

**GHAZANFAR BANK**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 21, 2017 - (30-QAWAS-1396)**

	Note	21-Dec-17 ..... Afs '000'	20-Dec-16 .....
<b>ASSETS</b>			
Cash and cash equivalents	5	4,265,210	4,554,090
Investment in equity instruments	6	17,373	11,323
Investments - Held to Maturity	7	2,397,384	1,370,665
Loans and advances	8	2,640,764	2,313,036
Property and equipment	9	247,868	265,756
Intangible assets	10	451	1,084
Other assets	11	875,184	813,829
<b>Total assets</b>		<b>10,444,234</b>	<b>9,329,782</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital	12	1,247,800	1,247,800
Contingency Reserve Fund		12,706	-
Retained Earnings		408,771	149,994
<b>Total equity</b>		<b>1,669,277</b>	<b>1,397,794</b>
<b>LIABILITIES</b>			
Deferred tax liability-net	13	-	30,099
Deposits from customers	14	8,664,919	7,809,097
Other liabilities	15	74,423	65,843
Provision for non funded facilities		35,615	26,949
<b>Total liabilities</b>		<b>8,774,957</b>	<b>7,931,988</b>
<b>Total equity and liabilities</b>		<b>10,444,234</b>	<b>9,329,782</b>
Contingencies and commitments	22	3,561,482	6,300,662

The annexed notes from 1 to 28 form an integral part of these financial statements. *COB*

CHIEF EXECUTIVE OFFICER



CHAIRMAN



**GHAZANFAR BANK**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 21, 2017 - (30-QAWAS-1396)**

	Note	21-Dec-17 ..... Afs '000'	20-Dec-16 .....
Interest income		439,532	425,475
Interest expense		(39,382)	(29,207)
<b>Net interest income</b>	16	400,150	396,268
Fee and commission income		134,878	145,189
Fee and commission expense		(8,334)	(29,502)
<b>Net fee and commission income</b>	17	126,544	115,678
Other operating income / (loss)	18	111,134	63,693
<b>Operating income</b>		637,828	575,639
Impairment allowances and charge off	8.7	13,179	(126,536)
Employee compensation	19	(102,842)	(93,452)
Operating lease expenses		(27,635)	(30,449)
Depreciation	9.1	(32,968)	(32,285)
Amortization	10	(752)	(1,264)
Other expenses	20	(160,065)	(132,828)
		(311,083)	(416,815)
<b>Profit before tax</b>		326,745	158,824
Tax expense	21	(35,250)	(31,765)
<b>Profit for the period</b>		291,495	127,059
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		291,495	127,059

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CHIEF EXECUTIVE OFFICER



CHAIRMAN



GHAZANFAR BANK  
 STATEMENT OF CHANGES IN EQUITY  
 FOR THE YEAR ENDED DECEMBER 21, 2017 - (30-QAWAS-1396)

	Share capital	Contingency Reserve	Retained Earnings	Total
	.....AFN '000'.....			
Balance as at January 01, 2016	1,247,800	-	22,935	1,270,735
Profit for the year	-	-	127,059	127,059
Dividend distribution	-	-	-	-
Contingency reserve fund	-	-	-	-
Balance as at December 20, 2016	<u>1,247,800</u>	<u>-</u>	<u>149,994</u>	<u>1,397,794</u>
Balance as at December 21, 2016	1,247,800	-	149,994	1,397,794
Profit for the year	-	-	291,495	291,495
Dividend distribution	-	-	(20,012)	(20,012)
Contingency reserve fund	-	12,706	(12,706)	-
Balance as at December 21, 2017	<u>1,247,800</u>	<u>12,706</u>	<u>408,771</u>	<u>1,669,277</u>

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 CHIEF EXECUTIVE OFFICER  


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 CHAIRMAN  


GHAZANFAR BANK  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2017 - (30-QAWAS-1396)

	Note	21-Dec-17 ..... Afs '000'	20-Dec-16 .....
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		326,745	158,824
Adjustments for:			
Net impairment loss on financial assets	8.7	(13,179)	126,536
Provision expense on other assets		2,879	-
Depreciation	9.1	32,968	32,285
Accrued interest		(59,941)	(44,340)
Amortization	10	752	1,264
Exchange gain on equity investment		(6,050)	5,833
		<u>284,174</u>	<u>280,403</u>
<b>(Increase) / decrease in current assets</b>			
Loans and advances		(314,550)	243,133
Other assets		(1,414)	(16,977)
<b>Increase / (decrease) in current liabilities</b>			
Deposits from customers		855,822	907,091
Other liabilities		8,580	9,512
		<u>548,438</u>	<u>1,142,760</u>
		<u>832,612</u>	<u>1,423,162</u>
Tax paid / Adjusted		(3,826)	(39,257)
<b>Net cash generated from operating activities</b>	A	<u>828,786</u>	<u>1,383,904</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property and equipment	9.1	(10,929)	(6,444)
Purchase of intangible assets		(66)	(383)
Investments - Net		(1,085,660)	(865,028)
<b>Net cash used in investing activities</b>	B	<u>(1,097,654)</u>	<u>(872,855)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid		(20,012)	-
<b>Net cash used in financing activities</b>	C	<u>(20,012)</u>	<u>-</u>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<u>(288,880)</u>	<u>511,049</u>
Cash and cash equivalents, beginning of year		4,554,090	4,043,040
Exchange Gain / (Loss)		-	-
<b>Cash and cash equivalents, end of year</b>		<u><u>4,265,210</u></u>	<u><u>4,554,090</u></u>

The annexed notes from 1 to 28 form an integral part of these financial statements. *cutte*

*J. Jagantha Raj*  
CHIEF EXECUTIVE OFFICER



*J. Jagantha Raj*  
CHAIRMAN

