

MAIWAND BANK

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT 31/03/1399 (20 JUNE 2020)

	Note	20-Jun-20 (Un-audited) AFN '000'	21-Dec-19 (Audited) AFN '000'
Assets			
Cash and cash equivalents	4	15,604,906	12,520,857
Loans and advances to customers	5	5,769,840	5,945,853
Operating fixed assets	6	810,762	834,038
Investment Property		83,964	83,964
Intangible assets	7	8,757	7,373
Other assets	8	592,864	583,573
Non-current assets held for sale	9	1,488,599	1,501,011
Deferred tax assets -Net		174,194	174,194
Total assets		24,533,886	21,650,863
Liabilities			
Deposits from customers	10	22,223,034	19,560,432
Other liabilities	11	734,314	287,185
Total liabilities		22,957,348	19,847,617
Equity			
Authorized share capital		5,000,000	5,000,000
Paid-up capital		3,783,860	3,783,860
Accumulated loss		(2,207,322)	(1,980,614)
Total equity		1,576,538	1,803,246
Total liabilities and equity		24,533,886	21,650,863
Contingencies and Commitments	12		

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer



MAIWAND BANK
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 30/03/1399 (20 JUNE 2020)

	Note	Six months ended		Three months ended	
		20 June 2020	20 June 2019	20 June 2020	20 June 2019
		AFN '000'	AFN '000'	AFN '000'	AFN '000'
Interest income	13	84,021	152,392	30,965	78,542
Interest expense	13	(29,018)	(24,369)	(13,792)	(17,423)
Net interest income		55,003	128,023	17,172	61,119
Profit / return on Islamic financing		-	3,718	-	3,718
Return on Islamic deposits		(1)	(405)	-	-
Net spread earned		(1)	3,312	-	3,718
Fee and commission income	14	133,328	100,192	63,088	62,059
Fee and commission expenses	14	(18,776)	(24,201)	(7,988)	(12,019)
Net fee and commission income		114,552	75,991	55,100	50,041
Foreign exchange (loss) / gain		(50,706)	42,447	20,971	38,289
Other income		100	3,133	-	(564)
Operating income		118,947	252,907	93,243	152,602
Personnel expenses	15	(115,668)	(118,445)	(57,641)	(55,035)
Reversal/ (Allowance) for impairment loss		(50,146)	22,478	(26,701)	22,478
Depreciation and amortization	6 & 7	(33,460)	(20,648)	(16,410)	(10,320)
Reversal/ (Provision) against other assets and bank guarantees		1,943	-	2,099	-
Other operating expenses	16	(148,324)	(187,934)	(65,904)	(94,879)
		(345,655)	(304,549)	(164,557)	(137,757)
(LOSS) / PROFIT BEFORE TAX		(226,708)	(51,642)	(71,314)	14,845
Taxation - net		-	-	-	-
(LOSS) / PROFIT AFTER TAX		(226,708)	(51,642)	(71,314)	14,845
Other comprehensive income		-	-	-	-
TOTAL COMPREHENSIVE (LOSS) / INCOME		(226,708)	(51,642)	(71,314)	14,845
(Loss) / Earnings per share		(0.60)	(0.17)	(0.19)	0.05

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MAIWAND BANK
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR SIX MONTHS PERIOD ENDED 31/03/1399 (20 JUNE 2020)

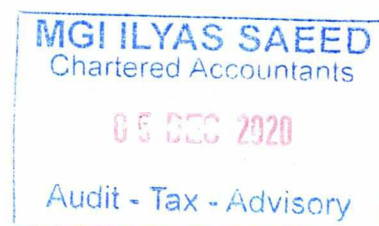
	Paid-up capital	Accumulated loss	Total
	AFN '000'		
Balance as at 21 December 2018 (Restated under IFRS 09)	2,796,300	(828,715)	1,967,585
Total comprehensive income for the period ended 20 June 2019			
Loss after taxation for the period ended 20 June 2019	-	(51,642)	(51,642)
Other comprehensive income - net of tax	-	-	-
	-	(51,642)	(51,642)
Transactions with owners, recorded directly in equity			
Capital injected during the period	300,000	-	300,000
Balance as at 20 June 2019 (Restated under IFRS 09)	<u>3,096,300</u>	<u>(880,357)</u>	<u>2,215,943</u>
Change in equity for six months period ended December 21, 2019			
Total comprehensive income for the six months period ended December 21, 2019			
Loss after taxation for the six months period ended December 21, 2019	-	(1,100,257)	(1,100,257)
Other comprehensive income - net of tax	-	-	-
	-	(1,100,257)	(1,100,257)
Transactions with owners, recorded directly in equity			
Capital injected during the period	687,560	-	687,560
Balance as at 21 December 2019	<u>3,783,860</u>	<u>(1,980,614)</u>	<u>1,803,246</u>
Balance as at 21 December 2019	3,783,860	(1,980,614)	1,803,246
Total comprehensive income for the period ended 20 June 2020			
Loss after taxation for the period ended 20 June 2020	-	(226,708)	(226,708)
Other comprehensive income - net of tax	-	-	-
	-	(226,708)	(226,708)
Transactions with owners, recorded directly in equity			
Capital injected during the period	-	-	-
Balance as at 20 June 2020	<u><u>3,783,860</u></u>	<u><u>(2,207,322)</u></u>	<u><u>1,576,538</u></u>

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

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MAIWAND BANK

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR SIX MONTHS PERIOD ENDED 31/03/1399 (20 JUNE 2020)**

		Six months ended 20 June 2020	Six months ended 20 June 2019
	Note	AFN '000'	AFN '000'
CASH FLOW FROM OPERATING ACTIVITIES			
Loss before taxation		(226,708)	(51,642)
Adjustments for non-cash charges			
Depreciation and amortization	6 & 7	33,460	20,648
Net interest income		(55,003)	(128,023)
Net spread earned		1	(3,313)
Loss / (gain) on disposal of fixed assets		-	(3,133)
Allowance/ (Reversal) for impairment loss		50,146	(22,478)
Unwinding of discount	11.1	1,267	-
Allowance/ (Reversal) for impairment of bank guarantees and other assets		(1,943)	-
		<u>27,928</u>	<u>(136,299)</u>
		(198,780)	(187,941)
Changes in operating assets and liabilities:			
Change in loans and advances to customers		125,867	(407,121)
Change in deposits with banks		(480,440)	875,114
Change in other assets		(9,291)	(79,420)
Change in non current asset held for sale		12,412	(45,695)
Change in deposits from customers		2,662,602	(4,637,870)
Change in other liabilities		464,663	29,382
		<u>2,775,812</u>	<u>(4,265,610)</u>
Interest / profit received		84,021	156,110
Interest / profit paid		(29,018)	(24,774)
		<u>55,003</u>	<u>131,335</u>
Net cash used in operating activities		<u>2,632,035</u>	<u>(4,322,215)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
(Investment made in) / proceeds from capital notes		-	2,558,531
Purchase of property and equipment	6	(7,810)	(1,725)
Proceeds from sale of property and equipment		-	3,133
Purchase of intangible assets	7	(3,758)	(3,937)
Proceeds from sale of investment property		-	6,458
Net cash used in investing activities		<u>(11,568)</u>	<u>2,562,460</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from capital injection		-	300,000
Payment against lease liability	11.1	(16,858)	-
Net cash flow from financing activities		<u>(16,858)</u>	<u>300,000</u>
Decrease in cash and cash equivalents		2,603,609	(1,459,755)
Cash and cash equivalents at the beginning of the period	18	10,994,351	11,244,458
Cash and cash equivalents at the end of the period	18	<u>13,597,960</u>	<u>9,784,703</u>

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