



REVIEW OF CONDENSED INTERIM
FINANCIAL INFORMATION OF
AFGHANISTAN INTERNATIONAL BANK (AIB)
FOR THE PERIOD FROM JANUARY 1, 2025
TO MARCH 31, 2025

AFGHANISTAN INTERNATIONAL BANK
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS OF MARCH 31, 2025

	Note	2025 ----- AFN in '000 ----- (Un-audited)	2024 (Audited)
ASSETS			
Cash and balances with Da Afghanistan Bank	4	21,270,365	19,467,147
Balances with other banks	5	3,938,621	4,795,887
Placements - net	6	7,428,841	7,165,251
Investments - net	7	7,523,258	6,664,598
Loan and advances to customers - net	8	92,898	137,619
Operating fixed assets	9	2,471,445	2,513,313
Intangible assets		236,949	269,585
Other assets	11	1,338,318	1,680,905
Total assets		44,300,695	42,694,305
LIABILITIES			
Customers' deposits	12	39,342,649	37,855,885
Deferred income		417	360
Lease liabilities	13	104,964	115,432
Deferred tax liabilities	10	63,631	27,076
Other liabilities	14	673,068	711,434
Total liabilities		40,184,729	38,710,188
EQUITY			
Share capital	15	1,465,071	1,465,071
Capital reserves	16	502,043	502,043
Retained earnings		2,183,699	2,114,181
Revaluation loss on debt instruments at FVOCI		(34,847)	(97,179)
Total equity		4,115,966	3,984,117
Total liabilities and equity		44,300,695	42,694,305
Contingencies and commitments	17		

The annexed notes from 1 to 26 form an integral part of these condensed interim financial information. *bdo*


***Chief Executive Officer**

* Acting


Chief Financial Officer

AFGHANISTAN INTERNATIONAL BANK
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

		Three months ended	
		March 31, 2025	March 31, 2024
		(Un-audited)	(Un-audited)
Note		----- AFN in '000 -----	
Markup / Profit return / Interest earned - using the EPR method	18	166,514	160,345
Profit on Mudarabah Saving and TD Deposits		(3,290)	(2,801)
Net Profit/Interest income		163,224	157,544
Fee and commission income	19	311,296	583,605
Fee and commission expense		(2,631)	(6,389)
Net fee and commission income		308,665	577,216
Income from dealing in foreign currencies		53,464	82,388
		525,353	817,148
Other income		224	617
Credit losses reversal		6,938	2,494
General and administrative expenses	20	(416,865)	(517,797)
Profit before taxation		115,649	302,462
Taxation	21	(46,132)	(53,093)
Profit for the period		69,518	249,369
Other comprehensive income			
<i>Items that may be classified to profit or loss subsequently</i>			
Surplus on debt instruments at FVOCI		77,915	7,691
Related deferred tax		(15,583)	(1,538)
Other comprehensive loss, net of tax		62,332	6,152
Total comprehensive income for the period		131,850	255,521
Earnings per share - Basic and diluted (AFN)		2.32	8.31

The annexed notes from 1 to 26 form an integral part of these condensed interim financial information. Bdo


***Chief Executive Officer**

* Acting


Chief Financial Officer

AFGHANISTAN INTERNATIONAL BANK
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

	Share capital	Revaluation loss on debt instruments at FVOCI	Capital reserves	Retained earnings	Total
	----- AFN '000' -----				
Balance at January 01, 2024	1,465,071	(91,093)	434,088	2,056,035	3,864,102
Total comprehensive income					
Profit for the year	-	-	-	249,371	249,371
Other comprehensive income, net of tax:	-	-	-	-	-
Debt instruments at FVOCI	-	-	-	-	-
Net change in fair value	-	7,691	-	-	7,691
Related tax	-	(1,539)	-	-	(1,539)
Total comprehensive income	-	6,152	-	249,371	255,523
Balance at March 31, 2024	1,465,071	(84,940)	434,088	2,305,406	4,119,625
Balance at January 01, 2025	1,465,071	(97,179)	502,043	2,114,181	3,984,117
Total comprehensive income					
Profit for the year	-	-	-	69,518	69,518
Other comprehensive income, net of tax:	-	-	-	-	-
Debt instruments at FVOCI	-	-	-	-	-
Net change in fair value	-	77,915	-	-	77,915
Related tax	-	(15,583)	-	-	(15,583)
Total comprehensive income	-	62,332	-	69,518	131,850
Balance at March 31, 2025	1,465,071	(34,847)	502,043	2,183,699	4,115,966

The annexed notes from 1 to 26 form an integral part of these condensed interim financial information.



*Chief Executive Officer



Chief Financial Officer

*Acting

AFGHANISTAN INTERNATIONAL BANK
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

		March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
	Note	----- AFN in '000 -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income tax		115,649	302,462
Adjustments for:			
Depreciation		73,851	67,544
Amortization		30,867	37,822
Finance cost on lease liability		278	345
Exchange rates difference in lease liabilities	13	1,704	3,130
Credit losses (reversal)		(6,938)	(2,493)
		<u>215,412</u>	<u>408,810</u>
Changes in operating assets and liabilities			
Required reserve maintained with DAB		159,969	232,925
Loans and advances to customers - net		44,721	40,667
Other assets		342,587	(74,323)
Deferred income on commercial letter of credit and guarantees		(4,035)	(295)
Customers' deposits		1,486,764	4,098,848
Other liabilities		(38,367)	(14,955)
		<u>2,207,050</u>	<u>4,691,677</u>
Income tax paid		-	-
Net cash flow from operating activities		<u>2,207,050</u>	<u>4,691,677</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital work-in-progress	9.2	(12,572)	-
Acquisition of operating fixed assets	9.1	(19,411)	(7,885)
Acquisition of intangible assets		(1,769)	(20,014)
Placements (with maturity more than three months)		(1,603,657)	1,365,424
Investments		(779,717)	(1,103,916)
Net cash flow (used in)/ from investing activities		<u>(2,417,126)</u>	<u>233,610</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease liability paid	13	(12,450)	(30,895)
Net cash used in financing activities		<u>(12,450)</u>	<u>(30,895)</u>
Net (decrease)/ increase in cash and cash equivalents		<u>(222,526)</u>	<u>4,894,391</u>
Cash and cash equivalents at January 01, 2025		25,935,734	31,056,963
Cash and cash equivalents at March 31, 2025	23	<u>25,713,208</u>	<u>35,951,354</u>

The annexed notes from 1 to 26 form an integral part of these condensed interim financial information.


***Chief Executive Officer**

*Acting


Chief Financial Officer

Afghanistan International Bank

Notes to the condensed interim financial information (Un-audited)

For the three months period ended March 31, 2025

1. Status and nature of business

Afghanistan International Bank (the Bank) was registered with Afghan Investment Support Agency (AISA) on December 27, 2003 and received formal commercial banking license on March 22, 2004 from Da Afghanistan Bank (DAB), the central bank of Afghanistan, to operate nationwide. The Bank obtained Islamic banking license from DAB via letter no. 1863/1890 dated July 21, 2014.

The Bank initially was incorporated as a limited liability company and domiciled in Afghanistan, however, on the basis that the bank capital is divided into shares the status of the bank is changed from limited liability to Corporation under the Corporations and Limited Liability Companies Law, this status is effective from May 4, 2016. The principal business place of the Bank is at AIB Head Office, Airport Road, Kabul, Afghanistan.

The Bank has been operating as one of the leading commercial banking service providers in Afghanistan. The Bank has 15 branches and 1 cash outlet (2024: 15 branches and 2 cash outlets) in operation.

2. Basis of preparation and measurement

- 2.1 This condensed interim financial information of the Bank for the three months ended March 31, 2025 has been prepared in accordance with the requirements of the International Accounting Standard 34 - 'Interim Financial Reporting' and the Law of Banking in Afghanistan and other laws and regulations issued by Da Afghanistan Bank. Whenever the requirement of the Law of Banking in Afghanistan differs with the requirements of the IAS 34 the requirement of the Law of Banking in Afghanistan and other laws and regulations issued by Da Afghanistan Bank takes precedence.
- 2.2 The disclosures made in this condensed interim financial information have been limited based on the format prescribed by the International Accounting Standard (IAS) 34, 'Interim Financial Reporting' and do not include all the information required in the annual financial statements. Accordingly, this condensed interim financial information should be read in conjunction with the annual financial statements of the Bank for the year ended December 31, 2024.
- 2.3 Comparative statement of financial position is extracted from the annual financial statements as at December 31, 2024 whereas comparative statement of comprehensive income, statement of changes in equity and statement of cash flows have been taken from un-audited condensed interim financial statements for the three months period ended March 31, 2024.

Standards, interpretations and amendments to published approved accounting standards that are effective in the current period

There are certain new and amended standards and interpretations that are mandatory for the Bank's accounting periods beginning on or after January 1, 2025 but are considered not to be relevant or do not have any significant effect on the Bank's operations.

3. Material Accounting Policies

- 3.1 The material accounting policies adopted in preparation of this condensed interim financial information are consistent with those followed in the preparation of the annual financial statements of the Bank for the year ended December 31, 2024.
- 3.2 The estimates / judgments assumptions used in the preparation of this condensed interim financial information is consistent with those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2024.
- 3.3 The financial risk management policies and procedures are the same as those disclosed in annual financial statements of the Bank for the year ended December 31, 2024.

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		March 31, 2025 (Un-audited)	31 December 2024 (Audited)
		----- AFN in '000 -----	
4 Cash and balances with Da Afghanistan Bank	Note		
Cash in hand		10,512,542	9,081,475
Cash in hand - Islamic banking division		3,534,763	3,609,117
Cash at Automated Teller Machines (ATMs)		157,778	139,034
		<u>14,205,083</u>	<u>12,829,626</u>
Balances with Da Afghanistan Bank:			
Local currency:			
- Required reserve accounts	4.1	421,161	455,202
- Current accounts		3,360,120	2,621,851
		<u>3,781,281</u>	<u>3,077,053</u>
Foreign currency:			
- Required reserve accounts	4.1	2,923,901	3,049,829
- Current accounts		360,100	510,639
		<u>3,284,001</u>	<u>3,560,468</u>
		<u>21,270,365</u>	<u>19,467,147</u>

4.1 Required reserves are maintained with DAB, denominated in respective currencies, to meet minimum reserve requirement in accordance with Article 3 "Required Reserves Regulation" of the Banking Regulations issued by DAB. These balances are interest free.

		March 31, 2025 (Un-audited)	31 December 2024 (Audited)
		----- AFN in '000 -----	
5 Balances with other banks	Note		
With Crown Agents Bank:			
- in nostro accounts		2,044,015	2,078,519
		<u>2,044,015</u>	<u>2,078,519</u>
With other banks	5.1	1,894,606	2,717,368
		<u>3,938,621</u>	<u>4,795,887</u>

5.1 These represent non-interest bearing balances available on demand basis.

		March 31, 2025 (Un-audited)	31 December 2024 (Audited)
		----- AFN in '000 -----	
6 Placements - net	Note		
Placements with banks	6.1	7,428,841	7,165,686
Impairment allowances for losses		-	(435)
		<u>7,428,841</u>	<u>7,165,251</u>

6.1 These represent USD denominated (i) Al Wakala Deposit with Emirates NBD ,Abu Dhabi Commercial Bank and Dubai Islamic Bank (Wakala) up to a maximum period of ten year (2024: one year) and carry expected Profit at rates ranging from 3.50% to 5.2% (31 December 2024: 3.50% to 5.20%) per annum; and (ii) fixed term placements with Citibank and carry interest at rate of 3.50% (31 December 2024: 3.50%) per annum.

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		March 31, 2025 (Un-audited)	31 December 2024 (Audited)
7	Investments - net	Note	----- AFN in '000 -----
	Debt instruments at fair value through OCI:		
	- Investment bonds	7.1	582,100
	- Investment in Sukuk	7.2	2,464,359
			3,046,459
	Debt instruments at amortised cost:		
	- Investment bonds	7.3	2,352,584
	- Investment in Sukuk	7.4	2,128,763
			4,481,347
			7,527,806
	Allowance for ECL / impairment losses		(4,548)
			7,523,258
			6,669,834
			(5,236)
			6,664,598

7.1 These represent investments in sovereign bonds having maturity ranging from October 2027 to June 2028 (31 December 2024: October 2027 to June 2028) and carrying interest rates ranging from 1.6% to 3.1% (31 December 2024: 1.6% to 3.1%) per annum. These investments are managed by Emirates NBD on behalf of the Bank.

7.2 This represent investment in sukuk having maturity ranging from October 2029 to June 2034 (31 December 2024: October 2029 to June 2034) and carrying profit rate ranging from 2.1% to 6.1% (31 December 2024: 0.1% to 5.3%) per annum. This investment are managed by Emirates NBD on behalf of the bank.

7.3 These represent investments in sovereign bonds carrying profit rates ranging from 1% to 4.80% (31 December 2024: 1% to 4.80%) per annum. These investments have maturity ranging from January 2026 to October 2030 (31 December 2024: April 2025 to May 2033). These investments are managed by Emirates NBD on behalf of the Bank.

7.4 This represent investment in sukuk having maturity ranging from April 2025 to May 2033 (31 December 2024: April 2025 to May 2033) and carrying profit rates ranging from 2.25% to 4.51% (31 December 2024: 2.25% to 4.51%) per annum. These investment are managed by Emirates NBD on behalf of the bank.

		March 31, 2025 (Un-audited)	31 December 2024 (Audited)
8 Loan and advances to customers - net	Note	----- AFN in '000 -----	
Overdrafts		365,939	388,307
Murabaha Financing		52,710	77,927
Consumer loans		11,011	8,795
		<u>429,660</u>	<u>475,028</u>
General provision		(250,600)	(246,575)
Allowance for ECL / impairment losses		<u>(86,162)</u>	<u>(90,834)</u>
		<u>92,898</u>	<u>137,619</u>

8.1 Particulars of loans and advances - (gross)

Short term (for up to one year)	418,763	466,859
Non-current (for over one year)	10,897	8,170
	<u>429,660</u>	<u>475,029</u>

March 31, 2025 31 December 2024
(Un-audited) (Audited)

Note ----- AFN in '000 -----

9 Operating fixed assets

Property and equipment	9.1	2,427,093	2,481,533
Capital work-in-progress	9.2	44,352	31,780
		<u>2,471,445</u>	<u>2,513,313</u>

9.1 Operating fixed assets - movement

Opening balance

Cost	3,841,225	3,735,663
Accumulated depreciation	(1,359,692)	(1,089,761)
Net book value	2,481,533	2,645,902

Movement in cost:

Transfers from capital work-in-progress	-	13,782
Additions	19,411	91,780
	<u>19,411</u>	<u>105,562</u>

Movement in depreciation:

Depreciation charge	73,851	269,931
	<u>73,851</u>	<u>269,931</u>

Closing balance

Cost	3,860,636	3,841,225
Accumulated depreciation	(1,433,543)	(1,359,692)
Net book value	<u>2,427,093</u>	<u>2,481,533</u>

9.2 Capital work-in-progress - movement

Opening	31,780	16,865
Additions during the period	12,572	28,697
Transferred to operating fixed assets	-	(13,782)
Closing	<u>44,352</u>	<u>31,780</u>

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	March 31, 2025	31 December 2024	
	(Un-audited)	(Audited)	
	----- AFN in '000 -----		
10	Deferred tax		Note
	Deferred tax (liabilities) / assets arising in respect of:		
	Provision on investments, placements, loans and advances and other assets	1,570	1,728
	Provision on guarantees and commercial letter of credits	50,958	50,140
	Surplus on revaluation of investments	8,712	14,718
	Carry forward taxable losses	247,096	280,872
	Accelerated tax depreciation and amortization	(371,967)	(374,535)
		(63,631)	(27,077)
			10.1

10.1 Movement in temporary differences during the period

	Balance at 01 January 2024 AFN '000	Recognized in profit or loss AFN '000	Recognized in equity AFN '000	Balance at 31 December 2024 AFN '000	Recognized in profit or loss AFN '000	Recognized in equity AFN '000	Balance at 31 March 2025 AFN '000
Deferred tax assets							
arising in respect of:							
Provision on investments	2,963	(1,235)	-	1,728	(158)	-	1,570
Placements and other assets							
Provision on guarantees	51,321	(1,181)	-	50,140	818	-	50,958
and commercial letter of credits							
Revaluation reserve	13,197	-	1,521	14,718	-	(6,006)	8,712
on investments	341,669	(60,797)	-	280,872	(33,776)	-	247,096
Carry forward taxable losses	409,150	(63,213)	1,521	347,458	(33,117)	(6,006)	308,336
Deferred tax liabilities							
arising in respect of:							
Accelerated tax depreciation	(382,197)	7,662	-	(374,535)	2,568	-	(371,967)
and amortization	(382,197)	7,662	-	(374,535)	2,568	-	(371,967)
	26,953	(55,551)	1,521	(27,076)	(30,549)	(6,006)	(63,631)

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		March 31, 2025 (Un-audited)	31 December 2024 (Audited)
		----- AFN in '000 -----	
11 Other assets	Note		
Advances to employees		19,994	23,919
Security deposits		218	214
Prepayments		171,091	167,064
Profit markup / Interest receivable		256,147	300,489
Advance income tax - net		22,653	22,653
Deposits insurance reimbursement		128,761	974,828
Receivable from credit card service company - CSC		562,300	195,144
Advance to supplier		180,891	-
		<u>1,342,055</u>	<u>1,684,311</u>
Allowance for ECL / impairment losses	11.1	<u>(3,737)</u>	<u>(3,406)</u>
		<u><u>1,338,318</u></u>	<u><u>1,680,905</u></u>

11.1 This represents provision maintained on advances to staff as per Asset Classification and Provisioning Regulation issued by DAB.

		March 31, 2025 (Un-audited)	31 December 2024 (Audited)
		----- AFN in '000 -----	
12 Customers' deposits	Note		
Current deposits		12,040,392	12,342,860
Saving deposits		49,716	50,597
Islamic Window deposits	12.1	26,505,259	24,875,373
Cash margin held against bank guarantees and letters of credit		747,281	587,055
		<u>39,342,649</u>	<u>37,855,885</u>
12.1 Islamic Window deposits can be further analyzed as follows:			
Current deposits		24,833,424	23,364,549
Saving deposits		1,667,678	1,506,949
Term deposits		4,157	3,875
		<u>26,505,259</u>	<u>24,875,373</u>
13 Lease liabilities			
Opening balance		115,432	172,620
Lease rentals paid		(12,450)	(58,802)
Finance cost paid		278	1,345
Exchange loss		1,704	269
		<u>104,964</u>	<u>115,432</u>

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		March 31, 2025 (Un-audited)	31 December 2024 (Audited)
		----- AFN in '000 -----	
14 Other liabilities			
Accruals and other payables		33,189	32,326
Amounts pending transfers to customers' accounts		2,634	3,031
Provision for salaries and allowances		61,907	53,879
Repayment of interest income on loans and advances		222,152	222,152
Others		98,394	149,347
Financial guarantees		254,792	250,700
		<u>673,068</u>	<u>711,435</u>
15 Share capital			
Authorized 50,000,000 (2024: 50,000,000) ordinary shares		<u>3,426,493</u>	<u>3,426,493</u>
Issued, subscribed and paid-up - 30,000,000 (31 December 2024: 30,000,000)		<u>1,465,071</u>	<u>1,465,071</u>
15.1	Pursuant to letter no.918/703 dated 17 May 2010 issued by Da Afghanistan Bank (DAB), the Bank complies with the minimum paid-up capital requirement for commercial banks in Afghanistan amounting to AFN 1 billion or US \$ 20 million.		
15.2	Horizon Associates LLC and Wilton Holding Limited each holds 46.25% of issued, subscribed and paid up capital while remaining 7.5% is held by International Finance Corporation which is same as per previous year.		
16 Capital reserves			
	Article 93 Reserve Capital of Corporations and Limited Liability Companies Law of Afghanistan, requires that Bank should transfer 5% of its profit to Capital Reserve to compensate for future possible losses to the extent such capital reserves reach up to 25% of the Bank's capital. The Bank's capital reserves as at March 31, 2025 stood at AFN 502,043 thousands (31 March 2024: AFN 434,088 thousands).		
		March 31, 2025 (Un-audited)	31 December 2024 (Audited)
		----- AFN in '000 -----	
17 Contingencies and commitments			
Contingencies			
Financial guarantees	17.1	<u>47,535</u>	<u>42,967</u>
17.1	These represent bid bonds and performance guarantees issued by the Bank in the normal course of business. These are 100% secured against the cash margin and counter guarantees.		
Commitments			
(a) Undrawn loan and overdraft facilities		<u>169,211</u>	<u>150,797</u>
		<u>169,211</u>	<u>150,797</u>

		Three months ended	
		March 31, 2025	March 31, 2024
		(Un-audited)	(Un-audited)
18	Markup / Profit return / Interest earned - using the EPR method	----- AFN in '000 -----	
	Note		
	5	16,752	20,462
		82,232	91,318
		30,773	7,124
		32,211	31,697
		4,546	9,744
		<u>166,514</u>	<u>160,345</u>
19	Fee and commission income		
		132,163	146,729
		4,860	11,446
		13,525	16,025
		103	440
		10,590	10,660
		137,427	356,859
		11,041	39,173
		1,587	2,273
		<u>311,296</u>	<u>583,605</u>
20	General and administrative expenses		
		153,956	143,538
		10,958	10,048
		15,292	19,663
		9,832	11,279
		20,962	27,069
		10,997	10,736
	9.1	73,851	67,544
		30,867	37,822
		10,154	6,223
		7,819	7,768
		6,917	6,529
		1,594	4,971
		21,267	70,778
		3,362	3,296
		3,362	2,679

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	Three months ended	
	March 31, 2025	March 31, 2024
	(Un-audited)	(Un-audited)
Note	----- AFN in '000 -----	
Marketing and promotion	5,780	2,973
Money service providers charges	4,423	26,633
Insurance	9,332	28,664
Subscriptions and memberships	1,486	239
Other charges	7,904	2,005
Corporate social responsibility	1,087	9,506
Others	5,663	17,833
	<u>416,865</u>	<u>517,799</u>

21 Taxation

Current:

For the period
Prior periods

21.1

-

-

-

-

Deferred:

For the period

46,132

53,093

46,132

53,093

21.1 Owing to carry forward tax losses, no provision for taxation has been made during the period.

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22 Related party transactions

The Bank has a related party relationship with its shareholders, their related entities, directors and key management personnel. The Bank had transactions with following related parties at mutually agreed terms during the period:

	Directors and other key management personnel (and close family members)		Shareholders and its associated companies	
	March 31, 2025 (Un-audited)	31 December 2024 (Audited)	March 31, 2025 (Un-audited)	31 December 2024 (Audited)
----- AFN '000 -----				
Nature of transactions				
(a) Loans and advances to related parties				
Loans outstanding at the beginning of the period	4,579	5,971	152,671	163,773
Loans issued during the period	-	5,760	-	-
Loans repayments during the period	-	(7,152)	(1,519)	(11,938)
Exchange gain	-	-	-	-
Loans outstanding at the end of the period	4,579	4,579	151,152	152,671
Interest income earned	-	-	2,632	836

Provision for expected credit losses on outstanding balances of loans and advances to related parties amounts to AFN 1,503 thousand (31 December 2024: AFN 1,645 thousand).

The facilities provided to related parties carry mark-up of 0.07% p.a. (31 December 2024: 7% p.a.) payable on monthly basis and are secured against mortgage of residential property and personal guarantees of directors and representative of shareholders of the Bank.

Nature of transactions				
(b) Deposits from related parties				
Deposits at the beginning of the period	50,157	47,722	52,048	16,157
Deposits received during the period	1,150	3,908	30,806	303,341
Deposits repaid during the period	(346)	(1,465)	(69,958)	(266,887)
Exchange rate difference	5	(8)	1,286	(563)
Deposits at the end of the period	50,966	50,157	14,182	52,048
Interest expense on deposits	-	-	-	-

These represent current account of related parties, which do not carry interest (31 December 2024: Nil).

Bdo.

Nature of transactions	Directors and other key management personnel (and close family members)		Shareholders and its associated companies	
	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
		----- AFN '000 -----		
(c) Other related party transactions				
Fee and commission income	-	-	192	202
Directors' fee	6,372	6,223	-	-
Rental expenses	-	-	8,382	10,590
Travelling expense	-	-	-	-
			March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
(d) Key Management compensation				
Salaries and other short-term benefits			16,407	16,447
			<u>16,407</u>	<u>16,447</u>
			----- AFN in '000 -----	

Key Management personnel of the Bank include the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer and Chief Credit Officer

Bdo

	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
	----- AFN in '000 -----	
23 Cash and cash equivalents		
Cash in hand and at ATM	14,205,083	26,373,132
Balances with DAB (other than minimum reserve requirement)	3,720,220	2,295,561
Balances with other banks (other than held as a cash margin)	3,938,621	3,253,682
Placements (with maturity less than three months)	3,849,284	4,028,979
	<u>25,713,208</u>	<u>35,951,354</u>

24 Fair value of financial instruments

Fair value is the amount that would be received on sale of an asset or paid on transfer of a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and fair values estimates. Underlying the definition of fair values the presumption that the Bank is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The Bank classifies fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy is as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted market prices included in Level 1 that are observable for the asset of liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

25 General

The figures in this condensed interim financial information have been rounded off to the nearest thousands.

26 Date of authorization for issue

This condensed interim financial information were authorized for issue by the Board of Supervisors of the Bank on 14 JUN 2025 *Bdo*



*Chief Executive Officer



Chief Financial Officer

*Acting