


**MAIWAND BANK**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 21, 2018**

		December 21, 2018	December 21, 2017
	Note	----- (AFN in '000) -----	-----
<b>ASSETS</b>			
Cash and bank balances	5	13,382,448	15,212,048
Investment in DAB Capital Notes	6	2,798,111	327,902
Loans and advances to customers	7	6,233,985	6,166,881
Operating fixed assets	8	360,027	360,902
Investment property	9	90,422	109,798
Intangible assets	10	6,562	6,321
Other assets	11	536,714	592,835
Non-currents assets held-for-sale	12	1,464,064	1,356,120
Deferred tax assets - net	13	174,194	219,214
<b>Total assets</b>		<b>25,046,527</b>	<b>24,352,021</b>
<b>LIABILITIES</b>			
Deposits from customers	14	23,272,869	22,147,076
Other liabilities	15	407,195	1,021,869
<b>Total liabilities</b>		<b>23,680,064</b>	<b>23,168,945</b>
<b>EQUITY</b>			
Authorised share capital		3,000,000	3,000,000
Paid-up capital	16	2,796,300	2,581,300
Accumulated losses		(1,429,837)	(1,398,224)
<b>Total equity</b>		<b>1,366,463</b>	<b>1,183,076</b>
<b>Total liabilities and equity</b>		<b>25,046,527</b>	<b>24,352,021</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	17	-	-

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

  
 \_\_\_\_\_  
 Chairman

  
 \_\_\_\_\_  
 Chief Executive Officer

  
 \_\_\_\_\_  
 Chief Financial Officer

**MAIWAND BANK**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 21, 2018**

	December 21, 2018	December 21, 2017
Note	----- (AFN in '000) -----	-----
Interest income	593,141	721,139
Interest expense	(53,773)	(132,397)
<b>Net interest income</b>	<b>539,368</b>	<b>588,742</b>
Profit / return on Islamic financing	1,045	37,636
Return on Islamic deposits	(4,467)	(14,150)
<b>Net spread earned</b>	<b>(3,422)</b>	<b>23,486</b>
Fee and commission income	166,657	176,348
Fee and commission expense	(43,183)	(72,117)
<b>Net fee and commission income</b>	<b>123,474</b>	<b>104,231</b>
Foreign exchange (loss) / gain	15,470	(12,714)
Other income	80,948	87,019
<b>Operating income</b>	<b>755,838</b>	<b>790,764</b>
Personnel expenses	(297,051)	(367,537)
Allowance for impairment loss	40,081	170,158
Depreciation and amortisation	(38,252)	(38,436)
Other operating expenses	(427,335)	(657,368)
Loss on acquisition of other banking assets other than court settlement	-	(161,429)
<b>Profit/(Loss) before taxation</b>	<b>33,281</b>	<b>(263,848)</b>
Taxation - net	(64,894)	(11,083)
<b>Profit / (Loss) after taxation</b>	<b>(31,613)</b>	<b>(274,931)</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>
<b>Total Other comprehensive Income for the year</b>	<b>(31,613)</b>	<b>(274,931)</b>

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

  
 Chairman

  
 Chief Executive Officer

  
 Chief Financial Officer

**MAIWAND BANK**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED DECEMBER 21, 2018**

	Paid-up capital	Accumulated losses (AFN in '000)	Total
Balance as at December 20, 2016	2,181,300	(1,123,293)	1,058,007
Add: Capital injected during the year	400,000	-	400,000
Loss after taxation	-	(274,931)	(274,931)
Other comprehensive income	-	-	-
	-	(274,931)	(274,931)
Balance as at December 21, 2017	<u>2,581,300</u>	<u>(1,398,224)</u>	<u>1,183,076</u>
Balance as at December 21, 2017	2,581,300	(1,398,224)	1,183,076
Add: Capital injected during the year	215,000	-	215,000
Profit after taxation	-	(31,613)	(31,613)
Other comprehensive income	-	-	-
	-	(31,613)	(31,613)
Balance as at December 21, 2018	<u>2,796,300</u>	<u>(1,429,837)</u>	<u>1,366,463</u>

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

  
 Chairman

  
 Chief Executive Officer

  
 Chief Financial Officer

**MAIWAND BANK**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 21, 2018**

	Note	December 21, 2018	December 21, 2017
		----- (AFN in '000) -----	-----
<b>Cash flows from operating activities</b>			
Loss before taxation		33,281	(263,848)
Adjustments:			
Depreciation and amortisation	8 & 10	38,252	38,436
Net interest income	18	(539,368)	(588,742)
Net spread earned		3,422	(23,486)
Loss / (gain) on disposal of fixed assets		(1,355)	-
Allowance for impairment loss/(gain)	7	(40,081)	(170,158)
		<u>(505,849)</u>	<u>(1,007,798)</u>
Working capital adjustments:			
Increase in deposits in banks		(69,687)	(218,341)
Increase in loans and advances to customers	7	(27,023)	364,594
Increase in other assets	11	56,121	(108,022)
Increase in non-currents assets held-for-sale	12	(107,944)	(475,523)
Increase in deposits from customers	14	1,125,793	(2,036,524)
Increase / (decrease) in other liabilities	15	(614,674)	875,379
		<u>(143,263)</u>	<u>(2,606,235)</u>
Income tax paid		(19,874)	-
Interest / profit received		594,186	758,775
Interest / profit paid		(58,240)	(146,547)
<b>Net cash flows from operating activities</b>		<u>372,809</u>	<u>(1,994,007)</u>
<b>Cash flows from investing activities</b>			
(Investment made in) / proceeds from capital notes		(2,470,209)	1,420,481
Purchase of property and equipment	8	(36,517)	82,082
Acquisition of investment property	9	19,376	(109,798)
Proceeds from sale of property and equipment		3,440	-
Purchase of intangible assets	10	(3,186)	(7,719)
<b>Net cash flows (used in) / from investing activities</b>		<u>(2,487,096)</u>	<u>1,385,046</u>
<b>Cash flows from financing activities</b>			
Proceeds from capital injected		215,000	400,000
<b>Net cash flows from financing activities</b>		<u>215,000</u>	<u>400,000</u>
Net increase in cash and cash equivalents		(1,899,287)	(208,961)
Cash and cash equivalents at beginning of the year		13,143,745	13,352,706
<b>Cash and cash equivalents at end of the year</b>	25	<u><u>11,244,458</u></u>	<u><u>13,143,745</u></u>

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

  
 Chairman

  
 Chief Executive Officer

  
 Chief Financial Officer