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Board of Directors



Johannes Kinfu (Prof.)
Board of Directors' Chairperson



Yibrah Girmay
Board of Directors' Vice Chairperson



Habtu Kebedew
Board Member



Tilahun Wubneh (Eng.)
Board Member



Eyasu G. Abzgi
Board Member



G. Medhin G. Hiwot
Board Member



Legesse Tegegn (Col.)
Board Member



Goltom G. Tsadik
Board Member



Redda Tamrat
Board Member



Abraham Gebreamlak
Board Member



Meressa G. Mariam
Board Member



Executive Management



Meressa G. Mariam
President



Aklilu Wubet
Vice President



Daniel G. Egziabher
*Director - Marketing,
Planning and Research
Department*



Tekabo Ghebru
*Director - Human Resources
and Central Services Department*



Mekete Shiferaw
*Director - Information
Technology Department*



Tekea Embaie
*Director - International
Banking Department*



Silesi Tigabu
*Director - Finance and
Treasury Department*



Tesfai Kahsay
*Director - Credit and Risk
Management Department*



Vision:

“To be the leading bank in Ethiopia”

Mission:

LIB is committed to maximizing customers' satisfaction and its shareholders value through quality and diversified banking service delivery, technological leadership and motivated employees.

Motto:

LIB key to success!!

Corporate values:

- **Dedication to customer satisfaction;**
- **Confidentiality;**
- **Transparency;**
- **Learning organization;**
- **Professionalism;**
- **Striving to employees' satisfaction;**
- **Reasonable and fair return to shareholders; and**
- **Social responsibility.**

Employees Values:

- **Professionalism and competency;**
- **Reliability;**
- **Uncompromised integrity, honesty, and ethical standard;**
- **Customer friendliness;**
- **Responsiveness;**
- **Confidentiality;**
- **Advance Bank's interest; and**
- **Team spirit.**





Message from the Board Chairperson

It is my honor and pleasure to present to the second annual general assembly the second annual report of the Board of Directors of the Lion International Bank S.C. (LIB) comprising of its operations and financial performances for the year ended June 30, 2009.

We are holding this annual meeting amid the lingering on of the global economic crisis, and hopes of recovering from last year's unprecedented financial and economic recession observed in many parts of the world. The impacts of the global economic downward spiral had effect on Low-Income Countries (LICs) like our own country. The impact of the higher food and fuel prices in 2007-08 on inflation, on current account deficits and budgets was substantial. The burden of higher food prices, associated with the sharp falling demand for export commodities have slowed remittance flows and cause decline in other capital flows. As a result the performance of the International Banking Department, which is one of the main income generating wings did not perform as planned, though still remains to be the main contributor for the satisfactory performance of the Bank during the year.

Despite all odds encountered in the overall global and domestic economic conditions, it can be said that LIB has registered rewarding achievements in all aspects of its operations during 2008/09. The Bank registered a record profit of Birr 3.74 million showing an increment of 600 % compared to its performance of the previous financial year. For the commendable income, the International banking operations has contributed its lion's share through efficient allocation of the scarce foreign exchange resources.

As you may recall, the Bank has managed to open 16 branches during the preceding fiscal years. Under the fiscal year in discussion it has increased its branch networking to 19 branches by opening additional three branches in Addis Ababa. The pace for branch opening was slowed down due to the Board's new policy direction adopted, which was **"strive first to become profitable in the face of ever increasing price escalation of commodities and expand later"**. It was obvious that on going economic problems were impacting the Bank's aggressive branch expansion strategy. The rapid expansion of branches was affecting significantly the profitability of the Bank during the previous performance, despite its long term goal of strategic positioning in the market, which will help the Bank to become very competitive.

It is to be recalled that in last year annual report, I had stated that one of LIB's plans for coming year was to network all branches through the new IT software. It is an honor to me to report to the Shareholders today that through the relentless efforts exerted by all concerned bodies of the Bank: the Board, the Top Management, and particularly the IT team, the Bank has successfully implemented the Delta Core Banking Solutions as of February 16, 2009, which is the first in its kind not only in Ethiopia, but also in East Africa. We have successfully networked all city branches and Mekelle and Gonder Branches through this modern ICT technology, which marks us to be one of the leading banks in the country to utilize European standard banking technology. I would like to seize this opportunity to express my heartfelt appreciation to the IT Steering Committee of the Board, IT Department and the IT Consultant for their strong commitment and devotion to realize the Bank's huge investment project, as per the expectation of the Board and the shareholders. This advanced technology IT system helps our beloved customers to access their accounts in every branch under network. The remaining other branches will be networked within short period of time.

During this fiscal year, the Bank's paid up capital reached to Birr 194 million. As a new Bank the paid up capital of the Bank is strong compared to other similar banks in their take off period. However, our Bank could be stronger if all the subscribed



shares could have been paid as per their schedule. I would like to use this opportunity to kindly implore to all shareholders to pay, their subscriptions dues as soon as possible.

It is important to note that our Bank has now become very competitive with veteran banks as well as new entrants in all parameters, in spite of prevailing difficult economic situations. The Bank's total asset reached Birr 952.47 million. The aggregate deposit mobilized reached Birr 703.6 million, and the total number of deposit accounts at the end of the reviewed period increased from 17,844 in 2007/08 to 30,900 in 2008/09. At the close of the reporting financial year, balance of outstanding loans and advances of the Bank stood at Birr 465.22 million. It is our sincere hope that all shareholders including their family members will continue to open accounts and work together with the Bank to fully realize the vision and mission of the Bank.

The Bank has prepared and approved its five years strategic plan, to serve it as a road map for its overall performance in the coming five years time. The Bank has given orientation and training to the majority of its staff to enhance their efforts of realizing the Bank's vision. In our future plan, we will focus on enhancing quality customer service, asset quality enhancement, capacity building, resource mobilization and fee based revenues enhancement as major priority activities. In addition, LIB plans to continue networking the remaining branches using Core banking solution system, while expanding its branches cautiously in selected places.

Before concluding, I would like to thank the stakeholders of the Bank for their unreserved support and contribution towards to the overall progress of the Bank. At the outset, I would like to thank our committed shareholders and customers, who have been by our side all times to help the Bank reach to its current position.

Secondly, It's my pleasure to express sincere appreciation to the Founders (Promoters), who still stand to be the rear guards of the Bank to assist when needed.

I am highly indebted to my colleagues, Board members, who have been fully dedicated to work hard and devote extra time by shouldering several subcommittee assignments in addition to the regular Board agenda meetings. The LIB's Board members have been very active and alert members foreseeing and closely following up the day-to-day activities of the Bank. They continue to deliver above and beyond the minimum expectations entrusted upon them. Finally, I am glad to thank the members of the Management, and the whole staff, without whose share of contribution to the Bank's current performance could not have been achieved and future accomplishments of the Bank's objectives could not be realized.

I reassure with great confidence to our dedicated shareholders and honored customers that the Board, the Management and the whole staff will continue to do their level best by fully utilizing their energy, knowledge and experience to make the Bank one of the leading banks in the industry. In this new fiscal year of 2009/10, I can assure you that the Bank will attain significant profit level much better than the concluded fiscal year. Already the first quarter of 2009/10 fiscal year seems to indicate the Bank's profitability is more promising.

At last but not least, I call upon all stakeholders to renew their commitment as they have done during the establishment period and last year to help the Bank in all its effort to be at the top of the industry in Ethiopia.

I thank you,

Johannes Kinfu (Prof.)

Board of Directors' Chairperson



Board of Directors' Report

1. Introduction

The Board of Directors is pleased to present the Bank's overall performance and financial report for the year ended June 30, 2009, to the second Annual General Assembly of the shareholders.

1.1 Business and Economic Environment:

The financial institutions performance largely depends on the prevailing macroeconomic situation of a country and on global economic situational trends which more or less influence the performance of the financial market of the domestic economy.

The fiscal year 2008/09 witnessed slow-down in the world economy growth, actively slowing the performance both advanced and emerging economies. Growth in the least developed country (LDC) group went down from 7.8 percent in 2007 to 6.4 percent in 2008, breaking a 4-year trend of growth over 7 percent. In 2009, the growth is expected to decline further to 5.3 percent below the minimum rate of growth needed to achieve the Millennium Development Goals (MDGs). The financial crises have caused wide reaching strains on banking systems and credit conditions with a further weakening in global economic activity. On the other hand, global inflationary pressures have eased, due to the sharp decrease in commodity prices.

This global economic situation affected the LDCs through lower commodity prices, weaker investment and trade flows, and higher exchange-rate vulnerability. Aid flows, which are important for funding improved social service delivery, large-scale infrastructure projects and industrial development, have been affected, as traditional donors stuck in the financial crisis, began to retreat on their aid commitment. Thus further hampering, progress towards achieving MDGs. This condition is engulfed by the severest financial crisis since the Great Depression.

Ethiopia too has been adversely impacted primarily through lower commodity prices and falling external demand for its primary products. On the domestic side also, there have been constraints on aggregate demand in overall economic activities, though growth performance of the Ethiopian economy in general has been consistently growing over 10 percent in the last five years.

With regard to the financial sector, there have been encouraging achievements during the last five fiscal years (2003/04-2007/08). Deposits have grown, allowing commercial banks to spread-out their loan over the same period. The market share of private banks has been steadily increasing in-terms of all banking operations. Apart from the remarkable achievements made, NBE has promulgated a limit on the maximum stock of banks' outstanding loan balance due to the volatility of the world economic situation, which partly affected Ethiopia to have high inflation. These policy measures do create restrictions on the lending activity of banks on the one hand, and create the piling up of costly unutilized funds on the other. The situation obviously calls for action in mitigating the challenges associated with global economic slump and domestic factors-gaps.

1.2. Major achievements of LIB

Despite of various challenges created by the business environment. LIB has registered satisfactory achievements in all aspects of its operation during 2008/09 fiscal year. Accordingly, the Bank registered a record profit of Birr 3.74 million showing a surge of 600 percent compared to its performance of the preceding financial year.

International Banking operation of the Bank has registered commendable performance through efficient allocation of the scarce foreign exchange resources. Furthermore, the Bank has increased its branch networking by opening additional three city branches during the year under consideration.

Moreover, LIB has successfully implemented and started Delta Core Banking solution in all of the city branches, Head Office and IBD. All city branches are networked by the advanced technology IT system that enables customers to access their accounts in every branch under network. LIB is now ready to comply with recent NBE's instructions to participate in electronic switch system for clearing and settlement of banking transactions.

During the fiscal year, the Bank's paid up capital reached Birr 193.7 million. Though the subscribed shares are expected to be paid in the near future, the stated paid up capital balance is in a satisfactory position comparing with the industry.



2. Balance sheet Development

2.1 General

At the end of 2008/09 fiscal period, the total asset of LIB reached Birr 952.47 million exceeding the preceding fiscal year by Birr 378.4 million . Current Asset comprised of Birr 442.7 million and fixed asset Birr 17.5 million of the total asset, while deferred charges and other assets constitute Birr 492.27 million . Total loans and advances constituted 49 percent of the total asset and the loan to deposit ratio stood 66 percent the end of the reporting period.

The total liabilities of the Bank grew by Birr 357.6 million (88 percent) compared with that of the previous balance of Birr 403.1 million and stood at birr 760.71 million. Total deposits constituted 92 percent of the total liability and total capital and reserves reached Birr 191.76 million which is Birr 20.75 million (12 percent) higher than the previous fiscal year.

2.2 Deposit Mobilization

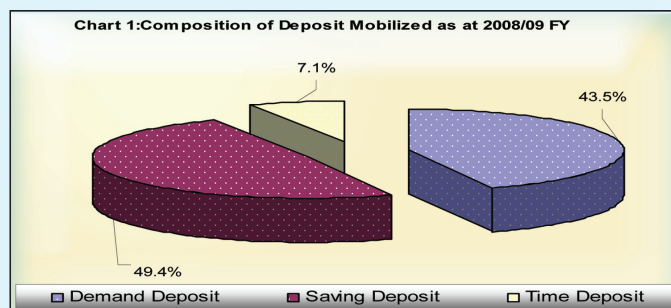
At the end of the fiscal year 2008/09 the aggregate deposits composed of Demand, Savings, and Time deposits of LIB reached Birr 703.6 million which is Birr 328.3 million (87.5 percent) over that of the performance of the preceding fiscal year. The total saving deposit constitutes the major share of total deposits representing Birr 347.34 million which is more by Birr 170.18 million than the previous fiscal year, while demand deposit including foreign deposits is Birr 305.9 million showing increase by Birr 148.8 million and time deposit is Birr 50.36 million which increased by Birr 9.39 million.

While the total number of deposit accounts increased from 17,844 in 2007/08 to 30,900 in 2008/09 fiscal year showing a 73.2 percent growth. These shows an encouraging performance in deposit mobilization and the public's trust in the Bank since its establishment.

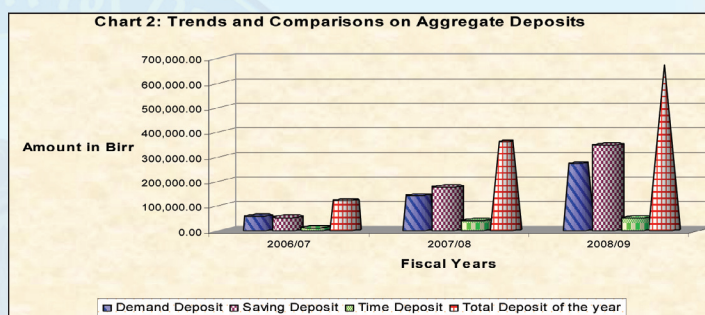
Table 1: Breakdown and Trend of Deposits in Birr

Type of Deposit	June 2007	June 2008	June 2009
Demand Deposit	58,004,695.00	157,097,327.00	305,894,818.00
Saving Deposit	53,191,276.00	177,162,286.00	347,344,069.00
Time Deposit	11,060,000.00	40,968,894.00	50,362,115.00
Total	122,255,971.00	375,228,507.00	703,601,002.00

Subsequently the breakdown of deposits by type for 2008/09 is depicted in the pie chart below.



The chart below shows deposits structure by category for three consecutive fiscal years since its establishment.



2.3 Loans and Advances

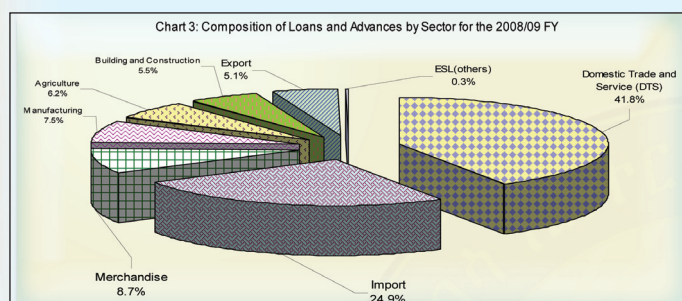
At the close of the reporting financial year, outstanding loans and advances balance of the Bank stood at Birr 465.22 million showing Birr 284.87 million (157.96 percent) improvement over that of the performance of the preceding fiscal year. The fiscal year 2008/09 was marked by substantial credit expansion. The increment was largely attributed to the growing credit appetite of the economy and flexibility of the top management and board members of the Bank to grant loans.

Lion International Bank tried to finance to those economically viable and socially equitable business. Accordingly, Loans extended to the Domestic Trade and services claimed 42 percent followed by Import loans, which got 25 percent, merchandise 8.7 percent, manufacturing 7.5 percent agriculture 6.2 percent, building and construction 5.5 percent, export 5 percent, and the rest went to staff and consumer loan sectors.



Table 2: Loans and Advances by economic sector at June 30, 2009 (in millions)

SN	Economic Sectors	Amount
1	Domestic Trade and Service (DTS)	196.46
2	Import	117.12
3	Merchandise	41.03
4	Manufacturing	35.30
5	Agriculture	29.02
6	Building and Construction	25.80
7	Export	23.79
8	Emergency Staff Loan (others)	1.57
	Total	470



Component wise, term loan got a lion's share of 75 percent, over draft loan 16.3 percent and merchandise loan 8.7 percent.

2.4 Capital and Reserves

The paid-up capital of the Bank rose to Birr 193.69 million as at June 30, 2009. This showed an increase of birr 16.99 million compared to the preceding year's position and the number of share holders of the Bank stood at 6,391 at the end of the FY. This suggests that shareholders are still expected to pay the remaining subscribed capital so as to strengthen the financial position of the Bank.

Table 3: Paid-up Capital in Birr '000

Fiscal Year	Amount	Number
Starting Capital	108,000.00	4,743
2006/07	139,824.00	4,795
2007/08	176,697.00	5,900
2008/09	193,693.00	6,391

As per the subscribed capital payment schedule the Bank's paid up capital could have been raised to Birr 324 million at the end of 2008/09 fiscal year. This indicates all shareholders should renew their commitment.

3. Income statement development

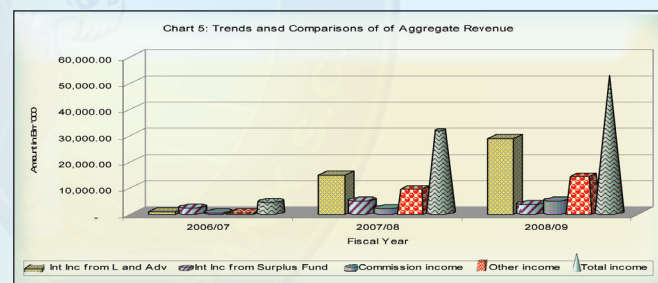
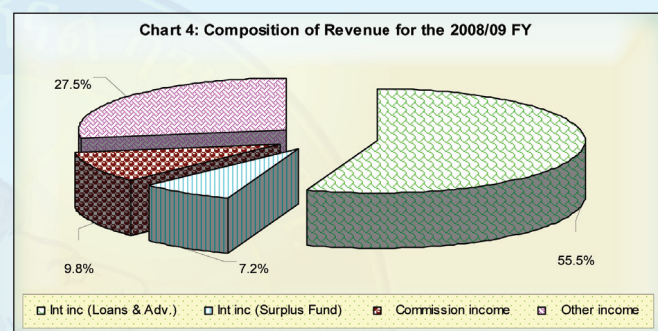
3.1 Income

Birr 52.12 million revenue was generated by the end of the fiscal year of 2008/09. Of this sum, Birr 32.7 million or 62.71 percent of the total income was from interest income. Income generated from commission stood at Birr 5 million or 9.76 percent of the total income and the remaining

Birr 14.36 million (27.54 percent) from other income. The total revenue of this fiscal year was up by 65 percent when compared with the performance of last budget year. Income generated from foreign banking activities, mainly from gain on foreign currency revaluation, stood at Birr 12.7 million or 24 percent of the total income.

Table 4: Comparison and trends of incomes in Birr '000

INCOME	2006/07	2007/08	2008/09
Interest income from Loans & Adv.	957.00	14,871.75	28,951.21
Interest income from Surplus Fund	2,308.00	5,034.50	3,747.31
Commission income	603.00	2,062.89	5,090.92
Other income	600.00	9,542.29	14,360.50
Total income	4,468.00	31,511.43	



3.2 Expense

By the end of the fiscal year 2008/09, total expense of the Bank including provision on loans and advances reached Birr 48.41 million. The stated amount was 50 percent higher than the same period of last fiscal year.

Table 5: Comparison and trends of expenses in Birr '000

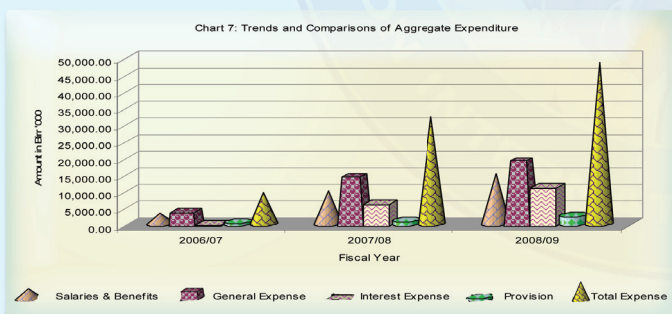
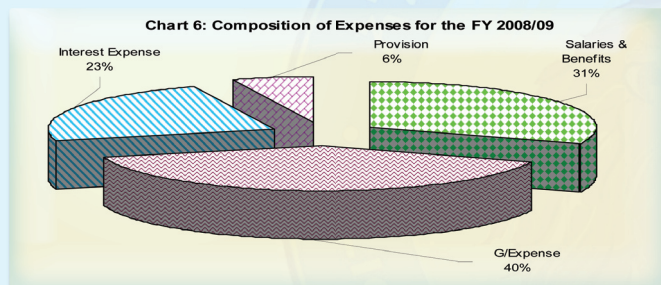
EXPENSE	2006/07	2007/08	2008/09
Salaries & Benefits	3,259.18	9,963.74	14,821.46
General Expense	4,935.96	14,464.48	19,447.23
Interest Expense	375.09	6,445.04	11,348.83
Provision	753.34	1,367.50	2,793.73
Total Expense	9,323.57	32,340.77	

During the reporting period interest expense was Birr 11.35 million; that is 76 percent higher than that of the previous year. The total interest expense of the year represented 23.4





percent of the over all expense. This is owing to the large increase of ordinary saving deposit. Salaries and benefits expenditure by the end of the fiscal year 2008/09 stood at Birr 14.82 million, which accounted for 30.62 percent of the total expenditure. The stated amount has shown 48.8 percent increase on the same period of last year. The increase was attributed to the additional recruitments and promotions made by the bank during the fiscal period. In addition to this, salary and benefit adjustment made during the fiscal year is also a contributing factor. By the end of the fiscal year 2008/09, General expense reached Birr 19.45 million (40%), i.e. went up by 34.4 percent vis-à-vis the last fiscal year. The percentage increase in total expense was mainly due to the opening of additional branches and in connection with the launching of core banking solution of the bank. This increment, in general, calls LIB's management and all staffs to exert much effort towards reducing the banks controllable expenses.



3.3. Profit/Loss structure

During the fiscal year 2008/09, performance of LIB was encouraging. The Bank earned operating profit before tax of Birr 3.74 million, exceeded by about 600 percent compared with the last year's same period performance. The performance registered in international banking operations and the growth in interest income from loans and advances especially in the last quarter were the main factors contributing to the improvement in the Bank's profit level. It is also a result of the strategic move made by the

Bank's Board members and Management in the rational utilization of the scarce resource.

4. International Banking Operations

International banking is one of the core lines of banking operation that generated a significant portion of income for the Bank during the 2008/09 FY. Lion International Bank has processed 585 import and export documents amounting to Birr 225 million generating total revenue of Birr 12.7 million at a total cost of Birr 3.5 million resulting a net profit of Birr 9.2 million.

Compared to 2007/08 FY performance, the volume of the number of documents processed has grown by 266 (80 percent) and Birr 29.8 million (15.3 percent) in amount while the expense has increased by Birr 0.3 million (10.2 percent).

In general, international banking operation contributed about 24 % of the total income of the bank and 7 percent of the total expense of the bank. The Bank has already established correspondent banking relationships with major international banks. The Bank has also established relationship with Money Gram International Money Transfer and has tried to establish with other international money transfer and correspondent banks so as to expand its service coverage during the fiscal year under consideration.

5. Human Resources Development Activities

The number of employees of the Bank at the end of the fiscal year of 2008/09 stood at 504, illustrating a net increase of 69 employees (16 percent) from the previous fiscal year. The growth is due to the recruitment of 139 additional employees to accommodate the increased volume of the Bank's activities and the newly opened Branches of the Bank.

During the fiscal year under review, the Bank promoted 74 internal staff to fill the vacant positions. On the other hand, about 121 staff took different banking related training programs organized by external training institutions and in-house training programs during the reported period.



6. Information Technology

Lion International Bank had embarked on a big project of automating its operations with core banking solution and linking its branches with a computer network by a software solution called Delta Informatique since its inception on October, 2006. Accordingly, the project has progressed on its schedule and went-live in all city branches, IBD and Head Office during 2008/09. The implementation of the project enables customers to access their accounts in any of the branches within the network. The Bank considers this achievement a milestone as it has now a capacity to move forward to other new banking technology innovations.

7. Branch Expansion (Branch Network)

Believing that branch expansion is a necessary long term investment towards mobilizing deposits and contributing its share in fostering economic development, the Bank managed to open three branches during the reporting period in Addis Ababa; these are Gotera, Athlete Haile G/Selassie and T/Haimanot Branches. The Bank has 19 branches at the end of the fiscal year 2008/09. Of these, 8 branches (42 percent) are operating in Addis Ababa and the rest 11 (58 percent) are distributed in major towns of the regional states.

8. Future Plans

Based on its five year strategic plan, LIB has drawn up its annual corporate operational plan for the 2009/10 FY. The plan underpins asset quality enhancement, capacity building, enhancing customers satisfaction, resource mobilization and fee based revenues enhancement as its major priority activities. In addition, LIB plans to continue networking the remaining branches using Core Banking Solution System. Further more, the task of staff motivation will be done through introduction of benchmarked benefit packages, new salary scale and training. The expansion of the branch network in promising areas of Addis Ababa and regional towns will also continue in the coming year in a very highly selective manner. The Bank also plans to strengthen credit risk management system and international banking services through more articulated policies and procedures. In addition, it is planned that strong emphasis will be given to the mobilization of financial resources during the coming year.

9. Corporate Governance

In spite of its busy schedule dealing with banking activity matters and issues that are part of regular agenda, the Board has attempted to give important consideration to Good Corporate Governance matters as well in its deliberation with respect to the following:

- a. **Financial discipline.** The Board intermittently has taken time to see financial discipline is thoroughly exercised in a transparent and acceptable financial standard manner by regularly and timely issuance, reviewing and follow-up discussion on quarterly internal audit reports, and quarterly management progress report and rectification action, towards constantly monitoring internal control system and procedures of the Bank. In this regard the active participations of Board members in the Audit Committee have been immense.
- b. **Board effectiveness and performance.** The Board is constantly questioning its effectiveness in terms of attendance, competency, shouldering extra assignments and task outside regular meeting to understand and share problems below and examines its knowledge and accountability in the matter. It deliberates a lot on the interplay between ownership and executive power, management versus board's jurisdiction, and the radius of its managing and directing activity. Last but not least, the Business Development Sub-Committee has been actively engaged in various activities, among which giving guidance in the preparation of the five years strategic plan review of organizational structure, staffing and holding various discussions with different stakeholders of the Bank.
- c. **Risk and credit.** Although the discretionary limit on credit approval is set at various levels by policy and procedures, extensive effort and time is spent to ensure that credit and risk analysis is real and not mythical. But given the questionable reliability of Ethiopian business



financial statements, bold decisions have to be made to balance risk assumed in face of non-reliable or not available financial information. The Board Credit Review Sub-Committee had to work extra time to thresh – out matters and put on time to go and observe on sight collateral and interview clients to ensure accountability of Board. On going efforts are constantly exerted to update Loan Application Formats, and Policies and Procedures.

d. **Social Responsibility and promotion.** The Board deliberates heavily on extent of social responsibility vis-à-vis its promotional activity.

e. **Others.** All Board of Directors have been made to be members of several regular and ad-hock special sub-committee of the Board to handle specific matters in depth. Following are some of the various sub-committee of the Board:

IT Committee, Credit Review Committee, Audit Committee, Business Development Committee, Management Leadership Challenges Taskforce, Management Structuring Committee, Human Resource Committee, Customer Handling Issues Committee, Client Complaint/Appeal Committee. Some Board members have served in more than one committee as and when their expertise is needed.

The Board has held several meetings with department and division heads, general staff (employees), management, selected shareholders and promoters (founders) to update concerned stakeholders on the on-going progress of the Bank. These are meetings held in addition to regular meeting and sub-committee assignments.

10. Vote of Thanks

The Board of Directors likes to take this opportunity to express its sincere appreciation first to its clients (deposit account holders) and borrowers alike for building their confidence in us. Second appropriate recognition is due to employees and management of the Bank without whose daily routine task accomplishment the overall performance results of the bank could not be realized. Not least complements are to be extended to the promoters (founders) who have been the standing back sentinel of the Bank, ready to assist when winds of concern begin to blow. The Board would like to express its gratefulness to NBE for the guidance it has given us in our surfing the perilous waters of finance.

Finally, acknowledgements are due to the Board members who have been working selflessly devoting extra time and effort to bear additional tasks in permanent & ad-hoc special sub-committees of the Board in addition to their regular board membership's duties.

I thank you,

Johannes Kinfu (Prof.)

Board of Directors' Chairperson





የዳይሬክተሮች ቦርድ ሪፖርት

1. መግቢያ

የአንበሳ ኢንተርናሽናል ባንክ አ.ማ. የዳይሬክተሮች ቦርድ የባንኩን የ2000/2001 የበጀት ዓመት የዕቅድ ክንውንና የፋይናንሻል ሪፖርት ለሁለተኛው ዓመታዊ የባለአክሲዮኖች ጠቅላላ ጉባኤ ሲያቀርብ ከፍተኛ ደስታ ይሰማዋል።

1.1 የንግድና የኢኮኖሚ ሁኔታ፡

የገንዘብ ተቋማት የአፈጻጸም ብቃት በአመዛኙ የሚመሰረተው በየአገሩ ባለው ወቅታዊ ድምር የኢኮኖሚ እንቅስቃሴ ሲሆን፤ በዓለም አቀፍ ደረጃ እየታየ ያሉት የኢኮኖሚ ኹነቶችም አነሰም በዛም በአገር ውስጥ የኢኮኖሚ ዕድገት ላይ ተጽዕኖ ማሳደራቸው አይቀርም።

የተጠናቀቀው የ2000/01 የበጀት ዓመት ያደገውም ሆነ በማደግ ላይ ያለውን ኢኮኖሚ አፈጻጸምን በፈጣን ሁኔታ በማዳከም የዓለም ኢኮኖሚ ዕድገት ቁልቁል የወረደበት ዓመት ነበር። የኢኮኖሚ ዕድገቱ በማደግ ላይ ያሉ አገሮች እ.ኤ.አ በ2007 ከነበረበት 7.8 በመቶ በ2008 ወደ 6.4 በመቶ ወርዷል። ይህ ሁኔታ ባለፉት አራት ተከታታይ ዓመታት ተመዝግቦ የነበረውን ከ7 በመቶ በላይ የዕድገት ሒደትን ያስተንገላ ነው። በ2009 ዕድገቱ ወደ 5.3 በመቶ በመውረድ ለምዕተ ዓመቱ የልማት ግብ ከተቀመጠው ዝቅተኛ የዕድገት ደረጃ በታች እንደሚሆንም ተገምቷል። የፋይናንስ ቀውስ በባንኮች የአስራርና የብድር ስርዓት ላይ መጠነ ሰፊ ጉዳት በማድረስ ለዓለም የኢኮኖሚ እንቅስቃሴ መዳከም ምክንያት ሆኗል። በሌላ በኩል በሸቀጦች ፈጣን የሆነ የዋጋ መውረድ ምክንያት በዓለም አቀፍ ደረጃ የተከሰተው የዋጋ ግሽበት ጫና ጋብ ያለበት ሁኔታ ተፈጥሯል።

ይኸው የዓለም የኢኮኖሚ ሁኔታ በማደግ ላይ ያሉ ሃገራትን ለሸቀጦች ዋጋ መውረድ፤ ለደካማ የኢንቨስትመንት እንቅስቃሴና የንግድ ፍሰት እንዲሁም ለከፍተኛ የውጭ ምንዛሪ ዋጋ መዋገፍ በማጋለጥ ለኢኮኖሚያዊ ጉዳት ዳርጎአቸዋል። የተሻሻሉ ማህበራዊ አገልግሎቶች፤ ሰፊ የመሰረተ ልማት ፕሮጀክቶችንና የኢንዱስትሪ ልማትን በፋይናንስ ለመደገፍ ዕርዳታ ይሰጣሉ የነበሩ ሃገራትና ተቋማትም በዓለም አቀፍ የፋይናንስ ቀውስ ምክንያት ለመለገስ ቃል ገብተውት የነበረውን የእርዳታ መጠን እንዲቀንሱ በመገደዳቸው የምዕተ ዓመቱን የልማት ግቦች ለማሳካት ይደረግ የነበረውን ተስፋ ሰጪ ጉዞ እያደናቀፈው ይገኛል። ኢትዮጵያም በክስተቱ በዋናነት ለዓለም ገበያ በምታቀርባቸው ሸቀጦችና የጥሬ ዕቃዎች ዋጋ መውረድና የገዢዎች ፍላጎት መቀነስ ምክንያት የችግሩ ገፈት ቀማሽ ሆናለች። በሀገር ውስጥም እንዲሁ ምንም እንኳን ኢኮኖሚው ላለፉት አምስት ተከታታይ ዓመታት በ10 በመቶ ዕድገት ቢያስመዘግብም በሁሉም የኢኮኖሚ መስኮች አጠቃላይ የገበያ ፍላጎት መቀነስ ችግር ታይቷል።

የፋይናንስ ዘርፍን በተመለከተ ከ1995/96 -1999/2000 በነበሩት አምስት የበጀት ዓመታት አበረታች ውጤቶች ተመዝግበዋል።

በዚህ ጊዜ የታየው የተቀማጭ ገንዘብ መጠን ማደግ የንግድ ባንኮች ከፍተኛ መጠን ያለው ብድር ለመስጠት አስችሎአቸዋል። የግል ባንኮች በገበያው ውስጥ ያላቸውን ድርሻም ደረጃ በደረጃ እያደገ መጥቷል። በዚህ ረገድ የተገኘው ተጠቃሽ ውጤት እንዳለ ሆኖ ተለዋዋጭ የሆነው የዓለም የኢኮኖሚ ሁኔታ በአገሪቱ ሊያደርስ የሚችለውን የዋጋ ግሽበት ለመከላከል ባንኮች ሊሰጡት የሚገባ የብድር ጣሪያ መጠን አስመልክቶ ብሔራዊ ባንክ ገደብ አስቀምጧል። ይህ የፖሊሲ እርምጃ በአንድ በኩል የባንኮች የማበደር ዓቅምን ሲገድብ በሌላ በኩል ደግሞ አገልግሎት ላይ ያልዋለ ከፍተኛ የገንዘብ ክምችት በእጃቸው በመኖሩ ወጪያቸው እንዲጨምር አድርጓል። ስለሆነም ከዓለም የኢኮኖሚ ቀውስና ከዚህ ጋር ተያይዞ በአገር ውስጥ ሊያጋጥሙ የሚችሉ ችግሮች በባንኩ ሊያሳድር የሚችለውን ተጽዕኖ ከመከላከልና አስቀድሞ ከመፍታት አኳያ አንበሳ ኢንተርናሽናል ባንክ ሊያስብበትና መፍትሔ ሊሰጥበት የሚገባው ጉዳይ ነው።

1.2 ዓበይት ክንዋኔዎች

አንበሳ ኢንተርናሽናል ባንክ አ.ማ. በ2000/01 የበጀት ዓመት እንቅስቃሴው ከአጠቃላይ የኢኮኖሚ ኹነቶች የመነጨ በርካታ ፈታኝ ሁኔታዎች ቢገጥሙትም በሁሉም የስራ መስኮች አጥጋቢ ውጤት አስመዝግቧል። ከዚህ አኳያ ባንኩ በበጀት ዓመቱ 3.74 ሚሊዮን ብር ቅድመ - ታክስ (ያልተጣራ) ትርፍ አስመዝግቧል። በዚህም ከቀዳሚው ዓመት ክንውን ጋር ሲነጻጸር በ600 በመቶ ብልጫ ያለው አፈጻጸም አሳይቷል።

ዓለም አቀፍ የባንክ አገልግሎት ክፍላችን ዕጥረት የሚታይበት የውጭ ምንዛሪ ሃብትን በአግባቡ በማስተዳደር ሊመሰገን የሚገባው ውጤት አስመዝግቧል። በተጨማሪም ባንኩ በበጀት ዓመቱ በአዲስ አበባ ሶስት አዲስ ቅርንጫፎች ከፍተኛ ለአገልግሎት በማብቃት የቅርንጫፎቹን ቁጥር በማሳደግ ረገድ የተሳካ ስራ አከናውኗል። የባንኩ ቅርንጫፎች ቁጥርም ወደ 19 ከፍ ብሏል።

እንዲሁም ዴልታ ኮር ባንኪንግ ሶሎሽንስ የተባለ ቴክኖሎጂ በተሳካ ሁኔታ ስራ ላይ በማዋል በሁሉም ቅርንጫፎች፤ በዋና መስሪያ ቤትና በዓለም አቀፍ የባንኪንግ መምሪያ ጭምር ለአገልግሎት አብቅቷል። በአሁኑ ሠዓት ሁሉም ቅርንጫፎች በዚህ ዘመናዊ የኢንፎርሜሽን ኮሙኒኬሽን ቴክኖሎጂ በኔትዎርክ የተሳሰሩ በመሆናቸው ደንበኞች ሒሳቦቻቸውን በአቅራቢያቸው በሚገኝ ማንኛውም የባንኩ ቅርንጫፍ ለማንቀሳቀስ እያስቻላቸው ይገኛል።

በበጀት ዓመቱ የተከፈለ ካፒታል መጠን ብር 193.7 ሚሊዮን ደርሷል። ምንም እንኳን በባለአክሲዮኖች ቃል የተገባው አክሲዮን ክፍያ በቅርቡ ሙሉ በሙሉ ተከፍሎ እንደሚጠናቀቅ ቢጠበቅም፤ እስካሁን የተሰበሰበው የተከፈለ ካፒታል በኢንዱስትሪው ካለው መጠን አንጻር ሲታይ አጥጋቢ ነው ተብሎ ሊወሰድ ይችላል። በዚህ አጋጣሚ ባለአክሲዮኖች ያላቸውን ውዝፍ የአክሲዮን ክፍያ እንዲከፍሉ ባንኩ ጥሪውን ያቀርባል።

አንበሳ ኢንተርናሽናል ባንክ አ.ማ.





2. የሒሳብ ሚዛን ዕድገት

2.1 ጠቅላላ

በተጠናቀቀው የ200/01 የበጀት ዓመት የባንኩ ጠቅላላ ሃብት ብር 952.47 ሚሊዮን የደረሰ ሲሆን፤ ከቀዳሚው የበጀት ዓመት የብር 378.4 ሚሊዮን ብልጫ አሳይቷል። ከዚህ ውስጥ ብር 442.7 ሚሊዮን በተንቀሳቃሽ፤ ብር 17.5 ሚሊዮን ደግሞ በቋሚ ንብረት የተያዘ ነው። ከባንኩ አጠቃላይ ሃብትም ለደንበኞች የተሰጡ ልዩ ልዩ ብድሮችና ቅድሚያ ክፍያዎች 49 በመቶ ድርሻ ያለው ሲሆን፤ በበጀት ዓመቱ የተሰጠው ብድር ከተሰበሰበ ተቀማጭ ገንዘብ መጠን ጋር ሲነጻጸር የ66 በመቶ ሆኗል።

ዕዳ በተመለከተም የባንኩ ጠቅላላ ዕዳ ባለፈው ዓመት ከነበረው ብር 403.1 ሚሊዮን ጋር ሲነጻጸር በብር 357.6 ሚሊዮን ወይም በ88 በመቶ በመጨመር ብር 760.71 ሚሊዮን ደርሷል። ጠቅላላ ተቀማጭ ገንዘብ የጠቅላላ ዕዳውን 92 በመቶ የሚሸፍን ሲሆን፤ ጠቅላላ ካፒታል እና የመጠባበቂያ ገንዘብ ብር 191.76 ሚሊዮን ደርሷል። ይኸው የተከፈለ ካፒታል ካለፈው የበጀት ዓመት አፈጻጸም በብር 20.75 ሚሊዮን ወይም 12 በመቶ ከፍ ያለ ነው።

2.2 ተቀማጭ ሒሳቦችን ለማሰባሰብ የተደረገ እንቅስቃሴ

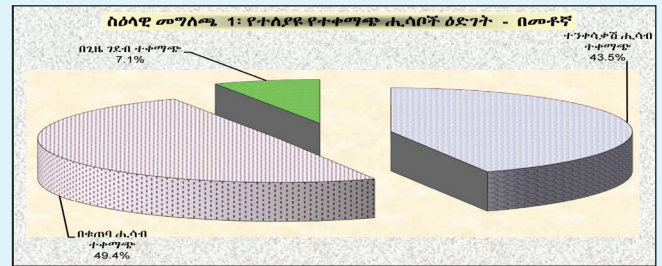
በ2000/01 የበጀት ዓመት መጨረሻ የባንኩ ጠቅላላ ተቀማጭ ገንዘብ ብር 703.6 ሚሊዮን የደረሰ ሲሆን፤ ከቀዳሚው ዓመት ጋር ሲነጻጸር በብር 328.3 ሚሊዮን (87.5 በመቶ) ብልጫ አሳይቷል። ተቀማጭ ሒሳቡ የተንቀሳቃሽ፤ የቁጠባና የጊዜ ገደብ ተቀማጭ ሒሳቦችን ያካተተ ነው። ከዚህ ውስጥ የቁጠባ ሒሳብ ብር 347.34 ሚሊዮን በመያዝ ከፍተኛውን ድርሻ የያዘ ሲሆን ከቀዳሚው ዓመት በብር 170.18 ሚሊዮን ብልጫ አለው። በተንቀሳቃሽ ሒሳብ የተሰበሰበው ገንዘብም ብር 305.9 ሚሊዮን የደረሰ ሲሆን ከቀዳሚው ዓመት በብር 148.8 ዕድገት አሳይቷል። በጊዜ ገደብ ተቀማጭ ሒሳብ በተመለከተም ብር 50.36 ሚሊዮን የደረሰ ሲሆን በተመሳሳይ የብር 9.39 ሚሊዮን ዕድገት አስመዝግቧል።

በአንጻራዊነት ሲታይ በ1999/2000 የበጀት ዓመት 17,844 የነበረው የቁጠባ ሒሳብ አስቀማጭነት ቁጥር በተጠናቀቀው የበጀት ዓመት ወደ 30,900 በመድረስ የ73.2 በመቶ ዕድገት አሳይቷል። ይህም ባንኩ ከምስረታው ጀምሮ ተቀማጭ ሒሳቦችን በማሰባሰብ የህዝብ አመኔታ ለማግኘት ያስቻለ አበረታች ስራዎች መስራቱን ያመለክታል።

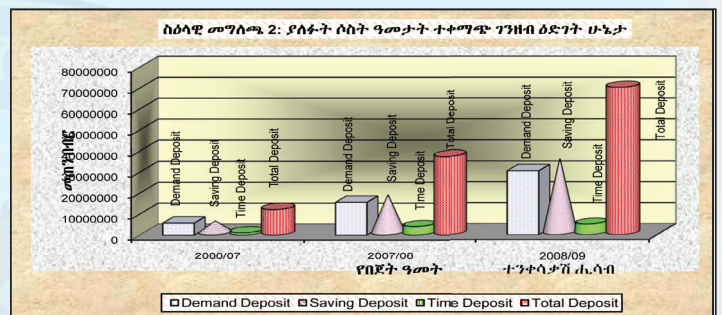
ሠንጠረዥ 1: የተለያዩ የተቀማጭ ሒሳቦች ዕድገት ዝርዝር

የተቀማጭ ሒሳብ ዓይነት	ሰኔ 1999	ሰኔ 2000	ሰኔ 2001
በተንቀሳቃሽ ሒሳብ ተቀማጭ	58,004,695.00	157,097,327.00	305,894,818.00
በቁጠባ ሒሳብ ተቀማጭ	53,191,276.00	177,162,286.00	347,344,069.00
በጊዜ ገደብ ተቀማጭ	11,060,000.00	40,968,894.00	50,362,115.00
ድምር	122,255,971.00	375,228,507.00	703,601,002.00

በ2000/01 የተሰበሰበ የተቀማጭ ሒሳብ ዓይነቶችና የዕድገት መጠን ከታች በቀረበው ስእላዊ መግለጫ ቀርቧል።



ከባንኩ ምስረታ ጀምሮ በነበሩት ሶስት ተከታታይ የበጀት ዓመታት የተሰበሰበ የተቀማጭ ሒሳብ ዕድገት ዝርዝር በየዘርፉ በመከፋፈል ቀጥሎ በቀረበው ስእላዊ መግለጫ ተመልክቷል።



2.3 ብድርና ቅድሚያ ክፍያ

እስከ በጀት ዓመቱ ሒሳብ መዝጊያ ድረስ የተፈቀደ ብድርና ቅድሚያ ክፍያ ብር 465.22 ሚሊዮን የደረሰ ሲሆን፤ ከአምናው ጋር ሲነጻጸር በብር 284.87 ሚሊዮን ወይም በ157.96 በመቶ ጭማሪ አሳይቷል። የተጠናቀቀው የበጀት ዓመት ብድር በከፍተኛ ሁኔታ የተሰጠበት ዓመት ነበር። የተሰጠው ብድር መጠን ከፍ ሊል የቻለው የኢኮኖሚው ዕድገት በፈጠረው ከፍተኛ የብድር ፍላጎት ሲሆን፤ የባንኩ ማጠቃለያና የቦርድ አመራር አባላት በብድር አፈቃቀድ ላይ ያሳዩት ጥንቃቄ የተሞላበት አሰራርም አስተዋጽኦ አበርክቷል።

አንበሳ ኢንተርናሽናል ባንክ ኢኮኖሚያዊ አዋጭነት ያላቸውንና ማህበራዊ ግልጋሎታቸው ለጎሉ የንግድ ስራዎችን ብድር በመስጠት ለመደገፍ ጥረት አድርጓል። በዚህ መሰረት በበጀት ዓመቱ ከተሰጠው ብድር ውስጥ የሀገር ውስጥ ንግድና አገልግሎት 42 በመቶ፣ የገቢ ንግድ 25 በመቶ፣ የሽቀጣሽቀጥ ንግድ 8.7 በመቶ፣ ኢንዱስትሪ 7.5 በመቶ፣ ግብርና 6.2 በመቶ፣ ህንጻና ኮንስትራክሽን 5.5 በመቶ፣ የወጪ ንግድ 5 በመቶ ድርሻ የያዙ ሲሆን፤ ቀሪው ለሠራተኞች የተሰጠ ብድር ነው። ከይዘት አኳያ ሲታይ በተወሰነ ጊዜ ተከፋይ ብድር ከፍተኛውን ወይም 75 በመቶ፣ አብሮ ድራፍት 16.3 በመቶ የሽቀጣሽቀጥ ብድር 8.7 በመቶ ድርሻ ይዘዋል።



ሠንጠረዥ 2: የተሰጠ ብድርና ቅድሚያ ክፍያ በዘርፍ ተከፋፍሎ ሲታይ፤

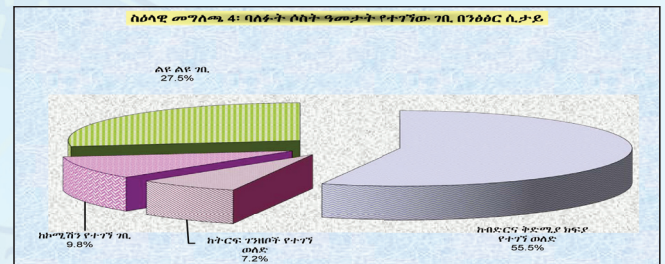
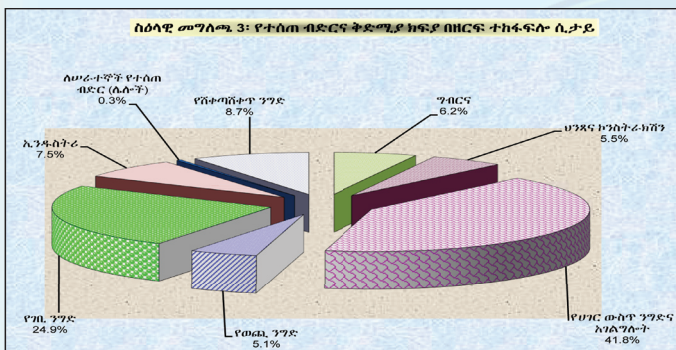
ሰኔ 23/2001 (በሚ.ሊ.ዮን ብር)

ተ.ቁ	ዘርፍ	መጠን
1	የሀገር ውስጥ ንግድና አገልግሎት	196.46
2	የገቢ ንግድ	117.12
3	የሽቀጣሽቀጥ ንግድ	41.03
4	ኢንዱስትሪ	35.30
5	ግብርና	29.02
6	ህንጻና ኮንስትራክሽን	25.80
7	የወጪ ንግድ	23.79
8	ለሠራተኞች የተሰጠ ብድር (ሌሎች)	1.57
ድምር		470

አመት ጋር ሲነጻጸር በ65 በመቶ እድገት አሳይቷል። ከአጠቃላይ ገቢው ከወጪ የግንኙ አገልግሎቶች በተለይም ከወጪ ሀገር ገንዘብ ምንዛሪ ተመን ለውጥ የተገኘው ገቢ ብር 12.7 ሚ.ሊ.ዮን ሲሆን 24 በመቶ ድርሻ አበርክቷል።

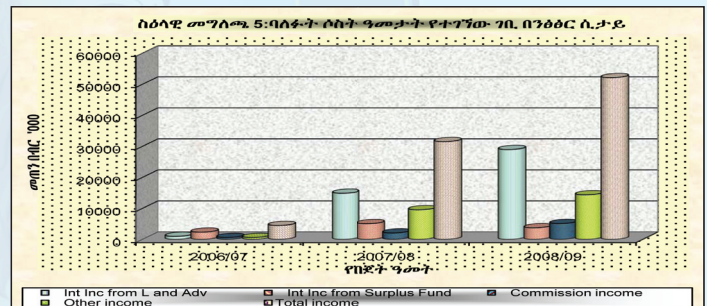
ሠንጠረዥ 4: ባለፉት ሶስት ዓመታት የተገኘው ገቢ በንዕረ ሲታይ በብር '000

ገቢ	1998/99	1999/00	2000/01
ክብድርና ቅድሚያ ክፍያ የተገኘ ወለድ	957.00	14,871.75	28,951.21
ክትርፍ ገንዘቦች የተገኘ ወለድ	2,308.00	5,034.50	3,747.31
ከኮሚሽን የተገኘ ገቢ	603.00	2,062.89	5,090.92
ልዩ ልዩ ገቢ	600.00	9,542.29	14,360.50
ጠቅላላ ገቢ	4,468.00	31,511.43	52,149.94



2.4 ካፒታል እና የመጠባበቂያ ክምችት

እስከ በጀት ዓመቱ ማብቂያ (እስከ ሰኔ 23/2001) ድረስ የግንኙ የተከፈለ ካፒታል መጠን ብር 193.69 ሚ.ሊ.ዮን ደርሷል። በዚህ ረገድ የ2000/01 አፈጻጸም ከቀዳሚው ዓመት በብር 16.99 ሚ.ሊ.ዮን ዕድገት ሲያሳይ፤ የባለ አክሲዮኖች ቁጥርም 6,391 ደርሷል። መረጃው የሚያመለክተው የግንኙን የፋይናንስ ዓቅም ማሳበት እንዲቻል ባለአክሲዮኖች የቀረባቸውን የአክሲዮኖች ክፍያ በወቅቱ መክፈል እንዳለባቸው ነው።



ሠንጠረዥ 3: የተከፈለ ካፒታል በብር '000

የበጀት ዓመት	መጠን	የባለአክሲዮኖች ብዛት
መነሻ ካፒታል	108,000.00	4,743
1998/1999	139,824.00	4,795
1999/2000	176,697.00	5,900
2000/2001	193,693.00	6,391

3. የትርፍና ኪሳራ ሒሳብ መግለጫ

3.1 ገቢ

በ2000/01 የበጀት ዓመት ብር 52.12 ሚ.ሊ.ዮን ገቢ ተሰብስቧል። ከዚህ ውስጥ ብር 32.7 ሚ.ሊ.ዮን ወይም 62.71 በመቶ ከወለድ፤ ብር 5 ሚ.ሊ.ዮን ወይም 9.76 በመቶ ከኮሚሽን የተገኘ ሲሆን፤ ቀሪው ብር 14.36 ሚ.ሊ.ዮን ወይም 27.54 በመቶ ደግሞ ከልዩ ልዩ ገቢዎች የተገኘ ነው። በበጀት ዓመቱ የተገኘው ገቢ ካለፈው

3.2 ወጪ

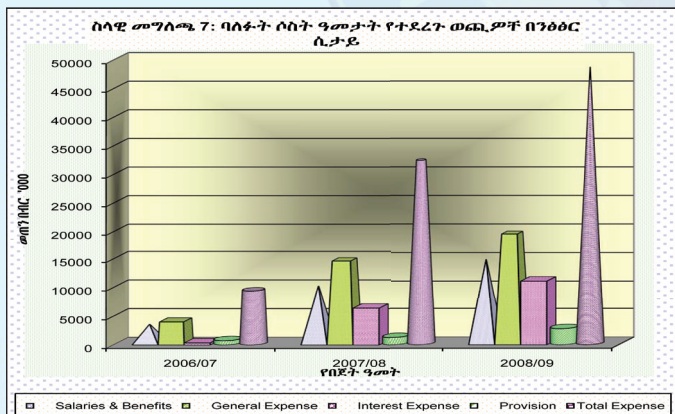
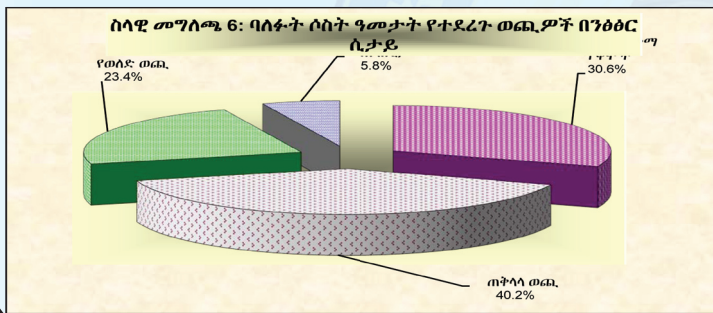
በ2000/01 የበጀት ዓመት ብር አጠራጣሪ ለሆኑ ብድሮችና የቅድሚያ ክፍያዎች የተዘጋጀ መጠባበቂያ ገንዘብን ጨምሮ የግንኙ አጠቃላይ ወጪ ብር 48.41 ሚ.ሊ.ዮን ደርሷል። የተጠቀሰው ወጪ ካለፈው ዓመት ተመሳሳይ ወቅት ጋር ሲነጻጸር በ50 በመቶ ያህል ከፍ ብሏል።

ሠንጠረዥ 5: ባለፉት ሶስት ዓመታት የተደረገው ወጪዎች በንዕረ ሲታይ በብር '000

ወጪ	1998/99	1999/00	2000/01
ደግሞዝና ጥቅማጥቅሞች	3,259.18	9,963.74	14,821.46
ጠቅላላ ወጪ	4,935.96	14,464.48	19,447.23
የወለድ ወጪ	375.09	6,445.04	11,348.83
ለአጠራጣሪ ልዩ ልዩ ብድሮች መጠባበቂያ	753.34	1,367.50	2,793.73
ጠቅላላ ወጪ	9,323.57	32,340.77	48,411.25



በበጀት ዓመቱ ለወለድ ክፍያ የወጣ ወጪ ብር 11.35 ሚሊዮን ሲሆን፤ ከቀዳሚው ዓመት በ76 በመቶ ከፍ ብሎ ተገኝቷል። የወለድ ክፍያ ወጪ ከአጠቃላይ ወጪው 23.4 በመቶ ድርሻ ይዟል። ይህ ሊሆን የቻለው የቁጠባ ሒሳቦች በከፍተኛ ሁኔታ በመጨመራቸው ነው። የደሞዝና ጥቅማጥቅም ማስከበሪያም ብር 14.82 ሚሊዮን ወጪ የተደረገ ሲሆን ከአጠቃላይ ወጪው 30.62 በመቶ ድርሻ ይዟል። ከቀዳሚው ዓመት ጋር ሲነጻጸርም በ48.8 በመቶ ዕድገት አሳይቷል። ዕድገቱ የመጣው በበጀት ዓመቱ ተጨማሪ የሰው ሃይል ቅጥር በመካሄዱና ለነባር ሰራተኞች የደረጃ ዕድገት በመስጠቱ ነው። የደሞዝና ጥቅማጥቅሞች ለማስተካከል የተከናወኑ ስራዎችም ለወጪው ማደግ የበኩላቸውን አስተዋጽኦ አበርክተዋል። በ2000/01 የበጀት ዓመት ለጠቅላላ ተግባር የወጣ ወጪም ብር 19.45 ሚሊዮን የደረሰ ሲሆን፤ ከሰፊው ዓመት ተመሳሳይ ወቅት ጋር ሲተያይ በ34.4 በመቶ ጨምሯል። ይህ የሆነበት ምክንያት በበጀት ዓመቱ አዳዲስ ቅርንጫፎች በመከፈታቸውና የዴልታ ኮር ባንክንግ ሶሎኒን ስራ ላይ ለመዋል ከፍተኛ ወጪ በመደረጉ ነው። እስካሁን የተደረጉት ወጪዎች በአጠቃላይ የባንኩ ማኔጅመንትና ሀራተኞች ወጪ ቆጣቢ አካሄድ መከተል እንዳልባቸው የሚያስነገብ በመሆናቸው ለቀጣይ ትኩረት ሊሰጠው ይገባል።



አበርክተዋል። በባንኩ የዳይሬክተሮች ቦርድና በማኔጅሜንቱ በኩል የተሰጠው ስትራቴጂያዊ አመራርም ለውጤቱ መገኘት ከፍተኛ እገዛ አድርጓል።

4. ዓለም አቀፍ ባንክንግ አፕሬሽን

ዓለም አቀፍ የባንክ አገልግሎት 2000/01 የበጀት ዓመት ለባንኩ ከፍተኛ ገቢ ካስገኘ የአፕሬሽን ዘርፎች መካከል አንዱ ነው። አንበሳ ኢንተርናሽናል ባንክ በዚህ ጊዜ ውስጥ ብር 225 ሚሊዮን ዋጋ ያላቸው 585 የገቢና ወጪ ንግድ ሰነዶችን አስተናግዷል። ከዚህ አገልግሎትም ብር 12.7 ሚሊዮን ገቢ ሲያገኝ ብር 3.5 ሚሊዮን ወጪ በማድረግ ብር 9.2 ሚሊዮን የተጣራ ትርፍ አስመዝግቧል።

በበጀት ዓመቱ የተደረገው የስራ ክንውን ከቀዳሚው ዓመት ጋር ሲነጻጸር የተስተናገዱት ሰነዶች መጠን በ266 ወይም በ80 በመቶ ብልጫ ያለው ሲሆን፤ በገንዘብ ብዛት ሲሰጥም በብር 29.8 ሚሊዮን ወይም በ15.3 በመቶ እድገት አሳይቷል። በወጪ ረገድም ብር 0.3 ሚሊዮን ወይም 10.2 በመቶ ጭማሪ አሳይቷል።

በአጠቃላይ የዓለም አቀፍ ባንክንግ መምሪያ ባንኩ ካስመዘገበው ገቢ 24 በመቶ አስተዋጽኦ ሲያበረክት፤ ከአጠቃላይ ወጪም 7 በመቶ ድርሻ ይዟል። ባንኩ በአሁኑ ወቅት ከታላላቅ ዓለም አቀፍ ባንኮች ጋር የንግድ ግንኙነት መስርቷል። እንዲሁም ከማኒ ግራም ዓለም አቀፍ የሐዋላ አገልግሎት ጋር የስራ ግንኙነት የፈጠረ ሲሆን፤ ከሌሎች የሐዋላ ድርጅቶችና ባንኮች ጋር ተመሳሳይ ግንኙነት በመፍጠር የአገልግሎት አድማሱን ለማስፋት ጥረት እያደረገ ይገኛል።

5. የሰው ሀብት ልማት ስራዎች

ባንኩ እስከ በጀት ዓመቱ ማብቂያ ድረስ የ504 ሰራተኞች ቅጥር ያካሄደ ሲሆን፤ የሰራተኛው ቁጥር ከቀዳሚው ዓመት በ69 ወይም በ16 በመቶ ብልጫ አለው። ዕድገቱ የተፈጠረው በበጀት ዓመቱ በተለያዩ ምክንያት በለቀቁ ሰራተኞች ምትክና አዲስ ለተከፈቱ ቅርንጫፎች የ139 ሰራተኞች ቅጥር በመካሄዱ ነው።

በበጀት ዓመቱ ባንኩ የተፈጠሩ ክፍት የስራ መደቦችን በውስጥ ሰራተኞች ለመሙላት በተደረገው ጥረት ለ74 ሰራተኞች የደረጃ ዕድገት ተሰጥቷል። በሌላ በኩልም የሰራተኞች ዓቅም ለማጎልበት 121 ሰራተኞች ልዩ ልዩ ስልጠናዎች እንዲወስዱ ተደርጓል።

6. ኢንፎርሜሽን ቴክኖሎጂ

አንበሳ ኢንተርናሽናል ባንክ አ.ማ. የባንኩን አሰራር በዘመናዊ የኢንፎርሜሽን ኮሙኒኬሽን ቴክኖሎጂ የታገዘ እንዲሆን ለማድረግ ግዙፍ የዴልታ ኮር ባንክንግ ሶሎኒን የተባለ ሶፍትዌር ስራ ላይ በማዋል ሁሉም ቅርንጫፎችን በኮምፒውተር ኔትዎርክ ለማስተላለፍ የሚያስችለው መሰረት ጥሏል። በአሁኑ ወቅትም በአዲስ አበባ የሚገኙ ቅርንጫፎችን፤ ዋና መስሪያ ቤትና ዓለም አቀፍ የባንክ አገልግሎት መምሪያን በዚሁ ኔትዎርክ አስተላላጅቷል። የቴክኖሎጂው ስራ ላይ መዋል ደንበኞች ሒሳባቸውም በአቅራቢያቸው ከሚገኝ ማንኛውም ቅርንጫፍ ለማንቀሳቀስ እያስቻላቸው ይገኛል።

አንበሳ ኢንተርናሽናል ባንክ አ.ማ.

3.3. የትርፍ/ኪሳራ ሁኔታ

የአንበሳ ኢንተርናሽናል ባንክ አ.ማ. የ2000/01 የበጀት ዓመት ዕቅድ ክንውን አበረታች ነበር። ባንኩ ከአፕሬሽን ስራዎቹ ከቀዳሚው አመት ተመሳሳይ ወቅት ክንውን ጋር ሲነጻጸር በ600 በመቶ ብልጫ በማሳየት ከታክስ በፊት ብር 3.74 ሚሊዮን ትርፍ አስመዝግቧል። በዓለም አቀፍ የባንክ አገልግሎትና ከብድርና ቅድሚያ ክፍያዎች የሚገኝ ወለድ ማደግ በተለይ ደግሞ በበጀት ዓመቱ አራተኛ ሩብ ዓመት የተከናወኑ ጠንካራ ስራዎች ለትርፉ መገኘት አስተዋጽኦ



7. የቅርንጫፎች ማስፋፋት ስራ

ተቀማጭ ሒሳቦችን በብዛት ከማሰባሰብ አኳያ የቅርንጫፍ ማስፋፋት ስራ እንደ አንድ የረጅም ጊዜ ኢንቨስትመንት አድርጎ በመውሰድ ባንኩ በበጀት ዓመቱ አትሌት ኃይሌ ገብረስላሴ፣ ጎተራ እና ተ/ሃይማኖት በሚል ስያሜ ሶስት ተጨማሪ ቅርንጫፎች ከፍቶ ለአገልግሎት በማብቃት የቅርንጫፎቹን ቁጥር 19 አድርሷል። ባንኩ ለአገልግሎት ካበቃቸው ቅርንጫፎቹ መካከል ስምንቱ ወይም 42 በመቶው በአዲስ አበባ የሚገኙ ሲሆን፤ አስራ አንዱ ወይም 58 በመቶው ደግሞ ኢኮኖሚያዊ አዋጭነት እንዳለው በታመነባቸው የክልል ከተሞች አገልግሎት በመስጠት ላይ ይገኛሉ።

8. የቀጣይ ስራዎች ዕቅድ

ባንኩ ከአምስት ዓመት ስትራቴጂያዊ ዕቅዱ በመነሳት ለ2001/02 የበጀት ዓመት የሚያገለግል ዓመታዊ የስራ ዕቅድ አዘጋጅቷል። ዕቅዱ የባንኩን ሃብት በማሳደግ የውስጥ ዓቅም በማጎልበት፤ ሃብትን በአግባቡ ጥቅም በማዋል ገቢ ማሳደግ በሚቻልበት አቅጣጫ ላይ ማተኮርን ቀዳሚ ተግባሩ አድርጎ የተዘጋጀ ነው። በተጨማሪም በኮምፒውተር ኔትዎርክ ያልተሳሰሩ ቅርንጫፎቹን ሙሉ በሙሉ በኮር ባንኪንግ ሶሎሽንስ ስርዓት ውስጥ አካትቶ በኔትዎርክ ለማስተሳሰብ ትኩረት ሰጥቶ መስራትም የዕቅዱ ዋናኛ አካል ተደርጎ ተወስዷል። የተለያዩ የጥቅማጥቅም ማስከበሪያ ማዕቀፎችን፣ ስልጠናዎችንና የደግሞ ማስተካከያ ስራዎችን ተግባር ላይ በማዋልም የሰራተኛው የስራ ተነሳሽነትና ፍሬያማነት ማጎልበት የሚያስችሉ ተግባራት በበጀት ዓመቱ በስፋት ይከናወናሉ። እንዲሁም ኢኮኖሚያዊ አዋጭነታቸው በጥናት በተረጋገጠላቸው በአዲስ አበባና በክልል ከተሞች በሚገኙ አካባቢዎች ተጨማሪ ቅርንጫፎች የመክፈት ስራ ተጠናክሮ ይቀጥላል። ባንኩ በተጨማሪም የክሬዲት ሪስክ ማኔጅመንት ሲስተምን የማጠናከርና ዓለም አቀፍ የባንክ አገልግሎትን የማስፋፋት ስራዎች የዕቅዱ ዋናኛ አካል አድርጎ ወስዷል። የገንዘብ ዓቅምን ከማጎልበት አንጻር የቁጠባ ሒሳቦችን የማሰባሰብ ስራዎችን በበጀት ዓመቱ በስፋት ለማከናወንም ታቅዷል።

9. ኮርፖሬት ጋቨርናንስ

ቦርዱ እጅግ በተጣበበ የጊዜ ሰሌዳ የባንኩን አጠቃላይ እንቅስቃሴዎች ከመምራትና በመደበኛ አጀንዳነት የሚነሱ ጉዳዮችን ከማስተናገድ ባለፈ በባንኩ መልካም አስተዳደር ከማስፈን አኳያ ቀጥለው በቀረቡት ነጥቦች ላይ ትኩረት ሰጥቶ ሰርቷል።

ሀ. የፋይናንስ አሰራር ስርዓት፡- ቦርዱ ባንኩ የሚከተለው የፋይናንስ አሰራር የግልጽነት መርህ የተከተለ መሆኑን፤ ደረጃቸው የጠበቁና ህጋዊ ተቀባይነት ያላቸው ደንቦችና መመሪያዎች በየጊዜው በማውጣት ስራ ላይ ማዋሉን፤ በየሩብ ዓመቱ በሚወጣው የውስጥ ኦዲት ሪፖርትና በማኔጅመንት የአፈጻጸም ሪፖርትና ግምገማ መሰረት ተገቢ የውይይትና ክትትል ስርዓት መዘርጋቱን የማረጋገጥና ይህንን መሰረት አድርጎ የማስተካከያ እርምጃዎች የመውሰድ ተግባራትን የዕለት ተዕለት ተግባሩ አድርጎ ሲስራ ቆይቷል። በዚህ ረገድ በአዲት ኮሚቴ የተሳተፉ የቦርዱ አባላት ከፍተኛ አስተዋጽኦ አደርገዋል።

ለ. የቦርዱ የአፈጻጸም ብቃት፡- ቦርዱ በአባላቱ መካከል ያለውን የአመራር ብቃት፤ በመደበኛ ስብሰባዎች ከመገኘት ባለፈ

ተጨማሪ ኃላፊነቶችንና ተልዕኮዎችን ለመሸከም ያላቸውን ዝግጁነት፤ እንዲሁም በመግባባትና ችግሮችን በውይይት የመፍታት አቅማቸውን በመመርመር ለተሻለ ኃላፊነት የማብቃት ስራዎችን በተከታታይነት አከናውኗል። ከዚህ አኳያ ቦርዱ በባለቤትነትና በአስፈጻሚነት እንዲሁም በማኔጅመንትና በቦርድ ውሳኔ ሰጪነት መካከል ያለውን ክፍተት በመሙላት የመሪነትና የአቅጣጫ ሰጪነት ሚናውን ተወጥቷል። በዚህ በኩል የቢዝነስ ዴቪሎፕመንት ንኡስ ኮሚቴ ያደረገው ከፍተኛ አስተዋጽኦ እጅግ የላቀ ነበር።

ሐ. ብድርና ተጓዳኝ ስጋቶች በተመለከተ፡- ምንም እንኳን የብድር መፍቀጃ የስልጣን እርከኖች በባንኩ ፖሊሲና ደንቦች ተለይተው የተቀመጡ ቢሆንም፤ የሚጸድቁ ብድሮች በጥናትና ሙያዊ ትንተና ላይ የተደገፉ መሆናቸውን ለማረጋገጥ ቦርዱ ሰፊ ጊዜ ወስዶና ከፍተኛ ጥረት አክሎ ሰርቶታል። ሆኖም አስተማማኝነቱ አጠያያቂ በሆነው የኢትዮጵያ የንግድ ተቋማት የሒሳብ መግለጫዎች (financial statements) ላይ ተመስርቶ ውሳኔ መስጠት ከባድና ፈታኝ ቢሆንም በተገመቱ ስጋቶችና አስተማማኝ ባልሆኑ ወይም በተጓደሉ መረጃዎች መካከል ያለውን ክፍተት ለማጣጣም ድፍረት የተሞላበት ውሳኔ መስጠት የግድ ይላል። በዚህ ረገድ የቦርዱ የብድር ገምጋሚ ንኡስ ኮሚቴ መጣራት በሚያስፈልጋቸው ጉዳዮች ላይ የብድር ዋስትና መያዣ ወዳሉባቸው አካባቢዎች በአካል ሄዶ በመገምገምና ተበዳሪ ደንበኞችንም በማነጋገር የማጣራት ስራውን በብቃት በመወጣት ከቦርዱ የተጣለበትን ኃላፊነት ተወጥቷል። የብድር ጥያቄ ማመልከቻ ቅጾችን፤ ፖሊዎችንና ደንቦችን የማሻሻልና ወቅታዊ የማድረግ ስራዎችም ተከናውነዋል።

መ. ማህበራዊ ኃላፊነትን የመወጣትና ባንኩን የማስተዋወቅ ስራዎች ፡- ቦርዱ ባንኩን ከማስተዋወቅና ማህበራዊ ኃላፊነቱን ከመወጣት አንጻር በርካታ ስራዎች አከናውኗል።

ሰ. ሌሎች፡- ሁሉም የቦርድ አባላት ቦርዱን የሚመለከቱ ዝርዝር ጉዳዮችን በጥልቀት መመልከት እንዲችሉ በበርካታ መደበኛና ጊዜአዊ ንኡሳን ኮሚቴዎች ተመድበው እንዲሰሩ ተደርጓል። ቦርዱ ካቋቋማቸው በርካታ ንኡሳን ኮሚቴዎች መካከል ፡-

❖ የኢንፎርሜሽን ቴክኖሎጂ ኮሚቴ፤ የብድር ገምጋሚ ኮሚቴ፤ የኦዲት ኮሚቴ፤ ማኔጅመንትን አመራር ለሚፈታተኑ ችግሮች ምላሽ ሰጪ ግብረ ሃይል፤ የማኔጅመንት አዋቃሪ ኮሚቴ፤ የሰው ኃይል ኮሚቴ፤ የደንበኞች አያያዝ ጉዳይ ተከተታይ ኮሚቴ፤ የደንበኞች ቅሬታ ሰሚ ኮሚቴ ይገኙባቸዋል። ሙያዊ እገዛቸው አስፈላጊ ሆኖ የተገኙ አንዳንድ የቦርድ አባላትም ከአንድ በላይ ኮሚቴ አባል በመሆን አገልግለዋል።

ቦርዱ ከመደበኛና የንኡሳን ኮሚቴዎች ስራዎች በተጨማሪ የባንኩን የአገልግሎት አሰጣጥ ጥራት ማሻሻልና አጠቃላይ ዕድገት ማጠናከር በሚቻልበት ሁኔታ ላይ ከማኔጅመንት፤ ከመምሪያዎች፤ ከክፍል ኃላፊዎች፤ ከጠቅላላ ሰራተኛው፤ ከባለአክሲዮኖችና ፕሮሙተሮች ጋር በርካታ ውይይቶች አካሂዷል።



10. ምስጋና

በቅድሚያ በእኛ ላይ እምነት በማሳደር አብረውን እየሰሩ ላሉት ደንበኞቻችን ማለትም የቁጠባ ሒሳብ አስቀማጮችና ተበዳሪዎች በዳሬክተሮች ቦርድ ስም የላቀ የአክብሮት ምስጋናዬን ለማቅረብ እወዳለሁ። በመቀጠልም የባንኩ ማኔጅመንት አባላትና ጠቅላላ ሰራተኞች ማመስገን እወዳለሁ። እናንተ በዕለት ተዕለት ክንውን ጠንክራችሁ ባትሰሩ ኑሮ አሁን የተመዘገበው ውጤት አይገኝም ነበር። ለባንኩ የጀርባ ድጋፍ ሆናችሁ ስትረዱን ለቆያችሁት መስራቾችና ፕሮሞቶሮችም እንዲሁ የላቀ ምስጋናዬን ላቀርብ እወዳለሁ። በባለሙያ አቀፍ የፋይናንስ ቀውስ ማዕበል እንዳንሰጥም በተንገዳገድንበት ወቅት ምሪትና ድጋፍ ለሰጠን ብሔራዊ ባንክም ላቅ ያለ አክብሮቴን መግለጽ እወዳለሁ።

በመጨረሻም የግል ጉዳዮቻቸውን ሳያስቀድሙ ሙሉ ጊዜአቸውን በመስጠት በቋሚና ጊዜአዊ ኮሚቴዎች በመሳተፍ ተጨማሪ ኃላፊነት ተሸክመው ሲሰሩ ለቆዩት የቦርድ አባላትም በዚህ አጋጣሚ አድናቆቴን ልገልፅ እወዳለሁ።

አመሠግናለሁ



ዮሐንስ ክንፋ (ፕሮፌሰር)

የዲሬክተሮች ቦርድ ሊቀመንበር

MAJOR EVENTS OF THE YEAR



Johannes Kinfe (Prof.), Board chairperson addressing the 1st AGA Participants



Participants of the 1st Annual General Assembly



LIB, Board of Directors' and Shareholders' Consultative meeting





Athlete Haile G/ Selassie and Ato Yohannes Bekele Administrator of Bole Sub-city Inagurating Athlete Haile G/ Selassie Branch.



Ato Getachew Bekele Administrator of Kirkos Sub-city Inagurating Gotera Branch.



Ato Ghidey Heshe Administrator of Lideta Sub-City Inagurating Teklehaymanot Branch.



Ato Aklilu Wubet V/President Briefing Shareholders at the Consultative meeting



LIB's-Board of Directors' and Promoters Consultative meeting



LIB's Staff Attending Training and Development Sessions



Auditors Report



አማ - ኃይ የተመሰከረላቸው የሂሳብ አዋቂዎችና አዲተሮች Ama - Hai Chartered Certified Accountants & Auditors

Partners

Amanuel Bahta, FCCA (U.K.)

Haileselassie G/kidan, FCCA (U.K.)

AUDITORS' REPORT ON FINANCIAL STATEMENTS OF LION INTERNATIONAL BANK SH. CO.

We have audited the accompanying Balance Sheet of Lion International Bank Sh. Co. as at 30 June 2009, Income Statement and Cash Flow Statement for the year ended 30 June 2009. These financial statements are the responsibility of the bank's management. Our responsibility is to express an opinion on them.

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. And also includes assessing the accounting principles used, significant estimates made by management, as well as evaluating the overall statement presentation.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the bank as of 30 June 2009 and of the results of its operations and its Cash Flows for the year ended 30 June 2009.

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.

Addis Ababa
September 29, 2009



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አዲስ አበባ ኢትዮጵያ

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LION INTERNATIONAL BANK SH. CO.

BALANCE SHEET

AS AT 30 JUNE 2009

CURRENCY: BIRR

ASSETS	Notes		2008
Cash & balance with banks	2h, 3	274,782,095	276,329,826
Reserve with National Bank of Ethiopia (NBE)		107,000,000	54,000,000
Foreign bank deposits	4	60,932,808	34,398,585
Loan & advances	2d, 5	465,227,199	180,348,258
Stock of supplies	6	2,554,771	3,121,306
Other assets	7	13,205,038	6,916,822
Deferred charges	2i, 8	10,207,330	2,449,896
Investment	9	1,029,573	1,029,573
Fixed assets	2e, 10	17,529,638	15,543,853
Total assets		952,468,452	574,138,119
LIABILITIES, CAPITAL AND RESERVES			
LIABILITIES			
Deposits from customers	11	703,601,002	375,228,537
Other liabilities	12	36,283,157	24,116,377
Margin held on letters of credit		20,821,519	3,781,573
Total liabilities		760,705,678	403,126,487
CAPITAL AND RESERVES			
Paid up capital	13	193,693,054	176,696,900
Accumulated profit (loss)		(1,930,280)	(5,685,268)
Total capital and reserves		191,762,774	171,011,632
Total liabilities, capital and reserves		952,468,452	574,138,119





LION INTERNATIONAL BANK SH. CO. INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2009

INCOME		Notes	CURRENCY: BIRR 2008	
Interest income	14	32,698,524	19,906,255	
Less: Interest Expenses	15	(11,348,833)	(6,445,039)	
Net Interest Income		21,349,691	13,461,216	
Commission, fees and charges	16	5,090,921	2,062,888	
Net gain from dealing in foreign currencies	2g, 17	7,498,328	5,136,461	
Other income		3,715,706	2,043,270	
Net operating income		16,304,955	9,242,619	
Provision for doubtful loans and advances		(2,793,730)	(1,367,503)	
Net interest and other income after provisions for doubtful loans and advances		34,860,916	21,336,332	
OPERATING EXPENSES				
Salaries and benefits		14,821,459	9,963,740	
General administration expenses	18	16,017,971	11,956,923	
Directors fee		207,800	222,000	
Audit fee		75,000	23,000	
Total operating expenses		(31,122,230)	(22,165,663)	
NET PROFIT (LOSS) FOR THE YEAR		3,738,686	(829,331)	
NET LOSS BROUGHT FORWARD		(5,685,268)	(4,855,937)	
PRIOR YEAR ADJUSTMENT		16,302	-	
NET LOSS CARRIED FORWARD		(1,930,280)	(5,685,268)	





LION INTERNATIONAL BANK SH. CO. STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30 JUNE 2009

**CURRENCY: BIRR
2008**

OPERATING ACTIVITIES

Net (loss) profit	3,738,686	(829,331)
Amortization of deferred charges	668,530	641,677
Depreciation	2,905,175	2,413,494
Prior year adjustment on fixed assets	20,477	-

Operating (loss) before working capital changes **7,332,868** **2,225,840**

(Increase) Decrease in stock of supplies	566,535	(1,799,256)
Increase in other assets	(6,288,213)	(227,827)
Increase in loans and advances	(287,672,670)	(107,130,970)
Provision for doubtful loans and advances	2,793,729	1,367,504
Increase in deposits from customers	328,372,465	252,972,566
Increase in other liabilities	12,166,780	16,027,557
(Decrease) Increase in margin held on letter of credit	17,039,946	2,360,266

Net cash generated from operating activities **66,978,572** **163,569,840**

INVESTING ACTIVITIES

Acquisition of fixed assets	(4,895,136)	(6,065,535)
Increase in investment	-	-
Increase on differed charges	(8,425,964)	(396,945)

Net cash used in investing activities **(13,321,100)** **(6,462,480)**

FINANCING ACTIVITIES

New shares issued and paid	16,996,154	36,872,190
----------------------------	------------	------------

Net cash generated from financing activities **16,996,154** **36,872,190**

NET INCREASE IN CASH AND CASH EQUIVALENTS **77,986,494** **196,205,390**

Cash and cash equivalents at beginning of the period **364,728,409** **168,523,019**

Cash and cash equivalents at end of the year **442,714,903** **364,728,409**

CASH AND CASH EQUIVALENTS

Cash on hand	141,736,381	115,248,068
Cash and balances with National Bank of Ethiopia	159,197,134	142,448,530
Cash and Balances with domestic banks	80,848,580	72,633,228
Cash and balances with foreign banks	60,932,808	34,398,583
Total	442,714,903	364,728,409





LION INTERNATIONAL BANK SH. CO.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

1. BACKGROUND

Lion International Bank (S.C) was formed in Ethiopia in 02 October 2006 and is registered as a public shareholding company in accordance with Licensing and Supervision of Banking Business Proclamation N°. 84/1994 and Commercial Code of Ethiopia 1960.

The Bank's principal activity is commercial banking.

The registered address of the bank is Yeka sub city, Kebele 12, House New Lex Plaza Building, Addis Ababa.

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted by the Bank are stated below:-

a) *Statement of compliance*

The financial statements have been prepared in accordance with International Reporting Standards ("IFRS") promulgated by the International Accounting Standards Board.

The financial statements are presented in Ethiopian Birr.

b) *Basis of preparation*

The financial statements are prepared on historical cost basis. Financial assets and liabilities and non-financial assets and liabilities are stated at amortized cost or historical cost, except for foreign currencies which are stated at closing exchange rate.





LION INTERNATIONAL BANK SH. CO. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

c) Financial instruments

(i) Classification

A financial instrument is any contract that rises to a financial asset for the bank and a financial liability or equity instrument of another party. All assets and liabilities in the balance sheet are financial instruments except fixed assets, deferred charges and shareholders equity.

The major financial instrument of the Bank is originated loans and advances.

Originated loans and advances are loans and receivables created by the Bank providing money to a debtor. Originated loans and receivables comprise deposits and other balances due from banks and loans and advances to customers.

(ii) Recognition of financial instruments

The Bank initially recognizes financial assets and liabilities on its balance sheet on the date it becomes a party to the contractual provision of the instrument. Any gains and losses arising from changes in value of the asset are recognized from this date. When the Bank becomes a party to the contractual terms comprising a loan and as a consequence has the legal right to receive principal and interest payments on the loan, it controls the economic benefits associated with the loan. Normally, a bank becomes a party to the contractual provisions that comprise a loan (i.e., acquires legal ownership of the loan) on the date of the advance of funds or payment to third party. As a result, a commitment to lend funds is not recognized as an asset on the balance sheet.





LION INTERNATIONAL BANK SH. CO. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

(iii) De-recognition of financial instruments

All financial assets are derecognized when the Bank loses control over the contractual rights that comprise the assets. This occurs when the rights are realized, expired or are surrendered. A financial liability is derecognized when it is extinguished.

(iv) Measurement of financial instruments

The Bank measures all financial instruments initially at cost, including transaction costs.

d) Loans and advances

Loans and advances are financial instruments originated by the Bank by providing money to the debtors. The loans and advances are stated at cost less impairment losses.

Impairment losses comprise specific provisions against debts identified as bad and doubtful and general provision against losses which are likely to be present in any loans and advances portfolio. The Bank follows the National Bank of Ethiopia Supervision of Banking Business Directive number SBB 32/2002 in determining the extent of provision for impairment losses. The Directive classifies loans and advances into the following:

(i) Pass loans

Loans and advances in this category are fully protected by the current financial and paying capacity of the borrower and are not subject to criticism. In general, loan and advances, which are fully secured, both as to principal and interest, by cash or cash substitute, is classified under this category regardless of past due status or other adverse credit factors.





LION INTERNATIONAL BANK SH. CO. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

(ii) Special mention

Any loan or advance past due 30 days or more, but less than 90 days is classified under this category.

(iii) Substandard

Non-performing loans or advances past due 90 days or more but less than 180 days is classified under this category.

(iv) Doubtful

Non-performing loans or advances past due 180 days or more but less than 360 days is classified as doubtful.

(v) Loss

Non-performing loans or advances past due 360 days is classified as loss.

As per this directive, the provision for impairment losses is determined as follows:

<u>Loan Category</u>	<u>Extent of Provision Required</u>
1. Pass loans	1% of outstanding loan balances
2. Special mention loans	3% of the outstanding loan balances
3. Substandard loans	20% of the net loan balance (Note)
4. Doubtful loans	50 % of the net loan balance
5. Loss loans	100% of the net loan balance

Note

Net loan balance is outstanding loan balance less net Recoverable Value of collaterals.





LION INTERNATIONAL BANK SH. CO. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

a) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on straight line bases at the following rate.

	<u>%</u>
Vehicles	20
Furniture, fittings & equipment	10
IT equipment	10
Deferred charges	20

b) Revenue recognition

Interest income and expense in the income statement are recognized on accrual basis.

Fees and commission income arise on financial services provided by the bank and are recognized when the services are provided to customers.

c) Foreign currencies

Foreign currency transactions are recorded at rates of exchange ruling at the value date of the transactions.

Monetary assets denominated in foreign currencies, which are stated at historical cost, are translated at the mid exchange rates ruling at 30 June 2009. Foreign exchange differences arising on translations are recognized in the income statement.

d) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand balances and balances with the National Bank of Ethiopia, due from domestic and foreign banks on demand.





LION INTERNATIONAL BANK SH. CO. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

e) Deferred charges

These are the total expenses incurred by the bank less interest earned on its savings account and time deposit during the establishment period and costs incurred during opening new branches and cost of new banking software (Delta software). This balance is amortized over five years.

3. CASH AND BALANCE WITH BANKS

**CURRENCY: BIRR
2008**

Cash on hand	141,736,381	115,248,068
Deposits with domestic banks	80,848,580	72,633,228
NBE-payment and settlement account	52,197,134	88,448,530
	274,782,095	276,329,826

4. DEPOSIT WITH FOREIGN BANK

CommerZ Bank AG - Frankfurt	60,932,808	34,398,585
	60,932,808	34,398,585

5. LOANS AND ADVANCES

Analysis by period of maturity

Maturities are expressed in terms of the original loan period to the repayment date:

Loans and advances due:

Within 12 months	67,003,500	61,108,082
After 12 months but within 24 months	122,636,273	2,940,113
After 24 months	280,501,997	118,420,905
	470,141,770	182,469,100
Less: Provision for doubtful debts	(4,914,571)	(2,120,842)
	465,227,199	180,348,258





**LION INTERNATIONAL BANK SH. CO.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

Analysis by sector

**CURRENCY: BIRR
2008**

Export loans	23,791,697	14,435,782
Import loans	117,123,678	69,785,132
Manufacturing & production	35,310,130	3,517,186
Building construction	25,802,327	18,774,360
Domestic trade	196,461,449	75,374,037
Staff (others)	1,596,725	582,603
Agricultural loan	29,021,554	-
Merchandise loan	41,034,210	-
	470,141,770	182,469,100
Less: Provision for doubtful debts	(4,914,571)	(2,120,842)

Loans and advances, net

465,227,199

180,348,258

6. STOCK OF SUPPLIES

Negotiable instrument	2,292,560	250,345
General supplies	196,997	268,384
Stock, non supplies	50,283	454,246
Others	14,931	12,408
Goods in transit	-	2,135,923
	2,554,771	3,121,306

7. OTHER ASSETS

Prepayments	2,497,011	4,917,625
Miscellaneous	487,883	1,643,318
Payments and deposits	10,460	-
Accrued income	821,322	179,199
Stock overage	-	(40,573)
Stock shortage	15,412	16,991
Others	-	8,378
Travelers cheque	91,284	191,884
ODP purchased	9,281,666	-
	13,205,038	6,916,822





LION INTERNATIONAL BANK SH. CO. **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30 JUNE 2009**

CURRENCY: BIRR
2008

8. DEFERRED CHARGES

Balance at 30 June 2008	3,354,911	2,957,966
Add: Additions during the year (Delta software)	8,425,964	396,945
	11,780,875	3,354,911
Less: Amortization		
Opening balance	905,015	263,338
Current year	668,530	641,677
	(1,573,545)	(905,015)
	10,207,330	2,449,896

9. INVESTMENT

Lion Insurance Co. S.C.	1,000,000	1,000,000
SWIFT	29,573	29,573
	1,029,573	1,029,573

The bank had subscribed 160,000 shares of Birr 25 per share. Out of the total subscribed value 40,000 shares had been paid. The bank had also purchased one share of Birr 29,574 (2,540 Euro) from Society of Worldwide Interbank Financial Telecommunication (SWIFT).

10. FIXED ASSETS

COST	BALANCE AT 30 JUNE 2008	ADDITIONS	ADJUSTMENT DISPOSAL	BALANCE AT 30 JUNE 2009
Motor vehicles	8,605,754	57,630	(31,541)	8,631,843
Furniture and fittings	2,916,135	371,272	-	3,287,407
Office & other equipment	2,359,685	992,972	-	3,352,657
IT equipments	3,749,057	3,473,262	-	7,222,319
Construction in progress	1,080,000	-	-	1,080,000
	18,710,631	4,895,136	(31,541)	23,574,226

DEPRECIATION

Motor vehicles	2,216,678	1,728,148	(9,462)	3,935,364
Furniture and fittings	329,379	312,347	(18,811)	622,915
Office & other equipment	218,159	280,461	1,958	495,578
IT equipments	407,562	584,218	(1,049)	990,731
	3,166,778	2,905,174	27,364	6,044,588

NET BOOK VALUE **15,543,853**

17,529,638





LION INTERNATIONAL BANK SH. CO. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

CURRENCY: BIRR
2008

11. DEPOSITS FROM CUSTOMERS

Payable on demand

Private sector	275,902,106	155,447,726
Public enterprises	922,391	196,680
Non bank financial	1,780,859	380,108
Co-operatives & association	26,116,080	248,003
	304,721,436	156,272,517

Saving deposits

Private sector	340,344,450	176,083,717
Co-operatives & association	6,999,619	1,078,569
	347,344,069	177,162,286

Foreign currency deposits

	1,173,382	824,810
	1,173,382	824,810

Term deposits

Private sector	50,362,115	40,968,894
	50,362,115	40,968,894

Total deposits from customers

	703,601,002	375,228,507
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12. OTHER LIABILITIES

Cash payment orders	18,188,046	12,980,008
Blocked accounts	4,128,102	1,621,745
Delta bank project	-	1,072,354
Provision for annual leave	623,855	366,396
Local transfers payable	5,655,164	4,573,924
ETCON	-	235,535
Exchange commission	1,335,933	286,294
Taxes and stamp duty charges	1,223,075	151,313
BT digital advert	114,326	114,326
Miscellaneous payable	584,084	245,805
Retention payable	1,372,446	174,958
CBE	-	1,372,489
Provident fund payable	-	11,561
Accruals	2,032,437	904,228
Others	1,025,689	5,441
	36,283,157	24,116,377





LION INTERNATIONAL BANK SH. CO. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

CURRENCY: BIRR

13. CAPITAL

Paid up capital

7,067,876 shares are issued and paid. The par value of one share is Birr 25.

2008

Balance at 30 June 2008	176,696,900	139,824,710
Add: Shares paid during the period	16,996,154	36,872,190
	193,693,054	176,696,900

14. INTEREST INCOME

Interest on loans and advances	28,951,212	14,871,751
Interest on deposits	3,747,312	5,034,504
	32,698,524	19,906,255

15. INTEREST EXPENSES

Fixed deposits	2,556,789	2,767,673
Saving and demand deposits	8,792,044	3,677,366
	11,348,833	6,445,039

16. COMMISSION, FEES AND CHARGES

On letter of credit	886,544	451,113
On letter of guarantee	1,168,105	225,974
On local transfers and transactions	3,036,272	1,385,801
	5,090,921	2,062,888

17. NET GAIN FROM DEALING IN FOREIGN CURRENCIES

Gain on foreign exchange	10,644,789	7,499,021
Loss on foreign exchange	(3,146,461)	(2,362,560)
	7,498,328	5,136,461





LION INTERNATIONAL BANK SH. CO. **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30 JUNE 2009**

CURRENCY: BIRR

18. GENERAL EXPENSES

2008

Deprecation	2,905,175	2,413,385
Inspection & circulation fee	3,000	-
Amortization	669,699	641,677
Office rent	5,862,611	4,741,624
Stationery and printing	1,328,449	739,510
Communication	1,696,961	1,103,661
Correspondent charges	52,931	-
Advertisement and promotion	917,277	436,933
Insurance	651,013	403,993
Repair and maintenance	396,811	182,261
Fuel and lubricants	227,625	126,920
Loss on foreign exchange	34,611	-
Traveling	124,316	191,753
Electricity and water	179,605	114,444
Subscription and membership fees	86,987	111,215
Wages	45,044	35,255
Postage expenses	21,533	-
License fee	23,399	-
Transportation	164,371	138,057
Entertainment	115,735	43,116
Inauguration	14,236	72,078
Cleaning supplies	28,882	14,252
Tax expenses on interest income	174,974	252,507
Donation & contribution	70,000	-
Supplies	37,845	-
Others	184,881	194,282
	16,017,971	11,956,923

19. LOSS CARRIED FORWARD FOR TAXATION

Net profit (loss) before taxation	3,738,686	(829,331)
Add: Non-allowable expense		
Deprecation in accordance with banks policy	2,905,175	2,413,494
Entertainment	115,735	43,116
Donation	20,000	-
	6,779,596	1,627,279
Less: Allowable expense & deposit income		
Deprecation in accordance with tax proclamation N ^o . 286/2002	(3,865,528)	(3,450,147)
Interest income on deposits as per tax proclamation N ^o . 286/2002 Article 36, sub Article 3, (Note 14)	(3,747,312)	(5,034,504)
Profit (loss) for taxation	(833,244)	(6,857,372)
Loss brought forward for taxation	(14,495,612)	(7,638,240)
Loss carried forward for taxation	(15,328,856)	(14,495,612)





LION INTERNATIONAL BANK SH. CO. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

CURRENCY: BIRR

20. CONTINGENT LIABILITIES & COMMITMENTS

Contingent liabilities represent credit-related commitments to extend letter of credit, guarantees and acceptance and forward foreign exchange contracts which are designed to meet the requirements of the Bank's customers to ward third parties. Commitments represent the Bank's commitments approved unutilized facilities and other commitments of the Bank.

		2008
Contingent liabilities		
Letters of credit (Note (a))	50,437,668	10,185,695
Guarantees issued (Note (b))	67,276,358	31,893,915
	117,714,026	42,079,610
Contingent liabilities		
Undrawn loans and advances approved but not drawn	14,600,000	42,312,000

Note (a)

The Bank has a lien on the goods imported through letter of credit as the suppliers are required to send shipping documents directly to the bank.

Note (b)

The risk exposure involved in connection with the performance guarantees issued is managed in the following manner.

- The bank has held collaterals and letters of undertaking in respect of most guarantees issued to its customers;
- Concerning guarantees issued on clean basis, upon issuance of guarantees customers are obliged to deposit advance payments and subsequent collections from their clients into a current account maintained with Bank itself under joint control of the Bank and the customer, whereby payments from such a joint account are made with the consent of the Bank and only in respect of related guaranteed contracts.





LION INTERNATIONAL BANK SH. CO. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

CURRENCY: BIRR**21. RISK MANAGEMENT**

This note provides details of the Bank's exposure of risk and describes the methods used by management to manage such risk. The most important types of financial risks to which the Bank is exposed are credit risk, liquidity risk and foreign exchange risk.

Credit risk

Credit risk, both on and off balance sheet, is managed and monitored in accordance with defined credit policies and procedures. The credit worthiness of each counterpart is evaluated and appropriate credit limits are established. To reduce individual counter party credit risk the Bank ensures, whenever necessary, that all loans are secured by acceptable forms of collateral. Although the bank has not yet established credit limits across industries and products, it needs to review its credit exposure. The bank loans are diversified against various sectors as shown in Note 5 to the financial statements.

Liquidity risk

Liquidity risk arises in the general funding activities of the Bank and the management of positions. It includes the risk of being unable to fund assets at appropriate maturities and rates and the risk of being unable to liquidate an asset at a reasonable price and in appropriate time frame. The bank has a reasonable funding base. Funds are raised mainly from customers' deposits.

Foreign exchange risk

Foreign exchange risks are controlled by maintaining major currencies whose exchange rate against the reporting currency has always been appreciating. The Bank settles foreign exchange transactions of customers at the exchange rate ruling on the date of the transactions. Hence, the customers bear the cost of the increase in exchange rates.

22. MEMORANDUM ACCOUNTS**2008**

Inward bills for collection-acceptance and sight	929,864	1,930,242
Outward bills for collection loans and foreign	704,358	728,452

23 PRIOR YEAR ADJUSTMENT

Over depreciation in previous year		17,900
Less: Duplication of income in last year & this year	2,157	
Duplication of expense in last year & this year	(559)	(1,598)
		<u>16,302</u>

