



REVIEW OF CONDENSED INTERIM
FINANCIAL INFORMATION OF
AFGHANISTAN INTERNATIONAL BANK (AIB)
FOR THE PERIOD FROM JANUARY 1, 2025
TO JUNE 30, 2025

REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Afghanistan International Bank (the Bank) as at June 30, 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 for six months period then ended, and a summary of material accounting policies and other explanatory notes thereto (here-in-after referred to the condensed interim financial information). Management is responsible for the preparation and fair presentation of this condensed interim financial information in accordance with the basis of preparation as stated in note 2 to the condensed interim financial information. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standards on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information 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 information as of and for the six months ended June 30, 2025 is not prepared, in all material respects, in accordance with the basis of preparation as stated in note 2 to the condensed interim financial information.

Other matter

The condensed interim financial information for the six months ended June 30, 2024 and the financial statements for the year ended December 31, 2024 were reviewed and audited, by another audit firm who expressed unmodified review conclusion on condensed interim financial information for the six months period ended June 30, 2024 on August 8, 2024 and unmodified audit opinion on the financial statements for the year ended December 31, 2024 on March 9, 2025.

KABUL

DATED: 11 SEP 2025


CHARTERED ACCOUNTANTS
Engagement Partner: Muhammad Kamran



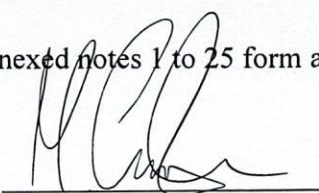
AFGHANISTAN INTERNATIONAL BANK
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS OF JUNE 30, 2025

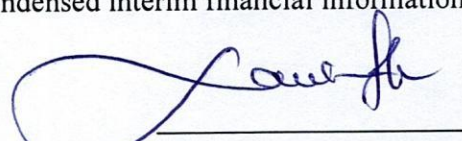
		June 30, 2025	December 31, 2024
	Note	----- AFN in '000 -----	
		(Un-audited)	(Audited)
ASSETS			
Cash and balances with Da Afghanistan Bank	4	21,268,785	19,467,147
Balances with other banks	5	3,536,683	4,795,887
Placements - net	6	8,280,394	7,165,251
Investments - net	7	7,362,678	6,664,598
Loan and advances to customers - net	8	57,930	137,619
Operating fixed assets	9	2,432,907	2,513,313
Intangible assets		216,094	269,585
Other assets	11	1,093,938	1,680,905
Total assets		44,249,409	42,694,305
LIABILITIES			
Customers' deposits	12	39,598,655	37,855,885
Deferred income		332	360
Deferred tax liabilities	10	90,107	27,076
Lease liabilities	13	97,132	115,432
Other liabilities	14	849,675	711,435
Total liabilities		40,635,901	38,710,188
EQUITY			
Share capital	15	1,465,071	1,465,071
Capital reserves	16	502,043	502,043
Retained earnings		1,684,040	2,114,181
Revaluation loss on debt instruments at FVOCI		(37,646)	(97,179)
Total equity		3,613,508	3,984,117
Total liabilities and equity		44,249,409	42,694,305

Contingencies and commitments

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


Chief Executive Officer


Chief Financial Officer

AFGHANISTAN INTERNATIONAL BANK
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

	Note	Six months ended		Three months ended	
		June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
		(unaudited) ----- AFN in '000 -----	(unaudited) ----- AFN in '000 -----	(unaudited) ----- AFN in '000 -----	(unaudited) ----- AFN in '000 -----
Markup / profit return / interest earned - using the EPR method	18	335,210	330,457	168,696	170,112
Interest expense		(5,875)	(5,231)	(2,585)	(2,430)
Net interest income		329,335	325,226	166,111	167,682
Fee and commission income	19	559,503	932,350	248,207	373,745
Fee and commission expense		(12,053)	(8,961)	(9,422)	(2,572)
Net fee and commission income		547,450	923,389	238,785	371,173
Income from dealing in foreign currencies		139,294	140,678	85,830	57,945
		1,016,079	1,389,293	490,726	596,800
Other income		9,191	636	8,966	19
Credit losses reversal / (expense)		10,021	(2,743)	3,083	(5,236)
Finance cost on lease liability	13	(537)	(713)	(537)	(368)
General and administrative expenses	20	(778,477)	(922,919)	(361,612)	(430,123)
Profit before taxation		256,277	463,554	140,626	161,092
Taxation	21	(52,418)	5,958	(6,286)	59,050
Profit for the period		203,859	469,512	134,340	220,142

Other comprehensive income

Items that may be classified to profit or loss subsequently

Surplus on debt instruments at FVOCI	74,415	11,973	3,500	4,282
Related deferred tax	(14,883)	(2,395)	(700)	(856)
Other comprehensive loss, net of tax	59,532	9,578	2,800	3,426
Total comprehensive income for the period	263,391	479,090	137,140	223,568
Earnings per share - Basic and diluted (AFN)	6.80	15.65	4.48	7.34

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

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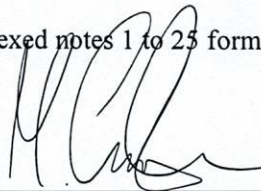

Chief Executive Officer


Chief Financial Officer

AFGHANISTAN INTERNATIONAL BANK
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

		June 30, 2025 (unaudited)	June 30, 2024 (unaudited)
	Note	----- AFN in '000 -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		256,277	463,554
Adjustments for:			
Depreciation	9	140,467	135,481
Amortization		51,722	73,209
Finance cost on lease liability	13	537	713
Exchange rates difference in lease liabilities	13	(241)	1,416
Credit losses (reversal) / expense		(10,021)	2,743
		438,741	677,116
Changes in operating assets and liabilities			
Required reserve maintained with DAB		63,997	342,130
Loans and advances to customers - net		87,620	71,960
Other assets		586,967	(180,941)
Deferred income on commercial letter of credit and guarantees		(28)	(597)
Customers' deposits		1,742,770	(2,090,417)
Other liabilities		138,240	32,748
		3,058,307	(1,148,002)
Income tax paid		-	-
Net cash flow from / (used in) operating activities		3,058,307	(1,148,002)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital work-in-progress	9	(45,411)	(13,436)
Acquisition of operating fixed assets	9	(14,650)	(11,408)
Acquisition of intangible assets		(1,769)	(23,129)
Placements (with maturity more than three months)		(3,981,632)	(1,774,530)
Investments		(617,569)	(1,029,979)
Net cash used in investing activities		(4,661,029)	(2,852,483)
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease liability repaid	13	(18,059)	(36,389)
Dividend paid		(634,001)	(411,000)
Net cash used in financing activities		(652,059)	(447,389)
Net decrease in cash and cash equivalents		(2,254,782)	(4,447,874)
Cash and cash equivalents at January 1, 2025		25,935,734	31,056,962
Cash and cash equivalents at June 30, 2025	23	23,680,952	26,609,088

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

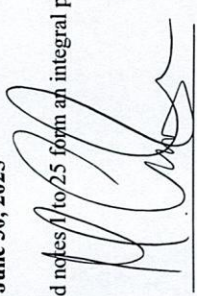

Chief Executive Officer


Chief Financial Officer

AFGHANISTAN INTERNATIONAL BANK
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

	Share capital	Revaluation loss on debt instruments at FVOCI	Capital reserves	Retained earnings	Total
			AFN '000'		
Balance at January 1, 2024	1,465,071	(91,093)	434,088	2,056,035	3,864,102
Total comprehensive income					
Profit for the period	-	-	-	469,511	469,511
Other comprehensive income, net of tax:	-	-	-	-	-
Debt instruments at FVOCI	-	11,973	-	-	11,973
Net change in fair value	-	(2,395)	-	-	(2,395)
Related tax	-	9,579	-	-	9,579
Total comprehensive income	-	9,579	-	469,511	479,090
Transactions with owners of the bank					
Dividend paid	-	-	-	(411,000)	(411,000)
Balance at June 30, 2024	1,465,071	(81,514)	434,088	2,114,546	3,932,191
Balance at January 1, 2025	1,465,071	(97,179)	502,043	2,114,181	3,984,116
Total comprehensive income					
Profit for the period	-	-	-	203,859	203,859
Other comprehensive income, net of tax:	-	-	-	-	-
Debt instruments at FVOCI	-	74,415	-	-	74,415
Net change in fair value	-	(14,883)	-	-	(14,883)
Related tax	-	59,532	-	-	59,532
Total comprehensive income	-	59,532	-	203,859	263,391
Transactions with owners of the bank					
Dividend paid	-	-	-	(634,001)	(634,001)
Balance at June 30, 2025	1,465,071	(37,646)	502,043	1,684,040	3,613,508

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


 Chief Executive Officer


 Chief Financial Officer

AFGHANISTAN INTERNATIONAL BANK
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 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: 35 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 Six months ended June 30, 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 Six months period ended June 30, 2024.

Standards, interpretations and amendments to published approved accounting standards that

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 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.

		June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	Note	----- AFN in '000 -----	
4 Cash and balances with Da Afghanistan Bank			
Cash in hand		10,916,747	9,081,475
Cash in hand - Islamic banking division		2,261,211	3,609,117
Cash at Automated Teller Machines (ATMs)		179,474	139,034
		<u>13,357,432</u>	<u>12,829,626</u>
Balances with Da Afghanistan Bank:			
Local currency:			
- Required reserve accounts	4.1	459,582	455,202
- Current accounts		3,945,407	2,621,851
		<u>4,404,989</u>	<u>3,077,053</u>
Foreign currency:			
- Required reserve accounts	4.1	2,981,452	3,049,829
- Current accounts		524,912	510,639
		<u>3,506,364</u>	<u>3,560,468</u>
		<u>21,268,785</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.

		June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	Note	----- AFN in '000 -----	
5 Balances with other banks			
With Crown Agents Bank:			
- in nostro accounts		1,798,510	2,078,519
		<u>1,798,510</u>	<u>2,078,519</u>
With other banks	5.1	1,738,173	2,717,368
		<u>3,536,683</u>	<u>4,795,887</u>

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

- 5.1.1 The balances with other banks include nostro accounts with Commerzbank amounting to AFN 910.5 million.

		June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	Note	----- AFN in '000 -----	
6 Placements - net			
Placements with banks	6.1	8,280,394	7,165,686
Impairment allowances for losses		-	(435)
		<u>8,280,394</u>	<u>7,165,251</u>

- 6.1 These represent USD denominated (i) Al Wakala Deposit with ENBD and Abu Dhabi Commercial Bank up to a maximum period of ten year (2024: one year) and carry expected Profit at rates ranging from 3.50% to 3.60% (December 31, 2024: 3.50% to 5.20%) per annum; and (ii) fixed term placements with Citibank up to a maximum period of one year (2024: one year) and carry interest at rates ranging from 3.50% to 5.80% (December 31, 2024: 3.50% to 3.50%) per annum.

		June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	Note	----- AFN in '000 -----	
7 Investments - net			
Debt instruments at fair value through OCI:			
- Investment bonds	7.1	574,058	564,504
- Investment in Sukuk	7.2	2,430,341	1,699,099
		<u>3,004,399</u>	<u>2,263,603</u>
Debt instruments at amortised cost:			
- Investment bonds	7.3	2,301,770	2,379,730
- Investment in Sukuk	7.4	2,060,955	2,026,501
		<u>4,362,725</u>	<u>4,406,231</u>
		<u>7,367,124</u>	<u>6,669,834</u>
Allowance for ECL / impairment losses		<u>(4,446)</u>	<u>(5,236)</u>
		<u>7,362,678</u>	<u>6,664,598</u>

- 7.1 These represent investments in sovereign bonds having maturity ranging from October 2027 to June 2034 (December 31, 2024: October 2027 to June 2034) and carrying interest rates ranging from 1.6% to 3.2% (December 31, 2024: 1.6% to 5.3%) 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 (December 31, 2024: October 2029 to June 2034) and carrying profit rate ranging from 0.1% to 6.1% (December 31, 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% (December 31, 2024: 1% to 4.80%) per annum. These investments have maturity ranging from April 2025 to May 2033 (December 31, 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 (December 31, 2024: April 2025 to May 2033) and carrying profit rates ranging from 2.25% to 4.51% (December 31, 2024: 2.25% to 4.51%) per annum. These investment are managed by Emirates NBD on behalf of the bank.

		June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	Note	----- AFN in '000 -----	
8 Loan and advances to customers - net			
Overdrafts		287,151	388,307
Term loans		66,243	77,927
Consumer loans		11,872	8,795
		<u>365,266</u>	<u>475,028</u>

		June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	Note	----- AFN in '000 -----	
General provision		(224,696)	(246,575)
Allowance for ECL / impairment losses		(82,640)	(90,834)
		<u>57,930</u>	<u>137,619</u>
Particulars of loans and advances - (gross)			
Short term (for up to one year)		317,143	466,859
Non-current (for over one year)		48,123	8,170
		<u>365,266</u>	<u>475,029</u>
9 Operating fixed assets			
Property and equipment	9.1	2,355,716	2,481,533
Capital work-in-progress	9.2	77,191	31,780
		<u>2,432,907</u>	<u>2,513,313</u>
9.1 Operating fixed assets - movement			
<i>Opening balance</i>			
Cost		3,841,225	3,735,663
Accumulated depreciation		(1,359,692)	(1,089,761)
Net book value		<u>2,481,533</u>	<u>2,645,902</u>
<i>Movement in cost:</i>			
Transfers from capital work-in-progress		-	13,782
Additions		14,650	91,780
		<u>14,650</u>	<u>105,562</u>
<i>Movement in depreciation:</i>			
Depreciation charge		140,467	269,931
		<u>140,467</u>	<u>269,931</u>
<i>Closing balance</i>			
Cost		3,855,875	3,841,225
Accumulated depreciation		(1,500,159)	(1,359,692)
Net book value		<u>2,355,716</u>	<u>2,481,533</u>
9.2 Capital work-in-progress - movement			
Opening		31,780	16,865
Additions during the period		45,411	28,697
Transferred to operating fixed assets		-	(13,782)
Closing		<u>77,191</u>	<u>31,780</u>

June 30, December 31,
2025 2024
(Un-audited) (Audited)
AFN in '000

10 Deferred tax

Deferred tax assets / (liabilities) arising in respect of:

Provision on investments, placements, loans and advances and other assets	1,409	1,728
Provision on guarantees and commercial letter of credits	49,969	50,140
Surplus on revaluation of investments	9,412	14,718
Carry forward taxable losses	213,274	280,872
Accelerated tax depreciation and amortization	(364,170)	(374,535)
	(90,107)	(27,076)

10.1

10.1 Movement in temporary differences during the period

	Balance at January 1, 2024 AFN '000	Recognized in profit or loss AFN '000	Recognized in equity AFN '000	Balance at December 31, 2024 AFN '000	Recognized in profit or loss AFN '000	Recognized in equity AFN '000	Balance at June, 30 2025 AFN '000
Deferred tax assets arising in respect of:							
Provision on investments, placements and other assets	2,963	(1,235)	-	1,728	(319)	-	1,409
Provision on guarantees and commercial letter of credits	51,321	(1,181)	-	50,140	(171)	-	49,969
Revaluation reserve on investments	13,197	-	1,521	14,718	-	(5,306)	9,412
Carry forward taxable losses	341,669	(60,797)	-	280,872	(67,599)	-	213,274
	409,150	(63,213)	1,521	347,458	(68,089)	(5,306)	274,063
Deferred tax liabilities arising in respect of:							
Accelerated tax depreciation and amortization	(382,197)	7,662	-	(374,535)	10,365	-	(364,170)
	(382,197)	7,662	-	(374,535)	10,365	-	(364,170)
	26,953	(55,551)	1,521	(27,076)	(57,724)	(5,306)	(90,107)

		June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
		----- AFN in '000 -----	
11 Other assets	Note		
Advances to employees		25,564	23,919
Security deposits		214	214
Prepayments		110,840	167,064
Interest receivable		238,622	300,489
Advance income tax - net		22,653	22,653
Receivable from credit card service company - CSC		569,881	195,144
Deposits insurance reimbursement		128,761	974,828
		1,096,535	1,684,311
Allowance for ECL / impairment losses	11.1	(2,597)	(3,406)
		<u>1,093,938</u>	<u>1,680,905</u>

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

		June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
		----- AFN in '000 -----	
12 Customers' deposits	Note		
Current deposits		10,286,420	12,342,860
Saving deposits		46,824	50,597
Islamic deposits	12.1	28,461,015	24,875,373
Cash margin held against bank guarantees and letters of credit		804,396	587,055
		<u>39,598,655</u>	<u>37,855,885</u>

12.1 Islamic deposits can be further analyzed as follows:

Current deposits	26,547,532	22,432,291
Saving deposits	1,908,214	1,506,879
Term deposits	5,269	3,875
	<u>28,461,015</u>	<u>23,943,045</u>

		June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
		----- AFN in '000 -----	
13 Lease liabilities	Note		
Opening balance		115,432	172,620
Lease rentals paid		(18,596)	(58,802)
Finance cost for the period		537	1,345
Exchange (gain)/ loss		(241)	269
		<u>97,132</u>	<u>115,432</u>

		June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	Note	----- AFN in '000 -----	
14 Other liabilities			
Accruals and other payables		37,339	32,257
Amounts pending transfers to customers' accounts		2,774	3,031
Provision for salaries and allowances		62,949	53,879
Repayment of interest income on loans and advances		142,748	222,452
Others		354,020	149,117
Provision on financial guarantees		249,845	250,699
		<u>849,675</u>	<u>711,435</u>

		June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
		----- AFN in '000 -----	
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 (December 31, 2024: 30,000,000)		<u>1,465,071</u>	<u>1,465,071</u>

15.1 Pursuant to letter no.918/703 dated May 17, 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 June 30, 2025 stood at AFN 502,043 thousands (June 30, 2024: AFN 434,088 thousands).

		June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	Note	----- AFN in '000 -----	
17 Contingencies and commitments			
Contingencies			
Financial guarantees	17.1	<u>118,242</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>162,889</u>	<u>150,797</u>
		<u>162,889</u>	<u>150,797</u>

		Six months ended	
		30 June 2025	30 June 2024
		(Un-audited)	(Un-audited)
		----- AFN in '000 -----	
18	Markup / profit return / interest earned - using the EPR method		
	Interest income on:		
	Balances with other banks	35,586	48,899
	Placements	159,734	183,618
	Debt instruments at FVOCI	63,996	14,028
	Debt instruments at amortized cost	64,476	64,847
	Profit from Murabaha financing	11,418	19,065
		<u>335,210</u>	<u>330,457</u>

19 Fee and commission income

Income from domestic / international inward remittances	218,373	237,568
Customers' account service charges	12,171	22,152
Income from electronic banking	30,249	34,479
Income from guarantee arrangements	275	852
Income from payroll disbursement services	19,927	21,792
Cash management income	232,695	554,992
Income from pay ID's services	41,253	56,542
Others	4,560	3,973
	<u>559,503</u>	<u>932,350</u>

		Six months ended	
		June 30, 2025	30 June 2024
		(Un-audited)	(Un-audited)
		----- AFN in '000 -----	
20	General and administrative expenses		
	Salaries and benefits	250,966	265,995
	Head office building support services	22,304	17,640
	Electricity, generator and fuel	25,322	29,891
	Repairs and maintenance	23,579	21,268
	Information technology cost	41,577	62,838
	Security cost	24,413	24,899
	Depreciation	140,467	135,481
	Amortization	51,722	73,209
	Directors fee and their meeting expenses	18,037	14,721
	Travelling and accommodation	20,685	14,485
	Communication, swift and internet	13,483	12,678
	Stationery and printing	6,889	9,220
	Legal and professional charges	42,317	68,936

		Six months ended	
		June 30, 2025	30 June 2024
		(Un-audited)	(Un-audited)
		----- AFN in '000 -----	
Note			
Asset management fee to investment advisors		6,512	6,516
Auditors' remuneration		6,839	5,385
Marketing and promotion		8,386	7,334
Money service providers charges		20,928	37,014
Insurance		26,841	55,959
Subscriptions and memberships		2,450	418
Other charges		11,384	11,853
Corporate social responsibility		1,287	-
Others		12,089	47,179
		<u>778,477</u>	<u>922,919</u>

		Six months ended	
		June 30, 2025	30 June 2024
		(Un-audited)	(Un-audited)
		----- AFN in '000 -----	
Note			
21 Taxation			
Current:			
For the period	21.1	-	-
Prior periods		-	-
Deferred:			
For the period		<u>52,418</u>	<u>5,957</u>
		<u>52,418</u>	<u>5,957</u>

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

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:

Nature of transactions	Directors and other key management personnel (and close family members)		Shareholders and its associated companies	
	June 30, 2025 (Un-audited)	December 31, 2024 (Audited)	June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	----- AFN '000 -----			
(a) Loans and advances to related parties				
Loans outstanding at the beginning of the period	4,579	5,971	151,835	163,773
Loans issued during the period	-	5,760	-	-
Loans repayments during the period	(1,002)	(7,152)	(44,307)	(11,938)
Loans outstanding at the end of the period	3,577	4,579	107,528	151,835
Interest income earned	-	-	-	836

Provision for expected credit losses on outstanding balances of loans and advances to related parties amounts to AFN 1,075 thousand (December 31, 2024: AFN 1,645 thousand).

The facilities provided to related parties carry mark-up of 0.07 p.a. (December 31, 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	Directors and other key management personnel (and close family members)		Shareholders and its associated companies	
	June 30, 2025 (Un-audited)	December 31, 2024 (Audited)	June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	----- AFN '000 -----			
(b) Deposits from related parties				
Deposits at the beginning of the period	50,165	47,722	52,048	16,157
Deposits received during the period	2,044	3,908	188,280	303,341
Deposits repaid during the period	(338)	(1,465)	(227,742)	(266,887)
Exchange rate difference	-	-	305	(563)
Deposits at the end of the period	51,871	50,165	12,891	52,048
Interest expense on deposits	-	-	-	-

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

Nature of transactions	Directors and other key management personnel (and close family members)		Shareholders and its associated companies	
	June 30, 2025 (Un-audited)	June 30, 2024 (Un-audited)	June 30, 2025 (Un-audited)	June 30, 2024 (Un-audited)
		AFN '000		
(c) Other related party transactions				
Fee and commission income	-	-	-	432
Directors' fee	11,514	12,888	-	-
Rental expenses	-	-	16,876	21,580
			June 30, 2025 (Un-audited)	June 30, 2024 (Un-audited)
			----- AFN in '000 -----	
(d) Key Management compensation				
Salaries and other short-term benefits			31,080	32,693
			31,080	32,693

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

23 Cash and cash equivalents

June 30, 2025 June 30, 2024
(Un-audited) (Un-audited)
----- AFN in '000 -----

Cash in hand and at ATM	13,357,432	19,860,966
Balances with DAB (other than minimum reserve requirement)	4,470,319	1,605,183
Balances with other banks (other than held as a cash margin)	3,536,683	4,148,659
Placements (with maturity less than three months)	2,316,518	994,280
	<u>23,680,952</u>	<u>26,609,088</u>

24 General

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

25 Date of authorization for issue

This condensed interim financial statements were authorized for issue by the Board of Supervisors of the Bank on 11 SEP 2025. *Bdo*



Chief Executive Officer



Chief Financial Officer