



بانک تجارتي افغانستان  
Afghanistan Commercial Bank

As per Article 44 of the Afghanistan Banking Law issued by Da Afghanistan Bank, We, Afghanistan Commercial Bank hereby publish our Annual Statements of Financial Position, Comprehensive Income and Expense, Changes in Equity and Cash flows for the year ended 31 December 2014 for the circulation and information of the general public. The Audit was conducted by M/S. Grant Thornton Afghanistan and was duly approved by the Board of Supervisors of the Bank. Detailed information regarding the financial statement is available for the general public in Finance Department at the Head Office of the Bank, all our branch offices and on our Bank's website: [www.afgcommercialbank.com](http://www.afgcommercialbank.com).

AFGHANISTAN COMMERCIAL BANK  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2014

	Note	2014 AFN	2013 AFN
Interest income	14	107,916,849	56,476,037
Interest expense	14	(3,400,887)	(156,519)
<b>Net interest income</b>		<b>104,515,962</b>	<b>56,319,518</b>
Fee and commission income	15	20,375,886	12,486,825
Fee and commission expense	15	(4,368,180)	(2,208,406)
<b>Net fee and commission income</b>		<b>16,007,706</b>	<b>10,278,419</b>
Other operating income	16	1,374,613	35,200,757
<b>Operating income</b>		<b>121,898,281</b>	<b>101,858,694</b>
Personnel expenses		(23,406,347)	(25,631,178)
Depreciation expense	7	(6,650,560)	(5,338,024)
Other expenses	17	(71,340,886)	(36,050,233)
<b>Profit/(Loss) before income tax</b>		<b>20,500,488</b>	<b>34,839,259</b>
Income tax expense	18	(16,412,086)	36,318,780
<b>Profit/(Loss) for the year</b>		<b>4,088,402</b>	<b>71,158,039</b>

The annexed notes 1 to 23 form an integral part of these financial statements.

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CHIEF EXECUTIVE OFFICER

CHAIRMAN

AFGHANISTAN COMMERCIAL BANK  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2014

	Share capital AFN	Retained earnings AFN	Total AFN
Balance as at January 1, 2013	771,388,500	(399,397,623)	371,990,877
<b>Comprehensive income</b>			
Net Profit for the year	-	71,158,039	71,158,039
<b>Transactions with owners</b>			
Ordinary share issue	228,611,500	-	228,611,500
Balance as at December 31, 2013	1,000,000,000	(328,239,584)	671,760,416
Balance as at January 1, 2014	1,000,000,000	(328,239,584)	671,760,416
<b>Comprehensive income</b>			
Net Profit for the year	-	4,088,402	4,088,402
<b>Transactions with owners</b>			
Ordinary share issue	345,000,000	-	345,000,000
Balance as at December 31, 2014	1,345,000,000	(324,151,182)	1,020,848,818

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AFGHANISTAN COMMERCIAL BANK  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2014

	Note	2014 AFN	2013 AFN
<b>Cash flows from operating activities</b>			
Income before income tax		20,500,488	34,839,259
Adjustments for:			
Depreciation	7	6,650,560	5,338,024
Interest expense	14	3,400,887	-
Net interest income		(107,916,849)	(56,319,518)
		(77,364,914)	(16,142,235)
Working capital changes:			
Change in loans and advances to customers		(385,439,665)	(414,498,844)
Change in other assets		4,208,377	(31,317,666)
Change in deposits from customers		372,660,524	559,254,942
Change in other liabilities		74,765,619	92,557,719
Net cash generated from operations		(11,170,059)	189,853,916
Interest received		107,888,575	55,016,075
Interest paid		(3,303,519)	(156,592)
<b>Net cash generated from operating activities</b>		<b>93,414,997</b>	<b>244,713,399</b>
<b>Cash flows from investing activities</b>			
Acquisition of property and equipment	7	(11,834,162)	(1,278,697)
Proceeds from disposal of property and equipment	7	60,487	-
<b>Net cash used in investing activities</b>		<b>(11,773,675)</b>	<b>(1,278,697)</b>
<b>Cash flows from financing activities</b>			
Issuance of shares against cash		345,000,000	27,461,251
<b>Net cash flows from financing activities</b>		<b>345,000,000</b>	<b>27,461,251</b>
<b>Net decrease in cash and cash equivalents</b>		<b>426,641,322</b>	<b>270,895,953</b>
Cash and cash equivalents at 1 January		1,122,673,150	851,777,197
<b>Cash and cash equivalents at 31 December</b>		<b>1,549,314,472</b>	<b>1,122,673,150</b>

The annexed notes 1 to 23 form an integral part of these financial statements.

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AFGHANISTAN COMMERCIAL BANK  
STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2014

	Note	2014 AFN	2013 AFN
<b>Assets</b>			
Cash and cash equivalents	5	1,549,314,471	1,122,673,150
Loans and advances to customers	6	893,739,471	508,299,806
Property and equipment	7	211,493,631	206,370,518
Deferred tax asset	8	19,906,694	36,318,780
Other assets	9	72,767,063	76,947,166
<b>Total assets</b>		<b>2,747,221,330</b>	<b>1,950,609,420</b>
<b>Liabilities</b>			
Deposits from customers	10	1,555,615,874	1,182,955,350
Other liabilities	11	170,756,638	95,893,654
<b>Total liabilities</b>		<b>1,726,372,512</b>	<b>1,278,849,004</b>
<b>Equity</b>			
Share capital	12	1,345,000,000	1,000,000,000
Retained earnings		(324,151,182)	(328,239,584)
<b>Total equity</b>		<b>1,020,848,818</b>	<b>671,760,416</b>
<b>Total liabilities and equity</b>		<b>2,747,221,330</b>	<b>1,950,609,420</b>
<b>Contingencies and commitments</b>	13	-	-

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