

# In accordance with Article 33/2 (B) of proclamation No. 746/2012 and Article 12.2.5 of the Insurance Corporate Governance Directive No. SIB/48/2019, the audited statement of Financial Position and Profit & Loss Statement of Oromia Insurance (S.C.) for the Financial Year 2024/25.

Annual IFRS financial statements  
STATEMENT OF FINANCIAL POSITION  
For the year ended 30 June 2025

|                                     | Notes | 30 June 2025<br>Birr'000 | 30 June 2024<br>Birr'000 |
|-------------------------------------|-------|--------------------------|--------------------------|
| <b>ASSETS</b>                       |       |                          |                          |
| Cash and bank balances              | 16    | 2,191,540                | 1,594,703                |
| Staff loan                          | 17    | 49,417                   | 41,300                   |
| Investment securities               | 18    | 450,616                  | 416,691                  |
| Investment in Government Bond       | 18    | 149,307                  | 73,612                   |
| Other assets                        | 20    | 517,558                  | 343,958                  |
| Work in Progress                    | 21    | 1,344,260                | 1,110,900                |
| Right of use asset                  | 22    | 124,244                  | 116,883                  |
| Investments in associates           | 23    | 3,779                    | 3,734                    |
| Property, plant and equipment       | 24    | 179,038                  | 151,973                  |
| Insurance Contract asset            |       |                          |                          |
| Reinsurance Contract assets         | 19    | 416,161                  | 407,180                  |
| Deferred Tax Asset                  | 15    | 8,677                    | 3,189                    |
| Statutory deposit                   | 25    | 225,775                  | 185,409                  |
| <b>Total assets</b>                 |       | <b>5,660,371</b>         | <b>4,449,531</b>         |
| <b>LIABILITIES</b>                  |       |                          |                          |
| Insurance Contract Liabilities      | 26    | 2,352,459                | 2,122,287                |
| Reinsurance Contract Liabilities    |       |                          | 942                      |
| Lease Liability                     | 38    | 92,146                   | 80,355                   |
| Defined benefit obligations         | 28    | 12,739                   | 10,629                   |
| Deferred tax Liability              | 15    | 20,465                   | 14,250                   |
| Current income tax liabilities      | 15    | 226,441                  | 113,549                  |
| Other liabilities                   | 27    | 476,732                  | 289,668                  |
| <b>Total liabilities</b>            |       | <b>3,180,982</b>         | <b>2,631,680</b>         |
| <b>EQUITY</b>                       |       |                          |                          |
| Share capital                       | 29    | 1,649,046                | 1,206,104                |
| Share premium                       | 29    | 1,880                    | 1,880                    |
| Retained earnings                   | 31    | 434,171                  | 332,782                  |
| Legal reserve                       | 32    | 213,657                  | 154,861                  |
| Other reserve                       | 33    | 105,024                  | 75,626                   |
| Regulatory Risk Reserve             | 34    | 40,730                   | 23,834                   |
| Fair value reserve (OCI)            |       | 34,881                   | 22,764                   |
| <b>Total equity</b>                 |       | <b>2,479,389</b>         | <b>1,817,852</b>         |
| <b>Total equity and liabilities</b> |       | <b>5,660,371</b>         | <b>4,449,531</b>         |

Oromia Insurance S.C.  
Annual IFRS financial statements  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
For the year ended 30 June 2025

|                                                                        | Notes | General and Life<br>Insurance<br>30 June 2025<br>Birr | Takaful<br>Insurance<br>30 June 2025<br>Birr | General and<br>Life<br>30 June 2024<br>Birr | Takaful<br>Insurance<br>30 June 2024<br>Birr |
|------------------------------------------------------------------------|-------|-------------------------------------------------------|----------------------------------------------|---------------------------------------------|----------------------------------------------|
| Insurance Revenue                                                      | 6     | 2,281,209                                             | 122,225                                      | 1,856,627                                   | 56,252                                       |
| Insurance Service Expense                                              | 7     | (1,127,691)                                           | (19,365)                                     | (941,611)                                   | (34,157)                                     |
| Net Expenses From Reinsurance Contracts Held-Gen                       | 8     | (383,720)                                             | (123,826)                                    | (386,355)                                   | (13,920)                                     |
| <b>Insurance Service Result</b>                                        |       | <b>769,798</b>                                        | <b>(20,967)</b>                              | <b>528,661</b>                              | <b>8,174</b>                                 |
| Net Investment Income                                                  | 9     | 194,022                                               |                                              | 181,156                                     |                                              |
| Finance Expenses From Insurance Contracts                              | 10    | 93,261                                                | 962                                          | 25,869                                      | 897                                          |
| Finance Income From Reinsurance Contracts                              | 11    | (49,075)                                              | 5                                            | (8,600)                                     | (615)                                        |
| <b>Net Financial Result</b>                                            |       | <b>238,208</b>                                        | <b>966</b>                                   | <b>198,385</b>                              | <b>283</b>                                   |
| Other Income                                                           | 12    | 104,889                                               |                                              | 59,300                                      |                                              |
| Non – Attributable Expenses                                            | 14    | (294,632)                                             |                                              | (209,119)                                   |                                              |
| Impairment losses(or reversal) on financial assets                     | 13    | (1,071)                                               |                                              | (1,099)                                     |                                              |
|                                                                        |       | (190,815)                                             | 0                                            | (150,918)                                   | 0                                            |
| <b>Profit before income tax</b>                                        |       | <b>817,191</b>                                        | <b>(20,000)</b>                              | <b>576,128</b>                              | <b>1,4181</b>                                |
| Income Tax                                                             | 15    | (229,232)                                             |                                              | (124,420)                                   |                                              |
| <b>Profit For The Year after Tax</b>                                   |       | <b>587,960</b>                                        | <b>(20,000)</b>                              | <b>451,750</b>                              |                                              |
| <b>Other comprehensive income</b>                                      |       |                                                       |                                              |                                             |                                              |
| Items that will not be subsequently reclassified into profit or loss:  |       |                                                       |                                              |                                             |                                              |
| Remeasurement gain/(loss) on retirement benefits obligations           |       | (457)                                                 |                                              | 151                                         |                                              |
| Fair value gain/(loss) on equity investments at fair value through OCI |       | 5,316                                                 |                                              | 6,415                                       |                                              |
| Deferred tax (liability)/asset on remeasurement gain or loss           |       | (1,458)                                               |                                              | (1,970)                                     |                                              |
| <b>Other Comprehensive income net of tax</b>                           |       | <b>3,401</b>                                          |                                              | <b>4,596</b>                                |                                              |
| <b>Total comprehensive income for the year</b>                         |       | <b>591,361</b>                                        |                                              | <b>456,346</b>                              |                                              |
| <b>Earning Per Share(ETB)</b>                                          |       | <b>0.41</b>                                           |                                              | <b>0.42</b>                                 |                                              |

Merem Chibsa  
Board Chairperson



Tegistu Shiferaw  
Chief Executive Officer



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Chief Executive Officer