

Mohammadi Plaza, Azizi Tower Street Ansari Square Shahr-E-Naw, Kabul, Afghanistan

T: +93 731 505 065 E: INFO@LECA.AF

WWW.LECA.AF

REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

To the shareholders of New Kabul Bank

Introduction

We have reviewed the accompanying statement of condensed interim financial position of New Kabul Bank ("the bank") as of March 31, 2022, and the related statement of condensed interim comprehensive income, statement of condensed interim changes in equity and statement of condensed interim cash flows for the three month period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Accounting Standards (IAS) 34 "Interim Financial Reporting", the requirements of the Law of Banking in Afghanistan and directives issued by the Da Afghanistan Bank (DAB). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standards on Review Engagements (ISRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim accounting matters, and applying analytical and other review procedures. A review is substantially less in does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information does not give a true and fair view of the financial position of the bank as at March 31, 2022, and of its financial performance and its cash flows for the nine-month period then ended in accordance with International Accounting Standards (IAS) 34 "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB), the requirements of the Law of Banking in Afghanistan and directives issued by Da Afghanistan Bank (DAB) rules and regulations.

Emphasis of Matter

 We draw attention to the note no. 2.2 of the condensed interim financial statements, which describes that the bank has initiated the process of implementation of International Financial Reporting Standard (IFRS) – 16 "Leases". Our conclusion is not modified in respect of this matter.

hynx Eyel Chartered Accountants

Lynx Eyed Chartered Accountants

An independent member firm of Morison Global

Kabul

A ... J:4

Date: 15 May 2022



Independent man-

NEW KABUL BANK CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2022

Unaudited	Audited			II.	
31-Mar-22	31-Dec-21			Unaudited	Audited
U	SD			31-Mar-22	31-Dec-21
			Note	· · · · · · · · · · · · · · · · · · ·	AFN
88,325,883		ASSETS			
36,231,276	69,023,895	Cash and Bank balances	5	7,818,607,160	1
581,456	40,347,828	Investment in DAB Capital Notes	6	3,207,192,521	7,147,424,34
301,430	551,902	Property and Equipment	7	51,470,497	4,178,017,55
15,302,220		Intangible Assets	8	31,470,497	57,149,48
15,302,220	10,011,194	Other Assets	9	1,354,552,500	1000
140,440,835	110.024.040			1,004,002,000	1,036,659,144
,,	119,934,819	Total Assets		12,431,822,678	12,419,250,528
		FOLIETY AND LIABLE			,117,230,320
		EQUITY AND LIABILITIES			
14 252 200		EQUITY			
14,353,380	14,353,380	Share Capital	10 Г	1 000 000 000	
49,073,692	49,073,692		10	1,000,000,000	1,000,000,000
49,073,692 (35,173,836)	49,073,692 (34,680,113)	Share Capital	10	3,238,831,229	3,238,831,229
49,073,692 (35,173,836) 327,087	49,073,692	Share Capital Reserve from MoF Accumulated losses	10	3,238,831,229 (2,202,919,366)	3,238,831,229 (2,159,214,986)
49,073,692 (35,173,836) 327,087 (5,288,520)	49,073,692 (34,680,113) 327,087 (8,740,924)	Share Capital Reserve from MoF Accumulated losses Revaluation surplus	10	3,238,831,229	
49,073,692 (35,173,836) 327,087	49,073,692 (34,680,113) 327,087	Share Capital Reserve from MoF Accumulated losses	10	3,238,831,229 (2,202,919,366) 25,878,621	3,238,831,229 (2,159,214,986) 25,878,621
49,073,692 (35,173,836) 327,087 (5,288,520)	49,073,692 (34,680,113) 327,087 (8,740,924)	Share Capital Reserve from MoF Accumulated losses Revaluation surplus Currency translation loss Total Equity	10	3,238,831,229 (2,202,919,366)	3,238,831,229 (2,159,214,986)
49,073,692 (35,173,836) 327,087 (5,288,520)	49,073,692 (34,680,113) 327,087 (8,740,924) 20,333,122	Share Capital Reserve from MoF Accumulated losses Revaluation surplus Currency translation loss Total Equity LIABILITIES	10	3,238,831,229 (2,202,919,366) 25,878,621	3,238,831,229 (2,159,214,986) 25,878,621
49,073,692 (35,173,836) 327,087 (5,288,520) 23,291,803	49,073,692 (34,680,113) 327,087 (8,740,924) 20,333,122	Share Capital Reserve from MoF Accumulated losses Revaluation surplus Currency translation loss Total Equity LIABILITIES Deposits from Customers	10	3,238,831,229 (2,202,919,366) 25,878,621	3,238,831,229 (2,159,214,986) 25,878,621 2,105,494,864
49,073,692 (35,173,836) 327,087 (5,288,520) 23,291,803 102,638,361 52,691	49,073,692 (34,680,113) 327,087 (8,740,924) 20,333,122 86,964,257 49,954	Share Capital Reserve from MoF Accumulated losses Revaluation surplus Currency translation loss Total Equity LIABILITIES Deposits from Customers Deferred Grant		3,238,831,229 (2,202,919,366) 25,878,621 - 2,061,790,484	3,238,831,229 (2,159,214,986) 25,878,621 2,105,494,864 9,005,148,863
49,073,692 (35,173,836) 327,087 (5,288,520) 23,291,803 102,638,361 52,691 73,087	49,073,692 (34,680,113) 327,087 (8,740,924) 20,333,122 86,964,257 49,954 62,479	Share Capital Reserve from MoF Accumulated losses Revaluation surplus Currency translation loss Total Equity LIABILITIES Deposits from Customers Deferred Grant Deferred Tax Liability	12	3,238,831,229 (2,202,919,366) 25,878,621 - 2,061,790,484	3,238,831,229 (2,159,214,986) 25,878,621 2,105,494,864 9,005,148,863 5,172,711
49,073,692 (35,173,836) 327,087 (5,288,520) 23,291,803 102,638,361 52,691	49,073,692 (34,680,113) 327,087 (8,740,924) 20,333,122 86,964,257 49,954 62,479 12,525,007	Share Capital Reserve from MoF Accumulated losses Revaluation surplus Currency translation loss Total Equity LIABILITIES Deposits from Customers Deferred Grant Deferred Tax Liability Other Liabilities	12	3,238,831,229 (2,202,919,366) 25,878,621 - 2,061,790,484 9,085,547,672 4,664,176	3,238,831,229 (2,159,214,986) 25,878,621 2,105,494,864 9,005,148,863 5,172,711 6,469,655
49,073,692 (35,173,836) 327,087 (5,288,520) 23,291,803 102,638,361 52,691 73,087 14,384,893 117,149,032	49,073,692 (34,680,113) 327,087 (8,740,924) 20,333,122 86,964,257 49,954 62,479	Share Capital Reserve from MoF Accumulated losses Revaluation surplus Currency translation loss Total Equity LIABILITIES Deposits from Customers Deferred Grant Deferred Tax Liability	12 13	3,238,831,229 (2,202,919,366) 25,878,621 - 2,061,790,484 9,085,547,672 4,664,176 6,469,655	3,238,831,229 (2,159,214,986) 25,878,621 2,105,494,864 9,005,148,863 5,172,711
49,073,692 (35,173,836) 327,087 (5,288,520) 23,291,803 102,638,361 52,691 73,087 14,384,893	49,073,692 (34,680,113) 327,087 (8,740,924) 20,333,122 86,964,257 49,954 62,479 12,525,007	Share Capital Reserve from MoF Accumulated losses Revaluation surplus Currency translation loss Total Equity LIABILITIES Deposits from Customers Deferred Grant Deferred Tax Liability Other Liabilities	12 13	3,238,831,229 (2,202,919,366) 25,878,621 - 2,061,790,484 9,085,547,672 4,664,176 6,469,655 1,273,350,691	3,238,831,229 (2,159,214,986) 25,878,621 2,105,494,864 9,005,148,863 5,172,711 6,469,655 1,296,964,435

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Hingh fal Officer

Chairman BoS

NEW KABUL BANK CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2022

31-Mar-22	31-Mar-21			31-Mar-22	21 15 25
US	SD				31-Mar-21
			Note	AF	N
224	1,060,70	Interest income	1	10.040	
		Interest expense	Part a	19,810	82,023,924
224	1,060,700	Net interest income	16	19,810	92.022.02
2,219,315	2,626,291	7		27,010	82,023,924
(8,546)	(14,011	I mcome		196,453,781	203,091,110
2,210,769	2,612,280	- CAPCIISC	L	(756,476)	(1,083,450
	2,012,200	Net fee and commission income	17	195,697,305	202,007,660
202,486	79,528	Other operating income	40 F		
5,745	6,576.17	Amortization of deferred grant	18	17,924,040	6,149,926
(861,274)	(1,237	Foreign exchange (loss)	13	508,535	508,535
(653,043)	84,867	1 (1088)	L	(76,239,940)	(95,656)
				(57,807,365)	6,562,805
1,557,950	3,757,847	Net operating income	-	137,909,750	290,594,389
(1,102,432)	(2,053,961)	Employee benefit expense			= 1,507
(65,942)	(58,978)	Depreciation expense	19	(97,587,257)	(158,832,790)
(37,440)	(12,454)	Provision against other assets	7.2	(5,837,230)	(4,560,751)
(845,859)	(1,388,008)	Other expenses	9.3	(3,314,178)	(963,031)
(2,051,673)	(3,513,401)	Operating expenses	20	(74,875,465)	(107,334,636)
		r g capenises		(181,614,130)	(271,691,208)
(493,723)	244,446	Profit before tax		(43,704,380)	18,903,181
	(45,730)	Taxation	21		
(493,723)	100 74 4				(3,536,320)
(175,125)	198,716	Profit for the period		(43,704,380)	15,366,861
		Other comprehensive income			
(493,723)	198,716	Total comprehensive income		(43,704,380)	15,366,861
(0.49)	0.20	Earnings per share			13,300,861
		Po per share		(43.70)	15.37

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Office

CABUL BANK

ENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED) HE THREE MONTHS PERIOD ENDED MARCH 31, 2022

	,													m3	
	Total	1,953,518,472		15,366,861	15,366,861		134,131,750	136,609,531	2,105,494,864	2,105,494,864		(43,704,380)	(43,704,380)	2,061,790,484	
	Surplus on Revaluation of Fixed Asserts	23,400,840					2,477,781	2,477,781	25,878,621	25,878,621].	25,878,621	
	Accumulated Profit/(loss)	AFN 8,831,229 (2,308,713,597)		15,366,861	15,366,861	134 131 750	067,101,701	134,131,750	(2,159,214,986)	(2,159,214,986)		(43,704,380)	(43,704,380)	(2,202,919,366)	
	Reserve from MoF	3,238,831,229		, ,					3,238,831,229	3,238,831,229		1 1		3,238,831,229	
	Share Capital	1,000,000,000		1 1		-			1,000,000,000	1,000,000,000				1,000,000,000	
the state of the s		Balance as at January 01, 2021	Total comprehensive income for the three months ended March 31, 2021	Other comprehensive income	Change in equity for nine months period ended December 31 2021	Profit for the period	Other comprehensive income		Balance as at December 31, 2021	Balance as at January 01, 2022	Total comprehensive income for the three months ended March 31, 2022	Front for the period Other comprehensive income	D	Datance as at March 31, 2022	
	Total	25,307,921	152 900	152,900		(5,151,627)	(5,127,699)		20,333,122	20,333,122	7.050 6.04	2,958.681	1		
	Currency translation Loss	(2,298,463)	(45,816)	(45,816)		(6,396,645)	(6,396,645)	0.00 047 0)	(0,140,924)	(8,740,924)	3 452 404	3,452,404	(5,288.520)	d interim financ	
	e from Accumulated Surplus on Curr SF Profit/(loss) Revaluation of transl Fixed Assets Lo	303,159				23.928	23,928	7307087	100,100	327,087	Į.		327,087	ed notes from 1 to 25 form an integral part of these condensed interim financial statements.	
	Accumulated Profit/(loss)	(36,123,847)	198,716	198,716		1,245,018	1,245,018	(34,680,113)		(54,080,113)	(493,723)	(493,723)	(35,173,836)	rm an integral part	/
	Reserv	49,073,692						49,073,692	- co2 270 OA	25012,032	,		49,073,692	s from 1 to 25 fo	
	apital	3,380		,			,	,380	380			╗.	088	ed note	

Colorent 1958

NEW KABUL BANK CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2022

*10	31-Mar-21			31-Mar-22	31-Mar-21
US	SD	CASH FLOWS FROM OPERATING ACTIVITIES	Note	A	FN
(493,723)	244,448	Profit before tax		(42 704 200)	
		Adjustments for:		(43,704,380)	18,903,18
65,942	58,978		701		
(5,745)		Amortization of deferred grant	7.2	5,837,230	4,560,75
37,440	12,454	Provision against other assets	13	(508,535)	(508,53
861,274	1,237		9.3	3,314,178	963,03
465,188	317,117	3 0		76,239,940	95,65
	***************************************			41,178,433	24,014,08
		Increase/decrease in Current Assets and Liabilities			
(3,628,372)	(811,979)	Other Assets	9 [(321,183,461)	((0.000.00
232,339	(974,029)	Required Reserves held with DAB	5.1	The state of the s	(62,790,35
908,256	(58,791,211)	Deposits from Customers	12	20,566,605	(75,321,69
(266,762)	6,480,651	Other Liabilities	14	80,398,809	(4,546,324,33
(2,289,351)	(53,779,452)		14	(23,613,745)	501,148,74
				(202,653,359)	(4,159,273,55
(272)	(141,995)	Advance Tax		(24.072)	
(2,289,623)	(53,921,447)	Net Cash (used in) Operating Activities	-	(24,072)	(10,980,48
			-	(202,677,431)	(4,170,254,04
		CASH FLOWS FROM INVESTING ACTIVITIES			
(1,788)	(1,493)	Investment in operating fixed assets	7 [(158,240)	(115.12)
10,967,295	14,104,738	Investment in DAB Capital Notes	6	970,825,034	(115,430
	9,981,896	Changes in placements with domestic banks		710,023,034	1,090,719,358
40.000 000					771,900,000
10,965,508	24,085,141	Net Cash generated from Investing Activities	-	970,666,794	1,862,503,928
					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
- 1		CASH FLOWS FROM FINANCING ACTIVITIES	-		
8,675,885	(29,836,307)	Net decrease in Cash and Cash equivalents		767,989,363	(2 207 750 ++0
72,825,610	90,809,365			101,000,000	(2,307,750,119
	70,007,303	Cash and Cash equivalents at beginning of the period		6,446,522,959	7,022,288,208
(861,274)	(1,237)	Effect of exchange differences		(76,239,940)	(95,656)
0,640,221	60,971,821	Cash and Cash equivalents at end of the period	5.3	7,138,272,382	4.774.4.111
		F	5.5	1,130,212,382	4,714,442,433

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Figure at Officer

Chairman BoS