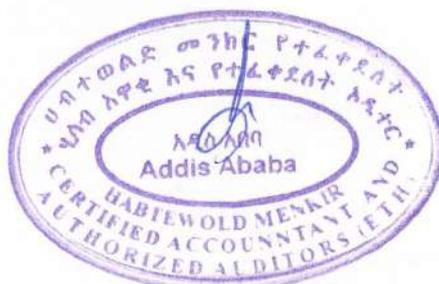


ETHIOPIAN TOURIST TRADING ENTERPRISE
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

Currency: Ethiopian Birr

	Notes		2021
REVENUE	5	747,241,288	548,085,235
COST OF REVENUE	7	<u>448,685,202</u>	<u>334,641,141</u>
GROSS PROFIT		298,556,086	213,444,094
Other income	6	<u>30,825,500</u>	<u>20,808,827</u>
		<u>329,381,585</u>	<u>234,252,921</u>
EXPENSES			
Selling and distribution	9	66,775,634	57,612,665
General and administrative	10	78,821,285	50,202,469
Provision for doubtful debts		<u>1,925,009</u>	<u>919,846</u>
		<u>147,521,928</u>	<u>108,734,980</u>
Operating profit		181,859,658	125,517,941
Borrowing costs	8	<u>6,690,283</u>	<u>4,807,368</u>
Profit before taxation		175,169,375	120,710,573
Income tax expense	11.1	<u>(52,894,308)</u>	<u>(36,250,948)</u>
Profit for the year		122,275,067	84,459,625
Other comprehensive income, net of income tax			
Items that will not be reclassified into profit or loss		-	-
Gain on revaluation of property		-	-
Deferred tax(liability)/asset on revaluation		-	-
Remeasurement gain or loss on retirement benefits obligation		-	-
Deferred tax (liability)/asset on remeasurement gain or loss		-	-
		<u>122,275,067</u>	<u>84,459,625</u>



**ETHIOPIAN TOURIST TRADING ENTERPRISE
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022**

Currency: Ethiopian Birr

		2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	175,169,375	120,710,573
Adjustments for		
Finance costs recognized in profit or loss	6,690,283	4,807,369
Adjustment on fixed asset	(5,899,414)	627,646
Depreciation	8,512,344	9,422,269
Amortization of Intangible assets	38,147	76,293
Prior year Adjustments	(244,257)	(2,802,485)
	184,266,477	132,841,665
Movements in working capital		
(Increase)/ decrease in inventory	(96,021,311)	63,197,588
Decrease/(increase) in trade and other receivables	(10,814,437)	10,472,744
(Increase)/decrease in defined benefit plans	3,951,291	2,143,828
(Decrease) Increase in trade and other payables	1,089,331	47,636,396
	82,471,351	256,292,221
Cash used in operations		
Interest paid	(6,690,283)	(4,807,369)
Profit tax paid	(27,992,774)	(25,274,505)
	47,788,295	226,210,347
Net cash generated by (used by) operation		
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment	(43,385,681)	(7,057,441)
Disposal	-	1,360,048
	(43,385,681)	(5,697,393)
Net cash used in investing activities		
CASH FLOWS FROM FINANCING ACTIVITIES		
Industrial development fund	(20,000,000)	(16,000,000)
Proceed (Settlement) of bank overdraft	21,908,402	(16,852,155)
Dividend paid	(30,000,000)	(24,000,000)
	(28,091,598)	(56,852,155)
Net Cash used in financing activities		
Increase (decrease) in cash and cash equivalents	(23,688,984)	163,660,799
Cash and cash equivalents at the beginning of the year	236,027,979	72,367,180
	212,338,995	236,027,979

