

Middle East Bank (PJSC)
Balance sheet at

	Audited		Audited		Audited		Audited		Audited	
	19 Mar. 2020		20 Mar. 2019		20 Mar. 2018		20 Mar. 2017		19 Mar. 2016	
	(000 USD) ⁽¹⁾	(Million Rials)	(000 USD) ⁽²⁾	(Million Rials)	(000 USD) ⁽²⁾	(Million Rials)	(000 USD) ⁽³⁾	(Million Rials)	(000 USD) ⁽⁴⁾	(Million Rials)
Assets:										
Cash	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	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	1,307,084	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	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	3,606	324,511	5,427	407,004	2,939	110,756	-	-	-	-
Other accounts receivable	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	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	2,537	228,344	2,648	198,573	1,514	57,069	3,697	119,868	28,348	857,238
Statutory deposit	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	22,840	2,055,710	7,130	534,739	43,428	1,636,789	57,422	1,861,632	3,906	118,178
Total assets	2,310,775	207,969,810	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	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	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	214	19,279	283	21,233	279	10,526	177	5,747	156	4,718
Income tax provision	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	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	1,702	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	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
Investment deposit holders:										
Principal	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	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	1,497,537	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	2,070,513	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
Shareholders' equity:										
Share capital	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	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	-	-	19,665	1,474,887	-	-	-	-	-	-
Foreign currency translation differences for foreign operations	592	53,268	(1,570)	(117,765)	-	-	-	-	-	-
Retained earnings	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	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
Total liabilities, investment deposit & equity	2,310,775	207,969,810	1,845,727	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 90,000= U.S. \$ 1,00 declared rate by Central Bank of Iran rate on 19 Mar. 2020.

(2) 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 20 Mar. 2019.

(3) 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.

(4) 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.

(5) 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	
	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) ⁽¹⁾	(Million Rials)	(000 USD) ⁽²⁾	(Million Rials)	(000 USD) ⁽³⁾	(Million Rials)	(000 USD) ⁽⁴⁾	(Million Rials)	(000 USD) ⁽⁵⁾	(Million Rials)
Interest income	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	(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	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	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	(1,467)	(132,013)	(1,879)	(140,950)	(2,370)	(89,344)	(767)	(24,851)	(326)	(9,872)
Net fees and commission income	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	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	33,372	3,003,515	36,826	2,761,976	11,096	418,217	3,432	111,277	1,665	50,355
Total operating income	133,451	12,010,727	113,318	8,498,842	113,140	4,264,239	109,315	3,544,039	78,288	2,367,461
Other income	931	83,762	7	553	125	4,697	177	5,724	208	6,303
Administration and general expenses	(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	(4,335)	(390,157)	(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	(1,830)	(164,706)	(1,940)	(145,525)	(5,137)	(193,604)	(5,610)	(181,867)	(4,389)	(132,716)
Net income before taxes	107,556	9,680,160	90,643	6,798,249	72,428	2,729,781	67,548	2,189,921	49,446	1,495,244
Income tax expense	(11,472)	(1,032,491)	(5,346)	(400,952)	(7,315)	(275,718)	(5,345)	(173,279)	(4,620)	(139,718)
Net income	96,084	8,647,669	85,297	6,397,297	65,113	2,454,063	62,203	2,016,642	44,826	1,355,526

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