

Middle East Bank(PJSC)
Balance sheet at

| | Audited | | Audited | | Audited | | Audited | | Audited | |
|---|--------------------------|--------------------|--------------------------|--------------------|--------------------------|-------------------|--------------------------|-------------------|--------------------------|-------------------|
| | 22 Sept. 2019 | | 20 Mar. 2019 | | 20 Mar. 2018 | | 20 Mar. 2017 | | 19 Mar. 2016 | |
| | (000 USD) ⁽¹⁾ | (Million Rials) | (000 USD) ⁽¹⁾ | (Million Rials) | (000 USD) ⁽²⁾ | (Million Rials) | (000 USD) ⁽³⁾ | (Million Rials) | (000 USD) ⁽⁴⁾ | (Million Rials) |
| Assets: | | | | | | | | | | |
| Cash | 77,781 | 5,833,561 | 40,449 | 3,033,691 | 32,904 | 1,240,163 | 20,357 | 659,980 | 10,532 | 318,494 |
| Due from banks and financial institutions | 308,061 | 23,104,591 | 279,624 | 20,971,803 | 253,859 | 9,567,942 | 194,993 | 6,321,672 | 71,795 | 2,171,078 |
| Loans and advances | 1,369,877 | 102,740,739 | 1,267,800 | 95,084,984 | 1,799,450 | 67,821,271 | 1,654,081 | 53,625,316 | 929,160 | 28,097,787 |
| Investments | 102,700 | 7,702,477 | 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 | 3,658 | 274,346 | 5,427 | 407,004 | 2,939 | 110,756 | - | - | - | - |
| Other accounts receivable | 15,304 | 1,147,817 | 17,838 | 1,337,876 | 23,443 | 883,585 | 25,092 | 813,476 | 38,382 | 1,160,664 |
| Tangible fixed assets | 50,124 | 3,759,275 | 50,917 | 3,818,750 | 79,457 | 2,994,717 | 86,958 | 2,819,163 | 63,045 | 1,906,471 |
| Intangible assets | 2,898 | 217,344 | 2,982 | 223,648 | 1,514 | 57,069 | 3,697 | 119,868 | 28,348 | 857,238 |
| Statutory deposit | 111,200 | 8,340,027 | 87,490 | 6,561,731 | 150,698 | 5,679,812 | 134,599 | 4,363,685 | 102,488 | 3,099,233 |
| Other assets | 4,291 | 321,835 | 6,796 | 509,664 | 43,428 | 1,636,789 | 57,422 | 1,861,632 | 3,906 | 118,178 |
| Total assets | 2,045,894 | 153,442,012 | 1,845,727 | 138,429,480 | 2,527,787 | 95,272,293 | 2,299,110 | 74,537,131 | 1,368,313 | 41,377,823 |
| Liabilities: | | | | | | | | | | |
| Due to banks and financial institutions | 23,254 | 1,744,042 | 21,403 | 1,605,202 | 77,870 | 2,934,919 | 33,256 | 1,078,154 | 15,510 | 469,037 |
| Customers' deposits | 360,418 | 27,031,328 | 333,721 | 25,029,087 | 316,371 | 11,924,008 | 244,526 | 7,927,527 | 175,993 | 5,322,031 |
| Dividends payable | 900 | 67,473 | 283 | 21,233 | 279 | 10,526 | 177 | 5,747 | 156 | 4,718 |
| Income tax provision | 16,758 | 1,256,837 | 14,423 | 1,081,758 | 16,114 | 607,351 | 19,559 | 634,118 | 5,467 | 165,337 |
| Other liabilities and accruals | 56,910 | 4,268,234 | 60,225 | 4,516,875 | 100,727 | 3,796,396 | 69,457 | 2,251,802 | 12,480 | 377,391 |
| Staff termination benefits | 1,894 | 142,027 | 1,420 | 106,510 | 1,996 | 75,194 | 1,621 | 52,550 | 1,040 | 31,462 |
| Total liabilities before benefits of investment deposit holders | 460,134 | 34,509,941 | 431,475 | 32,360,665 | 513,357 | 19,348,394 | 368,596 | 11,949,898 | 210,646 | 6,369,976 |
| Investment deposit holders: | | | | | | | | | | |
| Principal | 1,360,956 | 102,071,736 | 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 | 12,599 | 944,933 | 12,728 | 954,619 | 13,080 | 493,004 | 12,909 | 418,525 | 4,980 | 150,601 |
| Total principal, interest & benefits | 1,373,555 | 103,016,669 | 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 | 1,833,689 | 137,526,610 | 1,655,015 | 124,126,168 | 2,281,778 | 86,000,215 | 2,073,494 | 67,222,697 | 1,177,734 | 35,614,709 |
| Shareholders' equity: | | | | | | | | | | |
| Share capital | 133,333 | 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 | 34,649 | 2,598,704 | 28,625 | 2,146,889 | 31,502 | 1,187,295 | 25,268 | 819,186 | 17,051 | 515,614 |
| Other reserves | - | - | 19,665 | 1,474,887 | - | - | - | - | - | - |
| Foreign currency translation differences for foreign operations | (1,570) | (117,765) | (1,570) | (117,765) | - | - | - | - | - | - |
| Retained earnings | 45,793 | 3,434,463 | 50,657 | 3,799,301 | 55,314 | 2,084,783 | 46,232 | 1,498,832 | 41,253 | 1,247,500 |
| Total shareholders' equity | 212,205 | 15,915,402 | 190,710 | 14,303,312 | 246,009 | 9,272,078 | 225,616 | 7,314,434 | 190,579 | 5,763,114 |
| Total liabilities, investment deposit & equity | 2,045,894 | 153,442,012 | 1,845,725 | 138,429,480 | 2,527,787 | 95,272,293 | 2,299,110 | 74,537,131 | 1,368,313 | 41,377,823 |

(1) U.S. dollar amounts, presented for the readers' convenience, are converted at Rials 75,000= U.S. \$ 1,00 declared rate by Central Bank of Iran rate on 22 Sept. 2019 and 20 Mar. 2019.

(2) 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.

(3) 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.

(4) 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 | |
|--|-------------------------------------|------------------|--------------------------|------------------|--------------------------|------------------|--------------------------|------------------|--------------------------|------------------|
| | 6 months period ended 22 Sept. 2019 | | Year ended 20 Mar. 2019 | | Year ended 20 Mar. 2018 | | Year ended 20 Mar. 2017 | | Year ended 19 Mar. 2016 | |
| | (000 USD) ⁽¹⁾ | (Million Rials) | (000 USD) ⁽¹⁾ | (Million Rials) | (000 USD) ⁽²⁾ | (Million Rials) | (000 USD) ⁽³⁾ | (Million Rials) | (000 USD) ⁽⁴⁾ | (Million Rials) |
| Interest income | 98,035 | 7,352,590 | 180,051 | 13,503,839 | 295,098 | 11,122,253 | 280,250 | 9,085,696 | 215,300 | 6,510,681 |
| Interest expense | (57,623) | (4,321,727) | (115,398) | (8,654,844) | (215,760) | (8,132,004) | (203,258) | (6,589,609) | (162,393) | (4,910,753) |
| Net interest income | 40,412 | 3,030,863 | 64,653 | 4,848,995 | 79,338 | 2,990,249 | 76,992 | 2,496,087 | 52,907 | 1,599,928 |
| Fees and commission income | 7,633 | 572,452 | 9,334 | 700,013 | 19,402 | 731,258 | 17,946 | 581,814 | 12,905 | 390,259 |
| Fees and commission expense | (810) | (60,787) | (1,879) | (140,950) | (2,370) | (89,344) | (767) | (24,851) | (326) | (9,872) |
| Net fees and commission income | 6,823 | 511,665 | 7,455 | 559,063 | 17,032 | 641,914 | 17,179 | 556,963 | 12,579 | 380,387 |
| Net income (loss) from investment | 256 | 19,200 | 4,384 | 328,808 | 5,674 | 213,859 | 11,712 | 379,712 | 11,137 | 336,791 |
| Net foreign exchange transactions income | 15,782 | 1,183,672 | 36,826 | 2,761,976 | 11,096 | 418,217 | 3,432 | 111,277 | 1,665 | 50,355 |
| Total operating income | 63,273 | 4,745,400 | 113,318 | 8,498,842 | 113,140 | 4,264,239 | 109,315 | 3,544,039 | 78,288 | 2,367,461 |
| Other income | 1,111 | 83,340 | 7 | 553 | 125 | 4,697 | 177 | 5,724 | 208 | 6,303 |
| Administration and general expenses | (11,538) | (865,320) | (14,377) | (1,078,255) | (20,010) | (754,191) | (18,999) | (615,963) | (17,937) | (542,442) |
| Provision for bad and doubtful debts | (3,962) | (297,122) | (6,361) | (477,041) | (15,690) | (591,360) | (17,335) | (562,012) | (6,721) | (203,253) |
| Finance costs | - | - | (4) | (325) | - | - | - | - | (3) | (109) |
| Depreciation and amortization | (1,042) | (78,177) | (1,940) | (145,525) | (5,137) | (193,604) | (5,610) | (181,867) | (4,389) | (132,716) |
| Net income before taxes | 47,842 | 3,588,121 | 90,643 | 6,798,249 | 72,428 | 2,729,781 | 67,548 | 2,189,921 | 49,446 | 1,495,244 |
| Income tax expense | (7,680) | (576,031) | (5,346) | (400,952) | (7,315) | (275,718) | (5,345) | (173,279) | (4,620) | (139,718) |
| Net income | 40,162 | 3,012,090 | 85,297 | 6,397,297 | 65,113 | 2,454,063 | 62,203 | 2,016,642 | 44,826 | 1,355,526 |

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