

Ethio Telecom
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2022

	Notes	30 June 2022 Birr'000	30 June 2021 Birr'000
Revenue from contracts with customers	5	59,448,361	55,499,196
Direct costs	6(a)	(9,749,007)	(6,593,213)
Operating expenses	6(b)	(20,872,135)	(19,415,473)
Net impairment losses on financial asset	14, 16, 17	271,868	(713,997)
Other income (expense)	8	2,315,166	73,273
Earnings before interest, taxes, depreciation and amortization (EBITDA)		31,414,253	28,849,786
Depreciation of property, plant and equipment	11	(5,715,562)	(5,488,176)
Depreciation charge of right of use asset	12	(342,402)	(241,722)
Amortization intangible assets	13	(573,881)	(623,141)
		(6,631,845)	(6,353,039)
Operating profit		24,782,408	22,496,747
Finance income	9	82,458	222,052
Finance costs	9	(7,030,963)	(10,191,041)
Finance costs - net		(6,948,505)	(9,968,989)
Profit before income tax		17,833,903	12,527,758
Income tax (expense) / credit	10(a)	(8,834,321)	(6,944,531)
Profit after tax		8,999,582	5,583,227
Other comprehensive income (OCI) net on income tax			
<i>Items that will not be subsequently reclassified into profit or loss:</i>			
Remeasurement gain/(loss) on post employment benefits obligations	19	91,576	96,884
Deferred tax (liability)/asset on remeasurement gain or loss	10(a)	(27,473)	(29,065)
		64,103	67,819
Total comprehensive income for the year		9,063,685	5,651,046

The Notes on pages 15 to 55 are an integral part of these financial



Ethio Telecom
Statement of cash flows
For the year ended 30 June 2022

	Notes	30 June 2022 Birr'000	30 June 2021 As Restated Birr'000
Cash flows from operating activities			
Cash generated from operations	26	44,665,627	33,050,552
Interest income received	9,26	75,218	205,028
Interest expense paid	18a&b,12	(577,301)	(606,360)
Income tax paid	10	(7,932,368)	(8,841,181)
Arrear tax paid		(1,458,594)	(9,990,128)
Net cash (outflow)/inflow from operating activities		34,772,582	13,817,911
Cash flows from investing activities			
Sale of placements with financial institutions	16	400,000	2,150,000
Purchase of intangible assets	13	(147,360)	(23,388)
Purchase of property, plant and equipment	11,18b	(11,423,007)	(2,867,869)
Payment for right of use assets		(8,356)	(6,979)
Proceeds from sale of property, plant and equipment		148,970	73,092
Net cash (outflow)/inflow from investing activities		(11,029,753)	(675,143)
Cash flows from financing activities			
Repayments of borrowings	18	(8,283,127)	(8,744,224)
Principal elements of lease payments	12	(317,421)	(310,268)
Payment to Ministry of Finance		(500,000)	(1,000,000)
Net cash (outflow)/inflow from financing activities		(9,100,548)	(10,054,492)
Net increase/(decrease) in cash and cash equivalents		14,642,281	3,088,276
Cash and cash equivalents at the beginning of the year	17	15,194,080	15,172,910
Effects of exchange rate changes on cash and cash equivalents	17	(1,645,204)	(3,067,106)
Cash and cash equivalents at the end of the year	17	28,191,157	15,194,080

The Notes on pages 15 to 55 are an integral part of these financial statements.

