



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

BDO Ebrahim & Co. Chartered Accountants

BDO Ebrahim & Co., Afghanistan is a branch office of BDO Ebrahim & Co., with offices in Kabul, Afghanistan. BDO Ebrahim & Co., a Pakistan registered partnership firm is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

THE FIRST MICROFINANCE BANK AFGHANISTAN
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

		September 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	Note	----- (AFN in '000) -----	
Assets			
Cash and cash equivalents	4	4,204,217	4,411,391
Investments/Placements	5	3,016,533	2,511,094
Loans and advances to customers - net	6	1,902,399	1,486,895
Operating fixed assets	7	192,335	163,743
Intangible asset	8	32,673	51,713
Deferred tax asset - net		326,154	346,700
Other assets	9	813,751	764,119
Total Assets		<u>10,488,062</u>	<u>9,735,655</u>
Liabilities			
Deposits from customers	10	8,785,540	8,230,016
Other liabilities	11	321,743	375,361
Total Liabilities		<u>9,107,283</u>	<u>8,605,377</u>
Equity			
Share capital	12	796,008	796,008
Share premium		206,038	206,038
Share capital pending allotment	13.2	765,087	600,166
Retained earnings		(386,135)	(469,208)
Revaluation of Financial Instruments FVOCI		(219)	(2,726)
Total equity		<u>1,380,779</u>	<u>1,130,278</u>
Total equity and liabilities		<u>10,488,062</u>	<u>9,735,655</u>
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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

		Nine months ended September 30, 2025	Nine months ended September 30, 2024	Three months ended September 30, 2025	Three months ended September 30, 2024
		(Un-Audited)		(Un-Audited)	
	Note	AFN '000'	AFN '000'	AFN '000'	AFN '000'
Profit/Return on loans and advances, placements and other assets	14.	335,811	248,464	118,257	91,574
Finance cost of deposits from customers		335,811	248,464	118,257	91,574
Net Profit/Return		(9,106)	24,977	(3,068)	(3,027)
		326,705	273,441	115,189	88,547
Fee and commission income	15.	42,335	38,081	14,976	12,464
Fee and commission expense		(1,440)	(982)	(159)	(217)
Net fee and commission income		40,895	37,099	14,817	12,247
Income from dealing in foreign currencies		42,776	39,487	10,444	10,119
Revenue		410,376	350,027	140,450	110,913
Other revenue / other income	16.	430,073	38,299	83,041	15,412
Impairment loss on loans and advances to customers	6.2	(216,098)	(10,920)	(39)	5,743
Impairment (loss) / gain on placements/Sukuk		(3,659)	(135)	-	1,145
Personnel expenses	17.	(295,380)	(300,083)	(97,214)	(99,379)
Depreciation and amortisation	7 & 8	(29,292)	(58,934)	(8,348)	(15,080)
Finance cost on lease liabilities		(531)	(2,775)	(199)	(541)
Other expenses	18.	(192,497)	(209,272)	(59,686)	(74,208)
Net operating income / (loss)		102,992	(193,793)	58,005	(55,995)
Non-operating revenue and expenses:					
Grants income recognized against deferred grant		3,399	(5,106)	1,133	(7,372)
Expenditure against grants		(3,399)	5,106	(1,133)	7,372
Profit / (loss) before tax		102,992	(193,793)	58,005	(55,995)
Taxation		(19,919)	39,780	(11,375)	11,767
Net profit / (loss)		83,073	(154,013)	46,630	(44,228)
Other comprehensive income		2,507	109	724	109
Total comprehensive income / (loss)		85,580	(153,904)	47,354	(44,119)

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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Share capital	Share premium	Retained earnings	Revaluation of Financial Instruments EVOCI	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 September 30, 2024						
Loss for the period	-	-	(154,013)	-	-	(154,013)
Other comprehensive income	-	-	-	109	-	109
	-	-	(154,013)	109	-	(153,904)
Transactions with shareholders						
Amount received for new capital issue	-	-	-	-	298,155	298,155
Balance at September 30, 2024 (Un-Audited)	796,008	206,038	(66,976)	109	298,155	1,233,334
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 September 30, 2025						
Profit for the period	-	-	83,073	-	-	83,073
Other comprehensive income	-	-	-	2,507	-	2,507
	-	-	83,073	2,507	-	85,580
Transactions with shareholders						
Amount received for new capital issue	-	-	-	-	164,921	164,921
Balance at September 30, 2025 (Un-Audited)	796,008	206,038	(386,135)	(219)	765,087	1,380,779

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Chief Financial Officer


Chief Executive Officer

THE FIRST MICROFINANCE BANK AFGHANISTAN
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

		Nine months ended September 30, 2025 Un-Audited	Nine months ended September 30, 2024 Un-Audited
	Note	----- (AFN in '000) -----	-----
Cash flows from operating activities			
Profit / (loss) before tax		102,992	(193,793)
Adjustments for:			
Depreciation and amortisation	6 & 7	29,292	58,934
Finance cost on lease		531	2,775
Impairment loss on loans and advances to customers	5.2	216,098	10,920
Impairment loss on Placements/Sukuk		3,659	135
Gain / (loss) on sale of property and equipment		112	(60)
Grant income		(3,399)	5,106
		<u>349,285</u>	<u>(115,983)</u>
Changes in:			
(Increase) / decrease in loans and advances to customers		(631,602)	105,969
(Increase) / decrease in other assets		(49,632)	15,305
Decrease / (increase) in deposits from customers		555,524	(454,225)
(Decrease) / increase in other liabilities		<u>(17,410)</u>	<u>21,157</u>
		206,165	(427,777)
Income tax refund / (paid)		-	-
Grant received		-	(21,353)
Net cash generated from/(used in) operating activities		<u>206,165</u>	<u>(449,130)</u>
Cash flows from investing activities			
Purchase of property and equipment		(60,754)	(5,845)
Proceeds from sale of property and equipment		-	118
Investment in placements/Sukuk		<u>(509,098)</u>	<u>(287,627)</u>
Net cash used in investing activities		<u>(569,852)</u>	<u>(293,354)</u>
Cash flows from financing activities			
Lease liabilities		(8,408)	(14,127)
Repayment of loans and borrowings		-	(820,722)
Equity raised		164,921	298,155
Net cash generated from / (used in) financing activities		<u>156,513</u>	<u>(536,694)</u>
Net decrease in cash and cash equivalents		(207,174)	(1,279,178)
Cash and cash equivalents at beginning of the period		<u>4,411,391</u>	<u>5,238,368</u>
Cash and cash equivalents at end of the period		<u><u>4,204,217</u></u>	<u><u>3,959,190</u></u>

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Chief Financial Officer


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