

|   | Audited                  |                    | Audited                  |                    | Audited                  |                    | Audited                  |                   | Audited                  |                   | Audited                  |                   |
|---|--------------------------|--------------------|--------------------------|--------------------|--------------------------|--------------------|--------------------------|-------------------|--------------------------|-------------------|--------------------------|-------------------|
|   | 20 Mar. 2021             |                    | 19 Mar. 2020             |                    | 20 Mar. 2019             |                    | 20 Mar. 2018             |                   | 20 Mar. 2017             |                   | 19 Mar. 2016             |                   |
|   | (000 USD) <sup>(1)</sup> | (Million Rials)    | (000 USD) <sup>(2)</sup> | (Million Rials)    | (000 USD) <sup>(3)</sup> | (Million Rials)    | (000 USD) <sup>(4)</sup> | (Million Rials)   | (000 USD) <sup>(5)</sup> | (Million Rials)   | (000 USD) <sup>(6)</sup> | (Million Rials)   |
| <b>Assets:</b>  |                          |                    |                          |                    |                          |                    |                          |                   |                          |                   |                          |                   |
| Cash  | 222,183                  | 35,327,130         | 243,681                  | 21,931,318         | 57,636                   | 4,322,707          | 32,904                   | 1,240,163         | 20,357                   | 659,980           | 10,532                   | 318,494           |
| Due from banks and financial institutions                       | 265,912                  | 42,279,997         | 208,323                  | 18,749,025         | 262,437                  | 19,682,787         | 253,859                  | 9,567,942         | 194,993                  | 6,321,672         | 71,795                   | 2,171,078         |
| Loans and advances  | 1,509,408                | 239,995,924        | 1,307,084                | 117,637,578        | 1,274,043                | 95,553,206         | 1,799,450                | 67,821,271        | 1,654,081                | 53,625,316        | 929,160                  | 28,097,787        |
| Investments   | 309,508                  | 49,211,785         | 310,765                  | 27,968,817         | 86,404                   | 6,480,329          | 140,095                  | 5,280,189         | 121,911                  | 3,952,339         | 120,657                  | 3,648,680         |
| Due from Subsidiaries and associates                            | 8,679                    | 1,380,008          | 3,606                    | 324,511            | 5,427                    | 407,004            | 2,939                    | 110,756           | -                        | -                 | -                        | -                 |
| Other accounts receivable                                       | 41,345                   | 6,573,914          | 46,768                   | 4,209,121          | 11,595                   | 869,654            | 23,443                   | 883,585           | 25,092                   | 813,476           | 38,382                   | 1,160,664         |
| Tangible fixed assets   | 24,258                   | 3,856,980          | 42,416                   | 3,817,471          | 50,917                   | 3,818,750          | 79,457                   | 2,994,717         | 86,958                   | 2,819,163         | 63,045                   | 1,906,471         |
| Intangible assets   | 1,891                    | 300,652            | 2,537                    | 228,344            | 2,648                    | 198,573            | 1,514                    | 57,069            | 3,697                    | 119,868           | 28,348                   | 857,238           |
| Statutory deposit   | 134,214                  | 21,340,048         | 122,755                  | 11,047,915         | 87,490                   | 6,561,731          | 150,698                  | 5,679,812         | 134,599                  | 4,363,685         | 102,488                  | 3,099,233         |
| Other assets  | 17,136                   | 2,724,583          | 22,840                   | 2,055,710          | 7,130                    | 534,739            | 43,428                   | 1,636,789         | 57,422                   | 1,861,632         | 3,906                    | 118,178           |
| <b>Total assets</b>   | <b>2,534,534</b>         | <b>402,991,021</b> | <b>2,310,775</b>         | <b>207,969,810</b> | <b>1,845,727</b>         | <b>138,429,480</b> | <b>2,527,787</b>         | <b>95,272,293</b> | <b>2,299,110</b>         | <b>74,537,131</b> | <b>1,368,313</b>         | <b>41,377,823</b> |
| <b>Liabilities:</b>   |                          |                    |                          |                    |                          |                    |                          |                   |                          |                   |                          |                   |
| Due to banks and financial institutions                         | 81,890                   | 13,020,497         | 17,192                   | 1,547,290          | 21,403                   | 1,605,202          | 77,870                   | 2,934,919         | 33,256                   | 1,078,154         | 15,510                   | 469,037           |
| Customers' deposits   | 528,514                  | 84,033,744         | 450,008                  | 40,500,724         | 333,721                  | 25,029,087         | 316,371                  | 11,924,008        | 244,526                  | 7,927,527         | 175,993                  | 5,322,031         |
| Dividends payable   | 296                      | 47,109             | 214                      | 19,279             | 283                      | 21,233             | 279                      | 10,526            | 177                      | 5,747             | 156                      | 4,718             |
| Income tax provision  | 17,882                   | 2,843,205          | 20,130                   | 1,811,737          | 14,423                   | 1,081,758          | 16,114                   | 607,351           | 19,559                   | 634,118           | 5,467                    | 165,337           |
| Other liabilities and accruals                                  | 71,573                   | 11,380,040         | 83,730                   | 7,535,686          | 60,225                   | 4,516,875          | 100,727                  | 3,796,396         | 69,457                   | 2,251,802         | 12,480                   | 377,391           |
| Staff termination benefits                                      | 1,430                    | 227,439            | 1,702                    | 153,181            | 1,422                    | 106,510            | 1,996                    | 75,194            | 1,621                    | 52,550            | 1,040                    | 31,462            |
| Total liabilities before benefits of investment deposit holders | 701,585                  | 111,552,034        | 572,976                  | 51,567,897         | 431,477                  | 32,360,665         | 513,357                  | 19,348,394        | 368,596                  | 11,949,898        | 210,646                  | 6,369,976         |
| <b>Investment deposit holders:</b>                              |                          |                    |                          |                    |                          |                    |                          |                   |                          |                   |                          |                   |
| Principal   | 1,565,132                | 248,855,995        | 1,485,982                | 133,738,396        | 1,210,812                | 90,810,884         | 1,755,341                | 66,158,817        | 1,691,989                | 54,854,274        | 962,108                  | 29,094,132        |
| Accrued interest payable  | 29,899                   | 4,753,874          | 11,555                   | 1,039,943          | 12,728                   | 954,619            | 13,080                   | 493,004           | 12,909                   | 418,525           | 4,980                    | 150,601           |
| Total principal, interest & benefits                            | 1,595,031                | 253,609,869        | 1,497,537                | 134,778,339        | 1,223,540                | 91,765,503         | 1,768,421                | 66,651,821        | 1,704,898                | 55,272,799        | 967,088                  | 29,244,733        |
| Total liabilities & investment deposit                          | 2,296,616                | 365,161,903        | 2,070,513                | 186,346,236        | 1,655,017                | 124,126,168        | 2,281,778                | 86,000,215        | 2,073,494                | 67,222,697        | 1,177,734                | 35,614,709        |
| <b>Shareholders' equity:</b>                                    |                          |                    |                          |                    |                          |                    |                          |                   |                          |                   |                          |                   |
| Share capital   | 94,340                   | 15,000,000         | 111,111                  | 10,000,000         | 93,333                   | 7,000,000          | 159,193                  | 6,000,000         | 123,381                  | 4,000,000         | 132,275                  | 4,000,000         |
| Capital increase in progress                                    | -                        | -                  | -                        | -                  | -                        | -                  | -                        | -                 | 30,735                   | 996,416           | -                        | -                 |
| Legal reserve   | 37,346                   | 5,938,045          | 38,267                   | 3,444,040          | 28,625                   | 2,146,889          | 31,502                   | 1,187,295         | 25,268                   | 819,186           | 17,051                   | 515,614           |
| Other reserves  | 10,265                   | 1,632,111          | 592                      | 53,268             | 18,095                   | 1,357,122          | -                        | -                 | -                        | -                 | -                        | -                 |
| Retained earnings   | 95,968                   | 15,258,962         | 90,292                   | 8,126,266          | 50,657                   | 3,799,301          | 55,314                   | 2,084,783         | 46,232                   | 1,498,832         | 41,253                   | 1,247,500         |
| Total shareholders' equity                                      | 237,919                  | 37,829,118         | 240,262                  | 21,623,574         | 190,710                  | 14,303,312         | 246,009                  | 9,272,078         | 225,616                  | 7,314,434         | 190,579                  | 5,763,114         |
| <b>Total liabilities, investment deposit &amp; equity</b>       | <b>2,534,535</b>         | <b>402,991,021</b> | <b>2,310,775</b>         | <b>207,969,810</b> | <b>1,845,727</b>         | <b>138,429,480</b> | <b>2,527,787</b>         | <b>95,272,293</b> | <b>2,299,110</b>         | <b>74,537,131</b> | <b>1,368,313</b>         | <b>41,377,823</b> |

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(2) U.S. dollar amounts, presented for the readers' convenience, are converted at Rials 90,000= U.S. \$ 1,00 declared rate by Central Bank of Iran rate on 19 Mar. 2020.

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(4) U.S. dollar amounts, presented for the readers' convenience, are converted at Rials 37,690= U.S. \$ 1,00 official Central Bank of Iran rate on 20 Mar. 2018.

(5) U.S. dollar amounts, presented for the readers' convenience, are converted at Rials 32,420= U.S. \$ 1,00 official Central Bank of Iran rate on 20 Mar. 2017.

(6) U.S. dollar amounts, presented for the readers' convenience, are converted at Rials 30,240= U.S. \$ 1,00 official Central Bank of Iran rate on 19 Mar. 2016 .

**Middle East Bank (PJSC)**  
**Income statement**  
**For the**

|  | Audited                  |                   | Audited                  |                   | Audited                  |                  | Audited                  |                  | Audited                  |                  | Audited                  |                  |
|--|--------------------------|-------------------|--------------------------|-------------------|--------------------------|------------------|--------------------------|------------------|--------------------------|------------------|--------------------------|------------------|
|  | Year ended 20 Mar. 2021  |                   | Year ended 19 Mar. 2020  |                   | Year ended 20 Mar. 2019  |                  | Year ended 20 Mar. 2018  |                  | Year ended 20 Mar. 2017  |                  | Year ended 19 Mar. 2016  |                  |
|  | (000 USD) <sup>(1)</sup> | (Million Rials)   | (000 USD) <sup>(2)</sup> | (Million Rials)   | (000 USD) <sup>(3)</sup> | (Million Rials)  | (000 USD) <sup>(4)</sup> | (Million Rials)  | (000 USD) <sup>(5)</sup> | (Million Rials)  | (000 USD) <sup>(6)</sup> | (Million Rials)  |
| Interest income                          | 225,536                  | 35,860,216        | 193,646                  | 17,428,174        | 180,051                  | 13,503,839       | 295,098                  | 11,122,253       | 280,250                  | 9,085,696        | 215,300                  | 6,510,681        |
| Interest expense                         | (140,820)                | (22,390,342)      | (111,211)                | (10,008,961)      | (115,398)                | (8,654,844)      | (215,760)                | (8,132,004)      | (203,258)                | (6,589,609)      | (162,393)                | (4,910,753)      |
| Net interest income                      | 84,716                   | 13,469,874        | 82,435                   | 7,419,213         | 64,653                   | 4,848,995        | 79,338                   | 2,990,249        | 76,992                   | 2,496,087        | 52,907                   | 1,599,928        |
| Fees and commission income               | 14,202                   | 2,258,054         | 15,006                   | 1,350,564         | 9,334                    | 700,013          | 19,402                   | 731,258          | 17,946                   | 581,814          | 12,905                   | 390,259          |
| Fees and commission expense              | (1,730)                  | (275,083)         | (1,467)                  | (132,013)         | (1,879)                  | (140,950)        | (2,370)                  | (89,344)         | (767)                    | (24,851)         | (326)                    | (9,872)          |
| Net fees and commission income           | 12,472                   | 1,982,971         | 13,539                   | 1,218,551         | 7,455                    | 559,063          | 17,032                   | 641,914          | 17,179                   | 556,963          | 12,579                   | 380,387          |
| Net income (loss) from investment        | 8,885                    | 1,412,767         | 4,105                    | 369,448           | 4,384                    | 328,808          | 5,674                    | 213,859          | 11,712                   | 379,712          | 11,137                   | 336,791          |
| Net foreign exchange transactions income | 46,854                   | 7,449,774         | 33,372                   | 3,003,515         | 36,826                   | 2,761,976        | 11,096                   | 418,217          | 3,432                    | 111,277          | 1,665                    | 50,355           |
| <b>Total operating income</b>            | <b>152,927</b>           | <b>24,315,386</b> | <b>133,451</b>           | <b>12,010,727</b> | <b>113,318</b>           | <b>8,498,842</b> | <b>113,140</b>           | <b>4,264,239</b> | <b>109,315</b>           | <b>3,544,039</b> | <b>78,288</b>            | <b>2,367,461</b> |
| Other income                             | 81                       | 12,873            | 931                      | 83,762            | 7                        | 553              | 125                      | 4,697            | 177                      | 5,724            | 208                      | 6,303            |
| Administration and general expenses      | (19,557)                 | (3,109,543)       | (20,661)                 | (1,859,466)       | (14,377)                 | (1,078,255)      | (20,010)                 | (754,191)        | (18,999)                 | (615,963)        | (17,937)                 | (542,442)        |
| Provision for bad and doubtful debts     | (13,305)                 | (2,115,498)       | (4,335)                  | (390,157)         | (6,361)                  | (477,041)        | (15,690)                 | (591,360)        | (17,335)                 | (562,012)        | (6,721)                  | (203,253)        |
| Finance costs                            | (1)                      | (198)             | -                        | -                 | (4)                      | (325)            | -                        | -                | -                        | -                | (3)                      | (109)            |
| Depreciation and amortization            | (2,593)                  | (412,360)         | (1,830)                  | (164,706)         | (1,940)                  | (145,525)        | (5,137)                  | (193,604)        | (5,610)                  | (181,867)        | (4,389)                  | (132,716)        |
| <b>Net income before taxes</b>           | <b>117,552</b>           | <b>18,690,660</b> | <b>107,556</b>           | <b>9,680,160</b>  | <b>90,643</b>            | <b>6,798,249</b> | <b>72,428</b>            | <b>2,729,781</b> | <b>67,548</b>            | <b>2,189,921</b> | <b>49,446</b>            | <b>1,495,244</b> |
| Income tax expense                       | (12,981)                 | (2,063,959)       | (11,472)                 | (1,032,491)       | (5,346)                  | (400,952)        | (7,315)                  | (275,718)        | (5,345)                  | (173,279)        | (4,620)                  | (139,718)        |
| <b>Net income</b>                        | <b>104,571</b>           | <b>16,626,701</b> | <b>96,084</b>            | <b>8,647,669</b>  | <b>85,297</b>            | <b>6,397,297</b> | <b>65,113</b>            | <b>2,454,063</b> | <b>62,203</b>            | <b>2,016,642</b> | <b>44,826</b>            | <b>1,355,526</b> |

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