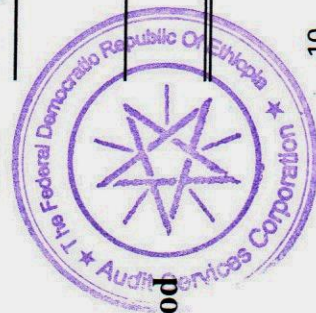


ETHIOPIAN POSTAL SERVICE ENTERPRISE
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED July 7, 2021

	7-Jul-21	7-Jul-20
	Total	Total
Notes	Birr	Birr
Revenue from contracts with customers	595,812,267	436,157,330
Direct costs	(248,280,553)	(104,468,671)
Gross profit	347,531,713	331,688,660
Operating expenses	(303,376,102)	(341,471,649)
Impairment losses on financial assets	-	(16,408,618)
Other operating Income (expense)	55,496,893	11,591,864
Earning before interest, tax, depreciation & amortization(EBITDA)	99,652,504	(14,599,743)
Depreciation & amortization	(37,307,992)	(35,221,345)
Earning before interest and tax(EBIT)	62,344,512	(49,821,088)
Finance income/(cost)-net	13,744,692	8,959,808
Profit before income tax	76,089,204	(40,861,280)
Current income tax expense/income	(12,309,481)	2,923,110
Profit after tax	63,779,723	(37,938,170)
Total comprehensive income for the period	63,779,723	(37,938,170)



**ETHIOPIAN POSTAL SERVICE ENTERPRISE
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED July 7, 2021**

	Notes	<u>7-Jul-21</u> <u>Birr</u>	<u>7-Jul-20</u> <u>Birr</u>
Assets			
Non-Current Assets			
Property Plant and Equipment	22	535,695,769	562,423,961
Investment Property	23	336,681,914	336,556,158
Intangible Asset	24	20,165,979	7,861,678
Right of Use Asset	24a	1,388,571	1,641,857
Deferred Tax asset		8,335,968	
		<u>902,268,200</u>	<u>908,483,654</u>
Current Assets			
Inventories	25	60,524,154	59,346,225
Other assets	26	2,545,057	43,826,967
Trade and other receivables	27	382,067,413	343,584,973
Cash and cash equivalents	28	317,993,849	607,086,077
		<u>763,130,473</u>	<u>1,053,844,241</u>
Total Assets		<u>1,665,398,673</u>	<u>1,962,327,896</u>
Liabilities and Equity			
Non-Current Liabilities			
Defined benefit liability	30a	37,388,659	36,396,181
Lease Liability	24b	1,087,168	927,923
Grants	32	6,087,207	5,053,745
Deferred tax liability	21c	110,290,916	108,575,635
Retention Payable	31	8,777,038	9,883,053
		<u>163,630,987</u>	<u>160,836,537</u>
Current Liabilities			
Trade and other payables	33	908,545,942	1,207,504,903
Accrued annual leave	30b	4,464,939	19,524,453
Lease Liability	24b	108,909	447,129
Taxa and Other Payables	33 (c)	66,604,038	151,687,071
Current income tax liability	33 (b)	18,960,089	-
		<u>998,683,916</u>	<u>1,379,163,556</u>
Total Liabilities		<u>1,162,314,904</u>	<u>1,540,000,094</u>
Equity			
Paid up capital	34	109,097,601	63,274,478
Legal reserve	35	11,221,173	8,988,882
Revaluation reserve	36	247,947,566	247,947,566
Retained earnings	37	134,817,430	102,116,876
Total Equity		<u>503,083,769</u>	<u>422,327,802</u>
Total Equities and Liabilities		<u>1,665,398,673</u>	<u>1,962,327,896</u>



**ETHIOPIAN POSTAL SERVICE ENTERPRISE
STATEMENT OF CHANGE IN EQUITY
FOR THE YEAR ENDED July 7, 2021**

	Paid Up Capital		Legal Reserve		Revaluation Reserve		Retained Earnings		Total Equity	
	Birr		Birr		Birr		Birr		Birr	
Balance as at 7, July 2020	63,274,478		8,988,882		247,947,566		102,116,876		422,327,802	
Profit of the year							63,779,723		63,779,723	
Adjustments							16,976,244		16,976,244	
Transfer to Paid up capital	45,823,123						(45,823,123)		-	
Transfer to legal reserve				2,232,290			(2,232,290)		-	
Balance as at 7, July 2021	109,097,601		11,221,173		247,947,566		134,817,430		503,083,769	



ETHIOPIAN POSTAL SERVICE ENTERPRISE
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED July 7, 2021

	Notes	7-Jul-21 Birr	7-Jul-20 Birr
Cash Flows from Operating Activities			
Net Profit	20	(163,096,076)	303,178,630
Net Finance cost		13,744,692	9,074,593
Income tax paid		(104,570,309)	-
Net cash (outflow)/inflow from operating activities		(253,921,693)	312,253,223
Cash Flow from Investing Activities			
Purchase of property, plant and equipment		(19,764,381)	(35,261,892)
Purchase of intangible assets		(16,211,587)	
Purchase of investment Property		(7,527,697)	
Proceeds from sale of property, plant and equipment		8,333,133	
Proceed from Investment securities at amortised cost		-	24,963,159.00
Net cash (outflow)/inflow from investing activities		(35,170,531)	(10,298,733)
Cash Flows from Financing Activities			
Lease liability		-	(108,909)
Net cash (outflow)/inflow from financing activities		-	(108,909)
Net increase/(decrease) in cash and cash equivalent		(289,092,225)	301,845,581
Cash and cash equivalents at the beginning of period		607,086,074	305,240,493
Effects of exchange rate changes on cash and cash equivalents			
Cash and cash equivalents at end of period	28	317,993,850	607,086,074

