REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION OF THE FIRST MICROFINANCE BANK AFGHANISTAN FOR THE PERIOD FROM JANUARY 1, 2025 TO JUNE 30, 2025

THE FIRST MICROFINANCE BANK AFGHANISTAN

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2025

	Note	June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
		-------- (AFN in '000) --------	
Assets			
Cash and cash equivalents	4	5,433,049	4,411,391
Investments/Placements	5	2,682,955	2,511,094
Loans and advances to customers - net	6	1,765,937	1,486,895
Operating fixed assets	7	151,560	163,743
Intangible asset	8	38,951	51,713
Deferred tax asset - net		337,709	346,700
Other assets	9	949,667	764,119
Total Assets		11,359,828	9,735,655
Liabilities			
Deposits from customers	10	9,694,125	8,230,016
Other liabilities	11	332,279	375,361
Total Liabilities		10,026,404	8,605,377
Equity			
Share capital	12.	796,008	796,008
Share premium		206,038	206,038
Share capital pending allotment	12.2	765,087	600,166
Retained earnings		(432,766)	(469,208)
Revaluation of Financial Instruments FVOCI		(943)	(2,726)
Total equity		1,333,424	1,130,278
Total equity and liabilities		11,359,828	9,735,655
Contingencies and commitments	13		

The annexed notes 1 to 23 form an integral part of this condensed interim financial information.

Chief Financial Officer

Chief Executive Officer

THE FIRST MICROFINANCE BANK AFGHANISTAN
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED JUNE 30, 2025

	Note	Six months ended June 30, 2025	Six months ended June 30, 2024	Three months ended June 30, 2025	Three months ended June 30, 2024
		(Un-Audited)			(Un-Audited)
		AFN '000'	AFN '000'	AFN '000'	AFN '000'
Profit/Return on loans and advances, placements and other assets	14.	217,554	156,890	108,948	87,552
		217,554	156,890	108,948	
Finance cost of deposits from customers		(6,038)	28,004	(3,036)	13,571
Net Profit/Return		211,516	184,894	105,912	101,123
Fee and commission income	15.	27,359	25,617	13,999	12,843
Fee and commission expense		(1,281)	(765)	(1,074)	(621)
Net fee and commission income		26,078	24,852	12,925	12,222
Income from dealing in foreign currencies		32,332	29,368	14,315	7,928
Revenue		269,926	239,114	133,152	121,273
				-	
Other revenue / other income	16.	347,032	22,887	182,909	12,749
Impairment loss on loans and advances to customers	6.2	(216,059)	(16,663)	(110,748)	(13,021)
Impairment (loss) / gain on placements/Sukuk		(3,659)	(1,280)	(3,640)	(4,252)
Charge of general provision on other assets		-	-	-	5
Personnel expenses	17.	(198,166)	(200,704)	(98,753)	(100,140)
Depreciation and amortisation	7 & 8	(20,944)	(43,854)	(9,014)	(21,726)
Finance cost on lease liabilities		(332)	(2,234)	(157)	(990)
Other expenses	18.	(132,812)	(135,064)	(66,370)	(64,636)
Net operating income / (loss)		44,986	(137,798)	27,379	(70,738)
Non-operating revenue and expenses:					
Grants income recognized against deferred grant		2,266	2,266	1,133	1,133
Expenditure against grants		(2,266)	(2,266)	(1,133)	(1,133)
		-	-		
Profit / (loss) before tax		44,986	(137,798)	27,379	(70,738)
Taxation		(8,544)	28,013	(5,249)	14,374
Net profit / (loss)		36,442	(109,785)	22,130	(56,364)
Other comprehensive income		1,783	-	310	-
Total comprehensive income / (loss)		38,225	(109,785)	22,440	(56,364)

The annexed notes 1 to 23 form an integral part of this condensed interim financial information.

Chief Financial Officer

Chief Executive Officer

THE FIRST MICROFINANCE BANK AFGHANISTAN
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED JUNE 30, 2025

	Share capital	Share premium	Retained earnings	Revaluation of Financial Instruments FVOCI	Share capital pending allotment	Total
			---------- (AFN in '000) ----------			
Balance at January 01, 2024 (Audited)	796,008	206,038	87,037	-	-	1,089,083
Total comprehensive loss for						
For the period ended June 30, 2024						
Loss for the period	-	-	(109,785)	-	-	(109,785)
Other comprehensive income	-	-	-	-	-	-
	-	-	(109,785)	-	-	(109,785)
Transactions with shareholders						
Amount received for new capital issue	-	-	-	-	298,155	298,155
Balance at June 30, 2024 (Un-Audited)	796,008	206,038	(22,748)	-	298,155	1,277,453
Balance as at January 01, 2025 (Audited)	796,008	206,038	(469,208)	(2,726)	600,166	1,130,278
Total comprehensive income for						
For the period ended June 30, 2025						
Profit for the period	-	-	36,442	-	-	36,442
Other comprehensive income	-	-	-	1,783	-	1,783
	-	-	36,442	1,783	-	38,225
Transactions with shareholders						
Amount received for new capital issue	-	-	-	-	164,921	164,921
Balance at June 30, 2025 (Un-Audited)	796,008	206,038	(432,766)	(943)	765,087	1,333,424

The annexed notes 1 to 23 form an integral part of this condensed interim financial information.

Chief Financial Officer

Chief Executive Officer

THE FIRST MICROFINANCE BANK AFGHANISTAN
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30, 2025

	Note	June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
		-------- (AFN in '000) --------	
Cash flows from operating activities			
Profit / (loss) before tax		44,986	(137,798)
Adjustments for:			
Depreciation and amortisation	6 & 7	20,944	43,854
Finance cost on lease		332	2,234
Impairment loss on loans and advances to customers	5.2	216,059	16,663
Impairment loss on Placements/Sukuk		3,659	1,280
Provision on other assets		-	-
Loss / (gain) on sale of property and equipment		110	(49)
Revaluation of financial instrument FVOCI		1,783	-
Grant income		(2,266)	(2,266)
		285,607	(76,082)
Changes in:			
(Increase) / decrease in loans and advances to customers		(495,101)	7,113
(Increase) / decrease in other assets		(185,548)	33,087
Increase in deposits from customers		1,464,109	99,104
Decrease in other liabilities		(13,919)	(55,963)
		1,055,148	7,259
Income tax refund / (paid)		-	-
Grant received		-	(1,258)
Net cash generated from operating activities		1,055,148	6,001
Cash flows from investing activities			
Purchase of property and equipment		(16,772)	(5,428)
Proceeds from sale of property and equipment		-	1,472
Investment in placements/Sukuk		(175,520)	(269,989)
Net cash used in investing activities		(192,292)	(273,945)
Cash flows from financing activities			
Lease liabilities		(6,451)	(7,917)
Addition/modification to lease liabilities		332	-
Repayment of loans and borrowings		-	(820,722)
Equity raised		164,921	298,155
Net cash generated from / (used in) financing activities		158,802	(530,484)
Net increase / (decrease) in cash and cash equivalents		1,021,658	(798,428)
Cash and cash equivalents at beginning of the period		4,411,391	5,238,368
Cash and cash equivalents at end of the period		5,433,049	4,439,940

The annexed notes 1 to 23 form an integral part of this condensed interim financial information.

Chief Financial Officer

Chief Executive Officer