

ETHIOPIAN RAILWAYS CORPORATION
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	June 30, 2021	June 30, 2020
	ETB	ETB
CASH FLOW FROM OPERATIONS ACTIVITIES		
Net Income/Loss	(42,475,981,744)	(34,880,465,835)
Add: adjustments for		
Depreciation	4,743,595,144	3,523,747,138
Impairment loss	-	84,378,054
Loss on Exchange rate difference	31,184,132,475	21,036,076,045
Provision for doubtful debts	378,420	13,089,688
Interest Expenses	4,010,349,899	6,106,840,666
Amortization of differed income	(6,045,611)	<u>(6,090,156)</u>
Property plant & equipment	(4,320,403,170)	-
Unpaid severance expense	<u>1,143,142</u>	-
	<u>(6,862,831,445)</u>	<u>(4,122,424,400)</u>
Change In Working Capital		
Increase/Decrease in Account Payable	7,434,000,806	8,394,384,946
Increase/Decrease in Account Receivable	(1,170,760,768)	277,526,717
Increase/Decrease in Stock	<u>(189,341,779)</u>	<u>(61,791,371)</u>
Net cash generated from / (used by) operating activities	<u>(788,933,186)</u>	<u>4,487,695,892</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase Of Fixed Asset	<u>(1,715,604,570)</u>	<u>(3,682,470,904)</u>
Net Cash used by Investing activities	<u>(1,715,604,570)</u>	<u>(3,682,470,904)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Cash injection (Capital)	1,339,553,243	3,128,264,000
Proceeds from paid up Capital	-	-
Proceeds from Borrowing	500,000,000	21,496,876,895
Proceeds from Borrowing Foreign	-	133,444,429
Repayment of loan	-	(14,616,122,627)
Interest and bank charge paid	<u>(2,866,497)</u>	(11,325,128,979)
Net Cash Generated from Financing Activities	<u>1,836,686,746</u>	<u>(1,182,666,282)</u>
Net Change in Cash or Cash Equivalent	<u>(667,851,010)</u>	<u>(377,441,294)</u>
Cash or Cash Equivalent at the Beginning of the Year	1,960,084,864	2,337,526,158
Foreign exchange gain (loss) on cash & cash equivalent	33,220,919	-
Cash or Cash Equivalent at the End of the Year	<u>1,259,012,935</u>	<u>1,960,084,864</u>
Net Increase/Decrease/ in Cash	<u>(667,851,010)</u>	<u>(377,441,294)</u>