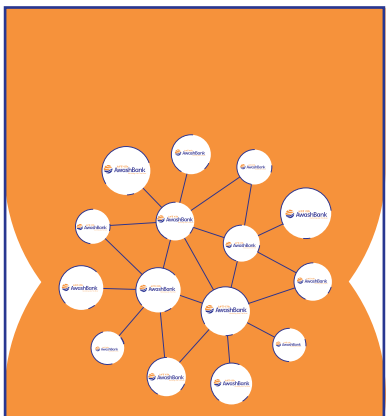
Embracing Change, Fuel Growth



AWASH ONLINE







1,010 Branches



1,270 ATMs



3,273
POS Machines



20,658
Employees



Awash BIRR-Pro
Banking Everywhere

18,312
Awash BIRR-Pro
Agents



24 Hrs

10 E-Branches

BOARD OF DIRECTORS



Gure Kumssa
Board Chairman



Elias Geneti
V/Chairman



Aynalem Megersa (Dr)
Director



Demeke Chimdesa (Dr)
Director



Etsegenet Dinsa
Director



Gemechu Desta
Director



Girma Borishie
Director



Million Duguma
Director



Roba Arega
Director



Tsehay Shiferaw
Director



Yoseph Benti
Director

BOARD CHAIRMAN'S MESSAGE



Gure Kumssa
Board Chairman

Dear Distinguished Shareholders, Stakeholders, Honorable Guests,

Ladies and Gentlemen!

I am delighted to welcome you all to the 31st Awash Bank's Shareholders' Annual General Meeting (AGM) of the FY 2025/26, on behalf of the Board of Directors and on my own behalf. I am also happy to present to you the Annual Performance Report and the Audited Financial Statements of the Bank for the financial year ended June 30, 2026.

Dear esteemed shareholders, Awash Bank has recorded an impressive performance result for the past fifteen consecutive years. However, its performance of the financial year 2025/26 was extra-ordinary and unique of its kind, amid the geopolitical tensions and the intermittent conflicts observed across the globe. I want to seize this opportunity to express my sincere gratitude to the Board Members for creating a positive working environment and deepest appreciation to the Management Team and the entire staff of the Bank for their hard work and determination to attain such an excellent underlying success for Awash Bank.

At this juncture, please allow me to inform you that your esteemed cooperations, continued support, trusts, unwavering dedications and commitments have also contributed to this robust year-on-year growth of the Bank.

Ladies and Gentlemen!

During FY 2025/26, global growth was projected to slow down in 2026, largely due to the Middle East conflict, with emerging markets and developing economies (EMDEs) facing the weakest per capital income growth. The escalation of the conflict in the Middle East significantly altered the global economic outlook, disrupting energy markets, increased maritime transportation and shipping costs, intensified geopolitical uncertainty and renewed inflationary pressures across the global economy. Regarding these global environments, the International Monetary Fund (IMF) in its World Economic Outlook report, revised the global growth outlook downward. Accordingly, global economic growth is expected to moderate to 3.1 percent in 2026 from 3.4 in 2025 and slightly improve to 3.2 percent in 2027. The IMF further highlights that growth prospects vary considerably across regions depending on macroeconomic conditions, policy space, energy dependence and exposure to external shocks.

In the domestic macro-economic context, the Ethiopian macro-economic reforms are encouraging and instructive in that inflation has eased, the exchange rate premium has narrowed, foreign exchange reserve have

improved substantially and stabilized. These macro-economic reform measures have also played a crucial role not only in safeguarding stability but also in fostering robust and broad-based economic growth. The GDP growth was 9.2 percent in the FY 2024/25, up from 8.1 percent in 2023/24. The developments are expected to further strengthen economic growth and improve external competitiveness. Accordingly, the Ethiopian Economy grew by 10.2 percent in FY 2025/26 and forecasted to grow by 10.9 percent in FY 2026/27. However, the growth outlook remains subject to downside risks, including climate related shocks, inflationary pressures, debt vulnerabilities, security uncertainties, and fluctuations in global prices.

Against the backdrop of global geopolitical challenges and domestic economic dynamics, the Board of Directors is proud to report that Awash Bank has succeeded in scoring high performance result by adapting different strategic initiatives and yielding significant improvements in customer experiences, trust and loyalty, improved market shares and profitability during the financial year 2025/26.

Some of the financial and non-financial overviews of the Bank as at June 30, 2026 are shown below:

- The aggregate deposit increased by Birr 136.4 billion or 41 percent from last year same period and reached Birr 469.3 billion including the deposits from Interest Free Banking (IFB);
- Total Loans and Advances surged up by Birr 54.5 billion or 24 percent over last year same period and reached Birr 274.1 billion, including the IFB financing;
- Total income of the Bank grew by Birr 19.8 billion or increased by 31 percent from last year same period and reached Birr 84.5 billion;
- The total expense of the Bank stood at Birr 46.2 billion as at June 30, 2026, up by Birr 7.2 billion or 18.6 percent from last year similar period;
- Gross profit before tax grew by Birr 12.6 billion or 49.2 percent over the previous year same period and climbed to Birr 38.3 billion as at June 30, 2026;
- Total foreign currency generated during the year stood at USD 2.63 billion, surpassing the amount generated last year same period by over USD 620 million;
- The Bank's total asset position was Birr 624.0 billion by the end of June 30, 2026, depicting a growth of Birr 181.4 billion or 41 percent compared with last year same period, indicating sustained business growth & strengthened balance sheet position;
- The paid-up capital has reached Birr 38.5 billion as at June 30, 2026, showing a growth of Birr 10.62 billion as compared to last year same period, implying that the Bank continued to be the most capitalized private bank in Ethiopia;
- The number of aggregate deposit customer base rose to 17.1 million up by 2.1 million from last year similar period. Conventional deposit customers accounted for 13.4 million, while IFB accounted for 3.6 million;
- The branch network as at June 30, 2026 reached 1,010 showing a growth by 25 branches compared to last year same period;
- The staff strength as at June 30, 2026 was 20,658, including the new 412 employees recruited during the year under review.

Ladies and Gentlemen!

In the financial year under review, the Board of Directors have exercised their primary duties and responsibilities of

providing strategic direction to the Management through setting the long-term goals, approving Annual Business Plan and Budget; issuance of policies that safeguard the interests of different stakeholders including depositors, shareholders, employees and the public at large and ensuring full compliance with national and international laws and regulations

To this effect, during the year under review, the Board has conducted a total of 16 meetings, (4 special and 12 regular) and passed 53 decisions for implementation by the Management. The Board also has approved 38 policies (15 new and 23 revised) during the year to ensure the safety and soundness of the Bank and the compliance requirements of the National Bank of Ethiopia. As per the Corporate Governance Directives No. SBB/91/2024 and the need to closely supervise the different activities of the Bank, the Board has established six Board Sub-Committees (4 mandatory & 2 added by the Bank) all together conducted 72 meetings (12 meetings each and once every month) during the year under review and critically assessed and made close oversight works on the different activities of the Bank and reported the status of each work unit quarterly to the main Board.

The main Board, based on the recommendations given by the different Sub-Committees, directs the Management to take corrective measures on the discrepancies encountered on the different units of the Bank. The Board also reviews the financial status of the Bank every month to oversee how much the Management is committed to fully implementing the plan set for the year and to closely supervise the financial activities of the Bank and give directions to proactively take corrective measures where targets are not fulfilled. Moreover, as a result of the oversight work by the Board and the continuous follow-ups made by the Management, the Non-Performing Loans (NPLs) was maintained at low level of 1.97 percent as at June 30, 2026.

On the expense front, the Board of Directors continuously monitored the cost optimization initiatives undertaken by the Bank, including staff right-sizing, replacement of fuel-powered vehicles with electric vehicles as a mechanism of fuel cost reduction and clean transport and other cost optimization measures.

With the objective of strengthening its tangible and physical resources, the Bank has strategically continued the construction of building projects in different Regions of the country. The constructions of the Buildings of Asella (B+G+5), Ambo (B+G+7), Woliso (G+3+T) and Bulbula (2B+G+13) are almost completed and are near to commence functioning.

The ground work for the construction of the Bank's iconic and historic Headquarters Building Project is well underway as the Bank has already secured a total land of 16,884m^2. The conceptual design work has been completed and the first-round sub-structure investigation has also been started.

Concerning the Human Resource Policies and Practices, the Bank focuses on attracting, motivating and retaining highly qualified and skilled manpower because it is a key asset in supporting the Bank's operations and strategic objectives. The Board believes that having a motivated workforce are decisive to attain a sustainable growth planned by the Bank. In connection with this, steps were taken to improve staff productivity, focusing on optimizing the existing human resource capability through skill enhancements and employee development. The staff strength of the Bank stood at 20,658 as at June 30, 2026. The Bank gives priority to capacity building, focusing on enhancing the skills and knowledge of the employees, and to this end, the Bank invested over Birr 838 million during FY 2025/26.

Besides its corporate objectives, the contribution of the Bank to the growth of the national economy and the wellbeing of its citizens during the FY 2025/26 was splendid. The annual revenue tax paid and

the financial support given to the different social and humanitarian organizations as the fulfillment of the Corporate Social Responsibility (CSR) are some of the Bank's major contributions to the growth of the national economy of the country and the development of the society. During the year under review, Awash Bank paid a tax amounting to Birr 15.77 billion, being the first from the private banks and 7th amongst the biggest state-owned companies such as Ethio-Telecom, Ethiopian Airlines, Commercial Bank of Ethiopia and foreign owned firms. The Bank also made financial support of more than ETB 500 million to different low-income societies & humanitarian organizations as the fulfillment of its Corporate Social Responsibilities (CSR) in the year 2025/26.

During the year under review, Awash Bank has embarked on various transformative projects that will shape the future of the Bank in several profound ways. For instance, the Awash Capital Market Project has culminated in the establishment of Awash Capital Investment Bank on November 19, 2025. Similarly, the Human Resource Functional Transformation Project and the New Corporate Strategy of the Bank are at the final stage of completion and expected to be implemented at the beginning of FY 2026/27.

Looking ahead, I want to stress that the Board is audacious to continue to evolve to ensure giving of robust oversight as per its roles and responsibilities bestowed to it in the Corporate Governance Directives and looks ahead with confidence, backed by a resilient business and a relevant strategy in the core businesses. I am also confident that our Bank will continue to harness advancements in digital technology, to enhance customer experience through user-friendly online, mobile and other digital platforms and remain focused on building trust and delivering service excellence. With a strong foundation, the Bank is well positioned to pursue growth and high profitability in the country, while creating value for the shareholders.

Concluding Remarks

The operating environment for the FY 2026/27 is expected to remain dynamic and challenging, influenced by shifting global and domestic economic conditions, ongoing macro-economic reforms, regulatory changes, rapid technological advancements and geopolitical uncertainties. The Bank, however, remains committed to continued investments in Technology, Innovation, Human Capital Development and ESG (Environmental, Social and Governance) pillars to achieve its strategic objectives. The Management and the entire staff also remain focused on building trust and excellent customer service. I look forward to the continuation of working hard jointly with the Management, who is also ready to utilize the opportunities created in the Banking Sector Reforms made by the Government.

Acknowledgements

Finally, on behalf of the Board of Directors, I would like to express my deep appreciation for the continued support and wisdom of our distinguished shareholders, stakeholders, valuable customers, business partners and the public at large for their firm and indispensable support and confidence they have on our Bank. In addition, my special thank goes to the CEO, all Management members and the entire employees of the Bank for their passion, relentless efforts and hard work and for the commendable results registerd,thereby enabling the Bank to maintain its leading position among the private banks. My appreciation also goes out to the regulator, the National Bank of Ethiopia (NBE), for rendering our Bank a constructive guidance and wholehearted support.

Thank you!

EXECUTIVE & SENIOR MANAGEMENT



Tsehay Shiferaw
Chief Executive Officer



Yohannes Merga
Senior Chief,Marketing Officer



Tadesse Gemeda
Senior Chief,Wholesale Banking Officer



Henock Tessema
Senior Chief,Retail & SME Banking Officer



Tilahun Geleta
Senior Chief,Facilities Mgt. Officer



Abebe Deressa
Senior Chief, Corporate Strategy Officer



Dessalegn Tolera
Senior Chief,Risk & Compliance Mgt Officer



Tilahun Timotewos
Senior Chief,Information Officer



Berhanu Balcha
Chief,Financial Officer



Beyene Dekeba
Chief,IT Services Officer



Geleta Bekele
Chief,Interest Free Banking Officer



Kefyalew Shiferaw
Chief,Digital Banking Officer



Lamessa Soboka
Chief,Regional Operations Officer



Lemi Furgasa
Chief,Credit Operations Officer



Netsanet W/kidan
Chief,Internal Audit Officer



Olani Tabor
Chief,Trade Service Officer



Takele Arega
Chief,Legal Services Officer



Temesgen Busha
Chief,Transformation Officer



Temesgen Workineh
Senior Advisor to the CEO



Zebene Kaba
Chief, Human Capital Management Officer



Abdulkerim Dawud
Director,Litigation & Debt Recovery



Abebe Tadesse
Director,Business Monitoring and Support



Alemayehu Tola
Director,Portfolio Management



Ayalew Lake
Director,Digital Operation



Bekalu Mamo
Director, IT Infrastructure Management



Bezawit Getachew
Director, Advisory & Legal Research



Dagnachew Shimelis
Director,Applications Management & Digital Channel Support



Bikila Anbessa
Director, Procurement & Supplies Management



Birhanu Bogale
Director, Digital Business Development



Danephrem Abule
Director, Operational Audit



Dereje Getachew
Director, Corporate Banking



Dereje Guta
Director, Construction Projects & Building Administration



Dereje Tamiru
Director, Institutional Banking



Desalegne Assefa(PhD)
Director,Strategy & Research



Emnet Gadissa
Director, Finance Management



Gacho Warra
Director, Compliance Management



Gashaw Desalegn
Director, Planning and Business Intelligence



Gezahegn Bacha
Director, Credit Analysis & Appraisal



Gutema Tesfa
Director, Information Security Management



Hailu Meskela
Director, Learning & Talent Development



Hailu Woldegebriel
Executive Assistant to the CEO



Hussen Aman
Director,IFB Customer Relationship Management and Operation



Jalene Tadesse
Director, Human Resource Operations



Lemessa Bulti
Director, Ethics & Anti-Corruption



Liko Tolesa
Senior, Strategy Advisor



Megersa Endashaw (Dr)
Director, Risk Management



Melkamu Tadesse
Director, Branding & Trade Marketing



Mohammed Kedir
Director, IFB Finance & Investment



Nurfeta Legesse
Director, Program Management



Regassa Gemechu
Director, Export & Remittances



Shasho Ayalew
Director, Product Development



Shimelis Teklu
Director, Documentation and Disbursement



Solomon Jebessa
Director, Strategy Advisor



Soressa Alemu
Director,General, Technical & Security Services



Tadele Alemayehu
Director, SME and Personal Banking



Teferi Bekele
Director, Inspection



Tegene Tesfaye
Director, Government Enterprises & Multinational Companies



Tesfaye Seyfu
Director, IT Service Delivery



Tewodros Hailu
Director, Bank Transformation



Tilahun Getachew
Director, Treasury Directorate



Tsehay Getachew
Director,Talent Acquisition & On-boarding



Tussi Mendido
Director, Currency Management



Wondimu Gobena
Director, IT Strategy & Enterprise Architecture



Wondossen Mezlekia
Director-New Head Quarter Building Project Management



Wubit Bikiss
Acting Director, Import & Payment Services



Yared Amanuel
Director, Property Estimation



Yirga Yigezu
Director, Business Banking



Yohannes Tsegaye
Director, Customer Experience and Quality Assurance



Yonas Atomsa
Director, Branch Affairs



Yonas Kumera
Company Secretary

Regional Office Directors



Abdena Selbane
Director, West Region



Gutema Terfasa
Director,East Region



Mehari Berhe
Director,North Region



Meseret Ambelu
Director,North West Region



Michael Kidane
A/Director,South West Region



Mohammed Shutaro
A/Director, South Region



Muluken Asfaw
Director,Adama Region



Taye Abebe
Director, North Addis Ababa



Tilahun Dejene
Director, South Addis Ababa Region



Wubneh W/cherkos
Director, West Addis Ababa Region



Yadesa Miressa
Director,East Addis Ababa Region



Yonas Tesfaye
Director,Dessie Region



Zelalem Bekele
Director, Wolaita Sodo Region

Chief Executive Officer's Statement



Tsehay Shiferaw
Chief Executive Officer

Dear Esteemed Shareholders, Board of Directors, Management, Employees, and Valued Customers,

It is with great honor and gratitude that I present to you the Annual Performance Report of Awash Bank for the financial year ended June 30, 2026.

The year under review was marked bysignificant transformation in Ethiopia's economic and financial landscape. It was a year characterized by global geopolitical uncertainties, volatile commodity and energy prices, inflationary pressures, exchange-rate movements, and profound changes in the regulatory and competitive environment.

At the same time, it presented unprecedented opportunities arising from Ethiopia's economic reforms, financial-sector liberalization, digital transformation, and the emergence of a capital market.

Against this complex backdrop, Awash Bank continued to demonstrate resilience, agility and determination. We remained focused on creating sustainable value for our shareholders, delivering superior service to our customers, supporting the national economy and strengthening our position as a trusted and forward-looking financial institution.

I am pleased to report that despite the challenges, the Bank achieved strong financial and non-financial results during the year. These achievements are a reflection of the collective commitment of our Board, Management, employees, customers and other stakeholders.

Global and Domestic Economic Environment

The global economy continued to operate under considerable uncertainty during the year. The escalation of the war involving the United States, Israel and Iran, together with the disruption of shipping through the Strait of Hormuz, generated significant concerns regarding global energy supplies and contributed to volatility in fuel, fertilizer and other commodity prices. The resulting pressures had implications for inflation, international trade, transportation costs and economic activity globally.

The Russia-Ukraine war also continued to exert economic repercussions, particularly through its effect on energy, food and commodity market.

For Ethiopia, these external developments coincided with an evolving domestic economic environment. Inflationary pressures increased during the latter part of the fiscal year.

According to the Ethiopian Statistics Service, headline inflation reached 13.9% in June 2026, compared with 13.4% in May, while food inflation reached 15.1%. These developments continued to place pressure on household purchasing power and operating costs across businesses and financial institutions.

The Ethiopian Birr also continued to experience pressure against major international currencies. The evolving foreign-exchange environment, therefore, remained an important consideration for businesses, financial institutions and the wider economy.

At the same time, Ethiopia's economy continued to demonstrate strong growth potential. The IMF's assessment projected real GDP growth of approximately 9.2% for FY 2025/26 supported by agriculture, services, industry and continued economic reforms.

Of particular significance was the strong performance of the export sector. Ethiopia generated approximately USD 11 billion in export earnings during FY 2025/26, a substantial increase from the previous fiscal year. Gold and coffee were among the major contributors to this performance.

These developments demonstrate both the opportunities and the vulnerabilities inherent in Ethiopia's rapidly transforming economy.

Developments in the Financial Sector

The Ethiopian financial sector continued to undergo fundamental transformation during the year.

The National Bank of Ethiopia's financial-sector reform agenda has increasingly emphasized market-based competition, financial stability and greater efficiency. One of the most significant developments was the removal of the minimum deposit interest-rate, allowing deposit rates to be determined by the market.

This represents an important transition towards a more market-oriented interest-rate environment and is expected to intensify competition for deposits and increase funding costs for banks.

The NBE's Financial Stability Report also highlighted the importance of effectively managing concentration, liquidity, operational, cyber and other emerging risks as the financial sector market dynamics continues.

Furthermore, the NBE opened additional space for licensed commercial banks to participate in trade-finance activities relating to the Chinese market, creating opportunities for private banks to provide enhanced services to importers and exporters.

The financial sector is, therefore, entering a new era – one characterized by greater competition, increased customer choice, technology-driven service delivery, enhanced regulatory expectations and the gradual opening of the sector to new players including foreign banks.

At Awash Bank, we recognize these developments not simply as challenges, but as opportunities to strengthen our capabilities, improve efficiency and create greater value for our customers and shareholders.

Our Key Achievements

The year under review was a milestone year for Awash Bank.

➢ Expanding Financial Inclusion and Digital Services

On November 13, 2025, our Bank signed a service level agreement with the Ministry of Health to provide digital financial services to users across the country.

This partnership shows our commitment to expanding financial inclusion and delivering convenient, accessible and technology-enabled financial services to users including professionals and institutions that play an essential role in national development.

Similarly, on November 20, 2025, the Bank in collaboration with Ethio-Telecom, launched Tila, a new digital financial product designed to respond to the evolving needs of our customers and further strengthen our digital banking eco-system. These initiatives demonstrate our determination to move beyond traditional banking and position Awash Bank at the forefront of Ethiopia's digital financial transformation.

➢ A Historic Milestone in Ethiopia's Capital Market

One of the most significant achievements of the year was the official listing of Awash Bank on the Ethiopian Security Exchange (ESX) main market on April 23, 2026. The listing represents an important milestone not only for Awash Bank but also for Ethiopia's emerging capital market. It reinforces our commitment to transparency, sound corporate governance and sustainable access to capital.

We are proud to have participated in this historic development and remain committed to contributing to the growth and maturity of Ethiopia's capita-market ecosystem.

➢ Strengthening International Trade Finance

During the year, Awash Bank also strengthened its capacity to support international trade through its partnership with the African Development Bank (AfDB).

The Bank secured a USD 50 million Trade Finance Transaction Guarantee Facility, enabling Awash Bank to provide enhanced trade-finance support to SME and local corporates while facilitating international and intra-Africa trade.
This facility strengthens our ability to support businesses engaged in import and export activities and further reinforces Awash Bank's role as a key partner in Ethiopia's trade and economic development.

➢ Recognition for Excellence

Our commitment to excellence and sustainable growth was also recognized internationally. Global Finance named Awash Bank, "Best Bank in Ethiopia" for 2026, marking the fifth consecutive year that the Bank has received this recognition.

We regard this recognition not merely as an award, but as a reflection of the confidence placed in Awash Bank by our customers, shareholders and other stakeholders.

➢ Expanding Our National Footprint

On January 3, 2026, we proudly inaugurated our 1,000th branch in Jaarso Goro Town, East Hararghe Zone. Reaching this historic milestone demonstrates our continued commitment to bringing formal financial services closer to communities throughout Ethiopia. Our physical expansion is complemented by our growing digital capabilities, allowing us to serve customers through multiple channels and meet their changing financial needs.

➢ Corporate Social Responsibility

Our commitment to society continued throughout the year. On various occasions, events and holidays, the Bank provided financial and in-kind assistance more than Birr 500 Million to people in need across different parts of the country.

Corporate social responsibility remains an integral part of our institutional identity. We believe that a successful financial institution must also contribute meaningfully to the communities in which it operates.

The positive response and appreciation received from the public continue to encourage us to strengthen our social-impact initiatives.

➢ Contribution to National Revenue

We are also proud of the Bank's contribution to the country's fiscal resources. The Ministry of Revenue announced that Awash Bank was ranked among the country's leading taxpayers, ranking seventh following payment of ETB 15.77 billion in tax during the fiscal year. This achievement demonstrates not only the scale of our business operations but also our commitment to fulfilling our responsibilities as a major corporate citizen.

➢ Financial Performance

Our financial results for FY 2025/26 were significant by all measures:

- Gross Profit (before provisions and tax) reached Birr 38.3 billion, up from Birr 25.6 billion in 2024/25 - a record-breaking 50% growth, the highest in the history of private banks in Ethiopia.
- Paid-up Capital grew to Birr 38.5 billion, compared to Birr 27.9 billion in the previous year.
- Earnings Per Share (EPS) rose significantly to 858 (from 783 in 2024/25) per par value of Birr 1,000, an attractive return for our shareholders.
- Total Deposits (conventional and interest-free) reached Birr 467.9 billion, reflecting an impressive 41% growth.
- Total Assets surged by 41% to Birr 624 billion, with loans and advances accounting for 43% of the total assets (Birr 268.5 billion).
- Non-performing loan ratio stood at 1.97%, significantly below the 5% threshold set by the National Bank of Ethiopia.
- On the cost side, total expenses rose from Birr 39.03 billion in 2024/25 to Birr 46.3 billion in 2025/26, primarily driven by personnel, interest and operating expenses.
- During the year, we also expanded our reach by opening 25 new branches, bringing the total to 1,010 after merging 4 outlets.

➢ Looking Ahead

The year 2026/27 will usher an even more competitive and transformative era for Ethiopia's banking industry.

We anticipate increased competition, evolving regulatory requirements, accelerated digitalization, the continued development of the capital market and the gradual entry of foreign banks into the Ethiopian banking sector.

We are fully aware that the environment ahead will demand greater agility, innovation, operational efficiency, customer centricity and disciplined risk management. Awash Bank is preparing for this future with confidence.

We have revised our Corporate Strategy to respond to the changing environments and position the Bank for sustainable long-term growth. We have also finalized our Human Resources Transformation Project, aligning our people strategy with the Bank's strategic direction and future capability requirements.

Our Core Banking transformation is progressing well, and we continue to invest in modern technology and infrastructure.

We are also accelerating our investment in digitalization, Artificial Intelligence and Big Data, recognizing that technology will increasingly determine the quality, speed, efficiency and personalization of financial services.

Our objective is clear: to build a future-ready Awash Bank that combines the strength of its heritage with the possibilities of innovation.

➢ Our Commitment

As we move forward, we will remain firmly committed to our customers, shareholders, employees and the communities we serve.

We will continue to strengthen our financial performance while maintaining prudent risk management and sound corporate governance. We will deepen customer relationships, expand financial inclusion, enhance digital banking, support businesses and entrepreneurs, and contribute to the sustainable development of the Ethiopian economy.

At this point, I would like to express my sincere appreciation to our esteemed shareholders for their continued confidence and support, the Board of Directors for its strategic guidance and stewardship and the Management and employees of the Bank for their dedication, professionalism and hard work.

I also appreciate the continued support and cooperation of the National Bank of Ethiopia, Government institutions, regulators, development partners, correspondent banks and other stakeholders.

Together, we have built a strong institution. Together, we will continue to innovate, adapt and grow!

The future presents challenges, but it also presents immense opportunities. With our people, our customers, our strong institutional foundation and our commitment to excellence, I am confident that Awash Bank will continue to create sustainable value and remain a leading force in Ethiopia's financial sector.

Thank you all for your continued trust and partnership!

God bless our country and Awash Bank!

PICTORIAL PRESENTATION OF SHAREHOLDERS' MEETING







Partial View of 30th Ordinary Shareholders' Meeting

PICTORIAL PRESENTATION OF MANAGEMENT MEETING, 2025/26







Partial View of Management meeting, 2025/26



Awarded Best Performing Regions, RMs and Branches with the Board of Directors & Management

PICTORIAL PRESENTATION OF 1000th BRANCH OPENING CEREMONY







Partial View of 1000th Branch Opening Ceremony

REPORT OF THE BOARD OF DIRECTORS

This Annual Report and Audited Financial Statements of Awash Bank for the Financial Year 2025/26 covers the period from July 1, 2025 to June 30, 2026. The financial statements were prepared in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The Board of Directors of Awash Bank is delighted to present the Bank's Annual Report and Audited Financial Statements for the financial year 2025/26 to the 31st Annual General Meeting of the Shareholders.

During Financial Year 2025/26, the performance of Awash Bank was largely shaped by a confluence of global economic dynamics and domestic macro-economic developments and policy shifts, that require a brief highlight of these operating environments.

1. THE OPERATING ENVIRONMENT

1.1. Global Economy

The global economy demonstrated remarkable resilience throughout 2025, registering a growth of 3.5 percent, notwithstanding a challenging landscape characterized by persistent trade policy uncertainty and elevated geopolitical tensions. Nevertheless, the escalation of conflict in the Middle East during early 2026 brought about a significant new challenge to the global economy. The conflict affected global economy through multiple channels, including increased volatility in energy markets, potential disruptions to critical trade routes, higher transportation and logistics costs and renewed concerns over inflationary pressures. The Middle East conflict and the subsequent closure of the Strait of Hormuz has resulted in the largest energy supply disruption in history and the surge in oil price from below USD 70 per barrel before the war to over USD 100 per barrel after the war. It also drove up the prices of fertilizers, metal products and food stuffs and slowed down stock prices, trade and tourism flows.

Reflecting the adverse impacts of the conflict, global growth is projected at 3.0 percent in 2026; global headline inflation is projected to rise from 4.1 percent in 2025 to 4.7 percent in 2026, mainly driven by higher energy and food prices, and global trade growth is projected to slow sharply from 5.0 percent in 2025 to 3.5 percent in 2026.

1.2.Ethiopian Economy

Ethiopian economy grew by 10.2 percent in FY 2025/26, up from 9.2 percent in the previous fiscal year, supported by ongoing Home-Grown Economic Reforms and improved performance across key economic sectors, including improvements in agricultural productivity and supply chain, enhanced productivity in manufacturing, mining and quarrying sectors.

Inflation has subdued to a single digit level of 9.4 percent in March 2026 from 13.9 percent in June 2025, reflecting the combined impact of tight monetary policy, improved fiscal discipline and supportive supply-side developments. However, the inflation was reverting to double digit by the end of the year reaching 13.9 percent in June 2026, largely due to rising of fuel, food and non-food prices associated with the conflict in the Middle East.

Following the adoption of a market-based exchange rate in July 2024, the Birr continued to depreciate against the U.S. dollar and reached ETB 158 per USD by the

end of June 2026, reflecting a depreciation of 17 percent as compared with the same period of last year.

Ethiopia's earnings from merchandise exports rose to USD 11.2 billion during FY 2025/26, up from USD 8.3 billion in the previous financial year, largely reflecting a combination of improvements in the supply of major exportable products such as gold, coffee and horticulture and a surge in global prices of exportable commodities.

1.3. Developments in the Banking Sector and Related Policies/ Directives

The Ethiopian Banking sector comprises of 32 banks, of which 30 are private-owned commercial banks and the remaining two are state-owned commercial bank and development bank, respectively. Of the 31 commercial banks (including government owned Commercial Bank of Ethiopia), 23 commercial banks provide interest-free banking, of which, 4 banks offer full-fledged interest-free banking, and 19 banks provide window-based interest-free banking services.

The banking sector continues to play a key role in the Ethiopian economy through enhancing mobilization of deposits, provision of credit, facilitation of trade finance and provision of financial services to the unbanked society. The Ethiopian banking sector has been operating within a highly competitive and evolving regulatory environment during the FY 2025/26.

During financial year 2025/26, the Ethiopian Government, particularly the National Bank of Ethiopia, has issued various regulatory reforms that brought both opportunities and challenges to the banking sector. The reforms include, among others, allowing the import of goods on franco-valuta basis; that is, without requiring foreign exchange from Ethiopia's domestic banking system; waiver of prior National Bank of Ethiopia's approval for Letters of Credit (LCs) and Cash Against Documents (CAD) transactions for foreign currency and foreign exchange retention account holders; lifting of the exclusive mandate of the Commercial Bank of Ethiopia for processing export permits for goods destined to China and waiver of the minimum deposit rate.

During Financial Year 2025/26, the National Bank of Ethiopia Policy rate remained at 15 percent while the credit cap was raised to an annual growth rate of 24 percent from 18 percent in the previous year.

Another worth mentioning policy change is the Risk-Based Capital Adequacy Requirements Directives, SBB/95/2025, introduced on November 10, 2025. This Directive establishes the minimum total capital adequacy ratio for three major components of risk; namely, credit, market, and operational risks at 11 percent of risk-weighted assets as compared with earlier minimum requirements of 8 percent of risk-weighted assets, with focus on credit risk. The Directive also enforces banks to maintain the minimum capital adequacy ratio of 7 percent of risk-weighted assets for common equity Tier1 capital.

1.4. Capital Market Related Developments

The promulgation of the Ethiopian Capital Market Proclamation No. 1248/2021 and the Establishment of the Ethiopian Capital Market Authority (ECMA) thereof and the launch of the Ethiopian Securities Exchange (ESX) in January 2025 marks a major milestone in the development of the nascent Ethiopian Capital Market.

Awash Bank, as a leading private bank in Ethiopia, must play a key role in the development of the Ethiopian capital market by leveraging new business opportunities, particularly by establishing its subsidiary Investment Bank. To this end, Awash Bank

has established Awash Capital with 94.5 percent shareholding. Awash Capital has secured license as an Investment Bank from the ECMA on November 19, 2025, and officially launched its full operation on December 18, 2025.

In line with the Ethiopian Capital Market Proclamation No. 1248/2021, that entrusts the Ethiopian Capital Market Authority (ECMA) with the exclusive mandate to license, regulate, and supervise capital market participants and activities, including the issuance, registration, and trading of securities, Awash Bank has officially registered 54,066,089 of its existing ordinary shares with the Ethiopian Capital Market Authority (ECMA) on March 16, 2026 ticker symbol AWAB,by fulfilling all regulatory requirements, including the preparation of prospectus document.

Following the registration of its existing ordinary shares within the Ethiopian Capital Market Authority, Awash Bank has applied to the Ethiopian Securities Exchange (ESX) for listing by introduction on the Main market of ESX, which simply allows the existing shareholders of Awash Bank to trade their shares more easily on the ESX's secondary market. Accordingly, Awash Bank has officially listed 37,896,928 shares on the Ethiopian Securities Exchange (ESX) on April 23, 2026, out of the 54,066,089 shares originally registered with the Ethiopian Capital Market Authority, trading under the ticker symbol AWAB.



Listing of Awash Shares on ESX Ceremony



Awash Capital Launching Ceremony

2.CORPORATE STRATEGY AND KEY ENABLERS

Corporate Strategy of Awash Bank rests on three core pillars, supported by enablers that strengthen execution capabilities. The first pillar is cementing the market leadership position of Awash Bank through innovative, customer-centric and digitally supported provision of retail banking, wholesale banking and Interest-Free Banking (IFB) services. The second pillar is exploiting new growth frontiers open to the banking system due to the liberalization of the financial sector and the development of capital markets. In this regard, strategic considerations for Awash Bank include establishment of Investment Bank and provision of capital market services, expansion of treasury activities, establishment of subsidiary bank in neighboring counties and acquisition of strategically important banks. The third pillar is succeeding with new entrants.

Following the liberalization measures undertaken by the Ethiopian Government, foreign banks, telecom operators, fintech companies and non-bank financial service providers are eyeing to enter or are entering the Ethiopian Market. At this juncture, Awash Bank has envisioned not only to compete with new entrants but also to cooperate with them through partnerships, providing banking as-a-service and delivering ecosystem-driven products and services.

Key enablers include deploying modern core banking system, building best-in-class digital platforms, strengthening cybersecurity,

investing on human capital development, improving customer experience, enhancing prudent risk management and putting customer value and needs at the center of developing products, processes and offerings.

Looking forward, Awash Bank is in the process of finalizing a new five-year corporate strategy, that is expected to overhaul the business and operating model of the Bank, with the intent to make Awash Bank more resilient and future-ready bank amidst the rapidly changing customer expectations, evolving digital and technological transformations, regulatory reforms, intensified competitions and dynamic global and domestic macro-economic environments.

3.OPERATIONAL PERFORMANCES

Against a backdrop of global economic headwinds, evolving regulatory reforms and a fierce competitive landscape, Awash Bank delivered extraordinary results during FY 2025/26 that firmly solidified its leading position among private commercial banks in Ethiopia in terms of key performance indicators, including deposits, loans and advances, total assets, capital and profitability.

3.1. Deposits Mobilization

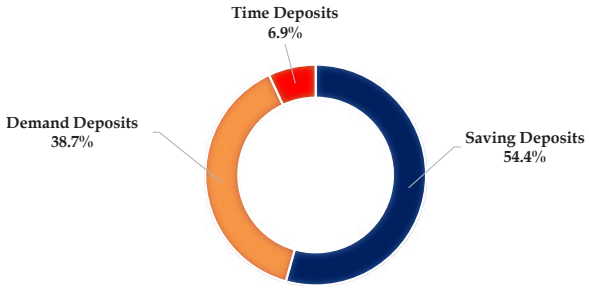
The Bank's consolidated total deposits, including interest free banking deposit, increased from Birr 332.9 billion as of June 30, 2025, to Birr 469.3 billion as at June 30, 2026, representing a year-on-year growth of Birr 136.4 billion (41 percent). This substantial growth was associated with increasing customers' trust on Awash Bank, acquisition of new customers, expansion of both physical and digital service delivery channels and offering of a wide-range of products and services tailored to different customer segments. The deposit growth was broad-based, with increases across all deposit components

Table 1: Deposit Composition by Type (In Billions of Birr)

Descriptions	Financial Year		Growth		Share (%)	
	2024/25	2025/26	Absolute	%	2024/25	2025/26
Saving Deposits	183.4	255.1	71.7	39.1	55.1	54.4
Demand Deposits	125.7	181.7	55.9	44.5	37.8	38.7
Time Deposits	23.7	32.6	8.8	37.1	7.1	6.9
Total	**332.9**	**469.3**	**136.4**	**41**	**100**	**100**

The Bank continued to diversify its deposit base and focuses on mobilizing a stable funding base to minimize the risk of maturity mismatches and high cost of funding. Accordingly, savings deposits remained the largest component of the deposit portfolio, accounting for 54.4 percent of total deposits, followed by demand deposits (38.7 percent) and time deposits (6.9 percent).

Figure 1: Deposit Structure as at June 30, 2026 (In Percentage)



3.2.Outstanding Loans and Advances and IFB Financings

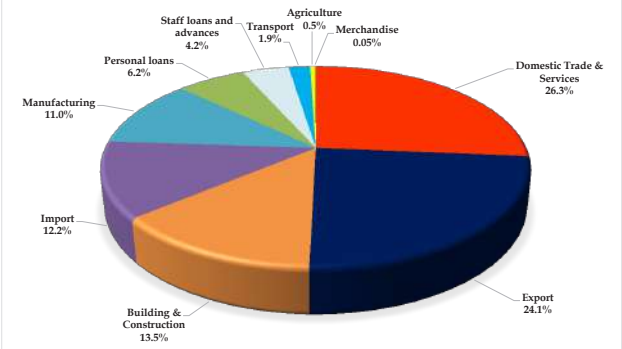
In line with the 24 percent annual credit growth ceiling set by the National Bank of Ethiopia, the total outstanding loans and advances extended to different sectors of the economy, including IFB financing, grew only by Birr 54.5 billion during the year and reached Birr 274.1 billion as at June 30, 2026.

The Bank's diversified loan portfolio across key sectors of the economy indicates the Bank's strong risk management practices

through reduced risk concentration and income diversification endeavors. Accordingly, domestic trade and services accounted for the largest amount of Birr 72.1 billion, followed by exports (Birr 66.1 billion), building and construction (Birr 37 billion), imports (Birr 33.4 billion), manufacturing (Birr 30.3 billion), personal loans (Birr 17 billion), staff loans and advances (Birr 11.5 billion), transport (Birr 5.3 billion), agriculture (Birr 1.3 billion) and merchandise loan (Birr 0.1 billion).

Awash Bank continued to maintain strong asset quality during the financial year 2025/26, as evidenced by the non-performing loans and advances (NPLs) ratio of 1.97 percent by the end of June 30, 2026. The non-performing loan ratio of the Bank was by far below the regulatory maximum threshold of 5 percent, reflecting the Bank's customary practice of prudent lending and effective credit risk management.

Figure 2:Loans and IFB Financing by Economic Sectors (In Percentage)



Some of the Investments (Businesses) Financed by Awash Bank



Belayneh Kinde Car Assembly



Adama Steel Factory



Elilly Resort



Fana Flour Factory

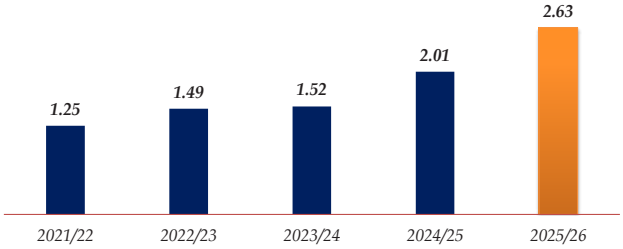
3.3.International Banking Services

Awash Bank continued to play a pivotal role in facilitating international trade and supporting the foreign exchange needs of businesses. The Bank provided trade-related financing and foreign exchange services to exporters, importers and other customers involved in cross-border transactions. Accordingly, the outstanding loans and advances availed to export and import related financing accounted for 36.3 percent of total loans and advances by the

end of June 30, 2026. Export financing was mainly intended to overcome exporters financing constraints and facilitate enabling environment for generation of foreign currency, while import financing was largely geared for importing basic necessity commodities such as fuel, raw materials for manufacturing industries, medicine and medical equipment and edible oil.

During FY 2025/26, Awash Bank has strengthened its business partnerships with different foreign currency recipients, including exporters, NGOs, Religious Institutions and International Organizations. Through these coordinated efforts, Awash Bank has managed to earn USD 2.63 billion in foreign currency during the FY 2025/26, depicting an increase of over USD 620 million (30.8 percent) as compared with the same period of last year.

Figure 3: Foreign Currency Generation (In Billions of USD)



3.4.Highlights of Interest-Free Banking Performances

Awash Bank views the provision of Interest-Free Banking (IFB) services as a means of advancing financial inclusion and providing Sharia-compliant banking services. To this end, Awash Bank has expanded its customer base, digital service delivery channels and offerings of Sharia complaint products and services. Awash Bank provides IFB services through digital channels as well as with 49 dedicated IFB branches and the remaining conventional branches providing window based IFB services. As a result, the total IFB customer base has reached 3.6 million by the end of June 30, 2026, depicting an increase of 561,091 customers (18.4 percent) over the previous year, reflecting the growing adoption of the Bank's IFB products and services by the wider population.

The total interest free banking deposits of the Bank stood at Birr 60.4 billion by the end of June 30, 2026, depicting a growth of Birr 23.6 billion (64.1 percent) over the previous year. Indeed, Awash Bank's recent intensified mobilization of IFB deposits has positioned it as a leading private bank in interest free banking deposits by the end of June 30, 2026.

Table 2: IFB Deposit Mobilization Trends (In Billions of birr)

Descriptions	June 30, 2025	June 30, 2026	Growth	
			Absolute	Percentage
Wadiah-Saving	25.7	38.5	12.8	49.6
Amana-Demand	9.8	21.5	11.7	118.8
Mudarabh Investment Term Deposit	1.3	0.5	(0.8)	(63.3)
Total Deposit	**36.8**	**60.4**	**23.6**	**64.1**

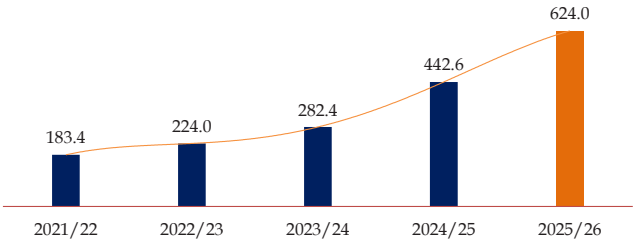
Regarding the Bank's financing of Sharia complaint activities, IFB financing has increased from Birr 13.6 billion by the end of June 30, 2025, to Birr 26.7 billion by the end of June 30, 2026, registering a year-on-year growth of Birr 13.1 billion (96 percent). This growth reflects the rising demand for Sharia-compliant financings and the Bank's commitment to support Sharia-complaint investments that contribute to national economic developments.

3.5. Assets

The Bank's consolidated total assets soared to Birr 624 billion as at June 30, 2026, depicting a year-on-year growth of Birr 181.4 billion (41 percent) from the prior year. The surge in total asset size of the Bank was mainly driven by increase in loans and advances, investments on securities and fixed assets, which are a foundation for future growth of the Bank. This consistent asset growth for the last consecutive years signifies the Bank's growing capacity, expanded market share, enhanced long-

term financial viability and increased shareholder value through economies of scale.

Figure 4: Asset Position (In Billions of Birr)

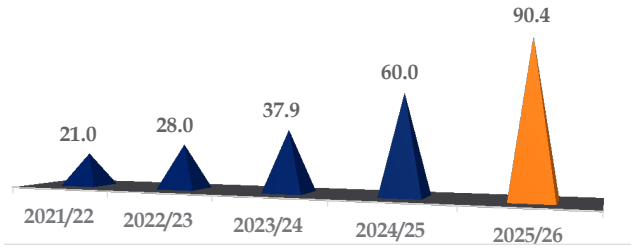


3.6. Capital

Awash Bank's paid-up capital substantially rose to Birr 38.5 billion by the end of June 30, 2026, from Birr 27.9 billion in the preceding year. Indeed, Awash Bank has managed to raise additional Birr 10.6 billion paid-up capital in one year, demonstrating the confidence of shareholders in the Bank's future growth and their commitment to strengthen the capital base of their Bank to support future business expansion and investments. The paid-up capital of the Bank has surpassed the minimum paid-up capital threshold of Birr 5 billion set by the National Bank of Ethiopia by almost eight-fold indicating the strong capital position of Awash Bank.

The Bank's consolidated total capital rose to Birr 90.4 billion as at June 30, 2026, indicating year-on-year growth of Birr 30.4 billion (50.7 percent) over the preceding year, largely associated with increases in paid-up capital and reserves.

Figure 5: Total Capital Position (In Billions of Birr)



3.7. Capital Structure and Ownership

Awash Bank maintained its ownership and capital structure in accordance with applicable laws, regulations, and regulatory requirements. The Bank has a single class of ordinary shares, with one voting right per share and no preferred, dual-class, or multiple-voting shares. Shareholders exercises their voting rights at the Annual General Meeting (AGM) and Extraordinary General Meeting (EGM) in accordance with the Bank's Articles of Association and applicable laws and regulations.

The Bank had an authorized share capital of Birr 55 billion by the end of June 30, 2026, comprising 55 million ordinary shares with a nominal value of Birr 1,000 each. Of these, 54,066,089 shares were issued and subscribed, representing subscribed capital of Birr 54,066,089,000. Accordingly, Birr 38,492,985,000 billion was fully paid by 12,439 shareholders by the end of June 30, 2026.

The Bank's ownership structure was governed by the Banking Business Proclamation No. 1360/2025 and applicable directives issued by the National Bank of Ethiopia (NBE). In line with this directive, no individual shareholder of the Bank directly or indirectly held 7% or more of the Bank's issued share capital or voting rights. Similarly, no institutional investor of the Bank directly or indirectly held 10% or more of the Bank's issued shares by the end of June 30, 2026. The Bank's shareholding was broadly distributed among individual, institutional investors, and retail shareholders, with individual shareholders representing majority of the shareholder base.

Table 3: Share Ownership Structure as at June 30, 2026. base.

No.	Shareholder Category / Profile	No. of Shareholders	No. of Shares	Shareholding (%)
1	Awash Insurance S.C.	1	3,611,125	6.68%
2	Asrat Gelete Dugda	1	1,289,584	2.39%
3	Institutional Investors	183	8,103,925	14.99%
4	Retail Investors	12,254	41,061,455	75.95%
5	**Total**	**12,439**	**54,066,089**	**75.95%**

Following the listing of the Bank's shares on the Ethiopian Securities Exchange (ESX), the Bank's ordinary shares became available for secondary-market trading in accordance with applicable securities exchange laws and regulations.

Although ordinary shares may be traded through the secondary market, the acquisition or accumulation of shares resulting in a shareholder reaching or exceeding applicable regulatory ownership thresholds remains subject to the relevant regulatory requirements. The Bank regularly monitor changes in its shareholder composition, significant shareholding positions, ownership concentration, voting rights, share transfers, and related-party or concerted ownership arrangements to ensure that its capital structure remains aligned with applicable regulatory requirements.

4. FINANCIAL PERFORMANCE

Awash Bank continued to deliver a superior financial performance among private banks operating in Ethiopia in terms of income generation and profitability.

4.1. Income

The consolidated total income of the Bank grew by Birr 19.9 billion (31 percent) and reached Birr 84.6 billion by the end of June 2026. The surge in income was primarily driven by growth in interest income from loans and advances, investment on government securities, increased volume of banking transactions and digital banking service offerings that increased fee and commission income.

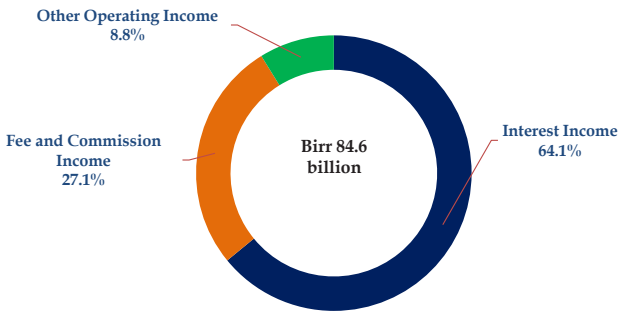
Other operating income, on the other hand, declined to Birr 7.5 billion in 2025/26, from Birr 11.3 billion last year, associated with high income from gains on foreign currency transactions and translations in FY 2024/25 due to more than 130 percent depreciation of Birr as compared with about 17 percent depreciation in FY 2025/26

Table 4: Compositions of Income (In Billions of Birr)

Descriptions	Financial Year		Growth	
	2024/25	2025/26	Absolute	% age
Interest Income	36.2	54.2	18	49.6
Fee and Commission Income	17.2	22.9	5.7	33.1
Other Operating Income	11.3	7.5	(3.8)	(33.8)
Total Income	64.7	84.6	19.9	30.7

Component-wise, interest income constituted the major portion of total income, accounting for 64.1 percent, followed by fees and commission income (27.1 percent) and other operating income (8.8 percent).

Figure 6: Income Composition as at June 30, 2026 (In Percentage)



4.2. Expenses

The consolidated total expenses rose to Birr 46.3 billion in FY 2025/26 from Birr 39 billion in FY 2024/25. This increase was largely attributed to a surge in personnel expenses and interest expense, which offset the modest decline in operating expenses and impairment of financial assets.

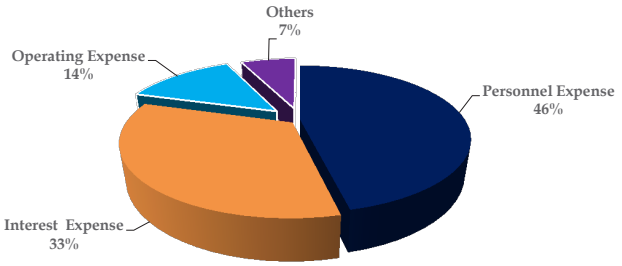
The rise in personnel expenses were associated with expansion in business operations of the bank, salary and benefit adjustments and performance-based bonus payments to retain talented workforce and competitive pay for newly recruited skilled personnel. The surge in interest expenses, on the other hand, reflects the tremendous expansion of the deposit base of the Bank, particularly the saving deposits and the rise in the funding cost of interest-bearing deposits. Conversely, the decline in other operating expenses was mainly attributable to a decrease in bad debt expense, particularly expenses related to litigation cases associated with tax issues.

Table 5: Composition of Expenses (In Billions of Birr)

Descriptions	Financial Year		Growth	
	2024/25	2025/26	Absolute	% age
Personnel Expense	16.8	21.5	4.7	28.3
Interest Expense	9.9	15.3	5.4	54.7
Operating Expense	8.0	6.2	-1.7	(21.5)
Depreciation & Amortization	1.0	0.9	-0.1	(8.0)
Amortization of Right of Use Asset	0.9	1.0	0.1	14.2
Impairment on Financial Assets	2.5	1.3	-1.3	(50.2)
Total Expense	**39.0**	**46.3**	**7.2**	**18.6**

Personnel expenses constituted the largest component of the Bank's total expenses, accounting for 46 percent, followed by interest expenses (33 percent), operating expenses (14 percent) and other expenses (7 percent).

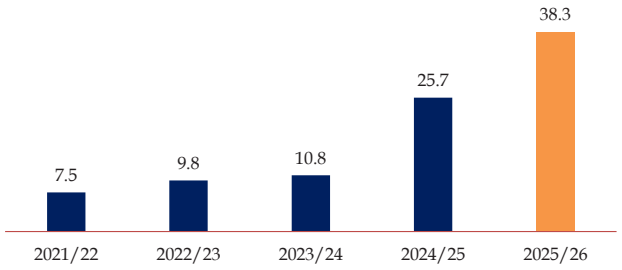
Figure 7: Components of Expense as at June 30, 2026 (In Percentage)



4.3. Profit

The Bank's consolidated gross profit before tax registered a new milestone of Birr 38.3 billion in FY 2025/26, depicting a growth of Birr 12.6 billion (49 percent) compared with Birr 25.7 billion in FY 2024/25.

Figure 8: Gross Profit before Tax (In Billions of Birr)



Reflecting the surge in net profits to Birr 29.3 billion in 2025/26, the Bank's earnings per share rose to Birr 858 in FY 2025/2026 from Birr 783 in 2024/25. This significant increase in earnings per share amidst a substantial growth in paid-up capital largely implies the ability of the Bank to allocate capital efficiently and thereby high capital efficiency supported by strong operational efficiency.

4.4. Proposal on Dividend Payout

The Board of Directors of Awash Bank recommends that, out of the Bank's total profit available for appropriation amounting to Birr 20,662,966,596 (Twenty Billion Six Hundred Sixty-Two Million Nine Hundred Sixty-Six Thousand Five Hundred Ninety-Six Birr), an amount of Birr 3,099,444,989 (Three Billion Ninety-Nine Million Four Hundred Forty-Four Thousand Nine Hundred Eighty-Nine Birr) be retained to strengthen the Bank's capital base, support sustainable growth, and finance its future strategic objectives.

Moreover, the Board recommends the distribution of the remaining Birr 17,563,521,607 (Seventeen Billion Five Hundred Sixty-Three Million Five Hundred Twenty-One Thousand Six Hundred Seven Birr) to shareholders in cash or for purchase of the Bank's shares, depending upon the choice of each shareholder.

5. OTHER BUSINESS-RELATED DEVELOPMENTS

5.1. Human Capital

Awash Bank recognizes that its employees are the most valuable assets of the Bank that drive innovation, turn physical capital and ideas into businesses and deliver excellent customer experiences. They are the cornerstone of Awash Bank's success and a key enabler of sustainable growth and effective execution of its strategic objectives.

As part of the Bank's strategy to cultivate a dynamic, high-performing and competitive workforce by empowering them with the necessary skills and knowledge capable of withstanding both current business challenges and future emerging capabilities, the Bank invested over Birr 838 million in employee training and developments during FY 2025/26. The trainings were conducted through a blend of different delivery models, including in house, oversee, virtual and outsourcing mechanisms. The training also includes an empowerment training for women in leadership positions, creating a focused platform for strengthening leadership capabilities, sharing experience, and building professional networks.

In line with its workforce requirements and future business expansion plan, the Bank continued to strengthen its human resource base through targeted recruitment and retention of skilled workforce. Accordingly, the total staff strength of the Bank stood at 20,658 by the end of June 2026.



Women Empowering Training



KPMG Training

5.2. Service Delivery Channels

Awash Bank deploys different service delivery channels such as branches, ATMs, POS terminals, online portals, mobile apps and agency banking so as to provide convenient services to its customers, increase financial inclusion through wider area coverage and meet changing customer behavior.

The Bank's total branch networks rose from 989 by the end of June 2025 to 1,010 by the end of June 30, 2026, strategically located across all parts of the country so as to be more accessible to the society. In addition to branch networks, Awash Bank's agent networks expanded to 18,312 agents, serving as an alternative channel to increase financial inclusion and accessibility.

With the deployment of additional 409 POS terminals during the financial year 2025/26, smart POS terminals powered by the android operating system and equipped with Awash Bank's proprietary Terminal Management System (TMS) expanded to 3,273 POS terminals.

The Bank's 10 E-Branches equipped with Interactive Teller Machines (ITMs), Self-Teller Machines (STMs), and Banknote Acceptors (BNAs), continued to provide banking services without the need for teller services. Moreover, voice guidance systems were installed at ATMs, supporting customers with hearing and visual impairments, reinforcing the Bank's commitment to accessible banking.

5.3. Information Technology and Digital Banking

The banking industry is facing rapid advances in digital technologies, changing customer expectations and increasing competition from non-financial services. This requires investments on technologies and digital platforms that improve customer convenience, personalized services, and real-time transactions.

Cognizant of the importance of these investments, Awash Bank directed a significant portion investment towards strengthening the Bank's technology infrastructure, expanding digital banking capabilities, enhancing information security and resilience, and supporting the Bank's broader digital transformation agenda.

During FY 2025/26, the Bank invested on a range of information technology initiatives, including : Core Banking System Modernization, Enterprise Workflow Management System, Enterprise Fraud Management System, Tier III Data Center Project, Network Modernization Project, Enterprise Business Intelligence (BI), Privileged Access Management (PAM), Anti-Distributed Denial of Service (Anti-DDoS) Solution, Network-Attached Storage (NAS) Expansion, High Compute Server Infrastructure, and Enterprise-Grade.

The Bank's continued investment on information technology projects is driving its digital transformation agenda. During FY 2025/26, the Bank has consolidated and scaled the digital banking foundation laid in previous years, with continued emphasis on innovation, inclusivity, and infrastructure expansion. Accordingly, the following new digital products were launched during the FY 2025/26.

- **AwashRemit:** extends the Bank's reach into the international remittance space, enabling diaspora customers to transfer funds directly into Awash Bank accounts.
- **E-Property Management Solution:** digitizes rent and property-related collections for landlords and property administrators.
- **Merchant Portal:** provide merchants with self-service access to settlement records, transaction histories, and reconciliation tools.
- **E-Ticketing** brings transport and event ticket payments onto the Bank's digital rails.
- **Mesmer, and the Farmers Digital Loan:** delivers instant, data-driven loans to retail customers and to the agricultural sector, respectively.
- **Tila,** delivered in partnership with Ethio **telecom,** broadens access to digital financial services through the country's largest telecommunications network.

Driven by the expansion of its digital ecosystem, the Bank recorded strong growth in digital adoption and user activity during FY 2025/26. Accordingly, over 248.5 million transactions were conducted through the Bank's digital channels, depicting 47% year-on-year growth. Digital transaction volume accounted for 85% of Bank's total transaction volume by the end of June 30, 2026, from 79% in the previous year. On the other hand, the value of digital transactions reached 1.8 trillion by the end of June 30, 2026, depicting an increase of Birr 914 billion (103%) over last year same period. It accounted for 74% of the Bank's total transaction value by the end of the financial year, up from 62% of last year.



Tila Digital Financial Services Launching Ceremony





Digital Products Launching Ceremony

5.4. Construction of Own Buildings

As part of its long-term strategy to construct own buildings and create a favorable working environment for its employees, providing excellent customer services and reducing exorbitant rental costs, Awash Bank has continued to construct its own buildings on selected strategically important locations.

During the reporting period, two major projects, namely Asella B+G+5 building and Ambo B+G+7 buildings are at the verge of completion. Similarly, the construction of Bulbula building (2B+G+13), Dire Dawa Building (B+G+7) and Woliso Building (G+3+T) are progressing well and are expected to be completed next year. On the other hand, the construction of Bonga Building (B+G+7) and Assosa building (G+8+T) are well underway, with the completion rate of over 30 percent.

Awash Bank is in the process of constructing a modern, iconic, future-ready technology-enabled flagship headquarters building with intent to serve as central hub for leadership, operations, innovation and customer services at the heart of Addis Ababa. To this end, a Project Management Office has been established, design work has been awarded to internationally renowned consultant and first-round geo-technical and geo-physical investigations started.



Ambo Building under Construction



Assela Building under Construction



Asosa Building under Construction



Bonga Building under Construction



Dire Dawa Building under Construction



Woliso Building under Construction

6. CORPORATE GOVERNANCE

Awash Bank operates under a structured corporate governance framework that defines the roles, responsibilities and accountability of its shareholders, Board of Directors, and executive management. The Board of Directors is responsible for the overall strategic oversight and stewardship of the Bank. Board members are nominated and elected in accordance with NBE Directive No. SBB/91/2024 and the Bank's Board Appointment Policy and Procedures.

During FY 2025/26, the Bank strengthened its Board governance arrangements in accordance with the Directive, including requirements relating to Board composition, nomination of independent Board of Directors, and keeping gender representation. The Board exercises its wider governance responsibilities through the following six standing committees:

- Board Audit Committee;
- Board Risk Management and Compliance Committee;
- Board Nomination and Remuneration Committee;
- Board Credit Committee;
- Board Building and Investment Committee; and
- Board IT & Strategy Management Committee.

Each committee operates under a charter that defines its purpose, composition, structure, duties, tenure, and reporting lines to the Board. While these committees review matters within their respective mandates, ultimate responsibility for the Bank's affairs, including sustainability-related matters, remains with the Board.

On the other hand, the Chief Executive Officer (CEO), under the strategic direction of the Board, is responsible for the overall management and day-to-day administration of the Bank. The CEO translates the strategic direction approved by the Board into business priorities and operational plans and leads their execution in accordance with applicable requirements, Board decisions and approved policies and procedures.

The CEO is supported by Senior Chiefs and Chiefs, who lead the Bank's major business and functional areas. They translate organizational priorities into objectives within their respective areas, coordinate implementation, manage resources and monitor performance. This management structure extends through Directorates and operational units, which execute the Bank's business and support functions within defined mandates and reporting lines.

Alongside executive management, governance is also carried out by independent governance and assurance functions, including the Enterprise Risk and Compliance Management Office, the Internal Audit Office, and the Sharia Advisory Committee. These functions operate independently of management and report directly to the Board or its sub-committees, providing objective assurance

that the Bank conducts its operations with integrity, complies with applicable laws and regulations, manages risks prudently and upholds the highest ethical standards.

The remuneration of the Board of Directors and Executive Management is determined in accordance with applicable National Bank of Ethiopia's directives and the Bank's established performance-based remuneration framework. During the financial year 2025/26, the total allowances paid to the Board of Directors amounted to Birr 2.96 million. Moreover, Salaries and other benefits paid to the CEO and other executive officers amounted to Birr 146.7 million and Birr 152.5 million, respectively. There is no loan or security extended to the directors or the CEO during the financial year. Detailed disclosures on remunerations of the Board of Directors and Executive Management are presented in the Bank's financial statements.

7. RISK MANAGEMENT AND INTERNAL CONTROL

Awash Bank recognizes that risk is inherent in all banking activities. Effective risk management is fundamental to the Bank's sustainable growth, the protection of depositors and shareholders, and the maintenance of public confidence in the financial system. It has established a comprehensive, enterprise-wide risk management framework that is aligned with the directives and guidelines issued by the National Bank of Ethiopia (NBE), the principles of the Basel Committee on Banking Supervision, and internationally accepted best practices in banking risk management.

This disclosure describes the Bank's overall risk management process, its Risk Appetite Framework, the design, and operation of its internal control system, and the arrangements for internal and external audit. It provides shareholders, regulators, depositors, rating agencies and other stakeholders with a clear and transparent understanding of how the Bank identifies, measures, monitors, controls and reports risks across all material risk categories.

The Board of Directors holds ultimate accountability for the Bank's risk governance and sets the overall risk appetite. The Management is responsible for the day-to-day implementation of the risk strategy and for embedding risk-aware decision-making across the Bank's operations. Independent risk management, compliance and internal audit functions provide challenge, oversight and assurance. The Bank views risk management not merely as a compliance obligation but as a strategic foundation and a source of competitive advantage that supports long-term value creation.

7.1.Risk Governance Framework

Board Oversight and Accountability

The Board of Directors is ultimately responsible for the Bank's risk governance. It approves the Risk Appetite Framework (RAF), the Risk Management (RM) Policy, risk strategies, and the principles that guide risk-taking activities. The Board ensures that the Bank's risk profile remains consistent with its strategic objectives, capital and liquidity strength, and regulatory expectations set by the National Bank of Ethiopia. As part of discharging its oversight responsibilities effectively, the Board has established specialized committees in line with NBE corporate governance directives. The principal committees relevant to risk oversight are:

- **Board Risk Management and Compliance Committee** – provides independent oversight of the Bank's overall risk profile, adherence to risk appetite and limits, the effectiveness of the risk management framework, and compliance with laws, regulations, internal policies and Sharia requirements applicable to interest-free banking operations.

- **Board Credit Committee** - oversees credit risk policies and guidelines, large exposures, related-party lending, sectoral and geographic concentration, asset quality, provisioning and the overall quality of the loan and financing portfolio.
- **Board Audit Committee** - oversees the integrity of financial reporting, the effectiveness of internal control systems, the performance and independence of the internal audit function, and the relationship with the external auditor; and
- **Other Board committees** (including Board Nomination and Remuneration, Board Building/Investment, and Board IT and Strategy Management) contribute to risk oversight within their respective domains, particularly in respect of people risk, investment risk and technology and cyber risk.

The Senior Management chaired by the Chief Executive Officer (CEO), is responsible for executing the Board-approved risk strategy, ensuring that effective systems, controls and risk-aware decision-making processes are embedded across all functions, and for reporting regularly to the Board and its committees on the Bank's risk profile and emerging risks.

Three Lines of Defense Model

The Bank has adopted the well-established Three Lines of Defense Model as the cornerstone of its risk governance framework, which is also in line with the requirements of the National Bank of Ethiopia's (NBE) Corporate Governance Directive Number SBB/91/2024. This model clearly delineates roles and responsibilities, reinforces accountability, enhances control effectiveness and supports independent strategic risk oversight.

First Line of Defense

The first line comprises business and support units, including Senior Management under the leadership of the CEO. These units own and manage the risks arising from their day-to-day operations. They are responsible for the initial identification, assessment, ownership, mitigation and monitoring of risks within their domains, and for implementing the policies, procedures and controls prescribed by the second line and approved by the Board. Risk ownership at the first line is a fundamental principle of the Bank's risk culture.

Second Line of Defense

The second line is led by the independent Risk and Compliance Management function under the Senior Chief, Risk and Compliance Management Officer (SCRCO). This function provides enterprise-wide risk oversight, independent challenge and advisory support to ensure that risks are effectively managed within Board-approved appetite and limits. The SCRCO reports directly to the Board Risk Management and Compliance Committee and maintains operational engagement with the CEO, thereby ensuring alignment between strategic objectives and risk oversight while preserving independence. Key responsibilities include developing and maintaining the ERM framework, setting and monitoring risk limits and key risk indicators, conducting independent risk assessments, overseeing compliance with laws and regulations, and establishing early-warning and escalation mechanisms.

Third Line of Defense

The third line, Internal Audit, delivers independent and objective assurance to the Board Audit Committee on the integrity and effectiveness of the Bank's risk management, internal control and governance systems. Internal Audit operates independently of the first and second lines while maintaining appropriate administrative coordination with the executive management. The Chief,

Internal Audit Officer reports functionally to the Board Audit Committee, reinforcing the independence and integrity of the assurance function.

7.2. Risk Management Process

The Bank's risk management process is structured to ensure the timely identification, assessment, effective mitigation and continuous monitoring of risks in alignment with the Bank's strategic objectives and risk appetite. The process is continuous, iterative and applied consistently across all material risk categories and Bank's units.

Risk Identification

Risk identification begins with risk awareness across all levels of the Bank. Each employee is expected to understand the operational and environmental factors influencing risk exposure within their scope of responsibility. Identification is performed through a combination of top-down strategic assessments (including Board and Senior Management risk workshops) and bottom-up operational processes. These include new product and process risk assessments, change management reviews, analysis of internal and external loss events, customer complaint and incident analysis, and continuous scanning for emerging risks.

Material risk categories currently recognized and managed by the Bank include: credit risk; liquidity risk; market risk (interest rate risk and foreign exchange risk); operational risk (including process, people, systems, external events, fraud and cyber risk); compliance and regulatory risk; strategic risk; reputational risk; and emerging risks such as environmental, social and governance (ESG) risk, concentration risk and potential systemic or contagion risk arising from financial sector reforms and the entry of foreign banks.

Risk Assessment and Measurement

Risks are assessed using both qualitative and quantitative methodologies. A clear distinction is maintained between inherent risk (the risk before the application of controls) and residual risk (the risk remaining after the application of controls) in order to evaluate control effectiveness and guide mitigation priorities.

Quantitative tools employed by the Bank include credit risk grading and scoring models; expected credit loss (ECL) calculations under IFRS 9 incorporating forward-looking information and multiple economic scenarios; liquidity coverage and funding gap analysis; interest rate and foreign exchange sensitivity analysis; operational risk loss data collection and key risk indicators (KRIs); and internal capital adequacy assessment processes. Stress testing analysis is performed periodically to evaluate the Bank's resilience under adverse but plausible conditions, including macroeconomic shocks, foreign exchange volatility, severe operational or cyber events, and liquidity stress scenarios. The results of stress tests inform capital planning, contingency funding plans, risk appetite calibration and Board decision-making.

Risk Mitigation and Control

Once risks have been assessed, appropriate mitigation strategies are selected and implemented. These strategies include risk avoidance, risk reduction through the design and operation of controls, risk transfer through collateral, guarantees or insurance, and risk acceptance within the approved risk appetite. Credit risk is mitigated through rigorous credit appraisal and approval processes, obtaining of adequate collateral and guarantees, portfolio and concentration limits, active monitoring and early warning and recovery processes. Liquidity risk is managed under the oversight of the Asset and Liability Committee (ALCO) through the maintenance of liquid asset buffers, diversified funding sources, contingency funding arrangements and strict adherence to regulatory liquidity ratios. Operational risks are addressed through documented

policies and procedures, system-embedded controls, segregation of duties, dual control, business continuity and disaster recovery plans, cyber-security measures, and insurance where appropriate.

Risk Monitoring, Reporting and Escalation

Risks are monitored on an ongoing basis against established risk limits, early-warning indicators and key risk indicators. Management information systems support the timely and accurate generation of risk reports. Risk reports are submitted regularly to Senior Management, the relevant Board committees and the full Board of Directors. Breaches of risk appetite statements or risk limits trigger escalation protocols, ensuring prompt management attention and, where necessary, immediate notification to the Board.

7.3. Risk Appetite Framework

The Bank operates within a clearly defined Risk Appetite Framework (RAF) that articulates the aggregate level and types of risk the Bank is willing to assume in pursuit of its strategic objectives, while remaining within its overall risk capacity and regulatory constraints. The RAF is a cornerstone of the Bank's enterprise risk management approach. It enables alignment between prudent risk-taking, regulatory expectations and sustainable business growth, and translates strategic intent into actionable risk parameters.

Components of the Risk Appetite Framework

The RAF sets both quantitative thresholds and qualitative statements across all material risk categories – including credit, liquidity, market, operational, compliance, strategic and reputational risks. Quantitative metrics typically encompass:

- Capital adequacy ratios and buffers above regulatory minima.
- Asset quality metrics, including non-performing loan (NPL) ratios and expected credit loss levels.
- Concentration limits (single borrower, groups of connected counterparties, related parties, sectors and geographic regions), consistent with NBE large exposure and related party directives;
- Liquidity coverage, net stable funding and funding concentration metrics.
- Market risk sensitivity and position limits.
- Operational loss tolerances and key risk indicator thresholds; and
- Compliance and conduct-related thresholds.

Qualitative statements address the desired risk culture, expected standards of conduct, the Bank's stance toward emerging and ESG-related risks, and the principle that risk-taking must always be consistent with the Bank's values and long-term sustainability. It is reviewed and approved by the Board of Directors periodically, and more frequently when material changes occur in the macroeconomic environment, the regulatory landscape, the Bank's business strategy or its risk profile.

Risk Capacity, Risk Appetite and Risk Profile

Risk capacity represents the maximum level of risk the Bank can assume given its capital, liquidity and operational resources without jeopardizing its viability, its ability to meet obligations to depositors, or its regulatory standing. Risk appetite is set conservatively within this capacity and reflects the Board's considered judgement of the level of risk that is consistent with the Bank's strategy and stakeholder expectations. The Bank's current risk profile is monitored continuously against both appetite and capacity. Management actions, including risk reduction, capital or liquidity strengthening, or strategic adjustments,

are triggered when the profile approaches or breaches appetite thresholds.

Risk Culture

A strong and consistent risk culture underpins the effectiveness of the Risk Appetite Framework. The Bank promotes a risk-conscious culture at all levels, characterized by clear accountability for risk, open and timely communication of risk issues without fear, and the expectation that every employee understands and actively manages the risks associated with their activities. Training programmers are designed to reinforce desired risk behaviors and to discourage excessive or poorly controlled risk-taking.

7.4. Internal Control System

The Bank maintains a robust internal control system designed to provide reasonable assurance regarding the achievement of objectives in three categories: the effectiveness and efficiency of operations; the reliability of financial and non-financial reporting; and compliance with applicable laws, regulations, internal policies and ethical standards. The internal control framework is consistent and tailored to the Bank's operations and with NBE expectations for sound internal control in banks.

Control Environment

The control environment is established by the Board and Senior Management through a strong tone from the top, a clear organizational structure with appropriate segregation of duties and defined authorities, comprehensively documented policies and procedures, and a demonstrated commitment to competence, integrity and ethical conduct. The Bank's Code of Conduct and related policies establish the expected standards of behavior for all directors, officers and employees.

Control Activities

Control activities are the actions established through policies and procedures that help ensure management's directions to mitigate risks. They are embedded in the day-to-day processes and include authorization and approval procedures, verifications, reconciliations, physical and logical access controls, dual control and segregation of duties, automated system controls, and independent reviews. Credit processes incorporate independent credit risk assessment, collateral valuation and ongoing monitoring. Treasury and liquidity activities are subject to ALCO oversight and limit monitoring. Operational processes incorporate maker-checker controls, exception reporting and periodic independent verification. Information technology general controls and application controls support the integrity of data and systems.

Internal Audit Function

Internal Audit constitutes the third line of defense and provides independent, objective assurance and consulting services designed to add value and improve the Bank's operations. The function assists the Bank in accomplishing its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes. Its scope covers all activities of the Bank, including credit, treasury, operations, information technology and cyber security, compliance, financial reporting, and interest-free banking operations.

Internal Audit operates under a Board-approved Internal Audit Charter that defines its purpose, authority, responsibility and independence. The annual audit plan is risk-based, prioritizing areas of higher residual risk, and is approved by the Board Audit Committee. Audit engagements result in findings, recommendations and

agreed management action plans that are reported to the Board Audit Committee. Systematic follow-up is performed on the implementation of agreed actions, and the status of open issues is reported regularly to the Committee. The Chief, Internal Audit Officer has unrestricted access to the Board Audit Committee and reports functionally to that Committee, thereby safeguarding independence from management influence while enabling appropriate administrative coordination.

7.5. Management of Key Risk Categories

Credit Risk

Credit risk, the risk of loss arising from a borrower's or counterparty's failure to meet contractual obligations, is the most significant risk faced by the Bank. It is managed through a comprehensive credit risk management policy and guidelines approved by the Board of Directors and overseen by the Board Credit Committee and the Board Risk Management and Compliance Committees. 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 connected borrowers, to economic sectors, and to product types and tenors. These limits are consistent with NBE directives on large exposures (currently capping exposure to a single counterparty or group of connected counterparties at 25 percent of total capital) and related-party exposures.

Credit decisions are supported by thorough analysis of the borrower's capacity and willingness to repay, independent risk assessment, and the obtaining of appropriate collateral and guarantees. Portfolio quality is monitored continuously through early-warning indicators, watch-list processes and regular reviews. Non-performing loans are managed through dedicated recovery processes. Expected credit losses are measured and recognized in accordance with IFRS 9, incorporating reasonable and supportable forward-looking information and multiple economic scenarios (base, upside and downside). The Bank periodically reviews and updates its credit policies to reflect changes in market conditions, regulatory requirements and internal risk appetite.

Liquidity Risk

Liquidity risk is the risk that the Bank will be unable to meet its obligations as they fall due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to its reputation. Liquidity risk management is the responsibility of the Asset and Liability Committee (ALCO). The Bank maintains prudent levels of high-quality liquid assets, monitors funding concentration and maturity mismatches, maintains a contingency funding plan, and observes all regulatory liquidity requirements. Stress testing of liquidity positions is performed regularly to assess resilience under severe but plausible scenarios.

Market Risk

Market risk arises primarily from interest rate risk in the banking book and from foreign exchange exposures. The main objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return on risk. Interest rate and foreign exchange positions are monitored through sensitivity analysis and stress testing. The Bank's investment portfolio is concentrated in low-risk instruments, principally treasury bills and government securities/bonds.

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. It includes fraud risk, cyber and information security risk, third-party and outsourcing risk, business continuity risk, and risks arising from digital infrastructure

and high transaction volumes. Operational risk is managed through a combination of policies and procedures, system controls, segregation of duties, business continuity and disaster recovery planning, cyber-security measures, insurance, and the ongoing monitoring of key risk indicators and operational loss events. Particular emphasis is placed on strengthening cyber resilience, data privacy, anti-fraud controls and the resilience of digital delivery channels as the Bank continues to expand its technology footprint and customer base.

Compliance, Strategic, Reputational and Emerging Risks

Compliance risk is managed through a dedicated compliance function that monitors adherence to laws, regulations, internal policies and, for interest-free banking, Sharia requirements. Anti-money laundering and countering the financing of terrorism (AML/CFT) controls are maintained in line with NBE directives Financial Intelligence Service (FIS) guidelines and international standards. Strategic risk is overseen by the Board and Senior Management through the strategic planning and performance monitoring processes. Reputational risk is managed through strong conduct standards, transparent communication and proactive stakeholder engagement. Emerging risks, including ESG-related risks and risks arising from financial sector liberalization are monitored as integrated into the enterprise risk management framework and monitored by Senior Management and the Board Risk Management and Compliance Committee.

7.6. Capital Management

The Bank's capital management objectives are to comply with the capital requirements set by the National Bank of Ethiopia, to safeguard its ability to continue as a going concern, and to maintain a strong capital base so as to maintain the confidence of investors, creditors and the market and to sustain the future development of the business. Capital adequacy is assessed in relation to the Bank's risk-weighted assets. The Bank maintains a capital buffer above the regulatory minimum and monitors capital ratios as part of its risk appetite framework.

The National Bank of Ethiopia has issued Directive No. SBB/95/2025 on Risk-Based Capital Adequacy Requirements, which introduces a more risk-sensitive capital framework incorporating elements of Basel II and Basel III. The Bank is actively managing the transition to the new requirements through enhancements to risk measurement, capital planning and reporting capabilities, with the objective of ensuring full compliance within the prescribed timelines while supporting continued business growth.

7.7. Continuous Improvement and The Way Forward

Awash Bank views risk management not only as a compliance obligation, but as a strategic foundation and a source of competitive advantage. The performance of the Bank in recent periods illustrates how risk-informed decision-making can protect value, seize opportunity and sustain confidence in the face of macroeconomic and policy shifts, including the transition to a more market-based foreign exchange regime.

Looking forward, the Bank remains committed to continuously strengthening its risk management capabilities. Priority areas include further enhancement of data quality, risk analytics and model governance; deepening of stress-testing and scenario analysis capabilities; strengthening of cyber and operational resilience; progressive integration of ESG risk considerations into credit and enterprise risk processes; continued reinforcement of risk culture across all levels of the Bank; and preparedness for the fuller implementation of risk-based capital requirements under evolving NBE Directives.

8. ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

In the evolving financial landscape, Environmental, Social, and Governance (ESG) principles are not an adds-on, rather it is a core component that determines how financial institutions create value, manage risk, and contribute to economic development.

In an attempt to ensure the embedment of ESG principles into the credit, risk management frameworks and financial product developments, Awash Bank has established a dedicated ESG Directorate under Senior Chief, Corporate Strategy Office.

During the last five years, including FY 2025/26, Awash Bank has taken a practical step that leapfrog the Ethiopia's transition toward a greener economy. The Bank's commitment in the environmental pillar is evident, among others, in the greener energy transition, clean mobility and green finance. Awash Bank has progressively transitioned diesel-based generators towards solar powered generators. Accordingly, more than 10% of the Bank's branches have transitioned to solar-based energy solutions, strengthening energy resilience while reducing dependence on fossil fuels and the environmental footprint of its operations.

In line with its commitment to environmental sustainability and climate action, Awash Bank has initiated a transition from diesel-powered vehicles to electric vehicles (EVs) within its operational fleet. The Bank's electric vehicle accounts for one-third of the total fleet, supporting the Bank's efforts to reduce reliance on fossil fuel use, minimizing air pollution that emitted otherwise by diesel car. Beyond emissions, this initiative demonstrates Awash Bank's commitment to environmental responsibility, promotion of emission of low carbon and climate conscious operation.

Awash Bank's role in ESG extends beyond its own operations to how it directs finance across the economy. The Bank is committed to finance activities and projects that contribute positively for environment and avoids financing of projects that harm the environment. The case in point was the provision of credit for solar panels and electric vehicles.

Another testimony of the Bank's role in sustainable development is that for the past 8 consecutive years, the Bank supported the planting of approximately 20,000 trees annually in collaboration with its sister company, Awash Insurance. This year also, 20,000 trees were planted in Godino Jitu Kebele, Ada'a District of Bishoftu Town.

On the social front, Awash Bank creates social value through the people it employs, the customers it serves and the communities it supports. In general, Awash Bank strives to build an inclusive and diverse workforce, expand access to finance, empower customers and enterprises, strengthen customer trust, and contribute to community development.

On the governance front, Awash Bank functions within a well-defined Corporate Governance framework, in which shareholders are at the apex of the ladder and the Board of Directors are responsible for the governance of the Bank, as stated in the previous section under Corporate Governance.



Tree Plantation Program



Tree Plantation Program

Corporate Social Responsibility

Awash Bank recognizes that its responsibility extends beyond merely providing financial services to contributing to the wellbeing and development of the communities it serves. During FY 2025/26, the Bank allocated over Birr 500 million as part of discharging its corporate social responsibility initiatives. These contributions reflect the Bank's commitment to creating positive social impact beyond its core business activities.

The Bank also continues to strengthen its relationships with customers and communities through initiatives that promote connection, inclusion, and mutual understanding. This include hosting and celebration of Iftar programmes with Muslim customers and staff-to strengthen community relations, showcase respect for community values, and promote diversity and social harmony.

Under the theme, "Our Pride, Our Community: Sharing Our Happiness," Awash Bank also provided financial and material support to communities of Ethiopian Orthodox Tewahedo and Protestant churches across Ethiopia during the Easter holiday. Through such initiatives, the Bank continues to stand alongside the communities it serves and support activities that are important to their social and cultural life.

In addition, Awash Bank employees actively participated in voluntary blood donation campaigns, demonstrating their commitment to social responsibility and community wellbeing. Together, these efforts reflect Awash Bank's broader commitment to creating positive social impact and strengthening the relationship with the communities in which it operates.



Easter Donation



Iftar Donation



Commencement Ceremony for the Ejersa Goro Town Water Project





School Equipment Donation

9. AWARDS AND ACCOLADES

During FY 2025/26, Awash Bank earned several prestigious awards and recognitions across the globe and in Ethiopia, owing to its commitment to innovation, excellence, and ethical leadership as well as consistent superior financial and operational performances.

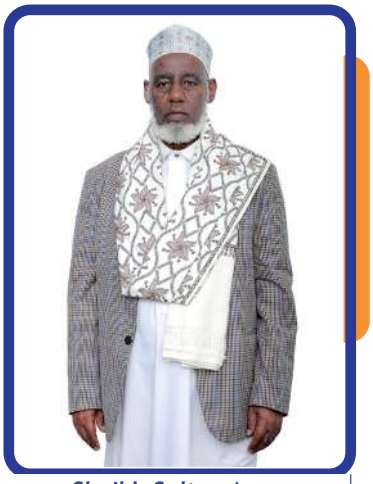
Global Finance Magazine named Awash Bank "Ethiopia's Best Bank" for the fifth consecutive year in a row in 2026 demonstrating Awash Bank's sustained competitive advantage over its peers, a highly resilient business model and trusted brand reputation.

The World Savings and Retail Banking Institute-European Savings and Retail Banking Group (WSBI-ESBG) also awarded Awash Bank with "Sustainable Development Goals Award" in recognition of its contribution to sustainable development and inclusive financial services.

On the domestic front, Awash Bank has emerged as the single largest domestically owned private taxpayer among Ethiopia's top-tier 10 companies in FY 2025/26, as the other top-tier companies are dominated by State-owned enterprises and foreign-owned investment firms, as per the Ministry of Revenue's Large Taxpayers Branch Office. This recognition reaffirms the strong financial performance of Awash Bank, its excellent governance and large asset size and unwavering contribution to Ethiopia's economic growth and development.

INTEREST FREE BANKING (IFB) SHARIAH ADVISORY COMMITTEE'S REPORT FOR FINANCIAL YEAR 2025/26

SHARIAH ADVISORY COMMITTEE



Shaikh Sultan Aman
Chairman



Mohammedhakim Ahmed (Dr.)
D/Chairman

بسم الله الرحمن الرحيم

"In the name of Allah, the most Compassionate, the most Merciful"

To the Awash Bank Board of Directors, all stakeholders and depositors:

In compliance with the duties and responsibilities vested on us in the Bank's Shariah Advisory Committee Charter and the letter of appointment thereafter, we are required to ensure that Awash Bank's IFB operations are following the Islamic Shariah principles as well as those required by NBE Directive SBB/72/2019, Art 2.2.

To this end, we are required to issue and submit this report, which complies with international best practices, to be published on the Bank's annual financial report.

Awash Bank offers the following IFB services in fund mobilization, fund utilization, and service-based products at its more than 1012 branches, among which 49 (forty-nine) are full-fledged IFB Branches, designated as "Ikhlas", which is the brand name for the Bank's Interest Free Banking Services.

Fund Mobilization Schemes: Wadiah saving, Student Solution and Smart Child, Al-Khair & Labbaik - Wadiah saving accounts; Wadiah current account (Amanah); Special Wadiah Saving Accounts, Wildan Wadiah Saving Account (WWSA), Shabab Wadiah Saving Account (SWSA), Ummy Wadiah Saving Account (UWSA), Kabir Wadiah Saving Account (KWSA) Special Mudarabah Saving Accounts, Wildan Mudarabah Saving Account (WMSA), Shabab Mudarabah Saving Account (SMSA), Kabir Mudarabah Saving Account (KMSA) Premium Mudarabah Saving Account (PMSA)

- **Fund Utilization Schemes:** Murabaha Financing schemes (Cost + Mark-up); Interest-Free Export Financing scheme (Qard); Loan for Overseas Employment Agencies (Qard) and Loan for the poor (Qard-al Hassan) or Benevolent Loans.
- **Service Based Products:** IFB Trade Services, (Murabaha, Musharakah and Wakalah L/C); IFB Bank Guarantees (Kafalah); Hawalah (Hiwalah), etc.

We have reviewed the products listed above with their respective expected Shariah principles, the relevant contracts, transactions, and IFB core banking of the Bank during the year ended June 30, 2026. In addition, we have assessed the IFB policies and procedures adopted by the Bank, examined sample transactions, the relevant documentations, all information and explanations which we considered necessary and sufficiently provide us evidence to give reasonable assurance that Awash Bank operations have not violated the Shariah principles.

In our opinion, generally, we, the Shariah Advisory Committee of Awash Bank, do hereby confirm that:

- The IFB Products mentioned above, Operational procedures, contracts, transactions and dealings entered into by the Bank during the year ended 30 June 2026 that we have reviewed are in compliance with the Shariah principles and the Shariah rulings related to IFB operations.
- Mudarabah deposits and financing (Profit-Loss Sharing) is not yet started and thus, there is no allocation of profit and charging of losses relating to investment accounts.
- The profits generated by the Bank, from Murabaha and other services like Kafalah, are Shariah-compliant products and there are no earnings that have been realized from sources prohibited by the Shariah principles and thus, no fund is expected to be disposed to charitable causes from the Bank's profit.

To ensure the objective utilization of the Charity Account, the SAC has adopted comprehensive guidelines. These guidelines outline the criteria for selecting eligible beneficiaries, the types of projects that qualify for funding, and the evaluation process for assessing the impact and feasibility of proposed initiatives. By adhering to these guidelines,

ikhlas
789
Awash International Bank S.C.

Awash Bank Ikhlas ensures that funds are utilized effectively and in line with Shariah Principles.

We recommend that the Bank continue to engage with the Shariah Advisory Committee on a regular basis to ensure that its IFB products and services remain Shariah-compliant.

Shukran! (Thank You)

Shariah Advisory Committee

- ***Chairman of the Shariah Advisory Committee***

  Shaykh Sultan Aman Eba _____

- ***D/Chairman of Shariah Advisory Committee***

  Dr. Mohammedhakim Ahmed Hasan _____

Addis Ababa, Ethiopia, July 10, 2026.

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AwashBank

Nurturing Like The River



AUDITORS' REPORT

ASC. PUBLIC ACCOUNTABILITY | SHARED GROWTH
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Audit Service Corporation

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
AWASH BANK SHARE COMPANY

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Awash Bank Share Company (the Bank) and its consolidated subsidiary (the Group), which comprise the consolidated and the Bank's statements of financial position as at 30 June 2026, and the consolidated and the Bank's statements of profit or loss and other comprehensive income, consolidated and Bank's statements of changes in equity and consolidated and the Bank's statements of cash flows for the year then ended, and notes to the consolidated and the Bank's financial statements, including consolidated and the Bank's summaries of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial positions of the Group and of the Bank as at 30 June 2026, and the consolidated and the Bank's financial performances, and the consolidated and the Bank's cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as issued by the international Accounting Standards Board(IASB).

Basis for opinion

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 Group 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 consolidated financial statements in Ethiopia, and we have fulfilled our other ethical responsibilities in accordance with those 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.

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AWASH BANK SHARE COMPANY (continued)

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

A. Group and consolidation

The consolidation process involves complex intercompany transactions and requires significant adjustments to accurately reflect the financial position and performance of the Group as a single economic entity. Due to the risk of material misstatement in the elimination of intercompany balances and the aggregation of financial information, we determined this to be a key audit matter.

Our audit procedures to address this key audit matter included obtaining an understanding of the Group and its environment and evaluating the design and implementation of Group-wide controls over the consolidation process. We focused our Group audit scope on the audit work at all companies operating within the Group, which was executed at levels of materiality applicable to each individual entity which were lower than Group materiality. At the Bank level, we tested the mathematical accuracy of the consolidation process, verified the completeness and accuracy of intercompany eliminations, and carried out analytical procedures on the consolidated financial information.

B. Impairment assessment of loan and advances to customers

Our audit procedures to address this key audit matter include evaluating and testing the effectiveness of design and implementation of key controls related to credit approval process, post approval credit management, collateral monitoring and loan impairment assessment
We adopted a risk based sampling approach to review loan procedures, including the loan approval process, verification of loan agreements and legal documents to check the terms and condition of the loan and advances, the adequacy and valuation of collaterals, the follow up in respect to loans repayments and the proper categorization of loans and advances.

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
AWASH BANK SHARE COMPANY (continued)

Key Audit Matters (continued)

With respect to the loan impairment assessment, we obtained an understanding of model used by management to calculate the expected credit loss, verified the model against the requirement of IFRS 9, tested the accuracy and completeness of underlying data used in the model and the arithmetical accuracy of computation of expected credit loss and evaluated the adequacy and appropriateness of the disclosures included in the notes to consolidated financial statements. overall, we found no concerns in respect to the completion of formalities or the recording of loans and advances at appropriate values as well as the impairment assessment of the loan and advances.

Information other than the Consolidated Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the annual report but does not include the financial statements our auditor's report thereon and the report of the Board of Directors.
Our opinion on the consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the consolidated Financial statement, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the consolidated Financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Statements

The Managers are responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs as issued by the international Accounting Standards Board(IASB), 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.

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**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
AWASH BANK SHARE COMPANY (continued)**

Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Statements (continued)

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

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

Auditors' Responsibilities for the Audit of the Consolidated 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
AWASH BANK SHARE COMPANY (continued)**

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
AWASH BANK SHARE COMPANY**

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Report on Other Legal Requirements

As required by the Commercial Code of Ethiopia Proclamation No. 1243/2021, we must report to you in accordance with

Article 349 (1) that we have no comments to make on the report of the Board of Directors; and
Article 349 (2) that we recommend approval of the financial statements.

The engagement partner on the audit resulting in this independent auditor's report is Woizero Banchiayehu Tamirat.

Audit Services Corporation

Addis Ababa
24 September 2026

Audit Services Corporation
Auditors of
Awash Bank Share Company

Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Director, Professional Advisers and Registered Office

Company trade license number
LBB/001/91

Directors *(as of June 30, 2026)*

Gure Kumssa Deressa	Chairman	*(Appointed July 01, 2026)*
Elias Geneti Sima	Vice Chairman	*(Appointed July 01, 2026)*
Roba Arega Kitata	Non-Executive Director	*(Appointed July 01, 2026)*
Million Duguma Hunde	Non-Executive Director	*(Appointed July 01, 2026)*
Tsehay Shiferaw Ensermu	Executive Director	*(Appointed July 01, 2026)*
Yoseph Benti Deti	Non-Executive Director	*(Appointed July 01, 2026)*
Girma Borshe Bati	Non-Executive Director	*(Appointed July 01, 2026)*
Etsgenet Dinsa Moroda	Non-Executive Director	*(Appointed July 01, 2026)*
Dr. Aynalem Megersa Gemechu	Non-Executive Director	*(Appointed July 01, 2026)*
Dr. Demeke Chimdesa Gutu	Non-Executive Director	*(Appointed July 01, 2026)*
Gemechu Desta Woyessa	Non-Executive Director	*(Appointed July 01, 2026)*

Executive Management *(as of June 30, 2026)*

Tsehay Shiferaw Ensermu	Chief Executive Officer	*(Appointed June 14, 2011)*
Abebe Deressa Dinssa	Executive Officer	*(Appointed July 1, 2016)*
Berhanu Balcha Wordofa	Executive Officer	*(Appointed April 4, 2023)*
Beyene Dekeba Obole	Executive Officer	*(Appointed April 4, 2023)*
Dessalegn Tolera Jaleta	Executive Officer	*(Appointed July 1, 2016)*
Geleta Bekele Gurmesa	Executive Officer	*(Appointed July 15, 2024)*
Henock Tessema Tadesse	Executive Officer	*(Appointed July 1, 2016)*
Kefyalew Shiferaw Demissie	Executive Officer	*(Appointed January 1, 2021)*
Lamessa Soboka Megerssa	Executive Officer	*(Appointed January 1, 2021)*
Lemi Furgassa Bedada	Executive Officer	*(Appointed April 4, 2023)*
Netsanet Woldekidan K/Mariam	Executive Officer	*(Appointed January 1, 2021)*
Olani Tabor Wami	Executive Officer	*(Appointed April 1, 2025)*
Tadesse Gemeda Denta	Executive Officer	*(Appointed July 1, 2016)*
Takele Arega Mamo	Executive Officer	*(Appointed April 4, 2023)*
Temesgen Busha Gemechu	Executive Officer	*(Appointed January 1, 2021)*
Temesgen Workineh Sodu	Executive Officer	*(Appointed January 1, 2021)*
Tilahun Geleta Neguma	Executive Officer	*(Appointed July 1, 2017)*
Tilahun Temotewos Handino	Executive Officer	*(Appointed March 21, 2022)*
Yohannes Merga Gudina	Executive Officer	*(Appointed July 1, 2016)*
Zebene Kaba Deressa	Executive Officer	*(Appointed April 4, 2023)*

Senior Management *(as of June 30, 2026)*

Abdena Selbana Adu	Director	*(Appointed August 19, 2022)*
Abebe Tadesse Demesash	Director	*(Appointed January 1, 2021)*
Abdulkerim Dawud Ebrahim	Director	*(Appointed January 9, 2024)*
Alemayehu Tola Hirko	Director	*(Appointed April 15, 2023)*
Ayalew Lake Amare	Director	*(Appointed November 1, 2024)*
Bekalu Mamo Tilahun	Director	*(Appointed October 16, 2023)*
Bezawit Getachew H/Mariam	Director	*(Appointed November 8, 2023)*
Bikila Anbessa Demma	Director	*(Appointed April 15, 2023)*
Birhanu Bogale Nigatu	Director	*(Appointed November 15, 2024)*
Danephraim Abule Endashaw	Director	*(Appointed April 15, 2023)*
Dagnachew Shimelis Edjo	Director	*(Appointed Augtust 19, 2024)*
Dereje Getachew Kelemu	Director	*(Appointed March 1, 2021)*
Dereje Guta Debele	Director	*(Appointed May 13, 2024)*

Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Director, Professional Advisers and Registered Office

Dereje Tamiru Alemu	Director	*(Appointed April 15, 2023)*
Desalegne Assefa Yegzaw (PhD)	Director	*(Appointed June 22, 2021)*
Elias Eshetu Ali	Director	*(Appointed June 17, 2021)*
Emnet Gadissa Guluma	Director	*(Appointed April 15, 2023)*
Gezahegn Bacha Dadi	Director	*(Appointed July 5, 2024)*
Gacho Warra Abiyou	Director	*(Appointed August 21, 2017)*
Gashaw Desalegn Hailu	Director	*(Appointed October 1, 2024)*
Gutema Terfasa Wereti	Director	*(Appointed July 19, 2024)*
Gutama Tesfa Ashana	Director	*(Appointed February 1, 2021)*
Jalene Tadesse Yadeta	Director	*(Appointed April 15, 2023)*
Hailu Meskela Gudeta	Director	*(Appointed July 1, 2016)*
Hailu Woldegebriel Teklemariam	Executive Assistant to the CEO	*(Appointed October 10, 2013)*
Hussen Aman Dube	Director	*(Appointed October 21, 2024)*
Lemessa Bulti Abdeta	Director	*(Appointed January 1, 2020)*
Mehari Berhe Birhanu	Director	*(Appointed January 8, 2024)*
Megersa Endashaw Lemecha (PhD)	Director	*(Appointed October 2, 2024)*
Melkamu Tadesse Zewdu	Director	*(Appointed January 1, 2021)*
Merga Atnafu Hirpa	Director	*(Appointed February 8, 2021)*
Meseret Ambelu Genie	Director	*(Appointed January 1, 2021)*
Meseret Kebede Kedida	Director	*(Appointed March 01, 2026)*
Mohammed Shutaro Waritu	Acting Director	*(Appointed July 09, 2025)*
Liko Tolesa Gurara	Senoir Strategy Advisor	*(Appointed February 1, 2021)*
Mohammed Kedir Sado	Director	*(Appointed January 1, 2021)*
Mulugeta Bonsa Tesissa	Deputy Director	*(Appointed July 1, 2016)*
Muluken Asfaw Ayalew	Director	*(Appointed April 15, 2023)*
Nurfeta Legesse Kejella	Director	*(Appointed December 18, 2018)*
Regassa Gemechu Gultie	Director	*(Appointed April 15, 2023)*
Shasho Ayalew Bezu	Director	*(Appointed April 15, 2023)*
Shimelis Teklu T/Mariam	Director	*(Appointed April 15, 2023)*
Solomon Jebessa Gudissa	Director	*(Appointed May 17, 2021)*
Soressa Alemu Mosissa	Director	*(Appointed September 5, 2018)*
Taye Abebe Tadesse	Director	*(Appointed August 6, 2024)*
Tegene Tesfaye Gebretsadik	Director	*(Appointed February 21, 2019)*
Tadele Alemayehu Mamo	Director	*(Appointed January 1, 2021)*
Teferi Bekele Olika	Director	*(Appointed January 1, 2021)*
Tesfaye Seifu Tekle	Director	*(Appointed January 1, 2021)*
Tewodros Hailu Wordofa	Director	*(Appointed April 19, 2021)*
Tilahun Dejene Tassew	Director	*(Appointed January 1, 2021)*
Tilahun Getachew Tola	Director	*(Appointed August 1, 2024)*
Tsehay Getachew Gebeyehu	Director	*(Appointed January 1, 2021)*
Tussi Mendido Urgessa	Director	*(Appointed January 1, 2021)*
Wondewosen Mezlekia	Director	(Appointed April 15, 2026)
Wondimu Gobena Gerbi	Director	*(Appointed January 3, 2024)*
Wubit Bikiss Ali	A/Director	*(Appointed August 1, 2025)*







Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Director, Professional Advisers and Registered Office

Wubneh W/Cherkos H/Silassie	Director	*(Appointed April 15, 2023)*
Yadessa Miressa Gamtessa	Director	*(Appointed October 6, 2021)*
Yared Amanuel Feyisa	Director	*(Appointed April 15, 2023)*
Yirga Yigezu Gemtessa	Director	*(Appointed January 1, 2021)*
Yohannes Tsegaye Terara	Director	*(Appointed January 1, 2021)*
Yohannes Bekele Tekuma	D/Director	*(Appointed January 1, 2021)*
Yonas Tesfaye Baraki	Director	*(Appointed January 1, 2021)*
Yonas Atomsa Bedasa	Director	*(Appointed January 1, 2021)*
Yonas Kumera Lemu	Board Secretary	*(Appointed October 21, 2013)*
Zelalem Bekele Gebremariam	Director	*(Appointed June 1, 2021)*

Independent auditors
The Federal Democratic Republic of Ethiopia
Audit Services Corporation
Addis Ababa
Ethiopia

Actuaries
Act Serv Acturial Services East Africa Ltd
P.O. Box 10472-001000
Nairobi, Kenya

Valuations
KPMG Development and services(Mauritius) Ltd
P.O. Box 1017, Port Louis
C/o Rogers Capital Corporate Services Ltd, 3 rd Floor Rogers House
No. 5 President John Kennedy Street
Port Louis, Mauritius

Corporate office
Awash Tower
Ras Abebe Aregay Street
P.O. Box 12638
Tel-8980/+251-115-57-1254
Fax:+251-115-570136
Swift Code: AWINETAA
E-mail: contactcenter@awashbank.com
Web: www.awashbank.com
Addis Ababa, Ethiopia

Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Report of The Management

This management report discloses summary of the financial performance and state of affairs of the Bank.

Incorporation

Awash Bank Share Company was incorporated in Ethiopia in 1994 as the first privately owned commercial Bank and is domiciled in Ethiopia.
Awash Bank was established by 486 founding shareholders with a paid-up capital of ETB 10.328 million and commenced banking operations on February 13, 1995. As of 30 June 2026, the number of shareholders and its paid-up capital increased to 12,439 and ETB 38.49 billion respectively. The bank was officially listed on Ethiopian Securities Exchange (ESX) in April 2026 with 38 million shares.

Principal activities

The Bank provides diverse range of financial products and services to a Wholesale, Retail and Small and Medium Enterprises (SME) clients based in the Ethiopian Market; both for conventional and interest free banking(IFB) customers. Awash Bank focuses on delivering distinctive profitable solutions for its clients in all core areas of commercial banking in the arena of conventional and Interest Free Banking. The Bank provides investement banking services through its subsidiary Awash capital, services that ranges from corporate finance and advisory, securities trading and brokerage services.

Results

The Bank's results for the period ended 30 June 2026 are set out on the Statement of profit or loss and other comprehensive income. The profit for the year has been transferred to retained earnings. The summarised results are presented below:

	Consolidated		Separate	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	ETB'000	ETB'000	ETB'000	ETB'000
Interest income	54,173,069	36,200,511	54,173,069	36,200,511
Profit / (loss) before tax	38,299,889	25,668,278	38,312,238	25,668,278
Tax (charge) / credit	(8,966,612)	(6,955,655)	(8,970,635)	(6,955,655)
Profit / (loss) for the year	29,333,277	18,712,623	29,341,603	18,712,623
Other comprehensive income / (loss) net of taxes	195,310	93,034	195,310	93,034
Total comprehensive income / (loss) for the year	**29,528,587**	**18,805,657**	**29,536,913**	**18,805,657**

Tsehay Shiferaw Ensermu
Chief Executive Officer
Addis Ababa, Ethiopia

Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Statement of Directors' Responsibilities

In accordance with the Banking Business Proclamation No. 592/2008 and updated Proclamation No. 1360/2025, the National Bank of Ethiopia (NBE) may direct the Bank to prepare financial statements, whether their designation changes or they are replaced, from time to time. Also, the Financial Reporting Proclamation No. 847/2014 requires the Bank to prepare its financial statements in accordance with the International Financial Reporting Standards (IFRS).

The Board of Directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, 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 to 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 of the aforementioned Proclamation.

The financial statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies and supported by reasonable and prudent judgements and estimates.

The Bank's Board of Directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in accordance with International Financial Reporting Standards.

The Bank's Board of Directors are responsible that the financial statements present fairly, in all material respects, the financial position of the Bank and its financial performance.

The Board of 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 Board of Directors to indicate that the Bank will not remain as a going concern for at least twelve months from the date of this statement.

Signed on behalf of the Board of Directors by:

Gure Kumssa Deressa
Board Chairman
24 September 2026

Tsehay Shiferaw Ensermu
Chief Executive Officer
24 September 2026

Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Consolidated Statements of Profit or Loss and Other Comprehensive Income

	Notes	30 June 2026 ETB'000	30 June 2025 ETB'000
Interest income	2.5 & 5	54,173,069	36,200,511
Interest expense	2.5 & 6	(15,334,809)	(9,912,620)
Net interest income		**38,838,260**	**26,287,891**
Fees and commission income	2.5 & 7	22,948,271	17,241,066
Other operating income	2.5 & 8	7,433,925	11,240,445
Total operating income		**69,220,455**	**54,769,402**
Impairment reversal (Losses) on Financial Assets	2.6,9,10 & 11	(1,251,265)	(2,514,043)
Net operating income		**67,969,190**	**52,255,359**
Share of profit from associate	2.3 & 19	23,059	21,960
Total income		**67,992,249**	**52,277,319**
Personnel expenses	2.5 & 12	(21,499,605)	(16,755,033)
Depreciation of investment properties	2.11&22	(780)	(432)
Amortisation of intangible assets	2.1 & 23	(139,146)	(94,434)
Depreciation and impairment of property and equipment	2.9 & 24	(755,275)	(878,373)
Interest expense on lease liability	2.21 & 21	(92,206)	(89,166)
Amortisation of Right of Use Asset	2.21 & 21	(958,445)	(830,957)
Other operating expenses	2.5 & 13	(6,246,902)	(7,960,648)
Profit before tax		**38,299,889**	**25,668,278**
Taxation	2.22 & 14	(8,966,612)	(6,955,655)
Profit after tax		**29,333,277**	**18,712,623**
Other comprehensive income (OCI) net of income tax			
Items that will not be subsequently reclassified into profit or loss:			
Re-measurement gain/(loss) on retirement benefits obligations	2.16 & 28	130,780	(38,145)
Deferred tax (liability)/asset on remeasurement gain or loss	2.22 & 14d	(39,234)	11,444
Re-measurement gain/(loss) on retirement benefits obligations (Net)	2.16 & 28	91,546	(26,701)
Fair value through other comprehensive income financial assets : - Unrealized gain arising from measurement at fair value-Equity Instruments	2.6 & 17	161,612	300,791
Deferred tax (liability)/asset on remeasurement gain or loss	2.22 & 14d	(57,848)	(181,056)
		195,310	93,034
Total comprehensive income for the period		**29,528,587**	**18,805,657**
Basic & diluted earnings per share (ETB)	2.2 & 31	**858**	**783**

The accompanying notes are an integral part of these financial statements.

Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Consolidated Statements of Financial Position

	Notes	30 June 2026 ETB'000	30 June 2025 ETB'000
ASSETS			
Cash and bank balances	2.8 & 15	234,761,670	159,153,504
Loans and advances to customers (Net)	2.6 & 16	268,477,527	215,030,059
Investment securities:			
- Financial assets at fair value through OCI	2.6 & 17	1,456,683	1,210,531
- Financial assets at amortized cost	2.6 & 17	66,510,935	31,675,645
Investment in subsidiaries	2.23 & 18	-	94,499
Investment in associates	2.3 & 19	172,582	151,437
Other assets	2.13 & 20	33,017,987	20,021,346
Right of Use Leased Assets	2.21 & 21	4,369,747	3,797,763
Investment Properties	2.11 & 22	36,735	19,199
Intangible assets- Software	2.10 & 23	717,956	503,019
Property and equipment	2.9 & 24	14,323,710	10,837,939
Deferred tax asset	2.22 & 14d	112,692	101,607
Total assets		**623,958,225**	**442,596,547**
LIABILITIES			
Deposits from customers	2.6 & 25	469,286,402	332,903,235
Borrowings	2.6 & 26	287,940	184,283
Other liabilities	2.14 & 27	57,793,404	40,636,663
Current tax liabilities	2.22 & 14c	3,927,944	6,861,220
Lease liabilities	2.21 & 21	1,190,323	1,030,757
Severance and Retirement benefit obligations	2.16 & 28	1,081,910	995,883
Total liabilities		**533,567,923**	**382,612,041**
EQUITY			
Share capital	2.18 & 29	38,492,985	27,874,601
Share premium	2.18 & 30	481,657	227,838
Retained earnings	32	21,361,697	12,314,318
Legal reserve	2.19 & 33	21,009,671	13,674,270
Risk regulatory reserve	34	8,542,916	5,592,680
Other reserve	35	496,109	300,799
Non-controlling interest	2.23 & 36	5,266	-
Total equity		**90,390,301**	**59,984,506**
Total equity and liabilities		**623,958,225**	**442,596,547**

The accompanying notes are an integral part of these financial statements.

The financial statements were approved and authorized for issue by the Board of Directors on 24 September 2026 and were signed on its behalf by:

Gure Kumssa Deressa
Board Chairman

Tsehay Shiferaw Ensermu
Chief Executive Officer

Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Consolidated Statement of Changes in Equity

	Note	Share capital ETB'000	Share premium ETB'000	Retained earnings ETB'000	Legal reserve ETB'000	Risk regulatory reserve ETB'000	Other Reserve (Non-distributable Fair value reserve) ETB'000	Other Reserve (Defined Benefit reserve) ETB'000	Non-controlling interest ETB'000	Total ETB'000
As at 1 July 2024		**20,313,532**	**1,389**	**6,867,789**	**8,996,115**	**1,558,753**	**424,658**	**(216,894)**	**-**	**37,945,341**
Opening balance adjustment				1,631,579						1,631,579
Profit for the period		-	-	18,712,623	-	-	-	-	-	**18,712,623**
Other comprehensive income:									-	-
Change in fair value of Fair value through other comprehensive income investments (net of tax)		-	-	-	-	-	119,735	-	-	**119,735**
Re-measurement gains on defined benefit plans (net of tax)		-	-	-	-	-	-	(26,702)	-	**(26,702)**
		-	-	**18,712,623**	-	-	**119,735**	**(26,702)**	-	**18,805,657**
Total comprehensive income for the period		**20,313,532**	**1,389**	**27,211,991**	**8,996,115**	**1,558,753**	**544,393**	**(243,595)**	-	**58,382,577**
Transactions with owners in their capacity as										
Contributions of equity net of transaction costs (Proceeds from issue of shares)		2,519,610	-	-			-	-	-	**2,519,610**
Dividends Capitalized		5,041,459	-	(5,022,070)			-	-	-	**19,389**
Share Premium		-	226,449	-			-	-	-	**226,449**
Dividends paid		-	-	(1,008,056)			-	-	-	**(1,008,056)**
Dividends in Payable		-	-	(129,313)			-	-	-	**(129,313)**
Appropriated Retained Earnings		-	-	(24,590)			-	-	-	**(24,590)**
Directors' allowance		-	-	(1,562)			-	-	-	**(1,562)**
Transfer to legal reserve		-	-	(4,678,156)	4,678,156	-	-	-	-	-
Transfer to Risk regulatory reserve		-	-	(4,033,927)	-	4,033,927	-	-	-	**0**
		7,561,069	**226,449**	**(14,897,674)**	**4,678,156**	**4,033,927**	-	-	-	**1,601,928**
As at 30 June 2025		**27,874,601**	**227,838**	**12,314,317**	**13,674,270**	**5,592,680**	**544,393**	**(243,595)**	-	**59,984,505**
As at 1 July 2025		**27,874,601**	**227,838**	**12,314,317**	**13,674,270**	**5,592,680**	**544,393**	**(243,595)**	-	**59,984,505**
Profit for the period	32	-	-	29,333,277	-	-	-	-	(236)	**29,333,042**
Other comprehensive income:										-
Change in fair value of Fair value through other comprehensive income investments (net of tax)	35	-	-	-	-	-	103,764	-	-	**103,764**
Re-measurement gains on defined benefit plans (net of tax)	35	-	-	-	-	-	-	91,546	-	**91,546**
Total comprehensive income for the period		-	-	**29,333,277**		-	**103,764**	**91,546**	**(236)**	**29,528,352**
		27,874,601	**227,838**	**41,647,595**	**13,674,270**	**5,592,680**	**648,157**	**(152,049)**	**(236)**	**89,512,856**
Contributions of equity net of transaction costs (Proceeds from issue of	29	2,584,658		-	-	-		-		**2,590,160**
Dividends Capitalized	29	8,033,726		(7,987,196)	-		-	-	5,502 -	**46,530**
Share Premium	30	-	253,819	-					-	**253,819**
Dividends paid	32	-	-	(1,814,390)	-	-	-	-	-	**(1,814,390)**
Dividends in Payable	32	-	-	(175,432)	-	-	-	-	-	**(175,432)**
Appropriated Retained Earnings		-	-	(21,960)	-	-	-	-	-	**(21,960)**
Directors' allowance		-	-	(1,520)	-	-	-			**(1,520)**
Transfer to legal reserve	33	-	-	(7,335,401)	7,335,401		-	-	-	-
Non-controlling interest	36	-	-	236	-		-	-		**236**
Transfer to Risk regulatory reserve	34	-	-	(2,950,234)	-	2,950,234	-	-	-	-
		10,618,384	**253,819**	**(20,285,898)**	**7,335,401**	**2,950,234**	-	-	**5,502**	**877,443**
As at 30 June 2026		**38,492,985**	**481,657**	**21,361,697**	**21,009,671**	**8,542,914**	**648,157**	**(152,049)**	**5,266**	**90,390,301**

The accompanying notes are an integral part of these financial statements.

Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Consolidated Statements of Cash Flows

	Notes	30 June 2026 ETB'000	30 June 2025 ETB'000
Cash flows from operating activities			
Cash generated from operations	37	75,761,008	102,073,604
Directors' allowance paid	32	(1,520)	(1,562)
Income tax paid	2.22 & 14	(6,861,220)	(2,693,299)
Retirement benefit paid		(43,908)	(40,805)
Net cash (outflow)/inflow from operating activities		**68,854,360**	**99,337,938**
Cash flows from investing activities			
Purchase of investment securities in NBE bills and bonds	2.6 & 17	(34,837,032)	(11,862,931)
Purchase of investment in subsidiary	2.23 & 18	100,237	(94,499)
Purchase (Disposal) of equity investment securities	2.6 & 17	(349,916)	(103,202)
Purchase of Intangible Assets	2.1 & 23	(354,083)	(316,564)
Purchase of property and equipment	2.9 & 24	(4,309,466)	(2,538,731)
Prepayments on Right of Use Assets	2.21 & 21	(1,521,971)	(1,652,674)
Net cash inflow/ (outflow) from investing activities		**(41,272,232)**	**(16,568,601)**
Cash flows from financing activities			
Proceeds from issues of shares		2,584,658	2,519,610
Proceeds from premium		253,819	226,449
Receipt (Payments) of lease liabilities	2.21 & 21	67,359	50,548
Dividends paid		(1,814,390)	(1,008,056)
Net cash (outflow)/inflow from financing activities		**1,091,446**	**1,788,551**
Net increase/(decrease) in Cash and bank balances		**28,673,574**	**84,557,888**
Cash and cash equivalents at the beginning of the year	2.8 & 15	133,361,462	38,392,995
Foreign exchange (losses)/ gains on cash and cash equivalents	2.5.3 & 8	5,238,372	10,410,581
Cash and cash equivalents at the end of the year	2.8 & 15	**167,273,408**	**133,361,462**

The accompanying notes are an integral part of these financial statements.



Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Notes to the Consolidated Financial Statements

1 General information

Awash Bank S.C. ("Awash Bank or the Bank") is a listed private commercial bank domiciled in Ethiopia. The Bank was established in November 1994, in accordance with the provisions of the Commercial Code of Ethiopia of 1960 which is now replaced by proclamation No. 1243/2021 and the Licensing and Supervision of Banking Business Proclamation No. 592/2008 and the revised proclamation No. 1360/2025. The bank was officially listed on Ethiopian Securities Exchange (ESX) in April 2026 with 38 million shares.

Vision

The Bank's vision is to be the best and preferred financial service provider where customers feel valued.

Mission

The Bank's mission is to provide the most innovative and accessible banking service to its customers using the most relevant technology, motivated and talented staff to maximize shareholders' value and influence the life of the society positively.

The Bank is principally engaged in the provision of diverse range of financial products and services to corporate, retail and SME clients base in Ethiopian market.

2 Summary of material accounting policies

2.1 Introduction to summary of material 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 the report and comparative reports presented, unless otherwise stated.

2.2 Basis of preparation

The financial statements ended 30 June 2026 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 Defined benefit pension plans – plan liabilities measured at fair value. The Bank management has assessed the bank's operations and confirms that there are no seasonal or cyclical factors that have a significant effect on the financial performance, financial position, cash flows, or changes in equity. Accordingly, the results for the period are representative of ongoing operations. All values are rounded to the nearest thousand, except when otherwise indicated.

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 judgments or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

2 Summary of material accounting policies (continued)

2.2 Basis of preparation (Continued)

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.

2.2.2 Changes in accounting policies and disclosures

New Standards, amendments, interpretations

New Standards, amendments, interpretations issued but not adopted

Amendments to the Classification and Measurement of Financial Instruments— Amendments to IFRS 9 and IFRS 7

The Amendments include: A clarification that a financial liability is derecognised on the 'settlement date' and introduce an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI). Annual periods beginning on or after 1 January 2026 (Published May 2024)

IFRS 18 - Presentation and disclosure in financial statements

The IASB issued on 9 April 2024 a new standard – IFRS 18, 'Presentation and Disclosure in Financial Statements' – in response to investors' concerns about the comparability and transparency of entities' performance reporting including for financial statements. Its effective period is beginning on or after January 1, 2027. The Bank has assessed the potential impact of IFRS 18 on its financial reporting and concluded that adoption of the standard will not have a material impact on the Bank's financial statements. Accordingly, no early adoption has been made.

IFRS 19-Subsidiaries without Public Accountability: Disclosures

IFRS 19 'Subsidiaries without Public Accountability: Disclosures' was issued by the IASB on 9 May 2024 Disclosures permits eligible subsidiaries to use IFRS Accounting Standards with reduced disclosures. Applying IFRS 19 will reduce the costs of preparing subsidiaries' financial statements while maintaining the usefulness of the information for users of their financial statements. It is effective for periods beginning on or after 1 January 2027. The Bank has assessed the potential impact of IFRS 19 on its financial reporting and concluded that adoption of the standard will not applicable to our Bank.



2.2.2 Changes in accounting policies and disclosures (Continued)

New Standards, amendments, interpretations (Continued)

New Standards, amendments, interpretations issued but not adopted (continued)

IFRS S1 General Requirements for Disclosure of Sustainability related Financial Information

IFRS S1 provides guidance on identifying sustainability-related risks and opportunities, and the relevant disclosures to be made in respect of those sustainability-related risks and opportunities. The requirements will be effective from annual periods beginning on or after 1 January 2024 (Published June 2023).

IFRS S2 Amendments to Climate related Disclosures

IFRS S2 requires an entity to identify and disclose climate related risks and opportunities that could affect the entity's prospects over the short, medium and long term. It also requires entities to consider specified industry metrics when disclosing qualitative and quantitative components on how the entity uses metrics and targets to measure,IFRS S2 requires an entity to identify and disclose climate related risks and opportunities that could affect the entity's prospects over the short, medium and long term.

The amendment should be applied to transactions that occur on or after the beginning. It also requires entities to consider specified industry metrics when disclosing qualitative and quantitative components on how the entity uses metrics and targets to measure, monitor and manage the identified material climate related risks and opportunities. Effective date fror these amendements will be at annual periods beginning on or after 1 January 2024 (Published June 2023).

Eventhough the effective dates for IFRS S1 and IFRS S2 was 1 January 2024, as per the Accounting and Auditing Board of Ethiopia (AABE's) road map, compulsary adoption effective date for financial institutions is set as 1 July 2027.

2.3 Investment in associates

An associate is an entity over which the Bank has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies. The Bank's investments in its associates are accounted for using the equity method. Under the equity method, the investment in an associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Bank's share of net assets of the associate since the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is neither amortised nor individually tested for impairment.

The statement of profit or loss reflects the Bank's share of the results of operations of the associate. Any change in OCI of those investees is presented as part of the Bank's OCI. In addition, when there has been a change recognised directly in the equity of the associate, the Bank recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Bank and the associate are eliminated to the extent of the interest in the associate.



2 Summary of material accounting policies (continued)

2.3 Investment in associates (continued)

After application of the equity method, the Bank determines whether it is necessary to recognise an impairment loss on its investment in its associate. At each reporting date, the Bank determines whether there is objective evidence that the investment in the associate is impaired. If there is such evidence, the Bank calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value, then recognises the loss as 'Share of profit of an associate and a joint venture' in the statement of profit or loss. Upon loss of significant influence over the associate, the Bank measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate upon loss of significant influence and the fair value of the retained investment and proceeds from disposal is recognised in statement of profit or loss.

2.4 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 (ETB).

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 measured at fair value, such as equities classified as FVOCI, are included in other comprehensive income.

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 and advances given to customers, service charges and commissions from customers, interest income from Deposits with local and correspondent banks, investment in NBE (National Bank of Ethiopia) bills. Other income includes incomes like foreign currency transactions, dividend, rental, and other miscellaneous incomes.

2 Summary of material accounting policies (continued)

2.5 Recognition of income and expenses

2.5.1 Net interest income

a. Effective interest rate and amortised 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;
– the amortised 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, if the amount is material. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or financial liability.

b. Amortised cost and gross carrying amount

The 'amortised 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 amortisation 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 (or impairment allowance before 1 July 2018).

The 'gross carrying amount of a financial asset' is the amortised 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 amortised 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.



2 Summary of material accounting policies (continued)

2.5 Recognition of income and expenses (continued)

2.5.1 Net interest income (continued)

d. Presentation (Continued)

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.

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. Commission income from letter of credits, guarantees, cash payment orders, other commissions are recognised upon satisfaction of obligation by the bank,trigerred by term of the arrangements. Service charges(foreign, telephone and SWIFT, money transfers) 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 relate mainly to transaction and service fees and are expensed as the services are received.

Murbaha income: is an interest free financing income on agreed profit (markup) with a customer. Murabaha income is recognized over the financing period at effective profit rate. The income is accrued on outstandig balance on the date of accural.

2.5.2 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.

2.5.3 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 mid rate of exchange at the reporting date. This amount is recognised in the statement of profit or loss and it is further broken down into realised and unrealised portion.

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

2.6 Financial assets and financial liabilities

a. Recognition and initial measurement

The Bank shall initially recognise 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.

2 Summary of material accounting policies (continued)

2.6 Financial assets and financial liabilities (continued)

b. Classification and subsequent measurement

i) Financial assets

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

The Bank shall measure a financial asset at amortised 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 amortised 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 amortised cost or at FVOCI or 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 realising cash flows through the sale of the assets;
– how the performance of the portfolio is evaluated and reported to the Bank's management;
– 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 realised.

2 Summary of material accounting policies (continued)

2.6 Financial assets and financial liabilities (continued)

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 amortised 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.

In event of customer default, financial guarantees 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 amortisation recognised in accordance with the revenue recognition policies.



2 Summary of material accounting policies (continued)

2.6 Financial assets and financial liabilities (continued)

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

— financial assets that are debt instruments;
— 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'. Other wise, the financial instruments classified as 'Stage 3 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.

2 Summary of material accounting policies (continued)

2.6 Financial assets and financial liabilities (continued)

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 derecognised 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 amortised 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.

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 reorganisation; 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.



2 Summary of material accounting policies (continued)

2.6 Financial assets and financial liabilities (continued)

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 amortised cost: as a deduction from the gross carrying amount of the assets;
– 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.

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 recognise an asset representing any prepayment of guarantee premium and a right to compensation for credit losses.

d. Derecognition

i) Financial assets

The Bank shall derecognise a financial asset when:
– The contractual right to the cash flows from the financial asset expires, 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.

2 Summary of material accounting policies (continued)

2.6 Financial assets and financial liabilities (continued)

d. Derecognition (continued)

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 derecognised) 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 derecognise 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 derecognised 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.

If cash flows are modified when the borrower is in financial difficulties, then the objective of the modification is usually to maximise 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 amortised 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 recognises 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 amortised over the remaining term of the modified financial asset.



2 Summary of material accounting policies (continued)

2.6 Financial assets and financial liabilities (continued)

e. Modifications of financial assets and financial liabilities (continued)

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 derecognise 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 derecognised 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 amortised 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 amortised 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 realise 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.

2 Summary of material accounting policies (continued)

2.7 Interest Free Banking (IFB)

2.7.1 Murabaha

Murabaha is an interest free financing transaction which represents an agreement whereby the Bank buys a commodity/good and sells it to a counterparty (customer) based on a promise received from that counterparty to buy the commodity according to specific terms and conditions. The selling price comprises of the cost of the commodity/goods and a pre-agreed profit margin.

It is treated as financing receivables. Financing receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

The profit is quantifiable and contractually determined at the commencement of the contract. Murabaha Income (profit) is recognised as it accrues over the life of the contract using the effective profit method (EPRM) on the principal balance outstanding.

These products are carried at amortised cost less impairment.

2.7.2 Interest Free export Financing Facility

Interest Free export financing facility is a short term financing given to the borrower for three months free of any charge or profit and not subject to discounting being a short term facility. Interest free export facility financing is stated in the statement of financial position of the bank at fair value of the consideration given (amount of disbursement) and subsequently, they shall be stated at disbursement amount less loss allowances (if any).

2.8 Cash and cash equivalents

Cash comprises cash on hand, deposits held on call with other banks, and other short term highly liquid investments. Cash equivalents are deemed of immediate realization since they are easily convertible into cash within three months following the date of the financial statements.

2.9 Property and Equipment

Property 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, and equipment if the recognition criteria are met. When significant parts of property, 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 statement of profit or loss as incurred. The bank directly expenses subsequent cost less than Birr 2000.



2 Summary of material accounting policies (continued)

2.9 Property and Equipment (continued)

Subsequent costs are included in the asset's carrying value 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 bank and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

The Bank has assessed and revised the useful life and residual value estimates of property and equipment. This assessment will continue to be performed annually to ensure the faithful presentation of the assets and to reflect their underlying economic substance. In determining the useful lives of assets, the Bank considered factors such as physical wear and tear, repair and maintenance history, technological capacity (including obsolescence), and legal or regulatory limits.
Depreciation is calculated using the straight-line method, allocating the cost of assets to their residual values over their estimated useful lives, as follows:

Asset class	Depreciation rate (years)	Residual value
Freehold land	-	-
Buildings	50	5%
Motor vehicles	12	5%
Furniture and fittings:		
-Medium-lived	12	1%
-Long lived	25	1%
Computer and Accessories	7	1%
-Medium-lived	7	1%
-Long lived	10	1%
Office equipment:		
-Short-lived	7	1%
-Medium-lived	12	1%

The Bank construct buildings in different cities mainly for image building, branches office and issue accounts use. The remaining is rented out. If the building is rented up to 80% of the floor of the building, the building shall be treated as PPE. If the building is rented out for more than 80% of the floor of the building, we reclassify it to Investment property (IP).

Capital work-in-progress is not depreciated as these assets are not yet available for use. They are disclosed when reclassified during the year.

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. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying value of the asset) is included in statement of profit or loss.

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 Summary of material accounting policies (continued)

2.10 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 statement of profit or loss 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 are presented as a separate line item in the statement of profit or loss, if significant.

Amortisation is calculated using the straight-line method to write down the cost of intangible assets to their residual values over the lower of their estimated useful lives of six years or by the license duration for purchased computer software.

2.11 Investment Property

Property that is held for long-term rental yields or for capital appreciation or both, are classified as investment properties. Recognition of investment properties takes place only when it is probable that the future economic benefits that are associated with the investment property will flow to the Bank and the cost can be reliably measured. This is usually when all risks are transferred.

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes. If the portions could not be sold separately, the property is investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes.

Investment properties are measured initially at cost, including transaction costs. The Bank has opted to subsequently carry investment property at cost and disclose fair value. Fair value is based on comparative market prices, adjusted if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the Bank uses alternative valuation methods, such as recent prices on less active markets or discounted cash flow projections. Valuations are performed as of the reporting date by professional values who hold recognized and relevant professional qualifications and have recent experience in location and category of the investment property being valued. These valuations from the basis for the carrying amounts in the financial statements.



2 Summary of material accounting policies (continued)

2.11 Investment Property (continued)

The fair value of investment property reflects, the near current market conditions. The fair value of investment property does not reflect future capital expenditure that will improve or enhance the property and does not reflect the related future benefits from this future expenditure other than those a rational market participant would take into account when determining the value of the property.

Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Bank and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

Investment properties are derecognized when they have been disposed. Where the Bank disposes of a property at fair value in an arm's length transaction, the carrying value immediately prior to the sale is adjusted to the transaction price, and the adjustment is recorded in the statement of changes in net assets available for benefit.

2.12 Impairment of non-financial assets

The Bank annually assesses whether there is an indication that an asset has 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.



2 Summary of material accounting policies (continued)

2.12 Impairment of non-financial assets (continued)

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 statement of profit or loss.

2.13 Other assets

Other assets generally includes prepayments and claims between work units & other entities. The other assets in the Bank's financial statements include the following:

(a) Prepayments

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.

(b) Other receivables

Other receivables are recognised upon the occurrence of an event or transaction as they arise and are cancelled when payment is received.

2.14 Other liabilities

Other liabilities are generally bank's financial and non-financial obligations arising from arm's lengeth, deferred income or provisions. Major other liabilties of the bank includes letter of margin payable, murabaha deferred income, exchange commission payable, accounts payable, accurals and other paybles.

***(a)* Letter of credit margin**

Letter of credit margin payable is bank's obligation to settle a margin deposited by a customer(importer) to a crospondent bank.

***(b)* Murabaha Deffered Income**

Murabaha deffered income is advance collection of profit from murabaha financing products.

***(c)* Other payables**

Other payables are recognised up on occurrence of transaction that commits the bank to settle an obligation.

2.15 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 Notes 3 and Note 4.7.1
- Quantitative disclosures of fair value measurement hierarchy Note 4.7.2
- Financial instruments (including those carried at amortised cost) Note 4.7.2

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.

2 Summary of material accounting policies (continued)

2.15 Fair value measurement (continued)

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.

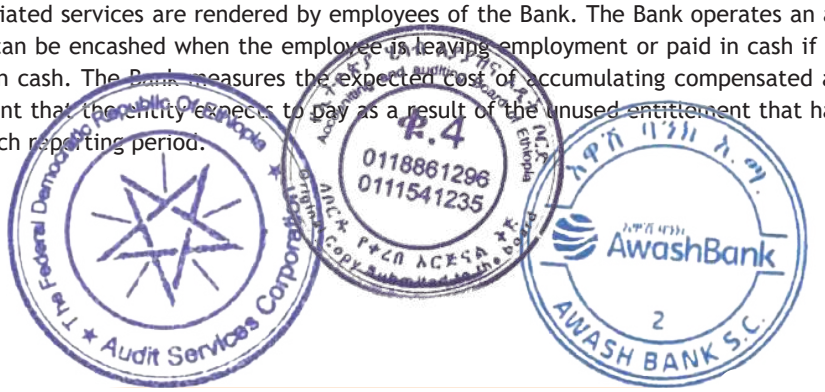
For the purpose of fair value disclosures, the Bank has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.16 Employee benefits

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

(a) Wages, salaries and annual leave

Wages, salaries, other allowances, paid annual leave and sick leave are accrued in the period in which the associated services are rendered by employees of the Bank. The Bank operates an accumulating leave policy; this can be encashed when the employee is leaving employment or paid in cash if the bank rarely decides to pay in cash. The Bank measures the expected cost of accumulating compensated absences as the additional amount that the entity expects to pay as a result of the unused entitlement that has accumulated at the end of each reporting period.



2 Summary of material accounting policies (continued)

2.16 Employee benefits (continued)

(b) Defined contribution plan

The Bank operates a defined contribution plans of pension scheme in line with the provisions of Ethiopian Pension of Private Organisation Employees Proclamation No. 715/2011. Funding under the scheme is 7% and 11% by employees and the Bank respectively; 2% provident fund contribution is made by the bank for employees covered under pension scheme.

(c) 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 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 statement of profit or loss 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 profit or loss and other comprehensive 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.

(d) Termination benefits

Termination benefits are payable to both managerial and non-managerial employees 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.

(e) Profit-sharing and bonus plans

The Bank recognises a liability and an expense for bonuses and profit-sharing 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 Summary of material accounting policies (continued)

2.17 Provisions

A provision is recognised when the Bank has a present obligation (legal or constructive) as a result of a past event and 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 statement of profit or loss 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.

2.18 Share capital

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

2.19 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.

2.20 Earnings per share

The Bank presents basic earnings per share for its ordinary shares. Basic earnings per share are calculated by dividing the profit or loss attributable to ordinary shares of the Bank by the weighted average number of shares outstanding during the period.

2.21 Leases

(i) Bank as a lessee

At commencement or on modification of a contract that contains a lease component, the Bank allocates consideration in the contract to each lease component on the basis of its relative stand-alone price. However, for leases of branches and office premises the Bank has elected not to separate non-lease components and accounts for the lease and non-lease components as a single lease component.



2 Summary of material accounting policies (continued)

2.21 Leases (continued)

The Bank recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove any improvements made to branches or office premises.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Bank's incremental borrowing rate. Generally, the Bank uses its incremental borrowing rate as the discount rate.

The Bank determines its incremental borrowing rate by analysing its borrowings from various external sources and makes certain adjustments to reflect the terms of the lease and type of asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

—fixed payments, including in-substance fixed payments;

—variable lease payments that depend on an index or a rate, initially

—measured using the index or rate as at the commencement date;

—amounts expected to be payable under a residual value guarantee; and

—the exercise price under a purchase option that the Bank is reasonably certain to exercise, lease payments in an optional renewal period if the Bank is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Bank is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Bank's estimate of the amount expected to be payable under a residual value guarantee, if the Bank changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Bank separately presents right-of-use assets as 'Right of Use Leased Assets' and lease liabilities as 'Lease liabilities' in the statement of financial position.



2 Summary of material accounting policies (continued)

2.21 Leases (continued)

(ii) Bank as a lessor

At inception or on modification of a contract that contains a lease component, the Bank allocates the consideration in the contract to each lease component on the basis of their relative stand-alone selling prices.

When the Bank acts as a lessor, it determines at lease inception whether the lease is a finance lease or an operating lease.

To classify each lease, the Bank makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Bank considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

The Bank applies the derecognition and impairment requirements in IFRS 16 to the net investment in the lease. The Bank further regularly reviews estimated unguaranteed residual values used in calculating the gross investment in the lease.

2.22 Income tax

(a) Current income tax

The income tax expense or credit for the year is the tax payable on the current year'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 as 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.

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.



2.23 Consolidated Financial Statements

i) Subsidary

Awash Capital S.C. was established in May 2025 to serve the evolving needs of Ethiopia's emerging capital market. Founded by five shareholders — with Awash Bank S.C. as the major institutional investor holding 97.17%, the company brings together financial strength, strategic insight, and deep industry experience.

Positioned at the forefront of Ethiopia's financial liberalization, Awash Capital enable capital formation, expands investment opportunities, and supports individuals, corporates, and institutions with investment banking, brokerage, advisory, and research services — anchored in global best practice and tailored to local market realities.

ii. Basis of Consolidation

The consolidated financial statements comprise the financial statements of Awash Bank S.C (the "Bank") and its subsidiary, Awash Capital, as of June 30, 2026. Control is achieved when the Bank is exposed to, or has rights to, variable returns from its involvement with the investee and can affect those returns through its power over the investee.

The financial statements of the subsidiary are prepared for the same reporting period as the parent bank, using consistent accounting policies. All intra-group balances and unrealized gains or losses resulting from intra-group transactions, if any, are eliminated in full upon consolidation. Non-controlling interests represent the portion of profit or loss and net assets not held by the Bank and are presented separately in the consolidated statement of profit or loss and other comprehensive income and within equity in the consolidated statement of financial position.

3 Critical Accounting Judgements, 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 value of assets or liabilities affected in future periods. The financial statements rely on estimates and assumptions consistent with those applied in the annual financial statements. Any material changes in estimates or judgments since year-end have been disclosed in the relevant notes.

Other disclosures relating to the Bank's exposure to risks and uncertainties include:
- Capital management Note 4.6
- Financial risk management and policies Note 4

3.1 Judgments

In the process of applying the Bank's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognised in the financial statements:

(a) Lease commitments - Bank as lessee

The Bank has entered into commercial property leases. The Bank has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the commercial property, that it does not retain all the significant risks and rewards of ownership of these properties and accounts for the contracts as leases.

3 Critical accounting judgements, estimates and assumptions

3.1 Judgments (Continued)

(b) Going concern basis

The Bank's management has made an assessment of its ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Bank's ability to continue as a going concern. The financial statements continue to be prepared on going concern basis.

3.2 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 values 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.

(a) Impairment losses on loans and receivables

The Bank reviews its loan portfolios for impairment on an on-going basis. The Bank first assesses whether objective evidence of impairment exists individually for loans and receivables that are individually significant, and individually or collectively for loans and receivables that are not individually significant. Impairment provisions are also recognised for losses not specifically identified but which, experience and observable data indicate are present in the portfolio at the date of assessment. For individually significant loans and receivables that have been deemed to be impaired, management deems that the cash flow from collateral would arise within one year where the loans and receivables is back by collateral.

Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when scheduling its future cash flows. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

The use of historical loss experience is supplemented with significant management judgment to assess whether current economic and credit conditions are such that the actual level of inherent losses is likely to differ from that suggested by historical experience. In normal circumstances, historical experience provides objective and relevant information from which to assess inherent loss within each portfolio. In other circumstances, historical loss experience provides less relevant information about the inherent loss in a given portfolio at the balance sheet date, for example, where there have been changes in economic conditions such that the most recent trends in risk factors are not fully reflected in the historical information. In these circumstances, such risk factors are taken into account when calculating the appropriate levels of impairment allowances, by adjusting the impairment loss derived solely from historical loss experience.

The detailed methodologies, areas of estimation and judgment applied in the calculation of the Bank's impairment charge on financial assets are set out in the financial risk management section.

The estimation of impairment losses is subject to uncertainty, which has increased in the current economic environment and is highly sensitive to factors such as the level of economic activity, unemployment rates, property price trends and interest rates. The assumptions underlying this judgement are highly subjective. The methodology and the assumptions used in calculating impairment losses are reviewed regularly in the light of differences between loss estimates and actual loss experience.

3 Critical accounting judgements, estimates and assumptions (Continued)

3.2 Estimates and assumptions (Continued)

(b) 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 judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. As at year end, no financial instrument was measured at fair value. See Note 4.7.1 for further disclosures.

(c) Defined benefit plans

The cost of the defined benefit pension plan, long service awards and gratuity scheme 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 determination of the discount rate, future salary increases, mortality rates and future 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.

(d) Depreciation and carrying value of property and equipment

The estimation of the useful lives and residual values 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.

(e) 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 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.

(f) Income 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.

4 Financial risk management

4.1 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, market risk and different operational risks. It is also subject to various risks that affect the financial sector of the country.

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.

4.1.1 Risk management structure

The Board Risk Sub-Committee, a subset of the Board of Directors is responsible for the overall risk management approach and for approving the risk management strategies and principles. It also has the responsibility to monitor the overall risk process within the Bank.

The Senior Management chaired by the chief Executive Officer (CEO) has the overall responsibility for the development of the risk strategy and implementing principles, frameworks, policies and limits. It is also responsible for managing risk decisions and monitoring risk levels and reports on a monthly basis to the Board Risk Sub-Committee.

The Risk Management Unit is responsible for implementing and maintaining risk related procedures to ensure an independent control process is maintained. The unit works closely with the Senior Management to ensure that procedures are compliant with the overall framework.

The Risk Management Unit is responsible for monitoring compliance with risk principles, policies and limits across the Bank. It carries out an assessment of risk on an ad hoc basis to monitor the Bank's independent control of risks, including monitoring the risk of exposures against limits and the assessment of risks of new products and structured transactions. This unit also ensures the complete capture of the risks in risk measurement and reporting systems. Exceptions are reported, where necessary, to the Senior Management, and further to the Board Risk Sub-Committee and the relevant actions are taken to address exceptions and any areas of weakness.

The Bank's Financial office is responsible for managing the Bank's financial assets, financial liabilities and the overall financial structure. It is also primarily responsible for the funding and liquidity risks of the Bank.

The Bank's policy is that risk management processes throughout the Bank are audited annually by the Internal Audit Function, which examines both the adequacy of the procedures and the Bank's compliance with the procedures. The Internal Audit Function discusses the results of all assessments with management, and reports its findings and recommendations to the Board Audit Sub-Committee.

4 Financial risk management (Continued)

4.1 Introduction (Continued)

4.1.2 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.

4.1.3 Risk mitigation

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

The adequacy of these mitigates 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.

4.2 Financial instruments by category

The Bank's financial assets are classified into the following measurement categories: Financial assets at fair value through OCI and Financial assets at amortized cost and the financial liabilities are classified into other liabilities at amortised cost.
Financial instruments are classified in the statement of financial position in accordance with their legal form and substance.
The Bank's classification of its financial assets is summarised in the table below:

30 June 2026	Notes	Financial assets at fair value through OCI ETB'000	Financial assets at amortized cost ETB'000	Total ETB'000
Cash and bank balances	2.8 & 15	-	234,749,717	234,749,717
Loans and advances to customers (Net)	2.6 & 16	-	268,477,527	268,477,527
Investment securities:				
- Financial assets at fair value through OCI	2.6 & 17	1,456,683	-	1,456,683
- Financial assets at amortized cost	2.6 & 17	-	66,510,935	66,510,935
Other assets	2.13 & 20	-	26,733,796	26,733,796
Total financial assets		**1,456,683**	**596,471,976**	**597,928,659**

4 Financial risk management (Continued)

4.2 Financial instruments by category (Continued)

30 June 2025	Notes	Financial assets at fair value through OCI ETB'000	Financial assets at amortized cost ETB'000	Total ETB'000
Cash and bank balances	2.8 & 15	-	159,153,504	159,153,504
Loans and advances to customers (Net)	2.6 & 16	-	215,030,059	215,030,059
Investment securities:				
- Financial assets at fair value through OCI	2.6 & 17	1,210,531	-	1,210,531
- Financial assets at amortized cost	2.6 & 17	-	31,675,645	31,675,645
Other assets	2.13 & 20	-	14,686,282	14,686,282
Total financial assets		**1,210,531**	**420,545,490**	**421,756,021**

4.3 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,
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%, 15% 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.

In measuring credit risk of Financial assets at amortized cost to various counterparties, the Bank considers the character and capacity of the obligor to pay or meet contractual obligations, current exposures to the counterparty/obligor and its likely future developments, credit history of the counterparty/obligor; and the likely recovery ratio in case of default obligations value of collateral and other solutions. Our credit exposure comprises wholesale and retail financial assets at amortized cost which are developed to reflect the needs of our customers. The Bank's policy is to lend principally on the basis of our customer's repayment capacity through quantitative and qualitative evaluation. However we ensure that our loans are backed by collateral to reflect the risk of the obligors and the nature of the facility.

4 Financial risk management (Continued)
4.3 Credit risk (Continued)
4.3.1 Credit related commitment risks

The Bank holds collateral against loans and advances to customers in the form of bank guarantees and property. Estimates of fair value are based on the value of collateral assessed at the time of lending.

4.3.2 Credit risk exposure

(a) Maximum exposure to credit risk before collateral held or other credit enhancement

The Bank's maximum exposure to credit risk at 30 June 2026 and 30 June 2025 is represented by the net carrying amounts in the statement of financial position.

	30 June 2026 ETB'000	30 June 2025 ETB'000
Cash and bank balances	234,779,498	159,161,462
Loans and advances to customers (Net)	268,477,527	215,030,059
Investment securities:		
- Financial assets at fair value through OCI	1,456,683	1,210,531
- Financial assets at amortized cost	66,510,935	31,675,645
Other assets	26,733,796	14,686,282
	597,958,440	**421,763,979**
Credit risk exposures relating to off balance sheet items are as follows:		
Loan commitments	6,336,643	5,611,820
Guarantees	36,320,540	25,026,500
Letters of credit	110,003,950	80,109,540
	152,661,133	**110,747,860**
Total maximum exposure	**750,619,574**	**532,511,839**

(b) Assets obtained by taking possession of collateral

Details of financial and non-financial assets obtained by the Bank by taking possession of collaterals held as security against loans and advances to customers at the year end are shown below.

	30 June 2026 ETB'000	30 June 2025 ETB'000
Acquired Properties	87,672	26,575
	87,672	**26,575**

The Bank's policy is to pursue timely realisation of the collateral in a timely manner. The Bank does not generally use the non-cash collateral for its own operations.



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Notes to the Consolidated Financial Statements (Continued)

4 Financial risk management (Continued)

4.3 Credit risk (Continued)

4.3.2 Credit risk exposure (Continued)

(c) Loans and advances to customers at amortised cost

(i) Gross loans and advances to customers per sectors are analysed as follows:

	30 June 2026 ETB'000	30 June 2025 ETB'000
Domestic trade and services	60,422,527	50,718,925
Export	56,724,377	41,303,429
Building and construction	36,276,206	31,535,785
Import	32,512,477	29,704,758
Manufacturing	28,423,562	21,768,991
Transport	4,713,949	2,829,340
Personal loans	16,957,347	18,594,106
Merchandise	125,144	106,166
Agriculture	1,302,118	538,745
Staff loans and advances	9,949,698	8,900,896
Murahabah Financing-Domestic Trade	11,673,053	6,136,531
Murahabah Financing-Export	70,003	536,320
Murahabah Financing-Agriculture	34,674	28,181
Murahabah Financing-Building and construction	719,991	733,202
Murahabah Financing-Import	920,967	576,539
Murahabah Financing-Manufacturing	1,835,964	1,265,877
Murahabah Financing-Transport	601,557	86,320
Overseas Emp. Agencies Qard_IFB	9,288,315	3,926,880
Murahabah Financing-personal	20,395	257,969
Murabaha Financing -Staff loans & advances	1,556,402	51,736
	274,128,728	**219,600,696**

(ii) Gross loans and advances from customers per National Bank of Ethiopia's impairment guidelines are analysed as follows:

	30 June 2026 ETB'000	30 June 2025 ETB'000
Pass	241,092,619	174,982,739
Special mention	26,776,780	39,711,788
Substandard	375,024	197,505
Doubtful	37,113	88,838
Loss	5,847,192	4,619,826
	274,128,728	**219,600,696**

The above table represents a worst case scenario of credit risk exposure of the Bank as at the reporting dates without taking account of any collateral held or other credit enhancements attached. The exposures are based on carrying amounts as reported in the statement of financial position. Management is confident in its ability to continue to control and effectively manage the credit risk exposure in the Bank's loan and advances portfolio.

4 Financial risk management (Continued)
4.3 Credit risk (Continued)
4.3.3 Credit quality analysis

(a) Credit quality of Cash and Bank Balances

The credit quality of Cash and bank balances and short-term investments that were neither past due nor impaired at as 30 June 2026 and 30 June 2025 and are held in Ethiopian banks have been classified as non-rated as there are no credit rating agencies in Ethiopia. However, Cash and bank balances that is held in foreign banks can be assessed by reference to credit rating agency designation as shown in the table below;

	30 June 2026 ETB'000	30 June 2025 ETB'000
A	-	839,211
A+	24,024,645	11,264,368
AA-	-	-
AAA	-	-
BBB	10,387,793	10,778,657
BBB+	-	2,282,005
Not rated	133,069,686	114,683,215
	167,482,124	**139,847,455**

Definitions of ratings

AA: Very high credit quality	This denotes expectations of a very low default risk. It indicates a very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events.
A: High credit quality	This denotes expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.
BBB: Good credit quality	This indicates that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity.
Not rated	This indicates financial institutions or other counterparties with no available ratings and cash in hand.

A "+ "(plus) or "-" (minus) may be appended to a rating to indicate the relative position of a credit within the rating category. This is based on Fitch national long-term issuer default ratings.

4 Financial risk management (Continued)
4.3 Credit risk (Continued)
4.3.3 Credit quality analysis (Continued)
(b) Credit quality of loans and advances to customers

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

Explanation of the terms 'Stage 1', 'Stage 2' and 'Stage 3' is included in **Note 2.6.**

	30 June 2026			
Loans and advances to customers at amortised cost	**12 month ECL (Stage 1)**	**Lifetime ECL not credit impaired (Stage 2)**	**Lifetime ECL credit impaired (Stage 3)**	**Total**
Stage 1 - Pass (Performing)	157,184,706	-	-	**157,184,706**
Stage 2 - Special mention (Under-Performing)	-	23,036,672	-	**23,036,672**
Stage 3 - Non performing	-	-	5,554,189	**5,554,189**
Total gross exposure	**157,184,706**	**23,036,672**	**5,554,189**	**185,775,567**
Loss allowance	(684,553)	(345,002)	(3,543,254)	**(4,572,810)**
Net carrying amount	**156,500,153**	**22,691,670**	**2,010,934**	**181,202,757**

	30 June 2025			
Loans and advances to customers at amortised cost	**12 month ECL (Stage 1)**	**Lifetime ECL not credit impaired (Stage 2)**	**Lifetime ECL credit impaired (Stage 3)**	**Total**
Stage 1 - Pass (Performing)	174,987,350	-	-	**174,987,350**
Stage 2 - Special mention (Under-Performing)	-	39,707,177	-	**39,707,177**
Stage 3 - Non performing	-		4,906,169	**4,906,169**
Total gross exposure	**174,987,350**	**39,707,177**	**4,906,169**	**219,600,696**
Loss allowance	(1,065,132)	(482,025)	(2,950,057)	**(4,497,215)**
Net carrying amount	**173,922,218**	**39,225,152**	**1,956,111**	**215,103,481**

4 Financial risk management (Continued)
4.3 Credit risk (Continued)
4.3.3 Credit quality analysis (Continued)
(C) Credit quality of Limit Product items

	30 June 2026			
In ETB'000	12 month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
Limit Product items	stage 1	stage 2	stage 3	
Stage 1 - Pass	83,907,913	-	-	**83,907,913**
Stage 2 - Special mention (Under-Performing)	-	3,740,108	-	**3,740,108**
Stage 3 - Non performing	-	-	705,140	**705,140**
Total gross exposure	**83,907,913**	**3,740,108**	**705,140**	**88,353,161**
Loss allowance	(475,373)	(43,139)	(559,878)	**(1,078,391)**
Net carrying amount	**83,432,540**	**3,696,969**	**145,262**	**87,274,771**
	30 June 2025			
In ETB'000	12 month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
Limit Product items				
Stage 1 - Pass	9,955,769	-	-	**9,955,769**
Stage 2 - Special mention (Under-Performing)	-	186,604	-	**186,604**
Stage 3 - Non performing	-	-	5,688	**5,688**
Total gross exposure	**9,955,769**	**186,604**	**5,688**	**10,148,062**
Loss allowance	(71,071)	(2,352)	-	**(73,423)**
Net carrying amount	**9,884,698**	**184,253**	**5,688**	**10,074,638**

The impairements for cash and Investment securities (debt instruments) regardless of specific class are computed using identical Probability of default and Loss given default. The table blow sets out impairement on aggregated exposure for the other classes of assets.

In ETB'000	30 June 2026			
Other financial assets (debt instruments)		Gross exposure	Loss allowance	Net carrying amount
Cash and balances with banks	12 Month ECL	234,773,408	(11,739)	234,761,670
Investment securities (debt instruments)	12 Month ECL	66,514,261	(3,326)	66,510,935
Other receivables and financial assets	Lifetime ECL	27,052,425	(337,878)	26,714,548
Total		**328,340,095**	**(352,942)**	**327,987,153**

4 Financial risk management (Continued)

4.3 Credit risk (Continued)

4.3.3 Credit quality analysis (Continued)

(d) Credit quality of Other financial assets

In ETB'000		30 June 2025		
Other financial assets (debt instruments)		**Gross exposure**	**Loss allowance**	**Net carrying amount**
Cash and balances with banks	12 Month ECL	159,161,462	(7,958)	159,153,504
Investment securities (debt instruments)	12 Month ECL	31,677,229	(1,584)	31,675,645
Other receivables and financial assets	Lifetime ECL	14,883,472	(204,020)	14,679,452
Total		**205,722,163**	**(213,562)**	**205,508,601**

4.3.4 Collaterals held and their financial effect

The bank holds collateral or other credit enhancements to mitigate credit risk associated with majority of its financial assets. The main types of collateral and the types of assets these are associated with are listed below. The Bank does not sell or repledge the collateral in the absence of default by the borrower. In addition to the Bank's focus on creditworthiness, the Bank aligns with its credit policy guide to periodically update the validation of collaterals held against all loans to customers.

The estimated value real estate collaterals are based on the last revaluations carried out by the Bank's in-house engineers. The valuation technique adopted for properties is in line with the Bank's valuation manual.

4.3.5 Nature of security in respect of loans and advances to customers and staff

The Bank holds collateral against most of its credit exposures. The following table sets out the principal types of collateral held against different types of financial assets.

	Real estate ETB'000	Machinery and equipment ETB'000	Motor vehicles ETB'000	Shares ETB'000	Others ETB'000	Total ETB'000
30 June 2026						
Domestic trade and services	83,943,870	4,175,098	7,416,248	55,692	7,721,505	103,312,413
Export	30,987,845	2,570,031	2,554,972	5,029	852,623	36,970,499
Building and construction	61,310,074	2,356,828	5,164,188	912	54,987	68,886,990
Import	41,819,158	932,589	3,787,778	199,971	740,538	47,480,034
Manufacturing	40,842,302	6,793,071	17,841,307	4,000	688,973	66,169,653
Transport	3,313,102	148,200	6,618,505	-	32,900	11,112,707
Personal loans	25,142,505	126,040	5,241,057	27,259	121,116	30,657,807
Agriculture	1,839,849	103,451	283,444	-	93,873	2,320,622
Staff loans and advances	12,520,401	88,500	2,585,932	60,515	4,144	15,259,499
	303,718,937	17,293,808	50,493,444	353,377	10,310,660	382,170,226

4 Financial risk management (Continued)
4.3 Credit risk (Continued)
4.3.5 Nature of security in respect of loans and advances to customers and staff (Continued)

30 June 2025	Real estate ETB'000	Machinery and equipment ETB'000	Motor vehicles ETB'000	Shares ETB'000	Others ETB'000	Total ETB'000
Domestic trade and services	85,999,972	1,164,314	3,490,648	477,834	3,778,705	94,911,472
Export	17,835,062	865,105	453,867	85,596	412,511	19,652,141
Building and construction	42,758,874	2,016,837	1,328,969	129,585	575,553	46,809,818
Import	41,274,864	1,112,700	1,496,074	584,197	1,081,755	45,549,590
Manufacturing	30,861,025	5,053,820	1,103,646	204,217	792,515	38,015,223
Transport	4,232,546	227,267	3,378,740	8,928	57,975	7,905,455
Agriculture	15,804,129	70,449	3,460,504	45,718	269,917	19,650,717
Personal Loans	1,093,417	25,144	54,807	-	169,258	1,342,626
Staff loans and advances	8,875,952	37,001	1,275,988	28,458	10,764	10,228,163
	248,735,842	**10,572,637**	**16,043,242**	**1,564,531**	**7,148,954**	**284,065,206**

i) Loans and advances to customers

The general creditworthiness of a customer tends to be the most relevant indicator of credit quality of a loan extended to it. However, collateral provides additional security and the Bank generally requests that corporate borrowers provide it. The Bank may take collateral in the form of a first charge over real estate, floating charges over all corporate assets and other liens and guarantees.

Because of the Bank's focus on customers' creditworthiness, the Bank does not routinely update the valuation of collateral held against all loans to customers. Valuation of collateral of real estates (buildings) is updated and reviewed every three year and at the same time whenever the loan foreclosure measure is opted. For credit-impaired loans, the Bank obtains appraisals of collateral because it provides input into determining the management credit risk actions.

As at 30 June 2026, the net carrying amount of credit impaired loans and advances to customers amounted to ETB 2.156 billion (June 2025: ETB 3.107 billion) and the value of identifiable collateral held against those loans and advances amounted to ETB 4.619 billion (June 2025: ETB 2.718 billion). For each loan, the value of disclosed collateral is capped at the nominal amount of the loan that it is held against.

4 Financial risk management (Continued)
4.3 Credit risk (Continued)
4.3.5 Nature of security in respect of loans and advances to customers and staff (Continued)

ii) Investment securities designated as at FVTPL

As at 30 June 2026, the Bank had no exposure to credit risk of the investment securities designated as at FVTPL.

4.3.6 Amounts arising from ECL

i) Inputs, assumptions and techniques used for estimating impairment

See accounting policy in Note 2.6

ii) Significant increase in credit

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;

4 Financial risk management (Continued)
4.3 Credit risk (Continued)
4.3.6 Amounts arising from ECL (Continued)

iii) Credit risk grades (Continued)

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

iv) 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.

v) 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.
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.

4 Financial risk management (Continued)

4.3 Credit risk (Continued)

4.3.6 Amounts arising from ECL (Continued)

v) Determining whether credit risk has increased significantly (Continued)

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).

vi) 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 .

4 Financial risk management (Continued)

4.3 Credit risk (Continued)

4.3.6 Amounts arising from ECL (Continued)

vi) Definition of default (Continued)

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.

External information considered includes economic data and forecasts published by Fitch Solutions, formerly known as Business Monitor International, an external and independent market intelligence and research institution. This is in addition to industry-level, semi-annual NPL trends across statistically comparable sectors.

vii) Incorporation of forward-looking information

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.

Forward-looking economic information is also included in determining the 12-month and lifetime PD, EAD and LGD. These assumptions vary by product type. The assumptions underlying the ECL calculation – such as how the maturity profile of the PDs and how collateral values change etc. – are monitored and reviewed on quarterly basis.

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 macroeconomic variables and credit risk and credit losses. The Bank estimates each key driver for credit risk over the active forcast period of five years.

4 Financial risk management (Continued)

4.3 Credit risk (Continued)

4.3.6 Amounts arising from ECL (Continued)

vii) Incorporation of forward-looking information (Continued)

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

Cluster	Sector/Product	Macroeconomic factors
Cluster 1	Agriculture Consumer Loans Overdraft Interest Free Financing	Import cover months Current account bal, USD G&S bal, USD Nominal Effective Exchange Rate Index CPI inflation, 2010=100, eop Trade, goods bal, USD Goods imp, USD
Cluster 2	Domestic Trade Services Mining and Energy Transport Health Merchandise Financial Services	CPI inflation, 2010=100, eop Import cover months Services exp, LCU Current account bal, USD Capex, LCU Total revenue, LCU
Cluster 3	Building and Construction Hotel and Tourism Manufacturing and Production Industry Real Estate Housing and Construction	Nominal Effective Exchange Rate Index Use of IMF credit/cap, USD Total revenue, USD Capex, USD Total expend, USD LCU/USD, eop Total govt debt, LCU
Cluster 4	Export Import Advance against Import Bills International Trade	Political Risk Index Lending rate, %, ave Central bank policy rate, %, eop M1, USD

The Bank defined a statistically significant correlation threshold with macro-economic of 50%.

The economic scenarios used as at 30 June 2026 included key indicators based on year 2024 to 2026 prediction for Ethiopia.

Predicted relationships between the key indicators and default rates on various portfolios of financial assets have been developed based on cluster-level NPL ratios over ten semi-annual observations from December 2021 to June 2026.

Indicator	6/30/2024	6/30/2025	6/30/2026
CPI inflation, 2010=100, eop	944	1,067	1,195
CPI inflation, 2010=100, avg	964	1,127	1,276
Total debt service, LCU	98,864,143,239	195,771,067,239	315,190,348,840
Total debt service, USD	1,462,645,000	1,688,140,000	2,070,855,000
Total debt service/cap, USD	11	13	15

4 Financial risk management (Continued)

4.3 Credit risk (Continued)

4.3.6 Amounts arising from ECL (Continued)

vii) Incorporation of forward-looking information (Continued)

Indicator	6/30/2024	6/30/2025	6/30/2026
Use of IMF credit, LCU	173,964,221,650	353,471,027,200	450,363,006,000
Use of IMF credit, USD	1,703,500,000	2,485,000,000	2,724,000,000
Use of IMF credit/cap, USD	13	19	20
Total govt debt, LCU	4,831,770,464,500	7,092,427,370,000	8,528,988,000,000
Total govt debt, USD	56,080,000,000	50,175,000,000	51,610,000,000
Total govt debt/cap, USD	431	375	376
G&S exp, LCU	613,920,500,000	700,861,500,000	803,019,500,000
G&S exp, USD	9,217,423,626	6,657,107,086	5,297,772,455
G&S imp, LCU	1,301,269,500,000	1,484,423,500,000	1,687,460,000,000
G&S imp, USD	19,542,132,909	14,098,507,327	11,140,321,060
G&S bal, LCU	(823,414,009,200)	(1,212,724,966,200)	(1,746,386,743,750)
G&S bal, USD	(12,017,000,000)	(11,171,000,000)	(11,409,500,000)
Transport & comms nom GVA, LCU	348,182,000,000	418,931,000,000	509,268,000,000
Transport & comms nom GVA, USD	5,192,643,199	3,957,960,611	3,348,856,134
Finance, public sector nom GVA, LCU	1,775,622,500,000	2,095,806,500,000	2,360,882,500,000
Finance, public sector nom GVA, USD	26,168,338,725	20,136,675,501	15,542,766,542
Trade, accom & food nom GVA, LCU	1,600,576,000,000	1,916,969,500,000	2,137,322,500,000
Trade, accom & food nom GVA, USD	23,490,796,639	18,429,095,862	14,079,767,031
Utilities nom GVA, % GDP	1	1	0
Budget bal, LCU	(227,042,000,000)	(239,859,500,000)	(349,953,000,000)
Budget bal, USD	(3,435,244,621)	(2,301,468,806)	(2,261,925,701)
Goods imp, LCU	1,229,003,419,800	2,250,866,360,800	3,495,783,671,000
Goods imp, USD	17,475,000,000	20,221,000,000	22,834,000,000
Goods exp, LCU	325,231,662,650	771,227,727,650	1,315,385,637,750
Goods exp, USD	4,525,500,000	6,697,500,000	8,595,500,000
Trade, goods bal, LCU	-903,799,057,650	-1,479,638,633,150	-2,179,898,333,250
Trade, goods bal, USD	-12,950,000,000	-13,523,500,000	-14,243,500,000
STER, Economic Growth	20	10	15
Services imp, LCU	435,786,095,400	636,996,178,900	937,076,939,750
Services imp, USD	6,569,500,000	5,712,500,000	6,156,000,000
Services exp, LCU	516,129,843,200	903,868,545,200	1,371,588,529,250
Services exp, USD	7,502,000,000	8,064,500,000	8,990,000,000
Current account bal, USD	-4,373,000,000	-3,110,000,000	-3,055,000,000
Trade, services bal, LCU	80,343,747,800	266,872,366,300	433,511,589,500
Trade, services bal, USD	932,500,000	2,352,000,000	2,834,000,000
Broad money (% GDP) - Sovereign Scorecard	19	18	17
Import cover months	1	2	3
Real GDP, USD (PPP) constant 2010	260,680,512,078	280,868,102,602	302,764,565,715
Nominal GDP, LCU	10,237,224,000,000	12,810,021,000,000	15,166,203,500,000
Nominal GDP/cap, USD	1,159	909	728
Nominal GDP, USD	151,010,901,099	121,238,539,526	99,893,205,132
Nominal GDP, USD (PPP)	413,416,542,668	457,383,695,022	501,069,643,065
Real GDP, LCU (2010 prices)	1,115,869,000,000	1,202,284,000,000	1,296,014,000,000
Real GDP, USD (2010 prices)	77,439,276,593	83,436,320,231	89,941,011,548

4 Financial risk management (Continued)

4.3 Credit risk (Continued)

4.3.6 Amounts arising from ECL (Continued)

vii) Incorporation of forward-looking information (Continued)

Indicator	6/30/2024	6/30/2025	6/30/2026
Real GDP/cap, LCU	8,556	8,985	9,444
Real GDP/cap, USD (2010 prices)	594	624	655
Private final cons, LCU	8,153,314,500,000	10,338,613,000,000	12,286,377,500,000
Private final cons/cap, LCU	62,422	77,214	89,479
Private final cons, USD	120,076,607,802	97,695,959,563	80,936,930,713
Private final cons/cap, USD	922	732	590
Private final cons, LCU (2010 prices)	809,576,500,000	868,142,000,000	912,745,000,000
Private final cons, USD (2010 prices)	56,183,134,855	60,247,473,906	63,342,840,884
Private final cons/cap, LCU (2010 prices)	6,207	6,489	6,652
Govt final cons, LCU	600,553,500,000	693,678,500,000	788,168,500,000
Govt final cons/cap, LCU	4,602	5,182	5,741
Govt final cons, USD	8,981,237,743	6,598,424,767	5,201,428,032
Govt final cons/cap, USD	69	49	38
Govt final cons, LCU (2010 prices)	91,139,000,000	96,639,000,000	100,024,500,000
Govt final cons, USD (2010 prices)	6,324,880,635	6,706,570,620	6,941,518,155
Govt final cons/cap, LCU (2010 prices)	699	722	729
Savings, LCU	2,259,646,500,000	2,813,748,000,000	2,727,280,000,000
Savings/cap, LCU	17,269	21,049	19,881
Lending rate, %, avg	15	15	14
Lending rate, %, eop	15	15	13
M1, LCU	584,105,000,000	660,745,000,000	747,570,000,000
M1, LCU	584,105,000,000	660,745,000,000	747,570,000,000
M2, LCU	1,932,335,000,000	2,247,120,000,000	2,613,620,000,000
M2, LCU	1,932,335,000,000	2,247,120,000,000	2,613,620,000,000
Total employment	38,138,900	39,189,350	48,031,000
Total revenue, LCU	802,382,500,000	1,229,344,000,000	1,839,128,000,000
Total revenue, USD	11,941,431,529	11,047,662,877	12,048,698,831
Total expend, LCU	1,029,424,500,000	1,469,203,000,000	2,189,081,000,000
Total expend, USD	15,376,676,150	13,349,128,070	14,310,623,946
Current expend, LCU	617,737,500,000	860,970,500,000	1,256,972,000,000
Current expend, USD	9,287,824,333	7,813,575,990	8,228,997,676
Capex, LCU	411,687,500,000	608,233,500,000	932,509,000,000
Capex, USD	6,088,857,870	5,535,561,747	6,081,626,858
Budget bal, LCU	(227,042,000,000)	(239,859,500,000)	(349,953,000,000)
Budget bal, USD	(3,435,244,621)	(2,301,468,806)	(2,284,324,774)
LCU/USD, avg	68.60	110.50	151.87
LCU/USD, eop	90.98	140.81	165.33
Nominal Effective Exchange Rate Index	29.94	19.38	13.34
Real effective exchange rate index	172.76	126.17	88.23
Political Risk Index	59.37	59.44	58.57
Central bank policy rate, %, eop	11.00	15.00	15.50

4 Financial risk management (Continued)

4.3 Credit risk (Continued)

4.3.6 Amounts arising from ECL (Continued)

viii) Modified financial assets

Scenario probability weightings derived from based on data provided, for each cluster are summarised below:

As at June 2026			
	Optimistic	Base	Downturn
Cluster 1	0%	90%	10%
Cluster 2	10%	80%	10%
Cluster 3	10%	70%	20%
Cluster 4	10%	70%	20%

As at June 2025			
	Optimistic	Base	Downturn
Cluster 1	7%	73%	20%
Cluster 2	13%	73%	13%
Cluster 3	13%	67%	20%
Cluster 4	13%	67%	20%

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.

4 Financial risk management (Continued)
4.3 Credit risk (Continued)
4.3.6 Amounts arising from ECL (Continued)
viii) Modified financial assets (Continued)

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.

ix) 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.

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.

4 Financial risk management (Continued)
4.3 Credit risk (Continued)
4.3.6 Amounts arising from ECL (Continued)
ix) Measurement of ECL (Continued)

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.

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.



4 Financial risk management (Continued)
4.3 Credit risk (Continued)
4.3.6 Amounts arising from ECL (Continued)

x) Loss allowance

The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instrument.

	30 June 2026			
In ETB'000	12 month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
Loans and advances to customers at amortised cost (on balance sheet exposures)				
Balance as at 1 July 2025	732,134	316,300	2,215,223	**3,263,656**
Transfer to stage 1 (12 months ECL)	274,416	23,315	851	**298,581**
Transfer to stage 2 (Lifetime ECL not credit impaired)	40,167	39,890	69	**80,126**
Transfer to stage 3 (Lifetime ECL credit impaired)	278,322	1,362,124	1,241,952	**2,882,399**
Net remeasurement of loss allowance	(832,570)	(1,503,535)	691,660	**(1,644,446)**
Net financial assets originated or purchased	385,803	264,876	684,972	**1,335,651**
Financial assets derecognised	(193,718)	(157,968)	(1,291,471)	**(1,643,158)**
Balance as at 30 June 2026	**684,553**	**345,002**	**3,543,254**	**4,572,810**

4 Financial risk management (Continued)
4.3 Credit risk (Continued)
4.3.6 Amounts arising from ECL (Continued)

x) Loss allowance (Continued)

	30 June 2025			
In ETB'000	12 month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
Loans and advances to customers at amortised cost (on balance sheet exposures)				
Balance as at 1 July 2024	**526,136**	**101,341**	**541,949**	**1,169,425**
Transfer to stage 1 (12 months ECL)	207,606	98,456	475,528	**781,590**
Transfer to stage 2 (Lifetime ECL not credit impaired)	(8,224)	21,271	(465,679)	**(452,632)**
Transfer to stage 3 (Lifetime ECL credit impaired)	(646)	(27)	1,025,669	**1,024,996**
Net remeasurement of loss allowance	48,281	113,888	836,795	**998,963**
New financial assets originated or purchased	146,139	18,572	3,847	**168,558**
Financial assets derecognised	(187,157)	(37,201)	(202,886)	**(427,244)**
Balance as at 30 June 2025	**732,134**	**316,300**	**2,215,223**	**3,263,656**

	30 June 2026			
In ETB'000	Stage 1	Stage 2	Stage 3	Total
Overdrafts and revolving facilities(Limit Product exposures)				
Balance as at 1 July 2025	**404,211**	**168,077**	**734,693**	**1,306,981**
Transfer to stage 1 (12 months ECL)	323,486	64,986	36	**388,508**
Transfer to stage 2 (Lifetime ECL not credit impaired)	10,574	19,071	-	**29,646**
Transfer to stage 3 (Lifetime ECL credit impaired)	-	16,999	542,879	**559,878**
Net remeasurement of loss allowance	(276,652)	(218,723)	(596,661)	**(1,092,037)**
New financial assets originated or purchased	86,865	13,493	-	**100,359**
Financial assets derecognised	(73,141)	(10,765)	(121,069)	**(204,975)**
Balance as at 30 June 2026	**475,373**	**43,139**	**559,878**	**1,078,391**

4 Financial risk management (Continued)

4.3 Credit risk (Continued)

4.3.6 Amounts arising from ECL (Continued)

x) Loss allowance (Continued)

	30 June 2025			
In ETB'000	2 month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
Overdrafts and revolving facilities (Limit Product exposures)				
Balance as at 1 July 2024	**482,355**	**118,459**	**420,221**	**1,021,034**
Transfer to stage 1 (12 months ECL)	280,442	132,096	305,628	**718,166**
Transfer to stage 2 (Lifetime ECL not credit impaired)	(88,737)	15,361	(4,354)	**(77,730)**
Transfer to stage 3 (Lifetime ECL credit impaired)	(303,755)	(3,506)	391,838	**84,577**
Net remeasurement of loss allowance	(390,527)	(180,655)	(686,190)	**(1,257,372)**
New financial assets originated or purchased	479,414	95,025	326,360	**900,799**
Financial assets derecognised	(54,981)	(8,702)	(18,810)	**(82,493)**
Balance as at 30 June	**404,211**	**168,077**	**734,693**	**1,306,981**

	30 June 2026			
In ETB'000	Cash and balances with banks	Investment securities (debt instruments)	Other receivables and financial assets	Total
Other financial assets				
Balance as at 01 July 2025	**7,958**	**1,584**	**204,020**	**213,562**
Net remeasurement of loss allowance	3,781	1,742	133,858	139,380
Balance as at 30 June 2026	**11,739**	**3,326**	**337,878**	**352,942**

4 Financial risk management (Continued)

4.3 Credit risk (Continued)

4.3.6 Amounts arising from ECL (Continued)

x) Loss allowance (Continued)

	30 June 2025			
In ETB'000	Cash and balances with banks	Investment securities (debt instruments)	Other receivables and financial assets	Total
Other financial assets (debt instruments)				
Balance as at 01 July 2024	**2,681**	**1,054**	**95,974**	**99,709**
Net remeasurement of loss allowance	5,277	530	108,045	113,852
Balance as at 30 June 2025	**7,958**	**1,584**	**204,020**	**213,562**

— ***Loans with renegotiated terms***

Loans with renegotiated terms are defined as loans that have been restructured due to a deterioration in the borrower's financial position, for which the Bank has made concessions by agreeing to terms and conditions that are more favourable for the borrower than the Bank had provided initially and that it would not otherwise consider. A loan continues to be presented as part of loans with renegotiated terms until maturity, early repayment or write-off.

— ***Loans that were past due but not impaired***

Loans that were 'past due but not impaired' are those for which contractual interest or principal payments were past due but the Bank believed that impairment was not appropriate on the basis of the level of security or collateral available and/or the stage of collection of amounts owed to the Bank. The amounts disclosed exclude assets measured at FVTPL.

4.3.7 Commitments and guarantees

The maximum exposure to credit risk relating to a financial guarantee is the maximum amount the Bank could have to pay if the guarantee is called upon. The maximum exposure to credit risk relating to a loan commitment is the full amount of the commitment. The table below shows the Bank's maximum credit risk exposure for commitments and guarantees.

	30 June 2026 ETB'000	30 June 205 ETB'000
Loan commitments	6,336,643	5,611,820
Guarantees	36,320,540	25,026,500
Letters of credit	110,003,950	80,109,540
	152,661,133	**110,747,860**

4 Financial risk management (Continued)

4.4 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 the Asset and Liability Committee (ALCO), 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.

4.4.1 Management of liquidity risk

Cash flow forecasting is performed by the Finance function. The Finance function 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 of damage to the Bank's reputation.

4.4.2 Maturity analysis of financial assets and financial liabilities

The table below analyses the Bank's financial 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.

30 June 2026	0 - 30 days ETB'000	31 - 90 days ETB'000	91 - 180 days ETB'000	181 - 365 days ETB'000	Over 1 year ETB'000	Total ETB'000
Cash and balances due from NBE	81,822,196	-		-	-	**81,822,196**
Total Loans and Advances	8,815,525	21,277,215	30,092,740	70,544,064	131,261,965	**261,991,509**
Deposit with Foreign Banks	86,887,098	-		-		**86,887,098**
Deposit with Local Banks	4,584,842	521,292	1,161,404	736,853	7,431	**7,105,827**
Investment (TB, Bonds, & DBE)	74,225,401	15,919,076	3,634,785	3,677,902	29,640,167	**127,117,331**
Total financial assets	**256,335,061**	**37,837,584**	**34,888,929**	**74,952,823**	**160,909,563**	**564,923,960**

4 Financial risk management (Continued)

4.4 Liquidity risk (Continued)

4.4.2 Maturity analysis of financial assets and financial liabilities (Continued)

30 June 2026	0 - 30 days ETB'000	31 - 90 days ETB'000	91 - 180 days ETB'000	181 - 365 days ETB'000	Over 1 year ETB'000	Total ETB'000
Deposits from customers	17,675,528	31,571,593	48,096,489	90,799,458	279,715,871	**467,858,939**
Borrowings	-	-	-	152,735	123,648	**276,383**
Other liabilities	-	169,970,366	-	-	-	**169,970,366**
Total financial liabilities	**17,675,528**	**201,541,959**	**48,096,489**	**90,952,193**	**279,839,519**	**638,105,688**
Guarantees	-		36,320,540		-	**36,320,540**
Letters of credit	-	110,003,950		-		**110,003,950**
Loan commitments	-	6,336,643		-		**6,336,643**
Other commitments	-		-	-		-
Sub total off B/S	-	116,340,593	36,320,540	-		**152,661,133**
Gap	238,659,533	(163,704,375)	(13,207,560)	(15,999,370)	(118,929,957)	**(73,181,728)**
Commulative gap	238,659,533	74,955,158	61,747,599	45,748,229	(73,181,728)	
Percentage	1350%	-81%	-27%	-18%	-42%	-11%

30 June 2025	0 - 30 days ETB'000	31 - 90 days ETB'000	91 - 180 days ETB'000	181 - 365 days ETB'000	Over 1 year ETB'000	Total ETB'000
Cash and balances due from NBE	40,635,909					**40,635,909**
Total Loans and Advances	7,122,962	16,504,649	23,261,953	56,397,304	107,641,467	**210,928,334**
Deposit with Foreign Banks	78,688,427					**78,688,427**
Deposit with Local Banks	1,378,559	1,009,887	62,335		8,185	**1,080,407**
Investments	-	23,338,567	14,760,643	6,136,278	25,978,699	**70,214,187**
Total financial assets	**127,825,857**	**40,853,102**	**38,084,930**	**62,533,582**	**133,628,352**	**402,925,823**

4 Financial risk management (Continued)

4.4 Liquidity risk (Continued)

4.4.2 Maturity analysis of financial assets and financial liabilities (Continued)

30 June 2025	0 - 30 days ETB'000	31 - 90 days ETB'000	91 - 180 days ETB'000	181 - 365 days ETB'000	Over 1 year ETB'000	Total ETB'000
Deposits from customers	57,204,276	21,931,934	31,600,122	66,886,193	154,110,804	**331,733,329**
Borrowings	-	-	-	-	178,388	**178,388**
Other liabilitie	-	119,638,649	-	-	-	**119,638,649**
Total financial liabilities	**57,204,276**	**141,570,584**	**31,600,122**	**66,886,193**	**154,289,192**	**451,550,366**
Guarantees	-	-	25,026,500	-	-	**25,026,500**
Letters of credit	-	80,109,540	-	-	-	**80,109,540**
Loan commitments	-	5,611,820	-	-	-	**5,611,820**
Other commitments	-	-	-	1,911,948	-	**1,911,948**
Sub total off B/S	-	85,721,360	25,026,500	1,911,948	-	**112,659,808**
Gap	70,621,581	(100,717,482)	6,484,808	(4,352,611)	(20,660,840)	**(48,624,543)**
Cummulative gap	70,621,581	(100,717,482)	6,484,808	(4,352,611)	(20,660,840)	
Percentage	123%	-71%	0%	-7%	0%	-11%

4.5 Market risk

Market risk is defined as the risk of loss 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.

4.5.1 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.

Market risk is monitored by the risk and compliance management function regularly, to identify any adverse movement in the underlying variables.



4 Financial risk management (Continued)
4.5 Market risk (Continued)
4.5.1 Management of market risk (Continued)
(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 and lending 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.

	Fixed interest bearing ETB'000	Non-interest bearing ETB'000	Total ETB'000
30 June 2026			
Assets			
Cash and bank balances	152,939,260	81,822,196	234,761,455
Loans and advances to customers	247,407,406	26,721,322	274,128,728
Investment securities	66,514,261	1,456,683	67,970,944
Other assets	-	27,071,674	27,071,674
Total	**466,860,927**	**137,071,875**	**603,932,801**
Liabilities			
Deposits from customers	248,891,823	220,603,295	469,495,118
Other liabilities	-	47,809,804	47,809,804
Total	**248,891,823**	**268,413,099**	**517,304,922**

	Fixed interest bearing ETB'000	Non-interest bearing ETB'000	Total ETB'000
30 June 2025			
Assets			
Cash and bank balances	19,450,440	139,711,022	159,161,462
Loans and advances to customers	206,001,141	13,599,555	219,600,696
Investment securities	31,677,229	1,210,531	32,887,760
Other assets	-	14,889,571	14,889,571
Total	**257,128,810**	**169,410,679**	**426,539,489**
Liabilities			
Deposits from customers	180,158,620	152,744,615	332,903,235
Other liabilities	-	33,095,660	33,095,660
Total	**180,158,620**	**185,840,275**	**365,998,895**

4 Financial risk management (Continued)

4.5 Market risk (Continued)

4.5.1 Management of market risk (Continued)

(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.

The Bank is exposed to exchange rate risks to the extent of balances and transactions denominated in a currency other than the Ethiopian Birr (ETB). The Bank's foreign currency bank accounts act as a natural hedge for these transactions. Management has set up a policy to manage the Bank's foreign exchange risk against its functional currency.

The table below summarises the impact of increases/decreases of 18% on equity and profit or loss arising from the Bank's foreign denominated borrowings and cash and bank balances.

The total foreign currency denominated assets exposed to risk as at 30 June 2026 was ETB 86.887 billion (30 June 2025: ETB 78.688 billion).

Foreign currency denominated balances	30 June 2026 ETB'000	30 June 2025 ETB'000
US dollars (USD)	78,309,828	72,374,142
British pounds (GBP)	1,064,556	623,426
Euros (EUR)	7,125,512	5,673,793
Swiss franc (CHF)	192,174	7,430
Swedish Krona (SEK)	21,039	881
Japanese yen (JPY)	173,989	8,775
	86,887,098	**78,688,447**

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.

The sensitivity of the Bank's earnings to fluctuations in exchange rates is reflected by varying the exchange rates at 1000 basis points as shown below:

	30 June 2026 ETB'000	30 June 2025 ETB'000
Effect of an 18% Increase of the ETB against USD	14,095,769	61,518,021
Effect of an 18% Decrease of the ETB against USD	(14,095,769)	(61,518,021)
Effect of an 18% Increase of the ETB against GBP	191,620.11	529,911.68
Effect of an 18% Decrease of the ETB against GBP	(191,620)	(529,912)
Effect of an 18% Increase of the ETB against EUR	1,282,592	4,822,724
Effect of an 18% Decrease of the ETB against EUR	(1,282,592)	(4,822,724)
Effect of an 18% Increase of the ETB against JPY	31,318	7,459
Effect of an 18% Decrease of the ETB against JPY	(31,318)	(7,459)
Effect of an 18% Increase of the ETB against CHF	34,591	6,316
Effect of an 18% Decrease of the ETB against CHF	(34,591)	(6,316)
Effect of an 18% Increase of the ETB against SEK	3,787	748
Effect of an 18% Decrease of the ETB against SEK	(3,787)	(748)

4 Financial risk management (Continued)

4.6 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.

4.6.1 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 a 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 18 August 1995. Capital includes capital contributions, share premium and legal reserve to be approved by the National Bank of Ethiopia.

The capital adequacy ratio is the quotient of the capital base of the Bank and the Bank's risk

Capital	30 June 2026 ETB'000	30 June 2025 ETB'000
Share capital	38,492,985	27,874,601
Share premium	481,657	227,838
Legal reserve	21,009,671	13,674,270
	59,984,313	**41,776,709**
Risk weighted assets		
Risk weighted balance for on-balance sheet items	334,139,537	257,176,270
Credit equivalent for off-balance sheet items	44,659,295	31,341,070
Total risk weighted assets	**378,798,832**	**288,517,340**
Risk-weighted Capital Adequacy Ratio	**16%**	**14%**
Minimum required capital	**8%**	**8%**
Excess	**8%**	**6%**

The capital adequacy as per the new NBE directive 95/2025(effective from December 2026), which accounts cedit risk, market risk and operational risk weighted asset is 13.85%.



4 Financial risk management (Continued)

4.7 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.
All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, which comprises three levels as described below, based on the lowest level input that is significant to the fair value measurement as a whole.

4.7.1 Valuation models

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

● 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, another 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 data and the unobservable inputs have a significant effect on the asset's 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.



4 Financial risk management (Continued)

4.7 Fair value of financial assets and liabilities (Continued)

4.7.2 Financial instruments not measured at fair value

The following table summarises the carrying amounts of financial assets and liabilities at the reporting date. The amounts are based on the values recognised in the statement of financial position.

	30 June 2026		30 June 2025	
	Carrying amount ETB'000	Amortized Cost ETB'000	Carrying amount ETB'000	Amortized Cost ETB'000
Financial assets				
Cash and bank balances	234,749,717	234,749,717	159,153,504	159,153,504
Loans and advances to customers	268,477,527	268,477,527	215,030,059	215,030,059
Investment securities				
- Financial assets at fair value through OCI	-	-	-	-
- Financial assets at amortized cost	66,510,935	66,510,935	31,675,645	31,675,645
Other assets	27,071,674	27,071,674	14,686,282	14,686,282
Total	**596,809,853**	**596,809,853**	**420,545,490**	**420,545,490**

	30 June 2026		30 June 2025	
	Carrying amount ETB'000	Amortized Cost ETB'000	Carrying amount ETB'000	Amortized Cost ETB'000
Financial liabilities				
Deposits from customers	469,495,118	469,495,118	332,903,235	332,903,235
Other liabilities	47,809,804	47,809,804	33,095,660	33,095,660
Total	**517,304,922**	**517,304,922**	**365,998,895**	**365,998,895**

4.7.3 Valuation technique using significant unobservable inputs - Level 3

The Bank has no financial asset measured using significant unobservable inputs.

4.7.4 Transfers between the fair value hierarchy categories

During the two reporting periods covered by these annual financial statements, there were no movements between levels as a result of significant inputs to the fair valuation process becoming observable or unobservable.

4.8 Offsetting financial assets and financial liabilities

There are no offsetting arrangements. Financial assets and liabilities are settled and disclosed on a gross basis.

		30 June 2026 ETB'000	30 June 2025 ETB'000
5	**Interest income**		
	Interest on Loans and advances	38,075,282	30,399,286
	Interest on Treasury Bonds	2,014,772	1,423,757
	Interest on Treasury Bills	6,332,349	1,106,888
	Interest on DBE & Gov't Bond	479,921	388,313
	Interest on deposit from local banks	552,659	328,823
	Interest on deposit from foreign banks	2,009,230	1,228,858
	Interest on interbank lending	976,682	348,148
	Interest on open market operations	3,732,173	976,438
		54,173,069	**36,200,511**

Included within various line items under interest income for the year ended 30 June 2026 is a total of ETB 710.324 million (30 June 2025: ETB 341.319 million) relating to impaired loans and advances.

		30 June 2026 ETB'000	30 June 2025 ETB'000
6	**Interest expense**		
	Interest on Deposits from customers	14,528,733	9,381,091
	Interest on borrowed funds from DBE	27,960	15,258
	Interest on deposit from other financial institutions	778,116	516,271
		15,334,809	**9,912,620**

		30 June 2026 ETB'000	30 June 2025 ETB'000
7	**Fees and commission income**		
	Cash payment orders and cheques	4,665	5,159
	Service Charge Foreign	9,595,682	10,098,288
	Letters of credit	7,365,342	3,365,915
	Letters of guarantee	1,180,849	713,442
	Money transfers	1,044,135	506,556
	Other commission	1,634,653	1,348,510
	Murabaha Income	2,122,945	1,203,196
		22,948,271	**17,241,066**

		30 June 2026 ETB'000	30 June 2025 ETB'000
8	**Other operating income**		
	Dividends	148,714	117,370
	Gain on foreign currency transactions and translations	5,238,372	10,410,581
	Telephone, postage and SWIFT	1,222,882	171,453
	Rental	84,062	76,452
	Estimation and inspection fees	19,349	16,455
	Gain on Disposal of old assets	74,165	18,520
	Other income	646,381	429,614
		7,433,925	**11,240,445**

		30 June 2026 ETB'000	30 June 2025 ETB'000
9	**Loan impairment charge**		
	Loans and advances - charge for the year (note 16)	1,080,561	2,380,178
	Loans and advances - reversal of provision (note 16)	-	-
	Loans and advances - Bad Debts Written Off	24,118	20,013
		1,104,679	**2,400,191**

		30-Jun-26 ETB'000	30 June 2025 ETB'000
10	**Impairment on other assets**		
	Other assets-charges (reversal) for the year	134,584	107,318
	Receivables - Bad Debts Write Off	6,479	728
		141,063	**108,046**

The current impairment charges on other assets is ETB 134.584 million.

		30 June 2026 ETB'000	30 June 2025 ETB'000
11	**Impairment on Cash, Bills and Bonds**		
	Cash, Bills and Bonds-charge (reversal) for the year	**5,523**	**5,806**



		30 June 2026 ETB'000	30 June 2025 ETB'000
12	**Personnel expenses**		
	Salaries and wages	8,425,763	6,902,135
	Staff allowances	6,901,132	5,287,199
	Provident fund and pension costs – Defined contribution plan	1,055,818	860,127
	Provident fund and pension costs - Defined benefit plans	260,715	231,578
	Prepaid staff expense	35,024	74,694
	Bonus	3,476,559	2,458,749
	Other staff expenses	1,344,595	940,551
		21,499,605	**16,755,033**

		30 June 2026 ETB'000	30 June 2025 ETB'000
13	**Other operating expenses**		
	Rent	14,318	12,243
	Stationery	367,649	403,586
	Transportation	321,476	241,860
	Telephone and related charges	347,824	200,029
	Professional and legal fees	1,566,505	753,574
	Audit fee	5,397	3,393
	Insurance	1,023,285	736,804
	Stamp Duty Tax	2,660	50,237
	Fuel	117,413	88,703
	Repair and maintenance	294,783	233,362
	Other expenses	135,337	94,394
	Card charges	652,068	380,897
	Cleaning	27,387	20,866
	Conference and Meeting	10,570	13,621
	Entertainment	160,855	120,897
	Utility	60,043	41,570
	Bank charges	44,817	20,092
	Penalities	2,878	369
	Loss on Disposal of old assets	15,575	1,401
	Membership fees	31,502	3,127
	Board Members fees	1,440	1,617
	Bad debt expense for doubtful debt- litigation Cases	19,737	3,831,370
	Impairment (Reversal) on Off Balance sheet items	15,516	5,651
	Shariah Advisory committee fees	1,010	548
	Advertising and publicity	675,546	288,093
	Donation	147,818	308,988
	Bad Debt expense	1,277	3,447
	Land and Building taxes	14,282	11,914
	POS Charges	5,045	1,265
	Wadiah Deposits	2	133
	Mudarabah Investment	162,888	86,597
		6,246,902	**7,960,648**

14 Income tax	30 June 2026 ETB'000	30 June 2025 ETB'000
14a Income tax Expense		
Company income tax due to Federal Gov't	9,057,842	6,849,740
Rental income tax due to Regional Gov't and City Admin.	13,022	12,888
Deferred income tax/(credit) to profit or loss	(104,252)	93,027
Total charge to profit or loss	**8,966,612**	**6,955,655**
Tax (credit) on other comprehensive income	-	-
Total tax in statement of comprehensive income	**8,966,612**	**6,955,655**

14b 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 2026 ETB'000	30 June 2025 ETB'000
Profit before tax	38,299,889	25,668,278
Add : Disallowed expenses and reversals		
Entertainment	160,899	120,897
Donation	111,309	45,911
Penalty	2,878	369
Taxes	2,660	50,237
Land and Building taxes	14,282	11,914
Accrued Leave	377,029	341,098
Amortisation of Right of Use Asset	958,445	830,957
Interest expense on lease liability	92,206	89,166
Long service Award (Severance and Gratuity pay)	261,950	231,578
Amortization of employee prepaid expense	35,024	74,694
Bad debt written off	30,598	20,013
Bad debt expense	1,277	3,447
Gym expense	3,856	1,859
Provision for loans and advances as per IFRS	1,080,561	2,380,178
Provision for Loans and Advances-reversal	66,164	-
Impairment Losses Reversal on Other Assets (includes Local and Foreign Deposits, NBE Bills and Bonds and Receivables)	140,106	113,852
Impairment Losses (Reversal) on Off-Balance Sheets (LC and Guarantees)	15,516	5,651
Impairment Losses on repossessed asset	328	2,117
Bad debt expense for doubtful debt- litigation Cases	19,737	3,831,370
Depreciation for investment Properties	780	432
Depreciation for accounting purpose_PPE	755,275	878,373
Amortization for accounting purpose_Intangible Assets	139,146	94,434
Share premium	253,819	226,449
Other dis-allowed expense	6,117	-
Net rental loss from rental operations	994	2,390
Total disallowable expenses and reversals	**4,430,856**	**9,357,386**

14 Income tax (Continued)

14b Reconciliation of effective tax to statutory tax (Continued)

Less : Allowed expenses and reversals	30 June 2026 ETB'000	30 June 2025 ETB'000
Depreciation for tax purpose	1,155,389	1,086,434
Amrtisation of intangible asset for tax purpose	146,655	101,029
Amortization on Prepaid Rent	1,006,724	876,042
Amortization on leasehold land	10,277	5,965
Accrued Leave Paid	17,351	-
Share of profit from associate	23,059	21,960
Provision for Offbalance sheet for tax (80% Allowable)	682,624	1,169,322
Provision for Loans and Advances for tax (80% Allowable)	-	4,180,233
Provision for Other Assets for tax (80% Allowable)	373,116	61,723
Staff Loans interest income at fair value	93,462	52,101
Interest income taxed at source foreign	-	1,228,858
Dividend income taxed at source	148,714	117,370
Interest income taxed at source Local	8,837,205	3,247,780
Net rental profit from rental operations	47,359	44,380
Total allowable expenses and reversals	**12,541,934**	**12,193,196**
Taxable profit	**30,188,811**	**22,832,468**
Current tax at 30%	**9,056,643**	**6,849,740**
	9,056,643	**6,849,740**

14c Current income tax liability

	30 June 2026 ETB'000	30 June 2025 ETB'000
Balance at the beginning of the year	6,861,220	2,693,299
Charge for the year:		
Income tax expense	9,060,559	6,849,740
Subsidiary-Minimum Alternative Tax	1,199	-
Rental income tax due to Regional Gov't and City Admin.	13,022	12,888
Withholding tax	(1,535)	(1,408)
Prepaid profit taxes	(5,145,301)	-
Payment during the year	(6,861,220)	(2,693,299)
Balance at the end of the year	**3,927,944**	**6,861,220**

All tax payable is current in nature.

14 Income tax (Continued)

14d Deferred income tax

The analysis of deferred tax assets/(liabilities) is as follows:	30 June 2026 ETB'000	30 June 2025 ETB'000
To be recovered after a period of more than 12 months	112,692	101,607

Deferred income tax assets and liabilities, deferred income tax charge/(credit) in profit or loss ("P/L"), in equity and other comprehensive income are attributable to the following items:

	At 1 July 2025 ETB'000	Credit/ (charge) to P/L ETB'000	Credit/ (charge) to equity ETB'000	30 June 2026 ETB'000
Deferred income tax assets/(liabilities):				
Property and equipment	(319,694)	(67,605)	-	(387,299)
Post employment benefit obligation	298,541	56,634	(39,234)	315,941
Provision for accrued leave	342,694	119,138	-	461,832
Unrealized fair value gain (loss) on Equity	(219,934)	-	(57,848)	(277,782)
Total deferred tax assets/(liabilities)	**101,607**	**108,167**	**(97,082)**	**112,692**

	30 June 2024 ETB'000	Credit/ (charge) to P/L ETB'000	Credit/ (charge) to equity ETB'000	30 June 2025 ETB'000
Deferred income tax assets/(liabilities):				
Property and equipment	252,767	(572,461)	-	(319,694)
Post employment benefit obligation	230,090	57,008	11,444	298,541
Provision for accrued leave	(79,733)	422,427	-	342,694
Unrealized fair value gain (loss) on Equity Instruments	(38,878)	-	(181,056)	(219,934)
Total deferred tax assets/(liabilities)	**364,246**	**(93,027)**	**(169,613)**	**101,607**



14e Rental Income tax

2026

Income:	Addis Ababa ETB'000	Oromia Regional Gov't (LMB) ETB'000	Oromia Regional Gov't (PMB) ETB'000	Sidama Regional Gov't ETB'000	Harari Regional Gov't ETB'000	South Regional Gov't ETB'000	Total ETB'000
Rental Income	19,024	2,547	49,617	11,234	1,640	-	**84,062**
Expenses:	-	-	-	-	-	-	**-**
Salaries and wages	1,600	1,751	10,016	2,925	980	-	**17,272**
Building charges	731	89	824	565	42	-	**2,251**
Insurance	24	14	115	37	6	-	**197**
Deprecation	2,001	939	6,856	2,986	251	-	**13,034**
Repair and maintenance	74	1	93	203	-	-	**370**
Cleaning	696	-	70	-	-	-	**766**
Utilities	926	30	1,108	408	-	-	**2,472**
Other Expenses	79	48	400	28	7	-	**562**
Total Rental Expenses	**6,133**	**2,872**	**19,482**	**7,151**	**1,286**	**-**	**36,923**
Net Profit (Loss) from Rental Operation	**12,892**	**(325)**	**30,135**	**4,084**	**354**	**-**	**47,139**
Loss BF	**-**	**(669)**	**(105)**	**-**	**-**	**-**	**(774)**
Rental Operation Income (Loss) After Loss BF	12,892	(994)	30,030	4,084	354	-	46,365
Rental income tax (30%)	**3,868**	**(298)**	**9,009**	**1,225**	**106**	**-**	**13,910**
WHT Receivable	**(303)**	**(13)**	**(509)**	**(53)**	**(10)**	**-**	**(888)**
Rental Income tax payable	**3,565**	**(312)**	**8,500**	**1,172**	**97**	**-**	**13,022**

2025

Income:	Addis Ababa ETB'000	Oromia Regional Gov't ETB'000	Oromia Regional Gov't (PMB) ETB'000	Sidama Regional Gov't ETB'000	Harari Regional Gov't ETB'000	South Regional Gov't ETB'000	Total ETB'000
Rental Income	**18,691**	**2,965**	**43,030**	**10,255**	**1,493**	**18**	**76,452**
Expenses:							**-**
Salaries and wages	1,384	2,933	7,409	2,544	791	-	**14,160**
Insurance	762	71	589	568	108	0	**2,198**
Depreciation	25	36	122	36	6	2	**225**
Repair and maintenance	2,014	3,133	7,027	3,378	251	-	**15,823**
Cleaning	-	1	53	-	-	-	**56**
Building charges	-	-	21	-	-	-	**21**
Utilities	534	275	542	249	-	-	**1,401**
Other Expenses	9	5	449	87	8	-	**578**
Total Rental Expenses	**4,728**	**5,355**	**16,351**	**6,863**	**1,164**	**2**	**34,462**
Net Profit (Loss) from Rental	**13,963**	**(2,390)**	**26,680**	**3,392**	**329**	**16**	**41,990**
Loss BF	**-**	**(23,604)**	**-**	**-**	**(81)**	**-**	**(23,685)**
Rental Income (Loss)	**13,963**	**(25,994)**	**26,680**	**3,392**	**249**	**16**	**18,305**
WHT Receivable	(888)	**(69)**	(404)	**(37)**	**(10)**		**(1,408)**
Rental Operation Income (Loss)	**13,074**	**(26,063)**	**26,275**	**3,355**	**239**	**16**	**16,897**
Rental income tax (30%)	**3,922**	**(7,819)**	**7,883**	**1,007**	**72**	**5**	**5,069**

		30 June 2026 ETB'000	30 June 2025 ETB'000
15	**Cash and bank balances**		
	Cash in hand	4,774,204	3,924,505
	Reserve account with National Bank of Ethiopia	67,500,000	25,800,000
	Balance held with National Bank of Ethiopia	9,547,991	10,911,404
	Deposits with foreign banks	86,887,098	78,688,427
	Deposit with local banks maturing in three months	73,049	1,154,113
	Investment in Open Market Operation (OMO) maturing in three months	55,564,623	18,029,589
	Interbank lending maturing in three months	3,401,644	1,202,984
	Treasury Bills Maturing in three months	7,024,798	19,450,440
		234,773,408	**159,161,462**
	Less: Loss allowances	(11,739)	(7,958)
		234,761,670	**159,153,504**
	Maturity analysis		
	Current	167,273,408	133,361,462
	Non-Current	67,502,044	25,800,000
		234,775,452	**159,161,462**

15a Cash and cash equivalents

Cash and bank balances in the statement of cash flows with NBE reserve balance are the same as on the statement of financial position as the Bank had no bank overdrafts at the end of each reporting period.

	30 June 2026 ETB'000	30 June 2025 ETB'000
Cash on hand	4,774,204	3,924,505
Deposit with local banks Maturing in three months	73,049	1,154,113
Deposit with foreign banks	86,887,098	78,688,427
Balances held with National Bank of Ethiopia	9,547,991	10,911,404
Interbanks lendings maturing in three months	3,401,644	1,202,984
Investments in Open Market Operation (OMO) maturing in three months	55,564,623	18,029,589
Treasury Bill Maturing in three months	7,024,798	19,450,440
	167,273,408	**133,361,462**

We have reclassified local deposits, OMO & Inter bank money lending and treasury bills maturing in three months as cash and bank balances and the remaining as investment securities.



		30 June 2026 ETB'000	30 June 2025 ETB'000
16	**Loans and advances to customers**		
	Domestic trade and services	60,422,527	50,718,925
	Export	56,724,377	41,303,429
	Building and construction	36,276,206	31,535,785
	Import	32,512,477	29,704,758
	Manufacturing	28,423,562	21,768,991
	Transport	4,713,949	2,829,340
	Personal loans	16,957,347	18,594,106
	Merchandise	125,144	106,166
	Agriculture	1,302,118	538,745
	Staff loans and advances	9,949,698	8,900,896
	Murahabah Financing-Domestic Trade	11,673,053	6,136,531
	Murahabah Financing-Export	70,003	536,320
	Murahabah Financing-Agriculture	34,674	28,181
	Murahabah Financing-Building and construction	719,991	733,202
	Murahabah Financing-Import	920,967	576,539
	Murahabah Financing-Manufacturing	1,835,964	1,265,877
	Murahabah Financing-Transport	601,557	86,320
	Overseas Emp. Agencies Qard_IFB	9,288,315	3,926,880
	Murahabah Financing-personal	20,395	257,969
	Murabaha Financing -Staff loans & advances	1,556,402	51,736
		274,128,728	**219,600,696**
	Loan Loss Allowance_Stage 1	(1,159,926)	(1,136,344)
	Loan Loss Allowance_Stage 2	(388,141)	(484,377)
	Loan Loss Allowance_Stage 3	(4,103,133)	(2,949,916)
		(5,651,200)	**(4,570,637)**
		268,477,527	**215,030,059**



16 Loans and advances to customers (Continued)

16a Impairment allowance on loans and advances to customers

A reconciliation of the allowance for impairment losses for loans and advances to customers by class, is as follows:

	As at 30 June 2024 ETB'000	Charge for the year 2025 ETB'000	As at 30 June 2025 ETB'000	Charge for the year 2026 ETB'000	As at 30 June 2026 ETB'000
Domestic trade and services	727,190	(703,752)	23,438	1,693,370	1,716,808
Building and construction	141,197	467,889	609,085	(264,732)	344,353
Manufacturing	92,319	1,792,288	1,884,607	(958,244)	926,363
Export	507,110	(10,978)	496,132	(116,630)	379,502
Import	508,685	439,584	948,269	1,178,092	2,126,362
Transport	33,791	195,434	229,225	(195,219)	34,006
Merchandise	2,170	173,082	175,252	(166,282)	8,970
Agriculture	15,007	35,675	50,682	(33,877)	16,805
Personal	75,227	(37,602)	37,624	16,930	54,554
Staff loans and Advances	44,435	(43,477)	958	13,683	14,641
Interest Free Banking	43,329	72,034	115,364	(86,528)	28,836
	2,190,459	**2,380,178**	**4,570,637**	**1,080,563**	**5,651,200**

17 Investment securities

	30 June 2026 ETB'000	30 June 2025 ETB'000
Financial assets at fair value through OCI :		
Financial assets at FVOCI (equity investments)	1,456,683	1,210,531
	1,456,683	1,210,531
Financial assets at amortized cost :		
Treasury Bills	33,421,201	18,809,773
DBE Bond	5,979,462	5,010,339
Deposits with Local Banks	3,643,087	72,280
Treasury Bonds	23,470,511	7,784,837
	66,514,261	**31,677,229**
Less: Loss allowances	(3,326)	(1,584)
	66,510,935	**31,675,645**

The above lists of financial assets have been classified as amortized cost and FVOCI model due to their nature. The Bank has pledged NBE Bills with a face value of ETB 3.532 Billion to secure currencies that the Bank carries in its vault on behalf of the NBE.



17 Investment securities (Continued)

The Bank equity investment

	30 June 2026	Fair Value Adjustments	Additional Investment	30 June 2025
	ETB'000	ETB'000	ETB'000	ETB'000
Investees				
Ethiopian Reinsurance Share co.	58,024	(24,858)	-	82,882
Awash Insurance Share co.	279,482	(1,337)	67,135	213,684
Eth-Switch Solution Share co.	958,877	176,434	2,366	780,077
Negat Mechanical Engineering Share Co.	470	84	-	386
ODA Share Co.	97,022	594	-	96,428
PSS Trading Share Co.	16,226	11,195	2,228	2,803
Capital Financial Excellence Center S.C	4,056	(1,658)	2,355	3,360
Ethiopian Securities Exchange share Co.	42,526	1,158	10,457	30,911
	1,456,683	**161,612**	**84,540**	**1,210,531**

As draft financial statement of Negat Mechanical Engineering Share Co. was not ready for valuation, the last valuation date for our investee was on June 30, 2025.

Investees Dividend	30 June 2026	30 June 2025
	ETB'000	ETB'000
Awash Insurance S.C.	44,438	36,534
Ethswitch Share Company	46,141	46,762
Ethiopian Reinsurance S.C.	10,157	8,576
ODA Share Co.	27,437	-
Capital Financial Excellence Center S.C.	494	145
	128,666	**92,016**

There is no investee company derecognized during the period with dividend declaration.

18 Investment in Subsidiaries

	30 June 2026	30 June 2025
	ETB'000	ETB'000
Investment in Subsidiaries	-	94,499

Awash Capital S.C is a subsidiary of Awash Bank S.C. The subsidiary was formed in May 2025 by the Bank together with four other shareholders through the acquisition of shares. The Bank holds 97.17% ownership interest, while the remaining shares are held by the other shareholders. The fair value of the consideration is represented by the cash value of shares paid at the time of formation. The subsidiary was established to engage in advisory service, underwriting, mergers and acquisitions, portfolio and fund management, investment consultation, research, and related services. The voting right is equal with the controlling right. Consequently, the Bank has the power to direct the relevant operational and financial activities of Awash Capital, is exposed to variable returns from its involvement, and can use that power to affect those returns., and it is accounted for in accordance with IFRS 10 Consolidated Financial Statements and IAS 27 Separate Financial Statements. Further details are provided in Note 2.23. The subsidary is accounted for using the equity accounting method.

19 Investment in associate

	No of Shares	Proportion of ownership	30 June 2026 ETB'000	30 June 2025 ETB'000
Premier Switch Solutions S.C.	110,213	25.90%	172,582	151,437

19 Investment in associate (Continued)

19a Nature of relationship

Premier Switch Solutions Share Co. is a consortium owned by six private banks; Awash Bank, Nib International Bank, United Bank, Berhan International Bank, Addis International Bank and Cooperative Bank of Oromia. It was established in 2009 by the visionary banks to save the high investment cost of the modern payment platform and deliver electronic payment services to financial institutions with a shared system. It commenced operation officially on 5 July 2012 with 165 million ETB. Recently, Awash Bank holds 110,213 shares which is 25.90% of the total shareholding of the entity.

In accordance with the shareholders' agreement, Awash Bank has the right to cast 25.90% of the votes at shareholders' meetings.

The associate is accounted for using the equity accounting method.

The financial year end date of Premier Switch Solutions Share Co. is 30 June. This was the reporting date established when that company was incorporated. For the purposes of applying the equity method of accounting, the provisional financial statements of Premier Switch Solutions Share co. for the year ended 30 June 2026 have been used.

The financial information in respect of the associate is set out below. The summarised financial information below represents amounts shown in the associate's financial statements.

Premier Switch Solution S.C	**30 June 2026 ETB'000**	**30 June 2025 ETB'000**
Current assets	312,855	365,180
Non-current assets	439,685	197,274
Current liabilities	(31,809)	(70,091)
Non-Current liabilities	(47,564)	(33,930)
Net Assets	**673,168**	**458,433**

Summarised statement of comprehensive income	**30 June 2026 ETB'000**	**30 June 2025 ETB'000**
Income	411,861	421,624
Operating expense	(264,001)	(318,440)
Profit from continuing operation	147,860	103,184
Finance income	203	7,152
Finance costs	-	(2,529)
Net finance income (costs)	203	4,623
Profit(loss) before tax	148,063	107,807
Income tax expense	(44,419)	(31,967)
Profit after tax	103,644	75,840
Legal reserve	(5,182)	(3,792)
Board Allowances	-	-
Unrealized Profit	(9,432)	-
Net profit for the year	**89,030**	**72,048**

19 Investment in associate (continued)

The amount recognised in the income statement as share of profit/(loss) from investment in associate during the year is as follows:

Share of profit from associate	**23,059**	**21,960**

Reconciliation of the above summarised financial information to the carrying amount of the interest in Premier Switch Solutions Share co. (PSS) recognised in these financial statements:

	30 June 2026 ETB'000	30 June 2025 ETB'000
Opening net assets 1 July	471,841	352,572
Profit for the period	89,030	47,048
Additional Investment (Dividend Paid)	102,865	72,220
Closing net assets	**663,736**	**471,841**
Bank's share in %	25.90%	30.48%
Bank's share in ETB	171,908	151,437
Carrying amount on the Bank's financial statement	**171,908**	**151,437**

Previous year's Net asset discolsed based on provisional financial statement for the associate has been updated by audited financial statement of the associate.

The current year's financial statements reflect the correction of a prior-period error relating to the overstatement of draft net assets by ETB 25 million. The adjustment has been recognized against opening net assets, and comparative figures have been restated to present the corrected net asset position in accordance with IAS 8. Accordingly, the opening net assets of ETB 496,841 million have been restated to ETB 471,841 million after recognizing the prior-period adjustment.

20 Other assets

	30 June 2026 ETB'000	30 June 2025 ETB'000
Financial Assets		
Uncleared Effects	3,413	184,622
Murabaha Profit Receivable	6,611,446	4,183,572
Other Receivables	20,437,566	10,521,380
Gross amount	**27,052,425**	**14,889,574**
Less: Loss allowances (note 20a)	(337,878)	(203,292)
	26,714,548	**14,686,282**
Non-financial assets		
Repossessed collateral	87,672	26,575
Prepayments	2,355,001	1,443,361
Office supplies	824,197	811,579
Prepaid staff asset	3,036,570	3,053,549
Gross amount	**6,303,440**	**5,335,064**
	33,017,987	**20,021,346**
Maturity analysis		
Current	27,538,745	15,497,861
Non-Current	5,479,243	4,523,485
	33,017,987	**20,021,346**

The prepaid staff asset is computed at market interest rate to determine the fair value of staff loans provided to employees below market rate.

20 Other assets (continued)

20a Loss allowance on other assets

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

	30 June 2026 ETB'000	30 June 2025 ETB'000
Balance at the beginning of the year	203,294	95,976
(Reversal)/charge for the year (note 10)	141,063	108,046
Receivables - Bad Debts Write Off	(6,479)	(728)
Balance at the end of the year	**337,878**	**203,294**

21 Right of Use Assets and Lease Obligation

The Bank leases a number of assets including land and buildings. Information about leases for which the Bank is a lessee is presented below:

i. Right-of-Use assets:

	Land ETB'000	Building ETB'000	Total ETB'000
Cost:			
Balance at 01 July 2024	**35,875**	**5,080,057**	**5,115,932**
Additions	**389,411**	**1,263,263**	1,652,674
Disposal	**-**	**(54,379)**	(54,379)
Balance at 30 June 2025	**425,286**	**6,288,941**	**6,714,227**
Additions	10,845.35	1,536,939	1,547,784
Disposal	(25,813)	-	(25,813)
Balance at 30 June 2026	**410,318**	**7,825,880**	**8,236,198**
Amortisation			
Balance at 01 July 2024	**(3,433)**	**(2,136,454)**	**(2,139,886)**
Additions	(9,235)	(821,722)	**(830,957)**
Disposal	-	54,379	**54,379**
Balance at 30 June 2025	**(12,668)**	**(2,903,797)**	**(2,916,464)**
Additions	(11,897)	(954,402)	**(966,299)**
Disposal	7,950	8,362	**16,312**
Balance at 30 June 2026	**(16,615)**	**(3,849,836)**	**(3,866,451)**
Net Carrying Value at 30 June 2025	**412,618**	**3,385,145**	**3,797,763**
Net Carrying Value at 30 June 2026	**393,703**	**3,976,044**	**4,369,747**

ii. Lease Liabilities:

	Land ETB'000	Building ETB'000	Total ETB'000
Balance at 01 July 2024	5,470	885,573	891,043
Additions	36,177	218,709	254,886
Interest expense in P & L	3,938	85,228	89,166
payment of leases	(151)	(204,187)	(204,338)
Balance at 30 June 2025	**45,434**	**985,324**	**1,030,757**
Additions	10,307	223,734	234,041
Interest expense in P & L	3,960	88,247	92,206
payment of leases	(151)	(166,530)	(166,681)
Balance at 30 June 2026	**59,549**	**1,130,774**	**1,190,323**

21 Right of Use Assets and Lease Obligation (continued)

Maturity analysis	30 June 2026 ETB'000	30 June 2025 ETB'000
Current	204,187	204,187
Non-Current	986,136	826,570
	1,190,323	**1,030,757**

The Bank recognises a lease liability at the present value of the lease payments that are not paid at that date. The Bank uses an incremental borrowing rate that is based on the weighted average cost of deposits across the years. The rates used to compute the present values of buildings lease liabilities as at 30 June 2026 was 9%.

The Bank leases buildings for its office space and branches. The building leases typically run for a period between 2 and 15 years with the majority of the contracts running for a period of 5 and 7 years. All leases do not include an option to renew the lease for an additional period at the end of the contract term. There are 954 active contracts in this physical period.

The Bank leases land for construction of its own office buildings and lease arrangement transferred from previous lessee. The land leases typically run for a period of between 20 years and 70 years with majority of the contracts running for a period of 70 years. The lease arrangements do not include an option to renew the lease.



22 Investment Properties

	30 June 2026 ETB'000	30 June 2025 ETB'000
Cost:		
At the beginning of the year	22,088	22,088
Acquisitions	18,315	-
At the end of the period	**40,403**	**22,088**
Accumulated depreciation:		
At the beginning of the year	(2,889)	(2,457)
Charge for the year	(780)	(432)
At the end of the period	**(3,668)**	**(2,889)**
Net Carrying Amount	**36,735**	**19,199**

Amounts recognised in profit or loss for investment properties and other properties classified under PE.

Rental income from investment and other properties classified under Investment property and PPE	82,562	77,030
Depreciation of investment properties	780	432

Fair value measurement of the Bank's Investment properties

Investment properties include those held for rental purposes and those in which the Bank occupies an insignificant portion. These properties are held to earn rentals and for capital appreciation. There are currently no restrictions on the realisability of these properties.

Investment properties are initially measured at fair value as deemed cost and subsequently measured at depreciated cost (less any accumulated impairment losses). Depreciation is calculated using the straight-line method to allocate costs less residual values over the estimated useful lives of 50 years.

The fair value of the Bank's investment property as at 30 June 2026 is ETB 130.65 million (30 June 2025: ETB 65.33 million). The fair value of the Bank's investment property has been estimated by in-house engineers, qualified estate surveyors and valuers. These valuers have appropriate qualifications and recent experience in the valuation of properties in the relevant locations.

The fair value was determined based on the replacement cost concept which approximates the estimated amount for which a property should exchange on the date of valuation between knowledgeable willing parties in an arm's length transaction after proper marketing, prudently and without compulsion. This implies a market comparable approach that reflects the recent transaction prices for similar properties. In estimating the fair value of the properties, the highest and best use of the properties is their current use. There has been no change to the valuation technique during the year.

23 Intangible assets-Computer software	Purchased software ETB'000
Cost:	
As at 1 July 2024	448,656
Acquisitions	316,564
Disposal	(3,189)
As at 30 June 2025	**762,031**
Acquisitions	376,664
Adjustement	(7,319)
Disposal	(45,832)
As at 30 June 2026	1,085,544
Accumulated amortisation	
As at 1 July 2024	167,767
Amortisation for the year	94,434
Disposal	(3,189)
Impairment losses	-
As at 30 June 2025	**259,012**
Amortisation for the year	139,146
Disposal	(30,570)
Impairment losses	-
As at 30 June 2026	367,588
Net book value	
As at 30 June 2024	**280,889**
As at 30 June 2025	**503,019**
As at 30 June 2026	**717,956**



Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Notes to Consolidated Financial Statements (Continued)

24 Property and equipment	Freehold Land	Buildings	Motor vehicles	Furniture, fittings and	Computer equipment	Construction-work in progress	Total
	ETB'000	ETB'000	ETB'000	ETB'000	ETB'000	ETB'000	ETB'000
Cost:							
As at 1 July 2024	4,391	2,389,773	1,838,090	4,293,513	1,794,199	1,344,378	**11,664,344**
Adjustments	-	-	-	-	-	-	-
Additions	-	361,916	433,878	455,870	154,279	1,146,461	2,552,404
Disposals	-	-	-	(111)	74	-	(37)
Reclassifications	-	-	(15,547)	(19,887)	(2,969)	-	**(38,403)**
As at 30 June 2025	**4,391**	**2,751,689**	**2,256,421**	**4,729,385**	**1,945,583**	**2,490,839**	**14,178,308**
As at 1 July 2025	**4,391**	**2,751,689**	**2,256,421**	**4,729,385**	**1,945,583**	**2,490,839**	**14,178,308**
Adjustments	-	(1,001)	-	-	-	-	(1,001)
Additions	-	13,188	243,184	909,529	98,751	3,044,815	4,309,466
Disposals	-	-	(54,693)	(27,863)	(14,941)	-	(97,497)
Reclassification	-	(18,315)	-	-	-	-	(18,315)
As at 30 June 2026	**4,391**	**2,745,562**	**2,444,913**	**5,611,051**	**2,029,393**	**5,535,654**	**18,370,962**
Accumulated depreciation							
As at 1 July 2024	**-**	271,642	499,432	1,066,498	648,956		**2,486,528**
Charge for the year	**-**	54,390	173,811	440,554	209,618	-	878,373
Adjustments/Reclassifications	**-**	-	-	(73)		-	(73)
Disposals	**-**	(579)	(6,984)	(14,558)	(2,523)	-	(24,644)
As at 30 June 2025	**-**	**325,453**	**666,259**	**1,492,421**	**856,051**	**-**	**3,340,184**
As at 1 July 2025	**-**	**325,453**	**666,259**	**1,492,421**	**856,051**	**-**	**3,340,184**
Depreciation Charge for the year	-	54,742	180,768	349,299	170,466	-	755,275
Adjustments/ Transfer charge	-	(432)	-	11,284	-	-	10,852
Disposals/ Reclassifications	-	-	(27,274)	(20,219)	(11,741)	-	(59,234)
As at 30 June 2026	**-**	**379,763**	**819,753**	**1,832,785**	**1,014,777**	**-**	**4,047,078**
Accumulated Impairment							
As at 1 July 2024	**-**	-	-	52	184	-	**236**
Charge/ Reversal for the year	**-**	-	-	-	-	-	**-**
Disposals	**-**	-	-	(1)	(50)	-	**(51)**
As at 30 June 2025	**-**	**-**	**-**	**51**	**134**	**-**	**185**
As at 1 July 2025	**-**	**-**	**-**	**51**	**134**	**-**	**185**
Charge/ Reversal for the year	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Disposals	**-**	-	-	-	(11)	-	**(11)**
As at 30 June 2026	**-**	**-**	**-**	**51**	**123**	**-**	**174**
Net book value							
As at 30 June 2024	**4,391**	**2,118,131**	**1,338,658**	**3,226,963**	**1,145,059**	**1,344,378**	**9,177,580**
As at 30 June 2025	**4,391**	**2,371,926**	**1,436,668**	**2,896,549**	**930,672**	**2,490,839**	**10,837,939**
As at 30 June 2026	**4,391**	**2,365,798**	**1,625,160**	**3,778,215**	**1,014,493**	**5,535,654**	**14,323,710**



AwashBank
Nurturing Like The River

24 Property and equipment (Continued)

24.1. Construction in progress represents directly attributable costs related to IT projects and construction of buildings.

24.2. Upon impairment review, the net book values of property and equipment do not exceed their recoverable amounts. Furthermore, the bank disposed majority of impaired property and equipment during the period.

24.3. Property and equipment include ETB 4.391 million freehold land with indefinite economic life that is not depreciated.

24.4. From the total cost of building ETB 40.4 million, has been reclassified as investment property due to reclassification-change in use.

24.5. Property and Equipments with an amount ETB 524.061 million (Motor vehicle:ETB 129.613 million, Furnitures, Fittings and Equipments: ETB 102.026 million and Computers:ETB 292.423 million) has been fully depreciated.

	30 June 2026 ETB'000	30 June 2025 ETB'000
25 Deposits from customers		
Demand deposits	160,164,281	115,915,310
Savings deposits	216,607,865	157,706,690
Time deposits	32,075,247	22,451,930
Amana Deposit-Demand Private Sector	21,489,303	9,819,227
Mudarabah Savings deposits	96,358	16,330
Wadi'ah-Saving Private Sector	38,031,299	25,392,311
Wadi'ah -Labbaik Account	134,446	149,681
Wadi'ah -Student Solution	211,234	154,090
Mudarabh Investement Term Deposit	476,370	1,297,666
	469,286,402	**332,903,235**
Maturity analysis		
Current	437,211,155	310,451,305
Non-Current	32,075,247	22,451,930
	469,286,402	**332,903,235**

	30 June 2026 ETB'000	30 June 2025 ETB'000
26 Borrowings		
Short and Medium term borrowings	287,940	184,283
	287,940	**184,283**

The Bank entered into a 5-year loan agreement with the Development Bank of Ethiopia (DBE) at an interest rate of 12% per annum similar to 12% on 30 June 2026). The Bank will use the borrowed funds to provide loans to Small and Medium Enterprises (SMEs).

27 Other liabilities

	30 June 2026 ETB'000	30 June 2025 ETB'000
Financial liabilities		
Deferred income	830,561	275,305
Letter of credit margin payables	37,764,734	25,457,206
Blocked accounts	69,069	60,888
Cheques issued	465,691	564,211
Exchange commission payable	9,219	27,487
Murabaha Deffered Income	5,894,252	3,765,902
Accounts payable	2,787,003	2,937,742
Loss Allowances on LC and Guarantee commitments	22,435	6,919
Gross amount	**47,842,964**	**33,095,660**

Non-financial liabilities	30 June 2026 ETB'000	30 June 2025 ETB'000
Accruals	1,545,938	1,039,192
Directors' Allowance	1,525	1,562
Accrued Audit fee	3,910	3,393
Provisional liabilities-Bonus	3,770,803	2,584,791
provision for doubtful debt- litigation Cases	1,264,593	2,204,392
Provision for doubtful debt and assets damage- North Ethiopia conflict	172,146	172,146
Other payables	1,876,022	1,258,437
Dividends payable	361,873	129,313
Tax payable	953,630	147,777
Gross amount	**9,950,440**	**7,541,003**
	57,793,404	**40,636,663**

Maturity analysis

Current	20,028,670	15,179,457
Non-Current	37,764,734	25,457,206
	57,793,404	**40,636,663**

Provision for doubtful debt and assets damage- North Ethiopia conflict - As a result of conflict in the Northern Part of Ethiopia in Tigray Region, the management of the Bank has made prudential judgements and estimates on the loss occurrance on the assets of the Bank. Thus, the Bank has made a total provision of ETB 172.146 million (2025: 172.146 million). Hence, the management belived that the Bank provided sufficient amount of provision.

Tax payable includes capital gains tax, value added tax (VAT), income tax, tax on interest paid on savings deposits, and withholding taxes. In accordance with Proclamation No. 1341/24 of the Federal Government, a 15% VAT is levied on fee- and charge-based transactions and is collected from customers.

28 Severance and Retirement benefit obligations	30 June 2026 ETB'000	30 June 2025 ETB'000
- Severance and Gratuity (note 28a)	1,081,910	995,883
Liability in the statement of financial position	**1,081,910**	**995,883**
Income statement charge included in personnel expenses:		
- Severance and Gratuity (note 28a)	260,715	231,578
Total defined benefit expenses	**260,715**	**231,578**
Remeasurements for:		
- Severance and Gratuity (note 28a)	(91,546)	26,702
	(91,546)	**26,702**

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

Maturity analysis	30 June 2026 ETB'000	30 June 2025 ETB'000
Current	260,715	231,578
Non-Current	821,195	764,305
	1,081,910	**995,883**

28a Severance and Gratuity

The employee benefit plan is made up of two (2) unfunded schemes which are severance benefits that are paid on voluntary withdrawal and retirement gratuity paid on retirement. These plans have been aggregated in determining the retirement benefit obligation as the inherent risks applicable to these plans have been assessed not to be materially different.

The key financial assumptions are the discount rate and the rate of salary increases. The provision for gratuity was based on an independent actuarial valuation performed by Act Serv Acturial Services East Africa Ltd using the projected unit credit method.

The Bank does not maintain any assets for the schemes but ensures that it has sufficient funds for the obligations as they crystallise.

(i) Severance Benefit

The severance benefits are based on statutory severance benefits in Ethiopia. The statutory severance benefits are set out in Labour Proclamation No. 1156/2019. This benefit is summarised below:

Clause 39 (1) (h) of the Labour Proclamation sets out that any worker who has completed their probation and who is not eligible for pension is entitled to a severance benefit:

h) Where he has given service to the employer for a minimum of five years' service and his contract of employment is terminated because of sickness or death or his contract of employment is terminated on his own initiative provided that he has no contractual obligation relating to training to render service to the employer.

Clause 40 of the Labour Proclamation sets out the amount of the benefit, as follows:

The benefit applicable would be:

- thirty times the average daily wages of their last week of service for the first year of service, with part-years pro-rata, plus
- ten times the average daily wages of their last week of service for each completed year of service after the first.

To a maximum of one years' wages payable to the member. Where the Company closes or reduces its work force, an additional multiple of sixty times the average daily wages of their last week of service is payable.

28 Severance and Retirement benefit obligations (Continued)

(i) Severance Benefit (Continued)

Bank Paid Benefits

The bank valued severance benefits payable on death or resignation after a minimum of 5 years' service only for all employees, as it is applied by the Bank.

Furthermore, one months' salary is divided by 30 to get the daily salary applied in the severance benefit calculation.

(ii) Retirement gratuity scheme

The long service awards is the only applicable to employees that reach the retirement age. Employees who attain this age while in a managerial position are entitled to 3 months final monthly salary while for other employees, it is 2 months final salary. The scheme is not funded hence, there are no plan assets.

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

	30 June 2026 ETB'000	30 June 2025 ETB'000
A Liability recognised in the financial position		
	1,081,910	995,883

	30 June 2026 ETB'000	30 June 2025 ETB'000
B Amount recognised in the profit or loss		
Current service cost	110,458	76,847
Past Service cost	-	-
Interest cost	150,257	154,731
	260,715	**231,578**

	30 June 2026 ETB'000	30 June 2025 ETB'000
C Amount recognised in other comprehensive income:		
Actuarial (Gains)/Losses on demographic assumptions	-	-
Actuarial (Gains)/Losses on economic assumptions	(243,822)	120,827
Actuarial (Gains)/Losses on experience	113,042	(82,682)
	(130,780)	**38,145**
Deferred tax (liability)/asset on remeasurement gain or loss	39,234	(11,444)
	(91,546)	**26,702**

D Changes in the present value of the defined benefit obligation	30 June 2026 ETB'000	30 June 2025 ETB'000
The movement in the defined benefit obligation over the years is as follows:		
At the beginning of the year	995,883	766,965
Current service cost	110,458	76,847
Past Service cost	-	-
Interest cost	150,257	154,731
Retirement benefit paid	(43,908)	(40,805)
Remeasurement (gains)/losses	(130,780)	38,145
At the end of the year	**1,081,910**	**995,883**

28 Severance and Retirement benefit obligations (Continued)

The significant actuarial assumptions were as follows:

i) Financial Assumption Long term Average

	30 June 2026	30 June 2025
Discount rate (p.a)	15.50%	14.60%
Long term salary increases (p.a)	10.00%	12.20%
Average Rate of Inflation (p.a)	8.00%	14.20%

ii) Mortality in Service

The rate of mortality assumed for employees are those published in the Demographic and Health Survey ("DHS") 2016 report compiled by the CSA. The DHS report provides male and female mortality rates for 5 year age bands from age 15 to age 49. For ages over 47 we have assumed that mortality will be in line with the SA85/90 ultimate standard South African mortality tables published by the Actuarial Society of South Africa ("ASSA"), since the rates in these tables are similar to the DHS female mortality rate at age 47. These rates combined are approximately summarized as follows:

Age	Mortality rate	
	Males	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

iii) Withdrawal from Service

The withdrawal rates are believed to be reasonably representative of the Ethiopian experience. The valuation assumed a rate of withdrawal of 15% at the youngest ages falling with increasing age to 2.5% at age 45.

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

		Impact on defined benefit obligation			
		30 June 2026		30 June 2025	
	Change in assumption	Impact of an increase	Impact of a decrease	Impact of an increase	Impact of a decrease
		ETB'000	ETB'000	ETB'000	ETB'000
Discount rate	1.0%	1,040,907	1,126,791	926,083	1,070,013

28 Severance and Retirement benefit obligations (Continued)

		Impact on defined benefit obligation			
		30 June 2026		30 June 2025	
	Change in assumption	Impact of an increase	Impact of a decrease	Impact of an increase	Impact of a decrease
		ETB'000	ETB'000	ETB'000	ETB'000
Salary Increase	1.0%	1,120,606	1,046,194	1,069,607	925,263

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.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years. The average duration of the gratuity scheme at the end of the reporting period is five years (30 June 2025: five years).

29 Share capital

	30 June 2026 ETB'000	30 June 2025 ETB'000
Authorised:		
Ordinary shares of ETB 1,000 each	55,000,000	55,000,000
Issued and fully paid:		
Ordinary shares of ETB 1000 each	38,492,985	27,874,601
Issued but not fully paid:		
Ordinary shares of ETB 1000 each	16,507,015	23,227,633
Share Reconcilation		
Number of shares outstanding at the beginning of the period	27,874,601	20,313,532
Number of shares Purchased by Cash	2,584,658	2,519,610
Number of shares Purchased by Dividend	8,033,726	5,041,459
Number of shares outstanding as at the end of the period	**38,492,985**	**27,874,601**

30 Share Premium

	30 June 2026 ETB'000	30 June 2025 ETB'000
At the beginning of the year	227,838	1,389
Addition during the year	253,819	226,449
	481,657	**227,838**

Increase in share premium is due to additional shares issued and paid by customers for Birr 1,500 per share.

31 Earnings per share

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

	30 June 2026 ETB'000	30 June 2025 ETB'000
Profit attributable to shareholders	29,341,603	18,712,623
Weighted average number of ordinary shares in issue	34,186,907	23,892,770
Basic & diluted earnings per share (ETB)	**858**	**783**

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. There were no potentially dilutive shares at the reporting date (30 June 2026:nil), hence the basic and diluted earnings per share have the same value.

32 Retained earnings

	30 June 2026 ETB'000	30 June 2025 (As Restated) ETB'000
At the beginning of the year	12,314,318	6,867,789
Appropriated Retained Earnings	(21,960)	(24,590)
Opening balance adjustment	-	1,631,579
Profit/ (Loss) for the year	29,333,277	18,712,623
Transfer to Legal reserve	(7,335,401)	(4,678,156)
Transfer from/to Risk Regulatory Reserve	(2,950,234)	(4,033,927)
Directors' allowance	(1,520)	(1,562)
Non-controlling interest	236	-
Dividend declared	(9,977,018)	(6,159,439)
At the end of the year	**21,361,697**	**12,314,318**

In line with AABE's Directive No. 683/2024 on "how to account for Change resulting from Asset Re-valuation or Adjustment upon and following the Adoption of International Financial Reporting Standards" ETB 683.329 was kept under Retained earning that was arised from IFRS- Adoption Remeasurement.

The current year's financial statements reflect the correction of a prior-period error relating to the understatement of other income. A provision of ETB 2.591 billion was fully recognized for tax litigation; however, ETB 0.960 billion was settled in July 2025. The remaining balance of ETB 1.632 billion has been adjusted as a prior-period item and recognized as both other income and a provision in the current financial period. Accordingly, the opening balance of retained earnings has been restated. Comparative figures have also been restated to present the corrected income position in accordance with IAS 8.

33 Legal reserve

	30 June 2026 ETB'000	30 June 2025 ETB'000
At the beginning of the year	13,674,270	8,996,115
Transfer from profit or loss	7,335,401	4,678,156
At the end of the year	**21,009,671**	**13,674,270**

The NBE Directive No. SBB/4/95 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.

34 Risk regulatory reserve

	30 June 2026 ETB'000	30 June 2025 ETB'000
At the beginning of the year	5,592,680	1,558,753
Loan Loss provision transfer from Retained Earnings	1,824,526	2,629,292
Off balance sheet provision transfer from Retained Earnings	863,237	1,461,653
Other asset and Suspended interest (net) transfer from/to Retained Earnings	262,473	(57,017)
At the end of the year	**8,542,916**	**5,592,680**

Provisions under prudential guidelines are determined using the time based provisioning prescribed by the National Bank of Ethiopia (NBE) Directives. This is at variance with the expected credit loss model required by IFRS under IFRS 9. As a result of the differences in the provision, there will be variances in the impairments allowances required under the two methodologies. Similarly, interest on non-performing loans are suspended as per NBE directive, while IFRS 9 prescribes to recognize stage 3 loans interest income net of impairement losses.

The proclamation 'Financial Reporting Proclamation No.847/2014 stipulates that Banks would be required to make provisions for financial assets as prescribed in the relevant IFRS Standards when IFRS is adopted.

However, Banks would be required to comply with the following:

(a) Provisions for loans & advances and other assets are recognised in the income statement based on the requirements of IFRS. However, the IFRS provision should be compared with provisions determined under the NBE Directives and the expected impact/changes in other reserves are treated as follows:

• Prudential provisions is greater than IFRS provisions; the excess resulting should be transferred from the general reserve (retained earnings) account to a "regulatory risk reserve".

• Prudential provisions is less than IFRS provisions; IFRS determined provision is charged to the statement of comprehensive income. The cumulative balance in the regulatory risk reserve is thereafter reversed to the general reserve account.

• Interest suspended in the previous years and regularized in the current year is compared with current year stage 3 loans interest income recognized net of impairment losses. The difference between the two is transferred to "regulatory risk reserve".

(b) The non-distributable reserve should be classified under Tier 1 as part of the core capital.

The provisions of off-balance sheet exposures of local guarantees, commitments to provide loans and advances, letters of credit, and other (i.e., foreign bank counter guarantees) as per NBE Directve No. SBB/90/2024 are included in the Loss Allowances on LC and Guarantee commitments.



35 Other reserves

	30 June 2026 ETB'000	30 June 2025 ETB'000
At the beginning of the year	300,799	207,766
Fair value reserve	103,764	119,735
Re-measurement gains on defined benefit plans (net of tax)	91,546	(26,702)
At the end of the year	**496,109**	**300,799**

36 Non-controlling interest

	30 June 2026 ETB'000	30 June 2025 ETB'000
Paid-up capital	5,502	-
Retained earnings	(236)	-
	5,266	-

37 Cash generated from operating activities

	Notes	30 June 2026 ETB'000	30 June 2025 ETB'000
Profit before tax		**38,299,889**	**25,668,278**
Adjustments for non-cash items:			
Foreign exchange gains/losses	2.6 & 8	(5,238,372)	(10,410,581)
Depreciation of property and equipment	2.1 & 24	755,264	878,373
Amortisation of intangible assets	2.11 & 23	139,146	94,434
Amortisation of Right of Use Assets	2.22 & 21	949,987	830,957
Investment in associate	2.12 & 22	(21,145)	(36,735)
Adjustments on property and equipment reclassification	2.1 & 24	(47,950)	73
Impairment (Reversal) on loans and advances to customers	2.12 & 16	1,080,563	2,380,177
Depreciation on investment properties	2.14 & 20	780	432
Impairment on other assets	2.7 & 17	141,063	107,318
Impairment charge / (reversal) on bills and bonds	2.7 & 27	5,523	5,277
Impairment charge / (reversal) on off balance sheet items	2.22 & 21	15,516	5,651
Interest expense on Lease Liability	2.21 & 21	92,206	89,166
Severance and Retirement Benefit Obligations		260,715	231,578
Rental income tax to be paid and PSS IFRS-profit reversal	2.22 & 14	(21,960)	(24,590)
Changes in working capital:			
-Decrease/ (Increase) in loans and advances	2.6 & 16	(54,528,032)	(36,085,041)
-Decrease/ (Increase) in restricted deposits	2.6 & 15	(41,700,000)	(9,300,000)
-Decrease/ (Increase) in other assets	2.13 & 20	(18,135,463)	(7,488,249)
-Increase/ (Decrease) in Borrowings	2.6 & 26	103,657	77,266
-Increase/ (Decrease) in other liabilities	27	17,226,452	27,913,684
-Increase/ (Decrease) in customer's deposit	2.5 & 25	136,383,167	107,136,137
		75,761,008	**102,073,604**

38 Related party transactions

Awash Bank Share Company is owned by over 12,439 shareholders without an ultimate parent company. Premier Switch share company (PSS) is the only associate of the Bank. See note 19 for the details of the Bank's relationship with PSS.

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

38a *Transactions with related parties*

	Relationship	30 June 2026 ETB'000	30 June 2025 ETB'000
Income received from	Associate	21,229	23,616
Payment made to PSS	Associate	(290,376)	(123,272)
Net Transaction		(269,147)	(99,656)

	Relationship	30 June 2026 ETB'000	30 June 2025 ETB'000
Key management personnel: Board of Directors and Executive			
Loans and advances	Board of Directors	109,279	77,864
	Chief Executive Officer	-	-
	Other Executive Officers	95,304	3,588,923
		204,583	**3,666,787**

Loans and advances to key management personnel are issued at the same interest rate as staff loans (7%). These loans are assessed annually and reported at the effective market rate. The loans are secured with collateral valued at ETB 524.65 million. The Board of Directors interest in the Bank shares is 0.2%.

38b *Key management compensation*

It has been determined that key management is the members of the Board of Directors and the Executive Management of the Bank. The compensation paid or payable to key management is shown. There were no sales or purchase of goods and services between the Bank and key management personnel as at 30 June 2026.

	30 June 2026 ETB'000	30 June 2025 ETB'000
Board allowances to BOD	2,960	2,165
Chief Executive Officer:		
Salaries and short term benefits	140,249	11,760
Post-employment benefits	3,497	2,208
Other long term benfits	2,913	4,753
	146,659	**18,721**
Other Executive Officers:		
Salaries and short term benefits	113,508	84,565
Post-employment benefits	17,082	12,583
Other long term benfits	21,917	95,886
	152,507	**193,035**

Compensation of the Bank's key management personnel includes salaries, non-cash benefits and contributions to the post-employment defined benefits plans. During the year, the Board of Directors approves shares and other benefit in kind to the lower, middle and top managements of the Bank.

39 Contingent assets and liabilities

39a *Claims and litigation*

The Bank is a party to numerous legal actions brought by different organizations and individuals arising from its normal business operations. On the other hand, the Bank has various litigation claims arising from its normal business operations. The maximum outflow and inflow of exposure from/to the Bank for these legal cases as at 30 June 2026 is ETB 683.46 million and ETB 424.55 million (30 June 2025: ETB ETB 187.65 million and ETB 768.35 million) respectively.

39b *Guarantees and letters of credit*

The Bank conducts business involving bonds and guarantees. These instruments are given as a security to support the performance of a customer to third parties. 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 2026 ETB'000	30 June 2025 ETB'000
Guarantees	36,320,540	25,026,500
Letters of credit	110,003,950	80,109,540
	146,324,490	**105,136,040**

40 Commitments

	30 June 2026 ETB'000	30 June 2025 ETB'000
Loan commitments	6,336,643	5,611,820
Other commitments	4,143,344	4,460,758
	10,479,987	**10,072,578**
	156,804,477	**115,208,618**

The Bank has commitments, not provided for in these financial statements for the year 30 June 2026 is ETB 156.80 billion (30 June 2025: ETB 115.209 billion), being exposure of the Bank from commercial letters of credit, guarantees to customers, loan commitments and other commitments. Other commitments represent commitments made in respect of the estimated cost to complete the Bank's construction work in progress.



40 Commitments (Continued)

40a Lease commitments - Bank as lessee

The Bank leases various properties under non-cancellable operating lease agreements. The lease terms are between two and fifteen years, and the majority of these lease agreements are renewable before the end of each lease period at market rate.The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

	30 June 2026 ETB'000	30 June 2025 ETB'000
No later than 1 year	325,535	642,036
Later than 1 year and no later than 5 years	791,261	708,732
Later than 5 Years	73,527	4,917
Total	**1,190,323**	**1,355,685**

40b Lease commitments - Bank as lessor

The Bank acts as lessor of office spaces. These leases have an average life of between three and five years with no renewal option included in the contracts. There are no restrictions placed upon the lessee by entering into these leases (such as those concerning dividends, additional debt and further leasing).

Future minimum lease payments under non-cancellable operating leases as at 30 June are, as follows:

	30 June 2026 ETB'000	30 June 2025 ETB'000
No later than 1 year	85,441	36,634
Later than 1 year and no later than 5 years	11,932	5,307
Later than 5 Years	-	-
Total	**97,373**	**41,941**

41 Events after reporting period

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 2026 and on the profit for the period ended on that date, which have not been adequately provided for or disclosed.



Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Separate Statement of Profit or Loss and Other Comprehensive Income

	Notes	30 June 2026 ETB'000	30 June 2025 ETB'000
Interest income	2.5 & 43	54,173,069	36,200,511
Interest expense	2.5 & 44	(15,344,971)	(9,912,620)
Net interest income		**38,828,098**	**26,287,891**
Fees and commission income	2.5 & 45	22,910,491	17,241,066
Other operating income	2.5 & 46	7,433,925	11,240,445
Total operating income		**69,172,513**	**54,769,402**
Impairment reversal (Losses) on Financial Assets	2.6,47,48 & 49	(1,251,265)	(2,514,043)
Net operating income		**67,921,248**	**52,255,359**
Share of profit from associate	2.3 & 57	23,059	21,960
Total income		**67,944,307**	**52,277,319**
Personnel expenses	2.5 & 50	(21,467,424)	(16,755,033)
Depreciation of investment properties	2.11&60	(780)	(432)
Amortisation of intangible assets	2.1 & 61	(139,146)	(94,434)
Depreciation and impairment of property and equipment	2.9 & 62	(754,291)	(878,373)
Interest expense on lease liability	2.21 & 59	(89,333)	(89,166)
Amortisation of Right of Use Asset	2.21 & 59	(951,982)	(830,957)
Other operating expenses	2.5 & 51	(6,229,113)	(7,960,648)
Profit before tax		**38,312,238**	**25,668,278**
Taxation	2.22 & 52	(8,970,635)	(6,955,655)
Profit after tax		**29,341,603**	**18,712,623**
Other comprehensive income (OCI) net of income tax			
Items that will not be subsequently reclassified			
Re-measurement gain/(loss) on retirement benefits obligations	2.16 & 66	130,780	(38,145)
Deferred tax (liability)/asset on remeasurement gain or loss	2.22 & 52	(39,234)	11,444
Re-measurement gain/(loss) on retirement benefits obligations (Net)	2.16 & 66	91,546	(26,701)
Fair value through other comprehensive income financial assets : - Unrealized gain arising from measurement at fair value-Equity Instruments	2.6 & 55	161,612	300,791
Deferred tax (liability)/asset on remeasurement gain or loss	2.22 & 52d	(57,848)	(181,056)
		195,310	93,034
Total comprehensive income for the period		**29,536,913**	**18,805,657**
Basic & diluted earnings per share (ETB)	2.2 & 69	**858**	**783**

The accompanying notes are an integral part of these financial statements.

Awash Bank S.C.
Financial Statements
As At 30 June 2026
Separate Statement of Financial Position

	Notes	30 June 2026 ETB'000	30 June 2025 ETB'000
ASSETS			
Cash and bank balances	2.8 & 53	234,749,717	159,153,504
Loans and advances to customers (Net)	2.6 & 54	268,477,527	215,030,059
Investment securities:			
- Financial assets at fair value through OCI	2.6 & 55	1,456,683	1,210,531
- Financial assets at amortized cost	2.6 & 55	66,510,935	31,675,645
Investment in subsidiaries	2.23 & 56	188,998	94,499
Investment in associates	2.3 & 57	172,582	151,437
Other assets	2.13 & 58	33,037,236	20,021,346
Right of Use Leased Assets	2.21 & 59	4,339,254	3,797,763
Investment Properties	2.11 & 60	36,735	19,199
Intangible assets- Software	2.10 & 61	717,956	503,019
Property and equipment	2.9 & 62	14,311,824	10,837,936
Deferred tax asset	2.22 & 52	107,474	101,607
Total assets		**624,106,921**	**442,596,547**
LIABILITIES			
Deposits from customers	2.6 & 63	469,495,118	332,903,235
Borrowings	2.6 & 64	287,940	184,283
Other liabilities	2.14 & 65	57,759,000	40,636,662
Current tax liabilities	2.22 & 52	3,926,749	6,861,220
Lease liabilities	2.21 & 59	1,163,078	1,030,757
Severance and Retirement benefit obligations	2.16 & 66	1,081,910	995,883
Total liabilities		**533,713,795**	**382,612,041**
EQUITY			
Share capital	2.18 & 67	38,492,985	27,874,601
Share premium	2.18 & 68	481,657	227,838
Retained earnings	70	21,369,788	12,314,318
Legal reserve	2.19 & 71	21,009,671	13,674,270
Risk regulatory reserve	72	8,542,916	5,592,680
Other reserve	73	496,109	300,799
Total equity		**90,393,125**	**59,984,506**
Total equity and liabilities		**624,106,921**	**442,596,547**

The accompanying notes are an integral part of these financial statements.

The financial statements were approved and authorized for issue by the Board of Directors on 24 September 2026 and were signed on its behalf by:

Gure Kumssa Deressa
Board Chairman

Tsehay Shiferaw Ensermu
Chief Executive Officer

Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Separate Statement of Changes in Equity

	Notes	Share capital ETB'000	Share premium ETB'000	Retained earnings ETB'000	Legal reserve ETB'000	Risk regulatory reserve ETB'000	Other Reserve (Non-distributable Fair value reserve) ETB'000	Other Reserve (Defined Benefit reserve) ETB'000	Total ETB'000
As at 1 July 2024		**20,313,532**	**1,389**	**6,867,789**	**8,996,115**	**1,558,753**	**424,658**	**(216,894)**	**37,945,341**
Opening balance adjustment				1,631,579					**1,631,579**
Profit for the period		**-**	**-**	18,712,623	**-**	**-**	**-**	**-**	**18,712,623**
Other comprehensive income:									**-**
Change in fair value of Fair value through other comprehensive income investments (net of tax)		-	-	-	-	-	119,735	-	**119,735**
Re-measurement gains on defined benefit plans (net of tax)		-	-	-	-	-	-	(26,702)	**(26,702)**
		-	**-**	**18,712,623**	**-**	**-**	**119,735**	**(26,702)**	**18,805,657**
Total comprehensive income for the period		**20,313,532**	**1,389**	**27,211,991**	**8,996,115**	**1,558,753**	**544,393**	**(243,595)**	**58,382,577**
Transactions with owners in their capacity as									
Contributions of equity net of transaction costs (Proceeds from issue of shares)		2,519,610	-	-	-	-	-	-	**2,519,610**
Dividends Capitalized		5,041,459	-	(5,022,070)	-	-	-	-	**19,389**
Share Premium		-	226,449	-	-	-	-	-	**226,449**
Dividends paid		-	-	(1,008,056)	-	-	-	-	**(1,008,056)**
Dividends in Payable		-	-	(129,313)	-	-	-	-	**(129,313)**
Appropriated Retained Earnings		-	-	(24,590)	-	-	-	-	**(24,590)**
Directors' allowance		-	-	(1,562)	-	-	-	-	**(1,562)**
Transfer to legal reserve		-	-	(4,678,156)	4,678,156	-	-	-	**-**
Transfer to Risk regulatory reserve		-	-	(4,033,927)	-	4,033,927	-	-	**0**
		7,561,069	**226,449**	**(14,897,674)**	**4,678,156**	**4,033,927**	**-**	**-**	**1,601,928**
As at 30 June 2025		**27,874,601**	**227,838**	**12,314,318**	**13,674,270**	**5,592,680**	**544,393**	**(243,595)**	**59,984,506**
As at 1 July 2025		**27,874,601**	**227,838**	**12,314,318**	**13,674,270**	**5,592,680**	**544,393**	**(243,595)**	**59,984,506**
Profit for the period	70	-	-	29,341,603	-	-	-	-	**29,341,603**
Other comprehensive income:									
Change in fair value of Fair value through other comprehensive income investments (net of tax)	73	-	-	-	-	-	103,764	-	**103,764**
Re-measurement gains on defined benefit plans (net of tax)	73	-	-	-	-	-	-	91,546	**91,546**
Total comprehensive income for the period		**-**	**-**	**29,341,603**		**-**	**103,764**	**91,546**	**29,536,913**
		27,874,601	**227,838**	**41,655,921**	**13,674,270**	**5,592,680**	**648,157**	**(152,049)**	**89,521,419**
Contributions of equity net of transaction costs (Proceeds from issue of	67	2,584,658						-	**2,584,658**
Dividends Capitalized	67	8,033,726		(7,987,196)				-	**46,530**
Share Premium	68	-	253,819						**253,819**
Dividends paid	70			(1,814,390)				-	**(1,814,390)**
Dividends in Payable	70	-	-	(175,432)				-	**(175,432)**
Appropriated Retained Earnings	70	-	-	(21,960)				-	(21,960)
Directors' allowance	70			(1,520)				-	(1,520)
Transfer to legal reserve	71	-	-	(7,335,401)	7,335,401			-	**-**
Transfer to Risk regulatory reserve	72			(2,950,234)	-	2,950,234		-	**-**
		10,618,384	**253,819**	**(20,286,133)**	**7,335,401**	**2,950,234**	**-**	**-**	**871,706**
As at 30 June 2026		**38,492,985**	**481,657**	**21,369,788**	**21,009,671**	**8,542,914**	**648,157**	**(152,049)**	**90,393,125**

The accompanying notes are an integral part of these financial statements.

Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Separate Statement of Cash Flows

	Notes	30 June 2026 ETB'000	30 June 2025 ETB'000
Cash flows from operating activities			
Cash generated from operations	74	75,693,959	102,073,604
Directors' allowance paid	75b	(1,520)	(1,562)
Income tax paid	2.22 & 52	(6,861,220)	(2,693,299)
Retirement benefit paid	28	(43,908)	(40,805)
Net cash (outflow)/inflow from operating activities		**68,787,311**	**99,337,938**
Cash flows from investing activities			
Purchase of investment securities in NBE bills and bonds	2.6 & 55	(34,837,032)	(11,862,931)
Purchase of investment in subsidiary	56	(94,499)	(94,499)
Purchase (Disposal) of equity investment securities	2.6 & 55	(246,152)	(103,202)
Purchase of Intangible Assets	2.1 & 61	(323,513)	(316,564)
Purchase of Investment property		(18,315)	-
Purchase of property and equipment	2.9 & 62	(4,179,784)	(2,538,731)
Prepayments on Right of Use Assets	2.21 & 59	(1,493,473)	(1,652,674)
Net cash inflow/ (outflow) from investing activities		**(41,192,768)**	**(16,568,601)**
Cash flows from financing activities			
Proceeds from issues of shares		2,584,658	2,519,610
Proceeds from premium		253,819	226,449
Receipt (Payments) of lease liabilities	2.21 & 59	42,989	50,548
Dividends paid		(1,814,390)	(1,008,056)
Net cash (outflow)/inflow from financing activities		**1,067,075**	**1,788,551**
Net increase/(decrease) in Cash and bank balances		**28,661,619**	**84,557,888**
Cash and cash equivalents at the beginning of the year	2.8 & 53	133,361,464	38,392,995
Foreign exchange (losses)/ gains on cash and cash equivalents	2.5.3 & 46	5,238,372	10,410,581
Cash and cash equivalents at the end of the year	2.8 & 53	**167,261,455**	**133,361,464**

The accompanying notes are an integral part of these financial statements.



42 Financial risk management

42.1 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, market risk and different operational risks. It is also subject to various risks that affect the financial sector of the country.

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.

42.1.1 Risk management structure

The Board Risk Sub-Committee, a subset of the Board of Directors is responsible for the overall risk management approach and for approving the risk management strategies and principles. It also has the responsibility to monitor the overall risk process within the Bank.

The Senior Management chaired by the chief Executive Officer (CEO) has the overall responsibility for the development of the risk strategy and implementing principles, frameworks, policies and limits. It is also responsible for managing risk decisions and monitoring risk levels and reports on a monthly basis to the Board Risk Sub-Committee.

The Risk Management Unit is responsible for implementing and maintaining risk related procedures to ensure an independent control process is maintained. The unit works closely with the Senior Management to ensure that procedures are compliant with the overall framework.

The Risk Management Unit is responsible for monitoring compliance with risk principles, policies and limits across the Bank. It carries out an assessment of risk on an ad hoc basis to monitor the Bank's independent control of risks, including monitoring the risk of exposures against limits and the assessment of risks of new products and structured transactions. This unit also ensures the complete capture of the risks in risk measurement and reporting systems. Exceptions are reported, where necessary, to the Senior Management, and further to the Board Risk Sub-Committee and the relevant actions are taken to address exceptions and any areas of weakness.

The Bank's Financial Office is responsible for managing the Bank's financial assets, financial liabilities and the overall financial structure. It is also primarily responsible for the funding and liquidity risks of the Bank.

The Bank's policy is that risk management processes throughout the Bank are audited annually by the Internal Audit Function, which examines both the adequacy of the procedures and the Bank's compliance with the procedures. The Internal Audit Function discusses the results of all assessments with management, and reports its findings and recommendations to the Board Audit Sub-Committee.



42 Financial risk management (Continued)

42.1 Introduction (Continued)

42.1.2 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.

42.1.3 Risk mitigation

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

The adequacy of these mitigates 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.

42.2 Financial instruments by category

The Bank's financial assets are classified into the following measurement categories: Financial assets at fair value through OCI and Financial assets at amortized cost and the financial liabilities are classified into other liabilities at amortised cost.

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

The Bank's classification of its financial assets is summarised in the table below:

30 June 2026	Notes	Financial assets at fair value through OCI ETB'000	Financial assets at amortized cost ETB'000	Total ETB'000
Cash and bank balances	2.8 & 53	-	234,749,717	234,749,717
Loans and advances to customers (Net)	2.6 & 54	-	268,477,527	268,477,527
Investment securities:				
- Financial assets at fair value through OCI	2.6 & 55	1,456,683	-	1,456,683
- Financial assets at amortized cost	2.7 & 17	-	66,510,935	66,510,935
Other assets	2.13 & 58	-	26,733,796	26,733,796
Total financial assets		**1,456,683**	**596,471,976**	**597,928,659**

30 June 2025	Notes	Financial assets at fair value through OCI ETB'000	Financial assets at amortized cost ETB'000	Total ETB'000
Cash and bank balances	2.8 & 53	-	159,153,504	159,153,504
Loans and advances to customers (Net)	2.6 & 54	-	215,030,059	215,030,059
Investment securities:				
- Financial assets at fair value through OCI	2.6 & 55	1,210,531	-	1,210,531
- Financial assets at amortized cost	2.7 & 17	-	31,675,645	31,675,645
Other assets	2.13 & 58	-	14,686,282	14,686,282
Total financial assets		**1,210,531**	**420,545,490**	**421,756,021**

42.3 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%, 15% 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.

In measuring credit risk of Financial assets at amortized cost to various counterparties, the Bank considers the character and capacity of the obligor to pay or meet contractual obligations, current exposures to the counterparty/obligor and its likely future developments, credit history of the counterparty/obligor; and the likely recovery ratio in case of default obligations-value of collateral and other solutions. Our credit exposure comprises wholesale and retail Financial assets at amortized cost which are developed to reflect the needs of our customers. The Bank's policy is to lend principally on the basis of our customer's repayment capacity through quantitative and qualitative evaluation. However we ensure that our loans are backed by collateral to reflect the risk of the obligors and the nature of the facility.



42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.1 Credit related commitment risks

The Bank holds collateral against loans and advances to customers in the form of bank guarantees and property. Estimates of fair value are based on the value of collateral assessed at the time of lending.

42.3.2 Credit risk exposure

(a) Maximum exposure to credit risk before collateral held or other credit enhancement

The Bank's maximum exposure to credit risk at 30 June 2026 and 30 June 2025 is represented by the net carrying amounts in the statement of financial position.

	30 June 2026 ETB'000	30-Jun-25 ETB'000
Cash and bank balances	234,779,498	159,161,462
Loans and advances to customers (Net)	268,477,527	215,030,059
Investment securities:		
- Financial assets at fair value through OCI	1,456,683	1,210,531
- Financial assets at amortized cost	66,510,935	31,675,645
Other assets	26,733,796	14,686,282
	597,958,440	**421,763,979**
Credit risk exposures relating to off balance sheet items are as follows:		
Loan commitments	6,336,643	5,611,820
Guarantees	36,320,540	25,026,500
Letters of credit	110,003,950	80,109,540
	152,661,133	**110,747,860**
Total maximum exposure	**750,619,574**	**532,511,839**

(b) Assets obtained by taking possession of collateral

Details of financial and non-financial assets obtained by the Bank by taking possession of collaterals held as security against loans and advances to customers at the year end are shown below.

	30 June 2026 ETB'000	30-Jun-25 ETB'000
Acquired	87,672	26,575
	87,672	**26,575**

The Bank's policy is to pursue timely realisation of the collateral in a timely manner. The Bank does not generally use the non-cash collateral for its own operations.



42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.2 Credit risk exposure (Continued)
(c) Loans and advances to customers at amortised cost

(i) Gross loans and advances to customers per sectors are analysed as follows:

	30 June 2026 ETB'000	30-Jun-25 ETB'000
Domestic trade and services	60,422,527	50,718,925
Export	56,724,377	41,303,429
Building and construction	36,276,206	31,535,785
Import	32,512,477	29,704,758
Manufacturing	28,423,562	21,768,991
Transport	4,713,949	2,829,340
Personal loans	16,957,347	18,594,106
Merchandise	125,144	106,166
Agriculture	1,302,118	538,745
Staff loans and advances	9,949,698	8,900,896
Murahabah Financing-Domestic Trade	11,673,053	6,136,531
Murahabah Financing-Export	70,003	536,320
Murahabah Financing-Agriculture	34,674	28,181
Murahabah Financing-Building and construction	719,991	733,202
Murahabah Financing-Import	920,967	576,539
Murahabah Financing-Manufacturing	1,835,964	1,265,877
Murahabah Financing-Transport	601,557	86,320
Overseas Emp. Agencies Qard_IFB	9,288,315	3,926,880
Murahabah Financing-personal	20,395	257,969
Murabaha Financing -Staff loans & advances	1,556,402	51,736
	274,128,728	**219,600,696**

(ii) Gross loans and advances from customers per National Bank of Ethiopia's impairment guidelines are analysed as

	30 June 2026 ETB'000	30-Jun-25 ETB'000
Pass	241,092,619	174,982,739
Special mention	26,776,780	39,711,788
Substandard	375,024	197,505
Doubtful	37,113	88,838
Loss	5,847,192	4,619,826
	274,128,728	**219,600,696**

The above table represents a worst case scenario of credit risk exposure of the Bank as at the reporting dates without taking account of any collateral held or other credit enhancements attached. The exposures are based on carrying amounts as reported in the statement of financial position. Management is confident in its ability to continue to control and effectively manage the credit risk exposure in the Bank's loan and advances portfolio.



42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.3 Credit quality analysis

(a) Credit quality of Cash and Bank Balances

The credit quality of Cash and bank balances and short-term investments that were neither past due nor impaired at as 30 June 2026 and 30 June 2025 and are held in Ethiopian banks have been classified as non-rated as there are no credit rating agencies in Ethiopia. However, Cash and bank balances that is held in foreign banks can be assessed by reference to credit rating agency designation as shown in the table below;

	30 June 2026 ETB'000	30-Jun-25 ETB'000
A	-	839,211
A+	24,024,645	11,264,368
AA-	-	-
AAA	-	-
BBB	10,387,793	10,778,657
BBB+	-	2,282,005
Not rated	132,849,017	114,683,215
	167,261,455	**139,847,455**

Definitions of ratings

AA: Very high credit quality	This denotes expectations of a very low default risk. It indicates a very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events.
A: High credit quality	This denotes expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.
BBB: Good credit quality	This indicates that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity.
Not rated	This indicates financial institutions or other counterparties with no available ratings and cash in hand.

A "+ "(plus) or "-" (minus) may be appended to a rating to indicate the relative position of a credit within the rating category. This is based on Fitch national long-term issuer default ratings.



42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.3 Credit quality analysis (Continued)
(b) Credit quality of loans and advances to customers

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

Explanation of the terms 'Stage 1', 'Stage 2' and 'Stage 3' is included in **Note 2.6.**

	30 June 2026			
Loans and advances to customers at amortised cost	**12 month ECL (Stage 1)**	**Lifetime ECL not credit impaired (Stage 2)**	**Lifetime ECL credit impaired (Stage 3)**	**Total**
Stage 1 - Pass (Performing)	157,184,706	-	-	**157,184,706**
Stage 2 - Special mention (Under-Performing)	-	23,036,672	-	**23,036,672**
Stage 3 - Non performing	-		5,554,189	**5,554,189**
Total gross exposure	**157,184,706**	**23,036,672**	**5,554,189**	**185,775,567**
Loss allowance	(684,553)	(345,002)	(3,543,254)	**(4,572,810)**
Net carrying amount	**156,500,153**	**22,691,670**	**2,010,934**	**181,202,757**

	30 June 2025			
Loans and advances to customers at amortised cost	**12 month ECL (Stage 1)**	**Lifetime ECL not credit impaired (Stage 2)**	**Lifetime ECL credit impaired (Stage 3)**	**Total**
Stage 1 - Pass (Performing)	174,987,350	-	-	**174,987,350**
Stage 2 - Special mention (Under-Performing)	-	39,707,177	-	**39,707,177**
Stage 3 - Non performing	-		4,906,169	**4,906,169**
Total gross exposure	**174,987,350**	**39,707,177**	**4,906,169**	**219,600,696**
Loss allowance	(1,065,132)	(482,025)	(2,950,057)	**(4,497,215)**
Net carrying amount	**173,922,218**	**39,225,152**	**1,956,111**	**215,103,481**

42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.3 Credit quality analysis (Continued)

(C) Credit quality of Off Limit Product items

	30 June 2026			
In ETB'000	12 month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
Limit Product items	stage 1	stage 2	stage 3	
Stage 1 - Pass (Performing)	83,907,913	-	-	**83,907,913**
Stage 2 - Special mention (Under-Performing)	-	3,740,108	-	**3,740,108**
Stage 3 - Non performing	-	-	705,140	**705,140**
Total gross exposure	**83,907,913**	**3,740,108**	**705,140**	**88,353,161**
Loss allowance	(475,373)	(43,138.99)	(559,878)	**(1,078,391)**
Net carrying amount	**83,432,540**	**3,696,969**	**145,262**	**87,274,771**

	30 June 2025			
In ETB'000	12 month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
Limit Product items				
Stage 1 - Pass (Performing)	9,955,769	-	-	**9,955,769**
Stage 2 - Special mention (Under-Performing)	-	186,604	-	**186,604**
Stage 3 - Non performing	-	-	5,688	**5,688**
Total gross exposure	**9,955,769**	**186,604**	**5,688**	**10,148,062**
Loss allowance	(71,071)	(2,352)	-	**(73,423)**
Net carrying amount	**9,884,698**	**184,253**	**5,688**	**10,074,638**

42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.3 Credit quality analysis (Continued)
(d) Credit quality of Other financial assets

The impairements for cash and Investment securities (debt instruments) regardless of specific class are computed using identical Probability of default and Loss given default. The table blow sets out impairement on aggregated exposure for the other classes of assets.

In ETB'000	30 June 2026			
Other financial assets (debt instruments)		**Gross exposure**	**Loss allowance**	**Net carrying amount**
Cash and balances with banks	12 Month ECL	234,761,455	(11,739)	234,749,717
Investment securities (debt instruments)	12 Month ECL	66,514,261	(3,326)	66,510,935
Other receivables and financial	Lifetime ECL	27,071,674	(337,878)	26,733,796
Total		**328,347,390**	**(352,942)**	**327,994,448**

In ETB'000	30 June 2025			
Other financial assets (debt instruments)		**Gross exposure**	**Loss allowance**	**Net carrying amount**
Cash and balances with banks	12 Month ECL	159,161,462	(7,958)	159,153,504
Investment securities (debt instruments)	12 Month ECL	31,677,229	(1,584)	31,675,645
Other receivables and financial	Lifetime ECL	14,883,472	(204,020)	14,679,452
Total		**205,722,163**	**(213,562)**	**205,508,601**

42.3.4 Collaterals held and their financial effect

The bank holds collateral or other credit enhancements to mitigate credit risk associated with majority of its financial assets. The main types of collateral and the types of assets these are associated with are listed below. The Bank does not sell or repledge the collateral in the absence of default by the borrower. In addition to the Bank's focus on creditworthiness, the Bank aligns with its credit policy guide to periodically update the validation of collaterals held against all loans to customers.

The estimated value real estate collaterals are based on the last revaluations carried out by the Bank's in-house engineers. The valuation technique adopted for properties is in line with the Bank's valuation manual.



42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.5 Nature of security in respect of loans and advances to customers and staff

The Bank holds collateral against most of its credit exposures. The following table sets out the principal types of collateral held against different types of financial assets.

30 June 2026	Real estate ETB'000	Machinery and equipment ETB'000	Motor vehicles ETB'000	Shares ETB'000	Others ETB'000	Total ETB'000
Domestic trade and services	83,943,870	4,175,098	7,416,248	55,692	7,721,505	103,312,413
Export	30,987,845	2,570,031	2,554,972	5,029	852,623	36,970,499
Building and construction	61,310,074	2,356,828	5,164,188	912	54,987	68,886,990
Import	41,819,158	932,589	3,787,778	199,971	740,538	47,480,034
Manufacturing	40,842,302	6,793,071	17,841,307	4,000	688,973	66,169,653
Transport	5,313,102	148,200	5,618,505	-	32,900	11,112,707
Personal loans	25,142,335	126,040	5,241,057	27,259	121,116	30,657,807
Agriculture	1,839,849	103,451	283,449	-	93,873	2,320,622
Staff loans and advanc	12,520,401	88,500	2,585,939	60,515	4,144	15,259,499
	303,718,937	**17,293,808**	**50,493,444**	**353,377**	**10,310,660**	**382,170,226**

30 June 2025	Real estate ETB'000	Machinery and equipment ETB'000	Motor vehicles ETB'000	Shares ETB'000	Others ETB'000	Total ETB'000
Domestic trade and services	85,999,972	1,164,314	3,490,648	477,834	3,778,705	94,911,472
Export	17,835,062	865,105	453,867	85,596	412,511	19,652,141
Building and construction	42,758,874	2,016,837	1,328,969	129,585	575,553	46,809,818
Import	41,274,864	1,112,700	1,496,074	584,197	1,081,755	45,549,590
Manufacturing	30,861,025	5,053,820	1,103,646	204,217	792,515	38,015,223
Transport	4,232,546	227,267	3,378,740	8,928	57,975	7,905,455
Agriculture	15,804,129	70,449	3,460,504	45,718	269,917	19,650,717
Personal Loans	1,093,417	25,144	54,807	-	169,258	1,342,626
Staff loans and advances	8,875,952	37,001	1,275,988	28,458	10,764	10,228,163
	248,735,842	**10,572,637**	**16,043,242**	**1,564,531**	**7,148,954**	**284,065,206**



42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.5 Nature of security in respect of loans and advances to customers (Continued)

i) Loans and advances to customers

The general creditworthiness of a customer tends to be the most relevant indicator of credit quality of a loan extended to it. However, collateral provides additional security and the Bank generally requests that corporate borrowers provide it. The Bank may take collateral in the form of a first charge over real estate, floating charges over all corporate assets and other liens and guarantees.

Because of the Bank's focus on customers' creditworthiness, the Bank does not routinely update the valuation of collateral held against all loans to customers. Valuation of collateral of real estates (buildings) is updated and reviewed every three year and at the same time whenever the loan foreclosure measure is opted. For credit-impaired loans, the Bank obtains appraisals of collateral because it provides input into determining the management credit risk actions.

As at 30 June 2026, the net carrying amount of credit impaired loans and advances to customers amounted to ETB 2.156 billion (June 2025: ETB 3.107 billion) and the value of identifiable collateral held against those loans and advances amounted to ETB 4.619 billion (June 2025: ETB 2.718 billion). For each loan, the value of disclosed collateral is capped at the nominal amount of the loan that it is held against.

ii) Investment securities designated as at FVTPL

As at 30 June 2026, the Bank had no exposure to credit risk of the investment securities designated as at FVTPL.

42.3.6 Amounts arising from ECL

i) Inputs, assumptions and techniques used for estimating impairment

See accounting policy in Note 2.6

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,



42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.6 Amounts arising from ECL (Continued)

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;

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

iv) 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.



42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.6 Amounts arising from ECL (Continued)

v) Determining whether credit risk has increased

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.

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).

vi) 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.



42 Financial risk management (Continued)

42.3 Credit risk (Continued)

42.3.6 Amounts arising from ECL (Continued)

vi) Definition of default (Continued)

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 .

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.

External information considered includes economic data and forecasts published by Fitch Solutions, formerly known as Business Monitor International, an external and independent market intelligence and research institution. This is in addition to industry-level, semi-annual NPL trends across statistically comparable sectors.

vii) Incorporation of forward-looking information

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.

Forward-looking economic information is also included in determining the 12-month and lifetime PD, EAD and LGD. These assumptions vary by product type. The assumptions underlying the ECL calculation – such as how the maturity profile of the PDs and how collateral values change etc. – are monitored and reviewed on quarterly basis.

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 macroeconomic variables and credit risk and credit losses. The Bank estimates each key driver for credit risk over the active forcast period of five years.



42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.6 Amounts arising from ECL (Continued)

vii) Incorporation of forward-looking information (Continued)

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

Cluster	Sector/Product	Macroeconomic factors
Cluster 1	Agriculture Consumer Loans Overdraft Interest Free Financing	Import cover months Current account bal, USD G&S bal, USD Nominal Effective Exchange Rate Index CPI inflation, 2010=100, eop Trade, goods bal, USD Goods imp, USD
Cluster 2	Domestic Trade Services Mining and Energy Transport Health Merchandise Financial Services	CPI inflation, 2010=100, eop Import cover months Services exp, LCU Current account bal, USD Capex, LCU Total revenue, LCU
Cluster 3	Building and Construction Hotel and Tourism Manufacturing and Production Industry Real Estate Housing and Construction	Nominal Effective Exchange Rate Index Use of IMF credit/cap, USD Total revenue, USD Capex, USD Total expend, USD LCU/USD, eop Total govt debt, LCU
Cluster 4	Export Import Advance against Import Bills International Trade	Political Risk Index Lending rate, %, ave Central bank policy rate, %, eop M1, USD

The Bank defined a statistically significant correlation threshold with macro-economic of 50%.

42 Financial risk management (Continued)

42.3 Credit risk (Continued)

42.3.6 Amounts arising from ECL (Continued)

vii) Incorporation of forward-looking information (Continued)

The economic scenarios used as at 30 June 2026 included key indicators based on year 2024 to 2026 prediction for Ethiopia.

Predicted relationships between the key indicators and default rates on various portfolios of financial assets have been developed based on cluster-level NPL ratios over ten semi-annual observations from December 2021 to June 2026.

Indicator	6/30/2024	6/30/2025	6/30/2026
CPI inflation, 2010=100, eop	944	1,067	1,195
CPI inflation, 2010=100, avg	964	1,127	1,276
Total debt service, LCU	98,864,143,239	195,771,067,239	315,190,348,840
Total debt service, USD	1,462,645,000	1,688,140,000	2,070,855,000
Total debt service/cap, USD	11	13	15
Use of IMF credit, LCU	173,964,221,650	353,471,027,200	450,363,006,000
Use of IMF credit, USD	1,703,500,000	2,485,000,000	2,724,000,000
Use of IMF credit/cap, USD	13	19	20
Total govt debt, LCU	4,831,770,464,500	7,092,427,370,000	8,528,988,000,000
Total govt debt, USD	56,080,000,000	50,175,000,000	51,610,000,000
Total govt debt/cap, USD	431	375	376
G&S exp, LCU	613,920,500,000	700,861,500,000	803,019,500,000
G&S exp, USD	9,217,423,626	6,657,107,086	5,297,772,455
G&S imp, LCU	1,301,269,500,000	1,484,423,500,000	1,687,460,000,000
G&S imp, USD	19,542,132,909	14,098,507,327	11,140,321,060
G&S bal, LCU	(823,414,009,200)	(1,212,724,966,200)	(1,746,386,743,750)
G&S bal, USD	(12,017,000,000)	(11,171,000,000)	(11,409,500,000)
Transport & comms nom GVA, LCU	348,182,000,000	418,931,000,000	509,268,000,000
Transport & comms nom GVA, USD	5,192,643,199	3,957,960,611	3,348,856,134
Finance, public sector nom GVA, LCU	1,775,622,500,000	2,095,806,500,000	2,360,882,500,000
Finance, public sector nom GVA, USD	26,168,338,725	20,136,675,501	15,542,266,542
Trade, accom & food nom GVA, LCU	1,600,576,000,000	1,916,969,500,000	2,137,322,500,000
Trade, accom & food nom GVA, USD	23,490,796,639	18,429,095,862	14,079,757,031
Utilities nom GVA, % GDP	1	1	0
Budget bal, LCU	(227,042,000,000)	(239,859,500,000)	(349,953,000,000)
Budget bal, USD	(3,435,244,621)	(2,301,468,806)	(2,261,925,704)
Goods imp, LCU	1,229,003,419,800	2,250,866,360,800	3,495,783,871,000
Goods imp, USD	17,475,000,000	20,221,000,000	22,839,000,000
Goods exp, LCU	325,231,662,650	771,227,727,650	1,315,885,537,750
Goods exp, USD	4,525,500,000	6,697,500,000	8,595,500,000
Trade, goods bal, LCU	-903,799,057,650	-1,479,638,633,150	-2,179,898,333,250
Trade, goods bal, USD	-12,950,000,000	-13,523,500,000	-14,243,500,000
STER, Economic Growth	10	10	15
Services imp, LCU	435,786,095,400	636,996,178,900	938,076,939,750

42 Financial risk management (Continued)

42.3 Credit risk (Continued)

42.3.6 Amounts arising from ECL (Continued)

vii) Incorporation of forward-looking information (Continued)

Indicator	6/30/2024	6/30/2025	6/30/2026
Services imp, USD	6,569,500,000	5,712,500,000	6,156,000,000
Services exp, LCU	516,129,843,200	903,868,545,200	1,371,588,529,250
Services exp, USD	7,502,000,000	8,064,500,000	8,990,000,000
Current account bal, USD	-4,373,000,000	-3,110,000,000	-3,055,000,000
Trade, services bal, LCU	80,343,747,800	266,872,366,300	433,511,589,500
Trade, services bal, USD	932,500,000	2,352,000,000	2,834,000,000
Broad money (% GDP) - Sovereign Scorecard	19	18	17
Import cover months	1	2	3
Real GDP, USD (PPP) constant 2010	260,680,512,078	280,868,102,602	302,764,565,715
Nominal GDP, LCU	10,237,224,000,000	12,810,021,000,000	15,166,203,500,000
Nominal GDP/cap, USD	1,159	909	728
Nominal GDP, USD	151,010,901,099	121,238,539,526	99,893,205,132
Nominal GDP, USD (PPP)	413,416,542,668	457,383,695,022	501,069,643,065
Real GDP, LCU (2010 prices)	1,115,869,000,000	1,202,284,000,000	1,296,014,000,000
Real GDP, USD (2010 prices)	77,439,276,593	83,436,320,231	89,941,011,548
Real GDP/cap, LCU	8,556	8,985	9,444
Real GDP/cap, USD (2010 prices)	594	624	655
Private final cons, LCU	8,153,314,500,000	10,338,613,000,000	12,286,377,500,000
Private final cons/cap, LCU	62,422	77,214	89,479
Private final cons, USD	120,076,607,802	97,695,959,563	80,936,930,713
Private final cons/cap, USD	922	732	590
Private final cons, LCU (2010 prices)	809,576,500,000	868,142,000,000	912,745,000,000
Private final cons, USD (2010 prices)	56,183,134,855	60,247,473,906	63,342,840,884
Private final cons/cap, LCU (2010 prices)	6,207	6,489	6,652
Govt final cons, LCU	600,553,500,000	693,678,500,000	788,168,500,000
Govt final cons/cap, LCU	4,602	5,182	5,741
Govt final cons, USD	8,981,237,743	6,598,424,767	5,201,128,032
Govt final cons/cap, USD	69	49	38
Govt final cons, LCU (2010 prices)	91,139,000,000	96,639,000,000	100,024,500,000
Govt final cons, USD (2010 prices)	6,324,880,635	6,706,570,620	6,941,518,155
Govt final cons/cap, LCU (2010 prices)	699	722	729
Savings, LCU	2,259,646,500,000	2,813,748,000,000	2,727,280,000,000
Savings/cap, LCU	17,269	21,049	19,881
Lending rate, %, avg	15	15	14
Lending rate, %, eop	15	15	13
M1, LCU	584,105,000,000	660,745,000,000	747,570,000,000
M1, LCU	584,105,000,000	660,745,000,000	747,570,000,000
M2, LCU	1,932,335,000,000	2,247,120,000,000	2,613,620,000,000
M2, LCU	1,932,335,000,000	2,247,120,000,000	2,613,620,000,000
Total employment	38,138,900	39,189,360	48,031,600
Total revenue, LCU	802,382,500,000	1,229,344,000,000	1,839,128,000,000
Total revenue, USD	7,041,451,579	11,047,662,877	12,048,698,831
Total expend, LCU	1,029,424,500,000	1,469,203,000,000	2,189,081,000,000

42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.6 Amounts arising from ECL (Continued)

vii) Incorporation of forward-looking information (Continued)

Indicator	6/30/2024	6/30/2025	6/30/2026
Total expend, USD	15,376,676,150	13,349,128,070	14,310,623,946
Current expend, LCU	617,737,500,000	860,970,500,000	1,256,472,000,000
Current expend, USD	9,287,824,333	7,813,575,990	8,228,997,676
Capex, LCU	411,687,500,000	608,233,500,000	932,609,000,000
Capex, USD	6,088,857,870	5,535,561,747	6,081,626,858
Budget bal, LCU	(227,042,000,000)	(239,859,500,000)	(349,953,000,000)
Budget bal, USD	(3,435,244,621)	(2,301,468,806)	(2,261,925,704)
LCU/USD, avg	68.60	110.50	151.87
LCU/USD, eop	90.98	140.81	165.33
Nominal Effective Exchange Rate Index	29.94	19.38	13.34
Real effective exchange rate index	172.76	126.17	96.29
Political Risk Index	59.37	59.44	58.57
Central bank policy rate, %, eop	11	15	15.50

Scenario probability weightings derived from based on data provided, for each cluster are summarised below:

As at June 2026			
	Optimistic	Base	Downturn
Cluster 1	0%	90%	10%
Cluster 2	10%	80%	10%
Cluster 3	10%	70%	20%
Cluster 4	10%	70%	20%

As at June 2025			
	Optimistic	Base	Downturn
Cluster 1	7%	73%	20%
Cluster 2	13%	73%	13%
Cluster 3	13%	67%	20%
Cluster 4	13%	67%	20%

viii) Modified financial assets

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)



42 Financial risk management (Continued)

42.3 Credit risk (Continued)

42.3.6 Amounts arising from ECL (Continued)

viii) Modified financial assets (Continued)

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.

ix) 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.

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.



42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.6 Amounts arising from ECL (Continued)
ix) Measurement of ECL (Continued)

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.

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.

x) Loss allowance
The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instrument.



42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.6 Amounts arising from ECL (Continued)
x) Loss allowance (Continued)

	30 June 2026			
In ETB'000	12 month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
Loans and advances to customers at amortised cost (on balance sheet exposures)				
Balance as at 1 July 2025	**732,134**	**316,300**	**2,215,223**	**3,263,656**
Transfer to stage 1 (12 months ECL)	274,416	23,315	851	**298,581**
Transfer to stage 2 (Lifetime ECL not credit impaired)	40,167	39,890	69	**80,126**
Transfer to stage 3 (Lifetime ECL credit impaired)	278,322	1,362,124	1,241,952	**2,882,399**
Net remeasurement of loss allowance	(832,570)	(1,503,535)	691,660	**(1,644,446)**
Net financial assets originated or purchased	385,803	264,876	684,972	**1,335,651**
Financial assets derecognised	(193,718)	(157,968)	(1,291,471)	**(1,643,158)**
Balance as at 30 June 2026	**684,553**	**345,002**	**3,543,254**	**4,572,810**
	30 June 2025			
In ETB'000	12 month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
Loans and advances to customers at amortised cost (on balance sheet exposures)				
Balance as at 1 July 2024	**526,136**	**101,341**	**541,949**	**1,169,425**
Transfer to stage 1 (12 months ECL)	207,606	98,456	475,528	**781,590**
Transfer to stage 2 (Lifetime ECL not credit impaired)	(8,224)	21,271	(465,679)	**(452,632)**
Transfer to stage 3 (Lifetime ECL credit impaired)	(646)	(27)	1,025,669	**1,024,996**
Net remeasurement of loss allowance	48,281	113,888	836,795	**998,963**
New financial assets originated or purchased	146,139	18,572	3,847	**168,558**
Financial assets derecognised	(187,157)	(37,201)	(202,886)	**(427,244)**
Balance as at 30 June 2025	**732,134**	**316,300**	**2,215,223**	**3,263,656**

42 Financial risk management (Continued)

42.3 Credit risk (Continued)

42.3.6 Amounts arising from ECL (Continued)

x) Loss allowance (Continued)

	30 June 2026			
In ETB'000	Stage 1	Stage 2	Stage 3	Total
Overdrafts and revolving facilities (Limit Product exposures)				
Balance as at 1 July 2025	**404,211**	**168,077**	**734,693**	**1,306,981**
Transfer to stage 1 (12 months ECL)	323,486	64,986	36	**388,508**
Transfer to stage 2 (Lifetime ECL not credit impaired)	10,574	19,071	-	**29,646**
Transfer to stage 3 (Lifetime ECL credit impaired)	-	16,999	542,879	**559,878**
Net remeasurement of loss allowance	(276,652)	(218,723)	(596,661)	**(1,092,037)**
New financial assets originated or purchased	86,865	13,493	-	**100,359**
Financial assets derecognised	(73,111)	(20,765)	(121,069)	**(214,945)**
Balance as at 30 June 2026	**475,373**	**43,139**	**559,878**	**1,078,391**

	30 June 2025			
In ETB'000	2 month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
Overdrafts and revolving facilities (Limit Product exposures)				
Balance as at 1 July 2024	**482,355**	**118,459**	**420,221**	**1,021,034**
Transfer to stage 1 (12 months ECL)	280,442	132,096	305,628	**718,166**
Transfer to stage 2 (Lifetime ECL not credit impaired)	(88,737)	15,361	(4,354)	**(77,730)**
Transfer to stage 3 (Lifetime ECL credit impaired)	(303,755)	(3,506)	391,838	**84,577**
Net remeasurement of loss allowance	(390,527)	(180,655)	(686,190)	**(1,257,372)**
New financial assets originated or purchased	479,414	95,025	326,360	**900,799**
Financial assets derecognised	(54,981)	(8,702)	(18,810)	**(82,493)**
Balance as at 30 June 2025	**404,211**	**168,077**	**734,693**	**1,306,981**

42 Financial risk management (Continued)
42.3 Credit risk (Continued)
42.3.6 Amounts arising from ECL (Continued)

x) Loss allowance (Continued)

	30 June 2026			
In ETB'000	Cash and balances with banks	Investment securities (debt instruments)	Other receivables and financial assets	Total
Other financial assets (debt				
Balance as at 01 July 2025	**7,958**	**1,584**	**204,020**	**213,562**
Net remeasurement of loss	3,781	1,742	133,858	139,380
Balance as at 30 June 2026	**11,739**	**3,326**	**337,878**	**352,942**

	30 June 2025			
In ETB'000	Cash and balances with banks	Investment securities (debt instruments)	Other receivables and financial assets	Total
Other financial assets (debt instruments)				
Balance as at 01 July 2024	**2,681**	**1,054**	**95,974**	**99,709**
Net remeasurement of loss	5,277	530	108,045	113,852
Balance as at 30 June 2025	**7,958**	**1,584**	**204,020**	**213,562**

— ***Loans with renegotiated terms***

Loans with renegotiated terms are defined as loans that have been restructured due to a deterioration in the borrower's financial position, for which the Bank has made concessions by agreeing to terms and conditions that are more favourable for the borrower than the Bank had provided initially and that it would not otherwise consider. A loan continues to be presented as part of loans with renegotiated terms until maturity, early repayment or write-off.

— ***Loans that were past due but not impaired***

Loans that were 'past due but not impaired' are those for which contractual interest or principal payments were past due but the Bank believed that impairment was not appropriate on the basis of the level of security or collateral available and/or the stage of collection of amounts owed to the Bank. The amounts disclosed exclude



42 Financial risk management (Continued)

42.3.7 Commitments and guarantees

The maximum exposure to credit risk relating to a financial guarantee is the maximum amount the Bank could have to pay if the guarantee is called upon. The maximum exposure to credit risk relating to a loan commitment is the full amount of the commitment. The table below shows the Bank's maximum credit risk exposure for commitments and guarantees.

	30 June 2026 ETB'000	30 June 2025 ETB'000
Loan commitments	6,336,643	5,611,820
Guarantees	36,320,540	25,026,500
Letters of credit	110,003,950	80,109,540
	152,661,133	**110,747,860**

42.4 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 the Asset and Liability Committee (ALCO), 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.

42.4.1 Management of liquidity risk

Cash flow forecasting is performed by the Treasury Directorate. The Directorate 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 of damage to the Bank's reputation.



42 Financial risk management (Continued)

42.4 Liquidity risk (Continued)

42.4.2 Maturity analysis of financial Assets and Liabilities

The table below analyses the Bank's financial liabilities into relevant maturity groupings based on the remaining

30 June 2026	0 - 30 days ETB'000	31 - 90 days ETB'000	91 - 180 days ETB'000	181 - 365 days ETB'000	Over 1 year ETB'000	Total ETB'000
Cash and balances due from NBE	81,822,196					**81,822,196**
Total Loans and Advances	8,815,525	21,277,215	30,092,740	70,544,064	131,261,965	**261,991,509**
Deposit with Foreign Banks	86,887,098					**86,887,098**
Deposit with Local Banks	4,584,842	621,292	1,161,404	730,858	7,431	**7,105,827**
Investment (TB, Bonds, & DBE)	74,225,401	15,939,076	3,634,785	3,677,902	29,640,167	**127,117,331**
Total financial assets	**256,335,061**	**37,837,584**	**34,888,929**	**74,952,823**	**160,909,563**	**564,923,960**
Deposits from customers	17,675,528	31,571,593	48,096,489	90,799,458	279,715,871	**467,858,939**
Borrowings	-	-	-	152,735	123,648	**276,383**
Other liabilities	-	169,970,366	-	-	-	**169,970,366**
Total financial liabilities	**17,675,528**	**201,541,959**	**48,096,489**	**90,952,193**	**279,839,519**	**638,105,688**
Guarantees			36,320,540			**36,320,540**
Letters of credit		110,003,950				**110,003,950**
Loan commitments		6,336,643				**6,336,643**
Other commitments	-	-	-	-	-	**-**
Sub total off B/S	-	-	36,320,540	-	-	**36,320,540**
Gap	238,659,533	(163,704,375)	(13,207,560)	(15,999,370)	(118,929,957)	**(73,181,728)**
Commulative gap	238,659,533	74,955,158	61,747,599	45,748,229	(73,181,728)	
Percentage	1350%	-81%	-27%	-18%	-42%	-11%

30 June 2025	0 - 30 days ETB'000	31 - 90 days ETB'000	91 - 180 days ETB'000	181 - 365 days ETB'000	Over 1 year ETB'000	Total ETB'000
Cash and balances due from NBE	40,635,909					**40,635,909**
Total Loans and Advances	7,122,962	16,504,649	23,261,953	56,397,304	107,641,467	**210,928,334**
Deposit with Foreign Banks	78,688,427					**78,688,427**
Deposit with Local Banks	1,378,559	1,009,887	62,335		8,185	**1,080,407**
Investments	-	23,238,567	14,760,643	6,136,278	25,978,699	**70,214,187**
Total financial assets	**127,825,857**	**40,853,102**	**38,084,930**	**62,533,582**	**133,628,352**	**402,925,823**

42 Financial risk management (Continued)

42.4 Liquidity risk (Continued)

42.4.2 Maturity analysis of financial assets and Liabilities (Continued)

Deposits from customers	57,204,276	21,931,934	31,600,122	66,886,193	154,110,804	**331,733,329**
Borrowings	-	-	-	-	178,388	**178,388**
Other liabilities	-	119,638,649	-	-	-	**119,638,649**
Total financial liabilities	**57,204,276**	**141,570,584**	**31,600,122**	**66,886,193**	**154,289,192**	**451,550,366**
Guarantees	-	-	25,026,500	-	-	**25,026,500**
Letters of credit	-	80,109,540	-	-	-	**80,109,540**
Loan commitments	-	5,611,820	-	-	-	**5,611,820**
Other commitments	-	-	-	1,911,948	-	**1,911,948**
Sub total off B/S	-	85,721,360	25,026,500	1,911,948	-	**112,659,808**
Gap	70,621,581	(100,717,482)	6,484,808	(4,352,611)	(20,660,840)	**(48,624,543)**
Cummulative gap	70,621,581	(100,717,482)	6,484,808	(4,352,611)	(20,660,840)	
Percentage	123%	-71%	0%	-7%	0%	-11%

42.5 Market risk

Market risk is defined as the risk of loss 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.

42.5.1 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.

Market risk is monitored by the risk and compliance management function regularly, to identify any adverse movement in the underlying variables.



42 Financial risk management (Continued)
42.5 Market risk (Continued)
(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 and lending obtained at variable rates give rise to interest rate risk.
The table below sets out information on the exposures to fixed and variable interest instruments.

	Fixed interest bearing ETB'000	Non-interest bearing ETB'000	Total ETB'000
30 June 2026			
Assets			
Cash and bank balances	152,939,260	81,822,196	234,761,455
Loans and advances to customers	247,407,406	26,721,322	274,128,728
Investment securities	66,514,261	1,456,683	67,970,944
Other assets	-	27,071,674	27,071,674
Total	**466,860,927**	**137,071,875**	**603,932,801**
Liabilities			
Deposits from customers	248,891,823	220,603,295	469,495,118
Other liabilities	-	47,809,804	47,809,804
Total	**248,891,823**	**268,413,099**	**517,304,922**

	Fixed interest bearing ETB'000	Non-interest bearing ETB'000	Total ETB'000
30 June 2025			
Assets			
Cash and bank balances	19,450,440	139,711,022	159,161,462
Loans and advances to customers	206,001,141	13,599,555	219,600,696
Investment securities	31,677,229	1,210,531	32,887,760
Other assets	-	14,889,571	14,889,571
Total	**257,128,810**	**169,410,679**	**426,539,489**
Liabilities			
Deposits from customers	180,158,620	152,744,615	332,903,235
Other liabilities	-	33,095,660	33,095,660
Total	**180,158,620**	**185,840,275**	**365,998,895**



42 Financial risk management (Continued)
42.5 Market risk (Continued)
42.5.1 Management of market risk (Continued)
(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.

The Bank is exposed to exchange rate risks to the extent of balances and transactions denominated in a currency other than the Ethiopian Birr (ETB). The Bank's foreign currency bank accounts act as a natural hedge for these transactions. Management has set up a policy to manage the Bank's foreign exchange risk against its functional currency.

The table below summarises the impact of increases/decreases of 18% on equity and profit or loss arising from the Bank's foreign denominated borrowings and cash and bank balances.

The total foreign currency denominated assets exposed to risk as at 30 June 2026 was ETB 86.887 billion (30 June 2025: ETB 78.688 billion).

Foreign currency denominated balances	30 June 2026 ETB'000	30 June 2025 ETB'000
US dollars (USD)	78,309,828	72,374,142
British pounds (GBP)	1,064,556	623,426
Euros (EUR)	7,125,512	5,673,793
Swiss franc (CHF)	192,174	7,430
Swedish Krona (SEK)	21,039	881
Japanese yen (JPY)	173,989	8,775
	86,887,098	**78,688,447**

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.

	30 June 2026 ETB'000	30 June 2025 ETB'000
Effect of an 18% Increase of the ETB against USD	14,095,769	61,518,021
Effect of an 18% Decrease of the ETB against USD	(14,095,769)	(61,518,021)
Effect of an 18% Increase of the ETB against GBP	191,620	529,911.68
Effect of an 18% Decrease of the ETB against GBP	(191,620)	(529,912)
Effect of an 18% Increase of the ETB against EUR	1,282,592	4,822,724
Effect of an 18% Decrease of the ETB against EUR	(1,282,592)	(4,822,724)
Effect of an 18% Increase of the ETB against JPY	31,318	7,459
Effect of an 18% Decrease of the ETB against JPY	(31,318)	(7,459)
Effect of an 18% Increase of the ETB against CHF	34,591	6,316
Effect of an 18% Decrease of the ETB against CHF	(34,591)	(6,316)
Effect of an 18% Increase of the ETB against SEK	3,787	748
Effect of an 18% Decrease of the ETB against SEK	(3,787)	(748)



42 Financial risk management (Continued)

42.6 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.

42.6.1 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 a 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 18 August 1995. Capital includes capital contributions, share premium and legal reserve to be approved by the National Bank of Ethiopia.

The capital adequacy ratio is the quotient of the capital base of the Bank and the Bank's risk weighted asset base.

	30 June 2026 ETB'000	30 June 2025 ETB'000
Capital		
Share capital	38,492,985	27,874,601
Share premium	481,657	227,838
Legal reserve	21,009,671	13,674,270
	59,984,313	**41,776,709**
Risk weighted assets		
Risk weighted balance for on-balance sheet items	334,139,537	257,176,270
Credit equivalent for off-balance	44,659,295	31,341,070
Total risk weighted assets	**378,798,832**	**288,517,340**
Risk-weighted Capital Adequacy Ratio (CAR)	**16%**	**14%**
Minimum required capital	**8%**	**8%**
Excess	**8%**	**6%**

The capital adequacy as per the new NBE directive 95/2025(effective from December 2026), which accounts cedit risk, market risk and operational risk weigheted asset is 13.85%.



42 Financial risk management (Continued)

42.7 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.

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

42.7.1 Valuation models

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

● 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, another 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 data and the unobservable inputs have a significant effect on the asset's 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.

42.7.2 Financial instruments not measured at fair value

The following table summarises the carrying amounts of financial assets and liabilities at the reporting date. The amounts are based on the values recognised in the statement of financial position.

	30 June 2026 Carrying amount ETB'000	Amortized Cost ETB'000	30 June 2025 Carrying amount ETB'000	Amortized Cost ETB'000
Financial assets				
Cash and bank balances	234,749,717	234,749,717	159,153,504	159,153,504
Loans and advances to customers	268,477,527	268,477,527	215,030,059	215,030,059
Investment securities				
- Financial assets at fair value through OCI	-	-	-	-
- Financial assets at amortized cost	66,510,935	66,510,935	31,675,645	31,675,645
Other assets	27,071,674	27,071,674	14,686,282	14,686,282
Total	596,809,853	596,809,853	420,545,490	420,545,490

42 Financial risk management (Continued)
42.7 Fair value of financial assets and liabilities (Continued)
42.7.2 Financial instruments not measured at fair value (Continued)

	30 June 2026		30 June 2025	
	Carrying amount	Amortized Cost	Carrying amount	Amortized Cost
	ETB'000	ETB'000	ETB'000	ETB'000
Financial liabilities				
Deposits from customers	469,495,118	469,495,118	332,903,235	332,903,235
Other liabilities	47,809,804	47,809,804	33,095,660	33,095,660
Total	**517,304,922**	**517,304,922**	**365,998,895**	**365,998,895**

42.7.3 Valuation technique using significant unobservable inputs - Level 3

The Bank has no financial asset measured using significant unobservable inputs.

42.7.4 Transfers between the fair value hierarchy categories

During the two reporting periods covered by these annual financial statements, there were no movements between levels as a result of significant inputs to the fair valuation process becoming observable or unobservable.

42.8 Offsetting financial assets and financial liabilities

There are no offsetting arrangements. Financial assets and liabilities are settled and disclosed on a gross basis.



		30 June 2026 ETB'000	30 June 2025 ETB'000
43	**Interest income**		
	Interest on Loans and advances	38,075,282	30,399,286
	Interest on Treasury Bonds	2,014,772	1,423,757
	Interest on Treasury Bills	6,332,349	1,106,888
	Interest on DBE & Gov't Bond	479,921	388,313
	Interest on deposit from local banks	552,659	328,823
	Interest on deposit from foreign banks	2,009,230	1,228,858
	Interest on interbank lending	976,682	348,148
	Interest on open market operations	3,732,173	976,438
		54,173,069	**36,200,511**

Included within various line items under interest income for the year ended 30 June 2026 is a total of ETB 710.324 million (30 June 2025: ETB 341.319 million) relating to impaired loans and advances.

		30 June 2026 ETB'000	30 June 2025 ETB'000
44	**Interest expense**		
	Interest on Deposits from customers	14,534,983	9,381,091
	Interest on borrowed funds from DBE	27,960	15,258
	Interest on deposit from other financial institutions	782,029	516,271
		15,344,971	**9,912,620**

		30 June 2026 ETB'000	30 June 2025 ETB'000
45	**Fees and commission income**		
	Cash payment orders and cheques	4,665	5,159
	Service Charge Foreign	9,595,682	10,098,288
	Letters of credit	7,365,342	3,365,915
	Letters of guarantee	1,180,849	713,442
	Money transfers	1,044,135	506,556
	Other commission	1,596,873	1,348,510
	Murabaha Income	2,122,945	1,203,196
		22,910,491	**17,241,066**



		30 June 2026 ETB'000	30 June 2025 ETB'000
46	**Other operating income**		
	Dividends	148,714	117,370
	Gain on foreign currency transactions and translations	5,238,372	10,410,581
	Telephone, postage and SWIFT	1,222,882	171,453
	Rental	84,062	76,452
	Estimation and inspection fees	19,349	16,455
	Gain on Disposal of old assets	74,165	18,520
	Other income	646,381	429,614
		7,433,925	**11,240,445**

		30 June 2026 ETB'000	30 June 2025 ETB'000
47	**Loan impairment charge**		
	Loans and advances - charge for the year (note 16)	1,080,561	2,380,178
	Loans and advances - reversal of provision (note 16)	-	-
	Loans and advances - Bad Debts Written Off	24,118	20,013
		1,104,679	**2,400,191**

		30 June 2026 ETB'000	30 June 2025 ETB'000
48	**Impairment on other assets**		
	Other assets-charges (reversal) for the year	134,584	107,317.91
	Receivables - Bad Debts Write Off	6,479	728
		141,063	**108,046**

The current impairment charges on other assets is ETB 134.584 million.

		30 June 2026 ETB'000	30 June 2025 ETB'000
49	**Impairment on Cash, Bills and Bonds**		
	Cash, Bills and Bonds-charge (reversal) for the year	**5,523**	**5,806**



		30 June 2026 ETB'000	30 June 2025 ETB'000
50	**Personnel expenses**		
	Salaries and wages	8,393,582	6,902,135
	Staff allowances	6,901,132	5,287,199
	Provident fund and pension costs – Defined contribution plan	1,055,818	860,127
	Provident fund and pension costs - Defined benefit plans	260,715	231,578
	Prepaid staff expense	35,024	74,694
	Bonus	3,476,559	2,458,749
	Other staff expenses	1,344,595	940,551
		21,467,424	**16,755,033**

		30 June 2026 ETB'000	30 June 2025 ETB'000
51	**Other operating expenses**		
	Rent	14,318	12,243
	Stationery	367,649	403,586
	Transportation	321,476	241,860
	Telephone and related charges	347,824	200,029
	Professional and legal fees	1,566,505	753,574
	Audit fee	5,397	3,393
	Insurance	1,023,285	736,804
	Stamp Duty Tax	2,660	50,237
	Fuel	117,413	88,703
	Repair and maintenance	294,783	233,362
	Other expenses	117,548	94,394
	Card charges	652,068	380,897
	Cleaning	27,387	20,866
	Conference and Meeting	10,570	13,621
	Entertainment	160,855	120,897
	Utility	60,043	41,570
	Bank charges	44,817	20,092
	Penalities	2,878	369
	Loss on Disposal of old assets	15,575	1,401
	Membership fees	31,502	3,127
	Board Members fees	1,440	1,617
	Bad debt expense for doubtful debt- litigation Cases	19,737	3,831,370
	Impairment (Reversal) on Off Balance sheet items	15,516	5,651
	Shariah Advisory committee fees	1,010	548
	Advertising and publicity	675,546	288,093
	Donation	147,818	308,988
	Bad Debt expense	1,277	3,447
	Land and Building taxes	14,282	11,914
	POS Charges	5,045	1,265
	Wadiah Deposits	2	133
	Mudarabah Investment	162,888	86,597
		6,229,113	**7,960,648**

		30 June 2026 ETB'000	30 June 2025 ETB'000
52	**Income tax**		
52a	**Income tax Expense**		
	Company income tax due to Federal Gov't	9,060,562	6,849,740
	Rental income tax due to Regional Gov't and City Admin.	13,022	12,888
	Deferred income tax/(credit) to profit or loss	(102,949)	93,027
	Total charge to profit or loss	**8,970,635**	**6,955,655**
	Tax (credit) on other comprehensive income	-	-
	Total tax in statement of comprehensive income	**8,970,635**	**6,955,655**
52b	**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 2026 ETB'000	30 June 2025 ETB'000
Profit before tax	**38,312,238**	**25,668,278**
Add : Disallowed expenses and reversals		
Entertainment	160,855	120,897
Donation	11,209	45,911
Penalty	2,878	369
Stamp Duty Taxes	2,660	50,237
Land and Building taxes	14,282	11,914
Accrued Leave	376,189	341,098
Amortisation of Right of Use Asset	951,982	830,957
Interest expense on lease liability	89,333	89,166
Long service Award (Severance and Gratuity pay)	260,715	231,578
Amortization of employee prepaid expense	35,024	74,694
Bad debt written off	30,598	20,013
Bad debt expense	1,277	3,447
Gym expense	3,856	1,859
Provision for loans and advances as per IFRS	1,080,561	2,380,178
Provision for Loans and Advances-reversal	66,164	-
Impairment Losses Reversal on Other Assets (includes Local and Foreign Deposits, NBE Bills and Bonds and Receivables)	140,106	113,852
Impairment Losses (Reversal) on off-Balance Sheets (LC and Guarantees)	15,516	5,651
Impairment Losses on repossessed asset	328	2,117
Bad debt expense for doubtful debt- litigation Cases	19,737	3,831,370
Depreciation for investment Properties	780	432
Depreciation for accounting purpose_PPE	754,291	878,373
Assets	139,146	94,434
Share premium	253,819	226,449
Net rental loss from rental operations	994	2,390
Total disallowable expenses and reversals	**4,412,297**	**9,357,386**

52 Income tax (Continued)

52b Reconciliation of effective tax to statutory tax (Continued)	30 June 2026	30 June 2025
Less : Allowed expenses and reversals	**ETB'000**	**ETB'000**
Depreciation for tax purpose	1,153,797	1,086,434
Amrtisation of intangible asset for tax purpose	146,655	101,029
Amortization on Prepaid Rent	999,207	876,042
Amortization on leasehold land	10,277	5,965
Accrued Leave Paid	17,351	-
Share of profit from associate	23,059	21,960
Provision for Offbalance sheet for tax (80% Allowable)	682,624	1,169,322
Provision for Loans and Advances for tax (80% Allowable)	-	4,180,233
Provision for Other Assets for tax (80% Allowable)	373,116	61,723
Staff Loans interest income at fair	93,462	52,101
Interest income taxed at source foreign	-	1,228,858
Dividend income taxed at source	148,714	117,370
Interest income taxed at source Local	8,827,043	3,247,780
Net rental profit from rental operations	47,359	44,380
Total allowable expenses and reversals	**12,522,662**	**12,193,196**
Taxable profit	**30,201,873**	**22,832,468**
Current tax at 30%	**9,060,562**	**6,849,740**
	9,060,562	**6,849,740**

52c Current income tax liability	30 June 2026	30 June 2025
	ETB'000	**ETB'000**
Balance at the beginning of the year	6,861,220	2,693,299
Charge for the year:		
Income tax expense	9,060,562	6,849,740
Rental income tax due to Regional Gov't and City Admin.	13,022	12,888
Withholding tax	(1,535)	(1,408)
Prepaid profit taxes	(5,145,301)	-
Payment during the year	(6,861,220)	(2,693,299)
Balance at the end of the year	**3,926,749**	**6,861,220**

All tax payable is current in nature.



52 Income tax (Continued)
52d Deferred income tax

The analysis of deferred tax assets/(liabilities) is as follows:	30 June 2026 ETB'000	30 June 2025 ETB'000
To be recovered after a period of more than 12 months	107,474	101,607

Deferred income tax assets and liabilities, deferred income tax charge/(credit) in profit or loss ("P/L"), in equity and other comprehensive income are attributable to the following items:

	At 1 July 2025 ETB'000	Credit/ (charge) to P/L ETB'000	Credit/ (charge) to equity ETB'000	30 June 2026 ETB'000
Deferred income tax assets/(liabilities):				
Property and equipment	(319,694)	(68,283)	-	(387,977)
Post employment benefit obligation	298,541	52,094	(39,234)	311,401
Provision for accrued leave	342,694	119,138	-	461,832
Unrealized fair value gain (loss) on Equity Instruments	(219,934)	-	(57,848)	(277,782)
Total deferred tax assets/(liabilities)	**101,607**	**102,949**	**(97,082)**	**107,474**

	30 June 2024 ETB'000	Credit/ (charge) to P/L ETB'000	Credit/ (charge) to equity ETB'000	30 June 2025 ETB'000
Deferred income tax assets/(liabilities):				
Property and equipment	252,767	(572,461)	-	(319,694)
Post employment benefit obligation	230,090	57,008	11,444	298,541
Provision for accrued leave	(79,733)	422,427	-	342,694
Unrealized fair value gain (loss) on Equity Instruments	(38,878)	-	(181,056)	(219,934)
Total deferred tax assets/(liabilities)	**364,246**	**(93,027)**	**(169,613)**	**101,607**

52e Rental Income tax

2026

Income:	Addis Ababa ETB'000	Oromia Regional Gov't (LMB) ETB'000	Oromia Regional Gov't (PMB) ETB'000	Sidama Regional Gov't ETB'000	Harari Regional Gov't ETB'000	South Regional Gov't ETB'000	Total ETB'000
Rental Income	19,024	2,547	49,617	11,234	1,640	-	**84,062**
Expenses:							
Salaries and wages	1,600	1,751	10,016	2,925	980	-	**17,272**
Building charges	731	89	824	565	42	-	**2,251**
Insurance	24	14	115	37	6	-	**197**
Deprecation	2,001	939	6,856	2,986	251	-	**13,034**
Repair and maintenance	74	1	93	203	-	-	**370**
Cleaning	696	-	70	-	-	-	**766**
Utilities	926	30	1,108	408	-	-	**2,472**
Other Expenses	79	48	400	28	7	-	**562**
Total Rental Expenses	**6,133**	**2,872**	**19,482**	**7,151**	**1,286**	**-**	**36,923**
Net Profit (Loss) from Rental Operation	**12,892**	**(325)**	**30,135**	**4,084**	**354**	**-**	**47,139**
Loss BF	**-**	**(669)**	**(105)**	**-**	**-**	**-**	**(774)**
Rental Operation Income (Loss) After Loss BF	12,892	(994)	30,030	4,084	354	-	**46,365**
Rental income tax (30%)	**3,868**	**(298)**	**9,009**	**1,225**	**106**	**-**	**13,910**
WHT Receivable	**(303)**	**(13)**	**(509)**	**(53)**	**(10)**	**-**	**(888)**
Rental Income tax payable	**3,565**	**(312)**	**8,500**	**1,172**	**97**	**-**	**13,022**

2025

Income:	Addis Ababa ETB'000	Oromia Regional Gov't (LMB) ETB'000	Oromia Regional Gov't (PMB) ETB'000	Sidama Regional Gov't ETB'000	Harari Regional Gov't ETB'000	South Regional Gov't ETB'000	Total ETB'000
Rental Income	**18,691**	**2,965**	**43,030**	**10,255**	**1,493**	**18**	**76,452**
Expenses:							**-**
Salaries and Wages	1,384	2,033	7,409	2,544	791	-	**14,160**
Insurance	762	71	689	568	108	0	**2,198**
Depreciation	25	36	122	36	6	2	**225**
Repair and maintenance	2,014	3,133	7,047	3,378	251	-	**15,823**
Cleaning	-	1	53	2	-	-	**56**
Building charges	-	-	21	-	-	-	**21**
Utilities	534	75	542	249	-	-	**1,401**
Other Expenses	9	5	468	87	8		**578**
Total Rental Expenses	**4,728**	**5,355**	**16,351**	**6,863**	**1,164**	**3**	**34,462**
Net Profit (Loss) from Rental Operation	**13,963**	**(2,390)**	**26,680**	**3,392**	**329**	**16**	**41,990**
Loss BF	**-**	**(23,604)**	**-**	**-**	**(81)**		**(23,685)**
Rental Income (Loss)	**13,963**	**(25,994)**	**26,680**	**3,392**	**249**	**16**	**18,305**
WHT Receivable	(888)	(69)	(404)	(37)	(10)		**(1,408)**
Rental Operation Income (Loss) After Loss BF	**13,074**	**(26,063)**	**26,275**	**3,355**	**239**	**16**	**16,897**
Rental income tax (30%)	**3,922**	**(7,819)**	**7,883**	**1,007**	**72**	**5**	**5,069**

		30 June 2026 ETB'000	30 June 2025 ETB'000
53	**Cash and bank balances**		
	Cash in hand	4,774,204	3,924,505
	Reserve account with National Bank of Ethiopia	67,500,000	25,800,000
	Balance held with National Bank of Ethiopia	9,547,991	10,911,404
	Deposits with foreign banks	86,887,098	78,688,427
	Deposit with local banks maturing in three months	61,096	1,154,113
	Investment in Open Market Operation (OMO) maturing in three months	55,564,623	18,029,589
	Interbank lending maturing in three months	3,401,644	1,202,984
	Treasury Bills Maturing in three months	7,024,798	19,450,440
		234,761,455	**159,161,462**
	Less: Loss allowances	(11,739)	(7,958)
		234,749,717	**159,153,504**
	Maturity analysis		
	Current	167,261,455	133,361,462
	Non-Current	67,518,043	25,800,000
		234,779,498	**159,161,462**

53a Cash and cash equivalents

Cash and bank balances in the statement of cash flows with NBE reserve balance are the same as on the statement of financial position as the Bank had no bank overdrafts at the end of each reporting period

	30 June 2026 ETB'000	30 June 2025 ETB'000
Cash on hand	4,774,204	3,924,505
Deposit with local banks Maturing in three months	61,096	1,154,113
Deposit with foreign banks	86,887,098	78,688,427
Balances held with National Bank of Ethiopia	9,547,991	10,911,404
Interbanks lendings maturing in three months	3,401,644	1,202,984
Investments in Open Market Operation (OMO) maturing in three months	55,564,623	18,029,589
Treasury Bill Maturing in three months	7,024,798	19,450,440
	167,261,455	**133,361,462**

We have reclassified local deposits, OMO & Inter bank money lending and treasury bills maturing in three months as cash and bank balances and the remaining as investment securities.

		30 June 2026 ETB'000	30 June 2025 ETB'000
54	**Loans and advances to customers**		
	Domestic trade and services	60,422,527	50,718,925
	Export	56,724,377	41,303,429
	Building and construction	36,276,206	31,535,785
	Import	32,512,477	29,704,758
	Manufacturing	28,423,562	21,768,991
	Transport	4,713,949	2,829,340
	Personal loans	16,957,347	18,594,106
	Merchandise	125,144	106,166
	Agriculture	1,302,118	538,745
	Staff loans and advances	9,949,698	8,900,896
	Murahabah Financing-Domestic Trade	11,673,053	6,136,531
	Murahabah Financing-Export	70,003	536,320
	Murahabah Financing-Agriculture	34,674	28,181
	Murahabah Financing-Building and construction	719,991	733,202
	Murahabah Financing-Import	920,967	576,539
	Murahabah Financing-Manufacturing	1,835,964	1,265,877
	Murahabah Financing-Transport	601,557	86,320
	Overseas Emp. Agencies Qard_IFB	9,288,315	3,926,880
	Murahabah Financing-personal	20,395	257,969
	Murabaha Financing -Staff loans & advances	1,556,402	51,736
		274,128,728	**219,600,696**
	Loan Loss Allowance_Stage 1	(1,159,926)	(1,136,344)
	Loan Loss Allowance_Stage 2	(388,141)	(484,377)
	Loan Loss Allowance_Stage 3	(4,103,133)	(2,949,916)
		(5,651,200)	**(4,570,637)**
		268,477,527	**215,030,059**



54 Loans and advances to customers (Continued)

54a Impairment allowance on loans and advances to customers

A reconciliation of the allowance for impairment losses for loans and advances to customers by class, is as follows:

	As at 30 June 2024 ETB'000	Charge for the year 2025 ETB'000	As at 30 June 2025 ETB'000	Remeasurement and Charge for the year 2026 ETB'000	As at 30 June 2026 ETB'000
Domestic trade and services	727,190	(703,752)	23,438	1,693,370	1,716,808
Building and construction	141,197	467,889	609,085	(264,732)	344,353
Manufacturing	92,319	1,792,288	1,884,607	(958,244)	926,363
Export	507,110	(10,978)	496,132	(116,630)	379,502
Import	508,685	439,584	948,269	1,178,092	2,126,362
Transport	33,791	195,434	229,225	(195,219)	34,006
Merchandise	2,170	173,082	175,252	(166,282)	8,970
Agriculture	15,007	35,675	50,682	(33,877)	16,805
Personal	75,227	(37,602)	37,624	16,930	54,554
Staff loans and Advances	44,435	(43,477)	958	13,683	14,641
Interest Free Banking	43,329	72,034	115,364	(86,528)	28,836
	2,190,459	**2,380,178**	**4,570,637**	**1,080,563**	**5,651,200**

55 Investment securities

	30 June 2026 ETB'000	30 June 2025 ETB'000
Financial assets at fair value through OCI :		
Financial assets at FVOCI (equity investments)	1,456,683	1,210,531
	1,456,683	1,210,531
Financial assets at amortized cost :		
Treasury Bills	33,421,201	18,809,773
DBE Bond	5,979,462	5,010,339
Deposits with Local Banks	3,643,087	72,280
Treasury Bonds	23,470,511	7,784,837
	66,514,261	**31,677,229**
Less: Loss allowances	(3,326)	(1,584)
	66,510,935	**31,675,645**

The above lists of financial assets have been classified as amortized cost and FVOCI model due to their nature. The Bank has pledged NBE Bills with a face value of ETB 3.532 Billion to secure currencies that the Bank carries in its vault on behalf of the NBE.



55 Investment securities (Continued)

The Bank equity investment

	30 June 2026	Fair Value Adjustments	Additional Investment	30 June 2025
	ETB'000	ETB'000	ETB'000	ETB'000
Investees				
Ethiopian Reinsurance Share co.	58,024	(24,858)	-	82,882
Awash Insurance Share co.	279,482	(1,337)	67,135	213,684
Eth-Switch Solution Share co.	958,877	176,434	2,366	780,077
Negat Mechanical Engineering Share Co.	470	84	-	386
ODA Share Co.	97,022	594	-	96,428
PSS Trading Share Co.	16,226	11,195	2,228	2,803
Capital Financial Excellence Center S.C	4,056	(1,658)	2,355	3,360
Ethiopian Securities Exchange share Co.	42,526	1,158	10,457	30,911
	1,456,683	**161,612**	**84,540**	**1,210,531**

As draft financial statement of Negat Mechanical Engineering Share Co. was not ready for valuation, the last valuation date for our investee was on June 30, 2025.

Investee's Dividend	30 June 2026	30 June 2025
	ETB'000	ETB'000
Awash Insurance S.C.	44,438	36,534
Ethswitch Share Company	46,141	46,762
Ethiopian Reinsurance S.C.	10,157	8,576
ODA Share Co.	27,437	-
Capital Financial Excellence Center S.C.	494	145
	128,666	**92,016**

There is no investee company derecognized during the period with dividend declaration.

56 Investment in Subsidiaries

	30 June 2026	30 June 2025
	ETB'000	ETB'000
Investment in Subsidiaries	188,998	94,499

Awash Capital S.C is a subsidiary of Awash Bank S.C. The subsidiary was formed in May 2025 by the Bank together with four other shareholders through the acquisition of shares. The Bank holds 97.17% ownership interest, while the remaining shares are held by the other shareholders. The fair value of the consideration is represented by the cash value of shares paid at the time of formation. The subsidiary was established to engage in advisory service, underwriting, mergers and acquisitions, portfolio and fund management, investment consultation, research, and related services. The voting right is equal with the controlling right. Consequently, the Bank has the power to direct the relevant operational and financial activities of Awash Capital, is exposed to variable returns from its involvement, and can use that power to affect those returns., and it is accounted for in accordance with IFRS 10 Consolidated Financial Statements and IAS 27 Separate Financial Statements. Further details are provided in Note 2.23. The subsidary is accounted for using the equity accounting method

Awash Capital S.C.	30 June 2026	30 June 2025
	ETB'000	ETB'000
Opening net assets 1 July	94,499	94,499.00
Profit (Loss) for the period (97.17%)	(8,090)	-
Additional investment (Dividend capitalised)	94,499	-
Closing net assets	**180,908**	**94,499.00**

57 Investment in associate

	No of Shares	Proportion of ownership	30 June 2026 ETB'000	30 June 2025 ETB'000
Premier Switch Solutions S.Co.	110,213	25.90%	172,582	151,437

57a Nature of relationship

Premier Switch Solutions Share Co. is a consortium owned by six private banks; Awash Bank, Nib International Bank, United Bank, Berhan International Bank, Addis International Bank and Cooperative Bank of Oromia. It was established in 2009 by the visionary banks to save the high investment cost of the modern payment platform and deliver electronic payment services to financial institutions with a shared system. It commenced operation officially on 5 July 2012 with 165 million ETB. Recently, Awash Bank holds 110,213 shares which is 25.90% of the total shareholding of the entity.

In accordance with the shareholders' agreement, Awash Bank has the right to cast 25.90% of the votes at shareholders' meetings.

The associate is accounted for using the equity accounting method.

The financial year end date of Premier Switch Solutions Share Co. is 30 June. This was the reporting date established when that company was incorporated. For the purposes of applying the equity method of accounting, the provisional financial statements of Premier Switch Solutions Share co. for the year ended 30 June 2026 have been used.
The financial information in respect of the associate is set out below. The summarised financial information below represents amounts shown in the associate's financial statements.

Premier Switch Solution S.C	30 June 2026 ETB'000	30 June 2025 ETB'000
Current assets	312,855	365,180
Non-current assets	439,685	197,274
Current liabilities	(31,809)	(70,091)
Non-Current liabilities	(47,564)	(33,930)
Net Assets	**673,168**	**458,433**



57 Investment in associate (continued)

Summarised statement of comprehensive income	30 June 2026 ETB'000	30 June 2025 ETB'000
Income	411,861	421,624
Operating expense	(264,001)	(318,440)
Profit from continuing operation	147,860	103,184
Finance income	203	7,152
Finance costs	-	(2,529)
Net finance income (costs)	203	4,623
Profit(loss) before tax	148,063	107,807
Income tax expense	(44,419)	(31,967)
Profit after tax	103,644	75,840
Legal reserve	(5,182)	(3,792)
Board Allowances	-	-
Unrealized profit	(9,432)	-
Net profit for the year	**89,030**	**72,048**

The amount recognised in the income statement as share of profit/(loss) from investment in associate during the year is as follows:

Share of profit from associate	**23,059**	**21,960**

Reconciliation of the above summarised financial information to the carrying amount of the interest in Premier Switch Solutions Share co. (PSS) recognised in these financial statements:

	30 June 2026 ETB'000	30 June 2025 ETB'000
Opening net assets 1 July	471,841	352,572
Profit for the period	89,030	47,048
Additional Investment/(Dividend capitalised)	102,865	72,220
Closing net assets	**663,736**	**471,841**
Bank's share in %	25.90%	30.48%
Bank's share in ETB	171,908	151,437
Carrying amount on the Bank's financial statement	**171,908**	**151,437**

Previous year's Net asset discolsed based on provisional financial statement for the associate has been updated by audited financial statement of the associate.

The current year's financial statements reflect the correction of a prior-period error relating to the overstatement of draft net assets by ETB 25 million. The adjustment has been recognized against opening net assets, and comparative figures have been restated to present the corrected net asset position in accordance with IAS 8. Accordingly, the opening net assets of ETB 496,841 million have been restated to ETB 471,841 million after recognizing the prior-period adjustment.



58 Other assets	30 June 2026 ETB'000	30 June 2025 ETB'000
Financial Assets		
Uncleared Effects	3,413	184,622
Murabaha Profit Receivable	6,611,446	4,183,572
Other Receivables	20,456,815	10,521,380
Gross amount	**27,071,674**	**14,889,574**
Less: Loss allowances (note 20a)	(337,878)	(203,292)
	26,733,796	**14,686,282**
Non-financial assets		
Repossessed collateral	87,672	26,575
Prepayments	2,355,001	1,443,361
Office supplies	824,197	811,579
Prepaid staff asset	3,036,570	3,053,549
Gross amount	**6,303,440**	**5,335,064**
	33,037,236	**20,021,346**
Maturity analysis		
Current	27,557,994	15,497,861
Non-Current	5,479,243	4,523,485
	33,037,236	**20,021,346**

The prepaid staff asset is computed at market interest rate to determine the fair value of staff loans provided to employees below market rate.

58a Loss allowance on other assets

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

	30 June 2026 ETB'000	30 June 2025 ETB'000
Balance at the beginning of the year	203,294	95,976
(Reversal)/charge for the year (note 10)	141,063	108,046
Receivables - Bad Debts Write Off	(6,479)	(728)
Balance at the end of the year	**337,878**	**203,294**

59 Right of Use Assets and Lease Obligation

The Bank leases a number of assets including land and buildings. Information about leases for which the Bank is a lessee is presented below:

i. Right-of-Use assets:

	Land ETB'000	Building ETB'000	Total ETB'000
Cost:			
Balance at 01 July 2024	**35,875**	**5,080,057**	**5,115,932**
Additions	389,411	1,263,263	1,652,673.89
Disposal	-	(54,379)	(54,379)
Balance at 30 June 2025	**425,286**	**6,288,941**	**6,714,227**
Additions	10,845	1,506,446	1,517,291
Disposal(Adjustement)	(25,813)	-	(25,813)
Balance at 30 June 2026	**410,318**	**7,795,387**	**8,205,705**
Amortisation			
Balance at 01 July 2024	**(3,433)**	**(2,136,454)**	**(2,916,464)**
Additions	(9,235)	(821,722)	**(830,957)**
Disposal	-	54,379	**54,379**
Balance at 30 June 2025	**(12,668)**	**(2,903,797)**	**(2,916,464)**
Additions	(11,897)	(954,402)	**(966,299)**
Reclassification & Adjustment	7,950	8,362	**16,312**
Balance at 30 June 2026	**(16,615)**	**(3,849,836)**	**(3,866,451)**
Net Carrying Value at 30 June 2025	**412,618**	**3,385,145**	**3,797,763**
Net Carrying Value at 30 June 2026	**393,703**	**3,945,551**	**4,339,254**

ii. Lease Liabilities:

	Land ETB'000	Building ETB'000	Total ETB'000
Balance at 01 July 2024	5,470	885,573	891,043
Additions	36,177	218,709	254,886
Interest expense in P & L	3,938	85,228	89,166
payment of leases	(151)	(204,187)	(204,338)
Balance at 30 June 2025	**45,434**	**985,324**	**1,030,757**
Additions	10,307	199,363	209,670
Interest expense in P & L	3,960	85,373	89,333
payment of leases	(151)	(166,530)	(166,681)
Balance at 30 June 2026	**59,549**	**1,103,529**	**1,163,078**

Maturity analysis	30 June 2026 ETB'000	30 June 2025 ETB'000
Current	325,535	96,515
Non-Current	827,237	888,809
	1,152,772	**985,324**

The Bank recognises a lease liability at the present value of the lease payments that are not paid at that date. The Bank uses an incremental borrowing rate that is based on the weighted average cost of deposits across the years. The rates used to compute the present values of buildings lease liabilities as at 30 June 2026 was 9%.

The Bank leases buildings for its office space and branches. The building leases typically run for a period between 2 and 15 years with the majority of the contracts running for a period of 5 and 7 years. All leases do not include an option to renew the lease for an additional period at the end of the contract term. There are 1003 active contracts in this physical period.

The Bank leases land for construction of its own office buildings and lease arrangement transferred from previous lessee. The land leases typically run for a period of between 20 years and 70 years with majority of the contracts running for a period of 70 years. The lease arrangements do not include an option to renew the lease.



60 Investment Properties

	30 June 2026 ETB'000	30 June 2025 ETB'000
Cost:		
At the beginning of the year	22,088	22,088
Acquisitions	18,315	-
At the end of the period	**40,403**	**22,088**
Accumulated depreciation:		
At the beginning of the year	(2,889)	(2,457)
Charge for the year	(780)	(432)
At the end of the period	**(3,668)**	**(2,889)**
Net Carrying Amount	**36,735**	**19,199**

Amounts recognised in profit or loss for investment properties and other properties classified under PE.

Rental income from investment and other properties classified under Investment property and PPE	82,562	77,030
Depreciation of investment properties	780	432

Fair value measurement of the Bank's Investment properties

Investment properties include those held for rental purposes and those in which the Bank occupies an insignificant portion. These properties are held to earn rentals and for capital appreciation. There are currently no restrictions on the realisability of these properties.

Investment properties are initially measured at fair value as deemed cost and subsequently measured at depreciated cost (less any accumulated impairment losses). Depreciation is calculated using the straight-line method to allocate costsless residual values over the estimated useful lives of 50 years.

The fair value of the Bank's investment property as at 30 June 2026 is ETB 130.65 million (30 June 2025: ETB 65.33 million million). The fair value of the Bank's investment property has been estimated by in house engineers, qualified estate surveyors and valuers. These valuers have appropriate qualifications and recent experience in the valuation of properties in the relevant locations.

The fair value was determined based on the replacement cost concept which approximates the estimated amount for which a property should exchange on the date of valuation between knowledgeable willing parties in an arm's length transaction after proper marketing, prudently and without compulsion. This implies a market comparable approach that reflects the recent transaction prices for similar properties. In estimating the fair value of the properties, the highest and best use of the properties is their current use. There has been no change to the valuation technique during the year.

61 Intangible assets-Computer software	Purchased software ETB'000
Cost:	
As at 1 July 2024	448,656
Acquisitions	316,564
Disposal	(3,189)
As at 30 June 2025	**762,031**
Acquisitions	376,664
Adjustment	(7,319)
Disposal	(45,832)
As at 30 June 2026	1,085,544
Accumulated amortisation	
As at 1 July 2024	167,767
Amortisation for the year	94,434
Disposal	(3,189)
Impairment losses	-
As at 30 June 2025	**259,012**
Amortisation for the year	139,146
Disposal	(30,570)
Impairment losses	-
As at 30 June 2026	367,588
Net book value	
As at 30 June 2024	**280,889**
As at 30 June 2025	**503,019**
As at 30 June 2026	**717,956**

Awash Bank S.C.
Financial Statements
For the year ended 30 June 2026
Notes to the Separate Financial Statements (Continued)

62 Property and equipment

	Freehold Land	Buildings	Motor vehicles	Furniture, fittings and equipments	Computer equipment	Construction-work in progress	Total
	ETB'000	ETB'000	ETB'000	ETB'000	ETB'000	ETB'000	ETB'000
Cost:							
As at 1 July 2024	4,391	2,389,773	1,838,090	4,293,513	1,794,199	1,344,378	**11,664,344**
Adjustments	-	-	-	-	-	-	-
Additions	-	361,916	433,878	455,870	154,279	1,146,461	2,552,404
Disposals	-	-	-	(111)	74	-	(37)
Reclassifications	-	-	(15,547)	(19,887)	(2,969)	-	**(38,403)**
As at 30 June 2025	4,391	2,751,689	2,256,421	4,729,385	1,945,583	2,490,839	14,178,308
As at 1 July 2025	**4,391**	**2,751,689**	**2,256,421**	**4,729,385**	**1,945,583**	**2,490,839**	**14,178,308**
Adjustments	-	(1,001)	-	-		-	(1,001)
Additions	-	13,188	243,184	900,109	95,300	3,044,815	4,296,596
Disposals	-	-	(54,693)	(27,863)	(14,941)	-	(97,497)
Reclassification	-	(18,315)	-	-	-	-	(18,315)
As at 30 June 2026	**4,391**	**2,745,562**	**2,444,913**	**5,601,631**	**2,025,942**	**5,535,654**	**18,358,092**
Accumulated depreciation							
As at 1 July 2024	**-**	271,642	499,432	1,066,498	648,956	-	**2,486,528**
Charge for the year	**-**	54,390	173,811	440,554	209,618	-	878,373
Adjustments/Reclassifications	**-**	-	-	(73)		-	(73)
Disposals	**-**	**(579)**	(6,984)	(14,558)	(2,523)	-	(24,644)
As at 30 June 2025	**-**	**325,453**	**666,259**	**1,492,421**	**856,051**	**-**	**3,340,616**
As at 1 July 2025	**-**	**325,453.00**	**666,259.00**	**1,492,421**	856,051	-	**3,340,184**
Depreciation Charge for the year	**-**	54,742	180,768	348,575	170,206	-	754,291
Adjustments/ Transfer charge	**-**	(432)	-	11,284	-	-	10,852
Disposals/ Reclassifications	**-**	-	(27,274)	(20,219)	(11,741)	-	(59,234)
As at 30 June 2026	**-**	**379,763**	**819,753**	**1,832,061**	**1,014,516**	**-**	**4,046,094**
Accumulated Impairment							
As at 1 July 2024	**-**	-	-	52	184	-	**236**
Charge/ Reversal for the year	**-**	-	-	-	-	-	-
Disposals	**-**	-	-	(1)	(50)	-	(51)
As at 30 June 2025	**-**	**-**	**-**	**51**	**134**	**-**	**185**
As at 1 July 2025	**-**	-	-	51	134	-	185
Charge/ Reversal for the year	**-**	-	-	-	-	-	
Disposals	**-**	-	-	-	(11)	-	(11)
As at 30 June 2026	**-**	**-**	**-**	**51**	**123**	**-**	**174**
Net book value							
As at 1 July 2024	**4,391**	**2,118,131**	**1,338,658**	**3,226,963**	**1,145,059**	**1,344,378**	**9,177,580**
As at 30 June 2025	**4,391**	**2,426,236**	**1,590,162**	**3,236,913**	**1,089,398**	**2,490,839**	**10,837,939**
As at 30 June 2026	**4,391**	**2,365,798**	**1,625,160**	**3,769,519**	**1,011,302**	**5,535,654**	**14,311,824**

62 Property and equipment (Continued)

62.1. Construction in progress represents directly attributable costs related to IT projects and construction of buildings.

62.2. Upon impairment review, the net book values of property and equipment do not exceed their recoverable amounts. Furthermore, the bank disposed majority of impaired property and equipment during the period.

62.3. Property and equipment include ETB 4.391 million freehold land with indefinite economic life that is not depreciated.

62.4. From the total cost of building ETB 40.4 million, has been reclassified as investment property due to reclassification-change in use.

62.5 Property and Equipments with an amount ETB 524.061 million (Motor vehicle:ETB 129.613 million, Furnitures, Fittings and Equipments: ETB 102.026 million and Computers:ETB 292.423 million) has been fully depreciated.

63 Deposits from customers	**30 June 2026 ETB'000**	**30 June 2025 ETB'000**
Demand deposits	160,164,286	115,915,310
Savings deposits	216,736,575	157,706,690
Time deposits	32,155,247	22,451,930
Amana Deposit-Demand Private Sector	21,489,303	9,819,227
Mudarabah Savings deposits	96,358	16,330
Wadi'ah-Saving Private Sector	38,031,299	25,392,311
Wadi'ah -Labbaik Account	134,446	149,681
Wadi'ah -Student Solution	211,234	154,090
Mudarabh Investement Term Deposit	476,370	1,297,666
	469,495,118	**332,903,235**
Maturity analysis		
Current	437,339,871	310,451,305
Non-Current	32,155,247	22,451,930
	469,495,118	**332,903,235**

64 Borrowings	**30 June 2026 ETB'000**	**30 June 2025 ETB'000**
Short and Medium term borrowings	287,940	184,283
	287,940	**184,283**

The Bank entered into a 5-year loan agreement with the Development Bank of Ethiopia (DBE) at an interest rate of 12% per annum similar to 12% on 30 June 2025. The Bank will use the borrowed funds to provide loans to Small and Medium Enterprises (SMEs).

65 Other liabilities

	30 June 2026 ETB'000	30 June 2025 ETB'000
Financial liabilities		
Deferred income	830,561	275,305
Letter of credit margin payables	37,764,734	25,457,206
Blocked accounts	69,069	60,888
Cheques issued	465,691	564,211
Exchange commission payable	9,219	27,487
Murabaha Deffered Income	5,894,252	3,765,902
Accounts payable	2,753,842	2,937,741
Loss Allowances on LC and Guarantee commitments	22,435	6,919
Gross amount	**47,809,804**	**33,095,659**

Non-financial liabilities	30 June 2026 ETB'000	30 June 2025 ETB'000
Accruals	1,544,694	1,039,192
Directors' Allowance	1,525	1,562
Accrued Audit fee	3,910	3,393
Provisional liabilities-Bonus	3,770,803	2,584,791
provision for doubtful debt- litigation Cases	1,264,593	2,204,392
Provision for doubtful debt and assets damage- North Ethiopia conflict	172,146	172,146
Other payables	1,876,022	1,258,437
Dividends payable	361,873	129,313
Tax payable	953,630	147,777
Gross amount	**9,949,197**	**7,541,003**
	57,759,000	**40,636,662**

Maturity analysis

Current	19,994,266	15,179,456
Non-Current	37,764,734	25,457,206
	57,759,000	**40,636,662**

Provision for doubtful debt and assets damage- North Ethiopia conflict - As a result of conflict in the Northern Part of Ethiopia in Tigray Region, the management of the Bank has made prudential judgements and estimates on the loss occurrance on the assets of the Bank. Thus, the Bank has made a total provision of ETB 172.146 million (2025: 72.146 million). Hence, the management belived that the Bank provided sufficient amount of provision.

Tax payable includes capital gains tax, value added tax (VAT), income tax, tax on interest paid on savings deposits, and withholding taxes. In accordance with Proclamation No. 1341/24 of the Federal Government, a 15% VAT is levied on fee- and charge-based transactions and is collected from customers.

66 Severance and Retirement benefit obligations	30 June 2026 ETB'000	30 June 2025 ETB'000
- Severance & Gratuity (note)	1,081,910	995,883
Liability in the statement of financial position	**1,081,910**	**995,883**
Income statement charge included in personnel expenses:		
- Severance & Gratuity (note)	260,715	231,578
Total defined benefit expenses	**260,715**	**231,578**
Remeasurements for:		
- Severance & Gratuity (note)	(91,546)	26,702
	(91,546)	**26,702**

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

Maturity analysis	30 June 2026 ETB'000	30 June 2025 ETB'000
Current	260,715	231,578
Non-Current	821,195	764,305
	1,081,910	**995,883**

Severance and Gratuity

The employee benefit plan is made up of two (2) unfunded schemes which are severance benefits that are paid on voluntary withdrawal and retirement gratuity paid on retirement. These plans have been aggregated in determining the retirement benefit obligation as the inherent risks applicable to these plans have been assessed not to be materially different.

The key financial assumptions are the discount rate and the rate of salary increases. The provision for gratuity was based on an independent actuarial valuation performed by Act Serv Acturial Services East Africa Ltd using the projected unit credit method.

The Bank does not maintain any assets for the schemes but ensures that it has sufficient funds for the obligations as they crystallise.



(i) Severance Benefit

The severance benefits are based on statutory severance benefits in Ethiopia. The statutory severance benefits are set out in Labour Proclamation No. 1156/2019. This benefit is summarised below:
Clause 39 (1) (h) of the Labour Proclamation sets out that any worker who has completed their probation and who is not eligible for pension is entitled to a severance benefit:
h) Where he has given service to the employer for a minimum of five years' service and his contract of employment is terminated because of sickness or death or his contract of employment is terminated on his own initiative provided that he has no contractual obligation relating to training to render service to the employer.
Clause 40 of the Labour Proclamation sets out the amount of the benefit, as follows:
The benefit applicable would be:
• thirty times the average daily wages of their last week of service for the first year of service, with part-years pro-rata, plus
• ten times the average daily wages of their last week of service for each completed year of service after the first.
To a maximum of one years' wages payable to the member.Where the Company closes or reduces its work force, an additional multiple of sixty times the average daily wages of their last week of service is payable.

Bank Paid Benefits

The bank valued severance benefits payable on death or resignation after a minimum of 5 years' service only for all employees, as it is applied by the Bank.
Furthermore, one months' salary is divided by 30 to get the daily salary applied in the severance benefit calculation.

(ii) Retirement gratuity scheme

The long service awards is the only applicable to employees that reach the retirement age. Employees who attain this age while in a managerial position are entitled to 3 months final monthly salary while for other employees, it is 2 months final salary. The scheme is not funded hence, there are no plan assets.

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

	30 June 2026 ETB'000	30 June 2025 ETB'000
A Liability recognised in the financial position		
	1,081,910	995,883

66 Severance and Retirement benefit obligations (Continued)

	30 June 2026 ETB'000	30 June 2025 ETB'000
B Amount recognised in the profit or loss		
Current service cost	110,458	76,847
Interest cost	150,257	154,731
	260,715	**231,578**

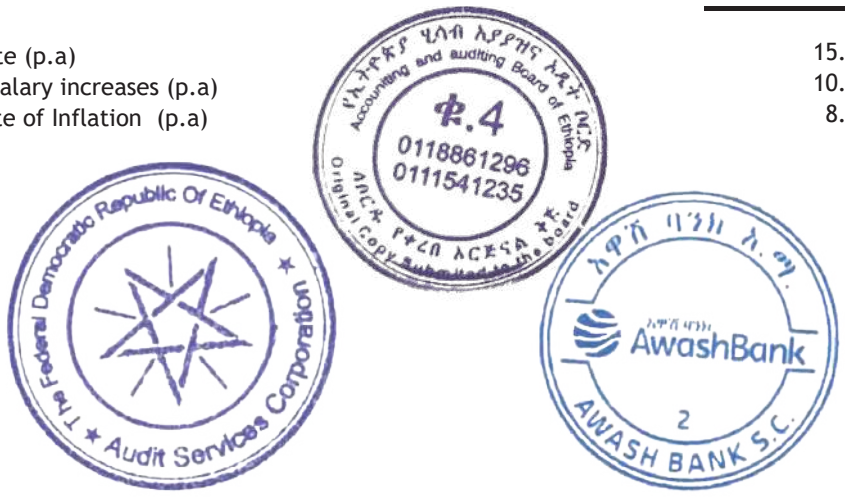
	30 June 2026 ETB'000	30 June 2025 ETB'000
C Amount recognised in other comprehensive income:		
Actuarial (Gains)/Losses on demographic assumptions	-	-
Actuarial (Gains)/Losses on economic assumptions	(243,822)	120,827
Actuarial (Gains)/Losses on experience	113,042	(82,682)
	(130,780)	**38,145**
Deferred tax (liability)/asset on remeasurement gain or loss	39,234	(11,444)
	(91,546)	**26,702**

D Changes in the present value of the defined benefit obligation	30 June 2026 ETB'000	30 June 2025 ETB'000
The movement in the defined benefit obligation over the years is as follows:		
At the beginning of the year	995,883	766,965
Current service cost	110,458	76,847
Interest cost	150,257	154,731
Retirement benefit paid	(43,908)	(40,805)
Remeasurement (gains)/ losses	(130,780)	38,145
At the end of the year	**1,081,910**	**995,883**

The significant actuarial assumptions were as follows:

i) Financial Assumption Long term Average

	30 June 2026	30 June 2025
Discount rate (p.a)	15.50%	14.60%
Long term salary increases (p.a)	10.00%	12.20%
Average Rate of Inflation (p.a)	8.00%	14.20%



66 Severance and Retirement benefit obligations (Continued)

ii) Mortality in Service

The rate of mortality assumed for employees are those published in the Demographic and Health Survey ("DHS") 2016 report compiled by the CSA. The DHS report provides male and female mortality rates for 5 year age bands from age 15 to age 49. For ages over 47 we have assumed that mortality will be in line with the SA85/90 ultimate standard South African mortality tables published by the Actuarial Society of South Africa ("ASSA"), since the rates in these tables are similar to the DHS female mortality rate at age 47. These rates combined are approximately summarized as follows:

Age	Mortality rate	
	Males	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

iii) Withdrawal from Service

The withdrawal rates are believed to be reasonably representative of the Ethiopian experience. The valuation assumed a rate of withdrawal of 15% at the youngest ages falling with increasing age to 2.5% at age 45.

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

		Impact on defined benefit obligation			
		30 June 2026		30 June 2025	
	Change in assumption	Impact of an increase	Impact of a decrease	Impact of an increase	Impact of a decrease
		ETB'000	ETB'000	ETB'000	ETB'000
Discount rate	1.0%	1,040,907	1,126,791	926,083	1,070,013

66 Severance and Retirement benefit obligations (Continued)

		Impact on defined benefit obligation			
			30 June 2026	30 June 2025	
	Change in assumption	Impact of an increase	Impact of a decrease	Impact of an increase	Impact of a decrease
		ETB'000	ETB'000	ETB'000	ETB'000
Salary Increase	1.0%	1,120,606	1,046,194	1,069,607	925,263

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.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years. The average duration of the severance and gratuity scheme at the end of the reporting period is five years (30 June 2026: five years).

67 Share capital

	30 June 2026 ETB'000	30 June 2025 ETB'000
Authorised:		
Ordinary shares of ETB 1,000 each	55,000,000	55,000,000
Issued and fully paid:		
Ordinary shares of ETB 1000 each	38,492,985	27,874,601
Issued but not fully paid:		
Ordinary shares of ETB 1000 each	16,507,015	23,227,633
Share Reconcilation		
Number of shares outstanding at the beginning of the period	27,874,601	20,313,532
Number of shares Purchased by Cash	2,584,658	2,519,610
Number of shares Purchased by Dividend	8,033,726	5,041,459
Number of shares outstanding as at the end of the period	**38,492,985**	**27,874,601**

68 Share Premium

	30 June 2026 ETB'000	30 June 2025 ETB'000
At the beginning of the year	227,838	1,389
Addition during the year	253,819	226,449
	481,657	**227,838**

Increase in share premium is due to additional shares issued and paid by customers for Birr 1,500 per share.

69 Earnings per share

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

	30 June 2026 ETB'000	30 June 2025 ETB'000
Profit attributable to shareholders	29,341,603	18,712,623
Weighted average number of ordinary shares in issue	34,186,713	23,892,770
Basic & diluted earnings per share (ETB)	**858**	**783**

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. There were no potentially dilutive shares at the reporting date (30 June 2026:nil), hence the basic and diluted earnings per share have the same value.

70 Retained earnings

	30 June 2026 ETB'000	30 June 2025 (As Restated) ETB'000
At the beginning of the year	12,314,318	6,867,789
Appropriated from retained earnings	(21,960)	(24,590)
Opening balance adjustment	-	1,631,579
Profit/ (Loss) for the year	29,341,603	18,712,623
Transfer to Legal reserve	(7,335,401)	(4,678,156)
Transfer from/to Risk Regulatory Reserve	(2,950,234)	(4,033,927)
Directors' allowance	(1,520)	(1,562)
Dividend declared	(9,977,018)	(6,159,439)
At the end of the year	**21,369,788**	**12,314,318**

In line with AABE's Directive No. 683/2024 on "how to account for Change resulting from Asset Re-valuation or Adjustment upon and following the Adoption of International Financial Reporting Standards" ETB 683.329 was kept under Retained earnig that was arised from IFRS- Adoption Remeasurement.

The current year's financial statements reflect the correction of a prior-period error relating to the understatement of other income. A provision of ETB 2.591 billion was fully recognized for tax litigation; however, ETB 0.960 billion was settled in July 2025. The remaining balance of ETB 1.632 billion has been adjusted as a prior-period item and recognized as both other income and a provision in the current financial period. Accordingly, the opening balance of retained earnings has been restated. Comparative figures have also been restated to present the corrected income position in accordance with IAS 8.

71 Legal reserve

	30 June 2026 ETB'000	30 June 2025 ETB'000
At the beginning of the year	13,674,270	8,996,115
Transfer from profit or loss	7,335,401	4,678,156
At the end of the year	**21,009,671**	**13,674,270**

The NBE Directive No. SBB/4/95 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.

72 Risk regulatory reserve

	30 June 2026 ETB'000	30 June 2025 ETB'000
At the beginning of the year	5,592,680	1,558,753
Transfer from retained earnings	-	-
Loan Loss provision transfer from Retained Earnings	1,824,526	2,629,292
Off balance sheet provision transfer from Retained Earnings	863,237	1,461,653
Other asset and Suspended interest (net) transfer from/to Retained Earnings	262,473	(57,017)
At the end of the year	**8,542,916**	**5,592,680**

Provisions under prudential guidelines are determined using the time based provisioning prescribed by the National Bank of Ethiopia (NBE) Directives. This is at variance with the expected credit loss model required by IFRS under IFRS 9. As a result of the differences in the provision, there will be variances in the impairments allowances required under the two methodologies. Similarly, interest on non-performing loans are suspended as per NBE directive, while IFRS 9 prescribes to recognize stage 3 loans interest income net of impairement losses.

The proclamation 'Financial Reporting Proclamation No.847/2014 stipulates that Banks would be required to make provisions for financial assets as prescribed in the relevant IFRS Standards when IFRS is adopted.

However, Banks would be required to comply with the following:

(a) Provisions for loans & advances and other assets are recognised in the income statement based on the requirements of IFRS. However, the IFRS provision should be compared with provisions determined under the NBE Directives and the expected impact/changes in other reserves are treated as follows:

• Prudential provisions is greater than IFRS provisions; the excess resulting should be transferred from the general reserve (retained earnings) account to a "regulatory risk reserve".

• Prudential provisions is less than IFRS provisions; IFRS determined provision is charged to the statement of comprehensive income. The cumulative balance in the regulatory risk reserve is thereafter reversed to the general reserve account.

• Interest suspended in the previous years and regularized in the current year is compared with current year stage 3 loans interest income recognized net of impairment losses. The difference between the two is transferred to "regulatory risk reserve".

(b) The non-distributable reserve should be classified under Tier 1 as part of the core capital.

The provisions of off-balance sheet exposures of local guarantees, commitments to provide loans and advances, letters of credit, and other (i.e., foreign bank counter guarantees) as per NBE Directve No. SBB/90/2024 are included in the Loss Allowances on L/C and Guarantee commitments.

73 Other reserves

	30 June 2026 ETB'000	30 June 2025 ETB'000
At the beginning of the year	300,799	207,766
Fair value reserve	103,764	119,735
Re-measurement gains on defined benefit plans (net of tax)	91,546	(26,702)
At the end of the year	**496,109**	**300,799**

74 Cash generated from operating activities

	Notes	30 June 2026 ETB'000	30 June 2025 ETB'000
Profit before tax		**38,312,238**	**25,668,278**
Adjustments for non-cash items:			
Foreign exchange gains/losses	2.5 & 46	(5,238,372)	(10,410,581)
Depreciation of property and equipment	2.9 & 62	754,291	878,373
Amortisation of intangible assets	2.1 & 61	108,577	94,434
Amortisation of Right of Use Assets	2.21 & 59	951,982	830,957
Investment in associate	2.11 & 60	(21,145)	(36,735)
Adjustments on property and equipment reclassification	2.9 & 62	(48,382)	73
Impairment (Reversal) on loans and advances to customers	2.6 & 54	1,080,563	2,380,177
Depreciation on investment properties	2.11 & 54	780	432
Impairment on other assets	2.13 & 58	141,063	107,318
Impairment charge / (reversal) on bills and bonds	2.6 & 55	5,523	5,277
Impairment charge / (reversal) on off-balance sheet items	2.6 & 65	15,516	5,651
Interest expense on Lease Liability	2.21 & 59	89,333	89,166
Severance and Retirement Benefit Obligations		260,715	231,578
PSS profit reversal	2.22 & 52	(21,960)	(24,590)
Changes in working capital:			
-Decrease/ (Increase) in loans and advances	2.6 & 54	(54,528,032)	(36,085,041)
-Decrease/ (Increase) in restricted deposits	2.6 & 53	(41,700,000)	(9,300,000)
-Decrease/ (Increase) in other assets	2.13 & 58	(18,120,345)	(7,488,249)
-Increase/ (Decrease) in Borrowings	2.6 & 64	103,657	77,266
-Increase/ (Decrease) in other liabilities	65	16,956,074	27,913,684
-Increase/ (Decrease) in customer's deposit	2.6 & 63	136,591,883	107,136,137
		75,693,959	**102,073,604**

75 Related party transactions

Awash Bank Share Company is owned by over 12,439 shareholders without an ultimate parent company. Premier Switch share company (PSS) is the only associate of the Bank. See note 19 for the details of the Bank's relationship with PSS.

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

75a *Transactions with related parties*

	Relationship	30 June 2026 ETB'000	30 June 2025 ETB'000
Income received from	Associate	21,229	23,616
Payment made to PSS	Associate	(290,376)	(123,272)
Payment made to Awash Capital	Subsidiary	10,162	-
Net Transaction		(258,985)	(99,656)

The Bank has a receivable of ETB 33.4 million from Awash Capital S.C.

		Relationship	30 June 2026 ETB'000	30 June 2025 ETB'000
Key management personnel: Board of Directors and Executive				
Loans and advances	Board of Directors		109,279	77,864
	Chief Executive Officer		-	-
	Other Executive Officers		95,304	3,588,923
			204,583	**3,666,787**

Loans and advances to key management personnel are issued at the same interest rate as staff loans (7%). These loans are assessed annually and reported at the effective market rate. The loans are secured with collateral valued at ETB 524.65 million. The Board of Directors interest in the Bank shares is 0.2%.

75b *Key management compensation*

It has been determined that key management is the members of the Board of Directors and the Executive Management of the Bank. The compensation paid or payable to key management is shown. There were no sales or purchase of goods and services between the Bank and key management personnel as at 30 June 2026.

	30 June 2026 ETB'000	30 June 2025 ETB'000
Board allowances to BOD	2,960	2,165
Chief Executive Officer:		
Salaries and short term benefits	132,300	11,760
Post-employment benefits	2,880	2,208
Other long term benefits	2,913	4,753
	138,093	**18,721**
Other Executive Officers:		
Salaries and short term benefits	103,522	84,565
Post-employment benefits	16,486	12,583
Other long term benefits	21,917	95,886
	141,925	**193,035**

Compensation of the Bank's key management personnel includes salaries, non-cash benefits and contributions to the post-employment defined benefits plans. During the year, the Board of Directors approves shares and other benefit in kind to the lower, middle and top managements of the Bank.

76 Contingent assets and liabilities

76a *Claims and litigation*

The Bank is a party to numerous legal actions brought by different organizations and individuals arising from its normal business operations. On the other hand, the Bank has various litigation claims arising from its normal business operations. The maximum outflow and inflow of exposure from/to the Bank for these legal cases as at 30 June 2026 is ETB 683.46 million and ETB 424.55 million (30 June 2025: ETB ETB 187.65 million and ETB 768.35 million) respectively.

76b *Guarantees and letters of credit*

The Bank conducts business involving bonds and guarantees. These instruments are given as a security to support the performance of a customer to third parties. 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 2026 ETB'000	30 June 2025 ETB'000
Guarantees	36,320,540	25,026,500
Letters of credit	110,003,950	80,109,540
	146,324,490	**105,136,040**

77 Commitments

	30 June 2026 ETB'000	30 June 2025 ETB'000
Loan commitments	6,336,643	5,611,820
Other commitments	4,143,344	4,460,758
	10,479,987	**10,072,578**
	156,804,477	**115,208,618**

The Bank has commitments, not provided for in these financial statements for the year 30 June 2026 is ETB 156.804 billion (30 June 2025: ETB 115.209 billion), being exposure of the Bank from commercial letters of credit, guarantees to customers, loan commitments and other commitments. Other commitments represent commitments made in respect of the estimated cost 4.143 billion to complete the Bank's construction work in progress.

77 Commitments (Continued)

77a Lease commitments - Bank as lessee

The Bank leases various properties under non-cancellable operating lease agreements. The lease terms are between two and fifteen years, and the majority of these lease agreements are renewable before the end of each lease period at market rate.The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

	30 June 2026 ETB'000	30 June 2025 ETB'000
No later than 1 year	325,535	642,036
Later than 1 year and no later than 5 years	753,710	708,732
Later than 5 Years	73,527	4,917
Total	**1,152,772**	**1,355,685**

77b Lease commitments - Bank as lessor

The Bank acts as lessor of office spaces. These leases have an average life of between three and five years with no renewal option included in the contracts. There are no restrictions placed upon the lessee by entering into these leases (such as those concerning dividends, additional debt and further leasing).

Future minimum lease payments under non-cancellable operating leases as at 30 June are, as follows:

	30 June 2026 ETB'000	30 June 2025 ETB'000
No later than 1 year	85,441	36,634
Later than 1 year and no later than 5 years	11,932	5,307
Later than 5 Years	-	-
Total	**97,373**	**41,941**

78 Events after reporting period

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 2026 and on the profit for the period ended on that date, which have not been adequately provided for or disclosed.

Financial Highlight, Number of Branches and Employees (in millions of Birr unless stated otherwise)

Particular	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Deposit	32,893	45,906	62,464	70,578	108,074	152,007	187,367	232,441	332,903	469,286
Loans & Advance	22,646	31,304	47,262	57,274	87,539	129,244	161,952	183,516	219,600	274,128
NBE/DBE Bills***	8,355	6,993	11,221	9,915	9,916	889	2,270	3,991	5,010	5,979
Total Asset Capital & Reserves	40,027	55,268	74,635	89,288	128,695	183,391	224,024	282,409	442,596	623,958
(Total Equity)	5,424	6,496	9,640	11,968	15,852	20,951	28,173	37,954	58,352	90,390
Profit Before Tax	1,350	1,946	3,344	3,600	4,823	7,453	9,796	10,812	25,668	38,299
Profit After Tax	1,003	1,492	2,432	2,591	3,396	5,341	7,046	8,857	18,712	29,333
Earnings Per Share (Birr)	390	543	632	510	470	570	577	487	783	858
No of Branches (in no.)	316	366	410	466	566	725	875	947	989	1,010
No. of Employees (in no.)	6,772	7,872	9,046	10,130	12,188	17,393	20,055	20,633	20,920	20,658

*Including Margins Held on L/C

** Including Provisions for Doubtful Loan & Advances

*** The Figure for FY 2025/26 is DBE Bill

ATMS and their Locations as at June 30,2026

1.North Addis Ababa Region

S/N	Branch/TM Name	ATM Type
1	5 KILO	TTW
2	Addis Ababa University	LOBBY
3	2RN solomon Hotel	LOBBY
4	Abado Meskel-egna ATM01	TTW
5	Abado Meskel-egna ATM02	TTW
6	Abune Petros	TTW
7	ABUWARE GEB-EYA ATM 01	TTW
8	Addisu gebeya ATM-01	TTW
9	Addisu gebeya ATM-03	TTW
10	Adina Market	LOBBY
11	Aleltu	TTW
12	Alem Ketema ATM 01	TTW
13	Arada Giorgis ATM 02	TTW
14	Arada Giorgis ATM-01	TTW
15	Arada Park ATM 01	LOBBY
16	Arat Kilo ATM 02	TTW
17	Arat Kilo ATM 03	TTW
18	Aselefech Mergia	LOBBY
19	Ayat tafo	LOBBY
20	Ayat Total fuel station	LOBBY
21	Balderas	TTW
22	Bilo ATM 01	TTW
23	Burka Qoricha BRANCH	TTW
24	Chancho	TTW
25	Churchill Road ATM01	LOBBY
26	Cmc Michael	TTW
27	Daledembel ATM-01	TTW
28	Daledembel ATM-02	TTW
29	Dalle Dembel ATM-03	TTW
30	Debre Birhan ATM 02	TTW
31	Debre Birhan ATM 03	TTW
32	Debresina ATM 01	TTW
33	Degem ATM 01	TTW
34	Dejach Wube ATM01	LOBBY
35	Dera Gundo Meskel	TTW
36	Dessie ber branch	TTW
37	Embilta Hotel	LOBBY
38	Ethio Cultural	LOBBY
39	Eyesus 41	TTW
40	Ferensay Le-gasion ATM-02	TTW
41	Ferensay Le-gasion ATM-02	TTW
42	Fiche ATM-01	TTW
43	Fiche ATM-02	TTW
44	Gara Kilo ATM 01	TTW
45	Gebreguracha	TTW
46	General Tadesse Birru ATM 01	TTW
47	Genzebe Dib-abab Mall	LOBBY
48	Gojam Ber	TTW
49	Gojam square Total fuel station	LOBBY
50	Gulele Finance	TTW
51	Gulele medany-alem Total fuel Station	LOBBY
52	Gurd Shola	TTW
53	HABTE GIORGIS	TTW
54	Haile Grand Resort Hotel	LOBBY
55	Hidabu Abote ATM 01	TTW
56	Hurufa Ferda ATM 01	TTW
57	ICMC	LOBBY
58	JIDA ATM 01	TTW
59	Kara Alo ATM 02	TTW
60	kara alo	TTW
61	Kara Mazoria	TTW
62	KARA MAZORIA ATM 02	TTW

ATMS and their Locations as at June 30,2026

S/N	Branch/TM Name	ATM Type
63	Kara road ATM 01	TTW
64	KARA ROAD ATM 02	TTW
65	KEBENA ATM 02	TTW
66	Kechene	TTW
67	Kechene ATM-02	TTW
68	kechene Chilot	TTW
69	Kotebe ATM 1	LOBBY
70	Kotebe ATM 2	LOBBY
71	KOTEBE LOKE ATM 01	TTW
72	Kotebe-02 ATM-01	LOBBY
73	Lamberet	TTW
74	Lamberet Total fuel station	LOBBY
75	Lege jida	TTW
76	Legetafo Branch	TTW
77	Legetafo Branch ATM2	TTW
78	Lemi	TTW
79	Megenagna ATM-02	TTW
80	Megenagna ATM1	TTW
81	MEHAL ARADA ATM 02	LOBBY
82	Mehal kotebe ATM01	TTW
83	Mehal kotebe ATM02	TTW
84	MEHAL MEDA ATM 01	TTW
85	MICHU CORNER ATM01	LOBBY
86	MIDA ATM 01	TTW
87	Minilik Hospital	LOBBY
88	MOLALE ATM 01	TTW
89	MSI-ETHIOPIA 22 MEDICAL CENTER	LOBBY
90	Muketuri	TTW
91	Nuclus Plaza	LOBBY
92	Parlama	LOBBY
93	Piassa Giorgis ATM01	TTW
94	Ras Desta	LOBBY
95	Rufael	LOBBY
96	SANDFORD ATM 02	TTW
97	Sanford ATM-01	TTW
98	Semen Hotel	LOBBY
99	SEMEN MEZGA-JA ATM 01	TTW
100	sendafa	TTW
101	Sendafa beke	TTW
102	Sheger	LOBBY
103	Shegole	TTW
104	Sheno	TTW
105	SHERARO ATM 01	TTW
106	Shiro meda ATM1	LOBBY
107	Shiro meda ATM2	LOBBY
108	Shiro meda ATM3	LOBBY
109	Shola Mesqe-leya	LOBBY
110	Sidist Kilo_01	TTW
111	SIGNAL ATM 02	TTW
112	Signal ATM-01	TTW
113	Sululta ATM-01	TTW
114	Sululta ATM-02	TTW
115	T/Haymanot hospital	LOBBY
116	Tamirat Girma Building	LOBBY
117	TEBASE ATM 01	TTW
118	TRAFIC TSEFET BET ATM 02	TTW
119	TULU MILKI ATM 01	TTW
120	Walgewo ATM01	TTW
121	Walgewo ATM02	TTW
122	Warajarso	TTW
123	Weserbi	TTW
124	Weserbi ATM-02	TTW
125	Wosen Sefer ATM-02	TTW
126	Wossen Sefer	TTW
127	YARED ATM 02	TTW

ATMS and their Locations as at June 30,2026

S/N	Branch/TM Name	ATM Type
128	Yared ATM-01	TTW
129	YAYA GULELE ATM 01	TTW
130	Yaya Village	LOBBY
131	Yeka Abado	LOBBY
132	Yeka Abado ATM 02	TTW
133	Yeka Megenagna ATM 01	TTW
134	Zefmesh Build-ing	LOBBY
135	Zefmesh eBranch ATM_01	LOBBY
136	Zefmesh eBranch ATM_02	LOBBY
137	Zefmesh eBranch_Depos-itor	DEPOSI-TOR
138	Zefmesh eBranch_ITM	ITM
139	Zefmesh STM	TTW

2.South Addis Ababa Region

S/N	ATM Nam(e)	ATM Type
1	Aberus	TTW
2	Abeshige	TTW
3	Adera Medical	LOBBY
4	Africa andenet	TTW
5	Agena	TTW
6	Alemgena	TTW
7	Ameya	TTW
8	Bambis	LOBBY
9	Behere Tsige	TTW
10	Beklobet	TTW
11	beklobet ATM02	TTW
12	BETESEBMAMERIA	LOBBY
13	Bisrate Gebriel	TTW
14	Bu'l Branch ATM01	TTW
15	Bulgaria	TTW
16	Bulgaria Mazoria ATM 2	TTW
17	Burka guya	TTW
18	Burka Guya ATM 2	TTW
19	Burka wayu ATM 2	TTW
20	Burka weyu	TTW
21	Busa	TTW
22	Buta Jira	TTW
23	Care Ethiopia	LOBBY
24	China Camp	TTW
25	Concord	LOBBY
26	Daniel Hailesilassie Building	LOBBY
27	DEMBEL	LOBBY
28	DILGEBEYA ATM01	TTW
29	Dire Kore	TTW
30	East Africa bottling Sebeta Plant	LOBBY
31	ECA Akababi	TTW
32	Enderase	TTW
33	Enderase ATM02	TTW
34	Endibir	TTW
35	Erinzaf	TTW
36	Ersha	TTW
37	Ertu lebu ATM 2	TTW
38	Ertulabu	TTW
39	Filweha	LOBBY
40	Finfine ATM01	TTW
41	Finfine ATM02	TTW
42	Flamingo	TTW
43	Furi Adebabay ATM01	TTW
44	Furi ATM 1	TTW
45	Furi ATM 2	TTW
46	Furi babur Tabya ATM01	TTW
47	Furi babur Tabya ATM02	TTW
48	FuriAdebabay2	TTW
49	GARA BOLLO ATM02	TTW
50	Gara Bolo ATM01	TTW

ATMS and their Locations as at June 30,2026

S/N	ATM Nam(e)	ATM Type
51	Genet Hotel	TTW
52	German Adebabay ATM01	TTW
53	Ghion Hotel	LOBBY
54	Global Akababi	TTW
55	Gofa Gebreal ATM01	TTW
56	Gofa Gebreal ATM02	TTW
57	Gofa Mebrat Hail ATM 1	TTW
58	Gofa Mebrat Hile ATM02	TTW
59	Gofa sefer ATM01	TTW
60	Gofa sefer ATM02	TTW
61	Gotera ATM02	TTW
62	Gubre	TTW
63	HALELUYA HOSPITAL	LOBBY
64	Hana Mariam	TTW
65	Hana Mariam ATM02	TTW
66	HARAMBE FUEL STATION ATM01	LOBBY
67	Hayu	TTW
68	Heyday	LOBBY
69	Hurbu ATM01	TTW
70	Hurbu ATM02	TTW
71	Hurbu ATM03	TTW
72	Hurbu ATM04	TTW
73	IFB Amin	TTW
74	JEMMO HULET	TTW
75	Jemmo Michal ATM02	TTW
76	JemoMichaelATM01	TTW
77	Karl Adebabay	TTW
78	Karl Adebabay eBranch_Depositor	DEPOSITOR
79	Karl Adebabay eBranch_ITM	ITM
80	Karl adebabay ebranch-STM	STM
81	Karl Adebabay LOBBY 01	LOBBY
82	Kazanches	TTW
83	Kella	TTW
84	Kera ATM01	TTW
85	Kera ATM02	TTW
86	Kirkos	TTW
87	Kirkos 45	TTW
88	Kirkos Golbo	LOBBY
89	kirkosatm2	TTW
90	KirkosRiche01	TTW
91	Lafto Branch ATM01	TTW
92	Lafto Branch ATM02	TTW
93	Lafto Gebeya ATM01	TTW
94	Lafto Gebeya ATM02	TTW
95	Lafto Gebeya ATM03	TTW
96	Lafto View	TTW
97	Lebu	LOBBY
98	Lebu Muzika Bet	TTW
99	Legehar Gumruk	TTW
100	Leghar	LOBBY
101	Leghar Head Quarter ATM01	LOBBY
102	Leghar Head Quarter ATM02	LOBBY
103	Lemen	TTW
104	Liben	TTW
105	MEBRATCONDOMUMATM1	TTW
106	Mehal Amba	TTW
107	Mehal Gofa	TTW
108	Mehal Gofa ATM02	TTW
109	Mehal kesanchis	LOBBY
110	Mekanisa	TTW
111	Mekanisa Abo	TTW
112	Mekanisa Abo ATM02	TTW
113	Mekanisa ATM02	TTW

ATMS and their Locations as at June 30,2026

S/N	ATM Nam(e)	ATM Type
114	Mekanisa Seminary	TTW
115	Melka Irecha	LOBBY
116	Meskel Flower	TTW
117	Meskel flower ATM02	TTW
118	Mexico ATM02	TTW
119	Mogole	TTW
120	MSI Ethiopia Medical Centre Gotera branch	LOBBY
121	Muda Furi	LOBBY
122	National intelli-gence	LOBBY
123	Nega Bonger	LOBBY
124	Nifas silk	TTW
125	Olompia Branch ATM01	LOBBY
126	Olompia E-branch LOBBY ATM 3	LOBBY
127	Olompia eBranch_ Depositor	DEPOSI-TOR
128	Olompia eBranch_ ITM	ITM
129	Olompia ebranch-STM	STM
130	OLOMPIALOB-BY1e-branch	LOBBY
131	Sadeka	TTW
132	Sarbet	TTW
133	Sarbet ATM02	TTW
134	Saris 58	TTW
135	Saris Addis Amba	TTW
136	Saris Addis Sefer ATM01	TTW
137	Saris Addis Sefer ATM02	TTW
138	Saris ATM01	TTW
139	Sebeta	TTW
140	Sebeta ATM02	TTW
141	Seden Sodo	TTW
142	Silk Amba	TTW
143	Silk Road Hospital	LOBBY
144	St. Mary's University	LOBBY
145	Stadium	LOBBY
146	Stadium Zuria	TTW
147	Tare	TTW
148	Teji	TTW
149	Temenja Yaj	LOBBY
150	Total Energies Bole Area	LOBBY
151	Total Energies Bulgaria	LOBBY
152	Total Energies Meskel Square	LOBBY
153	Tulip-Hotel	LOBBY
154	Tulu Bolo	TTW
155	TULU EJERSA ATM01	LOBBY
156	TULU EJERSA ATM02	LOBBY
157	Urael Nigst Sefer	TTW
158	Vatican	TTW
159	Wechecha	TTW
160	Wechecha Hayat IFB	TTW
161	Welete ATM 1	TTW
162	Welete ATM02	TTW
163	Weliso	TTW
164	Wirtu	TTW
165	Wirtu	TTW
166	Wolkite	TTW
167	Yinim Apartment	LOBBY
168	Yod Jame Hotel	LOBBY
169	Yoseph	TTW

3.East Addis Ababa Region

S/N	ATM NAME	ATM TYPE
1	22 Mazoria Atm 01	TTW
2	22 Mazoria Atm 03	TTW
3	2000 Habesha	LOBBY

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
4	22 Wuha Limat Atm 01	TTW
5	A.A Airport ATM 01	LOBBY
6	A.A Airport ATM 02	LOBBY
7	Abebie Tufa Atm 01	TTW
8	Abrak Medical Center	LOBBY
9	Adey Abeba Atm 01	TTW
10	Adey Abeba Atm 02	TTW
11	Airport Atm 01	TTW
12	Akaki 08 Atm 01	TTW
13	Akaki Atm 01	TTW
14	Akaki Atm 02	TTW
15	Akaki Beseka Atm 01	TTW
16	Akaki Gebeya Atm 01	TTW
17	Akaki Gebeya Atm 02	TTW
18	Akaki Gelan Atm 01	TTW
19	Akaki Gelan Atm 02	TTW
20	Akaki Kality Atm 01	TTW
21	Akaki kality Atm 02	TTW
22	Alemnesh Plaza	LOBBY
23	Alfoz Mall	LOBBY
24	ANDODEATM02	TTW
25	Atlas Atm 01	LOBBY
26	Ayat Arabsa ATM01	TTW
27	Bab Al Yemen Restaurant	LOBBY
28	Bedriya Mall	LOBBY
29	Berhane Adere Mall	LOBBY
30	Beshale Figa Atm 01	TTW
31	BESHALEATM01	LOBBY
32	Best Western Plus Hotel	LOBBY
33	Bole 18 Atm 01	TTW
34	Bole 22	TTW
35	Bole Abasena Atm 01	TTW
36	Bole Arabsa Atm 01	TTW
37	Bole Arabsa Atm 02	TTW
38	Bole Atlas Atm 01	TTW
39	Bole Biras ATM02	TTW
40	Bole Bulbula ATM 01	TTW
41	Bole Bulbula Atm 02	TTW
42	Bole Cargo Atm 01	TTW
43	Bole Lemi Idustry Park Atm 01	TTW
44	Bole Lemi Industrial Park Atm 02	LOBBY
45	Bole Lemi Industrial Park Atm 03	LOBBY
46	Bole Medhanialem Atm 01	TTW
47	Bole Medhanialem Atm 02	TTW
48	Bole Medhanialem Atm 03	TTW
49	Bole Michael Adebabay Atm 01	TTW
50	Bole Michael Atm 01	TTW
51	Bole Michael Atm 02	TTW
52	BOLE17	TTW
53	Bulbula 40/60 ATM 01	TTW
54	Bulbula 40/60 ATM 02	TTW
55	Bulbula 93 Mazoria Atm 01	TTW
56	Bulbula 93 Mazoria Atm 02	TTW
57	Bulbula 93 Mazoria Atm 03	TTW
58	Bulbula Atm 01	TTW
59	Burka Chefe Atm 01	TTW
60	Burka Shobe Atm 01	TTW
61	Cameroon Avenue Atm 01	LOBBY
62	Cameroon Avenue Atm 02	TTW
63	Centrum Appartement	LOBBY

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
64	Century Mall	LOBBY
65	Chari Atm 01	TTW
66	CHARI_ATM2	TTW
67	CMC Atm 01	TTW
68	Da'amat Hotel	LOBBY
69	Dasset Building	LOBBY
70	Dukem Atm 01	LOBBY
71	Dukem Atm 02	LOBBY
72	Dukem Atm 03	LOBBY
73	Dukem Industry Zone Atm 01	TTW
74	Edget Atm 01	TTW
75	Edget Atm 02	TTW
76	Ethio Esatmbul Hospital	LOBBY
77	ETHIOPIAN PUBLIC SERvUNIAT	LOBBY
78	Figa Atm 01	TTW
79	FIGAATM02	TTW
80	Friendship City Center	LOBBY
81	Gara Duba Atm 01	TTW
82	Gara Duba Atm 02	TTW
83	Gara Gura Atm 01	TTW
84	Gast Solar	LOBBY
85	Gelan Atm 01	TTW
86	Gelan Condominum Atm 01	TTW
87	Gelan Qore Atm 01	TTW
88	Gelan Qore Atm 02	TTW
89	Gerji Atm 01	TTW
90	Gerji Atm 02	TTW
91	Gerji Giorgis Atm 01	LOBBY
92	Gerji Giorgis Atm 02	LOBBY
93	Gerji Giorgis Atm 03	LOBBY
94	Gerji Mebrat Haile Atm 01	TTW
95	Gollagul Tower	LOBBY
96	Goro Adebabay Atm 01	TTW
97	Goro Adebabay Atm 02	TTW
98	Goro Beshale Atm 01	TTW
99	GRACEPLAZAATM	LOBBY
100	Gurd Shola Jackros Atm 01	TTW
101	Harbu Gudo Atm 01	TTW
102	HARMONYHOTEL	LOBBY
103	Hayat 49 Mazoria Atm 01	TTW
104	Hayat 49 Mazoria Atm 02	TTW
105	Hayat Adebabay Atm 01	TTW
106	Hayat Adebabay Atm 02	TTW
107	Hayat Adebabay Atm 03	TTW
108	HAYAT_SHOBE	TTW
109	Head Office Atm 01	TTW
110	Head Office Atm 02	TTW
111	Hid Soule Appartement	LOBBY
112	Imperial Atm 01	TTW
113	INN Nexus Hotel	LOBBY
114	Jackros Adebabay Atm 01	TTW
115	Jackros Atm 01	TTW
116	Jackros Figa Atm 01	TTW
117	Jackros Figa Atm 03	TTW
118	Kality Gebriel Atm 01	TTW
119	Kality Gebriel Atm 02	TTW
120	Kality Gumruk ATM01	TTW
121	Kara Qalu Atm 01	TTW
122	Kelela Bulding	LOBBY
123	Kilinto Atm 01	TTW

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
124	Kilinto Atm 02	TTW
125	Kokeb Atm 01	TTW
126	Kore Guye ATM 01	TTW
127	Korea Hospital	LOBBY
128	Korea Hospital Branch Atm 01	TTW
129	Koye Fache Atm 01	TTW
130	Koye Feche Atm 02	TTW
131	Koye Feche Atm 03	TTW
132	Lemlem Meda Atm 01	TTW
133	Mafi Mall	LOBBY
134	Megenagna 22 Atm 03	TTW
135	Megenagna Dildiy	LOBBY
136	Mehale Gerji Atm 01	TTW
137	Mehale Summit Atm 01	TTW
138	Melka Sheno Atm 01	TTW
139	Melka Sheno Atm 02	TTW
140	Meri Loke Atm 01	LOBBY
141	Meri Meskelegna Atm 01	TTW
142	Meri Summit Atm 01	TTW
143	Milineum Akababi Atm 01	TTW
144	Milineum Akababi Atm 02	TTW
145	Moenco Atm 01	TTW
146	Munich Hotel	LOBBY
147	Oda Nabe Atm 01	TTW
148	Ramada Hotel	LOBBY
149	Reality Real Estate	LOBBY
150	Refenti Apart-ment	LOBBY
151	Ruwanda Embassy Atm 01	TTW
152	Sabon Building	LOBBY
153	Salo Gora Atm 01	TTW
154	Salo Gora Atm 02	TTW
155	Salo Gora Fuel Station	LOBBY
156	Selam City Mall	LOBBY
157	Shalla 22 Atm 01	LOBBY
158	Shalla Akababi eBranch_Depos-itor	DEPOSI-TOR
159	Shalla Akababi eBranch_ITM	ITM
160	Shalla eBranch Atm 01	LOBBY
161	Shalla eBranch Atm 02	LOBBY
162	Shalla STM	STM
163	Snap eBranch_ITM	ITM
164	Snap Pazza eBranch_Depos-itor	DEPOSI-TOR
165	Snap Plaza eBranch Atm 01	LOBBY
166	Snap Plazza eBranch Atm 02	LOBBY
167	Snap STM	STM
168	Sulula Oda Atm 01	TTW
169	SULULA_ODA_ ATM_2	TTW
170	Summit 72 Atm 01	TTW
171	Summit 72 Atm 02	TTW
172	Summit Atm 01	TTW
173	Summit Atm 02	TTW
174	Summit Dildiy Atm 01	TTW
175	Summit Giorgis Atm 01	TTW
176	Summit Goro Atm 01	TTW
177	Summit Safari ATM 01	TTW
178	Sun Rise Apart-ment	LOBBY
179	The Ark Hotel and Spa	LOBBY
180	Tirtira Tower	LOBBY
181	Tongda Hotel	LOBBY
182	Tulu Dimtu Atm 01	TTW
183	Tulu Dimtu Atm 02	TTW

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
184	Tulu Erer Atm 01	TTW
185	Venetian Hotel	LOBBY
186	VIBES_HOTEL_SPA	LOBBY
187	Weji Atm 01	TTW
188	Wollo Sefer Ade-babay Atm 01	TTW
189	Wollo Sefer Atm 02	TTW
190	Worku Sefer Atm 01	TTW
191	Worku Sefer Atm 02	TTW
192	Wuha Limat Atm 01	TTW
193	Yerer Atm 01	TTW
194	Yerer Atm 02	TTW
195	Yerer Atm 03	TTW
196	Yerer Leka Atm 01	TTW
197	Yerer Sefera Atm 01	TTW

4.West Addis Ababa Reagion

S/N	ATM NAME	ATM TYPE
1	22 Mazoria Atm 01	TTW
2	22 Mazoria Atm 03	TTW
3	2000 Habesha	LOBBY
4	22 Wuha Limat Atm 01	TTW
5	A.A Airport ATM 01	LOBBY
6	A.A Airport ATM 02	LOBBY
7	Abebie Tufa Atm 01	TTW
8	Abrak Medical Center	LOBBY
9	Adey Abeba Atm 01	TTW
10	Adey Abeba Atm 02	TTW
11	Airport Atm 01	TTW
12	Akaki 08 Atm 01	TTW
13	Akaki Atm 01	TTW
14	Akaki Atm 02	TTW
15	Akaki Beseka Atm 01	TTW
16	Akaki Gebeya Atm 01	TTW
17	Akaki Gebeya Atm 02	TTW
18	Akaki Gelan Atm 01	TTW
19	Akaki Gelan Atm 02	TTW
20	Akaki Kality Atm 01	TTW
21	Akaki kality Atm 02	TTW
22	Alemnesh Plaza	LOBBY
23	Alfoz Mall	LOBBY
24	ANDODEATM02	TTW
25	Atlas Atm 01	LOBBY
26	Ayat Arabsa ATM01	TTW
27	Bab Al Yemen Restaurant	LOBBY
28	Bedriya Mall	LOBBY
29	Berhane Adere Mall	LOBBY
30	Beshale Figa Atm 01	TTW
31	BESHALEATM01	LOBBY
32	Best Western Plus Hotel	LOBBY
33	Bole 18 Atm 01	TTW
34	Bole 22	TTW
35	Bole Abasena Atm 01	TTW
36	Bole Arabsa Atm 01	TTW
37	Bole Arabsa Atm 02	TTW
38	Bole Atlas Atm 01	TTW
39	Bole Biras ATM02	TTW
40	Bole Bulbula ATM 01	TTW
41	Bole Bulbula Atm 02	TTW
42	Bole Cargo Atm 01	TTW
43	Bole Lemi Idustry Park Atm 01	TTW

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
44	Bole Lemi Industrial Park Atm 02	LOBBY
45	Bole Lemi Industrial Park Atm 03	LOBBY
46	Bole Medhanialem Atm 01	TTW
47	Bole Medhanialem Atm 02	TTW
48	Bole Medhanialem Atm 03	TTW
49	Bole Michael Adebabay Atm 01	TTW
50	Bole Michael Atm 01	TTW
51	Bole Michael Atm 02	TTW
52	BOLE17	TTW
53	Bulbula 40/60 ATM 01	TTW
54	Bulbula 40/60 ATM 02	TTW
55	Bulbula 93 Mazoria Atm 01	TTW
56	Bulbula 93 Mazoria Atm 02	TTW
57	Bulbula 93 Mazoria Atm 03	TTW
58	Bulbula Atm 01	TTW
59	Burka Chefe Atm 01	TTW
60	Burka Shobe Atm 01	TTW
61	Cameroon Avenue Atm 01	LOBBY
62	Cameroon Avenue Atm 02	TTW
63	Centrum Appartement	LOBBY
64	Century Mall	LOBBY
65	Chari Atm 01	TTW
66	CHARI_ATM2	TTW
67	CMC Atm 01	TTW
68	Da'amat Hotel	LOBBY
69	Dasset Building	LOBBY
70	Dukem Atm 01	LOBBY
71	Dukem Atm 02	LOBBY
72	Dukem Atm 03	LOBBY
73	Dukem Industry Zone Atm 01	TTW
74	Edget Atm 01	TTW
75	Edget Atm 02	TTW
76	Ethio Esatmbul Hospital	LOBBY
77	ETHIOPIAN PUBLIC SERvUNIAT	LOBBY
78	Figa Atm 01	TTW
79	FIGAATM02	TTW
80	Friendship City Center	LOBBY
81	Gara Duba Atm 01	TTW
82	Gara Duba Atm 02	TTW
83	Gara Gura Atm 01	TTW
84	Gast Solar	LOBBY
85	Gelan Atm 01	TTW
86	Gelan Condominum Atm 01	TTW
87	Gelan Qore Atm 01	TTW
88	Gelan Qore Atm 02	TTW
89	Gerji Atm 01	TTW
90	Gerji Atm 02	TTW
91	Gerji Giorgis Atm 01	LOBBY
92	Gerji Giorgis Atm 02	LOBBY
93	Gerji Giorgis Atm 03	LOBBY
94	Gerji Mebrat Haile Atm 01	TTW
95	Gollagul Tower	LOBBY
96	Goro Adebabay Atm 01	TTW
97	Goro Adebabay Atm 02	TTW
98	Goro Beshale Atm 01	TTW
99	GRACEPLAZAATM	LOBBY
100	Gurd Shola Jackros Atm 01	TTW
101	Harbu Gudo Atm 01	TTW
102	HARMONYHOTEL	LOBBY
103	Hayat 49 Mazoria Atm 01	TTW

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
104	Hayat 49 Mazoria Atm 02	TTW
105	Hayat Adebabay Atm 01	TTW
106	Hayat Adebabay Atm 02	TTW
107	Hayat Adebabay Atm 03	TTW
108	HAYAT_SHOBE	TTW
109	Head Office Atm 01	TTW
110	Head Office Atm 02	TTW
111	Hid Soule Appar-tement	LOBBY
112	Imperial Atm 01	TTW
113	INN Nexus Hotel	LOBBY
114	Jackros Adebabay Atm 01	TTW
115	Jackros Atm 01	TTW
116	Jackros Figa Atm 01	TTW
117	Jackros Figa Atm 03	TTW
118	Kality Gebriel Atm 01	TTW
119	Kality Gebriel Atm 02	TTW
120	Kality Gumruk ATM01	TTW
121	Kara Qalu Atm 01	TTW
122	Kelela Bulding	LOBBY
123	Kilinto Atm 01	TTW
124	Kilinto Atm 02	TTW
125	Kokeb Atm 01	TTW
126	Kore Guye ATM 01	TTW
127	Korea Hospital	LOBBY
128	Korea Hospital Branch Atm 01	TTW
129	Koye Fache Atm 01	TTW
130	Koye Feche Atm 02	TTW
131	Koye Feche Atm 03	TTW
132	Lemlem Meda Atm 01	TTW
133	Mafi Mall	LOBBY
134	Megenagna 22 Atm 03	TTW
135	Megenagna Dildiy	LOBBY
136	Mehale Gerji Atm 01	TTW
137	Mehale Summit Atm 01	TTW
138	Melka Sheno Atm 01	TTW
139	Melka Sheno Atm 02	TTW
140	Meri Loke Atm 01	LOBBY
141	Meri Meskelegna Atm 01	TTW
142	Meri Summit Atm 01	TTW
143	Milineum Akababi Atm 01	TTW
144	Milineum Akababi Atm 02	TTW
145	Moenco Atm 01	TTW
146	Munich Hotel	LOBBY
147	Oda Nabe Atm 01	TTW
148	Ramada Hotel	LOBBY
149	Reality Real Estate	LOBBY
150	Refenti Apart-ment	LOBBY
151	Ruwanda Embassy Atm 01	TTW
152	Sabon Building	LOBBY
153	Salo Gora Atm 01	TTW
154	Salo Gora Atm 02	TTW
155	Salo Gora Fuel Station	LOBBY
156	Selam City Mall	LOBBY
157	Shalla 22 Atm 01	LOBBY
158	Shalla Akababi eBranch_Depos-itor	DEPOSI-TOR
159	Shalla Akababi eBranch_ITM	ITM
160	Shalla eBranch Atm 01	LOBBY
161	Shalla eBranch Atm 02	LOBBY
162	Shalla STM	STM
163	Snap eBranch_ITM	ITM
164	Snap Pazza eBranch_Depos-itor	DEPOSI-TOR
165	Snap Plaza eBranch Atm 01	LOBBY

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
166	Snap Plazza eBranch Atm 02	LOBBY
167	Snap STM	STM
168	Sulula Oda Atm 01	TTW
169	SULULA_ODA_ ATM_2	TTW
170	Summit 72 Atm 01	TTW
171	Summit 72 Atm 02	TTW
172	Summit Atm 01	TTW
173	Summit Atm 02	TTW
174	Summit Dildiy Atm 01	TTW
175	Summit Giorgis Atm 01	TTW
176	Summit Goro Atm 01	TTW
177	Summit Safari ATM 01	TTW
178	Sun Rise Apart-ment	LOBBY
179	The Ark Hotel and Spa	LOBBY
180	Tirtira Tower	LOBBY
181	Tongda Hotel	LOBBY
182	Tulu Dimtu Atm 01	TTW
183	Tulu Dimtu Atm 02	TTW
184	Tulu Erer Atm 01	TTW
185	Venetian Hotel	LOBBY
186	VIBES_HOTEL_SPA	LOBBY
187	Weji Atm 01	TTW
188	Wollo Sefer Ade-babay Atm 01	TTW
189	Wollo Sefer Atm 02	TTW
190	Worku Sefer Atm 01	TTW
191	Worku Sefer Atm 02	TTW
192	Wuha Limat Atm 01	TTW
193	Yerer Atm 01	TTW
194	Yerer Atm 02	TTW
195	Yerer Atm 03	TTW
196	Yerer Leka Atm 01	TTW
197	Yerer Sefera Atm 01	TTW

5.Adama Region

S/N	ATM NAME	ATM TYPE
1	ABOMSA ATM 01	TTW
2	ADAMA ATM 01	TTW
3	ADAMA ATM 02	TTW
4	ADAMA ATM 03	TTW
5	ADAMA BOLE ATM 01	TTW
6	Adama General Hospital	LOBBY
7	ADAMA GORO ATM 01	TTW
8	Adama Ras ATM 1	TTW
9	Adama Ras ATM 2	TTW
10	Adami Tulu Pesti-cide(4G)	LOBBY
11	ADEA ATM 03	TTW
12	Adea ATM 1	TTW
13	Adea ATM 2	TTW
14	Adulala	TTW
15	Adulala Resort and spa	LOBBY
16	ARBOYE ATM 01	TTW
17	Arerti	TTW
18	Arsi Robe	TTW
19	ARSI SIRE ATM 01	TTW
20	ASSELA ATM 02	TTW
21	ASSELA ATM 03	TTW
22	ASTU	LOBBY
23	Awash Arba	TTW
24	AWASH MELKASA ATM 01	TTW
25	AWASH SEBAT ATM 02	TTW
26	BALCHI ATM 01	TTW
27	Barecha	TTW
28	BATU ATM 02	TTW
29	BEKOJI ATM 02	TTW

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
30	BELE GASGAR ATM 01	TTW
31	BISHOFTU ATM 02	TTW
32	Bishoftu ATM 1	TTW
33	BOKU SHENEN ATM 01	TTW
34	BOLE NURA ERA ATM 01	TTW
35	BORU JAWI ATM 01	TTW
36	BOSSET ATM 02	TTW
37	Bosset ATM 1	TTW
38	BOTE ATM 01	TTW
39	Buluko	LOBBY
40	Canopy Hotel	LOBBY
41	CHEFE ATM 01	TTW
42	Chefe Donsa	TTW
43	CHILALO ATM 02	TTW
44	Chilao ATM 1	TTW
45	CHOLLE ATM 01	TTW
46	DABE Boku ATM 01	TTW
47	DABE SOLKE ATM 01	TTW
48	DAGAGA ATM 01	TTW
49	Dambi ATM 2	TTW
50	Defense Specialized Hospital	LOBBY
51	Dembel View Hotel	LOBBY
52	DEMBELA ATM 02	TTW
53	Dembela ATM 1	TTW
54	Dembela Ebranch Lobby 1	LOBBY
55	Dembela Ebranch Lobby 2	LOBBY
56	Dembela eBranch_ Depositor	DEPOSI-TOR
57	Dembela eBranch_ ITM	ITM
58	Dembela STM	STM
59	Dera	TTW
60	Derartu Adebabay ATM 1	TTW
61	Derartu Adebabay ATM 2	TTW
62	DHADACHA ARARA ATM 01	TTW
63	DIKSIS ATM 01	TTW
64	Dire International hotel ATM 1	LOBBY
65	Dire International hotel ATM 2	LOBBY
66	DONI ATM 01	TTW
67	DOSHA ATM 01	TTW
68	East Gate Hotel	LOBBY
69	Elemo Kiltu	TTW
70	Emiru olijera	LOBBY
71	Eteya	TTW
72	Ganda Gara	TTW
73	GARA BERU ATM 01	TTW
74	Geda	TTW
75	Geda Resort	LOBBY
76	Gewane	TTW
77	GOLOLCHA ATM 01	TTW
78	Gurmu	TTW
79	HARO DEMBEL ATM 01	TTW
80	HORA BISHOFTU ATM 01	TTW
81	HURUTA ATM 01	TTW
82	IFB-KAUSER ATM 01	TTW
83	IFB-NOOR ATM 01	TTW
84	IFB-RAJI ATM 01	TTW
85	Irecha	TTW
86	Jogo	LOBBY
87	KALACHA ATM 01	TTW
88	Karayu	LOBBY
89	Kechema	TTW
90	Kersa	TTW
91	Kuriftu Resort ATM 2	LOBBY
92	KURKURA ATM 01	TTW
93	Lema Guya	TTW
94	LUGO ATM 01	TTW
95	LUME ATM 01	TTW
96	MARARO ATM 01	TTW
97	MEKI ATM 02	TTW
98	MELKA LEMI ATM 01	TTW
99	Metehara	TTW
100	Metehara Sugar Factory ATM01	LOBBY

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
101	MIGRA ATM 01	TTW
102	MODJO ATM 02	TTW
103	Modjo ATM 1	TTW
104	Nazret Garment	LOBBY
105	NEGELE ARBAGUGU BRANCH	TTW
106	Noora Resort	LOBBY
107	ODA BOQOTU ATM 01	TTW
108	Pyramid Resort	LOBBY
109	Qiltu Lume	LOBBY
110	Qoqa	TTW
111	Robbi	LOBBY
112	SAGURE ATM 01	TTW
113	SEKAKALO ATM 01	TTW
114	SILTANA ATM 01	TTW
115	Sky City Hotel	LOBBY
116	SOLE ATM 01	TTW
117	Soriti Hotel	LOBBY
118	Torban obo	TTW
119	UTA WAYU ATM 01	TTW
120	Walkessa	TTW
121	Wolenchiti	TTW
122	Wonji	TTW
123	Wonji Sugar Factory	LOBBY
124	Yaden Hotel	LOBBY
125	Yatu Hotel	LOBBY

6.Dessie Region

S/N	ATM NAME	ATM TYPE
1	Adago_ATM01	TTW
2	Afdera_IFB_ATM01	Lobby
3	Aflaha_IFB_ATM01	TTW
4	AfroTsion_Construc-tion_ATM01	Lobby
5	Akesta_ATM01	TTW
6	Akram_IFB_ATM01	TTW
7	Ardi_Hotel_ATM01	Lobby
8	Asayita_ATM01	TTW
9	Ataye_ATM01	TTW
10	Ayeteyef_ATM01	Lobby
11	Bati_ATM01	TTW
12	Buanbua_Wiha_ ATM01	TTW
13	Dawudo_ATM01	TTW
14	Degolo_ATM01	Lobby
15	Dessie Menharia	Lobby
16	Dessie Referral Hospital	Lobby
17	Dessie_ATM01	TTW
18	Dessie_ATM02	TTW
19	Fathi-IFB-ATM01	Lobby
20	Fathi-IFB-ATM02	Lobby
21	Haik_ATM01	TTW
22	Hara_ATM01	TTW
23	Kalu_ATM01	TTW
24	Kebir_IFB_ATM01	TTW

S/N	ATM NAME	ATM TYPE
25	Kemissie_ATM01	Lobby
26	Kobo_ATM01	TTW
27	Kombolcha Mene-haria	Lobby
28	Kombolcha_ATM01	TTW
29	Kombolcha_Tex-tile_ATM01	Lobby
30	Lalibela_ATM01	Lobby
31	Logia_ATM01	TTW
32	Mabrook_IFB_ATM01	TTW
33	Mekane_Selam_ ATM01	Lobby
34	Meket_ATM01	TTW
35	Mekoy_ATM01	TTW
36	Mersa_ATM01	TTW
37	Mugad_ATM01	TTW
38	Robit_ATM01	TTW
39	Ruftana Hotel_ ATM01	Lobby
40	Sekota_ATM01	Lobby
41	Semera_ATM01	TTW
42	Semera_Universi-ty_ATM01	Lobby
43	Shewa_Robit_ATM01	TTW
44	Tossa_ATM01	TTW
45	Tulu_Awelia_ATM01	TTW
46	Were_Ilu_ATM01	Lobby
47	Werebabo_ATM01	TTW
48	Woldia_ATM01	TTW

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
49	Wollo University	Lobby
50	Zeweld_ATM01	TTW

7.East Region

S/N	ATM NAME	ATM TYPE
1	Adugenet Hotel	LOBBY
2	Aferen Kelo	TTW
3	Ali birra	TTW
4	Aweday	TTW
5	Babile	TTW
6	Badessa	TTW
7	B-Capital Hotel	LOBBY
8	Bedeno	TTW
9	Berissa	TTW
10	Beroda	TTW
11	Boke	TTW
12	Burqa Tirtira ATM01	TTW
13	CARE SQUARE HOTEL ATM	LOBBY
14	Chafe harar	TTW
15	Chelenko	TTW
16	Chiro	TTW
17	Deder	TTW
18	Desalegn Kitifo Bet	LOBBY
19	Dire Dawa University Main Gate	LOBBY
20	Dire Dawa University Toni Gate	LOBBY
21	Diredawa ATM01	TTW
22	Diredawa Ras Hotel	LOBBY
23	Diredawa Stadium	TTW
24	DireDawaIntAirport	LOBBY
25	EFTU PRIMARY HOSPITAL ATM	LOBBY
26	Gande kore	TTW
27	Gelemso	TTW
28	Gode	TTW
29	Grawa	TTW
30	HafetessaATM01	TTW
31	HafetessaATM02	TTW
32	Harar Arategna	TTW
33	Harar ATM02	TTW
34	Harar Hundene	TTW
35	HARAR-MAIN-ATM-1	TTW
36	Haromaya	TTW
37	Hirna	TTW
38	IFB-Berwaaqo	TTW
39	IFB-Bilal	TTW
40	IFB-Chinaksen	TTW
41	IFB-Chiro Merewa	TTW
42	IFB-Daruselam	TTW
43	IFB-Degehabur	TTW
44	IFB-Huda	TTW
45	IFB-Mesherq	TTW
46	IFB-Nahar	TTW
47	IFB-Qorahe	TTW
48	IFB-Taajir	TTW
49	Jambo Implex	LOBBY
50	Jigjiga Gumuruk	TTW
51	JijigaATM01	TTW
52	Kali	TTW
53	Kezira	TTW
54	Kulubi	TTW
55	LegaOdaATM02	LOBBY
56	Mechara	TTW
57	Melka Jebdu	TTW
58	Mermersa	TTW
59	National Cement Factory	LOBBY
60	New Blosum Hotel	LOBBY
61	New level Hotel	LOBBY
62	Number One	TTW
63	Oda Bultum	TTW
64	Qefira	
65	Sabian E-branch LOBBY01	LOBBY
66	Sabian E-branch LOBBY02	LOBBY
67	Sabian eBranch_Depositor	DEPOSITOR
68	Sabian eBranch_ITM	ITM
69	Sabiean STM	STM
70	Selam Park Hotel	LOBBY
71	SHEMENDEFFER	TTW
72	Shewa ber	TTW
73	Tsehay Hotel	LOBBY
74	Wabi	TTW
75	Weltesis	TTW

ATMS and their Locations as at June 30,2026

8.North Region

S/N	ATM NAME	ATM TYPE
1	Abyi Adi	TTW
2	Adi_Hawsi	LOBBY
3	Karamel Hotel	LOBBY
4	Adigrat	TTW
5	ADIGUDOM	TTW
6	Adiha	LOBBY
7	ADIHA EDAGA	TTW
8	Adihaki	TTW
9	Adwa	TTW
10	Alamata	TTW
11	Axum	TTW
12	Ayder	LOBBY
13	EDAGA ADIGRAT	TTW
14	Edaga Hamus	TTW
15	Edaga Mekelle	TTW
16	Homeland	LOBBY
17	Elala	TTW
18	ENDABAGUNA	TTW
19	ENTICHO	TTW
20	FIREWEYNI	TTW
21	Godena Selam	TTW
22	Hadnet	TTW
23	HAWZEN	TTW
24	Jibruk	TTW
25	KEDAMAY WEYANE	TTW
26	KILITE AWULAELO	TTW
27	LACHI	TTW
28	Maichew	TTW
29	Meda Agame	TTW
30	Mehoni	TTW
31	Mekelle	TTW
32	MIDREGENET	TTW
33	NIGSTE SABA	TTW
34	QUHA	TTW
35	Shire Endaslassie	TTW
36	SOLODA	TTW
37	WELWALO	TTW
38	Wukro	TTW

9.North West Region

S/N	ATM NAME	ATM TYPE
1	Abay mado	TTW
2	Azezo	TTW
3	Bahirdar 1	LOBBY
4	Bahirdar 2	LOBBY
5	Bahirdar ghion	TTW
6	Belay Zeleke	TTW
7	Bichena	TTW
8	Bure Damot	TTW
9	Chagni	TTW
10	Dangela	TTW
11	Debremarkos	TTW
12	Debretabor	TTW
13	Dengel	TTW
14	Fasiledes	TTW
15	Fasiledes	TTW
16	Fassilo	TTW
17	Finoteselam	TTW
18	Gishabay	TTW
19	Gonder	TTW
20	IFB nejashi	TTW
21	Injibara	TTW
22	Kidame Gebeya	TTW
23	Koso Ber	TTW
24	Kotetina	TTW
25	Mambuk	TTW
26	Maraki	TTW
27	Menkorer	TTW
28	Merawi	TTW
29	Mota	TTW
30	Shimbit	LOBBY
31	Woreta	TTW
32	Zenbaba	TTW
33	Zobil	TTW

10.South Region

S/N	ATM NAME	ATM TYPE
1	ABARO BRANCH ATM01	TTW
2	ABAYA BRANCH ATM01	TTW
3	ABERUS INT. HOTEL ATM	LOBBY
4	ABOSTO BRANCH ATM01	TT-W(Old)
5	ADABA BRANCH ATM01	TTW
6	ADOLA BRANCH ATM01	TTW
7	AJE BRANCH ATM01	TTW
8	ALAMURA BRANCH ATM01	TTW
9	ALAMURA BRANCH ATM02	TTW
10	ALETA CHUKO BRANCH ATM01	TTW
11	ALETAWENDO BRANCH ATM01	TTW
12	ALI BRANCH ATM01	TTW

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
13	ALITOATM1	LOBBY
14	ANGETU BRANCH ATM01	TTW
15	ARSI NEGELE BRANCH ATM01	TTW
16	ASASAA	TTW
17	AWASA AREBSEFER BRANCH ATM01	TT-W(Old)
18	AWASHO BRANCH ATM01	TTW
19	AYALENESH ALESO COMMERCIAL BLDG ATM01	LOBBY
20	BALE ROBE BRANCH ATM01	TT-W(Old)
21	BALE ROBE FARM01	TTW
22	BENSA DAYE BRANCH ATM01	TTW
23	BERISO DUKALE BRANCH ATM01	TTW
24	BISHANGURAATM	TTW
25	BORE BRANCH ATM	TTW
26	BULCHANAATM	TTW
27	BULE HORA BRANCH ATM01	TTW
28	BUSHULO MEEDICAL CENTER ATM	LOBBY
29	CARDINAL MEDICAL ATM	LOBBY
30	CENTRAL HAWASSA MALL ATM01	LOBBY
31	CENTRAL HOTEL ATM	LOBBY
32	CHAMBALALA BRANCH ATM01	TTW
33	CHELELEKTU BRANCH ATM01	TTW
34	DATO BRANCH ATM01	TTW
35	DELOSEBROATM1	TTW
36	DILLA BRANCH ATM01	TTW
37	DIMTU BRANCH ATM01	TTW
38	DODOLA BRANCH ATM01	TTW
39	DODOLA BRANCH ATM02	TTW
40	DOLO ADO BRANCH ATM01	TTW
41	DOLOMENA BRANCH ATM01	TTW
42	FILTU BRANCH ATM01	TTW
43	FRANCIS GUEST HOUSE ATM	LOBBY
44	FURA BRANCH ATM01	TTW
45	GASERA BRANCH ATM01	TTW
46	GEDEB BRANCH ATM01	TTW
47	GEZAHGN ABERA AND FAMILY HOTEL ATM01	LOBBY
48	GINIR BRANCH ATM01	TTW
49	GOBA BRANCH ATM01	TTW
50	HABESHA HOTEL ATM	LOBBY
51	HAILE RESORT HA-WASSA ATM01	LOBBY
52	HARO WELABU BRANCH ATM01	TTW
53	HARUFA BRANCH ATM01	TTW
54	HARUFA BRANCH ATM02	TTW
55	HAWASA AREBSEFER BRANCH ATM02	TTW
56	HAWASA eBRANCH ATM01	LOBBY
57	HAWASA eBRANCH ATM02	LOBBY
58	HAWASA E-BRANCH STM	STM
59	HAWASA TEGBARD	LOBBY
60	Hawassa eBranch_ Depositor	DEPOSI-TOR
61	Hawassa eBranch_ ITM	ITM
62	HAWASSA FARM ATM01	TTW
63	HAWASSA FARM ATM02	LOBBY
64	HAWASSA FARM ATM03	LOBBY
65	HAWASSA MENAHA-RIA BRANCH ATM01	TTW
66	HAWASSA MENAHA-RIA BRANCH ATM02	TTW
67	HAWEZON	LOBBY
68	IFB -ANSAR BRANCH ATM01	TTW
69	IFB-BANI BRANCH ATM01	TTW
70	IFB-BEREKAH BRANCH ATM	TTW
71	IFB-IKRAM BRANCH ATM01	TTW
72	IFB-Sefewa Branch ATM	TTW
73	IFB-TEQWA BRANCH ATM01	TTW
74	JARA BRANCH ATM01	TTW
75	Kerawi ATM01	LOBBY
76	KERECHA BRANCH ATM01	TTW
77	Kiltu Dema	TTW
78	KOFELE BRANCH ATM01	TTW
79	KORE BRANCH ATM01	TTW
80	LAKE VIEW HOTEL ATM	LOBBY
81	LEKU BRANCH ATM01	TTW
82	LEWI LOBBY ATM03	LOBBY
83	LEWI RESORT ATM02	LOBBY
84	MADDA WALABU BRANCH ATM01	TTW
85	MELKA ESA ATM01	LOBBY
86	MESAY HOTEL ATM	LOBBY
87	Michile ATM01	LOBBY
88	MOYALE	TTW
89	NEGELLE BRANCH ATM01	TTW
90	RORI HOTEL ATM01	LOBBY
91	SAWENA BRANCH ATM01	TTW
92	SHAFETA BRANCH ATM01	TTW
93	SHAKISO BRANCH ATM01	TTW
94	SHASHEMENE BRANCH ATM02	TTW
95	SIKKO MANDO BRANCH ATM01	TTW
96	SIRARO BRANCH ATM01	TTW
97	SOFUMER BRANCH ATM01	TTW

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
98	SOUTH STAR HOTEL ATM	LOBBY
99	TABOR BRANCH ATM01	LOBBY
100	TANTOSINA HOTEL ATM01	LOBBY
101	TULAATM1	LOBBY
102	VILLA ALPHA HOTEL ATM01	LOBBY
103	WENGAO BRANCH ATM01	TTW
104	WERKA BRANCH ATM01	TTW
105	WONDO BASHA BRANCH ATM01	TTW
106	YABELO BRANCH ATM01	TTW
107	YIRBA BRANCH ATM01	TTW
108	YIRGACHEFE BRANCH ATM01	TTW
109	YIRGALEM BRANCH ATM01	TTW

11.South West Region

S/N	ATM NAME	ATM TYPE
1	Aba Jifar Airport ATM	LOBBY
2	ABAJIFAR	TTW
3	AGARO ATM 01	TTW
4	AGARO ATM 02	LOBBY
5	AMAN	TTW
6	ASENDABO	TTW
7	ASHURA	TTW
8	AWETU	LOBBY
9	BAROMADO	TTW
10	BEDELE	TTW
11	BESHASHA	LOBBY
12	BONGA ATM 01	TTW
13	BONGA ATM 02	LOBBY
14	CENTRAL HOTEL	LOBBY
15	CHORA	TTW
16	DIDESSA	TTW
17	DIMA	TTW
18	DireGodo	TTW
19	DOLOLO HOTEL	LOBBY
20	Ferenj Arada eBranch_Depositor	DEPOSI-TOR
21	FERENJ ARADA eBranch_ITM	ITM
22	FERENJ ARADA eBranch_STM	STM
23	FERENJ ARADA ATM 01	LOBBY
24	FERENJ ARADA ATM 02	LOBBY
25	GABISA	TTW
26	GAMBELLA	TTW
27	GAMBELLA NEWLAND ATM 01	TTW
28	GAMBELLA NEWLAND ATM 02	TTW
29	GATIRA	TTW
30	GERA	TTW
31	GESHA	LOBBY
32	GIMBO	LOBBY
33	GINJO	TTW
34	GOMA	TTW
35	GORE	TTW
36	HIRMATA	TTW
37	HURUMU	TTW
38	IFB-HIRA	LOBBY
39	JIMMA ATM 01	TTW
40	JIMMA ATM 02	TTW
41	JIMMA ATM 03	TTW
42	JIMMA UNIVERSITY	LOBBY
43	JIMMA-WIFAQ	TTW
44	JIREN ATM 01	TTW
45	JIREN ATM 02	TTW
46	KONTA	TTW
47	KUJA	TTW
48	LARE	TTW
49	LIMMU GENET	TTW
50	LIMUSHAY	TTW
51	MASHA	TTW
52	METI	TTW
53	METTU ATM 01	TTW
54	METTU ATM 02	TTW
55	MIZAN TEFERI	TTW
56	MIZAN TEFERI ATM 02	LOBBY
57	OMONADA	TTW
58	PUNGIDO	TTW
59	RAYYAN	TTW
60	SAJA	TTW
61	SEDECHA ATM 01	TTW
62	SEGLEN ILU	TTW
63	SEKA CHEKORSA	TTW
64	SHABE	TTW
65	SHENEN GIBE	TTW
66	SHEYBENCH	TTW
67	SHINSHINDA	LOBBY
68	SOKORU	TTW
69	TEPPI	TTW
70	TOBA	TTW
71	TOLAY	LOBBY
72	WACHA	TTW
73	YAYO	TTW
74	YEBU	TTW

12.West Region

S/N	ATM NAME	ATM TYPE
1	Aba Sena	TTW
2	Aqoldi	LOBBY
3	Assosa	TTW
4	Assossa University	LOBBY
5	Ayira	TTW
6	Ayira Hospital	LOBBY
7	Babo Gambel	TTW
8	Bako	TTW
9	Bambasi	TTW
10	Banbo Hotel	LOBBY
11	Begi	TTW
12	Bensiken Hotel	LOBBY
13	Blendana Hotel	LOBBY
14	Boji Birmaji	TTW
15	Burka Jato	TTW
16	Chanqa	TTW
17	Dalo	TTW
18	Dambidollo	TTW
19	Dembidollo University	LOBBY

ATMS and their Locations as at June 30,2026

S/N	ATM NAME	ATM TYPE
20	Ejaji	TTW
21	Ejo International Hotel	LOBBY
22	Enango	TTW
23	Farmland Hotel	LOBBY
24	Finchawa	TTW
25	Gedo	TTW
26	Gefere	TTW
27	Gift Bakery	LOBBY
28	Gimbi ATM 01	TTW
29	Gimbi ATM 02	TTW
30	Gimbi ATM03	TTW
31	Gimbi Hospital	LOBBY
32	Gobu	TTW
33	Gudatu Arjo	TTW
34	Gudetu Mechara	TTW
35	GUDURUATM01	TTW
36	Gulisso	TTW
37	Hababo Guduru	TTW
38	Harato	TTW
39	Haro Sebu	TTW
40	Haro Sorga	TTW
41	Horro	TTW
42	Jahan Sayo	TTW
43	Jima Arjo	TTW
44	Jima rare	TTW
45	Jitu	TTW
46	kiltu Kara	TTW
47	Kumsa Moroda	TTW
48	Lalo kile	LOBBY
49	Leka ATM 01	TTW
50	Leka ATM 02	TTW
51	Leka ATM 03	TTW
52	Mendi	TTW
53	Naafii	TTW
54	National Hospital ATM01	LOBBY
55	Nedjo	TTW
56	Nedjo general hospital	LOBBY
57	Nekemte	TTW
58	Nole Qaba	TTW
59	Oda	TTW
60	Oda ATM02	TTW
61	Oda Buluk	TTW
62	Sayo Nole	TTW
63	Senaf International Hotel	LOBBY
64	Shambu	LOBBY
65	Sibu Sire	TTW
66	Uke Kersa	TTW
67	Wara jiru	LOBBY
68	Wolega University	LOBBY
69	Yerosan Hotel	LOBBY
70	Zumbara	TTW

13.Wolaita Sodo Region

S/N	ATM NAME	ATM TYPE
1	Alaba kulitoATM01	TTW
2	AmekaATM01	TTW
3	AngechaATM01	TTW
4	Arba Minch Turist Hotel	LOBBY
5	Arbaminch eBranch ATM_01	LOBBY
6	Arbaminch eBranch ATM_02	LOBBY
7	Arbaminch eBranch_ ITM	ITM
8	ArbaminchATM01	TTW
9	ArbaminchATM02	TTW
10	Haile_Resort_Arba minch	LOBBY
11	Lucy Bar & Resto-rant	LOBBY
12	Paradize Louge	LOBBY
13	ArekaATM01	TTW
14	BirbirATM01	TTW
15	BoditiATM01	TTW
16	BonoshaATM01	TTW
17	ChenchaATM01	TTW
18	DalochaATM01	TTW
19	DemboyaATM01	TTW
20	DichaATM01	TTW
21	Sodo Christiyan Hospital	LOBBY
22	DoyogenaATM01	TTW
23	Dr.BogalechHospi-talATM	LOBBY
24	DurameATM01	TTW
25	Messela Hotel	LOBBY
26	FonkoATM01	TTW
27	Ayenew Webete Hotel	LOBBY
28	GaroATM01	TTW
29	Jinka Resort ATM01	LOBBY
30	GesubaATM01	TTW
31	GidoleATM01	TTW
32	GimbichuATM01	TTW
33	GofermedaATM01	TTW
34	GomboraATM01	TTW
35	Nigist Eleni Hospital	LOBBY
36	HaderoATM01	TTW
37	HomechoATM01	TTW
38	HossanaATM01	TTW
39	HossanaATM02	TTW
40	Shambalala Hotel	LOBBY
41	HumboATM01	TTW
42	IFB_AfiyaATYM01	TTW
43	IFB_AmenaATM01	TTW
44	IFB_MinaATM01	TTW
45	IFB_ImamATM01	TTW
46	Besha Gojo Resto-rant	LOBBY
47	JinkaATM01	TTW
48	Nassa Pension	LOBBY
49	KaratATM01	TTW
50	KindokoyshaATM01	TTW
51	Mishalaatm01	TTW
52	MotolomiATM01	TTW
53	MudulaATM01	TTW
54	SawulaATM01	TTW
55	Sech DunaATM01	TTW
56	SelemeATM01	TTW
57	ShinshechoATM01	TTW
58	ShoneATM01	TTW
59	TerchaATM01	TTW
60	TonaATM01	TTW
61	Yakob Hotel	LOBBY
62	WachamoATM01	TTW
63	Werabe Comprehen-sive Hospital	LOBBY
64	WerabeATM01	TTW
65	Abebe Zeleke Hotel	LOBBY
66	Endriyas Yaya Hotel	LOBBY
67	Nega Hotel	LOBBY
68	WolaitasoddoATM01	TTW
69	STM	STM

Awash Bank Branch Address by Regional Office

1. North Addis Ababa Region

S.No.	Branches	Telephone Address	fax	Remark
1	5 kilo	011-1154-14-57/58		
2	Abado Meskelenga	011-869-4044		
3	Abuware Gebeya	011-126-01-34/11-17		
4	Abune Petros			
5	ADDISU GEBEYA	011-126-81-00/126-80-72	011-126-80-99	
6	Aleltu	011-631-05-78/07-10	046-224-06-30	
7	Alem ketema	011-132-10-58/11-46		
8	ARADA GIORGIES	0111-55-61-66/59-38/62-08	0111-55-58-00	
9	ARAT KILO	0111-57-03-32/31/57-17-14/16	0111-57-03-35	
10	Balderas	011-636-81-41	011-636-81-42	
11	Bilo	011-161-71-29/75-64		
12	Burka Koricha	011-667-43-34/41-14		
13	Chancho	011-188-09-05/06		
14	CHIRCHIL ROAD	0111-26-20-25/26-20-00/26-20-17	0111-26-20-18	
15	CMC Michael	0116-67-51-88/0116-67-51-55	0116-67-51-04	
16	Dale Dembel	011-667-95-39/91-94		
17	DEBREBIRIHAN	0116-37-50-61/94/71/51-01/ 011-890-90-57	011-115-06-74	
18	Debresina	011-680-07-24/10-37		
19	Degem	011-136-05-44/45	0251-11-40-46	
20	Dejach wube	011-170-29-79/21-15		
21	Dera Gundomeskel	011-115-07-07/08-32		
22	DESIE BER	0116-67-80-22/44/56	011667-80-48	
23	Eyesus 41	011-154-15-40/13-39		
24	FERENSAY LEGASION	011-154-80-82/84/90	011-154-80-81	
25	FITCHE	011-135-20-22/77/69	011-471-37-64	
26	Gara Killo	011-639-06-63/54		
27	General Tadesse biru			
28	GERBEGURACHA			
29	GOJAM BER	011-126-83-45/55	011-126-83-51	
30	GULELE FINANCE	011-273-24-32/27/21	011-273-23-51	
31	GURD SHOLA	011-866-80-54/55/0116-46-16-47 16-79/76-82	0116-46-12-31	
32	HABTE G.DILDIY	0111-57-88-91/95-93/91/155-51-20	0111-57-45-46	
33	Hayat Tafo	0116-39-15-02/18-73		
34	Hidabu abote	011-118-08-62/66	0344-40-45-79	
35	Hurufa Ferdo	011-667-99-64/97-55		
36	Jida	011-673-63-65/57		
37	KARA ALO	011-667-89-06/667-88-59/32	0116-67-88-94	
38	Kara Mazorya	011-668-03-50/51	011-668-05-49	
39	KARA ROAD	0116-67-02-60/01-89/01-79	0116-67-02-57	
40	KEBENA	0111-54-40-06/07/08/15/	0111-54-40-12	
41	Kechene	011-126-76-77/70-13	011-126-68-56	
42	Kechene Chilot	011-126-34-90/91	011-126-34-92	
43	KOTEBE	0116-47-54-00/45-62-75/46-28-12	0116-45-62-74	
44	Kotebe Loke	011-667-62-86/63-66		

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
45	Kotobe 02	0118 72-28-89		
46	Laga Jida	011-660-99-46		
47	LAMBERET	011-667-54-31/64 011-667-53-97	011-667-54-27	
48	LEGETAFO	011-637-50-76/51-10 011-829-07-48/011-651-13-29		
49	Lemi	011-119-06-01/07-69		
50	MEGENAGNA	011-666-01-51/01-52		
51	MEG.ADEBABAY	0116-67-37-37/67-36-37	0116-67-37-99	
52	MEHAL ARADA	0111-11-92-26/15/34/15-58	0111-56-08-83	
53	Mehal Kotebe	011-673-44-69/31-06		
54	Mehal Meda	0116-85-09-36	011-134-06-15	
55	Mida	011-117-06-78/08-50		
56	Molale	011-271-1453		
57	Muke Turi	011-134-08-26/89		
58	Parlama	011-170-46-94/95		
59	PIAZZA	0111-11-94-54/24-76/16-74	0111-11-22-54	
60	Piassa Giorgis	011-126-48-39/40		
61	Ras Desta	011-126-10-46/69-27	011-126-09-97	
62	Rufael			
63	San ford	011-154-36-63/45-29	011-154-46-45	
64	Sebara babur	011-126-74-19/011-127-42-03		
65	Semen Mazegaja	011-126-3740/011-126-3626		
66	Sendafa	011-686-11-00/011-673-56-98		
67	Sendafa beke	011-638-74-56/77-82	0258-82-02-17	
68	Sheger	0111-55-89-38/011-157-00-47	0111-57-00-34	
69	Shegole	0112-59-03-46/59-02-24/04-75	011-259-03-79	
70	Sheno	011-687-06-35/07-74	011-273-57-12	
71	Sherero	011-133-08-31/07-07	046-771-05-88	
72	Shiro Meda	011-154-35-13/51-52	011-154-31-99	
73	Shola Gebya	011-658-60-68/62-78		
74	shola meskelgna	011-6-58-92-80/83-77		
75	Sidest Kilo	011-126-10-46/54	011-126-09-97	
76	Signal	0116-67-20-11/65/70/75	0116-67-20-17	
77	Sululta	011-161-71-34/38/46/41	0464-46-03-11	
78	Tebase	011-637-54-59/62-00		
79	Terafik Tsifet bet	0116-61-64-54/18-91-64/18-82-90	0116-18-87-18	
80	Tulu Miliki	011-142-03-85/05-20		
81	Walgawo			
82	Wara Jarso	011-187-07-10/04		
83	Wedessa	0115-32-12-04/05		
84	Wesen Sefer	011-668-00-65/67	011-667-82-39	
85	Weserbi	011-862-55-03		
86	Yared	011-126-14-03/15-53	011-126-01-88	
87	Yaya gulela	011-116-08-82/05-31		
88	Yeka	011-667-40-49/68 011-859-22-48	011-667-35-20	
89	Yeka Abado	011-872-19-57		

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
90	Yeka megenagna	011-668-71-79/70		

2.South Addis Ababa Region

S.No.	Branches	Telephone Address	fax	Remark
1	Aberus	011-365-90-64/330-18-08		
2	Abeshige	011-358-06-17/05-16		
3	AFRICA ANDINET	0113-71-61-02/72-03-36/ 72-26-11/ 71-65-93 (acc)	0113-71-65-94	
4	AFRICA AVENUE	0115-57-05-33/34/35	0115-57-05-36	
5	Agena	011-329-03-44/03-83/		
6	ALEMGENA	011-367-90-95/64/91-22/09	0112-36-56-69	
7	Ameya			
8	Bambasi	011-557-69-76/73	011-557-69-71	
9	Beheretsige	011-470-82-89/93-02		
10	BEKLOBET	0114-66-85-75/23-54	0114-16-68-78	
11	Bisrate Gebrel	011-320-99-18/21-87		
12	Bui	046-883-07-22/11	058-225-05-32	
13	BULGARIA MAZO-RIA	0115-54-00-14/02-92	0115-54-03-11	
14	Burka guya	011-385-44-28/26		
15	Burka Wayu	011-667-43-34/41-14		
16	Busa	011-312-06-70/07-43		
17	BUTAJIRA	046-115-10-28/07-05	0255-51-10-22	
18	China camp(kute)	011-369-4426/42-30		
19	DIL GEBEYA	0113-72-08-20/17/18/19	0113-72-08-39	
20	Dire Kore	011-385-10-85/69-86-27		
21	ECA	011-558-92-97/86-37	011-558-64-78	
22	Emdber	011-331-07-02/08-70		
23	ENDERASE	0115-57-62-70/71	0115-57-62-73	
24	Erenzafe	046-145-22-29/65-91		
25	Eresha	046-145-96-87/16-37		
26	Ertu Lebu	011-471-35-30	011-471-38-65	
27	FINFINE	011-557-02-00/01-12/01-07/557-07-87/557-11-23/557-10-03/	0115-57 01 13	
28	FIT BER	0115-57-21-82/49	0115-57-22-15	
29	Flamingo	011-526-02-21/ 011-526-04-16		
30	FURI	011-367-90-87/77/32 011-367-91-08	0577-71-10-22	
31	Furi Adebabay	011-380-22-30/20-99	057-773-06-76	
32	Furi Babur tabya	011-380-2230/2099		

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
33	Gara Bolo	011-470-66-71		
34	Geda Faji	011-380-10-47/11-09		
35	Germen Adebabay			
36	GENET HOTEL AK.	0115-54-02-56/43	0115-54-00-33	
37	Global	011-470-24-12/23-68	011-470-13-68	
38	GOFA GEBREAL	0114-65-36-91/466-98-11/36-15/466-37-24/0114-67-31-67	0114-16-03-57	
39	GOFA MEBIRAT	011-470-33-92/78/59/69	011-470-33-93	
40	GOFA SEFER	0114-65-36-91/466-98-11/36-15/466-37-24/0114-67-31-67	0114-16-03-57	
41	GOTERA	0114-67-03-92/0118-96-39-15/	0114-67-05-76	
42	Gubre	011-322-06-44/05-99		
43	Hana maryam	0114-71-12-97	0114-71-14-53	
44	Hayu	011-558-18-85/558-30-80		
45	Hurbu	011-668-31-68/32-25		
46	Jemmo 2	011-883-80-70		
47	Jemo Michael	011-369-96-02/99-57	011-369-84-07	
48	Karl Adebabay	0113-848154 / 0113-848004		
49	KAZANCHIS	0115-57-07-56/57/22	0115-57-06-83	
50	Kela	046-322-99-55/86-36		
51	Kera	011-471-23-34/25-19		
52	KIRKOS	0115-54-75-83/81/85/0118-59-22-49/ 0911-81-05-82	0115-54-75-82	
53	Kirkos 45	011-470-56-06	011-470-58-39	
54	Kirkos Golbo			
55	Kirkos Richa	011-470-06-45/21-33		
56	Kute	011-369-30-46/45-65		
57	LAFTO	0114-19-07-63/10-86/0114-19-64-89/ 05-79	0114-19-64-88	
58	Lafto Gebeya	011-471-19-84/15-05		
59	Lafto View			
60	LEBU	0114-71-25-04/38 0118-59-20-61/62	0114-71-25-44	
61	Lebu Musika Sefer			
62	LEGEHAR	011-532-00-01/54-77-65/	0115-51-08-67	
63	Legehar Gumruk	011-532-00-01/54-77-65/	0115-51-08-67	
64	Leman	011-363-03-59/60	022-226-13-17	
65	Liben	011-673-25-64/20-79		
66	Malka Irecha			
67	Meberat Codominum	011-470-58-68/56-74		
68	Mehal Amba	011-336-05-06/04-02		
69	MEHAL GOFA	0114-67-12-39/97/67-15-74/91	0114-67-12-81	
70	Mehal Kazanchis	011-562-14-44/11-92		
71	Mekanisa	011-369-83-48/86-03	011-369-83-25	
72	MEKANISA ABBO	0113-69-03-14/27/28	0113-69-03-29	

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
73	Mekanisa Seminary	0113-69-85-67/97-20		
74	MESKEL FLOWER	0114-66-93-93/67-15-27	0114-66-95-01	
75	MEXICO	0115-57-21-79/22-61/22-10	0115-57-22-59	
76	Mogole	011-833-20-58		
77	Muda Furi			
78	NIFAS SILK	0114-42-03-09/08/43-85	0114-42-09-58	
79	OLOMPIA	011557-11-90/12-40	0115-57-11-88	
80	SARBET	0113-72-73-91/72-78-06/72-77-95	0113-72-78-72	
81	SARIES	0114-43-12-72/12-37	0114-43-13-58	
82	SARIES ADDIS SEFER	0114-40-01-53/0114-42-56-72		
83	Saris 58	011-471-19-69/53		
84	Saris Addis Amba	011-470-90-18/17/83-76/82-96		
85	SEBETA	0113-38-41-01/15	047-556-25-06	
86	Sedeka	047-211-30-41/49-42		
87	Seden Sodo	011-325-07-89/05-56		
88	Silk Aba	(011) 262-7300/7104	0114-40-06-85	
89	STADIUM	0115-15-67-46/51-15 50-45-22/53-46-43 94-54/ 0118-59-22-51	0115-50-29-20	
90	Stadium Zuriya	011-531-91-02/03	011-531-91-01	
91	Tere	011-363-11-32/13-49		
92	Teji	011-339-06-50		
93	TEMENJA YAJ	0114-16-27-20/16/	0114-16-27-05	
94	Tulu Bollo	011-342-14-01/02		
95	Tullu Ejarsa	011-471-17-35/13-18	011-471-15-97	
96	Tulu Jemmo	011-369-8052		
97	URAEL	0115-54-08-30/31/32/33/0118-96-40-01	0115-54-08-36	
98	Urael Nigist	011-554-18-45/86-64	011554-30-49	
99	Vatican	0113-73-38-55/01183-35-51		
100	Wechecha	011-380-40-47/48	011-380-40-47/48	
101	Welete	011-380-01-57/00-47		
102	Weliso	0113-41-34-73/74		
103	Wirtu	011-813-39-81		
104	Wolkite	011-365-81-69/83-84		
105	Yoseph	011-470-88-82/06-22	011-470-90-56	

Awash Bank Branch Address by Regional Office

3. East Addis Ababa Region

S.No.	Branches	Telephone Address	fax	Remark
1	22 MAZORIYA	011-662-46-68/67/18-99-38/63-50-31/		
2	22 WuHA LIMAT	011-660-84-43/86-73/		
3	Abiebie Tufa (CMC)	011-670-25-80/26-99		
4	Adey Abeba	011-470-77-35/08/43/30/	011-470-77-42	
5	Airport	0116-18-06-11/75/18-01-71	0116-18-01-71	
6	Akaki	0114-34-07-23/435-16-72	0114-34-32-77	
7	Akaki 08	011-435-16-72/18-76/0114-62-98-27/96-17		
8	Akaki Beseka	011455-20-93 /011462-10-42		
9	Akaki Gebeya	011-471-54-31/51-59		
10	Akaki Gelan	011-471-65-03	0114-71-64-87	
11	Akaki Kality	0114-71-64-40/41	0114-71-64-26	
12	Andode			
13	Atlas	011-639-31-08/33-09		
14	Beshalle	011-673-38-77/41-23		
15	Beshalle Figa	011-667-79-77/77-50	011-667-78-85	
16	Bole	0116-18-95-22/24/26/23	0116-62-63-87	
17	Bole 17	011-859-22-55/011-660-66-32/25-51 011-660-90-02/65/53	011-660-06-82	
18	Bole 18	011-690-21-02/23-13		
19	Bole 22	011-662-80-15/662-16-86/663-09-40	011-618-39-96	
20	Bole Abasena	011-668-71-31/64-40		
21	Bole Arabsa	011-813-20-63		
22	Bole Atlas	011-689-69-92/68-62		
23	Bole Biras	011-657-97-59/96-07		
24	Bole Bulbula	011-471-43-21	011-471-45-94	
25	Bole Cargo	011639-32-80/28-23		
26	Bole Lemi industrial park	011 -668- 90-19/91-29		
27	Bole Medehanialem	0116-67-03-47/51	0116-67-02-37	
28	Bole Michael	011-639-29-52/28-43		
29	Bole Michael Adebabay	0116-39-20-22/05/21/04	0116-39-20-23	
30	Bulbula	011-471-47-14/48-32		
31	Bulbula 46/60			
32	Bulbula 93	011-466-23-54	011-416-68-78	
33	Burka Chefe	011-666-33-98/39-87		
34	Burka Shobe	011-639-13-78/77		
35	Cameron Avenu	0116-66-24-29/25-28		
36	Chari	(011) 639-1543		
37	CMC	0116-67-51-88/0116-67-51-55	0116-67-51-04	
38	DUKEM	0114-32-05-02/03-42/03-99	058-775-21-15	

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
39	Dukem Ind. Zo	011-462-80-20/22		
40	Ediget	0116-29-25-26/21-08	0116-29-22-59	
41	Figa	011-666-12-74		
42	Gara duba/K/Alembank	011) 435-5372/85-39		
43	Gara Gura	011-639-04-52/13-68		
44	Gelan	011-471-34-70/		
45	Gelan Codeminiyem	011-455-02-08/01-18		
46	Gelan Qore	011-455-52-59/58-73		
47	Gerji	0116-47-62-75/76	0116-47-62-74	
48	Gerji Giyorgis	011639-40-00/10	0116-39-40-02	
49	Gerji Mebrat Hail	011) 639-4914/59-91		
50	Goro Adebabaye	011-666-07-56/16-95		
51	Goro Beshale	011-666-09-31/668-34-82		
52	Gurd Shola Jakros	011-866-80-54/55/0116-46-16-47/16-79/76-82	0116-46-12-31	
53	Harbu Gudo			
54	Hayat 49	011-639-13-67/21		
55	Hayat Adebabay	011-639-03-05/23	011-639-03-14	
56	Hayat Arabsa	011-816-01-10		
57	Hayat Shobe			
58	Head Office			
59	Imperial Akababi	011-667-46-73/49-24	011-667-48-38	
60	JACROS	011-667-70-69	011-667-66-18	
61	Jakros adebabay	011-813-23-41		
62	Jacros Figa	011-673-43-21/22		
63	Kality Gabriel	011-471-72-62/15/65/28	0114 71 72 63	
64	Kality Gumruk	0114-70 72 79/55/63/54/011-869-49-83	011-470 72 86	
65	Kara Qalu	011-667-89-06/667-88-59/32	0116-67-88-94	
66	Kililnto	011-451-20-15/20-14		
67	Kokeb	011-667-44-63	011-667-38-02	
68	Kore Goye	011-462-10-66/96-42		
69	Koria Hospital	0116-29-38-36/35-43	0116-29-31-50	
70	Koyefiche	011-855-36-49		
71	Lemlem Meda	011-673-25-64/20-79		
72	Megenagna 22	011-667-33-82/31-56	011-667-33-63	
73	Megenagna Dildiy	011-666-01-51/01-52		
74	Mehal Gerji	011-639-56-57/58-38		
75	Mehal Summit	011-660-80-40/80-08		
76	Melka Sheno	011-471-56-46/68-90	011-471-54-16	
77	Meri Loke	(011) 639-0492		
78	Meri Meskelegna	011-614-45-73/56-84		
79	Meri Summit	011-668-27-36/667-97-57		
80	MILINIUM	011-661-00-87/68-38/56-95	011-661-55-50	
81	Moenco	011-667-44-48/20	0116-67-44-69	
82	Oda Nebe	011-471-82-93	046-339-08-74	
83	Rwanda	011-614-66-78/14-67-58	011-614-66-40	

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
84	Salogora	011-471-62-23/011-471-61-87 011-869-64-64	011-471-61-97	
85	SHALLA AKABABI	0116-67-38-20/21/22	0116-67-37-18	
86	Shalla 22	011-668-50-17/48-67		
87	Sulula Oda			
88	Summit	011-668-09-71/01-04	011-668-01-48	
89	Summit 72	011-639-11-51/52		
90	Summit Dilidy	(011) 672-6917		
91	Summit Giorogis	011-614-09-21		
92	Summit Goro	011-672-66-42/65-33		
93	Summit Safari	011-668-87-94/88-38		
94	Tulu Dimtu	011-462-70-11/12		
95	Tullu Erer	011-666-84-04/89-56		
96	Weji	011 -672- 68- 98/35		
97	Wollo Sefer	011-557-58-55/40-20	011-557-43-24	
98	Wolo sefer adebabay	011-557-83-73/99-34		
99	Worku Sefer	011-471-74-98/79-49/76-31	011-471-76-31	
100	World Bank			
101	WUHALIMAT	0116-18-12-00/18-90-21	011-618-78-29	
102	YERER	011-126-14-03/15-53/01-88		
103	Yerer Leka	011-6733824/27-94		
104	Yerer sefera	011-666-16-98/34-28		
104	Yerer sefera	011-666-16-98/34-28		

4. West Addis Ababa Region

S.No.	Branches	Telephone Address	fax	Remark
1	18 MAZORIA	0112-79-14-44/011-273-89-60/56/ 0118-69-79-74	0112-79-13-64	
2	Abdi Nono	011-260-13-32/15-40		
3	Adea berga	011-286-05-63/82	034-445-03-48	
4	ADDIS KETEMA	011-557-69-01/557-68-36/08/68-83		
5	Ajamba	011-347-95-73		
6	ALEM BANK	011-369-45-04/59/65/63	0113-69-45-42	
7	Amuel Ajip	011-275-29-07/77-94-82		
8	AMANUEL TOTAL	011-273-60-09/46/39/73 011-833-40-50	011-273-60-32	
9	AMBO	0112-36-41-74/33-77/67-90/0112-36-61-90	057-634-03-28	
10	Anfo	011-369-76-28/72-17		
11	ASCO	0112-73-02-91/93/94	0112-73-02-95	
12	Asco Addisu Sefer	011-273-16-31/30		
13	Asco Kale	011-274-06-80/03-55		

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
14	Awelia			
15	AUTOBIS TERA	011-273-44-17/26/19/15	011-273-44-10	
16	Ayer Tena	011-369-39-41		
17	Babicha			
18	BETEL	0113-49-12-68/49-13-04/49-08-55	0113-49-11-35	
19	Betel Adebabay	011-369-78-65/74-23		
20	Betel Alem Bank	011-369-68-93/79-07		
21	Burayou	011-262-59-98/59-78		
22	BURAYU KETA	011-260-46-20/41/54		
23	Burayu Maryam	011-260-49-81/31	025-335-07-08	
24	Chefe Muda	011-557-68-27/83-50		
25	Coca Mazoriya	011-273-68-76/66-97		
26	D'EAFIRIQUE	011-557-70-14/67	011-557-70-28	
27	Dejazmach Balcha Safo			
28	Dire Einchini	011-287-05-89//99		
29	Dire Sololiya	011-262-34-26/0112-62-34-51		
30	Dire Talila			
31	DUBAITERA	011-273-22-81/90	011-273-22-82	
32	Ejere	011-261-03-98/05-99		
33	Gefersa Guje	011-260-18-52/16-79	034-440-69-97	
34	GEFERSA NONO	011-260-11-17/32/02	025-776-16-95	
35	GEJA SEFER	0115-57-62-37/44/13	011-557-62-32	
36	Gesho Tera	011-273-27-52/43/42/273-26-84	011-273-27-32	
37	Ginchi	011-258-11-72/11-74	057-778-02-86	
38	Gojam Berenda	011-273-38-34	0112-73-35-93	
39	Gola Mickael	011-126-34-98/22-01		
40	Goro Kerensa	011-261-02-37/03-53		
41	Guder	011-282-07-96/08-14		
42	Guje	011-260-14-56/15-62	046-212-48-11	
43	GULELE	0112-78-49-26/31//29/30/ 0118-59-22-53/ 0112-78-49-26	0112-78-49-27	
44	Gulele Phawlos	011-273-79-36/35		
45	Hachalu hundesa	011-2-60-96-94/45		
46	HOLETA	011-261-00-04/31/09		
47	Hurufa chisa	011-232-01-78/02-43		
48	Jeldu	011-238-05-97/06-05	033-334-13-36	
49	JEMMO	0113-48-40-07/60-70	0113-48-62-70	
50	Kachisi	011-215-05-30/62	011-637-50-81	
51	KaraGirare Sefer	011-369-56-47/48		
52	KARA KORE	0113-69-30-69/46/15/59/09	0113-69-30-67	
53	Kerra Gefersa	011-262-58-01-55-84		
54	Keranio	011-384-10-49/48		
55	Ketena 2	011-383-50-71/72	011-383-50-73	
56	KOLFE	0112-75-72-35/36/0112-75-17-67	0112-77-33-76	
57	Kolfe Atena Tera	011-273-97-22/91-19		
58	Kolfe Efoyeta	011-273-92-52/94-91		

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
59	Kolfe Kuteba	011-273-90-63/96-74		
60	Kolfe Lukanda Tera	011-273-94-94/94-92		
61	KUAS MEDA	0112-76-03-43/45/01-17/03-66	0112-76-03-49	
62	LIDETA	0115-54-65-72/73/70/0118-95-99-58	0115-54-65-71	
63	Lideta menafesha	011-557-92-35/89-99		
64	Lomi Meda	011-273-80-14/99-78		
65	MEHAL GEBEYA	0112-77-94-72/13-54-42	0112-77-93-07	
66	Mekanisa Kore	011-369-83-48/86-03	011-369-83-25	
67	Melka Gefersa	011-384-76-58/78-64		
68	Melka Meskela	022-225-03-17/08		
69	Melka Oda			
70	Merkato	0112-75-87-33/77-16-66/76-33-31 77-21-71/011-276-48-02/13-95	0112-13-71-36	
71	Merkato Alemtena	011-273-35-98/28-17	011-273-29-94	
72	Merkato 4ng	011-273-20-32/38-51		
73	Merkato KANYEW SHALEKA	011-273-45-42/12		
74	Merkato Tana			
75	MESALEMIA	011-275-84-37/276-97-80	011-278-81-95	
76	MIKYLILAND	0112-73-03-98/41/57	011-273-04-26	
77	MIRAB MERKATO	011-273-42-98/42-85/ 0112-73-43-21/22	011-273-43-15	
78	Muda Furi			
79	Muger	011-218-06-62/03-71	0113-38-41-02	
80	Odo liben	011-260-99-25/66-72	034-444-05-94	
81	Olonkomi	0112-85-07-00/01		
82	Qorke	011-380-0077/0219		
83	Sansusi	011-373-19-40/18-06	011-373-12-21	
84	SEBATEGNA	011-277-33-43/42 0112-13-03-58/0118-30-76-69/	0112-77-32-70	
85	SENGATERA	011-557-68-39/75/59/54/	011-557-68-80	
86	Shera Tera	011-273-59-02/54-97	011-273-57-12	
87	SIDAMO TERA	0112-78-41-18/94-53/78-94-54/41-18	0112-78-41-17	
88	Sost Kutir Mazoria	011-369-26-29/29-47		
89	Tegbared	011-558-67-23/95-07		
90	T/HAIMANOT	0112-78-93-76/77-27-30/31	0112-77-27-32	
91	TORHAYLOCH	011-369-13-11/369-12-93/13-18	011-369-12-08	
92	Torhayloch Adebabay	011-384-28-24/26-05		
93	Tulu Boke	011-384-28-24/26-05		
94	Wolmara	011-261-03-57		
95	Yeshi Debele	0113-69-23-92/24-50/07-21	0113-69-06-27	
96	Zenebework	011-369-71-77/78-49	011-369-72-26	

Awash Bank Branch Address by Regional Office

5. Adama Region

S.No.	Branches	Telephone Address	fax	Remark
1	Abomsa	022-441-13-41/40		
2	Adea			
3	Adama	0221-11-85-85/84/86/022-112-15-00/022-111-11-23/13-82		
4	Adama Bole	022-211-52-47/46		
5	Adam Goro	022-212-28-82/46-60		
6	Adama Industry P.			
7	Adama Ras	022-211-63-94		
8	Adulala			
9	Arboye	022-470-04-12/07-44		
10	Ararti	022-223-06-64/022-223-05-61		
11	Arsi Robe	022-242-17-65/14-06		
12	Arsi Sire	022-330-07-57/07-39		
13	Assela	022-331-27-70/28-75/63-56/		
14	Awash Arba	034-240-79-21/14		
15	Awash melkasa	022-225-03-17/03-08		
16	Awash Sebat Kilo	022-224-02-74/79/ 022-224-03-19/44		
17	Bakalcha Bari	022-236-59-29/		
18	Balechi	011-673-04-06/0116730092		
19	Batu	0464-41-22-10/52/54		
20	Bedhatu	022-212-49-00/01-50		
21	Bale Gesgar	022-513-76-55/77-23		
22	Berecha	022-112-04-81/05-75/022-111-18-59		
23	Bishoftu	0114-33-53-44/82/83/88		
24	Bokoji	0223-32-06-55/04-39/ 022-832-90-20		
25	Bokushenen	022-211-79-64/65		
26	Bole Nura Hera	022-453-06-37/08-63		
27	Boru Jawi	022-512-04-00		
28	BOSET	0221-11-90-27/28/30		
29	Botte	022-115-05-03/04-92		
30	Buluko			
31	Chafe	022-211-16-34/07-30		
32	Chefe Donsa	022-451-05-14/10		
33	Chilalo	0223-31-82-74/75/76/77		
34	Cholle	022-454-05-61/022-454-05-62		
35	Dabe Boku	022-212-44-69/46-84		
36	Dabe Soloke	022-211-54-33/75-88		
37	Dambi	0114-30-05-63/64/67/68		

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
38	Degaga	022-211-93-77		
39	Dembela	0221-10-06-21/23/06-24		
40	Dera			
41	Derartu Adebabay	022-211-69-26		
42	Dhadacha Arara	022-212-17-46/30-74		
43	Diksis	022-339-05-55/18		
44	Doni	022-512-34-78/29-34		
45	Dosha	022-238-26-12/67-34		
46	Ela Bal'a			
47	Elemo Kiltu (Adama 26th)	022-211-63-05/73-29		
48	Eteya			
49	Genda Gara	022-212-19-03/48-52		
50	Gara Baru	011-430-00-96/49		
51	Geda			
52	Gewane	022-117-04-27/03-57		
53	Gobessa	022-446-06-57/93		
54	Gololcha	022-826-09-04		
55	Gurumu	022-212-23-57/15-58		
56	Haro Adi	022-226-18-34/16-75		
57	Haro Dembel	046-441-17-38/30-83		
58	Hora Bishoftu	011-430-05-87/84-97		
59	Huruta	022-334-12-3/332		
60	Irecha	022-212-09-45/16-79		
61	Jogo	(022) 211-2051/2689		
62	Kalacha	022-211-74-56/67-80		
63	Karayu			
64	Kechema	022-111-83-02/83-06/83-10		
65	Kersa	022-337-07-70/71		
66	Koka	022-499-01-92/02-05		
67	kurkura	011-848-08-65		
68	Lema Guya	011-430-45-30/44-30		
69	Lugo	022-211-94-68/80-12		
70	Lume	022-236-34-12		
71	Mararo	022-467-03-59/31		
72	Meki			
73	Melka Lemi	022-236-58-26/10-66		
74	Metehara	022-226-12-13/13-11		
75	Migra	022-212-59-38/52-30		
76	Mojo	022-116-03-55 022-116-02-86		
77	Negelle Arbagugu			

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
78	Oda Bokota	022-118-22-67		
79	Oda Dhawata			
80	Olenchiti			
81	Qiltu Lume	022-236-4036		
82	Sagure	022-338-05-33		
83	Sekekelo	022-211-59-94/87-96		
84	Siltana	022-513-03-36/33-72		
85	Sole	022-211-96-61/64-48		
86	Torban Obo			
87	Uta Wayu	022-479-05-78/04-97		
88	Walkessa			
89	Werer			
90	Wonji	022-220-26-55/21-74		

6. Dessie Region

S.No.	Branches	Telephone Address	fax	Remark
1	Adago	033-431-49-92/49-91		
2	Akesta	033-114-07-04/49		
3	Asayita			
4	Ataye	033-661-07-30/10-59		
5	Ayteyef			
6	Bati	033-553-22-72/18-08		
7	Buabuwa Wuha	033-311-98-98		
8	Dawdo	033-312-21-27/311-47-04		
9	Degolo	033-226-05-77		
10	DESSIE	0331-11-28-29/34/37		
11	Dichotto			
12	Haik	033-222-07-65/12-80		
13	Hara	033-452-05-59/44		
14	Kalu	033-351-09-91/78-22		
15	Kebir			
16	Kelala	033-451-05-57/07-42		
17	Kemise	033-554-14-50/43		
18	Kobo	033-334-13-12/13-10		
19	KOMBOLCHA	033-551-08-77/39/83/07-96		
20	kone	033-443-05-66/07-54		
21	Lalibela	033-336-13-35/14-10		
22	LOGIA	033-550-00-60/75/16		
23	Mekane Selam	033-220-11-06/26		
24	Mekdela	033-450-09-95/03		
25	meket	033-211-12-88/74		
26	Mekoy	033-444-05-57/02-88		
27	Mersa	033-333-10-36/46		
28	Mugad	033-312-63-58		
29	Robit	033-113-04-30/02-30/03-02		

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
30	Sekota	033-540-54-20/19		
31	Semera	033-366-28-13/48-85		
32	Shewarobit	033-664-19-86/21-89		
33	Tosa	033-312-56-12/79-94		
34	Tulu Awellia	033-240-55-91/56-17		
35	Wegedi	033-445-64-23/12-09		
36	Wegentena	033-335-00-02/04-84		
37	Were ilu	033-554-14-43/50		
38	Were Babu	033-221-04-13/16		
39	WOLDIA	033-331-25-79/16-93		
40	Zeweld	033-334-1359/19-02		

7. East Region

S.No.	Branches	Telephone Address	fax	Remark
	East Region			
1	Ali Bira	025-411-70-79/32-48		
2	Afran Qallo	025-441-12-52		
3	Aweday	0256-62-05-61/66	0576-65-14-94	
4	Babille	025-665-06-14/07	0226-65-19-75	
6	Bedeno	025-332-06-81/70	0114-37-04-20	
7	Bedessa	0255-55-01-51/00-57		
8	Berisa	025-211-07-11/42-09		
9	Beroda	025-443-0495/05-24		
10	Boke	025-230-07-11/04-69	022-115-05-42	
11	Burqa Tirtira			
12	Chafe Harar			
13	Chelenko	025-335-05-86	0587-71-42-25	
14	CHIRO	0255-51-11-21/10-21	011-430-05-69	
15	Deder			
16	D/DAWA	0251-11-40-42/80-16/80-05		
17	Dire Dawa industria Park			
18	D/dawa stadium	025-211-72-70/26-93		
19	Ganda Kore	025-411-40-65		
20	Gelemso	025-552-13-28/ 14-00		
21	Geraad Wilwal			
22	Gode	025-776-10-89/15-04		
23	Grawa	025-334-05-79/31	057-556-08-31	
24	Hafatessa	025-411-03-95/88/78 025-811-92-30	047-211-00-44	
25	Harar	0256-66-06-16/025-667-07-60	0465-55-06-94	
26	Harar Arategna Sefer	025-466-27-07/025-466-85-34		
27	Harer Hundane	025-466-85-35		
28	Haromaya	025-661-04-67	058-227-08-04	
29	Hirna	025-441-12-51/52	057-667-05-02	
30	Jarso			

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
31	JIJIGA	058-779-06-39/04-77	022-459-01-92	
32	Jijiga Gumruk			
33	KALI	046-322-99-55/86-36		
34	Kezira	025-211-37-60/08-83		
35	Kulbi	025-339-00-00		
36	Lega oda	025-211-53-60/84-40	022-118-07-40	
37	MECHARA	025-557-05-61/62-32-02	033-312-11-40	
38	Melka Jebedu	025-166-08-33/05-45		
39	Marmarsa	025-411-90-95/80-32		
40	Mieso		057-660-32-56	
41	Milkaye			
42	Number One	025-211-84-52/12-55		
43	Oda Bultum	025-651-42-54/72-30		
44	Reserve IFB-Chiro Merwa			
45	Sabiyan	0251-11-21-30/12-48-79 0935-66-06-98/99	011-161-71-51	
46	Shebele	025-278-68-55/82-06	011-380-40-33	
47	Shemendefer	025-211-33-80/411-46-91		
48	Shenkor			
49	Shewa Ber	025-466-42-02/92-44		
50	Togo Chale	0258-82-01-31/0258-82-01-32		
51	Wabi	025-278-18-18/19-19		
52	Watar	025-331-06-91		
53	Weltasis	025-659-45-43/025-659-04-07		

8. North Region

S.No.	Branches	Telephone Address	fax	Remark
	North Region			
1	Abaala			
2	Abyi Adi			
3	Adiha	0114-33-89-00/86/26	022-663-12-58	
4	Adeha edega			
5	Adi Hawsi			
6	Adi-Daero			
7	Adigrat	034-445-03-30/04-69/00-16 /04-28/45-69		
8	Adigudem			
9	Adihaki	034-240-20-34/18-62	046-335-02-20	
10	Adwa	0342-71-78-79/22-88		
11	Adi-Sehu			
12	Adi-Shemdhun			
13	Agulae			
14	Alamata	034-774-07-35/82		
15	Atsibi			
16	Axume	034-275-94-90/71-61	0582-22-11-47	
17	Ayder			

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
18	Barhahile			
19	Edaga Adigrat			
20	Edaga Hamus	034-773-06-52/07-39/95		
21	Edaga Mekele			
22	Edaga Shire			
23	Elala			
24	Endabaguna			
25	Enticho			
26	Fireweyni			
27	Godana Selam	034-440-69-96/70-44	046-556-01-09	
28	Hadnet			
29	Hagere Selam			
30	Hawzen			
31	JIBIRUK	0344-40-45-72/52		
32	Kedamay Weyane			
33	Kilite Awulaelo			
34	Korem			
35	Lachi			
36	Maichew			
37	Meda Agame	034-245-43-17/87-18	011-218-03-33	
38	Mehoni			
39	Mekele	034-241-52-12/45		
40	Midregenet			
41	Nigste Saba			
42	Quiha			
43	Rama			
44	Sheraro			
45	Shire Endaselase	0344-44-05-90/034-444-43-13/22-21	0465-51-07-06	
46	Soloda			
47	Welwalo			
48	WUKIRO	034-443-04-96/02/03-21		

9. North West Region

S.No.	Branches	Telephone Address	fax	Remark
1	Abay Mado	058-321-20-81/31-97	058-321-01-10	
2	Adet	058-338-10-74/73	034-240-25-46	
3	Adis kidam	058-450-07-35/07-12		
4	amanuel			
5	Andabet	058-554-73-33/70-07		
6	Azena	058-327-83-78/86-90		
7	Azezo	058-114-12-22/058-114-11-63	058-320-89-86	
8	Bahirdar	0582-20-06-71/20-10-26	022-112-78-67	
9	Bahirdar Gebeya	058-320-07-90/14-67		
10	Bahirdar Ghion			

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
11	Belay Zeleke	058-320-97-23/84-39		
12	Bichana	058-665-15-80		
13	Bure Damot	058-774-10-73/774-11-48/83		
14	Chagni	058-225-04-58/01-79		
15	Chuait	.58-334-07-25/05-44		
16	Dangla	058-221-18-20/17-31	057-555-12-77	
17	Dansha			
18	Debark	058-111-48-68	022-333-09-27	
19	Debre Eliyas	058-250-06-35/05-76		
20	Debre Markos	0587-71-40-24/73-89/23-28	058-141-03-55	
21	Debre Tabor	058-141-03-03/46/19/42	022-211-57-33	
22	Debrework	058-663-00-00/01-34	0331-11-28-39	
23	Dejen	058-776-24-74/21-68	022-666-04-29	
24	Delgi	058-336-11-82/10-80		
25	Dembecha	058-773-08-53/07-86		
26	Dengel	058-320-74-54/71-61		
27	Durbete	058-556-57-64/65	0475-51-18-69	
28	Easte	058-447-16-98/058-447-16-18	057-227-05-00	
29	Fasiledes	058-211-46-21/22		
30	Fasilo	058-320-89-63/51-96		
31	Finote Selam	058-775-21-13/14	011-131-07-95	
32	Gindewoin	058-664-05-97/96		
33	Gishabay	058-226-64-67/058-226-44-16		
34	Gonder	0581-11-48-67/68		
35	Humera	0344-48-14-72/73		
36	Injibara	058-227-08-07/09	046-324-20-04	
37	Jawi	0582-78-04-02/03		
38	Jiga	058-779-06-39/04-77	022-459-01-92	
39	Kidame Gebeya	058-211-81-21/22		
40	Koladiba	058-335-07-08/08-19		
41	Koso Ber	058-227-70-60/18	0911-51-88-48	
42	Kotetina	058-556-57-64/058-320-37-79		
43	Kuch	058-289-04-45/46		
44	Lumame	058-772-07-29/28	047-135-18-79	
45	Maksegnit	058-322-06-54		
46	Mambuk			
47	Maraki	058-211-50-81/57		
48	Menkorer	058-178-78-36/90-51		
49	Merawi	058-330-09-69/88	057-632-06-06	
50	Metema Yohannis	058-555-56-51		
51	Mota	058-661-19-54/20-76	022-212-04-08	
52	Nefas mewcha	058-445-18-26/17-92		
53	Sekela			
54	Selaklaka			

Awash Bank Branch Address by Regional Office

10.South Region

S.No.	Branches	Telephone Address	fax	Remark
1	Abaro	046-211-39-65/64		
2	Abaya	046-326-61-62/56-34		
3	Abosto	046-211-50-77/13/20/34	0114-33-85-47	
4	Adaba	022-663-12-22/65		
5	Adola Wayu	046-335-00-59/06-07/06-15/06-19		
6	Agarfa	022-227-09-99/11-28		
7	Aje	046-456-02-76/68		
8	Alamura	046-212-70-96/63-08	011-367-91-16	
9	Aleta Chuko	046-227-08-05		
10	ALETA WENDO	046-224-05-88		
11	Ali	022-477-03-28/00-25		
12	Alito	046-221-96-84/77-91		
13	Amaro Kelle			
14	Angetu			
15	Arero			
16	Arbegona			
17	ARSI NEGELE	0461-16-01-27/09-46/	0577-75-17-41	
18	ASASA	022-336-08-45	046-211-98-40	
19	Awasho	046-211-74-22/55-35	025-665-06-67	
20	Bale Robe	0226-65-17-00/06/12-03/16-99/	0464-41-22-11	
21	Bensa Daye	046-337-0637/046-337-0638	0223-32-00-80	
22	Beriso Dukele	046-443-15-20/16-25		
23	Bishan Guracha	046-221-90-04/9065		
24	Bonsa			
25	Bore	046-667-05-93		
26	Bule Hora	0464-43-09-27/01-21/09-22	011-188-09-23	
27	Bulchana			
28	Chelelektu	046-333-04-20		
29	Chembelala	046-212-66-56/69-29	011-665-92-78	
30	Dato	046-221-05-23		
31	Delo Sebero			
32	Dilala	0463-31-09-70/43-41/10-62/20-22		
33	Dimtu			
34	Dinsho			
35	DODOLA	022-666-04-74/77		
36	Dolo Addo	046-449-04-14/449-03-77/011-126-47-66	011-135-21-87	
37	Dolo Mena	022-668-05-21/40/39		
38	Dubuluk			
39	Filtu	046-473-05-38/48	025-552-13-48	
40	Fura	046-212-1854/2188		
41	Garambamo	025-211-33-80		
42	Gasera	022-462-07-54/15-88	022-661-49-27	
43	Gedeb	046-268-03-77/05-90		
44	GINNER	022-664-00-65/11-50/11-46		

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
45	Goba	022-661-26-13/29-29	025-411-03-90	
46	Goljota	046-328-73-72/709		
47	Goro Bale			
48	Gumi Gayo	046-446-15-66/		
49	Haro Dumal			
50	Haro Welabu	046-131-04-45		
51	HARUFA	046-110-03-35/0461-10-06-10/11	022-335-08-18	
52	Hawasa Areb Sefer	046-212-38-49		
53	Hawasa Menaharya	046-212-40-21/41-62	058-278-04-01	
54	Hawassa Special	0462-20-48-19/47-22/47-1147-51 0916-85-72-83 0911-42-52-35 0926-41-56-81 0916-03-10-46		
55	Hula			
56	Jarra	022-478-07-13/06-91	025-211-08-83	
57	Kercha	046-324-20-08		
58	Kiltu Dama	046-328-96-91		
59	Kofale	046-112-09-78/046-112-08-69		
60	Kokosa			
61	Kore			
62	Leku	046-226-07-57/0737		
63	Maddawalabu	022-244-20-68/18-03	057-779-08-44	
64	Mega	046-448-05-17		
65	Meliyou			
66	Melka Esa			
67	Melak Ilu			
68	Michile			
69	Moyale	046-444-17-91/16-62		
70	Negelle	046-445-21-90/93	046-334-13-48	
71	Obora Sinana	0974-79-10-33/0922-50-91-84		
72	Raytu			
73	Sawena			
74	Shafeta	046-212-62-61/64-99		
75	Shakiso	046-334-13-99/046-334-11-93/13-41	011-342-14-00	
76	SHASHEMNE	0461-10-65-25/27-59/27-60		
77	Siko Mando	046-211-31-00/31-01		
78	Siraro			
79	Sofumer	022-665-31-17/25-25	034-443-02-38	
80	Soyama			
81	TABOR	046-212-00-34/00-56		
82	Talatale	046-329-25-98/29-57		
83	Tula			
84	Uraga	046-471-05-28/84		
85	Wenago	046-333-08-95/07-28		
86	Werka			
87	Wendo Basha	046-2220-04-27/05-15		

S.No.	Branches	Telephone Address	fax	Remark
88	Yabelo	046-46-07-64/01-97/ 46-08-87/07-64		
89	Yirba	046-239-03-87/01-90		
90	yirgachefe	046-332-16-59/15-64		
91	yirgalem	046-328-81-25/8176		
92	Yirgalem Industry Park	046-328-81-09/63		

11.South West Region

S.No.	Branches	Telephone Address	fax	Remark
1	Aba Jifar			
2	Agaro	0472-21-17-46/36-55	034-774-05-97	
3	Aman	047-336-07-66/06-32		
4	Ambuye	047-662-04-58		
5	Arbegona			
6	Asendabo	047-114-07-93/08-31	0222-24-02-51	
7	Ashura			
8	Atinago			
9	Awrada			
10	Baro Mado	047-151-46-65/42-48		
11	Bedele	047-445-08-65/10-97/02-40/01-43		
12	Beshasha			
13	Bita			
14	Bonga	047-331-18-65/06-91	011-260-46-12	
15	Chora	047-337-07-06/05	0116-37-50-88	
16	Darimu	047-444-05-61/06-28		
17	Didessa			
18	Dima			
19	Dire Godo			
20	Dorani			
21	Gabisa			
22	Gachi			
23	Gambela	0475-51-18-14/67/68	057-780-08-02	
24	Gambella New Land	047-151-52-79/38-50	011-258-11-70	
25	Gatira	047-655-05-39/04-40		
26	Gembe			
27	Gera	047-342-06-93/30		
28	Gesha	047-774-03-40		
29	Gimbo	047- 222-065/0537		
30	Ginjo	047-211-49-80/39-24		
31	Gomma	047-221-53-47/48	025-466-98-59	
32	Gordomo			
33	Gore	047-554-14-27/13-21		
34	Hirmata	047-211-00-33/35/39	0471-11-94-12	
35	Hurumu	047-446-05-65/06-16		
36	JIMMA	047-111-21-89/11-59-76/12-92/25-58/94-12	0917-21-37-00	
37	Jiren	047-211-37-08/31-88		
38	Konta	047-227-05-93/07-32		
39	Kuja			
40	Lare	047-553-00-37/00-27		
41	Limu Genet	047-224-07-52/20	0474-41-41-65	

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
42	Limu Shay			
43	Masha	047-452-26-51/53		
44	Meti	047-339-06-64/05		
45	Metu	047-441-26-48/34/67	022-113-11-71	
46	Mizan Teferi	047-135-91-38/31-89		
47	Omo Nada	047-115-06-80/04-99		
48	Pugnido	047-465-03-91/06-99		
49	Qefra			
50	Rayyan			
51	Sedecha			
52	Seglen Ilu	047-141-27-94/62-41		
53	Saja			
54	Saylem			
55	Seka Chekorsa	047-116-06-86/07-46		
56	Sheko	022-211-59-94/87-96		
57	Shebe			
58	Shenen Gibe	047-211-76-24/66-93	011-380-30-07	
59	Shey Bench	047-777-04-46/07-30		
60	Shishinda	047-668-02-69		
61	Sokoro	047-117-06-34/04-99		
62	Tephi	047-556-34-89/35-66		
63	Toba	475-40-05-00/0475400751		
64	Tolay			
65	Wacha	047-338-04-75		
66	Yayo	047-333-07-65/51/80		
67	Yebu	047-226-04-85/06-22		
68	Yeri			

12.West Region

S.No.	Branches	Telephone Address	fax	Remark
38	Konta	047-227-05-93/07-32		
39	Kuja			
40	Lare	047-553-00-37/00-27		
41	Limu Genet	047-224-07-52/20	0474-41-41-65	
42	Limu Shay			
43	Masha	047-452-26-51/53		
44	Meti	047-339-06-64/05		
45	Metu	047-441-26-48/34/67	022-113-11-71	
46	Mizan Teferi	047-135-91-38/31-89		
47	Omo Nada	047-115-06-80/04-99		
48	Pugnido	047-465-03-91/06-99		
49	Qefra			
50	Rayyan			
51	Sedecha			
52	Seglen Ilu	047-141-27-94/62-41		

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
53	Saja			
54	Saylem			
55	Seka Chekorsa	047-116-06-86/07-46		
56	Sheko	022-211-59-94/87-96		
57	Shebe			
58	Shenen Gibe	047-211-76-24/66-93	011-380-30-07	
59	Shey Bench	047-777-04-46/07-30		
60	Shishinda	047-668-02-69		
61	Sokoro	047-117-06-34/04-99		
62	Tephi	047-556-34-89/35-66		
63	Toba	475-40-05-00/0475400751		
64	Tolay			
65	Wacha	047-338-04-75		
66	Yayo	047-333-07-65/51/80		
67	Yebu	047-226-04-85/06-22		
68	Yeri			

13Wolayita Soddo Region

S.No.	Branches	Telephone Address	fax	Remark
1	Alaba Kulitu	046-556-01-24/02-24/046-556-00-52	011-261-00-21	
2	Ameka	046-855-55-46		
3	Angecha	046-304-06-66/07-77		
4	Arbaminch	046-881-29-92/34/41-50	022-242-00-42	
5	Areka	046-552-13-20/13-21	022-336-08-19	
6	Birbir	046-452-06-78		
7	Bodeti	046-559-0965/10-00	0221-11-90-29	
8	Bonosha	046-453-02-55/00-19	011-260-49-59	
9	Chencha	046-776-07-54/31		
10	Dalocha	046-466-04-40/05-96		
11	Demboya	046-245-03-58 / 44		
12	Dicha	046-180-49-59/57-14	057-550-05-65	
13	Doyo gena	046-244-04-59/91	057-664-00-41	
14	Durame	046-554-16-22/18-65	011-367-90-92	
15	Fonko	046-263-04-18/02-81		
16	Garo	046-181-47-96/03/31	058-222-00-73	
17	Gesuba	046-469-05-63		
18	Gidole			
19	Gifata	046-180-83-97		
20	Gimbichu	046-772-07-88/07-89		
21	Gofer Meda			
22	Gonbora	046-178-67-57/046-178-88-17		
23	Hadero	046-432-07-20/06-91		
24	Homecho			
25	Hossana Arada	046-188-25-47		
26	HOSAENA	0465-55-06-84/00-75/09-13		

Awash Bank Branch Address by Regional Office

S.No.	Branches	Telephone Address	fax	Remark
27	Humbo	046-461-05-20/08-57	025-278-02-61	
28	Jajura			
29	Jinka	046-115-18-62/00	033-336-12-86	
30	Karat	046-773-05-80/21		
31	kindo kosha	046-450-05-16/03-95	0255-57-05-63	
32	Laska			
33	Melekoza			
34	Mishala	046-556-22-82/16-06		
35	Motolomi	046-180-48-03/45-89		
36	Mudula	046-235-04-82/06-65		
37	Sawla	046-777-16-62		
38	Sech duna			
39	Seleme	046-178-62-42/21-20		
40	Shinshicho	046-339-08-50/08-64	011-365-81-68	
41	Shone	046-553-09-08/07-69		
42	Tercha	047-345-08-64/15		
43	Tona	046-180-53-58/65-80		
44	Wachamo	046-178-80-07/94-77		
45	Werabe	046-771-06-00		
46	WOLITA SODO	0465-51-24-24/0465-51-07-43		

Awash Bank IFB Branches

North Addis Ababa Region

S.No.	Branches	Telephone Address	fax	Remark
1	Ababil	011-126-47-63/66		
2	Awelia	011-273-12-10/19-95		

South Addis Ababa Region

S.No.	Branches	Telephone Address	fax	Remark
1	Ameen	011-380-5240	046-881-46-05	
2	Wecheha-Hayat (IFB)	011-380-51-76/50-82	011-380-51-76/50-82	

West Addis Ababa Region

S.No.	Branches	Telephone Address	fax	Remark
1	Afdal	0112-73-31-01/02		
2	Amale	011-273-55-24/23		
3	Khidma	011-273-32-71/29-14		
4	Mamulat			
5	Manal IFB	011-369-50-84/58-12		
6	Merkato Umi			
7	Yusra IFB	011-369-54-55/38-56		

Adama Region

S.No.	Branches	Telephone Address	fax	Remark
1	Kauser	022-238-31-47/50-87		
2	Noor	022-111-27-79		
3	Raji	022-212-07-92/10-86		

Dessie Region

S.No.	Branches	Telephone Address	fax	Remark
1	Afdera			
2	Afela IFB	033-351-79-05/65-27		
3	Akram IFB	033-552-05-15/04-96		
4	Fathi/ IFB	033-312-79-81/85-93		
5	Girana Medina IFB			
6	Kebir			
7	Mabrook IFB	033-118-06-08/06-27		

East Region

S.No.	Branches	Telephone Address	fax	Remark
1	Berwako			
2	Billal	025-466-41-76		
3	Chinaksen	025-779-05-29/04-59		
4	Chiro Merewa			
5	Dara IFB	022-333-00-00/09-17	0114-32-05-23	
6	Degehabur	025-771-06-48/49	0463-31-41-07	

S.No.	Branches	Telephone Address	fax	Remark
7	Huda	025-338-07-55/56	011-215-05-86	
8	Mesherq (Diredawa)	025-411-54-39/15-93		
9	Nahar D/Dewa	025-211-35-15/87-58		
10	Qorahay	025-774-02-12		
11	Tajir	025-466-80-74/09-46		

North West Region

S.No.	Branches	Telephone Address	fax	Remark
1	Nejashi IFB	058-320-78-29/6312	057-666-01-52	

South Region

S.No.	Branches	Telephone Address	fax	Remark
1	Ansar (IFB)	022-244-56-63/10-65		
2	Bani IFB	046-211-18-65/49-98	0255-55-01-69	
3	Bereka IFB	046-211-93-28/56-47		
4	Ikram	022-336-07-95/09-80		
5	Sefaw			
6	Teqwa			

South West Region

S.No.	Branches	Telephone Address	fax	Remark
1	Awrada			
2	Hira	047-211-19-02/21-64	0257-75-20-72	
3	Nujum Sigmo			
4	Jimma Wifaq	047-211-32-99/31-74		
6	Teqwa			

West Region

S.No.	Branches	Telephone Address	fax	Remark
1	Nafi IFB	057-660-97-35/36	011-638-73-92	
2	Rayan	047-221-2690-/11-65		

Wolayita Soddo Region

S.No.	Branches	Telephone Address	fax	Remark
1	Afiya	046-237-03-10/		
2	Amana	046-556-16-25/26		
3	Imam	046-234-04-66		
4	Mena	046-771-08-75/44	057-774-03-45	

Awash Bank E-Branch Address

North Addis ababa Region

S.N	Branch Name	Telephone Address	Fax	Remarks
1	Megenagna			

South Addis Ababa Region

S.N	Branch Name	Telephone Address	Fax	Remarks
1	Karl Adebabay			
2	Olmpia			

East Addis Ababa Region

S.N	Branch Name	Telephone Address	Fax	Remarks
1	Bole			
2	Shalla			

Adama

S.N	Branch Name	Telephone Address	Fax	Remarks
1	Dembela			New

East Region

S.N	Branch Name	Telephone Address	Fax	Remarks
1	Sabian			

South Region

S.N	Branch Name	Telephone Address	Fax	Remarks
1	Hawassa			

South West Region

S.N	Branch Name	Telephone Address	Fax	Remarks
1	Jimma			

Wolayita Sodo Region

S.N	Branch Name	Telephone Address	Fax	Remarks
1	Arbaminch			



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