



DGB Celebrates A 253 Percent Growth in Profit

- Profited birr 142 million

Debut Global Bank declared its first ever profit of birr 142 million, which is a 253 percent growth, during the annual general assembly of shareholders held in millennium hall on December 15, 2018.

On the occasion, Chairman of the Board of Directors Mr. Nuredin Awol, in his speech, announced that the net profit of the bank after tax was birr 107 million.

According to the report of the bank, the total asset grew to birr 3.3 billion and compared to the previous budget year

On the occasion, the Chairman highlighted that the bank was granting loans for different organizations and individuals that are engaged in import and service, export, manufacturing and other sectors each holding 33 percent, 32 percent, 13.35 and 21.70 percent of the total credit respectively. The aggregate credited amount was birr 1.58 billion which was a 101 percent up from last year.



Mr. Nuredin Awol delivering speech to shareholders on the AGM

The foreign exchange performance of the bank was a landmark as it reached a total of 45.4 million USD exceeding by 71 percent from last year.

Mr. Nuredin enunciated to the meeting the bank's achievement in

the change is in 58 percent.

The income sources produced total revenue of birr 420.4 million which is composed of interest and non-interest income accounts contributing 51 and 49 percent respectively. On the other hand, the total expenditure witnessed a rigorous resource allocation of the bank with 66 percent of the total revenue which is in figure birr 278.5 million.

Mr. Nuredin added that the board, management and all employees including line

staff have deployed their efforts to invigorate the bank's robust capital stand. Accordingly, the paid up capital reached birr 579.8 million from birr 351.2 which is a 65 percent growth.

On June 30, 2018 deposit of the bank was birr 2.15 billion, 50 percent up compared to last year. This deposit performance is mainly attributed to saving and demand deposits where 58 percent, 27 percent and 15 percent of the deposits aggregate to saving, current and time deposit respectively. Similarly, the total number of accounts rose by 48 percent from 61,630 to 91,000.

signing agreement with Ethiopian Commodity Exchange as the 13th settlement bank and ceasing the opportunity the chairman called on shareholders to



Partial view the 6th Annual General Meeting

make settlements through the bank in their related business activities.

"The number of branches was 40 on closing of the business year" stated the Chairman. And number of permanent employees of the bank reached 551 while 157 were female and 394 male.

In his conclusion, the Chairman emphasized on the bank's endeavor in implementing and utilizing core banking technologies and card banking services through ETSWITCH and ATMs yet more on technological infrastructure works are in the heed.