


**BANK-E-MILLIE AFGHAN**  
**UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 29 HOOT 1390 (19 MARCH 2012)**

|  | Note | 1390<br>----- (AFN) ----- | 1389<br>-----         |
|--|------|---------------------------|-----------------------|
| <b>Assets</b>  |      |                           |                       |
| Cash and bank balances                                 | 4    | 16,867,021,527            | 11,699,486,519        |
| Loans and advances to customers                        | 5    | 2,074,902,699             | 1,429,642,435         |
| Investments  | 6    | 334,816,645               | 313,026,560           |
| Property and equipments                                | 7    | 1,295,929,338             | 1,260,641,898         |
| Intangible assets                                      | 8    | 15,011,720                | 17,771,701            |
| Investment property                                    | 9    | 729,065,389               | 729,065,389           |
| Other assets   | 10   | 200,565,357               | 88,758,967            |
| <b>Total assets</b>                                    |      | <u>21,517,312,675</u>     | <u>15,538,393,469</u> |
| <b>Liabilities</b>                                     |      |                           |                       |
| Deposits from banks                                    | 11   | 270,839,006               | 796,485,589           |
| Deposits from customers                                | 12   | 15,604,506,931            | 9,538,993,162         |
| Current tax liabilities                                | 13   | 143,818,615               | 99,712,028            |
| Deferred tax liabilities                               | 14   | 338,476,214               | 334,118,197           |
| Other liabilities                                      | 15   | 176,183,592               | 189,686,793           |
| <b>Total liabilities</b>                               |      | <u>16,533,824,358</u>     | <u>10,958,995,769</u> |
| <b>Equity</b>  |      |                           |                       |
| Share capital  | 16   | 250,000,000               | 250,000,000           |
| Retained earnings                                      |      | 3,840,926,559             | 3,454,268,010         |
| Surplus on revaluation of property and equipment - net | 17   | 914,278,001               | 914,278,001           |
| Exchange translation reserve                           |      | (21,716,243)              | (39,148,311)          |
| <b>Total equity</b>                                    |      | <u>4,983,488,317</u>      | <u>4,579,397,700</u>  |
| <b>Total liabilities and equity</b>                    |      | <u>21,517,312,675</u>     | <u>15,538,393,469</u> |
| <b>Contingencies and Commitments</b>                   | 18   |                           |                       |

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

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

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

**BANK-E-MILLIE AFGHAN**  
**UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 29 HOOT 1390 (19 MARCH 2012)**

|  | Note | 1390<br>----- (AFN) ----- | 1389<br>-----             |
|--|------|---------------------------|---------------------------|
| Interest income  | 19   | 603,789,194               | 493,798,908               |
| Interest expense                                       | 19   | (192,035,423)             | (130,889,815)             |
| <b>Net interest income</b>                             |      | <u>411,753,771</u>        | <u>362,909,093</u>        |
| Fee and commission income                              | 20   | 75,052,777                | 28,828,835                |
| Fee and commission expense                             | 20   | (2,733,429)               | (529,766)                 |
| <b>Net fee and commission income</b>                   |      | <u>72,319,348</u>         | <u>28,299,069</u>         |
| Net income / (loss) from trading in foreign currencies |      | 202,981,923               | (21,485,435)              |
| Other operating income                                 | 21   | <u>326,648,503</u>        | <u>308,731,564</u>        |
|  |      | <u>529,630,426</u>        | <u>287,246,129</u>        |
| <b>Operating income</b>                                |      | <b>1,013,703,545</b>      | <b>678,454,291</b>        |
| Impairment loss on cash and bank balances              | 4    | (6,167,792)               | (15,498,639)              |
| Impairment loss on loans and advances to customers     | 5    | (204,858,210)             | (118,347,308)             |
| Impairment loss on other assets                        | 10   | (12,294,280)              | -                         |
| Personnel expenses                                     | 22   | (226,679,615)             | (171,417,481)             |
| Depreciation   | 7    | (28,659,024)              | (31,848,709)              |
| Amortization   |      | (8,580,456)               | -                         |
| Other expenses   | 23   | (129,375,619)             | (122,253,530)             |
| Exchange gain/ (loss)                                  |      | 69,520,148                | (5,679)                   |
| Accrued interest written off                           |      | -                         | (62,895,434)              |
| <b>Profit / (loss) before taxation</b>                 |      | <u>466,608,697</u>        | <u>156,187,511</u>        |
| Taxation   | 24   | (79,950,148)              | (38,602,105)              |
| <b>Net profit for the year</b>                         |      | <u><u>386,658,549</u></u> | <u><u>117,585,406</u></u> |

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

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

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

**BANK-E-MILLIE AFGHAN**  
**UNCONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 29 HOOT 1390 (19 MARCH 2012)**

|  | Note | 1390<br>----- (AFN) ----- | 1389                   |
|--|------|---------------------------|------------------------|
| <b>Cash flows from operating activities</b>          |      |                           |                        |
| Profit before taxation                               |      | 466,608,697               | 156,187,511 ✓          |
| <i>Adjustments for:</i>                              |      |                           |                        |
| Depreciation   | 7    | 28,659,024                | 31,848,709 ✓           |
| Amortization   | 8    | 8,580,456                 | -                      |
| Impairment loss on loans and advances to customers   | 5    | 204,858,210               | 118,347,308 ✓          |
| Impairment loss on other assets                      | 10   | 12,294,280                | -                      |
| Provision for staff pension                          |      | 1,242,417                 | 13,683,683 ✓           |
| Provision for employees welfare fund                 |      | -                         | 23,370,197             |
| Interest income                                      |      | (603,789,194)             | (493,798,908)          |
| Interest expense                                     |      | 192,035,423               | 130,889,815            |
| Loss on disposal/ writeoff of property and equipment |      | 1,392,075                 | -                      |
| Dividend income                                      |      | -                         | (4,375)                |
|  |      | <u>311,881,388</u>        | <u>(19,476,060)</u>    |
| <b>Working capital changes</b>                       |      |                           |                        |
| (Increase) in loans and advances to customers        |      | (850,118,474)             | (323,076,747)          |
| (Increase)/ decrease in other assets                 |      | (82,515,999)              | 9,153,698              |
| (Decrease)/ Increase in deposits from banks          |      | (525,646,583)             | 344,899,662            |
| Increase in deposits from customers                  |      | 6,065,513,769             | 3,252,508,999          |
| (Decrease) / increase in other liabilities           |      | (81,180,583)              | 131,298,430            |
|  |      | <u>4,526,052,130</u>      | <u>3,414,784,042</u>   |
| Cash generated from operations                       |      | 4,837,933,518             | 3,395,307,982          |
| Interest received                                    |      | 413,532,675               | 498,166,317            |
| Interest paid  |      | (125,600,458)             | (141,637,634)          |
| Staff pension paid                                   |      | -                         | (1,107,048)            |
| Employees welfare fund paid                          |      | -                         | (40,936,865)           |
| Tax paid   |      | (35,843,561)              | (38,602,105)           |
| <b>Net cash from operating activities</b>            |      | <u>5,090,022,174</u>      | <u>3,671,190,647</u>   |
| <b>Cash flows from investing activities</b>          |      |                           |                        |
| Placements made - net                                |      | (1,621,604,875)           | (2,438,983,655)        |
| Decrease in long term loan to subsidiary - unsecured |      | -                         | 11,068,171             |
| Increase in investment in associate                  |      | -                         | (22,410,671)           |
| Purchase of property and equipment                   |      | (65,338,539)              | (56,866,839)           |
| Acquisition of intangible asset                      |      | (5,820,475)               | (4,304,900)            |
| Dividend received                                    |      | -                         | 4,375                  |
| <b>Net cash used in investing activities</b>         |      | <u>(1,692,763,889)</u>    | <u>(2,511,493,519)</u> |
| Net increase in cash and cash equivalents            |      | 3,397,258,285             | 1,159,697,128          |
| Cash and cash equivalents at beginning of year       |      | 6,325,790,044             | 5,166,092,916          |
| Cash and cash equivalents at end of year             | 25   | <u>9,723,048,329</u>      | <u>6,325,790,044</u>   |

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

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


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

**BANK-E-MILLIE AFGHAN**  
**UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 29 HOOT 1390 (19 MARCH 2012)**

|  | 1390<br>----- (AFN) -----        | 1389<br>-----                   |
|--|----------------------------------|---------------------------------|
| Exchange gain / (loss) arising on translation of investments                     | 21,790,085                       | (5,383,386)                     |
| Deferred tax attributable to exchange gain/ (loss) on translation of investments | <u>(4,358,017)</u><br>17,432,068 | <u>1,076,677</u><br>(4,306,709) |
| Net profit for the year  | 386,658,549                      | 117,585,406                     |
| Total comprehensive income for the year  | <u><u>404,090,617</u></u>        | <u><u>113,278,697</u></u>       |

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

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

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



**BANK-E-MILLIE AFGHAN**  
**UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 29 HOOT 1390 (19 MARCH 2012)**

|   | Share Capital | Retained earnings | Surplus on revaluation of property and equipment - net (note 17) | Exchange translation reserve | Total         |
|---|---------------|-------------------|--|------------------------------|---------------|
|   |               |                   |  |                              | (AFN)         |
| Balance at 1 Hamal 1389 (21 March 2010)     | 250,000,000   | 3,336,682,604     | 914,278,001  | (34,841,602)                 | 4,466,119,003 |
| Comprehensive income for the year           |               |                   |  |                              |               |
| Profit for the year                         | -             | 117,585,406       | -  | -                            | 117,585,406   |
| Exchange gain on translation of investments | -             | -                 | -  | (4,306,709)                  | (4,306,709)   |
| Total comprehensive income for the year     | -             | 117,585,406       | -  | (4,306,709)                  | 113,278,697   |
| Balance at 29 Hoot 1389 (20 March 2011)     | 250,000,000   | 3,454,268,010     | 914,278,001  | (39,148,311)                 | 4,579,397,700 |
| Comprehensive income for the year           |               |                   |  |                              |               |
| Profit for the year                         | -             | 386,658,549       | -  | -                            | 386,658,549   |
| Exchange gain on translation of investments | -             | -                 | -  | 17,432,068                   | 17,432,068    |
| Total comprehensive income for the year     | -             | 386,658,549       | -  | 17,432,068                   | 404,090,617   |
| Balance at 29 Hoot 1390 (19 March 2012)     | 250,000,000   | 3,840,926,559     | 914,278,001  | (21,716,243)                 | 4,983,488,317 |

Chief Executive Officer

*[Signature]*  
 Chief Financial Officer