

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 31 March 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 three months 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 condensed interim financial statements do not give a true and fair view of the financial position of the Bank as at 31 March 2025 and of its financial performance and its cash flows for the three months 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: May 15, 2025



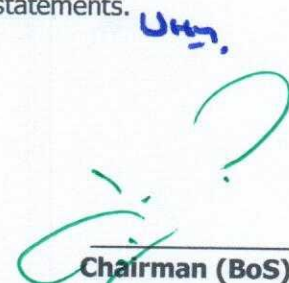
NEW KABUL BANK
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		Unaudited 31-Mar-25	Audited 31-Dec-24
	Note AFN	
ASSETS			
Cash and Bank balances	5	18,046,929,120	13,478,666,834
Property and Equipment	6	117,302,951	116,219,569
Intangible Assets	7	-	-
Other Assets	8	2,004,445,463	1,953,567,413
Total Assets		20,168,677,534	15,548,453,816
EQUITY AND LIABILITIES			
EQUITY			
Share Capital	9	1,000,000,000	1,000,000,000
Reserve from MoF		3,541,918,749	3,541,918,749
Accumulated losses		(1,623,052,201)	(1,885,438,891)
Revaluation surplus	10	22,853,929	22,853,929
Total Equity		2,941,720,477	2,679,333,787
LIABILITIES			
Deposits from Customers	11	15,997,912,808	12,384,808,376
Deferred Grant	12	-	-
Deferred Tax Liability		5,713,482	5,713,482
Other Liabilities	13	1,223,330,767	478,598,171
Total Liabilities		17,226,957,057	12,869,120,029
Total Equity and Liabilities		20,168,677,534	15,548,453,816
CONTINGENCIES AND COMMITMENTS			
	14		

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.


 Chief Financial Officer


 Chief Executive Officer

Umm,

 Chairman (BoS)

NEW KABUL BANK
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (UNAUDITED)
FOR THREE MONTHS, ENDED MARCH 31, 2025

		Three months ended 31 March 2025	Three months ended 31 March 2024
	Note AFN	
Interest income		19,127	85,223
Fee and commission income	15	256,870,146	247,283,016
Fee and commission expense		(1,728,780)	(338,446)
Net fee and commission income		255,141,366	246,944,570
Other operating income	16	249,900,474	37,050,803
Amortization of deferred grant	12	-	413,510
Foreign exchange loss		13,470,992	14,350,216
		263,371,466	51,814,529
Net operating income		518,531,959	298,844,322
Employee benefit expense	17	(111,956,520)	(99,885,785)
Depreciation expense		(4,056,389)	(2,628,475)
(Recovery) / charge against other assets	8.4	(9,361,174)	(72,243)
Finance Cost On Lease Liability		(851,361)	(971,735)
Rent Expenses		(11,379,617)	(10,678,701)
Other expenses	18	(54,190,751)	(58,303,657)
Operating expenses		(191,795,812)	(172,540,596)
Profit before income tax		326,736,147	126,303,726
Taxation	19	(64,349,457)	(24,941,777)
Profit for the period		262,386,690	101,361,949
Reversal of revaluation of disposed off fixed assets		-	-
Income tax related to the above item		-	-
Total comprehensive income		262,386,690	101,361,949
Earnings per share (EPS)		262.39	101.36

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Chief Executive Officer



Chairman (BoS)

**KABUL BANK
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
THREE MONTHS, ENDED MARCH 31, 2025**

	Share Capital	Reserve from MoF	Accumulated losses	Surplus on Revaluation of Fixed Assets	Total
Balance as at January 01, 2024	1,000,000,000	3,541,918,749	(2,080,028,566)	24,112,963	2,486,003,146
Comprehensive income for three months ended March 31, 2024	-	-	101,361,949	-	101,361,949
Comprehensive income for the period	-	-	-	-	-
Balance as at March 31, 2024	1,000,000,000	3,541,918,749	(1,978,666,617)	24,112,963	2,587,365,095
Balance as at January 01, 2025	1,000,000,000	3,541,918,749	(1,885,438,891)	22,853,929	2,679,333,787
Comprehensive income for three months ended March 31, 2025	-	-	262,386,690	-	262,386,690
Comprehensive income for the period	-	-	-	-	-
Comprehensive income for the period	-	-	262,386,690	-	262,386,690
Balance as at March 31, 2025	1,000,000,000	3,541,918,749	(1,623,052,201)	22,853,929	2,941,720,477

..... AFN

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Chairman (BoS)

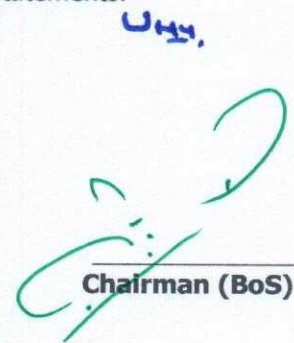
NEW KABUL BANK
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THREE MONTHS, ENDED MARCH 31, 2025

		Three months ended 31 March 2025	Three months ended 31 March 2024
	Note AFN	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income tax		326,736,147	126,303,726
Adjustments for:			
Depreciation	6.2	4,056,389	13,307,176
Amortization of deferred grant	12	-	(413,510)
Charge against other assets	8.4	9,361,174	72,242
		340,153,710	139,269,634
Working capital changes			
Other assets	8	(126,024,438)	(36,962,064)
Required reserves held with DAB	5.1	1,445,378	52,109,889
Deposits from customers	11	3,613,104,432	142,675,337
Other liabilities	13	744,732,596	(223,748,758)
		4,573,411,678	73,344,038
Income tax paid		(9,621)	(9,500)
Net Cash generated from operating activities		4,573,402,057	73,334,538
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in operating fixed assets	6	(5,139,771)	(10,695,715)
Net cash used in investing activities		(5,139,771)	(10,695,715)
Net increase in cash and cash equivalents		4,568,262,286	62,638,823
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	18,046,929,120	13,395,707,483

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Chief Executive Officer


Chairman (BoS)