

Middle East Bank(PJSC)
Balance sheet at

	Audited		Audited		Audited		Audited	
	20 Mar. 2018		22 Sept. 2017		20 Mar. 2017		19 Mar. 2016	
	(000 USD) ⁽¹⁾	(Million Rials)	(000 USD) ⁽²⁾	(Million Rials)	(000 USD) ⁽³⁾	(Million Rials)	(000 USD) ⁽⁴⁾	(Million Rials)
Assets:								
Cash	32,904	1,240,163	17,003	570,807	20,357	659,980	10,532	318,494
Due from banks and financial institutions	253,859	9,567,942	241,103	8,093,835	194,993	6,321,672	71,795	2,171,078
Loans and advances	1,799,450	67,821,271	1,752,579	58,834,082	1,654,081	53,625,316	929,160	28,097,787
Investments	140,095	5,280,189	107,265	3,600,878	121,911	3,952,339	120,657	3,648,680
Other accounts receivable	23,443	883,585	33,816	1,135,219	25,092	813,476	38,382	1,160,664
Tangible fixed assets	79,457	2,994,717	83,240	2,794,373	86,958	2,819,163	63,045	1,906,471
Intangible assets	1,514	57,069	4,767	160,038	3,697	119,868	28,348	857,238
Statutory deposit	150,698	5,679,812	152,025	5,103,476	134,599	4,363,685	102,488	3,099,233
Other assets	43,428	1,636,789	12,784	429,157	57,422	1,861,632	3,906	118,178
Total assets	2,527,787	95,272,293	2,404,582	80,721,865	2,299,110	74,537,131	1,368,313	41,377,823
Liabilities:								
Due to banks and financial institutions	77,870	2,934,919	32,111	1,077,971	33,256	1,078,154	15,510	469,037
Customer current deposits	316,371	11,924,008	324,569	10,895,785	244,526	7,927,527	175,993	5,322,031
Dividends payable	279	10,526	691	23,202	177	5,747	156	4,718
Provision for income taxes	16,114	607,351	2,989	100,350	19,559	634,118	5,467	165,337
Other liabilities and provisions	100,727	3,796,396	27,740	931,241	69,457	2,251,802	12,480	377,391
Staff termination benefits	1,996	75,194	2,100	70,487	1,620	52,550	1,040	31,462
Total liabilities	513,357	19,348,394	390,200	13,099,036	368,595	11,949,898	210,646	6,369,976
Investment deposit holders:								
Principal	1,755,341	66,158,817	1,757,623	59,003,419	1,691,989	54,854,274	962,108	29,094,132
Accrued interest payable	13,080	493,004	14,377	482,639	12,909	418,525	4,980	150,601
Total principal, interest & benefits	1,768,421	66,651,821	1,772,000	59,486,058	1,704,898	55,272,799	967,088	29,244,733
Total liabilities & investment deposit	2,281,778	86,000,215	2,162,200	72,585,094	2,073,493	67,222,697	1,177,734	35,614,709
Shareholders' equity:								
Share capital	159,193	6,000,000	148,943	5,000,000	123,381	4,000,000	132,275	4,000,000
Capital increase in progress	-	-	-	-	30,735	996,416	-	-
Legal reserve	31,502	1,187,295	28,231	947,729	25,268	819,186	17,051	515,614
Retained earnings	55,314	2,084,783	65,208	2,189,042	46,232	1,498,832	41,253	1,247,500
Total shareholders' equity	246,009	9,272,078	242,382	8,136,771	225,616	7,314,434	190,579	5,763,114
Total liabilities, investment deposit & equity	2,527,787	95,272,293	2,404,582	80,721,865	2,299,109	74,537,131	1,368,313	41,377,823

(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 33,570= U.S. \$ 1,00 official Central Bank of Iran rate on 22 Sept. 2017.

(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	
	Year ended 20 Mar. 2018		6 months period ended 22 Sept. 2017		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)
Interest income	295,098	11,122,253	162,335	5,449,582	280,250	9,085,696	215,300	6,510,681
Interest expense	(215,760)	(8,132,004)	(124,704)	(4,186,305)	(203,258)	(6,589,609)	(162,393)	(4,910,753)
Net interest income	79,338	2,990,249	37,631	1,263,277	76,992	2,496,087	52,907	1,599,928
Fees and commission income	19,402	731,258	9,431	316,594	17,946	581,814	12,905	390,259
Fees and commission expense	(2,370)	(89,344)	(945)	(31,718)	(767)	(24,851)	(326)	(9,872)
Net fees and commission income	17,032	641,914	8,486	284,876	17,179	556,963	12,579	380,387
Net income (loss) from investment	5,674	213,859	2,092	70,240	11,712	379,712	11,137	336,791
Net foreign exchange transactions income	11,096	418,217	3,177	106,647	3,432	111,277	1,665	50,355
Total operating income	113,140	4,264,239	51,386	1,725,040	109,315	3,544,039	78,288	2,367,461
Other income	125	4,697	110	3,679	177	5,724	208	6,303
Administration and general expenses	(20,010)	(754,191)	(10,966)	(368,139)	(18,999)	(615,963)	(17,937)	(542,442)
Provision for bad and doubtful debts	(15,690)	(591,360)	(9,194)	(308,645)	(17,335)	(562,012)	(6,721)	(203,253)
Finance costs	-	-	-	-	-	-	(3)	(109)
Depreciation and amortization	(5,137)	(193,604)	(2,816)	(94,547)	(5,610)	(181,867)	(4,389)	(132,716)
Net income before taxes	72,428	2,729,781	28,520	957,388	67,548	2,189,921	49,446	1,495,244
Income tax expense	(7,315)	(275,718)	(2,992)	(100,425)	(5,345)	(173,279)	(4,620)	(139,718)
Net income	65,113	2,454,063	25,528	856,963	62,203	2,016,642	44,826	1,355,526

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