



Da Afghanistan Bank
Financial Supervision Department
Accounting and Reporting Section

February 17, 2010

Accounting Circular 88/06

To: Chief Executive Officers of Licensed Commercial Banks and General Managers of Permitted Branches of Foreign Banks

“External Audited Statements”

Reference is made to DAB accounting circular 86/ 02 dated 17 June 2007 in which all the commercial banks are required published their annual audited financial statementsin;

- (1) In the two most widely circulated national news papers
- (2) On the institution’s website if the institution has one
- (3) By delivering a copy in hard or soft to each of its shareholders; and
- (4) By distributing to its depositors and the public by ensuring that all offices of the institution have a sufficient supply of these available in plain sight, in the banking halls, for the month following publication.

You are kindly informed that the annual audited financial statements of all the commercial banks will also be published on the DAB website.

Some of the banks do not submit their audited financial statements to DAB on time which violates Banking Law Article 44. This article says that each bank shall, not later than three months after the end of its financial year submit to Da Afghanistan Bank, the audited financial statements. Otherwise, fines will be imposed on the banks.

If you have any questions regarding this circular, please contact Nasir Khan Ghazi, Section Director, Accounting and Reporting section of Financial Supervision Department at 0202105130, 0799410075 or nasir.ghazi@centralbank.gov.af, nkghazimaseed@yahoo.com .

Very truly yours,

Mohammad Zahir
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Financial Supervision Department
Da Afghanistan Bank