

BERHANENA SELAM PRINTING ENTERPRISE
STATEMENT OF FINANCIAL POSITION
AS AT 07 JULY 2019

Currency: Ethiopian Birr

	<u>Notes</u>	<u>2019</u>	<u>2018</u>
Assets			
Non-current assets			
Property, plant and equipment	11	312,801,025	307,365,191
Right use of asset - land	18	-	655,386
Investments in Government bond	14	646,994	1,160,528
Intangible assets other than goodwill	19	-	18,178
Deferred tax asset	10.3	4,847,103	4,783,480
		<u>318,295,122</u>	<u>313,983,064</u>
Current assets			
Inventories	17	292,438,229	303,110,734
Trade and other receivables	13	180,008,675	223,228,462
Advance and prepayments	16	13,850,327	8,333,986
VAT receivable	15	40,535,939	25,088,836
Cash and short-term deposits	12	337,046,263	186,152,214
		<u>863,879,434</u>	<u>745,914,231</u>
Total assets		<u>1,182,174,556</u>	<u>1,059,897,296</u>
Equity and liabilities			
Equity			
Issued capital	20	857,917,512	721,208,385
legal reserve	21	7,195,217	-
Retained earnings	22	-	-
First time IFRS adoption revaluation reserve	23	82,333,565	82,333,565
Total equity		<u>947,446,293</u>	<u>803,541,950</u>
Non-current liabilities			
Long term loans	25	-	20,386,544
Lease liability	26	-	310,446
Termination benefit liabilities	27	16,157,011	15,944,933
Deferred tax liabilities	10.1, 10.2	35,710,831	35,203,528
		<u>51,867,842</u>	<u>71,845,451</u>
Current liabilities			
Trade and other payables	28	93,580,835	98,347,367
Dividend payable	32	-	-
Current portion of long term loan	25	6,995,264	10,370,000
Current portion of lease liability	26	-	34,494
Income tax payable	9c	55,755,895	56,989,367
Accruals	31	26,528,426	18,768,667
		<u>182,860,421</u>	<u>184,509,895</u>
Total liabilities		<u>234,728,263</u>	<u>256,355,346</u>
Total equity and liabilities		<u>1,182,174,556</u>	<u>1,059,897,296</u>

The notes on page 7 to 38 are an integral part of these financial statements.

Chief Executive Officer

Shetahun Wale
 Chief Executive Officer



Finance Director
Molless Semeneh
 Finance Director

BERHANENA SELAM PRINTING ENTERPRISE
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 07 JULY 2019

Currency: Ethiopian Birr

	<u>Notes</u>	<u>2019</u>	<u>2018</u>
Revenue	4	547,062,828	510,588,005
Cost of sales	5	(267,743,818)	(230,963,409)
Gross profit		<u>279,319,011</u>	<u>279,624,597</u>
Other operating income	6	8,547,827	5,721,995
Termination benefit expenses	27	-	(930,682)
General and administration expenses	7	(72,351,936)	(70,785,585)
Allowance for stock obsolescence	17	-	-
Allowance for doubtful debts	13.2	(494,526)	(1,931,976)
Operating profit		<u>215,020,375</u>	<u>211,698,349</u>
Finance costs	8	(4,553,168)	(7,941,933)
Profit before tax		<u>210,467,207</u>	<u>203,756,416</u>
Income tax expense	9 (b)	(66,562,863)	(65,616,964)
Profit for the year		<u>143,904,344</u>	<u>138,139,452</u>
Other comprehensive income			
Net other comprehensive income to be reclassified to profit or loss in subsequent periods		<u>-</u>	<u>-</u>
Net other comprehensive income not to be reclassified to profit or loss in the subsequent period.		<u>-</u>	<u>-</u>
Total comprehensive income for the year net of tax .		<u>143,904,344</u>	<u>138,139,452</u>

The notes on page 7 to 38 are an integral part of these financial statements.

