



Debus Global Bank reaches paid up capital of ETB 500 Million and registers a Profit of ETB 67.7 Million

Debus Global Bank announced a profit of 67.7 million in the 2016/17 fiscal year based on audited financial results and reached its paid up capital to 500 million by fulfilling the minimum paid up capital requirement set by the National Bank of Ethiopia. This was reported on the 5th Annual General Meeting of the Bank held on December 16, 2017 at the Millennium hall.

In his speech, Ato Nuredin Awol, the bank's Board Chairman, underscored that the bank has accomplished a satisfactory performance in all parameters compared to the last five years. The Bank's key financial indicators showed satisfactory performance during the fiscal year. At June 30, 2017 the Bank has registered a Gross Profit of Birr 67.7 million and total asset has shown a growth of 59.8 percent reaching to Birr 2.1 billion compared to 1.3 billion birr of last fiscal year. The Bank's total deposit reached a record of Birr 1.4 billion, which rose by 64.2 percent from the previous year.

The Chairman congratulated all shareholders and stakeholders for their support to fulfill the minimum paid up capital. Ato Nuredin also recognized members of the Board of Directors, Management and employees of the Bank, for their unreserved and committed participation to fulfill the paid up capital.

Moreover, branch expansion, customer service; rebranding and other Marketing efforts of the Bank were some of the areas that the assembly reflected on. The other major undertaking of the meeting was election of incoming board directors and accordingly the shareholders have taken part on voting of the 22 potential candidates. The election result will be announced to the public once due diligences are completed.

