



Da Afghanistan Bank Financial Supervision Department

17 June 2007

Accounting Circular 86/02 “Banking Law Article 44 Publication of Financial Statement and Auditor’s Report”

**To: Chief Executive Officers of Licensed Commercial Banks, General
Managers of Permitted Branches of Foreign Banks and Representative
Offices of Foreign Bank**

We draw your reference to the subject provision of the Banking Law of Afghanistan. To provide more transparent governance over the financial resources of the banking system and to comply with international standard, the management of Da Afghanistan bank has decided to distribute this clarification of the subject article, a copy of which attached for your reference.

All institutions covered by Article 44 of the Banking Law shall additionally publish its statements:

1. In the two most widely circulated printed periodicals;
2. On the institution’s website, if the institution has one;
3. By delivering a copy in hard or soft form to each of its shareholder; and
4. By distribution to its depositing public by ensuring that all offices of the institution have a sufficient supply of these reports available in plain in sight in the banking halls for the month following publication.

Audited financial statements shall be as of the close of the fiscal year of the institution and shall include, as a minimum:

1. The balance sheet,
2. The income statement,
3. The Cash Flow Statement, and
4. The Auditor’s Opinion

All audits and statements shall be conducted and produced to International Standards of Auditing and complaint with the International Accounting Standards.

DAB will be producing shortly, a regulation regarding the above.

If you have any question on the matter, please contact Mohammad Zahir, Acting General Director of Financial Supervision Department at (0093) 799- 012- 710, or i_m_zahir@yahoo.com .

Very truly yours,

Noorullah Delawari
Governor, DAB