

Auditors' Report (continued)

**DASHEN BANK S.C.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015**

Currency: Ethiopian Birr

	Notes	2015	2014
Cash flow from operating activities			
Profit before provision for tax		963,809,696	957,589,717
Adjustment for:			
Gain on disposal of fixed assets		(1,299,666)	(494,974)
Non-cash prior period items effect		(2,088,185)	(2,111,776)
Depreciation	10	95,301,630	87,242,126
Investment income	14	<u>(161,520,419)</u>	<u>(129,595,368)</u>
		894,203,056	912,629,725
Decrease (Increase) in items in course of collection	7	24,231,885	(35,990,580)
(Increase) in loans and advances to customers	8	(1,903,457,699)	(766,378,741)
(Increase) in other assets	9	(113,527,117)	(285,068,673)
Increase/ in demand deposits		158,676,837	337,152,519
Increase in savings deposits		1,688,918,938	1,328,597,535
Increase in fixed deposits		285,168,909	164,328,696
(Increase)/Decrease in margin held on letters of credit		179,320,732	(137,425,335)
(Increase)/Decrease in other liabilities	11	173,758,968	(68,480,235)
Business profit tax paid		(245,105,441)	(206,177,824)
Directors' remuneration paid		<u>(350,000)</u>	<u>(350,000)</u>
Net cash inflow from operating activities		<u>1,141,839,068</u>	<u>1,242,837,087</u>
Cash flow from investing activities			
Purchase of fixed assets	10	(179,012,686)	(367,657,409)
Proceeds from disposal of fixed assets		1,421,068	862,788
Purchase of /Proceeds from sale of shares		(10,840,000)	3,834,000
Investment income	14	161,520,419	129,595,368
Investment in GERD Bond, NBE/Treasury Bills		<u>(1,727,407,000)</u>	<u>(369,492,800)</u>
Net cash used for investing activities		<u>(1,754,318,199)</u>	<u>(602,858,053)</u>
Cash flows from financing activities			
Proceeds from issue of shares		-	18,360,000
Dividends paid		<u>(400,427,000)</u>	<u>(176,456,000)</u>
Net cash used for financing activities		<u>(400,427,000)</u>	<u>(158,096,000)</u>
(Decrease)/Increase in cash and cash equivalents		(1,012,906,131)	481,883,032
Cash and cash equivalents at the beginning of the year		<u>6,542,817,642</u>	<u>6,060,934,610</u>
Cash and cash equivalents at the end of the year		<u>5,529,911,511</u>	<u>6,542,817,642</u>

The notes on pages 23 to 33 are an integral part of these financial statements