GUENET HOTEL

AUDITORS REPORT AND ACCOUNTS BASED ON IFRS

JUNE 30, 2026

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Getachew Wakjira

Chartered Certified Accountant (U.K.)

Certified Audit Firm (Eth.)

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GUENET HOTEL
IFRS BASED FINANCIAL STATEMENTS REPORT
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FOR THE YEAR ENDED JUNE 30 2026

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GUENET HOTEL
IFRS BASED FINANCIAL STATEMENTS REPORT
MANAGEMENT, PROFESSIONAL ADVISORS AND REGISTERED OFFICE
FOR THE YEAR ENDED JUNE 30 2026

Company Name	**: Genet Hotel Enterprise**
Company Name	**: :001795308**
Company Name	: Kirkos Sub-City, Woreda 11 House No. 884 Mexico Road, Addis Ababa, Ethiopia. P.O. Box 397

Executive management *(as of June 30 2026)*

Ato Tilahun Zewidu	General Manager
Ato Andargie Fasil	Finance Manager

Principal bankers

Commercial Bank of Ethiopia S.C

Current Account :1000007854963

Saving Account :1000326533177

Independent auditors

Getachew wakijira certfied Audit firm

P.O. Box 40418

Phone Number:+2510911212087

Addis Ababa

Ethiopia





GUENET HOTEL
IFRS BASED FINANCIAL STATEMENTS REPORT
REPORT OF THE MANAGEMENT
FOR THE YEAR ENDED JUNE 30 2026

Management has pleasure of presenting their report on the affairs of Guenet Hotel together with the financial statements for the year ended 30 June 2026,to the stakeholders of Guenet Hotel.This report discloses the financial performance and state of affairs of the Enterprise.

Incorporation and address

Guenet Hotel, whach was previously under Ras Hotels Enterprise a business undertaking company tranasferd to Catering & Tourism Training Institute as of July 1,1998 as a going concern as per lettere dated Hidar 29,1990 form the federal demorcratic Republic of Ethiopia,office of the Prime Minister,Economic Affairs Section.

Principal activities

The Company is principally engaged in:

1 Tourism and hospitality Industry,

2 Training & education service

3 Wedding Service,

4 And take a part in other endeavors that would enhance Company's business objectives

Operating results

The Enterprise's results for the year ended 30 June 2026 are set out on page 8.The profit for the year has been transferred to retained earnings.The summarized results are presented below.

	30 June 2026 ETB	30 June 2025 ETB
Revenue	97,812,442	66,370,674
Profit before income tax	**20,967,317**	**15,073,743**
Income tax expense	(6,384,254)	(2,267,768)
Other comprehensive income	3,581,199	4,002,990
Total comprehensive income for the year	**18,164,262**	**16,808,965**

Management

The management who held office during the year and to the date of this report are set out on page 3.

Board Chair Man Ato:Andargie Fasil

Board Chair Man Finance Manager

Addis Ababa, Ethiopia

Addis Ababa Ethiopia
GETACHEW WAKJIRA
CHARTERED CERTIFIED ACCOUNTANT (U.K.)
CERTIFIED AUDIT FIRM (ET)

GUENET HOTEL
IFRS BASED FINANCIAL STATEMENTS REPORT
STATEMENT OF MANAGEMENT'S RESPONSIBILITIES
FOR THE YEAR ENDED JUNE 30 2026

The Commercial Code of Ethiopia 1243/2021 requires the Management to prepare financial statements that represent the state of affairs of the Company at the end of the financial year and the operating results of the Company for that year.The Commercial Code of Ethiopia 1243/2021 also requires the Management to ensure that the Company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company.The Management is also responsible for safeguarding the assets of the Company.

The Management is responsible for the preparation and fair presentation of these financial statements that give a true and fair view of the statement of financial position of the Company at the reporting date and of its comprehensive income in the manner required by the Commercial Code of Ethiopia of 1243/2021,and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement,whether due to fraud or error. The

a) Designing, implementing and maintaining such internal control as they determine necessary to enable the presentation of financial statements that are free from material misstatement, whether due to error or fraud;

b) Selecting suitable accounting policies supported by reasonable and prudent judgments and estimates,that are consistently applied;and

c) keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Company.

The Management further accepts responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

The Management is of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Company and of its profit or loss.

Nothing has come to the attention of the Management to indicate that the Company will not remain a going concern for at least twelve months from the date of this statement.

Signed on behalf of the Management by:

Ato Tilahun
General Manager

Tilahun Zewdu Meshesha
General Manager

Ato:Ato:Andargie Fasil
Finance Manager

Addis Ababa
Ethiopia
GETACHEW WAKJIRA
CHARTERED CERTIFIED ACCOUNTANT (UK)
CERTIFIED AUDIT FIRM (ET)

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GETACHEW WAKJIRA
CHARTERED CERTIFIED ACCOUNTANT (UK)
CERTIFIED AUDIT FIRM (ETH)

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Mobile 0911- 21 20 87
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P. o. Box 40418

Addis Ababa, Ethiopia

Ref. No. 1242/GW/18

AUDITORS' REPORT TO THE SHAREHOLDERS OF GUENET HOTEL ON THE ACCOUNTS OF GUENET HOTEL

OPINION

We have audited the accompanying financial statements of Catering & Tourism Training Institute Guenet Hotel which comprise statement financial position as at June 30, 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2026, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITY OF MANAGEMENT'S AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

e-mail getwak611@gmail.com

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

We have no comments to make on the reports of the Board of Directors of the company so far as it related to these financial statements and pursuant to Article 349/1 of the commercial code of Ethiopia 2021 and we recommend pursuant to article 349/2 approval of the financial statements.

Addis Ababa Ethiopia
GETACHEW WAKJIRA CHARTERED CERTIFIED ACCOUNTANT CERTIFIED AUDIT FIRM (ET)

GETACHEW WAKJIRA
CHARTERED CERTIFIED ACCOUNTANT (UK)
CERTIFIED AUDIT FIRM (ETH)

Addis Ababa
August 28, 2026

GUENET HOTEL
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30,2026

	Notes	JUNE 30,2026 ETB	JUNE 30,2025 ETB
ASSETS			
Non-Current Assets			
Property,Plant and Equipment	45	141,404,550	146,165,272
Investement Property	31	4,599,902	4,919,003
Right of Use land	29	1,304,774,673	1,304,774,673
Bond -Instrument	30	-	1,000,000
Total Non-Current Assets		**1,450,779,125**	**1,456,858,948**
Current Assets			
Inventories	25	2,969,579	5,956,418
Trade Receivables	26	13,444,596	6,187,775
Other Receivables	27	349,349	283,173
Cash and Bank Balances	28	23,192,201	23,900,142
Total Current Assets		**39,955,725**	**36,327,508**
Total Assets		**1,490,734,850**	**1,493,186,456**
EQUITY AND LIABILITIES			
Equity			
Paid Up Capital	32	1,177,283	1,177,283
Retained Earnings	33	68,014,512	61,341,876
IFRS Adoption Remeasurement Reserve	34	1,380,902,883	1,384,484,082
Total Equity		**1,450,094,678**	**1,447,003,241**
Non-Current Liability			
Provsion for fence Construction	35	661,803	661,803
Long Term Employment Benefit	36	2,251,483	3,271,130
Deferred Tax Liability	43	29,342,853	30,530,133
Total Non-Current Liability		**32,256,139**	**34,463,066**
Current Liabilities			
Trade Payables	37	2,009,011	2,171,707
Other Liabilities	38	947,014	2,461,030
Current Income Tax Liabilities	24.3	4,029,437	6,258,077
Short Term Employment Benefit	39	1,398,568	829,332.37
Total Current Liabilities		**8,384,030**	**11,720,147**
Total Liability		**40,640,169**	**46,183,213**
Total Equity and Liabilities		**1,490,734,850**	**1,493,186,456**

The note on pages 7 to 24 are an integral part of these financial statements.

The financial statements on pages 7 to 24 were approved by the Entity's'Board on August 28, 2026 and were signed on its behalf by:

Board Chair Man

Addis Ababa Ethiopia
GETACHEW WAKJIRA
CHARTERED CERTIFIED ACCOUNTANT (UK)
CERTIFIED AUDIT FIRM (ET)

GUENET HOTEL
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30 2026

	Notes	'30 June 2026 ETB	'30 June 2025 ETB
Revenue	19	89,981,997	62,737,512
Cost of sales	21	(58,717,564)	(31,428,055)
Gross profit		**31,264,434**	**31,309,457**
Other income	20	7,830,445	3,633,161
		39,094,879	**34,942,618**
Operating Expenses			
General and administrative expenses	23	(18,127,562)	(19,805,738)
Finance cost on Saving Account	22	-	(63,137)
		(18,127,562)	(19,868,875)
Profit before tax		**20,967,317**	**15,073,743**
Income tax expense	24.1	(6,384,254)	(2,267,768)
Profit after tax for the year		14,583,063	12,805,975
Other comprehensive income,net of income tax:			
Part of Deprecation on Remeasurement Reserve	44	5,115,999	5,718,557
Deferred tax (liability)/asset on remeasurement Remeasurement Reserve	44	(1,534,800)	(1,715,567)
Other comprehensive income,net of income tax		3,581,199	4,002,990
Total comprehensive income for the year		**18,164,262**	**16,808,965**

The notes on pages 7 to 24 are an integral part of these financial statements.

Addis Ababa
Ethiopia
GETACHEW WAKJIRA
CHARTERED CERTIFIED ACCOUNTANT (UK)
CERTIFIED AUDIT FIRM (ET)

GUENET HOTEL
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Notes	Paid up capital	Retained earnings	IFRS Adoption Remeasurement Reserve	Total
		ETB	ETB	ETB	ETB
As at 30 JUNE 30 2024		**1,177,283**	**56,719,915**	**1,381,478,510**	**1,439,375,708**
Paid to Dividend for EIH	33	-	(3,066,690)	-	(3,066,690)
Payment to ERCA Profit tax Assessement	33	-	(2,774,856)	-	(2,774,856)
Profit for the year		-	16,808,965	-	16,808,965
Adjustment of Remeasurment resreve	33	-	(6,345,459)	3,005,572	(3,339,886)
As at 30 JUNE30 2025		**1,177,283**	**61,341,876**	**1,384,484,082**	**1,447,003,241**
As at 1 JULY 2025					
Paid to Dividend for EIH	33	**-**	**(8,964,174)**	**-**	**(8,964,174)**
Transfer to retained earnings in respect of excess depreciation	44	**-**	**-**	**(3,581,199)**	**(3,581,199)**
Profit for the year		**-**	**18,164,262**	**-**	**18,164,262**
Adjustment of Remeasurment resreve	33	**-**	**(2,512,453)**	**-**	**(2,512,453)**
Prior period unrecorded Audit fee Expenses		-	**(15,000)**	**-**	**(15,000)**
As at 30 JUNE30 2026		**1,177,283**	**68,014,512**	**1,380,902,883**	**1,450,094,678**

The note on pages 7 to 24 are an integral part of these financial statements.

Addis Ababa
Ethiopia
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CHARTERED CERTIFIED ACCOUNTANT (UK)
CERTIFIED AUDIT FIRM (ET)

GUENET HOTEL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30 2026

	Notes	JUNE ETB	JUNE ETB
Cash Flows From Operating Activities			
Cash generated from operations	40	24,421,361	12,870,993
Interest paid on Saving Account	22	-	(63,137)
Prior Period Adjustment		(2,527,453)	718,394
Other tax Assesment Taxation Paid		-	(2,774,856)
Profit Ta tax Paid 2017 E.C	24.3	(6,258,077)	(5,365,046)
Advance Quarter Profit tax Paid(1st&2ndQ)	24.3	(3,116,274)	-
WHT paid at Source	24.3	(425,823)	-
Net cash generated from (used in) operating activities		**12,093,735**	**5,386,348**
Cash Flows From Investing Activities			
Acquisition of property,plant and equipment	45	(4,837,504)	(8,754,556)
Proceeds from Government Bond	30	1,000,000	-
Net cash generated from (used in) investing activities		**(3,837,504)**	**(8,754,556)**
Cash Flows From Financing Activities			
Dividend Paid	33	(8,964,174)	(3,066,690)
Net cash generated from (used in) financing activities		**(8,964,174)**	**(3,066,690)**
Net increase (decrease) in cash and cash equivalents		**(707,942)**	**(6,434,897)**
Cash and Cash equivalents at the beginning of the year	28	23,900,142	30,335,039
Cash and Cash equivalents at the end of the year		**23,192,201**	**23,900,142**
Cash and cash equivalent is composed of:			
Cash on hand		23,255	57,154
Cash at bank		23,168,946	23,842,988
		23,192,201	**23,900,142**

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CERTIFIED AUDIT FIRM (ET)

GUENET HOTEL

FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

ACCOUNTING POLICIES

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Introduction to summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2 Basis of preparation

The financial statements for the year ended 30 June 2026 5have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and in the manner required by the Commercial Code of Ethiopia of 2021.Additional information required by national regulations are included where appropriate.

The financial statements comprise the statement of profit or loss and other comprehensive income, the statement of financial position, the statement of changes in equity, the statement of cash flows and the notes to the financial statements.

The financial statements for the year ended 30 June 2026 are the first the Enterprise has prepared in accordance with International Financial Reporting Standards (IFRS) and in the manner required by the Commercial Code of Ethiopia of 2021. Refer to note for information on how the Enterprise adopted IFRS.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Enterprise's accounting policies. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed. The management believes that the underlying assumptions are appropriate and that the Enterprise's financial statements therefore present the financial position and results fairly.The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in subsequent notes.

The Hotel does not have any subsidiaries, associates, or joint ventures as at the reporting date. Accordingly, the Company is not required to prepare consolidated financial statements, and these financial statements have been prepared as separate financial statements.

1.2.1 Going concern

The financial statements have been prepared on a going concern basis. Management has assessed the Enterprise's ability to continue as a going concern and has concluded that there are no material uncertainties that may cast significant doubt on the Enterprise's ability to continue operating for at least twelve months from the reporting date. Accordingly, Management believes that the Enterprise will continue in operational existence for the foreseeable future, and the financial statements have been prepared on the going concern basis.

1.2.2 Changes in accounting policies and disclosures

New Standards, amendments, interpretations issued but not yet effective

A number of new and amended IFRS Accounting Standards and interpretations become effective for annual reporting periods beginning after 8 July 2024 and, therefore, have not been applied in preparing these financial statements for the year ended 7 June 2026.The Enterprise does not intend to adopt these standards early.Management has assessed the potential impact of these new and amended standards and interpretations and expects that, except as disclosed below, their adoption will not have a material effect on the Enterprise's financial position,financial performance, or cash flows.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Enterprise operates ('the functional currency').The functional currency and presentation currency of the Enterprise is the Ethiopian Birr (ETB).

2.2 New Standards, amendments, interpretations issued but not yet effective

Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. New Standards, amendments and Interpretations neither adopted nor listed below have not been disclosed as they are not expected to have a material impact on the Enterprise's financial statement.

Addis Ababa Ethiopia
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New and Amendments to standards	*Effective for annual periods beginning on or after*
2015 - 2017 cycle	1 January 2019
2015 - 2017 cycle	1 January 2019
Amendments to IAS 28 - Long-term Interests in Associates and Joint Venture	1 January 2019
IFRS 18 Presentation and Disclosure in Financial Statements	Beginning on or after 1 January 2027
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information	Beginning on or after January 1, 2024
IFRS S2 Climate-related Disclosures	Beginning on or after January 1, 2024

3 RECOGNITION OF INCOME AND EXPENSES

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Enterprise and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

For all trading activites the Enterprise recognizes income at a point in time which is the point it transfers control of the good/services to its customers.

Expenses are recognized when incurred regardless of payment of cash.

3.1 INTEREST AND SIMILAR INCOME AND EXPENSE

For cash at bank, short and medium term loans measured at amortized cost, interest income or expense is recorded using the Effective Interest rate which is usually the contractual rate. The calculation takes into account all contractual terms of the financial instrument and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the Effective Interest Rate (EIR), but not future credit losses.

In most cases, the contractual and effective interest rates are similar as the financial assets/liabilities are redeemed without any discount/premium and initial up-front fees of purchasing the financial assets/liabilities are insignificant.

4 FEES AND COMMISSION

If there are significant Fees and commission income and expenses that are integral to the effective interest rate on Treasury bills and bond receivables are included in the measurement of the effective interest rate. Other fees are recognised as they occur.

5 FOREIGN EXCHANGE REVALUATION GAINS OR LOSSES

These are gains and losses arising on settlement and translation of monetary assets and liabilities denominated in foreign currencies at the functional currency's spot rate of exchange at the reporting date. This amount is recognised in the income statement.

6 FINANCIAL INSTRUMENTS - INITIAL RECOGNITION AND SUBSEQUENT MEASUREMENT

6.1 FINANCIAL ASSETS

INITIAL RECOGNITION AND MEASUREMENT

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. All financial assets except trade receivables are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Enterprise commits to purchase or sell the asset. Trade receivables are recognized at their transaction

6.1.1 SUBSEQUENT MEASUREMENT

• AT AMORTIZED COST

The basis of classification depends on the Enterprise's business model and the contractual cash flow characteristics of financial assets. All current financial assets the Enterprise has are classified under amortized cost. The Enterprise Adopts the expected credit losses model of IFRS 9.

For trade receivables and contracaAssets, the Enterprise chooses to apply the 3 Stage approach to recognise an allowance for lifetime expected credit losses from initial recognition. The Enterprise measures the loss allowance at an amount equal to lifetime expected credit losses using provision matrix. The provision matrix is based on its historical observed default rates, adjusted for forward looking estimates and through inflation indexes.

At every reporting date, the historical observed default is updated to reflect current and forecast credit conditions if there are conditions that indicate default rates have changed.

When the transaction price differs from the fair value of other observable current market transactions in the same instrument or based on a valuation technique whose variables include only data from observable markets, the Enterprise immediately recognises the difference between the transaction price and fair value (a 'Day 1' profit or loss) in 'Other operating income'.

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CERTIFIED AUDIT FIRM (ET)

In cases where fair value is determined using data which is not observable, the difference between the transaction price and model value is only recognised in the profit or loss when the inputs become observable, or when the instrument is derecognised. A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Enterprise's statement of financial position) when:

* The rights to receive cash flows from the asset have expired, or
* The Enterprise has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

(a) The Enterprise has transferred substantially all the risks and rewards of the asset, or

(b) The Enterprise has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Enterprise has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Enterprise continues to recognise the transferred asset to the extent of the Enterprise's continuing involvement.

In that case, the Enterprise also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Enterprise has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and thepha maximum amount of consideration that the Enterprise could be required to repay.

Investments in equity instruments are measured at fair value. However, if insufficient more recent information is available to measure fair value, or if there is a wide range of possible fair value measurements, the Enterprise uses cost to measure the investments as it represents the best estimate of fair value within the available ranges.

6.1.2 FINANCIAL ASSETS CARRIED AT AMORTIZED COST

The Enterprise uses amortized cost to measure its financial assets along with providing for impairment allowance as per the requirement of IFRS 9. The Enterprise measures the loss allowance at an amount equal to lifetime expected credit losses using provision matrix. The provision matrix is based on its historical observed default rates, adjusted for forward looking estimates.

6.2 FINANCIAL LIABILITIES

6.2.1 INITIAL RECOGNITION AND MEASUREMENT

Financial liabilities are initially measured at fair value (the transaction price) using effective interest rate. After initial recognition, all financial liabilities of the Enterprise are measured at amortized cost. The fair values of trade payables of the Enterprise are similar with their transaction price.

6.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including cash in hand, cash at bank and treasury bills when they are deemed payable with in three month.

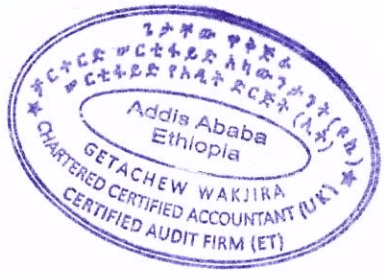
7 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment if the recognition criteria are met.

When significant parts of property, plant and equipment are required to be replaced at intervals, the Enterprise recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. All other repair and maintenance costs are recognized in income statement as incurred.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized.





Depreciation is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

PPE	Depreciation Method	Useful Life	Salvage Value
Building		50	
Motor Vehicles	STL	12	5%
Plant and Machinery	STL	15	5%
Office furniture and equipment	STL	10	1%
Kitchen Utilities & Others	STL	15	5%
Computer and accessories	STL	10	1%
Garage Tools	STL	12	1%

The Enterprise commences depreciation when the asset is available for use. Free hold Land is not depreciated. Capital work-in-progress is not depreciated as these assets are not yet available for use. They are disclosed when reclassified during the year. An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use.
Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in income statement when the asset is derecognized. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate

7.1 GAINS AND LOSSES ON SALE

Net gains on sale of items of PPE are presented in profit or loss as other income. Net losses on sale are included in depreciation. Net gains and losses are recognized in profit or loss when the significant risks and rewards of ownership have been transferred to the buyer, recoveryof the consideration is probable, the associated costs can be estimated reliably, and there is no continuing management involvement with the PPE.

8 OTHER ASSETS

Other assets are generally defined as claims held against other entities for the future receipt of money. The other assets in the Enterprise's financial statements include the following:

9 PREPAYMENT

Prepayments are payments made in advance for services to be enjoyed in future. The amount is initially capitalized in the reporting period in which the payment is made and subsequently amortized over the period in which the service is to be enjoyed.

10 OTHER RECEIVABLES

Other receivables are recognized upon the occurrence of event or transaction as they arise and cancelled when payment is received. The Enterprise's other receivables are sundry receivables and other receivables from debtors.

11 EMPLOYEE BENEFITS

The Enterprise has an employee benefit scheme which follows the Labor Proclamation No. 377/2003. The Enterpriserecognizes a liability for short term benefits as employees render services. The Enterprise accounts for annual leaves by providing in full for all unused leaves.

The severance benefits are based on the statutory severance benefit as set out in Labour Proclamation No. 377/2003, as amended by the Labour (Amendment) Proclamation No. 1156/2011. Employees who have served the Enterprise for 5 years and above and are below the retirement age (i.e. has not met the requirement to access the pension fund) are entitled for the benefit. The final pay-out is determined by reference to final monthly salary and number of years in service computed as one month salary of the first year in employment plus one-third of monthly salary for subsequent years to a maximum of twelve months salary.
Employer's contributions to this scheme are charged to profit or loss and other comprehensive income in the period in which they relate.

The Enterprise effects severance payment as per the proclamation mentioned above for employees which leave the organization on will after five and plus years of experience. The Enterprise treats the benefit scheme as other long term employee benefit. The Enterprise uses estimates, averages and computational short cuts to provide a reliable approximation of the liability incurred on each year in relation to severance pay.





12 TERMINATION BENEFITS

Termination benefits are payable to employees as per Pension Proclamation No. 718/2011 when employment is terminated by the Enterprise before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits.

The Enterprise recognizes termination benefits when it is demonstrably committed to either: terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal; or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

13 PROVISIONS

Provisions are recognized when the Enterprise has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Enterprise expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as other operating expenses.

14 LEASES

The determination of whether an arrangement is a lease, or contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets or whether the arrangement conveys a right to use the asset.

Enterprise as a lessee

Leases that do not transfer to the Enterprise substantially all of the risks and benefits incidental to ownership of the leased items are operating leases. Operating lease payments are recognized as an expense in the income statement on a straight-line basis over the lease term. Contingent rental payable is recognized as an expense in the period in which it is incurred.

Enterprise as a lessor

Leases where the Enterprise does not transfer substantially all of the risk and benefits of ownership of the asset are classified as operating leases. Rental income is recorded as earned based on the contractual terms of the lease in Other operating income. Initial direct costs incurred in negotiating operating leases are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

15 INCOME TAXATION

15 CURRENT INCOME TAX

The income tax liability for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in Ethiopia. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

15 DEFERRED TAX

Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statement. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled. Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.





16 CASH FLOW STATEMENT

The cash flow statement is prepared using the indirect method. Changes in balance sheet items that have not resulted in cash flows such as depreciation charges and other non -cash items have been eliminated for the purpose of preparing this statement.

17 INVENTORIES

Inventories are measured at the lower of cost and Net Realizable Value (NRV). The Enterprise writes down the values of obsolete inventories to nil which it no longer expects future economic benefit from. Inventories are presented net of impairment.

To value the cost of inventories, the Enterprise uses weighted average method. The Enterprise uses projected selling price along with selling costs to measure NRV. Raw materials and work in progresses are not written off unless the NRV of the finished products are assessed to be lower than their cost. The list of inventories the Enterprise are Construction Materials and Vechiles for resales purpose .





GUENET HOTEL
FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

NOTES TO FINANCIAL STATEMENTS

18 Financial risk management

18.1 Introduction

The Hotel's activities expose it to a variety of financial risks, including credit, and interest rate risks.The Hotel ' s overall risk management programme focuses on the identification and management of risks and seeks to minimise potential adverse effects on its financial performance. Investment policies are in place, which help manage liquidity, and seek to maximise return within an acceptable level of interest rate risk.

The independent risk control process does not include business risks such as changes in the environment, technology and industry.The Hotel's policy is to monitor those business risks through the Hotel's strategic planning process.

18.2 Risk management structure

The Management has the ultimate responsibility for establishing and ensuring the effective functioning of the Risk and Compliance Management activities of the Hotel.The Management has the overall responsibility for the development of the risk strategy and implementing principles, frameworks, policies and risk appetite. It is also responsible for performing compliance monitoring and testing, preparing periodic risk and compliance exposure reports to management.The Management is responsible for translating and implementing the Hotel's risk management strategy, priorities and policies as approved by the General Manager.The Hotel's policy is that risk management processes throughout the Hotel are assessed periodically by the management.This will help to adequately capture risk exposure, aggregate exposure of risk types and incorporate short run as well as long run impact on the Hotel.

18.2.1 Risk measurement and reporting systems

The Hotel's risks are measured using methods that reflect both the expected loss likely to arise in normal circumstances and unexpected losses, which are an estimate of the ultimate actual loss based on statistical model. The models make use of probabilities derived from historical experience, adjusted to reflect the economic environment. Monitoring and controlling risks is primarily performed based on limits established by the Hotel. These limits reflect the business strategy and market environment of the Hotel as well as the level of risk that the Hotel is willing to accept, with additional emphasis on selected regions. In addition, the Hotel measures and monitor the overall risk bearing capacity in relation to the aggregate risk exposure across all risk types and activities.

18.2.2 Risk mitigation

The Hotel uses various risk mitigating techniques to reduce its risk to the level acceptable. Risk controls and mitigants, identified and approved for the Hotel, are documented for existing and new processes and systems.The adequacy of these mitigants is tested on a periodic basis through administration of control self-assessment questionnaires, using an operational risk management tool which requires risk owners to confirm the effectiveness of established controls. These are subsequently reviewed as part of the review process.





GUENET HOTEL
FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

NOTES TO FINANCIAL STATEMENTS

18.2.2.1 Financial risk

Financial instruments by category

The Hotel's financial assets are classified into the following categories: at amortized cost, at fair value through P&L and at FV through OCI and the financial liabilities are classified into other liabilities at amortized cost.Financial instruments are classified in the statement of financial position in accordance with their legal form and substance.

30-Jun-26	At fair value through profit or loss ETB	At amortized cost ETB	Total ETB
Cash and balances with banks		23,192,201	23,192,201
Trade receivables		13,444,596	13,444,596
Other receivables excluding prepayments		349,349	349,349
Total financial assets	-	**36,986,146**	**36,986,146**

30-Jun-25	At fair value through profit or loss ETB	At amortized cost ETB	Total ETB
Cash and balances with banks		23,900,142	23,900,142
Trade receivables		6,187,775	6,187,775
Other receivables excluding prepayments		283,173	283,173
Total financial assets	-	**30,371,090**	**30,371,090**

18.2.2.2 Credit risk

The Hotel has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Key areas where the Hotel is exposed to credit risk is trade

18.2.2.2.1 Management of credit risk

The Hotel manages the levels of credit risk it accepts by placing limits on its exposure to a single counterparty, or Companies of counterparty and to geographical and industry segments. Such risks are subject to regular review. Limits on the level of credit risk by category and territory are approved executive management.

The table below show the maximum exposure to credit risk for the Hotel's financial assets. The maximum exposure is shown gross before the effect of mitigation:

	30-Jun-26	**30-Jun-25**
Cash and balances with banks	23,192,201	23,900,142
Trade receivables	13,444,596	6,187,775
Other receivables excluding prepayments	283,173	283,173
Total financial assets	**36,919,970**	**30,371,090**

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Credit risk is the risk of financial loss to the Hotel if a customer or counterpartyto a financial instrument fails to meet its contractual obligations. The Hotel is exposed to credit risk on trade and other receivables,and cash and cash equivalents.

18.2.2.2.1.1 Credit quality analysis

(a) Credit quality of cash and cash equivalents

The credit quality of cash and bank balances and short-term investments that were neither past due nor impaired at as 30 June 2025 and 30 June 2024 and are held in banks have been classified as non-rated as there are no credit rating agencies in Ethiopia.

(i) Trade receivables

The Hotel applies the IFRS 9 simplified model of recognizing lifetime expected credit losses for all trade receivables as these items do not have a significant financing component. In measuring the expected credit losses, the trade receivables have been assessed on a collective basis as they possess shared credit risk characteristics.They have been grouped based on the days past due and also according to the geographical location and nature of customers.

The expected loss rates are based on the payment profile for sales over the past 48 months before 30 June 2026 and 30 June 2025 respectively as well as the corresponding historical credit losses during that period. The historical rates are adjusted to reflect current and forwarding looking macroeconomic factors affecting the customer's ability to settle the amount outstanding.The Hotel has identified gross domestic product (GDP) and unemployment rates of the countries in which the customers are domiciled to be the most relevant factors and according adjusts historical loss rates for expected changes in these factors. However, given the short period exposed to credit risk, the impact of these macroeconomic factors has not been considered significant within the reporting period.

Trade receivables are written off (i.e. derecognised) when there is no reasonable expectation of recovery. Failure to make payments within 180 days from the invoice date and failure to engage with the Hotel on alternative payment arrangement amongst other is considered indicators of no reasonable expectation of recovery.

On the above basis the expected credit loss for trade receivables as at 30 June 2026 and 30 June 2025 was determined as follows:

30 June 2026

	1-60 days due	61-90 days due	91-120 days due	121-180 days due	>181 days due	Total
ECLR	0 %	0.1%	0.2%	0.3%	0.4%	
CA	13375750.76	-	-	-	-	**13,375,751**
ECL	-	-	-	-ǂ	-	-





Legend: **CA** Carrying amount of trade receivable
ECLR Expected credit loss rate
ECL Expected credit loss

The closing balances of the of the trade receivables loss allowance as at 30 June 2026 and 30 June 2025 reconciles with the trade receivables loss allowance opening balance as follows:

	ETB
Opening loss allowance at 30 June 2025	35,086
Impairment loss reversed on receivables	(35,086)
Impairment loss recognized on receivables	-
Loss allowance as at 7 July 2026	-

(ii) Allowance for impairment

The Hotel establishes an allowance for impairment losses that represents its estimate of incurred and expected losses in its receivables. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loan loss allowance, established for Companies of homogeneous assets in respect of losses that have been incurred and expected to incurred but have not been identified on receivables subject to assessment for impairment.

18.3 Credit concentrations

The Hotel monitors concentrations of credit risk by sector, location and purpose. An analysis of concentrations of credit risk at at 30 June 2026 and 30 June 2025.The Hotel concentrates all its financial assets in Ethiopia.

30 June 2026	**Public**	**Private**	**Total**
Cash and balances with banks	-	23,192,201	**23,192,201**
Trade receivables	-	13,444,596	**13,444,596**
Other financial assets	-	283,173	**283,173**
	-	**36,919,970**	**36,919,970**

30 June 2025	**Public**	**Private**	**Total**
Cash and balances with banks	-	23,900,142	**23,900,142**
Trade receivables	-	6,187,775	**6,187,775**
Other financial assets	-	283,173	**283,173**
	-	**30,371,090**	**30,371,090**

18.4 Legal Risk

Legal risk is the risk that contracts entered into by the Hotel with its clients will not be enforceable especially with respect to events of default by a client.

The Hotel seeks to identify and manage legal risk through the effective use of its internal and external legal advisors to ensure that legal advice is appropriately taken and implemented in accordance with established policies and guidelines. All contracts are reviewed by legal advisor before signature and no legal risks were identified as at 30 June 2026.

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NOTES TO FINANCIAL STATEMENTS

18.5 Market Risk

Market risk is effectively managed by identifying and quantifying risks on the basis of current and future expectations and ensuring that trading occurs within defined parameters. This involves review and implementation of methodologies to reduce risk exposure.Below are market risks related to Hotel's activity:

Foreign currency risk management

The Hotel does not undertake transactions denominated in foreign currencies; consequently, exposures to foreign currency denominated financial instruments arising from fluctuation of exchange rate is minimum.

Interest rate risk

The Hotel main interest rate risk arise form borrowing from various local banks, which expose the Hotel to cash flow interest rate risk. Generally, the Hotel enters into short and medium term borrowing at fixed rates. All the Hotel borrowings were denominated in Ethiopian Birr currency.

The Hotel borrowings and lease liabilities are carried at amortized cost. The Hotel borrowings and lease liabilities are periodically contractually repriced based on macroeconomic factor and changes related to banks' lending policy. To that extent the Hotel is exposed to the risk of future

18.6 Liquidity risk management

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. The Hotel manages liquidity risk by maintaining adequate reserves, by continuously monitoring forecast and actual cash flows,and by matching the maturity profiles of financial assets and liabilities.

The Hotel's objective is to maintain a balance between continuity of funding and flexibility through operating cash calls closely monitored by the Management.

18.7 Capital management

The Hotel maintains an efficient capital structure of equity shareholders' funds, consistent with the Hotel's risk profile and the regulatory and market requirements of its business.

The Hotel's objectives in managing its capital are :

- to match the profile of its assets and liabilities, taking account of the risks inherent in the business;
- to maintain financial strength to support new business growth;
- to satisfy the requirements of its policyholders, regulators and rating agencies;
- to retain financial flexibility by maintaining strong liquidity and access to a range of capital markets;
- to allocate capital efficiently to support growth;
- to safeguard the Hotel's ability to continue as a going concern so that it can continue to

An important aspect of the Hotel's overall capital management process is the setting of target risk-adjusted rate of return which is aligned to performance objectives and ensures that the Hotel is focused on the creation of value for shareholders.

IFRS 13 requires an entity to classify measured or disclosed fair values according to a hierarchy that reflects the significance of observable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, which comprises of three levels as described below, based on the lowest level input that is significant to the fair value measurement as a





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18.8 Fair value of financial assets and liabilities

IFRS 13 requires an entity to classify measured or disclosed fair values according to a hierarchy that reflects the significance of observable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, which comprises of three levels as described below, based on the lowest level input that is significant to the fair value measurement as a

18.8.1 Fair value methods and assumptions

Loans and receivables including trade receivables are carried at cost net of provision for impairment. The estimated fair value represents the discounted amount of estimated future cash flows expected to be received. Expected cash flows are discounted at current market rates to determine fair value.

18.8.2 Valuation models

IFRS 13 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable input reflect market data obtained from independent sources; unobservable inputs reflect the Hotel's market assumptions.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) .This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs). This category includes all assets and liabilities for which the valuation technique includes inputs not based on observable date and the unobservable inputs have a significant effect on the asset or liability's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

	30 June 2026		30 June 2025	
	Carrying amount ETB	Fair value ETB	Carrying amount ETB	Fair value ETB
Financial assets				
Cash and balances with banks	23,192,201	23,192,201	23,900,142	23,900,142
Trade receivables	13,444,596	13,444,596	6,222,860	6,187,775
Other financial assets	349,349	349,349	283,173	283,173
Total	**36,986,146**	**36,986,146**	**30,406,176**	**30,406,176**
Financial liabilities				
Trade payables	2,009,011	2,009,011	2,171,707	2,171,707
Borrowings	-	-	-	-
Other financial liabilities	947,014	947,014	2,461,030	2,461,030
Total	**2,956,025**	**2,956,025**	**4,632,738**	**4,632,738**

18.8.3 Transfers between the fair value hierarchy categories

During the three reporting periods covered by these annual financial statements, there were no movements between levels as a result of significant inputs to the fair valuation process becoming observable or unobservable

18.8.4 Offsetting financial assets and financial liabilities

There are no offsetting arrangements. Financial assets and liabilities are settled and disclosed on a gross basis.

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18.9 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalisedas part of the cost of that asset until such time as the asset is ready for its intended use

All other borrowing costs are recognised as an expense in the period in which they are incurred.

18.10 Revenue from contracts with customers

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Hotel recognises revenue when it transfers control of a product or service to a customer.To determine whether to recognize revenue, the Hotel follows a five step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognizing revenue when/as performance obligation(s) are satisfied

18.20 Value added tax

Revenues, expenses and assets are recognized net of the amount of sales tax, except:

- Where the Value added tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- Receivables and payables are stated with the amount of sales tax included

The net amount of VAT recoverable from, or payable to, the tax authority is included as part of receivables or payables in the statement of financial position.





19 Revenue

	30 June 2026 ETB	30 June 2025 ETB
Food Income	51,711,919	28,338,580
Beverage Income	13,093,775	9,673,098
Rental Income	15,263,580	16,159,686
Cafteria Income	1,089,312	2,542,485
Corckage & Brakage	113,003	142,282
Service Charge	8,710,408	5,881,382
	89,981,997	**62,737,512**

20 Other income

	30 June 2026 ETB	30 June 2025 ETB
Parking	1,173,301	1,310,734
Others	5,210,501	1,059,692
Interest Income	1,425,926	1,262,736
Penality	20,717	-
Total other income	**7,830,445**	**3,633,161**
Total income during the year	**97,812,442**	**66,370,674**

21 Cost of sales

	30 June 2026 ETB	30 June 2025 ETB
Hotel Service cost-Food	28,200,903	12,076,704
Hotel Service cost-Beverage	8,396,303	5,509,315
Butchey	520,000	-
Salary & Wage	6,388,256	4,654,381
Service Charge	5,543,920	-
Over Head Costs (Note 21.1)	9,668,182	9,187,656
	58,717,564	**31,428,055**

21.1. Over Head Costs

	30 June 2026 ETB	30 June 2025 ETB
Stationary	514,451	325,546
Clearing	314,161	268,392
Maintenance	55,677	51,200
Cash Indeminity	4,560	4,140.00
Depersation	8,779,333	8,538,378
	9,668,182	**9,187,656**

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22 Finance costs

	30 June 2026 ETB	30 June 2025 ETB
interest on Saving	-	63,137
		63,137

23 General and administration expenses

	30 June 2026 ETB	30 June 2025 ETB
Advertisement Expense	129,458	77,746
Bank Service Charge	128,764	19,992
Depreciation & Amortiation	1,143,765	303,832
Annual leave Expense	572,396	829,332
Severance expense	(977,404)	409,388
Fuel and Lubricant Expenses	1,496,228	713,452
Insurance Expenses	226,303	220,599
Donation Expense	30,048	89,979
Printing and Supplies Expenses	205,785	4,974
Board of Directors fee	553,500	551,000
Utility	51,478	19,957
Miscellaneous Expenses	290,437	182,084
Louding Unloding	182,532	-
Professional and Membership Fees	345,106	466,346
Repair and Maintenance Expenses	1,000,138	431,451
Entertainment expense	76,000	-
Salary and Wage Expenses	6,968,978	4,600,728
Service Charge Benefit Expenses	2,545,267	5,993,494
Pension Contribution	1,212,388	1,098,971
Telephone,Internet & other subscriptions	274,406	131,571
Audit Fee	100,000	65,000
Cleaning and Sanitation	170,487	22,672
Other Emloye Benefit	440,254	2,662,067
License and registration	5,525	-
Transportation Expenses	42,500	2,800
Property Tax	877,819	877,819
Other Material Rent	-	26,087
Penality	35,403	4,398
	18,127,562	**19,805,738**





24 Income and deferred tax

24.1 Current income tax

Current taxation based on taxable profit (note 24.2)	7,571,533	6,495,150
Deferred income tax charge(credit) to profit or loss (note 43)	(1,187,280)	(4,227,382)
Total charge to profit or loss	6,384,254	2,267,768
Tax charge (credit) on other comprehensive income	-	-
Total tax in statement of comprehensive income	6,384,254	2,267,768

24 Income and deferred tax (continued)

24.2 Current taxation based on taxable profit

The tax on the Company's profit before income tax differs from the theoretical amount that would arise using the statutory income tax rate as follows:

	30 June 2026 ETB	30 June 2025 ETB
Profit before tax	**20,967,317**	**15,073,743**
Add: **Non-Deductible Expenses**		
Property Tax	877,819	877,819
Penality	35,403	4,398
Entertiement Expens	76,000	-
Add: Deductible Temporary expenses		
Depreciation per accounting policy(Note 45)	9,917,327	8,842,210
Interest income (Note 20)	(1,425,926)	(1,262,736)
Severance Expense	(977,404)	409,388
Accrued annual leave expense	569,236	829,332
	30,039,773	**24,774,154**
Less:		
Capital Allowance (Depreciation per tax law)	(4,801,328)	(3,123,654)
Taxable income	**25,238,444**	**21,650,500**
Current Tax Expense (30%)	**7,571,533**	**6,495,150**

24.3 Current income tax liability

	30 June 2026 ETB	30 June 2025 ETB
Balance at the beginning of the year	6,258,077	5,257,624
Charge for the year (note 11.2)	7,571,533	6,495,150
Less: WHT Paid at Source	(425,823)	(237,073)
Less: Advance Profit Tax Paid (Quarter 1&2)	(3,116,274)	-
Payment during the year	(6,258,077)	(5,257,624)
Balance at the end of the year	**4,029,437**	**6,258,077**

GETACHEW WAKJIRA CHARTERED CERTIFIED ACCOUNTANT (U) CERTIFIED AUDIT FIRM (E) Addis Ababa Ethiopia

25 Inventories

	30 June 2026 ETB	30 June 2025 ETB
Beverages	1,082,582	1,002,748
Stationary &Cleaning	45,877	295,951
Bottles & Containers	239,385	194,060
Others	1,601,735	4,463,658
Gross amount	**2,969,579**	**5,956,418**
Allowance for write-down of inventory	-	-
	2,969,579	**5,956,418**

26 Trade receivables

	30 June 2026 ETB	30 June 2025 ETB
Trade receivable	13,444,596	6,222,860
Less Allowance for Expected Credit Loss	-	(35,086)
	13,444,596	**6,187,775**

The average credit period on rendering of services is 30 days. No interest is charged on trade receivables. The Company has recognized an allowance for doubtful debts based on the expected credit loss. In measuring the expected credit losses, the trade receivable have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped based on their age profiles.

26a The movements in impairment allowance for trade receivable is analyzed below:

Balance at the beginning of year	-
Impairment loss recognized on receivables	-
Impairment loss reversed	-
Balance at end of the year	-





27 Other receivables

	30 June 2026 ETB	30 June 2025 ETB
Other financial Assets		
Staff Debtor	346,228	283,173
Advance and Prepayment	3,122	-
	349,349	**283,173**
Other non - financial Assets		
Withholding tax receivable	425,823	237,073
Withholding tax receivable transfer to Tax	(425,823)	(237,073)
	-	-
Gross amount	349,349	283,173
Collective impairment	-	-
	349,349	**283,173**
Maturity analysis		
Current	349,349	283,173
Non- current	-	-
	349,349	**283,173**

28 Cash and bank balances

	30 June 2026 ETB	30 June 2025 ETB
Cash on hand	23,255	57,155
Cash at bank	23,168,946	23,842,988
	23,192,201	**23,900,142**

Cash and cash equivalents comprise cash on hand and balances held with banks. The Company maintains its bank accounts with a government-owned bank. Management considers the balances held with the bank to have a low credit risk due to the nature and ownership of the financial institution and believes that the cash balances are secure and readily available for the Company's operational requirements.As at the reporting date, there were no significant restrictions on the Company's ability to access and use these cash balances.





29 Right of Use Asset (ROUA)

	Lease hold Asset ETB	Total ETB
Cost		
As at JUNE 30,2025	1,304,774,673	1,304,774,673
As at JUNE 30,2026	1,304,774,673	1,304,774,673
Accumulated Amortization		
Charge for the yearJune 30,2025	-	-
Charge for the yearJune 30,2026		
Net book value		
As at JUNE 30,2025	1,304,774,673	1,304,774,673
As at JUNE 30,2026	1,304,774,673	1,304,774,673

The Company/Organization occupies land used for its operations.In accordance with the laws of Ethiopia, land is owned by the State and the people, and the Organization does not hold legal ownership of the underlying land.The Organization has the right to use and occupy the land for its operational activities based on the applicable government land-use arrangements.The land-use right was provided as part of the Government's allocation of resources to enable the Organization to conduct its activities. The arrangement does not represent ownership of the land by the Organization. Management has assessed the nature of the arrangement and accounted for the related rights in accordance with the applicable IFRS Accounting Standards.The Organization's use of the land is subject to applicable laws, regulations,and government directives.Management believes that the Organization has valid rights to use the land for its intended operations.

30 Investment -Financial instrument

	30 June 2026 ETB	30 June 2025 ETB
Balance brought forward	1,000,000	1,000,000
Current Period Change(Change in FV)	-	-
Matured (Expired) Government Bond	(1,000,000.00)	-
Equity instrument	-	**1,000,000**

During the reporting period, the Company's investment in government bonds matured, and the principal amount was fully redeemed by the Government. Accordingly, the investment was derecognized from the statement of financial position upon receipt of the redemption proceeds.The Company recognized the related interest income up to the maturity date in profit or loss in accordance with the applicable IFRS Accounting Standards. As at the reporting date, no balance relating to the matured government bond investment remained outstanding.

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31 Investment Property

	30 June 2026 ETB	30 June 2025 ETB
Balance brought forward	6,195,408	6,195,408
Additional Investment	-	-
Total Investmen Property	**6,195,408**	**6,195,408**
Accomulated Deprecation	1,276,404	957,303
Current Period Deprecation	319,101	319,101
Total Deprecation	**1,595,505**	**1,276,404**
Net Book Value Year End	**4,599,902**	**4,919,003**

The Company owns a building that is held for the purpose of earning rental income.The property is classified as an investment property in accordance with IAS 40,Investment Property, as it is not held for use in the production or supply of goods or services or for administrative purposes.The investment property is measured using the cost model.Accordingly, the building is carried at cost less accumulated depreciation and accumulated impairment losses,if any.The fair value of the investment property as at the reporting date was estimated at Birr 6,195,408.The fair value has been disclosed for information purposes in accordance with IAS 40.The fair value assessment was determined based on Management's evaluation of available market information and relevant valuation factors.Rental income from the investment property is recognized in profit or loss over the period of the related rental agreements.





32 Paid Up capital

The Company has authorized and fully paid capital as follows.The Company is not subject to any externally imposed capital requirements other than those applicable under the relevant laws and regulations in Ethiopia.The Company ' s capital management objectives and policies remained unchanged during the reporting period.

	30 June 2026 ETB	30 June 2025 ETB
Authorized:		
REGISTERD CAPITAL	1,177,283	1,177,283
Issued and fully paid:		
REGISTERD CAPITAL	1,177,283	1,177,283

33 Retained earnings

	30 June 2026 ETB	30 June 2025 ETB
At the beginning of the year	61,341,876	56,719,915
Profit for the year	18,164,262	16,808,965
Paid to Dividend for EIH	(8,964,174)	(3,066,690)
Adjustment of Remeasurment resreve (Note 33.1)	(2,512,453)	(6,345,459)
Prior period unrecorded Audit fee Expenses	(15,000)	-
Profit tax piad to ERCA	-	(2,774,856)
At the end of the year	**68,014,512**	**61,341,876**

33.1 During the year ended 30 June 2026, the Company recognized an adjustment to the remeasurement reserve amounting to Birr 2,512,453 in accordance with the requirements of Directive No. 985/2024.The adjustment represents the remeasurement effect arising from the application of the Directive and has been recognized directly in equity as a remeasurement reserve.For comparative purposes, the Company recognized a remeasurement reserve adjustment amounting to Birr 6,345,459 for the year ended 30 June 2025 and birr 2,512,453 for the Year Ended June 30/2026 in accordance with the applicable requirements of the Directive.The remeasurement reserve is presented separately within equity and represents adjustments arising from the reassessment of relevant balances in accordance with the applicable financial reporting requirements. Management has applied the requirements of Directive No. 985/2024 consistently in the preparation of the financial statements.





34 Reserve for excess deemed cost over carrying value

	30 June 2026 ETB	30 June 2025 ETB
Revaluation surplus at date of transition	103,120,548	103,120,548
Revalued amount at date of transition ROU Land	1,304,774,673	1,304,774,673
	1,407,895,221	**1,407,895,221**
Transfer to retained earnings in respect of excess depreciation of the revalued assets net of	(26,992,338)	(23,411,139)
Reserve for excess deemed cost over carrying value	**1,380,902,883**	**1,384,484,082**

The deemed cost reserve represents the surplus arising from the excess of the deemed cost of Property, Plant and Equipment (PPE) and Right-of-Use (ROU) assets over their carrying amounts at the date of transition to IFRS. The Company elected to apply the deemed cost exemption upon first-time adoption of IFRS, and the resulting surplus was recognized directly in equity as a deemed cost reserve.In accordance with Directive No. 985/2024, Article 4(2)(A) and Article 53(2), the deemed cost reserve is classified as a non-distributable reserve and is not available for distribution to stakeholders in the form of dividends.The reserve does not represent taxable income and is retained within equity.

The portion of the deemed cost reserve relating to Property, Plant and Equipment (PPE) is realized over the useful lives of the related assets through depreciation. Accordingly, the realized portion of the reserve is transferred from the deemed cost reserve to retained earnings as the related depreciation expense is recognized.However, the portion of the deemed cost reserve relating to the Right-of-Use (ROU) asset for free land is not transferred to retained earnings, as the land-use right is not subject to amortization. Therefore, the related reserve remains within equity until otherwise required by applicable financial reporting standards or regulatory requirements.Management has applied the requirements of Directive No. 985/2024 consistently in the recognition, measurement, and presentation of the deemed cost reserve.

35 Provision for fence construction

	30 June 2026 ETB	30 June 2025 ETB
Balance at beginning of year	661,803	850,703
Settlement made during the year	-	(188,900)
Balance at the end of the year	**661,803**	**661,803**

The Company has recognized a provision in respect of compensation payable from Kirkos Sub-City,Woreda 11,arising from the demolition and subsequent restoration of the Company's fence.During the year ended June 30, 2025, the Company paid Birr 188,900 towards the restoration of the demolished fence.Following this payment, the remaining provision amounted to Birr 661,803, resulting in a total obligation of Birr 850,703 before the settlement.The remaining provision represents management's best estimate of the amount required to meet the outstanding obligation relating to the restoration of the fence. Management continues to monitor the progress of the fence restoration and the related arrangements with Kirkos Sub-City, Woreda 11, and expects the remaining provision to be utilized for its intended purpose.

36 Retirement benefit obligation

	30 June 2026 ETB	30 June 2025 ETB
Defined benefits liabilities:		
– Severance benefit plan (note 23.1)	2,251,483	3,271,130
Liability in the statement of financial position	**2,251,483**	**3,271,130**

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Income statement charge included in personnel	
– Severance benefit plan (note 23.1)	409,388
Total defined benefit expenses	**409,388**





36.1 Long term Employment Benefit obligation

Severance Benefit

The severance benefit plan is an unfunded defined benefit scheme. The Company does not maintain any assets for the schemes but ensures that it has sufficient funds for the obligations as they crystallize.

The severance benefits are based on the statutory severance benefit as set out in Labor Proclamation No. 377/2003, as amended by the Labor (Amendment) Proclamation No. 494/2006. Employees who have served the Company for 5 years and above and are below the retirement age (i.e. has not met the requirement to access the pension fund) are entitled for the benefit. The final pay-out is determined by reference to final monthly salary and number of years in service computed as one month salary of the first year in employment plus one-third of monthly salary for subsequent years to a maximum of twelve months salary.

The Company provides severance benefits to eligible employees in accordance with the applicable Ethiopian labour laws.The severance benefits are not funded through a separate plan and there are no defined benefit plan assets.he Company does not maintain a separate defined benefit plan for severance benefits. Accordingly, no plan assets are held in respect of these benefits.The Company recognizes severance benefit obligations when the obligation arises and the amount can be reliably estimated.Severance payments are recognized as an expense in the statement of profit or loss when the related cost is incurred and the employees become entitled to the benefit.The expense is included in employee benefits expense in the period in which it is incurred.Accordingly, the severance benefit obligation is presented as a non-current liability in the statement of financial position.

36.2 The principal assumptions used in determining defined benefit obligations

	30 June 2026 ETB	30 June 2025 ETB
Discount rate (p.a)		20.00%
Long term salary increases (p.a)		12.0%

(i) Discount rate

In Ethiopia, there is no liquid market for bonds including government bonds of Ethiopia. Based on this we have assumed a long-term rate of discount based on the prevailing commercial banks lending rate as advised by the Association of Ethiopian Insurers.

The Company therefore opted to use a discount rate of (June 30,2026:20% June 30,2025) based on a rate that brings the real rate to an reasonable level.

(ii) Long term salary increases

The salary increase assumption rate of 12% p.a has been applied

36.3 Risk exposure

Through its post-employment benefit schemes, the Company is exposed to a risk. The most significant is detailed below:

(i) Liquidity risk

The defined liabilities are unfunded and as a result, there is a risk of the Company not having the required cash flow to fund future defined benefit obligations as they fall due.

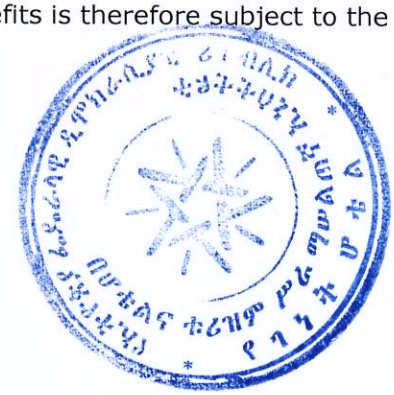
ii) Legal Risk

The benefits are defined as per the Labor Proclamation. Amendments to the Labor Proclamation could change these benefits and materially change the costs of the Company.

iii) Life Expectancy

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Severance Benefits is payable where an employee's contract of employment is terminated by the imitation of the employer against the provision of Law. The actual cost to the Company of the benefits is therefore subject to the demographic movements of employees.





37 Trade payables

	30 June 2026 ETB	30 June 2025 ETB
Trade payables	2,009,011	2,171,707
	2,009,011	2,171,707

The average credit period on purchases of certain goods from suppliers is 2 months. No interest is charged on the trade payables. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

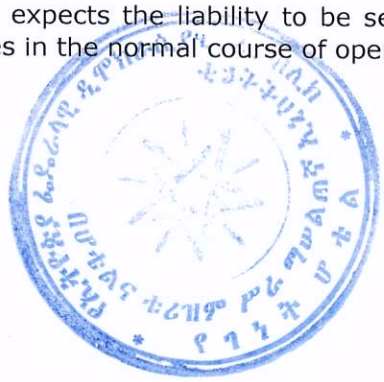
38 Other liabilities

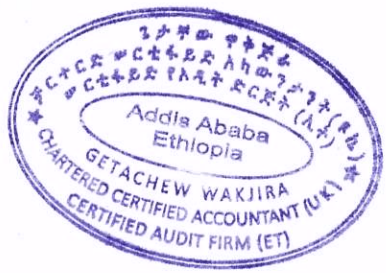
	30 June 2026 ETB	30 June 2025 ETB
Other financial liabilities		
Accruals	118,379	1,432,464
Retention	28,440	-
	146,819	**1,432,464**
Other non - financial liabilities		
Value added tax payable	(54)	403,753
Income Tax	454,484	429,628
Pension & Provident Payable	174,278	151,301
Withholding tax payable	165,548	41,245
Labor Union	420	-
Contribution For Credit Aso.	1,187	-
Other Payable	1,691	-
Cash Indmentiy	2,640	2,640
	800,195	**1,028,567**
	947,014	**2,461,030**

39 Short term Employment Benefits

	30 June 2026 ETB	30 June 2025 ETB
Annual Leave Payable	**1,398,568**	**829,332**

he Company recognizes an obligation for employees' accrued annual leave entitlements in accordance with applicable employment regulations and the requirements of IAS 19, Employee Benefits.The liability represents the accumulated annual leave benefits earned by employees but not taken as at the reporting date.The balance of annual leave payable as at 30 June 2026 amounted to Birr 1,398,568.39 (30 June 2025:Birr 829,332.37).The increase during the year is mainly attributable to the accumulation of unused annual leave entitlements by employees.The Company expects the liability to be settled through payment or utilization of annual leave by employees in the normal course of operations.





40 Cash generated from operating activities	30 June 2026 ETB	30 June 2025 ETB
Profit before income tax	**20,967,317**	**15,073,743**
Adjustments for :		
Depreciation of property, plant and equipmer	9,917,327	8,842,210
Cash flow before working capital change	**30,884,644**	**23,915,953**
Changes in working capital:		
Decrease (increase) in inventory	2,986,839	(4,353,054)
Decrease (increase) in trade receivables	(7,256,822)	(3,144,480)
Decrease (increase) in other receivables	(66,176)	131,585
Increase (decrease) in Trade payables	(162,696)	(1,576,702)
Increase (decrease) in Fence Const payables	-	(188,900)
Increase (decrease) in Severance payables	(1,019,647)	365,008
Increase (decrease) in Short Term Benefits	569,236	829,332
Increase (decrease) in other liabilities	(1,514,017)	(3,107,750)
	24,421,361	**12,870,993**

41 Related party transactions

There is no transaction entered into with related parties in the normal course of business.

41a *Key management compensation*

Key management personnel of the Company receive monthly salaries as their compensation for services provided to the Company.No other significant benefits, including bonuses, post-employment benefits,termination benefits, or share-based payments,were provided to key management personnel during the reporting period.The total compensation of key management personnel for the year ended June 30,2026 amounted to Birr 2,707,438.78 and is included in employee benefits expense in the statement of profit or loss.

42 Contingent liabilities

Claims and litigation

The Company is subjected to litigation arising in the normal course of business. The Management is of the opinion that the pending litigation as at the reporting date will not have a material effect on the financial position or profits of the Company. At the year end the Company is not involved in any cases .

The Company has no Finance lease liability.All lease are short term which is consedred as operating lease .

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43 Deferred tax Liability and Assets

43.a Deferred tax liablity

	'July 7,2025 Birr	'July 7,2026 Birr
Carrying amount of PPE (Note 45)	146,165,272	141,404,550
Carrying amount of IP (Note 31)	5,238,105	4,919,003
	151,403,377	**146,323,553**
PPE under tax bases	45,535,804	44,863,991
	45,535,804	**44,863,991**
Temporary difference	105,867,572	101,459,563
Deferred tax liablty (30%)	**31,760,272**	**30,437,869**
Opening deferred liablity	34,636,184	31,760,272
Extra deferred tax	(2,875,912)	(1,322,403)

43.b Deferred tax asset

		'July 7,2025 Birr	'July 7,2026 Birr
Per IFRS	Annual Leave Provision	829,332	1,398,568
	Severance Provision	3,271,130	2,251,483
	Credit Loss	-	-
		4,100,462	**3,650,051**
	Temporary difference	4,100,462	3,650,051
	Deferred tax asset	**1,230,139**	**1,095,015**
	Opening deferred asset	-	1,230,139
	Extra deferred tax	1,230,139	(135,123)
	Net deferred Tax asset(liablity)	**30,530,133**	**29,342,853**
	Change in Deferred Tax		**(1,187,280)**

Deferred tax assets and deferred tax liabilities are recognized in accordance with IAS 12, Income Taxes, using the balance sheet approach.Deferred tax is recognized on temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases and Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and unused tax losses can be utilized.Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

44 IFRS Adoption Remeasurement Reserve

	June 30/2025	June 30/2026
IFRS Adoption Re-Measurment Reserve	**1,384,484,082**	**1,380,902,883**
IFRS Adoption Re-Measurment Reserve Free lease Hold Land		
Retained Earning -Distributable	**23,411,138.59**	**26,992,337.74**
Annual Deprecation IFRS	8,842,210	9,917,327
Annual Deprecation Tax	3,123,653.82	4,801,328.37
Part of Deprecation on Re-Measurment Researve	**5,718,556.18**	**5,115,998.79**
Part of Amortization on Re-Measurment Researve		
IFRS Adoption Re-Measurment Reserve Realized	**4,002,989.3**	**3,581,199.2**
Accomulated Deprecation -IFRS	**40,325,287.00**	**50,242,614.16**
Cost Amount IFRS	**185,214,628**	**189,147,020**
Caryying Amount IFRS	**144,889,341**	**138,904,406**
Defered Tax Income	1,715,566.85	1,534,799.64
Defered Tax Liability	**34,161,176**	**32,626,376**

In accordance with Directive No. 985/2024, Article 4(2)(A) and Article 53(2), any surplus arising from the revaluation of assets subsequent to the first-time adoption of IFRS by reporting entities shall not be used for capital increase or dividend distribution, as such surplus represents an unrealized gain.The IFRS Adoption Remeasurement Reserve represents the surplus arising from the difference between the carrying amounts of assets under the previous GAAP and their amounts determined in accordance with IFRS upon first-time adoption. The reserve is classified as a non-distributable reserve within equity.As the remeasurement reserve is realized over time through the difference between depreciation recognized under IFRS and depreciation recognized under the previous GAAP, the realized portion of the reserve attributable to depreciation is transferred to distributable retained earnings.For clarity and in accordance with the requirements of Directive No. 985/2024, the reserve previously presented as a Non-Distributable Reserve under the Capital section has been renamed as "IFRS Adoption Remeasurement Reserve" and adjusted accordingly in these financial statements.





45 Property, plant and equipment

	Building ETB	Motor Vehicles ETB	Computer and Electronics ETB	Office Furniture ETB	Office Equipment & Machineries ETB	KITCHEN UTILITES ETB	Other Assets	CIP ETB	Total ETB
Cost									
As at 1 JUly 2024	150,073,265	2,800,000	1,543,440	2,809,675	10,484,572	4,203,089	-	4,566,164	176,480,206
Additions	706,345	-	1,667,122	6,373,778	-	-	7,310	-	8,754,556
Transfred	3,872,210		-					(3,872,210)	-
2025	**154,650,713**	**2,800,000**	**3,210,562**	**9,183,453**	**10,484,572**	**4,203,089**	**7,310**	**693,955**	**185,233,655**
Additions	2,580,924	574,166		70,000	57,970	649,332		905,112	**4,837,504**
Transfer									
2026	**157,231,637**	**3,374,166**	**3,210,562**	**9,253,453**	**10,542,543**	**4,852,421**	**7,310**	**1,599,067**	**190,071,159**
Accumulated Depreciation									
As at 1JUly 2024	**25,443,412**	**420,000**	**368,648**	**1,277,901**	**2,276,678**	**734,740**	**-**	**-**	**30,521,379**
Charge for the year	**7,101,970**	**140,000**	**163,832**	**392,911**	**568,709**	**179,306**	**276**		**8,547,004**
As at 30 JUNE 2025	**32,545,381**	**560,000**	**532,481**	**1,670,813**	**2,845,387**	**914,045**	**276**	**-**	**39,068,383**
As at 1JUly 2025	**32,545,381**	**560,000**	**532,481**	**1,670,813**	**2,845,387**	**914,045**	**276**	**-**	**39,068,383**
Charge for the year	**7,046,940**	**153,040**	**244,586**	**1,021,564**	**746,139**	**385,225**	**731**		**9,598,226**
As at 30 JUNE 2026	**39,592,321**	**713,040**	**777,066**	**2,692,377**	**3,591,526**	**1,299,271**	**1,007**	**-**	**48,666,609**
Net book value									
As at 30 JUNE 2025	**122,105,332**	**2,240,000**	**2,678,082**	**7,512,640**	**7,639,186**	**3,289,044**	**7,034**	**693,955**	**146,165,272**
As at 30 JUNE 2026	**117,639,316**	**2,661,126**	**2,433,496**	**6,561,076**	**6,951,016**	**3,553,150**	**6,303**	**1,599,067**	**141,404,550**

13a Construction in progress

13b Impairment review

Based on the impairment assessment performed at the end of the reporting period, the carrying amount of the Company's property, plant and equipment does not exceed its recoverable amount. Accordingly, Management has concluded that there are no indicators of impairment and, therefore, no impairment loss or allowance for impairment is required to be recognized as at the reporting date.

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46 CURRENCY

The financial statements are presented in Ethiopian Birr and amounts are rounded to the nearest Ethiopian Birr,and comparative information is presented on the same basis.

47 COMPARATIVE INFORMATION

When necessary, comparative figures have been adjusted to confirm with changes in the current year.

48 EVENT AFTER REPORTING PERIOD

The organization has evaluated events occurring subsequent to the reporting date and up to the date on which these financial statements were authorised for issue. Based on management's assessment, there were no material events after the reporting period that require adjustment to, or separate disclosure in, these financial statements, except for matters disclosed, where applicable.
The financial statements were authorised for issue by the appropriate authority of the Company on Agust 31/2026.

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