

OROMIA INTERNATIONAL BANK S.C.



ANNUAL REPORT

July 1, 2014 - June 30, 2015

Peoples' Bank!









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Vision

"To become the Bank of Your First Choice"

Mission

"We are committed in providing full-fledged and best quality commercial banking services within the pertinent regulatory requirement with due diligence to sustainable business while empowering the missing middle and discharging social responsibility by engaging highly qualified, skilled, motivated and disciplined employees and state-of-the-art information technology, adding real value to the shareholders interest and win the public trust."

Core Values

- We value persistence, endurance and tenacity,
- We value customer satisfaction,
- We value transparency, integrity and confidentiality,
- We uphold team spirit and grooming potential successor,
- We value total respect to employees and customers,
- We value competitive and motivated human resource with ever growing skills,
- We promote a learning and innovative organization,
- We value belongingness,
- We uphold corporate citizenship.

Peoples' Bank!

BOARD OF DIRECTORS



Obbo Abera Tola Board Chairperson



Dr. Hirut Terefe Member



Obbo Gadissa Bultosa Vice Chairperson



Dr. Likissa Dinsa Member



Dr. Fikre Lemessa Member



Kab. Gebru Gebermariam Member



Dr. Amenu Oljirra Member



Dr. Firdissa Jebessa Member



Adde Aynalem Megersa Member



Obbo Damenu Tulu Member



Obbo Didha Dirriba Member



Obbo Eshetu Erena Board Secretary



1. MESSAGE FROM THE BOARD CHAIRPERSON

A Year of Substantial Growth!

The Board of Directors is pleased with OIB's achievements and optimistic about the year ahead.

Our bank has had another successful year, with financial outcomes that buttress our confidence in the strategy we are following. We set big goals and kept aiming higher to achieve our strategic objectives. As a result, the core businesses of the bank continued to show strong growth, and all of us – the Board of Directors, our employees and our customers – are satisfied by our synergized efforts and accomplishments. And we are very optimistic about the year ahead.



In the year, OIB generated Birr 849.5 million income, 294 million profit befor tax 222 million profit after tax and declared Birr 166.3 million in the form of dividends. OIB has also mobilized total deposits of above Birr 8.00 billion, granted Loans and Advances including IFB Financing of above Birr 5.00 billion, built a total asset of Birr 9.5 billion, raised a paid up capital of Birr 678.7 million at the end of the year. The total number of branches reached 151 out of which 148 are already online at the end of the reporting year, number of our employees attained 2,425. The bank has also achieved a return on equity of 32%, profit margin of 26% and return on asset of 3.75%, earning per share of Birr 364 and thus the return for the year reached 36.4% in gross.

This consistent growth and performance have been driven by a highly disciplined strategy and priorities outlined by the Board and Management. But it also reflects something profound – a mind-set in how people across this organization think, act, and work together to achieve a common goal. Trust in OIB is the most valuable capital it maintains.

In OIB, we ardently believe that number alone shouldn't measure our performance, but by the values we create and contribute to the overall national transformation agenda and creating a middle-income society. Our confidence and success to this end is driven by our passion for supporting the 'missing middle' to succeed and become entrepreneurs, backbone of our economic growth and instrument of change to building a better future for all.

The introduction of new products like Interest Free Banking over the past one-year has captured the imagination and interest of employees, competitors and customers alike. IFB purposefully complements the bank's culture of service, where our employees' dedication and commitment to customers continue to be driving forces in our performance. We fully understand that the digital revolution is opening up unprecedented avenues of opportunities and altering the very nature of traditional banking. Our customers want answers to the questions that matter-they want processes that make things simpler and technologies that help them get where they need to go next. We fully appreciate and understand our limitations in this regard, but we will get there. As people take money personally, so do we.

Achieving success in the current economic and financial environment is challenging. The banking industry is highly competitive and fast changing – and uncertainty is inherent. While the global economy continues to improve, new risks are beginning to materialize. We are very conscious of these risks, and your Board of Directors considers risk assessment and risk management to be among its principal responsibilities. We remain confident that our measured approach and strong processes will allow us to make the most of the opportunities ahead as we continue to grow and strengthen the bank. And these opportunities are many.





We look forward to working with the National Bank of Ethiopia, our CEO and the leadership team to capitalize on them, while managing risk well, embracing innovation and paying close attention to our productivity performance.

As your representatives, we thank all our shareholders for your continuing confidence in OIB and the direction we are headed. It is a privilege to serve you.

Abera Tola Geda

Board Chairperson

November, 2015

MANAGEMENT MEMBERS



Obbo Abie Sano President



Obbo Mergia Diriba Chief- Operating Officer



Obbo Teferi Mekonnen V/P- Corporate Support



Obbo Israel Terefe V/P- Operations & Relationship Management



Obbo Tesfaye Basha A/V/P- Information Technology



Obbo Alemayehu Demise Chief-Risk Management & Compliance



Obbo Berhanu Gonfa
Director-Materials & Services



Obbo Wolde Bulto Director-Credit Management



Obbo Tatek Nagassa Director-IT Systems Operations



Obbo Shiferaw Amenu Director-Legal Services



Obbo Gelana Leta Director-Human Resource Managment



Obbo Endale Foye Director-Branch Operations



Obbo Fati HajiDirector-IT Modernization Office



Obbo Berhanu Edae A/Chief - Internal Audit



Obbo Neway Megersa Director-Planning & Business Dev't



Obbo Girma Bersisa Director-International Bankin Services



Obbo Nuri Hussen Director-Interest free Banking Services



Obbo Jote Kenate
Director-Accounting & Treasury



2. MESSAGE OF THE PRESIDENT



Dear respected shareholders and all stakeholders of OIB; I am pleased and honored to make this brief statement about the performance of our Bank for the financial year 2014/15 on behalf of the management and employees of our Bank. During the year, our Bank has managed to record yet another high level of achievements in all operational and financial performance parameters withstanding the immense challenges encountered from both global and local markets and the ever intensifying domestic competitions.

During the year 2014/15, though global economy has shown slight improvement relative to the

preceding years in general, the economies of countries which are major export destinations for Ethiopian primary export commodities such as China and the Middle East has been in challenge. Consequently, international prices for Ethiopia's major primary export commodities have shown a significant decline adversely impacting on external trade of our country. As a result, the national export earnings underperformed both the government's target of the year and that of last year similar period. On the other hand, private inward remittances have also been in a declining trend. These situations adversely affected our international banking operation through its impact on foreign currency earnings. On the other hand, there had been a huge demand for foreign currency in the face of constrained supply while there is a continued national economic growth that demands more resources. Moreover, the banking industry was also pursued aggressive branch network growth which itself demanded huge resources igniting intense competition among the industry players. As a result, all banks including OIB has left no stone unturned to win the competition for resources such as foreign exchange, deposit, human resources and branch offices though the rate of their successes vary depending on effectiveness and intensity of their respective strategies and commitments.

Dear respected shareholders, Guests of Honor and our Staff; despite all the challenges, OIB has managed to achieve a record high operational performance during the year. Above all, I feel that these achievements are encouraging for our Bank, as it is rooted on a sustainable basis, which is evidenced by a consistent year-on-year growth. For instance, we managed to mobilize a net deposit of over Birr 3 billion just in the fiscal year 2014/15, which is the second highest net deposit mobilized in the private banking industry. As a result, our total deposit has increased by 60% from last year. Similarly, our asset has jumped by 55%, our loans and financing has surged by 97% and our total income has grown by 56% year-on-year. Despite the national decline in FCY (foreign currency) earnings from core FCY sources such as export and private remittances, we have managed to maintain our modest growth trend, mainly attributable to our unmatched export focused lending in the year that raised our FCY earnings from export significantly though it was still materially less than our expectations. The continued growth in our branch network which further improved our accessibility had also helped us to narrow the shortfall in FCY earnings from remittances. These outstanding operational results encourage us to strive for a much higher performance so as to



position OIB as a leading private bank in the foreseeable future. Our aspirations got momentum by the growth and expansion strategy we pursued during the year in which we managed to open 45 new branches that put OIB at the third private bank in terms of total branch network. This fast paced expansion has increased our total staff by 29% and contributed its significant part in the growth of our total operating expenses by 63% which, however, generated a 44% growth in net profit after tax. These commendable achievements are the result of a concerted effort by the Board of Directors, Management and Employees of our Bank. It is also the manifestation of our customers' sustaining trust in and preference for OIB.

As part of our strategic move, we have exerted immense effort to enhance our organizational capability through technological innovation. In this regard, we have streamlined our IT process and earmarked a significant amount of investment to modernize our IT process and our e-banking delivery channels. As part of this effort, we have procured a Mobile and Agent banking system and all the required documentations are finalized which is to be submitted to the regulatory body and we are exerting all effort to launch the agent and mobile banking operation in this succeeding fiscal year. Also, we have enhanced the Interest Free Banking operation which is believed to further strengthen our position and image in the banking industry. Our strategy of recruiting and grooming fresh university graduates has firmly continued in line with our commitment for superior performance that can be achieved by synergizing the youngsters' ambitions and energy with the wisdom and skill of our senior staffs.

Dear respected shareholders, Guests of Honor and our Staff; while it is encouraging to report achievements and strong results, we know that there is a long way to go to sustain the envisaged long-term growth of our Bank which can only be achieved by enhanced operational excellence, improved customer service and advanced technological innovation and technological capabilities for which we promise our commitment and endeavor to make them our regular priority agendas.

In conclusion, I would like to emphasize that these encouraging achievements have never been a reality without the huge trust and confidence that our customers have with OIB and the commitment and support of our shareholders. Our employees' relentless effort and determination for result has also been instrumental in our successes for which I am obliged to say I THANK YOU ALL! The tremendous commitment shown by our Board of Directors and the freedom of action we have been given, were always the secret for our successes to which I would be sincerely grateful.

Last but not least, the guidance and support of our regulators—the National Bank of Ethiopia and the Financial Intelligence Center were a good guide to keep us on the right track for which we always commit ourselves to strictly follow their advices and request for such a continued guidance and support. We remain thankful for their support.

Dear all stakeholders; in this opportune moment, I would like to renew our commitment to strive for much higher results and fulfill our vision of "Becoming the Bank of Your First Choice".

Abie Sano

President



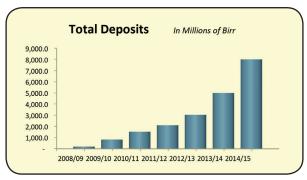
KEY PERFORMANCE FACTS @ JUNE 30, 2015

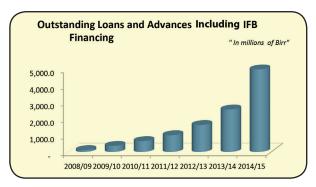


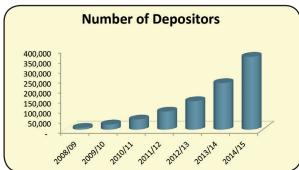


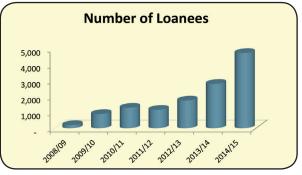


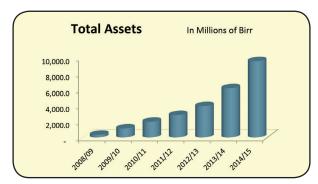


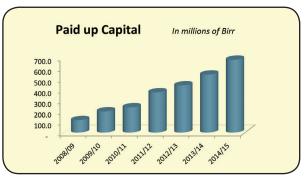


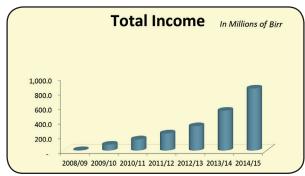


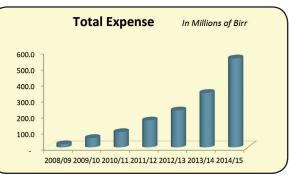


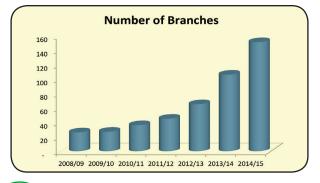


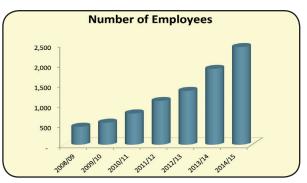














BOARD OF DIRECTORS' REPORT

The Board of Directors of Oromia International Bank S.C hereby presents the Annual Performance Report of the Bank for the year ended 30th June 2015 to the 6th Annual General Assembly of its Shareholders as follows:

3. CORPORATE CONSOLIDATED FINANCIAL STANDINGS AND OPERATIONAL PERFORMANCE HIGHLIGHTS

The Board of Directors and the Management of OIB hand-in-hand with the whole staffs and stakeholders are determined to strongly compete in the Ethiopian Banking Industry with the objectives of achieving its establishment mission and vision. Therefore, drawing basic and important lessons from previous years' experience is very crucial. In view of this, the following parts of the report tries to present key financial positions and high level performance report for the year with a special focus to its achievements, challenges and over all directions of the business for the year ended June 30, 2015.

3.1 DEPOSIT MOBILIZATION

The corporate total deposit of the Bank surged to Birr 8.006 billion which is a 60% growth from last year position of Birr 5.004 billion. This performance was achieved through continuous and coordinated marketing activities, strong and continuous periodical performance evaluations, new product development and introductions, fast paced branch network expansion and business networking that capitalized on the already well-established public trust.

The major part of the aggregate deposit goes to saving with a share of 54% followed by demand and fixed time deposits shares of 42% and 4% respectively.

The total number of deposit customers also increased by 63% from a year earlier number of 223,375 to a total of 363,167 at the end of June 2015 which proved the public confidence and enforced "Peoples' Bank" motto for all during the reporting financial year.

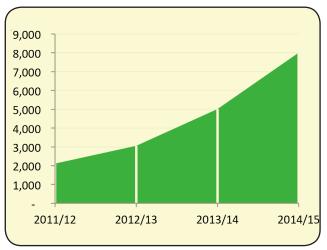
This is a witness that the Bank is developing a public confidence from time to time as its stable and fairly priced deposit share is taking upper hand and the costly and unstable deposit share is declining from year to year.

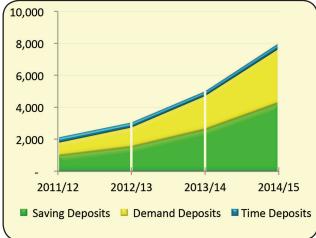
Table 1: Break Down of Deposit by Type

(In millions of Birr)

ITEMS	June 30, 2015	June 30, 2014	% Growth	%Share 2015	%Share 2014	Comparison Graph of 2015 and 2014
Time Deposits	348	292	19	4%	6%	
Demand Deposits	3,380	2,101	61	42%	42%	2014
Saving Deposits	4,278	2,612	64	54%	52%	
Total Deposits	8,006	5,004	60	100%	100%	

Chart: 1 Total Deposit Composition and the Aggregate Growth Trend





3.2 Loans and Advances and IFB Financing

The Bank's total Loans and Advances including IFB financing has reached Birr 5.02 billion as at June 30, 2015 with a record high incremental amount of Birr 2.47 billion or 97% growth from last year same period. The observed huge increment was due to the strategic move taken by the Management of the Bank to boost the business of the Bank from sustainable source. Regarding the composition of credit and financing, DTS is a leader taking the highest share of 34% followed by Export 20% share, Housing and Construction with a share of 10% and Import and Transport both 8% during the year.

Table-2: Loans and Advances and IFB Financing by Economic Sector (In millions of Birr)

Table-2. Loans and Advances and it b' maneing by Leonorme Sector (in mimons of bin)								
Economic Sector		Amou	nt	%	%Share, Graphical presentation			
		2015	2014	Growth	2015	2014		
Domestic Trade and Services		1687.5	861.2	96	33.6	33.8		
Export		1002.7	402.5	149	20.0	15.8		
Housing and Construction		523.7	321.5	63	10.4	12.6		
Import		403.7	168.7	139	8.0	6.6		
Transport and Communication	n	400.5	189	112	8.0	7.4		
Hotel and Tourism		365	241.5	51	7.3	9,5		
Industry		332.2	155.1	114	6.6			
Personal and Mortgage Loans	3	199.5	81.6	144		6.1		
Agriculture		93.7	75.8	24	4.0	3.2		
Financial Institution		12.9	51.5	-75	1.9	3.0		
Mines, Power & Water Resou	rces	1.8	3.3	-45	0.3	2.0		
Total		5,023	2,552	97	0.0	0.1		

3.3 FOREIGN CURRENCY GENERATION

The total foreign currency generated by International Banking Functions of OIB, as at June 30, 2015 stood at USD 224.89 million, exhibiting a growth of 38% compared with that of the preceding financial year similar period performance.

The Foreign Currency market was a challenge throughout the reporting year and unpredictable one particularly for less developing countries such as Ethiopia due to the low price of primary commodities in international market on which these countries are depending for their export





revenue, exporters hoarding in expectation of international market price improvement and the declining trend of foreign remittance which is a cumulative effect for the underperformance of national export target and even that of last year national performance.

The total foreign currency of OIB is growing from year to year despite all the challenges globally and locally, owing to the significant emphasis made to exporters financing.

Table 3: Break down of foreign currency generation

(millions of USD)

	2015	2014	% Growth	% Share 2015	% Share 2014	Comparison Graph of 2015 and 2014
Forex dealing	1.00	0.50	100	0.4	0.3	
Purchase	7.63	3.85	98	3.4	2.4	■ 2014
Remittance	80.90	84.76	-5	36.0	52.0	■ 2015
Export	135.36	73.97	83	60.2	45.4	
Total	224.89	163.08	38%	100	100%	

4. FINANCIAL PERFORMANCE

4.1 INCOME

OIB registered a record-high corporate aggregate income of Birr 849.5 million during the ended financial year 2014/15, which exhibited a growth of 56% compared with the result achieved in the preceding year similar period.

Looking into the components of the total income, Interest Income from conventional Banking and profit earned from IFBW constitutes 61% followed by Commission and Service Charges 27%, gain on foreign currency dealings and holdings 10%, and other income 2% as at end of June 2015.

Table 4: Income composition for the financial year ended June 30, 2015

(In '000' of Birr)

Income Items	2015	2014	% Growth	%Share 2015	%Share 2014	Comparison Graph of 2015 and 2014
Other Income	16,758	11,609	44	2	2	
FCY dealings and holdings	85,122	50,011	70	10	9	2014
Commission and Service charges	229,794	157,236	46	27	29	2015
Interest Income +Profit from IFBW	517,846	326,599	59	61	60	
TOTAL INCOME	849,520	545,455	56	100	100%	

4.2 EXPENSE

During the 2014/15 FY, the total expenses of the Bank had reached Birr 555.5 million up by 63% compared to the preceding year balance. Out of the total expenses, employee salary and benefit constituted 38.48% followed by General and Administrative expenses 33.33% and Interest paid on savings and fixed time deposits 28.2% during the financial year under review.

Table-5: Composition of expenses by type

(In '000' Birr)

Expense Items	2015	2014	% Growth	%Share 2015	%Share 2014	Graph of 2015
Interest Expense	156,636	101,400	54	28.2	29.8	
General & Administrative Expense	185,152	114,276	62	33.3	33.6	2014 2015
Salary & Employee Benefits	213,756	124,887	71	38.5	36.7	2013
TOTAL Expense	555,544	340,563	63	100.0	100.0	

All expense items recorded a significant growth parallel with the trends of business volume and expansion of the Bank during the reporting period. Accordingly, interest expense has increased by 54% over the preceding year level. This is purely because of the substantial growth of savings and balance of time deposits during the financial year. The expenses for employee salary and benefits also grew by Birr 88.9 million or 71% mainly as a result of the huge number of new employments during the reporting period for existing business expansion and massive new branch opening in addition to employees pay adjustment during the period under review.

4.3 PROFIT

After deducting all operating expenses and holding adequate provisions for possible bad debts of non-performing assets, the Bank's net profit before tax and after tax for the financial year is Birr 294 million and Birr 222 million, which have exhibited a percentage growth of 43.5% and 43.7% over the preceding year performance respectively.

4.4 RETURN ON ASSETS AND PAID-UP CAPITAL

The Bank's Return on Assets (ROA) expressed as the ratio of profit before tax to average assets reached 3.75% during the financial year 2014/15, while the return on equity (profit before tax to average total capital employed) is 32% for the reporting period. The net profit margin of the Bank (net profit after tax divided by total income) is 26% for the year ended June 2015. Similarly, earning per share of the Bank (net profit balance divided by average number of shares outstanding) is Birr 364 which means the share with par value of Birr one thousand earned a return of Birr 364 for the financial year 2014/15 while the possible average dividend per share is about Birr 272 exhibiting improvement of 15% relative to last year similar period.

4.5 DISTRIBUTION OF NET PROFIT

After making appropriate deductions of business profit tax, from gross profit earned during the fiscal year, the Bank generated a net profit of Birr 221,796,710. The Board of Directors, therefore, requests the General Meeting of Shareholders to endorse, Birr 55,449,178 to be kept in the legal reserve as per the requirement of Banking Business Proclamation No. 592/2008 Art 19 (1) and the remaining amount of Birr 166,347,533 to be paid out as dividends for all shareholders holding OIB shares in the fiscal year and to pay the Director's fee of Birr 541,507 for their services as per the directives of the NBE.



5. CAPACITY BUILDING

5.1 HUMAN RESOURCES

The total staff strength of the Bank during the period under review reached 2,425 up by 28.8% or a net addition of 542 staff from last year number of 1,883 staff. Human resource development has been one of the prime focuses of the Bank since its inception. To this end, during the 2014/15 financial year, a total of 3,282 employees were trained on a number of topics to cope with the ever changing business environment as well as to provide efficient banking services to the customers.

5.2 INFORMATION TECHNOLOGY

Oromia International Bank has a strong passion and believes, from the date of its inception, that technology based banking shall be a major strategic orientation as it will be wholly the basis of competition ahead in this emerging Ethiopian Banking industry.

Accordingly, despite some minor problems which is of course improving from time to time, Core Banking System has been deployed to all the 45 newly opened branches during 2014/15 raising the number of branches already online to 148 branches out of the total 151 branches with the exception of branches located where telecom connectivity is not available yet. On top of this, during the year the major milestone has been laid towards launching the electronic banking channels such as mobile and agent banking, internet banking and card banking which will be expected to be launched in the coming Financial Year. For this, the Bank has earmarked a significant amount of investment for upgrading its data center and IT infrastructure which will serve as spring board for e-banking delivery channels.

5.3 BRANCH NETWORK EXPANSION

During the just ended financial year, the Bank has opened 45 new branches in Finfinne and up country making a total of 151 branches up by 42% from the previous year. This is a massive expansion which is notable at national level and highly contributing for the development of the industry, employment opportunity and hence national development.

6. FUTURE PLANS

OIB is firmly determined to be the gateway to the missing middle class of the society in which it operates, providing quality banking services, complying all regulatory requirements, with competent and ever learning employees and using state of the art technology with all financial access channels and extending loans to small and medium sized enterprises. OIB will enhance working with government, public and private investors, business owners and local communities to unlock the potential for greater agricultural productivity, alternative energy, and greater global markets access and job creation.

Eventually, for the purposes of providing fast, efficient and modern banking services to customers, the Bank will further strengthen and continue implementing, enhancing and modernizing technology based banking solution and access in the coming financial year to new branches, head office and to introduce new products/services such as card banking, mobile and agent banking, internet banking and other alternative banking services.

Fund mobilization has become one of the major challenging activities in the Ethiopian Banking Industry. Having understood this situation, the Bank will endeavor to attract prominent exporters and establish business relationship with renowned international money transfer service providers in the coming financial year as was in the previous years.

The Board and management will also work hard to increase the outreach of our interest free banking service which have been in operation over the last 18 months and showed promising performance as a potential product of the Bank.



On the deposit mobilization side, more strategically and economically feasible locations will be identified and more branches will be opened and concerted efforts will be made to improve deposit mobilization. Due attention will also be given to maintaining the quality of the Bank's assets by strengthening sound risk management systems and practices.

We are also working to build our future headquarters complex at future financial hub of the city, branch offices in Zonal towns and to have modern own training center in Finfinne or surrounding Oromia Special Zone.

7. INTEREST FREE BANKING SERVICES PERFORMANCE

IFB window which was introduced in December 2013 has shown a remarkable year-onyear growth in most parameters within less than two years period. OIB is a pioneer Bank in introducing IFB products at a national level and there is a big opportunity to take advantage of the first mover as it can be seen from the progress and the response of the customers within this short period of time and with only limited products.

7.1 IFB Fund Mobilization

During the reporting period, the total IFB window deposit reached Birr 874 million including special saving deposit up by 143% from last year similar period balance. Being a new product at national level, with only limited IFB services introduced yet and hence with a limited cross selling and with conservative promotion approach, the Interest Free Banking Window has a share of 11% (Birr 874 million) from the corporate total deposit of the Bank which is a witness for the potential of the product in the Ethiopian Banking Industry in general and OIB in particular.

Table 6: IFB Break Down of Deposit by Type

Income Items	2015	2014	Growth	%Share 2015	%Share 2014	Comparison Graph of 2015 and 2014
Special Saving Deposit	153,898	183,902	(16%)	18%	51%	
Amanah Deposit	296,006	46,205	541%	34%	13%	2014
Wadiah Deposit	423,824	128,764	229%	49%	36%	2015
Total IFB Deposits	873,728	358,871	143%	100%	100%	

7.2 IFB Financing

The total IFB Financing disbursement to different economic sectors has reached Birr 256 million as at June 30, 2015. However, the Management has approved a total balance of about Birr 830 million, though the disbursement has been delayed due to the nature of the business and the financing of Musharak and Mudaraba has been constrained by Directives of regulator. On top of this, financing expansion effort has been a challenging exercise as the product is new to the market which needs an effort ahead of us.



Chart 7: Composition of IFB Financing by sector

(In '000' of Birr)

Income Items	2015	%Share	Graph of 2015
Murahabah Financing Agriculture	1,056	0.4%	
Murahabah Financing Housing and Construction	1,751	0.7%	
Murahabah Financing Industry	29,923	11.7%	
Murahabah Financing Domestic Trade and Services	38,560	15.1%	
Murahabah Financing Import	54,028	21.1%	
Murahabah Financing Export	60,832	23.7%	
Murahabah Financing Transport and Communication	70,000	27.3%	
Total IFB Financing	256,151	100.0%	

7.3 IFB Foreign Currency Generation

During the financial year 2014/15, the Bank generated a total Foreign Currency of USD 12.9 million through IFB window which is 5.7% from the corporate total foreign currency generation. There is a potential for more foreign currency generation when more IFB services are introduced and cross selling increased.

7.4 Income from IFB

During the reviewed financial year, IFB Window generated a total income of Birr 9.8 million out of which Commission and Service Charges took the lion share of 92.5% followed by Profit from IFB Financing 7.5%. This is 1.2% of the aggregate corporate income generated during the financial year 2014/15.

There is also unearned revenue of about Birr 58 million that has been recognized receivable from Murabaha financing during the reporting fiscal year.

Chart8: Composition of IFB Income by Type as at June 30, 2015

(In 000 Birr)

Income Items	2015	%Share	Graph of 2015
Other Income	67	0.06%	
Income from Financing	734	7.45%	
Commission and Service charges	9,045	92.49%	
Total Income From IFB	9,847	100%	

7.5 Windows and Customer base Expansion of IFB

In OIB, we are offering IFB operational products at 146 out of the total 151 branches and we serving customers at this 146 branches all the products of IFB that we are offering currently. On top of this, the customer base of IFB is fast increasing from time to time which reached 55,960 at the end of June 2015. We are also working on introducing new IFB products in a near future which is so promising in expanding both the business and customer base of the IFB wing of our Bank.

Oromia International Bank (s.c)

Shariah Advisory Committee



Sh. Saleh Nur Ahmed Sharia Advisor



Sh. Aman Hussien Kabato Sharia Advisor



Sh. Mukhtar Khadir Mohammed Sharia Advisor

Annual Report for the Fiscal year ended 30 June 2015.

Dear Shareholders of Oromia International Bank S.C (OIB)

Pursuant to its Governance framework and commitment, Oromia International Bank has established its own Shariah Advisory committee (SAC), which operates on the authorities and Responsibilities as delegated and empowered to it by the Board of Directors of the Bank. Sharia Advisory Committee is ultimately responsible and accountable for the oversight and management of Shariah matters in the Bank's Interest Free Banking operations. Any cases of non-compliance with the Shariah by the Bank (OIB) shall be recorded and reported to the Board of Directors with appropriate remedial mechanisms.

The Bank's Management has the responsibility of shariah compliance for all Business transaction conducted by its IFB Department and Windows, whereas SAC is responsible to provide its independent and objective opinion regarding the soundness of the Sharia compliance systems that the Interest Free Banking operations of the Bank has been done in conformity with Shariah.

As such, specific assessment on basic issues of compliance in the areas of fund mobilization and Utilization by the Bank during the fiscal year ended 30 June 2015 has been done by taking samples and reviewing operations, documentation and transactions of the process (Wadiah, Amanah and Labbaik-Wadiah). They are treated separately from their conventional counterparts; supported by their own core banking system and accounting procedures. Deposit mobilized through these products during the year is more than 720 Million Birr (about 490% increase from last year same period) with enormous number of customer base (about 535% increase from last year same period).

Regarding Fund utilization (Financing and Investment), Interest Free Export Financing Facility (IFEFF) and Murabahah Financing are the only two financing products implemented by the Bank and approved by SAC so far. This fiscal year, we reviewed and approved Murabahah Financing operational manuals, agreement contracts, IFB Terms and Tariffs and its financing schemes.

In addition to the above, Members of our Shariah Advisory committee have also exhaustively involved in promoting and endorsing the Interest Free Banking products to the public by physically joining IFB Customer sessions held in various Regional, Zonal and Woreda Cities. We will continue doing same for the awareness and benefits of the public.

Our opinion:

a) The fund mobilization products and fund utilization schemes by the Bank during the financial year ended 30 June 2015 were done in compliance with Shariah;





- b) The financing operations, Financed sectors, contracts, dealings and transactions undertaken by and/or entered into by the Bank during the fiscal year were in compliance with Shariah;
- c) Earnings like penalty against overdue were not incorporated in the bank's revenues and have been credited to charity account maintained at the Bank (Charity payable account, 2040318) and considered for disposal to charitable causes the future under SAC approval.
- d) The database for core banking and bookkeeping system is separately treated from conventional core banking system and thus it is shariah compliant.

Based on the internal and external controls that have been put in place, we are satisfied that the Management of OIB has planned and performed the necessary activities with due care and appropriate level of control.

Thus, in our opinion, to the best of our knowledge, the operations of Oromia International Bank – Interest Free Banking Department (Window) - for the year ended 30 June 2015 were conducted in conformity with the Shariah and deliberations made by us.

The Shariah Advisory Committee is so grateful to the OIB management and its staff for their commitment to the shariah compliance of its IFBW's business activities.

Date: 30 June 2015 GC

On behalf of the Shariah Advisory Committee:

Sheikh Saleh Nur-Ahmed

Shariah Advisor

Sheikh Muktar Khadir Al-Faqih

Shariah Advisor

Sheikh Aman Hussein

Shariah Advisor



Events of the Bank held during the year





Shareholders Meeting





Branch Inaguration





Management Meeting





Contribution to the Renaissance Dam and Gold Award





Projects Financed



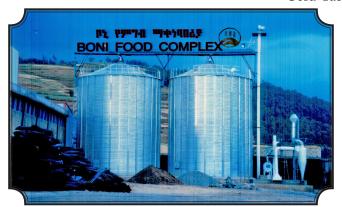


Abulkhase PLC





Seid Yasin PLC





Boni Food Complex





Adulala Resort







TAY & Co.

Chartered Certified Accountants & Authorized Auditors ቲ.ኤ.ዋይ. እና ኩባንያው የተመሰከረሳቸው የሂሳብ አዋቂዎች እና የተፈቀደሳቸው አዲተሮች

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF OROMIA INTERNATIONAL BANK SHARE COMPANY (S.Co.)

We have audited the accompanying financial statements of Oromia International Bank S.Co., which comprise the balance sheet as at 30 June 2015, and the related income statement, cash flow statement and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Generally Accepted Accounting Principles, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditors considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Oromia International Bank S.Co as at 30 June 2015 and of its financial performance and its cash flows for the year then ended in accordance with Generally Accepted Accounting Principles.

We have no comments to make on the report of the Board of Directors of the Bank in so far as it relates to these financial statements and pursuant to Article 375 of the Commercial Code of Ethiopia 1960 recommend approval of these financial statements.

Chartered Certified Accountants and Authorized Auditors

Addis Ababa September 17, 2015



Oromia International Bank S.C. Consolidated Balance Sheet As at 30 June 2015

	Notes	<u>Birr</u>	<u>2014</u>
Assets			
Cash and Bank Deposits	3	1,674,864,006	1,864,405,136
Other Assets	4	685,137,588	461,530,843
Loans and advances (net)	2(e),5	4,706,574,502	2,517,984,409
Interest free banking-Financing	6	256,150,868	13,627,969
Investment in NBE Bills and Bonds	7.2	1,931,634,000	1,094,649,000
Property, Plant and Equipment (net)	9	182,807,756	113,715,350
Acquired Properties		20,645,337	19,481,515
Deferred Tax Assets		128,631	1,330,208
Deferred Charges (net)	2(d),8	15,141,392	10,498,511
Investments in Shares	7.1	61,766,000	54,437,566
Total Assets		9,534,850,080	6,151,660,507
Liabilities			
Customer Deposits	10	8,005,994,036	5,003,995,809
Margin Held On Letter Of Credit	11	168,260,555	183,688,201
Other Liabilities	12	296,820,778	163,879,546
Profit Tax Payable	27	70,851,246	51,575,568
Total Liabilities		8,541,926,615	5,403,139,124
Capital			
Paid up capital	13	678,695,065	540,499,429
Share premium		7,693,740	7,461,780
Legal reserve	14	140,728,635	85,279,457
Retained Earnings		165,806,026	115,280,717
Total Capital		992,923,465	748,521,383
Total Liabilities and Capital		9,534,850,080	6,151,660,507

Ato Abera Tola

Chairman of the Board of Directors

Ato Abie Sano President

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Angual Report July 3, 2014 - June 30, 2015

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Oromia International Bank S.C. Consolidated Income Statement For the Year Ended 30 June 2015

Income	Notes	Birr	<u>2014</u>
Interest Income	15	517,111,582	326,599,322
Income From Murabahah Financing		734,124	-
Commission Income	16	66,055,207	53,902,666
Service Charges	17	163,739,004	103,332,944
Other Income	18	16,757,903	11,609,102
Gain on Foreign Currency	19	85,121,638	50,010,683
		849,519,458	545,454,717
Expenses			
General Expenses	21	150,751,600	103,740,851
Interest Expenses	22	156,635,774	101,400,119
Salaries & Benefits	23	213,756,337	124,886,921
Provision for Loans & Advances	2(e)	26,947,622	9,961,560
Provision for Other Assets		4,644,494	-
Project Period paid up capital & stock adjustment		-	206,740
Audit Fee		109,250	92,000
Directors Allowance	24	260,000	275,000
Loss On Foreign Currency and Other Charges	20	2,439,246	
Total Expenses		555,544,323	340,563,191
Profit before Tax		293,975,135	204,891,527
Provision for Profit Tax	25	(70,976,848)	(51,595,507)
Deferred Tax Assets/ Liabilities		(1,201,577)	1,047,530
Profit after Tax		221,796,710	154,343,550
Transfer to Legal Reserve		(55,449,178)	(38,585,888)
Net Profit after Tax & Legal Reserve		166,347,533	115,757,662
Directors' Share on Profit		(541,507)	(476,944)
Retained Earning for the Year		165,806,026	115,280,718
Earning per Share of Birr 1,000	29	364	315

/ Ato Abera Tola

On No. 7

Chairman of the Board of Directors

Ato Abie Sano President



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Oromia International Bank S.C. Consolidated Cash Flow Statement For the Year Ended 30 June 2015

Currency: Ethiopian Birr

	<u>Birr</u>	<u>2014</u>
Cash Flow From Operating Activities		
Net Profit for the year	293,975,135	204,891,527
Adjustment for:	_00,0:0,:00	_0 .,00 .,0
Depreciation and Amortization	37,997,916	28,607,852
Provision for Loans and Advances	26,947,622	9,961,560
Provision for Other Assets	4,644,494	- 0,001,000
Paid Up Capital Adjustment	-,0,-0	356,644
Fixed Assets Adjustments	267,847	233,203
Gain on Exchange Rate Fluctuation and Forex Dealings	(84,965,619)	(50,010,683)
Cash Flow From Operation before Changes in Working Capital	278,867,395	194,040,103
each rion rion epotation boloro enanges in tronking eapital	270,007,333	134,040,103
Decrease (Increase) in Loans & Advances excluding provision	(2,215,537,716)	(944,037,365)
Decrease (Increase) in Interest Free Banking-Financing	(242,522,899)	- -
Decrease (Increase) in Other Assets	(223,606,745)	(337,787,298)
Decrease (Increase) in Acquired Properties	(1,163,822.00)	(19,481,514)
Increase (Decrease) in Deposits	3,001,998,227	1,953,556,506
Increase (Decrease) in Margin Held Account	(15,427,646)	9,147,419
Increase (Decrease) in Other Liabilities	119,725,419	49,834,024
Cash Generated From Operation	702,332,212	905,271,875
Profit tax Paid	(51,575,568)	(24,647,218)
Withholding Tax Paid	(125,602)	(19,939)
Net Cash flow from Operating Activities	650,631,042	880,604,718
Cash Flow From Investing Activities		
Purchase of Fixed Assets	(107,300,649)	(38,103,064)
Investment in deferred Charges	(4,700,402)	(3,225,202)
Investment in NBE Treasury Bills	(.,. ••, .•=)	209,517,000
Special fixed time deposit with NBE	_	122,514,000
Investment in Shares	(6,772,771)	(8,309,989)
Investment in NBE Bills	(836,985,000)	(386,751,000)
Net Cash flow from Investing Activities	(955,758,821)	(104,358,255)
Ocale Flow From Financian Activities		
Cash Flow From Financing Activities	()	// /- /
Dividend Paid in Cash	(30,384,047)	(12,640,467)
Directors' Shares On Profit Paid	(476,944)	(529,167)
Share Capital Collected net dividend Capitalized	61,250,059	55,661,928
Share Premium Collected	231,960	3,770,288
Net Cash flow from Financing Activities	30,621,028	46,262,582
Effect of exchange rate fluctuation & FOREX dealing	84,965,621	50,010,683
Changes in Cash and Cash Equivalents	(189,541,130.65)	872,519,728
Cash Bolonge at and of the year	1,864,405,136	991,885,408
Cash Balance at end of the year	1,674,864,006	1,864,405,136

/ Ato Abera Tola

Chairman of the Board of Directors

President

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Annual Report July 1,2014





Oromia International Bank S.C. Statement of Changes in Equity For the Year Ended 30 June 2015

Currency: Ethiopian Birr

	Share Capital	Share Premium	<u>Legal</u> Reserve	Retained Earnings	<u>Total</u> Capital			
Balance at 1 July 2013	439,131,927	3,754,468	46,693,569	58,023,381	547,603,345			
Dividend Capitalized	45,285,954	-	-	(45,285,954)	-			
Dividend in Cash	-	-	-	(12,737,428)	(12,737,428)			
Share premium Collected	-	4,061,182	-	-	4,061,182			
Additional Shares Issued	60,186,045	-	-	-	60,186,045			
Refunded to Shareholders	(4,524,117)	(290,894)	-	-	(4,815,011)			
Share Capital Adjustment	356,644	-	-	-	356,644			
Transfer from Share Premium	62,976	(62,976)	-	-	-			
Profit for the Year	-	-	-	154,343,550	154,343,550			
Directors' Share on profit	-	-	-	(476,944)	(476,944)			
Transfer to Legal Reserve			38,585,888	(38,585,888)				
Balance at 30 June 2014	540,499,429	7,461,780	85,279,457	115,280,717	748,521,383			
Balance at 1 July 2014	540,499,429	7,461,780	85,279,457	115,280,717	748,521,383			
Additional Shares issued	-	-	-	-	-			
Share premium Collected	-	231,960	-	-	231,960			
Collection from subscribed shares	83,246,059	-	-	-	83,246,059			
Refund to shareholders	(21,996,000)	-	-	-	(21,996,000)			
Share Capital Adjustment	-	-	-	-	-			
Dividend Capitalized	76,945,577	-	-	(76,945,577)	-			
Dividends Retained	-	-	-	-	-			
Dividend in Cash		-	-	(38,335,141)	(38,335,141)			
Profit for the Year	-	-	-	221,796,710	221,796,710			
Directors' Share on profit	-	-	-	(541,507)	(541,507)			
Transfer to Legal Reserve			55,449,178	(55,449,178)				
Balance at 30 June 2015	679 605 065	7 693 740	140 728 635	165 806 026	992 923 465			
Balance at 30 June 2015 678,695,065 7,693,740 140,728,635 165,806,026 992,923,46								

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Addis Ababa, Ethiopia

Ato Abera Tola

Chairman of the Board of Directors

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Ato Abie Sano President



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Oromia International Bank S.C. Notes to the accounts For the Year Ended 30 June 2015

1 General Information

Oromia International Bank share company has been established in Addis Ababa as per the Commercial Code of Ethiopia 1960, and it was licensed by the National Bank of Ethiopia in September 2008 with the objective to engage in banking service in accordance with the Banking Business Proclamation number 592/2008. The bank has started operation in October 2008.

2 Significant Accounting Policy

The financial statements are prepared in accordance with generally accepted accounting standards under the historical cost convention and the laws and regulation of Commercial Code of Ethiopia 1960. The principal accounting policies adopted by the Bank, which are consistent with those applied in the preceding year, are stated below

- a) Monetary items denominated in foreign currencies are translated at mid exchange rate ruling at the balance sheet dates. Mid exchange rate is the average of buying and selling exchange rates. Gain/loss arising on retranslation are recognized in profit and loss in the period in which they arise.
- b) Foreign exchange transactions during the year are expressed in Birr at the actual rates prevailing on the transaction dates.
- c) Property, Plant and Equipments are reported in the balance sheet at acquisition cost less accumulated depreciation. Depreciation is computed on straight line basis at the following rates per annum

	%
Building	5
Office Furniture and Equipment	20
Motor Vehicles	20
Computers and accessories	25

- d) Pre-operating costs are costs incurred during establishment of the bank and for branch openings. Pre-operationg costs and software costs are amortized at 20% and 10% per annum respectively.
- e) Loans and advances are stated at cost less provisions for bad debts. Provision for bad debts on outstanding loans and advances are determined based on the percentages dictated in NBE directive SBB/43/2008.







3 Cash and Bank Deposits

	<u>Birr</u>	<u>2014</u>
Cash on Hand- Local Currency	938,717,225	675,345,498
Cash on Hand- Foreign Currency	134,588,393	32,276,306
Reserve Account with NBE	400,000,000	260,000,000
Payment & Settlement Account with NBE	37,113,040	407,734,662
Issue Account with NBE	32,134,700	24,213,656
Deposit with Local Banks	74,613,742	214,556,834
Deposit with Foreign Banks	57,696,906	250,278,181
	1,674,864,006	1,864,405,136

4 Other Assets

	<u>Birr</u>	<u>2014</u>
Prepayments	372,075,293	270,145,416
Supplies Stock Account	5,260,986	9,869,543
Uncleared Effect - Foreign	72,414,371	46,702,836
Uncleared Effect - Local	88,794,049	73,751,079
Accrued Interest Receivables On NBE Bills	24,187,948	14,559,544
Accrued Receivables - Government Bond	299,178	-
Accounts Receivable - Local	82,411	144,620
Dividend receivable	-	3,438,856
Staff Debtors	38,344,452	21,497,315
Miscellaneous	15,499,432	907,135
Fixed Assets in Store	7,422,330	10,376,719
Profit Receivable from Murahabah Financing	58,077,453	-
Branch under Openings	2,679,685	10,137,780
	685,137,588	461,530,843

5 Loans and Advances

	<u>Birr</u>	<u>2014</u>
Agriculture	92,597,800	75,790,606
Industry	302,270,236	154,843,628
Domestic Trade & Services	1,648,891,632	866,217,383
Export	941,903,649	402,462,078
Import	349,682,968	164,499,714
Contruction	522,067,957	321,230,005
Transport & Communication	330,512,094	188,810,225
Hotel and Tourism	365,037,318	241,504,185
Mining,Power,& Water resources	1,761,074	3,309,500
Microfinance Institution	12,946,235	51,538,019
Consumer & Personal Loan	27,386,342	23,651,306
Mortgage Loans	172,118,156	57,781,095
03.800	4,767,175,460	2,551,637,744
Less, Provision for Bad Loans & Advances	(60,600,958)	(33,653,336)
Q. 011 445 133	4,706,574,502	2,517,984,409

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Annual Report July 1, 2014 - June 30, 2015

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6 Interest Free Banking-Financing

	<u>Birr</u>	<u>2014</u>
Murahabah Financing-Agriculture	1,056,180	-
Murahabah Financing-Industry	29,923,114	-
Murahabah Financing-Domestic Trade and Service	38,560,175	-
Interest Free Export Facility (Quard)	60,831,885	13,627,969
Murahabah Financing-Import	54,028,154	-
Murahabah Financing-construction	1,751,360	-
Murahabah Financing-Transport and communication	70,000,000	<u> -</u>
	256,150,868	13,627,969

7 Investments

7.1 Investments in Shares	<u>Birr</u>	<u>2014</u>
Oromia Insurance S.C	10,396,000	6,956,577
Gutu Oromia Business S.C	3,250,000	3,250,000
Elemtu Integrated Dairy Industry S.C	10,000,000	4,900,000
Elemo Kiltu House Building	500,000	500,000
OIB - ODA Real Estate Plc	10,000,000	25,191,000
Ethio. Switch S.C	11,370,000	5,030,000
TBO Printing & Publishing S.C	7,500,000	1,875,000
Tsehay Industry S.C	8,750,000	6,734,989
	61,766,000	54,437,566

7.2 Investment in NBE Bills

In accordance with NBE directive No. MFA/NBE BILLS/001/2011, the Bank has purchased NBE Bills to the equivalent of 27% of total loan disbursed during the year. The Bills are interest bearing at 3% with maturity period of five years. Moreover, the bank also purchased a 6% interest bearing government bond.

	Birr	<u>2014</u>
NBE Bills	1,921,634,000	1,094,649,000
Government Bond	10,000,000	_
	1,931,634,000	1,094,649,000

8 Deferred Charges

	Balance as at 30/06/2014 Birr	Additons <u>Birr</u>	Balance <u>Birr</u>
COST			
Establishment Cost	6,777,205	-	6,777,205
Software - Old	1,100,517	-	1,100,517
Software - New OMNI	10,440,991	4,700,402	15,141,393
Major Office Renovation Cost - Oda Branch	287,604	<u>-</u>	287,604
SCENEN 23	18,606,316	4,700,402	23,306,719

June 30, 2015

Annual Report July 2014

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AMORTIZATION			
Establishment Cost	6,777,205	-	6,777,205
Software - Old	1,100,517	-	1,100,518
Major Office Renovation Cost - Oda branch	230,083	57,520.80	287,603.80
	8,107,805	57,520.80	8,165,326
Net Book Value	10,498,511		15,141,392

9 Property, Plant & Equipment

Cost	<u>Balance</u>				
	at 30 June		Transfers/		Balance at 30
	<u>2014</u>	Additions	Adjustments	Disposals	<u>June 2015</u>
Building	1,525,000	-	-	-	1,525,000
Motor Vehicles	69,186,318	54,760,401	(11,838)	-	123,934,881
Furniture & Fittings	30,435,971	16,864,556	1,428,310	(12,000)	48,716,837
Office Equipments	32,329,864	19,334,805	(2,014,216)	-	49,650,454
Computer & Accessories	34,139,921	15,878,534	(266,216)	-	49,752,239
Construction in progress	22,138,982	462,353	-	-	22,601,335
	189,756,056	107,300,649	(863,960)	(12,000)	296,180,745
Depreciation					
Building	114,375	76,250			190,625
Motor Vehicles	33,498,459	16,722,623	147,404		50,368,485
Furniture & Fittings	12,596,716	6,169,957	109,028	(12,000)	18,863,701
Office Equipments	12,928,783	6,713,435	(372,296)		19,269,922
Computer & Accessories	16,902,374	8,258,131	(480,249)		24,680,256
	76,040,707	37,940,395	(596,113)	(12,000)	113,372,990
Net Book Value	113,715,350				182,807,756







2014	4,222,711,724	14,764,652	191,187,787	18,513,705	44,039,870	151,992,822	639,256	18,367,452	20,985,968	19,145,975	27,942,526	80,183,427	9,619,119	183,901,526	1	11	5,003,995,809		
Total	6,580,969,432 4,222,711,724	47,818,981	484,499,110	179,106,588	55,804,253	184,833,274	416,286	24,902,373	46,337,004	18,825,310	89,319,328	94,381,102	6,904,319	153,898,144	37,889,237	89,294	8,005,994,036	5,003,995,809	
Time	126,511,335	11,671,346	36,818,659	159,069,484	1	14,142,977	ı	,	1	,	•	'	ı	,	1	t I	348,213,801	291,502,119	and the second section is
Wadi'ah Deposit	408,165,517	131,991	ı	1	ı	15,526,515	ı	ı	ı	1	1	1	1	1	ı	89,294	423,913,318	732,661,7	011 442 091 15' 093 001
Amana Deposit	29(55,500	1	1	•	1,066,753	•	•	•	•	•	•	•	•	•	11	291,788,401	42,31	dis Abai
Saving	3,434,909,329	6,085,203	116,025,634	1,523,399	21,507,643	82,190,765	•	•	•	•	•	•	'	153,898,144	37,889,237	11	3,854,029,352	2,483,106,893	
Demand	2,320,717,104	29,874,941	331,654,817	18,513,705	34,296,611	71,906,262	416,286	24,902,373	46,337,004	18,825,310	89,319,328	94,381,102	6,904,319	ı	ı	1.1	3,088,049,163	2,054,417,038	
	Private Sector	Public Agency and Enterprise	Domestic Banks	Insurance Companies	Microfinance Institutions	Cooperative & Associations	Regional Government	Overdraft	Resident Foreign Currency account	Foreign Currency Retention account	ECX Member account	Non Resident Foreign Currency account	Correspondent - their account	Non Interest bearing Special Saving account	OIB Staff Provident Fund account	Labbaik account	Total as at 30 June 2015	Balance as at 30 June 2014	

and Compa

10 Deposits



Oromia International Bank S.C. Notes to the accounts For the Year Ended 30 June 2015

11 Margin Held on Letter of credit

	Birr	2014
Margin Held on LC	166,347,438	183,688,201
Arbun Held on LC	1,913,117	5
	168,260,555	183,688,201

12 Other Liabilities

	<u>Birr</u>	<u>2014</u>
Other Provisions	4,643,844	-
TT Payable	17,530,113	17,327,864
CPO & Certified Cheques Issued	154,582,237	102,243,732
Income Tax Payable	2,066,121	1,328,345
VAT Payable	719,039	-
Withholding Tax Payable	448,169	264,185
Pension Payable	793,938	413,004
Stamp Duty Charges	1,639,638	913,911
Tax Payable On Interest	1,465,350	985,817
Hamish Jiddya Payable	145,995	-
Accrued Interest On Fixed Time Deposit	13,257,090	14,239,344
Dividend Payable	8,547,443	119,405
Audit Fee	109,250	110,000
Blocking Inwards	-	872,705
Accrued Leave Payable	13,621,673	8,363,970
Account Payable Miscellaneous	9,179,163	9,514,662
Exchange Payable to NBE	7,472,998	6,294,922
Deferred Income-Rent	1,979,759	410,737
Deferred Murabaha Profit	58,077,453	-
Directors' Share on Profit	541,507	476,944
	296,820,778	163,879,546

13 Paid up Share Capital

The authorized share capital of the bank is Birr 700 million comprising 700,000 ordinary shares at par value of Birr 1,000 each. Total subscribed shares at the balance sheet date is Birr 680,089,000 out of which Birr 678,695,065 is fully paid.

14 Legal Reserve

In accordance with the Articles of Association of the Bank and Proclamation No 592/2008 article 19 of the Licensing and Supervision of Banking, 25% of profit after tax is transferred to legal reserve until the balance reaches 100% of the paid-up capital.





15 Interest Income

	<u>Birr</u>	<u>2014</u>
Interest Earned On Loans and Advances	465,483,787	293,132,000
Interest Earned On Surplus Fund	51,627,795	33,467,322
	517,111,582	326,599,322

16 Commission Income

	<u>Birr</u>	<u>2014</u>
Commission on Foreign Transactions	46,126,725	35,210,811
Commission on Letter of Guarantee	11,136,261	9,113,068
Commission-Local	1,247,143	489,068
CPOs and cheque paid	818,594	561,715
OTCPs, TT's & ABB	6,726,484	8,528,004
	66,055,207	53,902,666

17 Service Charges

	<u>DIII</u>	2014
Service Charges - Local	7,173,004	5,300,166
Service Charges - Foreign	156,566,000	98,032,778
	163,739,004	103,332,944

18 Other Income

	<u>Birr</u>	<u>2014</u>
Office Rent Income	7,967,867	346,137
Commitment Charge	1,148,024	75,873
Gain on disposal of Old assets	4,000	140
Estimation and Inspection fee	2,099,557	889,330
Cash Surplus	240,753	117,810
Telephone,Postages and Money Bags	292,120	2,911,168
Dividend Income	3,345,215	3,923,845
Othe Income - Miscellaneous	1,660,367	3,344,799
	16,757,903	11,609,102

19 Gain On Foreign Currency

	<u>Birr</u>	<u>2014</u>
Gain On Foreign Currency Transactions	50,971,805	23,761,186
Gain On Foreign Currency Holdings	34,149,834	26,249,497
	85,121,638	50,010,683

20 Loss on Foreign Currency and Other Charges

	Birr	2014
Loss On Foreign Currency Holdings	154,004	-
Loss on Foreign Exchanges	2,015	6.0350
Correspondent Charges	1,418,115	6
Swift Charges	865,111	1336
AN TO THE RESERVE OF THE PARTY	2 430 246	W 92 1 011 975 5039

Annual Report July





21 General Expenses

	<u>Birr</u>	2014
Advertisement and publicity	6,840,748	3,898,913
Microsoft Licensing and Anti Virus fee	512,118	-
Bank charges	1,499,505	2,005,392
Cheque books	10,329	4,010
Cleaning supplies	444,546	199,315
Consultancy fee	219,695	11,200
Depreciation and amortization	37,997,916	28,607,852
Donation	49,500	98,647
Entertainment	749,865	602,341
General assembly meeting and others	5,028,178	2,749,561
Health club membership allowance	35,420	-
Inauguration	478,401	275,862
Insurance expense	3,408,512	2,304,253
Land and Building tax	39,652	-
Legal	322,582	102,309
License fees	46,691	93,088
Membership fees	154,128	36,920
Miscellaneous	952,849	-
Money bags	9,236	3,424
Motor vehicle inspection	354,004	249,271
Office rent	42,623,230	29,411,441
Parking	13,815	11,709
Perdiem and accommodation	5,546,862	2,828,199
Petrol and lubricants	4,587,172	3,789,991
Postage	211,140	177,437
Repair and maintenance	4,470,843	3,361,183
Revenue stamp	725	9,103
Stationary and printing	9,719,309	8,277,876
Subscription	309,636	283,909
Sundries	-	1,751,892
Supplies expense	4,409,357	-
Telephone, swift and internet	11,095,045	8,402,669
Transport of Currency	1,395,646	-
Transportation	2,263,172	2,488,753
Wages	4,005,301	1,282,555
Water and electricity	946,472	421,776
CENTRA 23	150,751,600	103,740,851

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22 Interest Expenses

	DIII	2014
Interest on Saving Deposits	130,073,645	71,866,425
Interest on Fixed Time Deposits	26,562,129	27,486,947
Interest on Demand Deposit	-	871,955
Interest on NBE Borrowing		1,174,792
	156,635,774	101,400,119

23 Salaries and Benefits

	<u>Birr</u>	<u>2014</u>
Accrued Leave Pay	5,518,706	3,357,851
Acting Allowance	48,980	8,409
Bonus	15,759,933	6,733,052
Cash Indemnity Allowance	3,996,249	2,604,844
Clerical Staffs Salaries	65,643,736	40,878,022
Contractual Staffs Salaries	4,861,599	1,612,584
Disturbance Allowance	78,800	67,600
Fuel and Transportation Allowance	21,536,438	8,520,253
Funeral Expense	6,000	-
Hardship Allowance	8,002,585	4,722,233
Housing Allowance	4,097,091	2,053,794
Managerial Staffs Salaries	33,588,378	22,565,894
Medical	2,943,212	1,642,711
Non Clerical Staffs Salaries	19,854,933	13,577,791
Overtime Payments	1,249,276	826,783
Provident Fund Contribution	17,695,929	11,133,686
Representation Allowance	2,167,300	1,105,994
Severance and Top Up Allowance	746,246	141,033
Staff Insurance	1,625,446	949,672
Training and Education	1,223,207	1,159,773
Uniforms	2,205,683	776,396
Utility Allowance	906,610	448,546
	213,756,337	124,886,921

24 Directors Allowance

Directors allowances represent monthly allowance of Birr 2,000 per month and annual compensation of Birr 50,000 per each member of board of directors of the bank. The amount paid is within the limit set in accordance with NBE directive SBB 49/2011.

25 Provision for Taxation

Profit before tax

Add:

Disallowed Expenditures



2015 2014 293,975,135 204,891,527

Dire

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Annual Report July 1, 2014 - June 30,





Birr 2014

Depreciation and amortization for accounting purpose	37,997,916	28,607,852
Entertainment	749,865	602,341
Penality	10,369	80,000
Donations	99,500	98,647
Sponsorship	730,000	-
Paid Up capital adjustment	=	206,740
	39,587,650	29,595,580
Deduct:		
Depreciation and amortization for tax purpose	42,003,173	25,116,085
Exempt Income and Income taxed at source:		
Dividend Income	3,345,215	3,923,845
Interest From Deposits at Local banks	8,079,563	-
Interest From Deposits at Foreign Banks	17,342	31,009
Interest Income On NBE Bills and Bonds	43,530,889	33,436,313
	96,976,183	62,507,252
Taxable Profit	236,586,603	171,979,855.41
Provision for Taxation@30%	70,975,981	51,593,957
Add: 5% On deposit at Foreign banks	867	1,550
	70,976,848	51,595,507

26 Profit Tax Payable

	<u> </u>	2014
Balance Brought Forward	51,575,568	24,647,218
Profit Tax Paid During the year	(51,575,568)	(24,647,218)
Current Year Provision for Profit Tax	70,976,848	51,595,507
Withholding Tax Paid	(125,602)	(19,939)
Balance Carried Forward	70,851,246	51,575,568

27 Depreciation and Amortization for Tax Purpose

	Building	Computer &	<u>Other</u>	" Intangible	Depreciation
		Accessories	Business	Assets "	Total
			Assets		
Depreciation and Amortization Base brought forward	1,525,000	16,993,293	74,235,487	8,165,326	100,919,106
Fixed Assets Transferred to Expenses at their book Value	-	-	(733,082)	-	(733,082)
Current Year Additions	-	15,878,534	90,959,762	Ξ	106,838,296
Depreciation Base at end of the Year	1,525,000	32,871,827	164,462,167	8,165,326	207,024,320
Depreciation @5%,25%, 20% and 10%	(76,250)	(8,217,957)	(32,892,433)	(816,533)	(42,003,173)
Depreciation Base Carried Forward	1,525,000	24,653,870	156,244,210	- XX	190,588,407
	13		011 442 091 151 093 001	1336 5039 4106	

Annual Report July 1, 2014 - June 30, 2015

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28 Deferred Tax Asset/ Liability

	Birr	<u>2014</u>
Depreciation and amortization Computed for Reporting Purpose	37,997,916	28,607,852
Depreciation and amortization Computed for Tax Purpose	(42,003,173)	(25,116,085)
Temporary difference	(4,005,257)	3,491,767
Deffered Tax asset/liability@30%	(1,201,577)	1,047,530
Balance B/F	1,330,208	282,678
Balance C/F	128,631	1,330,208

29 Earning per Share

Earning per share for the year is computed by dividing the net profit after tax but before legal reserves by the average number of shares outstanding during the year. Average number of shares is computed on simple average basis.

30 Certain comparative figures were reclassified where necessary to facilitate comparison.

31 Commitments and Contingent Liabilities

Guarantees Issued and Outstanding
Commitments on Letter of Credit net of Margin Paid
Liability on acceptance of Letter of credit
Loan Approved but not Disbursed
Unutilized overdraft and other facility
Approved Murahabah but Not Financed
Undrawn Quard Balance

<u>Birr</u>	<u>2014</u>
367,539,161	240,084,590
159,603,433	276,150,321
2,766,273	2,766,273
348,723,712	231,443,284
664,652,533	308,950,183
367,139,389	-
137,168,115	-
2,047,592,617	1,059,394,651

2014

32 Memorandum Accounts

Interest on non-performing loans Money bags Outward bills for collections Import document under L/C Inward bills for collection sight

<u>Birr</u>	<u>2014</u>
11,212,178	4,936,569
4,471	2,354
9,793,232	17,832,876
-	1,128,625
38,350,541	69,500,092
59,360,422	93,400,516







Oromia International Bank S.C. Balance Sheet -Conventional Banking As At 30 June 2015

	Notes	<u>Birr</u>	<u>2014</u>
Assets			
Cash and Bank Deposits	1	1,286,931,055	1,755,902,804
Other Assets	2	622,868,885	458,272,556
Loans and advances(net)	3	4,706,574,502	2,517,984,409
Investment in NBE bills and Bonds	4.2	1,931,634,000	1,094,649,000
Property, Plant and Equipment	6	182,807,755	113,715,350
Acquired Properties		20,645,338	19,481,515
Deferred Tax Assets	24	128,631	1,330,208
Deferred Charges(net)	5	15,141,392	10,498,511
Investments in Shares	4.1	61,766,000	54,437,566
		8,828,497,559	6,026,271,922
Liabilities			
Customer Deposits	7	7,286,075,159	4,829,026,050
Margin Held On Letter Of Credit		166,347,438	183,688,201
Other Liabilities	8	233,227,859	163,865,853
Profit Tax Payable	22	67,943,813	51,619,034
Correspondent account with IFB		81,979,825	49,599,881
Total Liabilities		7,835,574,094	5,277,799,019
Capital			
Paid up capital	9	678,695,065	540,499,430
Share premium		7,693,740	7,461,780
Legal reserve	10	140,728,634	85,267,336
Retained Earnings		165,806,026	115,244,357
Total Capital		992,923,465	748,472,903
Total Liabilities and Capital		8,828,497,559	6,026,271,922
Total Elabilities and Capital		0,020,431,339	0,020,211,922

Áto Abera Tola

Chairman of the Board of Directors

No International

011 442 1336 011 51 5039 093 001 4106 093 001 4106 Addis Ababa, Ethlopia

Ato Abie Sano President

41



Oromia International Bank S.C. **Income Statement-Conventional Banking** For the Year Ended 30 June 2015

Income	Notes	Birr	<u>2014</u>
Interest Income	11	517,111,582	326,599,322
Commission Income	12	63,308,004	53,902,666
Service Charges	13	157,441,072	103,327,928
Gain (Loss) on Foreign Currency	15	85,121,638	50,010,683
Other Income	14	16,690,492	11,609,102
		839,672,788	545,449,701
Expenses			
General Expenses	17	150,750,377	103,740,851
Interest Expenses	18	156,635,774	101,400,119
Salaries & Benefits	19	213,756,337	124,886,921
Provision for Loans & Advances	3	26,947,622	9,961,560
Provision for Other Assets		4,644,494	-
Project Period paid up capital & stock adjus		-	206,740
Audit Fee		109,250	92,000
Directors Allowance	20	260,000	275,000
Loss On Foreign Currency and Other Charges	16	2,285,242	_
Total Expenses		555,389,096	340,563,191
Profit before Tax		284,283,692	204,886,510
Provision for Profit Tax	21	(68,069,415)	(51,638,973)
Deferred Tax Assets/Liabilities		(1,201,577)	1,047,530
Profit after Tax		215,012,700	154,295,067
Transfer to Legal Reserve		(53,753,175)	(38,573,767)
Net Profit after Tax & Legal Reserve		161,259,525	115,721,301
Directors' Share on Profit		(541,507)	(476,944)
Retained Earning for the Year		160,718,018	115,244,357
Earning per Share of Birr 1000	24	353	315

Ato Abera Tola

Chairman of the Board of Directors

Od No.

Ato Abie Sano President

July 1,2014 - June 30, 2015



Oromia International Bank S.C. **Cash Flow Statement-Conventional Banking** For the Year Ended 30 June 2015

Real Flow From Operating Activities 284,283,692 204,886,510 Adjustment for: Depreciation and Amortization 37,997,916 28,607,852 Provision for Doubtful Loans & Advances 26,947,622 9,961,560 Cher Provision for Doubtful Loans & Advances 26,947,622 9,961,560 Cher Provision for Doubtful Loans & Advances 4,644,494 36,644 Fixed assets and adjustment 267,847 233,203 Effect of exchange rate fluctuation and Forex dealing 269,021,948 194,035,086 (90,0409,396) Cash Flow From Operation before Changes in Working Capital Decrease (Increase) in Other Assets (164,596,329) (334,529,012) Cash Flow From Operation before Changes in Working Capital Decrease (Increase) in Acquired Properties (1,163,823) (19,481,514) Increase (Decrease) in Margin Held Account (17,340,763) (17,740,		<u>Birr</u>	<u>2014</u>
Adjustment for: Depreciation and Amortization Provision for Doubtful Loans & Advances Other Provision Paid up capital adjustment expenses Fixed assets and adjustment Decrease (Increase) in Loans & Advances excluding provision Decrease (Increase) in Loans & Advances excluding provision Decrease (Increase) in Acquired Properties Increase (Decrease) in Margin Held Account Increase (Decrease) in Other Assets Increase (Decrease) in Other Account Increase (Decrease) in Other Liabilities Increase (Decrease) in Orrespondent account with IFB Cash Flow From Operation before Changes in Working Capital Increase (Decrease) in Other Account Increase (Decrease) in Other Liabilities Increase (Decrease) in Other Liabilities Increase (Decrease) in Other Liabilities Purchase of Fixed Assets Cash Flow From Operation before Changes in Working Capital Profit tax Paid Withholding Tax Paid Ret Cash Inflow from Operating Activities Purchase of Fixed Assets Investment in deferred charges Investment in other companies shares Cash Flow From Investing Activities Purchase of Fixed Assets Investment in Other Changes in Working Capital Investment in other companies shares Cash Outflow from Investing Activities Cash Flow From Investing Activities Purchase of Fixed Assets (107,300,649) (38,103,064) (12,640,72,199) (38,103,064) (17,00,042) (3,225,202) (19,939) (38,675,1000 (386,751,000) (386,751,0			
Depreciation and Amortization Provision for Doubtful Loans & Advances Other Provision Paid up capital adjustment expenses Fixed assets and adjustment expenses Fixed assets and adjustment Effect of exchange rate fluctuation and Forex dealing Effect of exchange rate fluctuation and Forex dealing Effect of exchange rate fluctuation and Forex dealing Cash Flow From Operation before Changes in Working Capital Decrease (Increase) in Loans & Advances excluding provision Decrease (Increase) in Other Assets Decrease (Increase) in Other Assets Decrease (Increase) in Peoposits Decrease (Decrease) in Peoposits Decrease (Decrease) in Peoposits Decrease (Decrease) in Peoposits Decrease (Decrease) in Other Liabilities Dividend paid in Correspondent account with IFB Cash Flow From Operation before Changes in Working Capital Profit tax Paid Withholding Tax Paid Cash Flow From Investing Activities Purchase of Fixed Assets Investment in Deferred charges Investment in Treasury Bills Special fixed time deposit with NBE Investment in Deferred charges Investment in Other companies shares Cash Flow From Investing Activities Dividend paid in cash Directors' share on profit paid Share capital collected net dividend capitalized Share premium Collected Cash Flow From Financing Activities Effect of exchange rate fluctuation & FOREX dealing Cash Blayce at end of the year 26, 947, 622 26, 947, 622 26, 947, 622 26, 947, 748 269,021,948 194,035,086 (930,409,396) (62,215,537,716) (62,215,537,716) (62,215,537,716) (62,215,537,716) (62,215,537,716) (62,215,537,716) (71,40,763) (71,40,	•	284,283,692	204,886,510
Provision for Doubtful Loans & Advances Other Provision Paid up capital adjustment expenses Fixed assets and adjustment Effect of exchange rate fluctuation and Forex dealing Cash Flow From Operation before Changes in Working Capital Decrease (Increase) in Other Assets Decrease (Increase) in Other Assets Increase (Decrease) in Deposits Increase (Decrease) in Margin Held Account Increase (Decrease) in Other Liabilities Increase (Decrease) in Other Liabilities Increase (Decrease) in Correspondent account with IFB Cash Flow From Operation before Changes in Working Capital Profit tax Paid Withholding Tax Paid Withholding Tax Paid Net Cash Inflow from Operating Activities Purchase of Fixed Assets Investment in deferred charges Investment in Treasury Bills Special fixed time deposit with NBE Investment in NBE Bills Investment in other companies shares cash out flow from Investing Activities Dividend paid in cash Directors' share on profit paid Share capital collected net dividend capitalized Share premium Collected Cash Flow From Financing Activities Effect of exchange rate fluctuation and Forex dealing Changes in Cash Faquivalents Cash Balapce at end of the year 9,961,560 4,644,449 267,847 233,203 (50,010,683) (50,010,683 (50,010,683) (50,010,683 (50,010,683) (50,010,683 (50,010,683) (50,010,683 (50,010,683) (50,010,683 (50,010,683) (50,010,683 (50,010,683) (50,010,683 (50,010,683) (50,010,683 (65,119,622) (14,55,902,805) (50,10,683 (50,101,683 (50,101,684) (64,591,751) (164,592,932) (17,340,053) (17,340,763) (17,340,7	•	07.007.040	00 007 050
Other Provision	•		
Paid up capital adjustment expenses 1			9,961,560
Effect of exchange rate fluctuation and Forex dealing		4,044,494	356.644
Cash Flow From Operation before Changes in Working Capital Decrease (Increase) in Loans & Advances excluding provision (2,215,537,718) (330,409,396)		267,847	
Decrease (Increase) in Loans & Advances excluding provision Decrease (Increase) in Other Assets Decrease (Increase) in Deposits Increase (Decrease) in Deposits Increase (Decrease) in Deposits Increase (Decrease) in Margin Held Account Increase (Decrease) in Other Liabilities Increase (Decrease) in Correspondent account with IFB Cash Flow From Operation before Changes in Working Capital Profit tax Paid Withholding Tax Paid Net Cash Inflow from Operating Activities Purchase of Fixed Assets Investment in deferred charges Investment in Treasury Bills Special fixed time deposit with NBE Investment in NBE Bills Investment in other companies shares cash out flow from Investing Activities Cash Flow From Financing Activities Cash Flow From Financi	· · · · · · · · · · · · · · · · · · ·		
Decrease (Increase) in Loans & Advances excluding provision Decrease (Increase) in Other Assets Decrease (Increase) in Deposits Increase (Decrease) in Deposits Increase (Decrease) in Deposits Increase (Decrease) in Margin Held Account Increase (Decrease) in Other Liabilities Increase (Decrease) in Correspondent account with IFB Cash Flow From Operation before Changes in Working Capital Profit tax Paid Withholding Tax Paid Net Cash Inflow from Operating Activities Purchase of Fixed Assets Investment in deferred charges Investment in Treasury Bills Special fixed time deposit with NBE Investment in NBE Bills Investment in other companies shares cash out flow from Investing Activities Cash Flow From Financing Activities Cash Flow From Financi	Cash Flow From Operation before Changes in Working Capital	269.021.948	194.035.086
Decrease (Increase) in Other Assets Decrease (Increase) in Acquired Properties Increase (Decrease) in Deposits Increase (Decrease) in Deposits Increase (Decrease) in Other Liabilities Increase (Decrease) in Correspondent account with IFB Cash Flow From Operation before Changes in Working Capital Profit tax Paid Withholding Tax Paid Net Cash Inflow from Operating Activities Purchase of Fixed Assets Investment in deferred charges Investment in Treasury Bills Special fixed time deposit with NBE Investment in NBE Bills Special fixed time deposit with NBE Investment in other companies shares Cash Flow From Financing Activities Put Cash Outflow from Investing Activities Cash Flow From Financing Ac	·	200,021,010	
Decrease (Increase) in Acquired Properties (1,163,823) (19,481,514) Increase (Decrease) in Deposits (2,457,049,109 1,778,586,747 Increase (Decrease) in Margin Held Account (17,340,763) (17,340,763) Increase (Decrease) in Other Liabilities 56,158,674 58,967,751 Increase (Decrease) in Correspondent account with IFB 39,163,954 49,599,881 Cash Flow From Operation before Changes in Working Capital 422,755,054 796,769,543 Profit tax Paid (125,602) (19,339,339) (19,339,339) (19,339,339) (19,339,339) (10,338,255) (107,300,649) (10,358,255) (107,300,649) (10,358,255)	, ,		
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Increase (Decrease) in Margin Held Account Increase (Decrease) in Other Liabilities 56,158,674 58,967,751 Increase (Decrease) in Correspondent account with IFB 33,163,954 49,599,881 Cash Flow From Operation before Changes in Working Capital Profit tax Paid (125,602) (19,939) (125,602) (19,939) (125,602) (19,939) (125,602) (19,939) (125,602) (19,939) (125,602) (19,939) (10,7300,649) (38,103,064) (10,7300,649) (38,103,064) (10,7300,649) (38,103,064) (10,7300,649) (3225,202) (10,7300,649) (3225,202) (10,7300,649) (38,103,064) (10,7300,649) (38,103,064) (10,7300,649) (38,103,064) (10,7300,649) (38,103,064) (10,7300,649) (38,103,064) (10,7300,649) (38,103,064) (10,7300,649)	· · · · · · · · · · · · · · · · · · ·		
Increase (Decrease) in Other Liabilities Increase (Decrease) in Correspondent account with IFB 39,163,954 49,599,881 Cash Flow From Operation before Changes in Working Capital Profit tax Paid (51,619,034) (24,647,218) (215,602) (19,939) (19,939) (10,418) (10,402)	· · · · · · · · · · · · · · · · · · ·		1,778,586,747
Increase (Decrease) in Correspondent account with IFB	, ,		- 59 067 751
Cash Flow From Operation before Changes in Working Capital 422,755,054 796,769,543 Profit tax Paid (51,619,034) (24,647,218) Withholding Tax Paid (125,602) (19,939) Net Cash Inflow from Operating Activities 371,010,418 772,102,386 Cash Flow From Investing Activities (107,300,649) (38,103,064) Investment in deferred charges (4,700,402) (3,225,202) Investment in Treasury Bills - 209,517,000 Special fixed time deposit with NBE - 122,514,000 Investment in NBE Bills (836,985,000) (386,751,000) Investment in other companies shares (6,772,769) (8,309,989) cash out flow from Investing Activities (955,758,820) (104,358,255) Net Cash Outflow from Investing Activities (30,348,047) (12,640,467) Directors' share on profit paid (476,944) (529,167) Share capital collected net dividend capitalized 61,250,059 55,661,928 Share premium Collected 231,960 3,770,288 Cash Flow from Financing Activities 30,657,028 46,262,582	,		
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Net Cash Inflow from Operating Activities 371,010,418 772,102,386 Cash Flow From Investing Activities (107,300,649) (38,103,064) Purchase of Fixed Assets (4,700,402) (3,225,202) Investment in deferred charges (4,700,402) (3,225,202) Investment in Treasury Bills 209,517,000 Special fixed time deposit with NBE 122,514,000 Investment in NBE Bills (836,985,000) (386,751,000) Investment in other companies shares (6,772,769) (8,309,989) cash out flow from investing activities (955,758,820) (104,358,255) Net Cash Outflow from Investing Activities (30,348,047) (12,640,467) Directors' share on profit paid (476,944) (529,167) Share capital collected net dividend capitalized 61,250,059 55,661,928 Share premium Collected 231,960 3,770,288 Cash Flow from Financing Activities 30,657,028 46,262,582 Effect of exchange rate fluctuation & FOREX dealing 85,119,623 50,010,683 Changes in Cash Equivalents (468,971,751) 764,017,396 Cash Balance a			
Cash Flow From Investing Activities (107,300,649) (38,103,064) Purchase of Fixed Assets (4,700,402) (3,225,202) Investment in deferred charges (4,700,402) (3,225,202) Investment in Treasury Bills 209,517,000 Special fixed time deposit with NBE 122,514,000 Investment in NBE Bills (836,985,000) (386,751,000) Investment in other companies shares (6,772,769) (8,309,989) cash out flow from investing activities (955,758,820) (104,358,255) Net Cash Outflow from Investing Activities (30,348,047) (12,640,467) Directors' share on profit paid (476,944) (529,167) Share capital collected net dividend capitalized 61,250,059 55,661,928 Share premium Collected 231,960 3,770,288 Cash Flow from Financing Activities 30,657,028 46,262,582 Effect of exchange rate fluctuation & FOREX dealing 85,119,623 50,010,683 Changes in Cash and Cash Equivalents (468,971,751) 764,017,396 Cash Balance at end of the year 1,755,902,805 991,885,409	· · · · · · · · · · · · · · · · · · ·		_ `
Purchase of Fixed Assets Investment in deferred charges Investment in Treasury Bills Special fixed time deposit with NBE Investment in NBE Bills Investment in NBE Bills Investment in Other companies shares Cash Outflow from Investing Activities Cash Flow From Financing Activities Dividend paid in cash Directors' share on profit paid Share capital collected net dividend capitalized Share premium Collected Cash Flow from Financing Activities Cash Flow from Financing Activities Cash Flow from Financing Activities Share premium Collected Cash Flow from Financing Activities Cash Flow from Financing Activities Share premium Collected Cash Flow from Financing Activities Cash Flow from Financing Activities Share premium Collected Cash Flow from Financing Activities Cash And Cash Equivalents Cash and Cash Equivalents Cash Balance at end of the year (107,300,649 (4,700,402) (3,225,202) (209,517,000 (386,751,000 (386,795,900 (386,79			
Investment in deferred charges (3,225,202) Investment in Treasury Bills 209,517,000 Special fixed time deposit with NBE 122,514,000 Investment in NBE Bills (836,985,000) (386,751,000) Investment in other companies shares (6,772,769) (8,309,989) cash out flow from investing activities (955,758,820) (104,358,255) Net Cash Outflow from Investing Activities Dividend paid in cash (30,348,047) (12,640,467) (529,167) Share capital collected net dividend capitalized 61,250,059 55,661,928 Share premium Collected 231,960 3,770,288 Cash Flow from Financing Activities 30,657,028 46,262,582 Effect of exchange rate fluctuation & FOREX dealing Cash and Cash Equivalents (468,971,751) 764,017,396 Cash and Cash Equivalents (1,755,902,805 1,755,902	<u> </u>	(107 300 640)	(38 103 064)
Investment in Treasury Bills			
Special fixed time deposit with NBE 122,514,000	<u> </u>	(4,700,402)	` '
Investment in NBE Bills (836,985,000) (386,751,000) (1957,769) (104,358,255) (104,358,255)	· · · · · · · · · · · · · · · · · · ·	_	
Investment in other companies shares cash out flow from investing activities (955,758,820) (104,358,255) Net Cash Outflow from Investing Activities Cash Flow From Financing Activities Dividend paid in cash Directors' share on profit paid (476,944) (529,167) Share capital collected net dividend capitalized 61,250,059 Share premium Collected 231,960 3,770,288 Cash Flow from Financing Activities 30,657,028 46,262,582 Effect of exchange rate fluctuation & FOREX dealing 85,119,623 50,010,683 Changes in Cash and Cash Equivalents (468,971,751) 764,017,396 Cash Balance at end of the year 1,755,902,805 1,755,902,805	·	(836.985.000)	
Cash Outflow from Investing Activities Cash Flow From Financing Activities Dividend paid in cash Directors' share on profit paid Share capital collected net dividend capitalized Share premium Collected Cash Flow from Financing Activities Cash Flow from Financing Activities Cash Flow from Financing Activities Effect of exchange rate fluctuation & FOREX dealing Changes in Cash and Cash Equivalents Cash Balance at end of the year (955,758,820) (104,358,255) (104,358,255) (104,358,255) (104,358,255) (104,358,255) (104,358,255) (104,358,255) (104,358,255) (104,358,255) (104,358,255) (104,358,255) (104,358,255) (104,358,255) (104,358,255) (104,358,255) (12,640,467) (529,167) (5			
Cash Flow From Financing Activities Dividend paid in cash Directors' share on profit paid Share capital collected net dividend capitalized Share premium Collected Share premium Collected Cash Flow from Financing Activities Effect of exchange rate fluctuation & FOREX dealing Changes in Cash and Cash Equivalents Cash Balance at end of the year (30,348,047) (12,640,467) (529,167) 61,250,059 55,661,928 231,960 3,770,288 46,262,582 46,262,582 50,010,683 764,017,396 1,755,902,805 1,286,937,055	·		
Cash Flow From Financing Activities Dividend paid in cash Directors' share on profit paid Share capital collected net dividend capitalized Share premium Collected Share premium Collected Cash Flow from Financing Activities Effect of exchange rate fluctuation & FOREX dealing Changes in Cash and Cash Equivalents Cash Balance at end of the year (30,348,047) (12,640,467) (529,167) 61,250,059 55,661,928 231,960 3,770,288 46,262,582 46,262,582 50,010,683 764,017,396 1,755,902,805 1,286,937,055	Not Cash Outflow from Investing Activities		
Dividend paid in cash Directors' share on profit paid Share capital collected net dividend capitalized Share premium Collected Share premium Collected Cash Flow from Financing Activities Effect of exchange rate fluctuation & FOREX dealing Changes in Cash and Cash Equivalents Cash Balance at end of the year (12,640,467) (529,167) (529,167) 55,661,928 231,960 3,770,288 46,262,582 46,262,582 (468,971,751) 764,017,396 991,885,409 1,755,902,805	Net Gash Guthow from investing Activities		
Directors' share on profit paid Share capital collected net dividend capitalized Share premium Collected Share premium Collected Cash Flow from Financing Activities Effect of exchange rate fluctuation & FOREX dealing Changes in Cash and Cash Equivalents Cash Balance at end of the year (476,944) (529,167) 55,661,928 3,770,288 46,262,582 (468,971,028 50,010,683 (468,971,751) 764,017,396 991,885,409 1,755,902,805	Cash Flow From Financing Activities		
Share capital collected net dividend capitalized Share premium Collected Cash Flow from Financing Activities Effect of exchange rate fluctuation & FOREX dealing Changes in Cash and Cash Equivalents Cash and Cash Equivalent at the Beginning of the Year Cash Balance at end of the year 61,250,059 55,661,928 3,770,288 46,262,582 650,010,683 650,010,683 6468,971,751 764,017,396 1,755,902,805 1,755,902,805	Dividend paid in cash	(30,348,047)	(12,640,467)
Share premium Collected 231,960 3,770,288 Cash Flow from Financing Activities 30,657,028 46,262,582 Effect of exchange rate fluctuation & FOREX dealing 85,119,623 50,010,683 Changes in Cash and Cash Equivalents (468,971,751) 764,017,396 Cash and Cash Equivalent at the Beginning of the Year 1,755,902,805 991,885,409 Cash Balance at end of the year 1,286,937,055 1,755,902,805	Directors' share on profit paid	(476,944)	(529,167)
Cash Flow from Financing Activities Effect of exchange rate fluctuation & FOREX dealing Changes in Cash and Cash Equivalents Cash and Cash Equivalent at the Beginning of the Year Cash Balance at end of the year 30,657,028 85,119,623 50,010,683 764,017,396 1,755,902,805 1,286,937,058	Share capital collected net dividend capitalized	61,250,059	55,661,928
Effect of exchange rate fluctuation & FOREX dealing Changes in Cash and Cash Equivalents Cash and Cash Equivalent at the Beginning of the Year Cash Balance at end of the year 50,010,683 (468,971,751) 1,755,902,805 1,286,931,058	·		
Changes in Cash and Cash Equivalents (468,971,751) 764,017,396 Cash and Cash Equivalent at the Beginning of the Year 1,755,902,805 991,885,409 Cash Balance at end of the year 1,286,93 0.55 1,755,902,805	<u> </u>		
Cash and Cash Equivalent at the Beginning of the Year 1,755,902,805 991,885,409 Cash Balance at end of the year 1,286,937,055 1,755,902,805	· · · · · · · · · · · · · · · · · · ·		
Cash Balance at end of the year 1,286,93 1,055 1,755,902,805			
	/ .		-
	Cash Balance at end of the year	1,286,931,055	1,755,902,805

2.9.

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Ato Abera Tola

Games International Chairman of the Board of Directors

Ato Abie Sano President

Annual Report July 1, 2014 - June 30, 2015 and Comp



Oromia International Bank S.C. Notes to the Accounts-Conventional Banking For the Year Ended 30 June 2015

1 Cash and Bank Deposits

Cash on Hand- Local Currency
Cash on Hand- Foreign Currency
Reserve Account with NBE
Payment & Settlement Account with NBE
Issue Account with NBE
Deposit with Local Banks
Deposit with Foreign Banks

	Birr	<u>2014</u>
550,	784,274	566,843,166
134,	588,393	32,276,306
400,	000,000	260,000,000
37,	113,040	407,734,662
32,	134,700	24,213,656
74,	613,742	214,556,834
57,	696,906	250,278,181
1,286,	931,055	1,755,902,804

2 Other Assets

Prepayments
Supplies Stock Account
Uncleared Effect - Foreign
Uncleared Effect - Local
Accrued Interest Receivables On NBE Bills
Accrued Receivables - Government Bond
Accounts Receivable - Local
Dividend recivable
Staff Debtor
Micsellaneous
Fixed Assets in Store
Branch under Openings

Dive	2044
<u>Birr</u>	<u>2014</u>
372,075,293	270,145,416
4,965,347	9,607,071
68,251,483	43,729,245
89,061,326	73,729,431
24,187,948	14,559,544
299,178	-
82,411	-
-	3,438,856
38,344,452	21,497,315
15,499,432	1,051,755
7,422,330	10,376,719
2,679,685	10,137,204
622,868,885	458,272,556

3 Loans and Advances

Agriculture
Industry
Domestic Trade & Services
Export
Import
Construction Loans
Transport and Communication
Hotel and Tourism
Mines, Powers and Water Resource
Microfinance Institution
Mortgage Loan
Consumer and Personal Loan

Less: Provision for Bad Loans & Advances

Rank International

Birr	<u>2014</u>
92,597,800	75,790,606
302,270,236	154,843,628
1,648,891,632	866,217,383
941,903,649	402,462,078
349,682,968	164,499,714
522,067,957	321,230,005
330,512,094	188,810,225
365,037,318	241,504,185
1,761,074 12,946,235	3,309,500
	51,538,019
093 001 A100 12,340,255	57,781,095
Addis Ababa, Ethiopia (172,118,156) (27,386,342)	23,651,306
4,767,175,460	2,551,637,744
and Comp [®] (60,600,958)	(33,653,336)
4,706,574,502	2,517,984,409

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4 Investments

4.1 Investments in Shares	<u>Birr</u>	<u>2014</u>
Oromia Insurance S.C	10,396,000	6,956,577
Gutu Oromia Business S.c	3,250,000	3,250,000
Elemtu Integrated Dairy Industry S.C	10,000,000	4,900,000
Elemo Kiltu House Building	500,000	500,000
OIB-ODA Real Estate Plc	10,000,000	25,191,000
Ethio. Switch S.C	11,370,000	5,030,000
TBO Printing and Publishing S.C	7,500,000	1,875,000
Tsehay Industry S.C	8,750,000	6,734,989
	61,766,000	54,437,566

4.2 Investment in NBE Bills

In accordance with NBE directive no MFA/NBE BILLS/001/2011, the Bank has purchased NBE Bills to the equivalent of 27% of total loan disbursed druing the year. The Bills are interest bearing at 3% with maturity period of five years. Moreover, the bank also purchsed a 6% interest bearing government bond.

	Birr	<u>2014</u>
NBE Bills	1,921,634,000	1,094,649,000
Government Bond	10,000,000	_
	1,931,634,000	1,094,649,000

5 Deferred Charges

	Balance as at 30/06/2014 Birr	Additions Birr	Balance as at 30/06/2015 Birr
COST			
Establishment Cost	6,777,205	-	6,777,205
Software - Old	1,100,517	-	1,100,517
Software New-OMNI	10,440,991	4,700,402	15,141,393
Major Office renovationa Cost - Oda branch	287,604	<u>-</u>	287,604
	18,606,316	4,700,402	23,306,719
AMORTIZATION			
Establishment Cost	6,777,205	-	6,777,205
Software - Old	1,100,517	-	1,100,518
Major Office renovationa Cost - Oda branch	230,083	57,521	287,603.80
	8,107,805	57,521	8,165,326
Net Book Value	10,498,511	64. 6011 445 1336 4 601 151 2039	15,141,392

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6 Property, Plant & Equipments

Cost	Balance at 30 June 2014	Addition s	" Transfers/ Adjustments	Disposals	Balance 30 June 2015
Building	1,525,000	-	-	-	1,525,000
Motor Vehicles	69,186,318	54,760,401	(11,838)	-	123,934,881
Furniture and Fitting	30,435,971	16,864,556	1,428,310	(12,000)	48,716,837
Office Equipment	32,329,864	19,334,805	(2,014,216)	-	49,650,453
Computer and Accessories	34,139,921	15,878,534	(266,216)	-	49,752,239
Construction in progress	22,138,982	462,353			22,601,335
	189,756,056	107,300,649	(863,960)	(12,000)	296,180,745
Depreciation					
Building	114,375	76,250	-	-	190,625
Motor Vehicles	33,498,459	16,722,623	147,404	-	50,368,485
Furniture and Fitting	12,596,716	6,169,957	109,028	(12,000)	18,863,701
Office Equipment	12,928,783	6,713,435	(372,296)	-	19,269,922
Computer and Accessories	16,902,374	8,258,131	(480,249)		24,680,256
	76,040,707	37,940,395	(596,113)	(12,000)	113,372,990
Net Book Value	113,715,350				182,807,755

7 Deposits

Balance as at 30 June 2015					
2014					
	Demand	Saving	Time Deposit	Total	
Private Sector	2,320,717,104	3,434,909,329	126,511,335	5,882,137,768	4,051,237,1
Public Agency and Enterprise	29,874,941	6,085,203	11,671,346	47,631,490	14,764,6
Domestic Banks	331,654,817	116,025,634	36,818,659	484,499,110	191,187,7
Insurance Companies	18,513,705	1,523,399	159,069,484	179,106,588	18,513,7
Microfinance Institutions	34,296,611	21,507,643	-	55,804,253	44,039,8
Cooperative & Associations	71,906,262	82,190,765	14,142,977	168,240,005	148,497,6
Regional Government	416,286	-	-	416,286	639,2
Overdraft	24,902,373	-	-	24,902,373	18,367,4
Resident Foreign Currency account	46,337,004	-	-	46,337,004	20,985,9
Foreign Currency Retention account	18,825,310	-	-	18,825,310	19,145,9
ECX Member account	89,319,328	-	-	89,319,328	27,942,5
Non Resident Foreign Currency account	90,163,944	-	-	90,163,944	80,183,4
Correspondent - their account	6,904,319.07	-	-	6,904,319	9,619,
Non Interest bearing Special Saving account	-	153,898,144	-	153,898,144	183,901,5
OIB Staff Provident Fund account	-	37,889,237	-	37,889,237	25
Total Balance as at 30 June 2015	3,083,832,005	3,854,029,352	348,213,801	7,286,075,159	The state of the s
Balance as at 30 June 2014	2,054,417,037	2,483,106,894	291,502,119	4,829,026,050	0

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8 Other Liabilities

	<u>Birr</u>	<u>2014</u>
Other Provisions	4,643,844	-
TT Payable	17,530,113	17,327,864
CPO & Certified Cheques issued	154,582,237	102,243,732
Income Tax Payable	2,066,121	1,328,345
VAT Payable	719,039	-
Withholding Tax Payable	443,021	264,185
Pension Payable	793,938	413,004
Stamp duty Charges	1,632,118	913,912
Tax Payable On Interest	1,465,350	985,817
Accrued Interest On Fixed Time Deposit	13,257,090	14,239,344
Dividend Payable	8,547,443	119,405
Audit fee	109,250	110,000
Blocking Inwards	-	871,005
Accrued Leave payable	13,621,673	8,363,970
Account Payable Miscellaneous	4,588,664	9,502,667
Exchange Payable to NBE	6,706,692	6,294,922
Deferred Income-Rent	1,979,759	410,737
Directors Share on Profit	541,507	476,944
	233,227,859	163,865,853

9 Paid up Share Capital

The authorized share capital of the bank is Birr 700 million comprising 700,000 ordinary shares at par value of Birr 1,000 each. Total subscribed shares at the balance sheet date is Birr 680,089,000 out of which Birr 678,695,065 is fully paid.

10 Legal Reserve

In accordance with the Articles of Association of the bank and Proclamation No 592/2008 article 19 of the Licensing and Supervision of Banking, 25% of profit after tax is transferred to legal reserve until the balance reaches 100% of the paid-up capital.

11 Interest Income

	<u>Birr</u>	<u>2014</u>
Interest Earned On Loans and Advances	465,483,787	293,132,000
Interest Earned On Surplus Fund	51,627,795	33,467,322
	517,111,582	326,599,322

12 Commission Income

		<u>Birr</u>	<u>2014</u>
Commission on Foreign Transactions		43,688,892	35,210,811
Commission on Letter of Guarantee	14380 36	11,050,549	9,113,068
Commission-Local	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,150,930	489,068
CPOs and cheque paid	2° 2011 442 5039	818,549	561,715
OTCPs, TT's & ABB	093 001 A100	6,599,084	8,528,004
EGNEN 23	Addis Ababa, Ethiopia	63,308,004	53,902,666
731	2 2		

Annual Report July 1, 2014 - June 30, 2015



Oromia International Bank S.C. Notes to the Accounts-Conventional Banking For the Year Ended 30 June 2015

13 Service Charges

	DIII	2014
Service Charges - Local	7,019,008	5,300,166
Service Charges - Foreign	150,422,064	98,027,762
	157.441.072	103.327.928

14 Other Income

	Birr	<u>2014</u>
Office Rent	7,967,867	346,137
Commitment Charge	1,148,024	75,873
Gain on Disposal of Old Assets	4,000	140
Estimation and Inspection Fee	2,037,757	889,330
Cash Surplus	240,753	117,810
Telephone,Postages and Money Bags	290,340	2,911,168
Dividend Income	3,345,215	3,923,845
Othe Income - Miscellaneous	1,656,537	3,344,799
	16,690,492	11,609,102

15 Gain On Foreign Currency

	<u>=</u>	<u> </u>
Gain On Foreign Currency Transactions	50,971,805	23,761,186
Gain On Foreign Currency Holdings	34,149,834	26,249,497
	85,121,638	50,010,683

Birr

2014

16 Loss 'On Foreign Currency and Other Charges

 Birr
 2014

 Loss On Foreign Exchanges
 2,015

 Correspondent Charges
 1,418,115

 Swift Charges
 865,111

 2,285,242

17 General Expenses

Advertisement and publicity

Anti - Virus expense

Bank charges

Cheque books

Birr

2014

6,840,748

512,118

- 1,499,505

2,005,392

9,903

4,010

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Annual Report July 1, 2014 June 30, 2015

48



Cleaning supplies	444,546	199,315
Consultancy fee	219,695	11,200
Depreciation and amortization	37,997,916	28,607,852
Donation	49,500	98,647
Entertainment	749,865	602,341
General assembly meeting and others	5,028,178	2,749,561
Health club membership allowance	35,420	-
Inauguration	478,401	275,862
Insurance expense	3,408,512	2,304,253
Land and Building tax	39,652	-
Legal	322,582	102,309
License fees	46,691	93,088
Membership fees	154,128	36,920
Miscellaneous	952,199	-
Money bags	9,236	3,424
Motor vehicle inspection	354,004	249,271
Office rent	42,623,230	29,411,441
Parking	13,815	11,711
Perdiem and accommodation	5,546,862	2,828,199
Petrol and lubricants	4,587,172	3,789,991
Postage	211,140	177,437
Repair and maintenance	4,470,843	3,361,183
Revenue stamp	725	9,103
Stationary and printing	9,719,309	8,277,876
Subscription	309,636	283,909
Sundries	-	1,751,893
Supplies expense	4,409,209	-
Telephone, swift and internet	11,095,045	8,402,669
Transport of Currency	1,395,646	-
Transportation	2,263,172	2,488,753
Wages	4,005,301	1,282,555
Water and electricity	946,472	421,776
	150,750,377	103,740,851

18 Interest Expenses

	<u>Birr</u>	<u>2014</u>
Interest on Saving Deposits	130,073,645	71,866,425
Interest on Fixed Time Deposits	26,562,129	27,486,947
Interest on Demand Deposit	1336 19	871,955
Interest On NBE Borrowing	©011 42 5039 \ .8 \ -	1,174,792
CONGA 23	093 001 410 156,635,774	101,400,119
3	addis Ababa, Ethiopia	
(F) (G)	AT TO TO BELLEY	
2 00	and Con-	



19 Salaries and Benefits

	<u>Birr</u>	2014
Accrued Leave Pay	5,518,705.54	3,357,851
Acting Allowance	48,979.89	8,409
Bonus	15,759,933.27	6,733,052
Cash Indemnity Allowance	3,996,249.07	2,604,844
Clerical Staffs Salaries	65,643,736.42	40,878,022
Contractual Staffs Salaries	4,861,598.78	1,612,584
Disturbance Allowance	78,800.00	67,600
Fuel and Transportation Allowance	21,536,437.98	8,520,253
Funeral Expense	6,000.00	-
Hardship Allowance	8,002,585.11	4,722,233
Housing Allowance	4,097,090.72	2,053,794
Managerial Staffs Salaries	33,588,377.88	22,565,894
Medical	2,943,211.73	1,642,711
Non Clerical Staffs Salaries	19,854,933.01	13,577,791
Overtime Payments	1,249,276.14	826,783
Provident Fund Contribution	17,695,929.20	11,133,686
Representation Allowance	2,167,300.42	1,105,994
Severance and Top Up Allowance	746,246.17	141,033
Staff Insurance	1,625,445.93	949,672
Training and Education	1,223,207.06	1,159,773
Uniforms	2,205,682.63	776,396
Utility Allowance	906,610	448,546
	213,756,337	124,886,921

20 Directors Allowance

Directors allowances represent monthly allowance of Birr 2,000 per month and annual compensation of Birr 50,000 per each member of board of directors of the bank. The amount paid is within the limit set in accordance with NBE directive SBB 49/2011.

21 Provision for Taxation

	2015	2014
Profit before tax	284,283,692	204,886,510
Add:		
Disallowed Expenditures(Expenditures deducted but should not have been deducted)		
Depreciation and amortization for accounting Purpose	37,997,916	28,607,852
Entertainment	749,865	602,341
Penality Renality	10,369	80,000
Donations	99,500	98,647
Sponsorships (4) 1 442 13330 (4) 1 5039	730,000	-
Paid Up Capital Adjustment		356,644
Addis Ababa, Ethic	O39,587,650	29,745,484
3 2 2 1 Com	Spirit State of the State of th	

50

Annual Report July 1 2014/- June 30, 2015



Chargeable Income(Income not included but would have been included)	Nil	Nil
Deduct:		
Allowable Expenditures(Expenditures not deducted but would have been deducted)		
Depreciation and amortization for Tax purpose	42,003,173	25,116,085
Exempt Incomes and Incomes taxed at source:		
Dividend Income	3,345,215	3,923,845
Interest From Deposits at Local banks	8,079,563	-
Interest From Deposits at Foreign Banks	17,342	31,009
Interest Income On NBE bills and Bonds	43,530,889	33,436,313
	96,976,183	62,507,252
Taxable Profit	226,895,160	172,124,742.41
Provision for Taxation@30%	68,068,548	51,637,423
Add: 5% On deposit at Foreign banks	867	_1,550
	68,069,415	51,638,973

22 Provision for Profit Tax

	<u>Birr</u>	<u>2014</u>
Balance Brought Forward	51,619,034	24,647,218
Profit Tax Paid During the year	(51,619,034)	(24,647,218)
Current Year Provision for Profit Tax	68,069,415	51,638,973
Withholding Tax Paid	(125,602)	(19,939)
Balance Carried Forward	67,943,813	51,619,034

23 Depreciation and Amortization for Tax Purpose

	Building	Computer & Accessories	Other Business Assets	Intangible assets	Depreciation Total
Depreciation and Amortization Base B/F	1,525,000	16,993,293	74,235,487	8,165,326	100,919,106
Fixed Assets Transferred to Expenses at their book Value	-	-	(733,082)	-	(733,082)
Current Year Additions	_	15,878,534	90,959,762		106,838,296
Depreciation Base at end of the Year	1,525,000	32,871,827	164,462,167	8,165,326	207,024,320
Depreciation @5%,25%, 20% and 10%	(76,250)	(8,217,957)	(32,892,433)	(816,532.60)	(42,003,173)
Depreciation Base Carried Forward	1,525,000	24,653,870	131,569,734	The state of the s	207,024,320

Annual Report July 1, 2014 - June 30, 2015



24 Deferred Tax Asset/Liability

Depreciation and amortization Computed for Reporting Purpose
Depreciation and amortization Computed for Tax Purpose
Temporary difference
Deffered Tax asset@30%
Balance brought forward
Balance carried forward

Birr	<u>2014</u>
37,997,916	28,607,852
(42,003,173)	(25,116,085)
(4,005,257)	3,491,767
(1,201,577)	1,047,530
1,330,208	282,678
128,631	1,330,208

25 Earning per Share

Earning per share for the year is calculated on the basis of the average number of shares outstanding during the year. Average number of shares is computed on simple average basis.

26 Certain comparative figures were reclassified where necessary to facilitate comparison.

27 Commitments and Contingent Liabilities

Guarantees Issued and Outstanding
Commitments on Letter of Credit net of Margin Paid
Liability on acceptance of Letter of credit
Loan Approved but not Disbursed
Unutilized overdraft and other facility

<u>Birr</u>	<u>2014</u>
364,339,050	240,084,590
137,318,085	276,150,321
2,766,273	2,766,273
348,723,712	231,443,284
664,652,533	308,950,183
1,517,799,653	1,059,394,651

28 Memorandum Account

Interest on non-performing loans
Money bags
Outward bills for collections
Import document under L/C
Inward bills for collection sight



	<u>Birr</u>	<u>2014</u>
	11,212,178	4,936,569
	4,471	2,354
	9,793,232	17,832,876
0.000	<u>-</u>	1,128,625
24 hanso.	38,350,541	69,500,092
1336	59,360,422	93,400,516
2011 AA2 1336 2011 151 5035	1:31	

52



Danasita	Dalamas as at				2014
Deposits	Balance as at 30 June 2015				2014
	Demand	Saving	Time Deposit	Total	
Private Sector	2,320,717,104	3,434,909,329	126,511,335	5,882,137,768	4,051,237,180
Public Agency and Enterprise	29,874,941	6,085,203	11,671,346	47,631,490	14,764,652
Domestic Banks	331,654,817	116,025,634	36,818,659	484,499,110	191,187,787
Insurance Companies	18,513,705	1,523,399	159,069,484	179,106,588	18,513,705
Microfinance Institutions	34,296,611	21,507,643	-	55,804,253	44,039,870
Cooperative & Associations	71,906,262	82,190,765	14,142,977	168,240,005	148,497,607
Regional Government	416,286	-	-	416,286	639,256
Overdraft	24,902,373	-	-	24,902,373	18,367,452
Resident Foreign Currency account	46,337,004	-	-	46,337,004	20,985,968
Foreign Currency Retention account	18,825,310	-	-	18,825,310	19,145,975
ECX Member account	89,319,328	-	-	89,319,328	27,942,526
Non Resident Foreign Currency account	90,163,944	-	-	90,163,944	80,183,427
Correspondent - their account	6,904,319.07	-	-	6,904,319	9,619,119
Non Interest bearing Special Saving account	-	153,898,144	-	153,898,144	183,901,526
OIB Staff Provident Fund account	-	37,889,237	-	37,889,237	-
	3,083,832,005	3,854,029,352	348,213,801	7,286,075,159	4,829,026,050
2014	2,054,417,037	2,483,106,894	291,502,119	4,829,026,050	







Oromia International bank S.C. Balance Sheet-Interest Free Banking As At 30 June 2015

Assets	Notes	Birr	<u>2014</u>
Cash on Hand		387,932,951	108,502,331
Other Assets	1	62,535,980	3,236,638
IFB Financing	2	256,150,868	13,627,969
Head office Account		-	18,137
Correspodent Account with Head Office	3	81,979,825	49,599,881
Total Assets		788,599,624	174,984,956
Liabilities			
Customer Deposits	4	719,918,877	174,969,759
Arbun Held on LC		1,913,117	-
Other Liabilities	5	63,860,198	13,692
Profit tax payable	10	2,907,433	1,505
Total Liabilities		788,599,624	174,984,956

Ato Abera Tola

Chairman of the Board of Directors



Ato Abie Sano President

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Oromia International bank S.C. Income Statement-Interest Free Banking For the Year Ended 30 June 2015

Income	Notes	Birr	<u>2014</u>
Income From Financing		734,124.21	-
Commission income Service Charge	6 7	2,747,202.90 6,297,932.32	5,016.00
Other income	8	67,410.09 9,846,670	<u>-</u> <u>5,016.00</u>
Expenses			
General and adminstrative Expenses		1,223	-
Loss on foreign exchange Holding		154,004 155,227	-
Total Expenses		155,227	_
Profit before Tax		9,691,442	5,016
Provision for Profit Tax	9	(2,907,433)	(1,505)
Profit after Tax		6,784,010	3,511
Transfer to Head Office Account Net Profit After Tax		<u>(6,784,010)</u> =	<u>(3,511)</u>

Ato Abera Tola

Chairman of the Board of Directors



Ato Abie Sano President



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Oromia International bank S.C. Cash Flow Statement-Interest Free Banking For the Year Ended 30 June 2015

	<u>Birr</u>
Cash Flow From Operating Activities	
Net Profit for the year	9,691,442
Less: Transfer From Profit Account to head office account	(6,784,010)
Cash Flow From Operation before Changes in Working Capital	2,907,433
Decrease (Increase) in Loans & Advances excluding provision	(242,522,899)
Decrease (Increase) in Other Assets	(59,299,342)
Decrease (Increase) in correspondent account with head office	(32,379,944)
Decrease(Increase) in Deposits	544,949,118
Decrease(Increase) in Arbun held	1,913,117
Decrease in head office account	18,137
Increase (Decrease) in Other Liabilities	63,846,506
Cash Flow From Operation before Changes in Working Capital	276,524,693
Profit tax Paid	(1,505)
Net Cash Inflow from Operating Activities	279,430,621
Changes in Cash and Cash Equivalents	279,430,621
Cash and Cash Equivalent at the Beginning of the Year	108,502,331
Cash Balance at end of the year	387,932,952

Ato Abera Tola

Chairman of the Board of Directors

Bur



Ato Abie Sano President



<u>Oromia International Bank S.C</u> <u>Notes to the accounts-Interest Free Banking</u> <u>For the Year Ended 30 June 2015</u>

1 Other Assets

<u>2014</u>	<u>Birr</u>
-	58,077,453
576	-
2,973,590	4,162,888
262,472	295,639
3,236,638	62,535,980

2 Murahabah Finanacing

Murahabah Finanacing-Agriculture
Murahabah Finanacing-Domestic Trade & Service
Murahabah Finanacing-Industry
Interest Free Export Facility(Quard)
Murahabah Finanacing-Import
Murahabah Finanacing-Construction
Murahabah Finanacing-Transport

<u>2014</u>	<u>Birr</u>
-	1,056,180
-	38,560,175
-	29,923,114
13,627,969	60,831,885
-	54,028,154
-	1,751,360
_	70,000,000
13,627,969	256,150,868

3 Correspondent Account with Head Office

Correspondent Account
Transfer From Profit Account
Total

<u>2014</u>	<u>Birr</u>
49,603,392	88,763,834
(3,511)	(6,784,010)
49,599,881	81,979,825

4 Deposits

Amana Deposit-Private Sector
Amana Deposit-Public Agency And Enterprise
Amana Deposit-Co-operative And Association
Non-Resident FCY Account (NRFCY)
Wadi'ah-Private Sector
Wadi'ah-Public Agency And Enterprise
Wadi'ah-Co-operative and Association
Wadi'ah Labbaik Account

	<u>Birr</u>	<u>2014</u>
	290,666,147	41,545,874
	55,500	-
	1,066,753	772,108
	4,217,158	-
2.90	408,165,517	129,928,670
24 harse	131,991	-
1	15,526,515	2,723,107
093 001 093 001	89,294	<u> -</u>
o9300	35 740 040 077	174,969,759
addis Abas		



5 Other liablity

	<u>Birr</u>	<u>2014</u>
Witholding Tax payable	5,148.00	-
Stamp Duty Charge	7,519	-
Exchange Payable to NBE	766,306	-
Miscellaneous	4,590,500	11,992
Hamish Jiddiya payable	145,995	-
Deffered Murahabah Profit	58,077,453	-
Blocking inward	-	1,700
Uncleared effect-Local	267,277	Ξ.
	63,860,198	13,692

6 Commission Income

	BITT	<u>2014</u>
Commission on Foreign Transactions	2,437,834	-
Commission on Letter of Guarantee	85,712	-
Commission-Local	96,213	
CPOs and Cheque paid	45	-
OTCPs, TT's & ABB	127,400	Ξ
	2,747,203	

7 Service Charges

	<u> </u>	2017
Service Charge-Local	153,996	5,016
Service Charge-Foreign	6,143,936	Ξ.
	6,297,932	<u>5,016</u>

8 Other Income

Estimation and Inspection fee
Telephone, Postage and Money bag
Other Income-Miscellaneous

<u>2014</u>
-
-
_







2014

2014

Birr

<u>Birr</u>

3,200,111

9 Provision for Taxation

	BITT	<u>2014</u>
Profit before tax	9,691,442	5,016
Taxable Profit	9,691,442	5,016
Provision for Taxation (@ 30% tax rate)	2,907,433	1,50

10 Profit Tax Payable

Opening Balance	1,505	-
Profit Tax Paid During the year	(1,505)	-
Current Year Provision for Profit Tax	2,907,433	1,505
	2,907,433	<u>1,505</u>

11 Contingent Liabilities

Guarantees Issued- Local Outstanding Approved N Undrawn Q

ng Import L/C Account Net of Arbun held	22,285,348 -
Murahabah but Not Financed	367,139,389
Quard Balance	137,168,115
	529,792,963
	64. 8011 442 1336 1 091 151 5039 1 093 001 4106







Oromiyaa Inshuraans Kaampaanii W.A ኦሮሚያ ኢንሹራንስ ኩባንያ ኢ. ጣ Oromia Insurance Company S.C

Addis Ababa Branches şiş Mekelle Sis 888 **Bahir Dar** Dessie Gimbi Ambo 818 818 **\$**\$\$ Dire Dawa Bishoftu Mettu Sis Sis 888 Shashemene Asella Jimma 888 818 Bale Robe Hawassa عَنْعُ

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P.O.Box: 10090 Addis Ababa, Ethiopia

E-mail: oromiainsurance@ethionet.et Website: oromiainsurancecompany.com.et



HEAD OFFICE DEPARTMENTS AND BRANCHES ADDRESS

	Head Office					
No	Offices	Telephone	Fax and	P.O.Box		
1	President office	011 557 2001	011 557 2000	27530/1000		
2	Chief Operating officer	011 557 2005	-	27530/1000		
3	V/P Corporate Support	011 557 2006	011 557 2100	27530/1000		
4	V/P Operations & Relationship	011 557 2103	-	27530/1000		
5	International Banking Services	011 557 20 25/26/29	011 557 20 24	27530/1000		
6	Branch Operation	Tel:011 557 20 65/66/68	011 557 20 69	27530/1000		
7	Credit Management	011 557 20 18/19/23	011 557 20 17	27530/1000		
8	Materials and Services	011 557 20 95/92/93/94	011 557 20 91	27530/1000		
9	Information Technology	011 557 20 38/45/46/47	-	27530/1000		
10	Interest –Free Banking	011 557 20 70	011 557 2000	27530/1000		
11	Human Resources Management	011 557 20 53/51/55/56	011 557 20 50	27530/1000		
12	Accounting and Treasury	011 557 20 80/78/81/82	011 557 20 76	27530/1000		
13	Planning and Business Development	011 557 21 13/15/28	011 557 21 10	27530/1000		
14	Internal Audit	011 557 21 02/ 10 /11	011 557 21 08	27530/1000		
15	Risk Management and Compliance	011 557 20 13/14/15	011 557 20 12	27530/1000		
16	Legal Services	011 557 21 06/07	011 557 21 04	27530/1000		

	CITY BRANCHES ADDRESS					
No.	Name of Branches	Branch Location	Telephone	Fax	P.O.Box	
1	Abinet Branch	Abinet, Gibe Centre	011 278 14 00/01	011 278 29 79	27530/1000	
2	Addis Ketema Branch	Merkato, around Mirab Hotel	011 273 41 89/42 93	011 273 42 58		
3	Africa Godana	Bole area, Olympia	011 558 63 82	011 558 64 16	-	
4	Alem Bank Branch	Alem Bank	011 369 47 69/65	011 369 47 73	-	
5	Anwar Mesgid	Merkato, Tana Market center	011 273 23 /40/14/04	011 273 23 32	-	
6	Arat kilo Branch	Arat Kilo, Around Berhan ena Selam	011-126-29-04	011-126-28-90	-	
7	Autobus Tera	In front of Bus Station	011 273 43 38/ 011 273 41 84	011 273 43 28	-	
8	Ayat Branch	Ayat square	011 639 01 62/08	011 639 01 11	27530/1000	
9	Ayer Tena Br.	Ayer Tena	011 369 30 19/02/20	011 369 30 17	20832/1000	
10	Babo Branch	Sarbet	011 371 30 65/72/74	011 371 30 64	27530/1000	
11	Balcha Aba Nefso Brancha	Lideta	011 557 29 31/21/11	011 557 29 28	-	
12	Beshale Branch	Gurd Shola around Beshale Hotel	011 667 70 62	011 667 70 64	-	
13	Bethel Branch	Bethel	011 349 39 59/37/97	011 349 39 70	-	
14	Biftu Branch	Bole, infront of Millennium Hall	011 667 31 85/62	011 667 32 66	-	
15	Birbirsa Branch	Sebara Babur	011-126-45-37/43		-	
16	Boku Branch	Gojam Berenda	Tel:011 273 25 64/96		-	
17	Bole Branch	Dembel City Centre	011 550 43 30	011 554 37 27	1377/1250	
18	Bole Michael Br.	Bole Michael	011 639 21 70/54	011 639 21 34	-	
19	Burka Branch	Bole, around Harmony Hotel	011 667 27 26/24/19	011 667 27 34	-	
20	Chafe Branch	Bole, Around Bole High School	011 618 27 95	011 618 25 37	-	
21	Derartu Branch	Megenagna, Derartu Bldg.	011 667 38 40/42	011 667 38 41	27530/100	
22	Doga Bora Br.	Hayahulet, Zerihun bldg	011 661 97 88/87	011 661 97 89		
23	Elilli Branch	Kazanchis, Elilli Hotel	011 558 51 88/78	011 558 51 95	-	
24	Finfinne Branch	Sengatera, Biftu Bldg.	011 557 20 88/71	011 557 20 83	27530/1000	
25	Geda Branch	Merkato, Bomb Tera	011 213 00 34/50/38	011 213 00 51	27530/1000	
26	Gofa Branch	Gofa Mazoria	011 896 19 48	011 467 06 65	27530/1000	
27	Golbo Branch	Kera Area	011 467 24 19/17	011 467 23 26	22638/1000	
28	Gullele Branch	In front of Medianialem High school	011 896 00 07	011 273 20 06	27530/1000	
29	Harbu Branch	Gurd Shola	011 647 91 16/17/18	011 647 91 15	27530/1000	
30	Hawi Branch	Lanchia	011 467 11 58	011 467 10 73	-	
31	Hora Branch	Bole Medhanialem	011 661 98 01	011 661 98 04	-	
32	Jemo Branch	Jemo	011 471 29 35/37	011 471 29 59	-	
33	Kality Branch	Kality	011 439 08 00	011 439 01 56	-	
34	Kara Allo Branch	Kara	011 667 81 95/8233	011 667 82 31	27530/1000	
35	Kazanchis Branch	Kazanchis, Infront of Oda Tower	011 557 31 36	011 557 31 39	-	
36	Kotebe Branch	Kotebe, around Brata Bret	011 667 52 41/44	011 667 52 45	27530/1000	
37	Lafto Branch	Lafto	011 471 05 21/	011 471 05 21	-38	
38	Merkato	Merkato, A.A Market Centre	011 275 86 48/43/42	011 275 86 44	27530/1000	
39	Mesalemia	Mesalemia, Yeshewa Tsega Bldg.	011 275 82 26	011 275 88 75	27530/1000	
40	Mexico Branch	Mexico near to Tinbaho Monopole	011 557 29 32	011 557 29 32	-	
41	Milki Branch	Megenagna, Haya Arat	011 667 05 09	011 667 05 31	-	
42	Oda Branch	Goma Kuteba	011 515 52 33	011 550 96 17	27530/1000	
43	Salo Gora Branch	Kality, around Bus station	011 471 60 18 /19	011 471 60 00	27530/1000	
44	Saris Branch	Saris, Around Adey Abeba	011 470 77 50/78	011 369 47 73	-	
45	Sena Branch	Hayahulet, around Golagul Tower	011 667 30 18	011 470 77 54	-	
46	Shalla Branch	Hayahulet, Around Shalla Park	011 662 67 20	011 663 41 32	-	
47	Sheger Branch	Semien Mazegaja	011 156 81 02	011 156 02 82	-	
48	Summit Branch	Summit	011 667 85 70	011 667 85 72		
49	Wadessa	Piassa, Eshetu Mamo Bldg.	Tel:011 157 97 60	011 157 86 73	27530/1000	
			011 470 07 98/95			
	Weln sefer Branch	I Weln sefer				
50	Welo sefer Branch Yerer	Welo sefer Yerer, infront of Jack rose	011 645 33 23 /34	011 470 08 24 011 642 357	27530/100	

	OUTLYING BRANCHES					
No.	Name of Branches	Branch Location	Telephone	Fax	P.O.Box	
52	Adaba Branch	Adaba	022 663 11 15/14	022 663 11 13	-	
53	Adama Branch	Adama	022 111 76 29/34/63	022 111 76 30	1583	
54	Adola Branch	Adola	046 335 03 83/84	046 335 03 88	49	
55	Agaro Branch	Agaro	047 221 12 33	047 221 44 88	-	
56	Alemgena Branch	Alemgena	011 367 90 36/38/56	011 367 90 73	- 69	
57	Ambo Branch	Ambo	011 236 36 42/56	011 236 62 48	130	
58	Anger Gute Br.	Anger Gute	057 634 00 32/49	057 634 00 65	-32	
59	Arada Branch	Adama	022 111 93 16/17/18	0221 11 93 15	2715	
60	Arsi Negelle Br.	Arsi Negelle	046 116 07 81/07 92	046 116 09 34	-195	

61	Assi Daha Dasaah	Assi Daha	000 440 00 00/00	000 440 00 07	404
	Arsi Robe Branch Assela Branch	Arsi Robe Assela	022 443 06 26/33	022 443 06 27	101
64			022 331 76 55/57 057 775 04 68/59	022 331 76 56 057 775 04 61	19
65	Assosa Branch Awoday Branch	Assosa Awoday	025 662 00 82/44	025 662 00 66	-
66	,	Bahir Dar			98
68	Bahir Dar Branch Bale Robe Br.	Bale Robe	058 220 64 42/45/46 022 665 02 60	058 220 64 40 022 665 09 01	330
69	Batu Branch	Batu	046 441 30 71/69	046 441 30 66	330
			047 445 14 33/74		13
70	Bedele Branch	Bedele		047 445 15 84	
71	Begi Branch	Begi	057 641 05 01/03	057 641 05 05	264
72	Bekoji Branch	Bekoji	022 332 07 37	022 332 07 38	-
73	Bishoftu Branch	Bishoftu	011 437 10 74/78	011 437 11 18	1018
74	Bore Branch	Bore	046 667 04 65/79	046 667 03 43	03
75	Boset Branch	Adama	022 112 66 35/45/69	022 112 66 59	1137
76	Bule Hora Br.	Bule Hora	046 443 08 73/10 28	046 443 03 49	16
77	Burayu Branch	Burayu	011 28 414 56	011 284 02 07	-
78	Butajira Branch	Butajira	046 115 11 57/83	046 115 11 92	-
79	Chiro Branch	Chiro	025 551 19 31/32	025 551 19 30	90
80	Darme Branch	Darme	046 899 01 00/01	046 889 05 41	-
81	Delomena Br.	Delomena	022 668 05 37/36	022 668 05 22	-
82	Dembi Dollo Br.	Dembi Dollo	057 555 01 67/ 21 62	057 555 13 29	227
83	Dessie Branch	Dessie	0333 12 00 31/64/74	0333 12 00 18	
84	Dhera Branch	Dhera	022 333 02 82/79	022 333 02 87	-
85	Diksis Branch	Diksis	022 339 04 66/67	022 339 04 68	-
86	Dilla Branch	Dilla	046 331 01 43/01 01/48	046 331 01 47	289
87	Dodolla Branch	Dodola	022 666 01 18/76	022 666 02 44	151
88	Dukem Branch	Dukem	011 432 02 99	0114 32 06 43	-
89	Ego Branch	Ego	022 899 02 41	022 899 02 40	-
90	Ejaji Branch	Ejaji	057 550 02 40/ 550 04 53	057 550 05 50	-
91	Ejerie Branch	North Shoa, Ejerie	011 118 01 03/04		
92	Elemo Branch	Adama	022 111 25 34/37/36	022 111 25 39	2123
93	Enchini Branch	Enchini	011 286 04 95/01 78	011 286 01 31	320
94	Eteya Branch	Eteya	022 335 04 72/74	022 335 04 66	-
95	Fincha'a Branch	Fincha'a	057 664 08 66/69	057 664 08 70	9
96	Fitche Branch	Fitche	011 135 12 89/23 23	011 135 23 23	70
97	Furi Branch	Furi	011-828-10-19		-
98	Gambella Branch	Gambella	047 551 22 02/04/55	047 551 22 08	-
99	Gefersa Nonno	Ashewa Meda	011 260 10 04/27/32	011 260 10 22	27530/1000
101	Gerba Guracha	Gerbe Guracha	011 131 00 07/41	011 131 00 08	54
102	Gibe Branch	Jimma	047 211 04 34	047 211 04 35	-
103	Gimbi Branch	Gimbi	057 771 17 17/03 98	057 771 19 65	325
104	Ginchi Branch	Ginchi	011 258 06 77/14/05 60	0112 58 02 21	99
105	Gindeberet Br.	Kachisi	011 215 00 64/25	011 215 03 32	12
106	Ginnir Branch	Ginnir	022 664 00 11/11 41	022 664 11 13	19
107	Gobessa Branch	Gobessa	022 446 03 25	022 446 02 65	10
108	Gonder Branch	Gonder	058 111 00 11/12/13	058 111 0014	777
109	Guder Branch	Guder	0112 82 03 25/42	011 282 02 77	45
110	Hafat Issa Branch	Dire Dawa	Tel:025 441 05 67/78	025 441 05 42	-
111	Harar Branch	Harar	025 466 00 76/77	025 466 00 60	-
112	Hawassa Branch	Hawassa	046 221 28 72/03 14	046 221 48 12	1479
113	Hirmata Branch	Jimma	047 111 48 44	047 112 32 51	834
114	Hirna Branch	Hima	025 441 11 32	025 441 09 10	034
115	Holeta Branch		011 237 14 66		320
		Holeta		011 237 06 08	320
116	Hosaena Branch	Hosaena	046 178 16 10	046 17 81 594	-
117	Humera Branch	Humera	034 248 00 28/29/30	034 248 00 30	160
118	Huruta Branch	Huruta	022 334 03 93	022 334 04 61	-
119	Jeldu Branch	Jeldu	011 238 02 81/01 09	011 238 03 02	106
		Jigjiga	025 278 02 71/03 37	025 278 02 72	
120	Jigjiga Branch				1004
120 121	Kake Branch	Kake	057 442 05 66/05 11	057 442 05 66	-
120 121 122	Kake Branch Kata Burayu Br.	Kake Kata Brayu	011-557-29-32	011-557-29-32	-
120 121 122 123	Kake Branch Kata Burayu Br. Kemissie Branch	Kake Kata Brayu Kemissie	011-557-29-32 033 554 10 72/73/74	011-557-29-32 033 554 10 75	- - 49
120 121 122 123 124	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch	Kake Kata Brayu Kemissie Kercha	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97	011-557-29-32 033 554 10 75 046 899 00 92	-
120 121 122 123 124 125	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch Kersa Branch	Kake Kata Brayu Kemissie Kercha Kersa	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207	- - 49
120 121 122 123 124 125 126	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch Kersa Branch Kombolcha Br.	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13	- - 49
120 121 122 123 124 125 126 127	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch Kersa Branch Kombolcha Br. Laga Tafo Br.	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15 011 667 91 43/88	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73	- - 49
120 121 122 123 124 125 126 127 128	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15 011 667 91 43/88 057 661 17 08	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 057 661 17 21	- - 49 4 - -
120 121 122 123 124 125 126 127 128 129	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch Limu Kossa Br.	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 37 0248 033 551 08 35/09 15 011 667 91 43/88 057 661 17 08 047 224 01 88/213	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 057 661 17 21 047 224 01 15	- - 49 4 - - - 41
120 121 122 123 124 125 126 127 128 129 130	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch Limu Kossa Br. Magala Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet Dire Dawa	011-557-29-32 033-554-10 72/73/74 046-899-00 95/96/97 022-337-0248 033-551-08-35/09-15 011-667-91-43/88 057-661-17-08 047-224-01-88/213 025-113-10-23/24/25	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 057 661 17 21 047 224 01 15 025 113 10 26	- - 49 4 - - - 41 1935
120 121 122 123 124 125 126 127 128 129 130	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch Limu Kossa Br. Magala Branch Mechara Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet Dire Dawa Mechara	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15 011 667 91 43/88 057 661 17 08 047 224 01 88/213 025 113 10 23/24/25 025 557 00 62/ 05 64	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 057 661 17 21 047 224 01 15 025 113 10 26 025 557 05 66	- 49 49 41 1935 2
120 121 122 123 124 125 126 127 128 129 130 131	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch Limu Kossa Br. Magala Branch Mechara Branch Mekelle Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet Dire Dawa Mechara Mekelle	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15 011 667 91 43/88 057 661 17 08 047 224 01 88/213 025 113 10 23/24/25 025 557 00 62/ 05 64 034 440 49 16/14	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 057 661 17 21 047 224 01 15 025 113 10 26 025 557 05 66 0344 40 49 05	49 49 41 1935 2 909
120 121 122 123 124 125 126 127 128 129 130 131 132	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch Limu Kossa Br. Magala Branch Mechara Branch Mekelle Branch Mekel Branch Mekel Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet Dire Dawa Mechara Mekelle Meki	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15 011 667 91 43/88 047 224 01 88/213 025 113 10 23/24/25 025 557 00 62/ 05 64 034 440 49 16/14 022 118 11 88/14 91	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 057 661 17 21 047 224 01 15 025 113 10 26 025 557 05 66 0344 40 49 05 022 118 04 93	
120 121 122 123 124 125 126 127 128 129 130 131 132 133	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Lega Branch Limu Kossa Br. Magala Branch Mechara Branch Mekelle Branch Mekelle Branch Mekell Branch Mendi Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet Dire Dawa Mechara Mekelle Meki Mendi	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15 011 667 91 43/88 047 224 01 88/213 025 113 10 23/24/25 025 557 00 62/ 05 64 034 440 49 16/14 022 118 11 88/14 91 057 776 14 05/06	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 047 224 01 15 025 113 10 26 025 557 05 66 022 118 04 93 057 776 14 07	- - 49 4 - - - 41 1935 2 909 65 39
120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch Limu Kossa Br. Magala Branch Mechara Branch Mekelle Branch Mekille Branch Mekille Branch Mendi Branch Metu Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet Dire Dawa Mechara Mekelle Meki Mendi Metu	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15 011 667 91 43/88 057 661 17 08 047 224 01 88/213 025 113 10 23/24/25 025 557 00 62/ 05 64 034 440 49 16/14 022 118 11 88/14 91 057 776 14 05/06 047 141 00 11/25	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 057 661 17 21 047 224 01 15 025 113 10 26 025 557 05 66 0344 40 49 05 022 118 04 93 057 776 14 07 047 141 00 46	- 49 49 4 41 1935 2 909 65 39 -3
120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136	Kake Branch Kata Burayu Br. Kemissie Branch Kernsa Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch Limu Kossa Br. Magala Branch Mechara Branch Mekelle Branch Mekelle Branch Metell Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet Dire Dawa Mechara Mekelle Meki Mendi Metu Mizan Aman	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15 011 667 91 43/88 057 661 17 08 047 224 01 88/213 025 113 10 23/24/25 025 557 00 62/ 05 64 034 440 49 16/14 022 118 11 88/14 91 057 776 14 05/06 047 141 00 11/25 047 135 01 96/58	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 057 661 17 21 047 224 01 15 025 113 10 26 025 557 05 66 0344 40 49 05 022 118 04 93 057 776 14 07 047 141 00 46 047 135 01 45	- 49 49 4 41 1935 2 909 65 39 -3 479
120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137	Kake Branch Kata Burayu Br. Kemissie Branch Kersa Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch Limu Kossa Br. Magala Branch Mechara Branch Mekelle Branch Mekile Branch Metu Branch Metu Branch Metu Branch Mizan Aman Br. Mojo Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet Dire Dawa Mekelle Mekil Mendi Metu Mizan Aman Mojo	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15 011 667 91 43/88 047 224 01 88/213 025 113 10 23/24/25 025 557 00 62/ 05 64 033 440 49 16/14 022 118 11 88/14 91 057 776 14 05/06 047 134 10 011/25 047 135 01 96/58 022 116 13 01/07/10	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 047 224 01 15 025 57 05 66 025 557 05 66 022 118 04 93 057 776 14 07 047 141 00 46 047 135 01 45 022 116 13 32	
120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137	Kake Branch Kata Burayu Br. Kemissie Branch Kersa Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Lega Taro Br. Lega Branch Limu Kossa Br. Magala Branch Mechara Branch Mekelle Branch Mekelle Branch Meta Branch Meta Branch Meta Branch Meta Branch Meta Branch Mondi Branch Mondi Branch Mizan Aman Br. Mojo Branch Moyalle Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemite Limu Genet Dire Dawa Mechara Mekelle Meki Mendi Metu Mizan Aman Mojo Moyalle	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15 011 667 91 43/88 047 224 01 88/213 025 113 10 23/24/25 025 557 00 62/ 05 64 034 440 49 16/14 022 118 11 88/14 91 057 776 14 05/06 047 141 00 11/25 047 135 01 96/58 022 116 13 01/07/10 046 444 09 91/07 87	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 047 224 01 15 025 57 05 66 025 557 05 66 022 118 04 93 057 776 14 07 047 141 00 46 047 141 00 46 047 143 01 45 022 116 13 32 046 444 06 10	
120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138	Kake Branch Kata Burayu Br. Kemissie Branch Kercha Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch Limu Kossa Br. Magala Branch Mechara Branch Mekle Branch Mekle Branch Mekle Branch Metha Branch Mendi Branch Metu Branch Mizan Aman Br. Mojo Branch Moyalle Branch Nedjo Branch Nedjo Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet Dire Dawa Mechara Mekelle Meki Mendi Metu Mizan Aman Mojo Moyalle Nedjo	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15 011 667 91 43/88 057 661 17 08 047 224 01 88/213 025 113 10 23/24/25 025 557 00 62/ 05 64 034 440 49 16/14 057 776 14 05/06 047 141 00 11/25 047 135 01 96/58 022 116 13 01/07/10 046 444 09 91/07 87 057 774 12 00 /11 98/99	011-557-29-32 033 554 10 75 046 899 00 92 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 057 661 17 21 024 224 01 15 025 557 05 66 0354 40 49 05 022 118 04 93 057 776 14 07 047 141 00 46 047 135 01 45 046 444 06 10 057 777 41 20	
120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139	Kake Branch Kata Burayu Br. Kemissie Branch Kernsa Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch Limu Kossa Br. Magala Branch Mechara Branch Mekelle Branch Mekelle Branch Metu Branch Mizan Aman Br. Mojo Branch Moyalle Branch Moyalle Branch Moyalle Branch Neglio Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet Dire Dawa Mechara Mekelle Meki Mendi Metu Mizan Aman Mojo Moyalle Nedjo Negelle	011-557-29-32 033-554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033-551 08 35/09 15 011 667 91 43/88 047 224 01 88/213 025 113 10 23/24/25 025 557 00 62/05 64 034 440 49 16/14 022 118 11 88/14 91 057 776 14 05/06 047 141 00 11/25 047 135 01 96/58 022 116 13 01/07/10 046 444 09 91/07 87 057 7774 12 0/11 98/99 046 445 17 16/03 55	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 73 057 661 17 21 027 22 01 15 027 110 26 025 557 05 66 0344 40 49 05 022 118 04 93 027 141 00 46 047 135 01 45 027 141 00 46 047 135 01 45 028 116 13 32 046 444 06 10 057 777 12 02 046 445 20 57	- 49 49 4 41 1935 2 2 909 65 39 3 479 413 50 111 1119
120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140	Kake Branch Kata Burayu Br. Kemissie Branch Kersa Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch Limu Kossa Br. Magala Branch Mechara Branch Mekelle Branch Mekile Branch Metu Branch Metu Branch Moyalle Branch Moyalle Branch Nedjo Branch Nedjo Branch Nedjo Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet Dire Dawa Mechara Mekelle Meki Mendi Metu Mizan Aman Mojo Moyalle Nedjo	011-557-29-32 033 554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033 551 08 35/09 15 011 667 91 43/88 047 224 01 88/213 025 113 10 23/24/25 025 557 00 62/ 05 64 033 440 49 16/14 022 118 11 88/14 91 057 776 14 05/06 047 141 00 11/25 047 144 09 16/16 022 116 13 01/07/10 046 444 09 91/07 87 057 774 12 00 /11 98/99 046 445 17 16/03 55 057 661 10 34 48/52	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 13 011 667 91 73 047 224 01 15 025 557 05 66 022 118 04 93 057 776 14 07 047 141 00 46 047 135 01 45 022 116 13 32 046 444 05 10 046 445 20 57 057 661 10 58	
120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139	Kake Branch Kata Burayu Br. Kemissie Branch Kernsa Branch Kersa Branch Kombolcha Br. Laga Tafo Br. Leka Branch Limu Kossa Br. Magala Branch Mechara Branch Mekelle Branch Mekelle Branch Metu Branch Mizan Aman Br. Mojo Branch Moyalle Branch Moyalle Branch Moyalle Branch Neglio Branch	Kake Kata Brayu Kemissie Kercha Kersa Kombolcha Laga Tafo Nekemte Limu Genet Dire Dawa Mechara Mekelle Meki Mendi Metu Mizan Aman Mojo Moyalle Nedjo Negelle	011-557-29-32 033-554 10 72/73/74 046 899 00 95/96/97 022 337 0248 033-551 08 35/09 15 011 667 91 43/88 047 224 01 88/213 025 113 10 23/24/25 025 557 00 62/05 64 034 440 49 16/14 022 118 11 88/14 91 057 776 14 05/06 047 141 00 11/25 047 135 01 96/58 022 116 13 01/07/10 046 444 09 91/07 87 057 7774 12 0/11 98/99 046 445 17 16/03 55	011-557-29-32 033 554 10 75 046 899 00 92 022 337 0207 033 551 09 73 057 661 17 21 027 22 01 15 027 110 26 025 557 05 66 0344 40 49 05 022 118 04 93 027 141 00 46 047 135 01 45 027 141 00 46 047 135 01 45 028 116 13 32 046 444 06 10 057 777 12 02 046 445 20 57	
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