

AFGHAN UNITED BANK
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2013

	Note	2013 Afs '000'	2012
ASSETS			
Cash and balances with central bank	5	8,749,097	4,116,652
Balances with other banks	6	1,131,179	1,744,186
Investments	7	1,805,116	874,944
Loans and advances to customers	8	4,647,414	4,036,346
Property and equipment	9	1,236,883	521,721
Intangible assets	10	38,296	45,332
Current tax asset	23	-	22,016
Other assets	12	1,386,529	1,009,491
Total assets		18,994,514	12,370,688
EQUITY AND LIABILITIES			
EQUITY			
Share capital	13	1,000,000	1,000,000
Revaluation reserve	14	656,337	23,515
Retained earning		126,337	(28,686)
Total equity		1,782,674	994,829
LIABILITIES			
Deposits from banks	15	400,000	400,000
Deposits from customers	16	16,486,099	10,850,759
Deferred tax liability	11	213,227	73,755
Provision for tax		27,210	-
Other liabilities	17	85,304	51,345
Total liabilities		17,211,840	11,375,859
Total equity and liabilities		18,994,514	12,370,688
Contingencies and commitments	26	-	-

The annexed notes 1 to 31 form an integral part of these financial statements.


DIRECTOR


CHIEF EXECUTIVE OFFICER

AFGHAN UNITED BANK
 STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED DECEMBER 31, 2013


	Note	2013 Afs '000'	2012
Interest income		693,560	630,309
Interest expense		(115,714)	(92,830)
Net interest income	18	577,846	537,479
Fee and commission income		172,908	84,309
Fee and commission expense		(47,871)	(7,468)
Net fee and commission income	19	125,037	76,841
Other operating income	20	99,507	154,434
Operating income		802,390	768,754
Net impairment loss on financial assets	8.6	(15,312)	(45,011)
Depreciation	9	(70,620)	(75,811)
Amortization	10	(48,051)	(59,249)
Employee benefit expense	21	(190,415)	(169,478)
Operating lease expenses		(43,948)	(38,146)
Other expenses	22	(229,804)	(235,335)
Profit before tax		204,240	145,724
Income tax expense	23	(49,217)	(49,620)
Profit for the year		155,023	96,104
Other comprehensive income:			
Revaluation of property and equipment, net of tax	14	632,822	23,515
Total comprehensive income for the year		787,845	119,619

The annexed notes 1 to 31 form an integral part of these financial statements.

HM



 DIRECTOR



 CHIEF EXECUTIVE OFFICER

AFGHAN UNITED BANK
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED DECEMBER 31, 2013

	Note	2013 Afs '000'	2012
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		204,240	145,724
Adjustments for:			
Net impairment loss on financial assets	8.6	13,541	45,011
Depreciation	9	70,620	75,811
Amortization	10	48,051	59,249
Loss on disposal of fixed assets	22	-	2,889
Gain on disposal of fixed assets		(188)	(5,347)
		<u>336,264</u>	<u>323,337</u>
Increase / decrease in current assets and liabilities			
Investments		(930,172)	34,893
Loans and advances to customers - net of provision		(624,609)	(1,010,406)
Other assets		(377,038)	(204,777)
Deposits from banks		-	(100,000)
Deposits from customers		5,635,340	3,413,275
Other liabilities		32,531	6,324
		<u>4,072,316</u>	<u>2,462,646</u>
Income tax withheld - net		32,310	4,099
		<u>4,104,626</u>	<u>2,466,745</u>
Net cash generated from operating activities			
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment		(45,538)	(19,762)
Purchase of intangible assets		(41,015)	(403)
Proceeds from disposal of property and equipment		1,365	9,122
		<u>(85,188)</u>	<u>(11,043)</u>
Net cash used in investing activities			
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		-	124,242
		<u>-</u>	<u>124,242</u>
Net cash generated from financing activities			
		4,019,438	2,579,944
Cash and cash equivalents, beginning of year		5,860,838	3,280,894
Cash and cash equivalents, end of year	24	<u>9,880,276</u>	<u>5,860,838</u>

The annexed notes 1 to 31 form an integral part of these financial statements.



DIRECTOR



CHIEF EXECUTIVE OFFICER

AFGHAN UNITED BANK
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2013


	Share capital	Revaluation reserve	Retained earning	Total
..... Afs '000'				
Balance as at January 01, 2012	875,758	-	(124,790)	750,968
Total comprehensive income for the year:				
Profit for the year	-	-	96,104	96,104
Other comprehensive income	-	23,515	-	23,515
	-	23,515	96,104	119,619
Transactions with owners:				
Issuance of shares	124,242	-	-	124,242
Balance as at December 31, 2012	<u>1,000,000</u>	<u>23,515</u>	<u>(28,686)</u>	<u>994,829</u>
Balance as at January 01, 2013	1,000,000	23,515	(28,686)	994,829
Total comprehensive income for the year:				
Profit for the year	-	-	155,023	155,023
Other comprehensive income	-	632,822	-	632,822
	-	632,822	155,023	787,845
Transactions with owners:				
Issuance of shares	-	-	-	-
Balance as at December 31, 2013	<u>1,000,000</u>	<u>656,337</u>	<u>126,337</u>	<u>1,782,674</u>

km

The annexed notes 1 to 31 form an integral part of these financial statements.



 DIRECTOR



 CHIEF EXECUTIVE OFFICER