

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of New Kabul Bank ("the Bank") as at 30 June 2025 and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows, and the notes to the condensed interim financial statements for the half year then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with the International Accounting Standard (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. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently 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

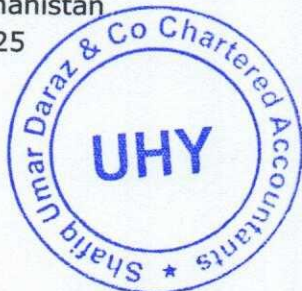
Based on our review nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view of the financial position of the Bank as at 30 June 2025 and of its financial performance and its cash flows for the half year period then ended in accordance International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) and the requirements of the Law of Banking in Afghanistan and directives issued by the Da Afghanistan Bank.

UHY Shafiq Umar Daraz & Co.
Chartered Accountants

Engagement Partner: Umar Daraz, FCA

Location: Kabul, Afghanistan

Date: August 16, 2025



NEW KABUL BANK
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	Un-audited 30-Jun-25	Audited 31-Dec-2024
..... AFN			
ASSETS			
Cash and bank balances	5	20,719,831,928	13,478,666,834
Property and equipment	6	141,455,051	116,219,569
Intangible assets	7	-	-
Other assets	8	1,990,454,901	1,953,567,413
Total assets		22,851,741,880	15,548,453,816
EQUITY AND LIABILITIES			
EQUITY			
Share capital	9	1,000,000,000	1,000,000,000
Reserves from MoF		3,541,918,749	3,541,918,749
Accumulated losses		(1,564,120,142)	(1,885,438,891)
Revaluation surplus	10	22,853,929	22,853,929
Total equity		3,000,652,536	2,679,333,787
LIABILITIES			
Deposits from customers	11	17,882,468,600	12,384,808,376
Deferred grant	12	-	-
Deferred tax liability	10	5,713,482	5,713,482
Other liabilities	13	1,962,907,262	478,598,171
Total liabilities		19,851,089,344	12,869,120,029
Total equity and liabilities		22,851,741,880	15,548,453,816
CONTINGENCIES AND COMMITMENTS			
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The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive Officer

Chairman (BoS)

NEW KABUL BANK
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2025

		Six months ended Un-Audited 30-Jun-25	Six months ended Un-Audited 30-Jun-24	Three months ended Un-Audited 30-Jun-25	Three months ended Un-Audited 30-Jun-24
Note					
AFN					
Interest income		41,379	85,223	22,252	-
Interest expense		-	-	-	-
Net interest income	15	41,379	85,223	22,252	-
Fee and commission income		516,106,745	464,929,374	259,236,599	217,646,359
Fee and commission expense		(2,048,633)	(653,891)	(319,853)	(315,445)
Net fee and commission income	16	514,058,112	464,275,483	258,916,746	217,330,914
Other operating income	17	259,484,427	71,573,158	9,583,953	34,522,356
Amortization of deferred grant	12	-	827,020	-	413,510
Foreign exchange gain/ (loss)		5,478,356	7,258,705	(7,992,636)	(7,091,511)
Net operating income		779,062,274	544,019,589	260,530,315	245,175,269
Employee benefit expense	18	(226,415,123)	(211,684,034)	(114,458,603)	(111,798,249)
Depreciation expense	6	(8,458,000)	(5,426,604)	(4,401,611)	(2,798,129)
Recovery /(charge) against other assets	8.3	(10,018,769)	(671,856)	(657,595)	(599,614)
Finance cost on lease liability		(1,699,531)	(1,774,008)	(848,170)	(802,273)
Rent Expenses		(22,327,411)	(21,358,721)	(10,947,794)	(10,680,020)
Other expenses	19	(108,530,399)	(117,654,724)	(54,339,648)	(59,351,066)
Operating expenses		(377,449,233)	(358,569,947)	(185,653,421)	(186,029,351)
Profit before tax		401,613,041	185,449,642	74,876,894	59,145,918
Taxation	20	(80,294,292)	(36,892,523)	(15,944,835)	(11,950,746)
Profit for the period		321,318,749	148,557,119	58,932,059	47,195,172
Other comprehensive income					
Revaluation surplus adjustment	10	-	(20,841)	-	-
Deferred tax adjustment	10	-	4,168	-	-
Total comprehensive income		321,318,749	148,540,446	58,932,059	47,195,172
Earnings per share		321.32	148.56	58.93	47.20

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

Chief Financial Officer

Chief Executive Officer

Chairman (BoS)

NEW KABUL BANK
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED JUNE 30, 2025

	Share capital	Reserve from MoF	Accumulated losses	Surplus on Revaluation of Fixed Assets	Total
			AFN		
Balance as at January 01, 2024 (Audited)	1,000,000,000	3,541,918,749	(2,080,028,566)	24,112,963	2,486,003,146
Profit for the period	-	-	148,557,119	-	148,557,119
Other comprehensive income	-	-	-	(16,673)	(16,673)
			148,557,119	(16,673)	148,540,446
Balance as at June 30, 2024 (Un-Audited)	1,000,000,000	3,541,918,749	(1,931,471,447)	24,096,290	2,634,543,592
Balance as at January 01, 2025 (Audited)	1,000,000,000	3,541,918,749	(1,885,438,891)	22,853,929	2,679,333,787
Profit for the period	-	-	321,318,749	-	321,318,749
Other comprehensive income	-	-	-	-	-
			321,318,749	-	321,318,749
Balance as at June 30, 2025 (Un-audited)	1,000,000,000	3,541,918,749	(1,564,120,142)	22,853,929	3,000,652,536

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


Chief Financial Officer


Chief Executive Officer


Chairman (BoS)

NEW KABUL BANK
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2025

	Note	Un-Audited 30-Jun-25	Un-Audited 30-Jun-24
		AFN	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		401,613,041	185,449,642
Adjustments for:			
Depreciation expense	6.2	8,458,000	5,426,604
Amortization of deferred grant	12	-	(827,020)
Charge against other assets	8.3	10,018,769	671,856
		<u>420,089,810</u>	<u>190,721,082</u>
Working capital changes:			
Other assets	8	(124,365,609)	(95,698,975)
Required reserves with DAB	5.1	(2,818,626)	33,695,125
Deposits from customers	11	5,497,660,224	445,902,812
Other liabilities	13	1,484,309,091	394,741,794
		<u>7,274,874,890</u>	<u>969,361,838</u>
Advance tax paid		(16,314)	(25,860)
Net cash generated from operating activities		<u>7,274,858,576</u>	<u>969,335,978</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in property & equipment	6.2	(33,693,482)	(2,833,329)
Net cash (used in)/ generated from investing activities		<u>(33,693,482)</u>	<u>(2,833,329)</u>
Net increase in cash and cash equivalents		7,241,165,094	966,502,649
Cash and cash equivalents at beginning of the period		13,478,666,834	13,333,068,660
Cash and cash equivalents at end of the period	5	<u>20,719,831,928</u>	<u>14,299,571,309</u>

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

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Chief Financial Officer

Chief Executive Officer

Chairman (BoS)