بانک خاورمیانه
Middle East Bank

Middle East Bank

(Public Joint stock Company)

Consolidated Financial statements of the Group and Middle East Bank

(Audited)

Year ended 20 March 2023

Middle East Bank (Public Joint Stock Company)

Independent Auditor's Report

And Consolidated Financial Statements

For the Financial Year Ended 20 March 2023

Bayat Rayan
Chartered Accountants

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Independent Auditor's Report

to the Shareholders

Middle East Bank (Public Joint Stock Company)

Qualified Opinion

We have audited the accompanying consolidated financial statements of Middle East Bank ("the Bank") and its subsidiaries ("the Group") which comprise the consolidated statement of financial position as at 20 March, 2023, the consolidated statements of profit or loss, comprehensive income, cash flows and changes in equity for the financial year then ended and a summary of significant accounting policies and other explanatory notes.

In our opinion, except for the effects of the matters described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as of 20 March, 2023 and of its performance and cash flows for the year then ended in conformity with the Iranian Accounting Standards.

Basis for Qualified Opinion

1- As disclosed in Note 6-11 to the consolidated financial statements, the monetary foreign currency assets and liabilities are translated into Rials using the exchange rates as instructed in the CBI's circular No. 01/319616 dated 16 March, 2023.

With respect to the rate of exchange, according to Accounting Standard No. 16, when several exchange rates are available, the rate used is that at which the future cash flows represented by the translation or the balance could have been settled if those cash flows had occurred at the measurement date.

In our opinion, based on the exchange rates published at the reporting date, the effects of translation would be higher than those reported in the accounts and consequently the adjustments are considered necessary. However, due to the existence of different foreign currency rates and resources, we are unable to determine the available rates of exchange for translation purposes and the extent of necessary adjustments at the reporting date.

2- As stated in Note 37 to the consolidated financial statements, additional income taxes were claimed mainly due to allocation of interests paid to exempt income, disallowing certain expenditures and interests paid to the customer's deposits above the rates instructed by CBI, difference in method of calculation of exemption provided for the accumulated profits used in the share capital increase as well as calculation of exchange gain at the prevailing rates higher than those instructed by CBI.

In respect of the above issues, certain rulings were issued by the Administrative Justice Tribunal ("AJT"), however the position of any objection by the STO against the issued rulings is yet to be determined and no circular has yet been issued by the STO confirming the application of the above rulings.

Assessments for the financial years March 2016 to March 2021 were protested by the Bank which are currently under review by the Tax Dispute Settlement Boards. The matter of disputes has also been reported to CBI and the Association of Private Banks for their follow- up with the tax authorities. Furthermore, the provision for income tax of the previous financial year has been provided on the basis of declared income and taking into account zero rate tax on that portion of the profit which is planned to be used for the purpose of share capital increase in the current financial year (subject to Clause "F" of Note 2 of the subsequent year's Budget Act) which is yet to be assessed by the STO. Qualifying for such exemption is dependent on approval of the capital increase and registering it with the Company's Registrar within the current financial year. The provision for income tax of the current financial year has also been provided on the basis of declared income. In addition to the above items, for the first year of the execution of Note 5 to Article 4 of the Law for Housing Production Development Law an assessment of Rls 7.650 bn was raised which has been protested by the Bank.

Under circumstances, final amounts of tax liabilities for the above financial years will be determined once the relevant tax rulings being issued by the competent authorities.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Bank in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

BAYAT RAYAN & CO. بیات رایان حسابداران رسمی OFFICIAL ACCOUNTANTS

Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Iranian Accounting Standards and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Management is responsible for overseeing the entity's financial reporting process.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements including disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the consolidated financial information of the business activities within the entity to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the entity audit. We remain solely responsible for our audit opinion.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide management with a statement that we have complied with relevant ethical requirements regarding independence and to communicate to them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safe guards.

From the matters communicated to management, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such a communication.

Bayat Rayan
Chartered Accountants

Tehran: 21 June, 2023

BAYAT RAYAN & CO. بیات رایان حسابداران رسمی

Middle East Bank (PJSC)

Consolidated statement of profit or loss

Year ended 20 March 2023

Description	Note	20 Mar.2023		20 Mar.2022
		IRR million		IRR million
Interest income on credit facilities granted	8	59,572,460		38,329,114
Interest income on deposit in banks and financial institutions	9	6,278,519		5,018,241
Income from investments in debt securities	10	5,027,598		9,690,737
Income (loss) from investments in share and other securities	11	6,779		41,263
Income from statutory deposit	12	335,592		253,439
Total operating income			71,220,948	53,332,794
Interest expense	13		(43,894,320)	(35,468,512)
			27,326,628	17,864,282
Fees and commission income	14	6,090,030		3,735,687
Fees and commission expense	15	(446,739)		(329,145)
Net foreign exchange transactions income	16	6,789,695		3,760,284
Administrative and general expenses	17	(6,839,869)		(4,740,296)
Provision for bad and doubtful debts	18	(2,356,443)		(2,033,802)
Other operating income	19	1,778,810		2,276,831
			5,015,484	2,669,559
Total operating income			32,342,112	20,533,841
Income (loss) from investments related to non-banking activities	20		380,775	145,100
Other income	21		171,619	11,018
Profit before tax			32,894,506	20,689,959
Income tax	37		(1,400,491)	(479,505)
Net Profit			**31,494,015**	20,210,454
Profit attributable to:				
Shareholders of the parent company			31,370,519	20,132,339
Non-controlling interests			123,496	78,115
			31,494,015	20,210,454
EPS (Rials)				
Operating EPS (Rials)			881	571
Non operating EPS (Rials)			16	4
Basic EPS (Rials)	22		**896**	575

The accompanying notes are an integral part of these financial statements.

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Middle East Bank (PJSC)

Consolidated statement of comprehensive income

Year ended 20 March 2023

Description	Note	20 Mar.2023	20 Mar.2022
		IRR million	IRR million
Net Profit		31,494,015	20,210,454
Other comprehensive income			
Assets' revaluation surplus		-	-
Foreign exchange translation differences for foreign operation	43	169,676	458,453
Tax on other comprehensive income		-	-
Other comprehensive income, net of tax		169,676	458,453
Total comprehensive income		**31,663,691**	20,668,907
Total comprehensive income attributable to:			
Shareholders of the parent company		31,540,195	20,590,792
Non-controlling interests		123,496	78,115
		31,663,691	20,668,907

The accompanying notes are an integral part of these financial statements.

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Bayat Rayan-Certified Accountants

Middle East Bank (PJSC)

Consolidated statement of financial position

As at 20 March 2023

Description	Note	20 Mar.2023	Reclassified 20 Mar. 2022	Reclassified 21 Mar. 2021
Assets:		IRR million	IRR million	IRR million
Cash	23	76,735,175	50,828,248	40,785,040
Due from banks and financial institutions	24	40,763,623	38,444,732	42,279,997
Credit facilities granted to non-governmental entities	25	495,730,754	354,698,618	239,669,890
Due from subsidiaries and associates	26	828	1,889	1,893
Other accounts receivable	27	8,954,739	10,951,229	4,810,393
Investments in share and other securities	28	20,875,075	45,471,119	48,830,127
Non-current assets held for sale	29	686,106	607,550	488,000
Property, plant and equipment	30	7,300,511	5,645,318	3,939,727
Intangible assets	31	229,810	281,049	304,420
Statutory deposit	32	42,702,374	27,154,220	21,340,048
Other assets	33	3,243,433	2,876,552	2,372,005
Total assets		**697,222,428**	**536,960,524**	**404,821,540**
Liabilities and shareholders' equity:				
Liabilities:				
Customers' deposits	34	529,592,699	385,225,775	333,414,059
Due to banks and financial institutions	35	37,051,386	65,770,065	14,921,289
Dividends payable	36	61,074	54,376	47,109
Income tax provision	37	2,513,901	1,716,313	3,517,922
Other liabilities and accruals	38	43,306,343	27,009,247	13,020,379
Staff termination benefits	39	691,061	363,908	247,994
Total liabilities		613,216,464	480,139,684	365,168,752
Shareholders' equity:				
Share capital	40	35,000,000	25,000,000	15,000,000
Legal reserve	41	13,599,037	9,067,581	5,969,152
Other reserves	42	197,461	90,560	121,323
Foreign exchange translation differences for foreign operation	43	2,260,240	2,090,564	1,632,111
Retained earnings		32,904,530	21,214,381	17,115,498
Shares owned by market maker fund (Treasury shares)	44	(494,729)	(983,681)	(444,108)
Premium of the shares owned by market maker fund (Treasury shares)	45	72,481	-	-
Total equity attributable to equity holders of the Bank		83,539,020	56,479,405	39,393,976
Non-controlling interests		466,944	341,435	258,812
Total shareholders' equity		84,005,964	56,820,840	39,652,788
Total liabilities and shareholders' equity		**697,222,428**	**536,960,524**	**404,821,540**
Letters of credit	49-1	22,738,577	3,066,333	1,144,390
Issued guarantees	49-2	245,163,937	124,570,656	92,753,012
Other commitments	49-3	19,262,644	6,410,005	3,457,017
Managed funds	49-4	-	-	10,474,848

The accompanying notes are an integral part of these financial statements.

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Middle East Bank (PJSC)

Consolidated statement of changes in equity

Year ended 20 March 2023

20 Mar.2023

Description	Note	Share capital	Capital increase in progress	Legal reserve	Other reserves	Foreign exchange translation differences for foreign operation	Retained earnings	Shares owned by market maker fund (Treasury (shares	Premium of the shares owned by market maker fund (Treasury shares)	Total equity attributable to equity holders of the Bank	Non-controlling interest	Total equity
		IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Balance at 21 March. 2022		25,000,000	-	9,067,581	90,560	2,090,564	21,214,381	(983,681)	-	56,479,405	341,435	56,820,840
Net profit							31,370,519			31,370,519	123,496	31,494,015
Other comprehensive Income												
Foreign exchange translation differences for foreign operation	43					169,676				169,676	-	169,676
Tax on other comprehensive income						-				-	-	-
Total comprehensive income		-	-	-	-	169,676	31,370,519	-	-	31,540,195	123,496	31,663,691
Share capital increase-Registered		10,000,000	(10,000,000)				-			-	-	-
Capital increase in progress			10,000,000		-		(10,000,000)			-	-	-
Purchase of shares owned by market maker fund (Treasury shares)	44							(284,396)		(284,396)	-	(284,396)
Sale of shares owned by market maker fund (Treasury shares)	44							773,348		773,348	-	773,348
Profit from the sale of shares owned by market maker fund (Treasury shares)	45								72,481	72,481	-	72,481
Legal reserve	41			4,531,456			(4,537,835)			(6,379)	6,379	-
Other reserves	42				106,901		(142,535)			(35,634)	35,634	-
Dividends							(5,000,000)			(5,000,000)	(40,000)	(5,040,000)
Total		10,000,000	-	4,531,456	106,901	-	(19,680,370)	488,952	72,481	(4,480,580)	2,013	(4,478,567)
Balance at 20 Mar.2023		**35,000,000**	-	**13,599,037**	**197,461**	**2,260,240**	**32,904,530**	**(494,729)**	**72,481**	**83,539,020**	**466,944**	**84,005,964**

The accompanying notes are an integral part of these financial statements.

Middle East Bank (PJSC)

Consolidated statement of changes in equity

Year ended 20 March 2023

continued

Description	Note	20 Mar.2022										
		Share capital	Capital increase in progress	Legal reserve	Other reserves	Foreign exchange translation differences for foreign operation	Retained earnings	Shares owned by market maker fund (Treasury (shares	Premium of the shares owned by market maker fund (Treasury (shares	Total equity attributable to equity holders of the Bank	Non-controlling interest	Total equity
		IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Balance at 21 March. 2021		15,000,000	-	5,969,152	121,323	1,632,111	17,115,498	(444,108)	-	39,393,976	258,812	39,652,788
Net profit							20,132,339			20,132,339	78,115	20,210,454
Foreign exchange translation differences for foreign operation	43					458,453				458,453	-	458,453
Tax on other comprehensive income										-	-	-
Total comprehensive income		-	-	-	-	458,453	20,132,339	-	-	20,590,792	78,115	20,668,907
Share capital increase-Registered		10,000,000	(10,000,000)		-	-				-	212,500	212,500
Capital increase in progress			10,000,000		-		(10,000,000)			-	-	-
Purchase of shares owned by market maker fund (Treasury shares)	44							(850,995)		(850,995)	-	(850,995)
Sale of shares owned by market maker fund (Treasury shares)	44							311,422		311,422	-	311,422
Profit from the sale of shares owned by market maker fund (Treasury shares)	45							-	-	-	-	-
Legal reserve	41			3,098,429			(3,098,429)			-	-	-
Other reserves	42				(30,763)		64,973			34,210	(32,992)	1,218
Dividends							(3,000,000)			(3,000,000)	(175,001)	(3,175,001)
Total		10,000,000	-	3,098,429	(30,763)	-	(16,033,456)	(539,573)	-	(3,505,363)	4,508	(3,500,855)
Balance at 20 Mar. 2022		**25,000,000**	**-**	**9,067,581**	**90,560**	**2,090,564**	**21,214,381**	**(983,681)**	**-**	**56,479,405**	**341,435**	**56,820,840**

The accompanying notes are an integral part of these financial statements.

Middle East Bank (PJSC)

Consolidated statement of cash flows

Year ended 20 March 2023

Description	Note	20 Mar.2023	20 Mar.2022
		IRR million	IRR million
Operating activities:			
Cash inflows(outflows)from operating activities	47	30,959,461	15,223,735
Paid tax		(602,903)	(2,353,453)
Net Cash inflows(outflows)from operating activities		30,356,558	12,870,283
Investing activities:			
Acquisition of property, plant and equipment		(2,243,592)	(2,125,151)
Disposal of property, plant and equipment		666	-
Acquisition of intangible assets		(259,730)	(168,859)
Disposal of non-current assets held for sale		190,000	-
Dividends received from non-banking investments		6,600	24,060
Net cash inflow from investing activities		(2,306,056)	(2,269,950)
Net cash inflow before financing activities		28,050,502	10,600,332
Financing activities:			
Capital increase		-	45,090
Dividends paid		(4,993,302)	(2,992,733)
Proceeds from sale of shares owned by market maker fund		845,827	311,422
Acquisition of shares owned by market maker fund		(284,396)	(850,996)
Net cash inflow(outflow) from financing activities		(4,431,871)	(3,487,217)
Net increase (decrease) in cash		23,618,631	7,113,115
Cash at beginning of the year		50,828,248	40,785,040
Effect of exchange rate on cash		2,288,296	2,930,093
Cash at end of the year		**76,735,175**	50,828,248
Non-cash transactions	48	**100,556**	327,541
More information about the cash flows resulting from the interest:			
Interest on credit facilities granted		47,800,687	31,656,574
Interest on deposit in banks and financial institutions		6,573,226	5,288,192
Interest expense of investment deposits		(40,302,436)	(39,241,096)
Interest on investments in debt securities		7,020,948	6,939,951
Dividends		6,600	24,060

The accompanying notes are an integral part of these financial statements.

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Middle East Bank (PJSC)

Statement of profit or loss

Year ended 20 March 2023

Description	Note	20 Mar.2023		20 Mar.2022
		IRR million		IRR million
Interest income on credit facilities granted	8	59,572,460		38,329,114
Interest income on deposit in banks and financial institutions	9	6,278,144		5,018,127
Income from investments in debt securities	10	5,018,544		9,688,958
Income (loss) from investments in share and other securities	11	798,000		1,693,632
Income from statutory deposit	12	335,592		253,439
Total operating income			72,002,740	54,983,270
Interest expense	13		(43,649,934)	(35,226,702)
			28,352,806	19,756,568
Fees and commission income	14	5,070,414		2,953,555
Fees and commission expense	15	(446,739)		(329,145)
Net foreign exchange transactions income	16	4,104,821		1,903,790
Administrative and general expenses	17	(6,211,158)		(4,093,865)
Provision for bad and doubtful debts	18	(2,341,083)		(2,046,084)
Other operating income	19	1,778,810		2,276,831
			1,955,065	665,082
Total operating income			30,307,871	20,421,650
Income (loss) from investments related to non-banking activities	20		233,063	145,407
Other income	21		171,055	11,018
Profit before tax			30,711,989	20,578,075
Income tax	37		(824,417)	-
Net Profit			**29,887,572**	20,578,075
EPS (Rials)				
Operating EPS (Rials)			842	583
Non operating EPS (Rials)			12	4
Basic EPS (Rials)	22		**854**	588

The accompanying notes are an integral part of these financial statements.

Bayat Rayan-Certified Accountants
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Middle East Bank (PJSC)

Statement of comprehensive income

Year ended 20 March 2023

Description	Note	20 Mar.2023	20 Mar.2022
		IRR million	IRR million
Net Profit		29,887,572	20,578,075
Other comprehensive income			
Assets' revaluation surplus		-	-
Foreign exchange translation differences for foreign operation	43	169,676	458,453
Tax on other comprehensive income		-	-
Other comprehensive income, net of tax		169,676	458,453
Total comprehensive income		30,057,248	21,036,528

The accompanying notes are an integral part of these financial statements.

Bayat Rayan-Certified Accountants
ضمائم گزارش حسابرسی

Middle East Bank (PJSC)

Statement of financial position

As at 20 March 2023

Description	Note	20 Mar.2023	Reclassified 20 Mar. 2022	Reclassified 21 Mar. 2021
Assets:		IRR million	IRR million	IRR million
Cash	23	53,703,978	33,490,443	35,327,130
Due from banks and financial institutions	24	40,763,623	38,444,733	42,279,997
Credit facilities granted to non-governmental entities	25	496,225,974	355,437,367	239,995,924
Due from subsidiaries and associates	26	1,007,507	1,773,799	1,380,008
Other accounts receivable	27	8,331,200	13,042,036	6,573,914
Investments in share and other securities	28	20,645,834	45,185,426	48,682,277
Non-current assets held for sale	29	686,106	607,550	488,000
Property, plant and equipment	30	6,116,967	5,557,561	3,856,980
Intangible assets	31	227,851	278,503	300,652
Statutory deposit	32	42,702,374	27,154,220	21,340,048
Other assets	33	3,177,325	2,833,718	2,321,984
Total assets		**673,588,739**	**523,805,356**	**402,546,914**
Liabilities and shareholders' equity				
Liabilities:				
Customers' deposits	34	532,203,488	387,843,822	335,742,821
Due to banks and financial institutions	35	34,406,871	63,820,065	14,921,289
Dividends payable	36	61,074	54,376	47,109
Income tax provision	37	1,875,964	1,224,048	2,843,205
Other liabilities and accruals	38	23,911,990	15,653,473	11,380,041
Staff termination benefits	39	628,706	327,607	227,439
Total liabilities		593,088,093	468,923,391	365,161,904
Shareholders' equity:				
Share capital	40	35,000,000	25,000,000	15,000,000
Legal reserve	41	13,507,891	9,024,756	5,938,045
Foreign exchange translation differences for foreign operation	43	2,260,240	2,090,564	1,632,111
Retained earnings		30,154,763	19,750,326	15,258,962
Shares owned by market maker fund (Treasury shares)	44	(494,729)	(983,681)	(444,108)
Premium of the shares owned by market maker fund (Treasury shares)	45	72,481	-	-
Total shareholders' equity		80,500,646	54,881,965	37,385,010
Total liabilities and shareholders' equity		**673,588,739**	**523,805,356**	**402,546,914**
Letters of credit	49-1	22,738,577	3,066,333	1,144,390
Issued guarantees	49-2	245,163,937	124,570,656	92,753,012
Other commitments	49-3	19,262,644	6,410,005	3,457,017
Managed funds	49-4	-	-	10,474,848

The accompanying notes are an integral part of these financial statements.

Middle East Bank (PJSC)

Statement of changes in equity

Year ended 20 March 2023

20 Mar.2023

Description	Note	Share capital	Capital increase in progress	Legal reserve	Foreign exchange translation differences for foreign operation	Retained earnings	Shares owned by market maker fund (Treasury shares)	Premium of the shares owned by market maker fund (Treasury shares)	Total equity
		IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Balance at 21 March. 2022		25,000,000	-	9,024,756	2,090,564	19,750,326	(983,681)	-	54,881,965
Net profit						29,887,572			29,887,572
Foreign exchange translation differences for foreign operation	43				169,676				169,676
Tax on other comprehensive income									-
Total comprehensive income		-	-	-	169,676	29,887,572	-	-	30,057,248
Share Capital increase-Registered		10,000,000	(10,000,000)			-			-
Capital increase in progress			10,000,000			(10,000,000)			-
Purchase of shares owned by market maker fund (Treasury shares)	44						(284,396)		(284,396)
Sale of shares owned by market maker fund (Treasury shares)	44						773,348		773,348
Profit from the sale of shares owned by market maker fund (Treasury shares)	45							72,481	72,481
Legal reserve	41			4,483,135		(4,483,135)			-
Other reserves	42					-			-
Dividends						(5,000,000)			(5,000,000)
Total		10,000,000	-	4,483,135	-	(19,483,135)	488,952	72,481	(4,438,567)
Balance at 20 Mar.2023		**35,000,000**	**-**	**13,507,891**	**2,260,240**	**30,154,763**	**(494,729)**	**72,481**	**80,500,646**

The accompanying notes are an integral part of these financial statements.

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Middle East Bank (PJSC)

Statement of changes in equity

Year ended 20 March 2023

continued

20 Mar.2022

Description	Note	Share capital	Capital increase in progress	Legal reserve	Foreign exchange translation differences for foreign operation	Retained earnings	Shares owned by market maker fund (Treasury shares)	Premium of the shares owned by market maker fund (Treasury shares)	Total equity
		IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Balance at 21 March. 2021		15,000,000	-	5,938,045	1,632,111	15,258,962	(444,108)		37,385,010
Net profit						20,578,075			20,578,075
Foreign exchange translation differences for foreign operation					458,453				458,453
Tax on other comprehensive income					-				-
Total comprehensive income		-	-	-	458,453	20,578,075	-	-	21,036,528
Share Capital increase-Registered		10,000,000	(10,000,000)			-			-
Share Capital increase in progress			10,000,000			(10,000,000)			-
Purchase of shares owned by market maker fund (Treasury shares)	44						(850,995)		(850,995)
Sale of shares owned by market maker fund (Treasury shares)	44						311,422		311,422
Profit from the sale of shares owned by market maker fund (Treasury shares)	45							-	-
Legal reserve	41			3,086,711		(3,086,711)			-
Other reserves	42					-			-
Dividends						(3,000,000)			(3,000,000)
Total		10,000,000	-	3,086,711	-	(16,086,711)	(539,573)	-	(3,539,573)
Balance at 20 Mar. 2022		**25,000,000**	**-**	**9,024,756**	**2,090,564**	**19,750,326**	**(983,681)**	**-**	**54,881,965**

The accompanying notes are an integral part of these financial statements.

Middle East Bank (PJSC)

Statement of cash flows

Year ended 20 March 2023

Description	Note	20 Mar.2023	20 Mar.2022
		IRR million	IRR million
Operating activities:			
Cash inflows(outflows)from operating activities	47	23,469,106	2,534,971
Paid tax		(172,501)	(1,619,158)
Net Cash inflows(outflows)from operating activities		23,296,605	915,813
Investing activities:			
Acquisition of tangible assets		(1,135,484)	(2,108,419)
Acquisition of intangible assets		(120,613)	(65,927)
Disposal of non-current assets held for sale		190,000	-
Dividends received from non-banking investments		126,600	24,060
Net cash inflow(outflow) from investing activities		(939,497)	(2,150,286)
Net cash inflow(outflow) before financing activities		22,357,108	(1,234,473)
Financing activities:			
Dividends paid		(4,993,302)	(2,992,733)
Proceeds from sale of shares owned by market maker fund		845,829	311,422
Acquisition of shares owned by market maker fund		(284,396)	(850,996)
Net cash inflow(outflow) from financing activities		(4,431,869)	(3,532,307)
Net increase (decrease) in cash		17,925,239	(4,766,780)
Cash at beginning of the year		33,490,443	35,327,130
Effect of exchange rate on cash		2,288,296	2,930,093
Cash at end of the year		**53,703,978**	33,490,443
Non-cash transactions	48	**100,556**	119,550

More information about the cash flows resulting from the interest:

Interest on credit facilities granted	47,804,116	31,656,574
Interest on deposit in banks and financial institutions	6,572,852	5,288,078
Interest expense of investment deposits	(40,028,531)	(38,999,286)
Interest on investments in debt securities	7,010,969	6,857,353
Dividends	126,600	24,060

The accompanying notes are an integral part of these financial statements.

Middle East Bank (PJSC)

Notes to the financial statements

Year ended 20 March 2023

1- Introduction

1-1- Background

Middle East Bank (Public Joint Stock Company) – ("the Bank") was established by the Central Bank of Iran ("CBI") under license number of 91/184904 in October 2012 and registered with Tehran Registrar of Companies under registration number 430795 and National ID number 10320826196, in the same month. The Bank's operation license as a commercial bank was issued by the CBI at 1st Nov. 2012. The stock of the bank was registered with OTC on 5th Dec. 2012 and its shares have been traded in the secondary market of TSE since 16 Mar. 2015. The Bank's Head Office is located in No. 2, 5th St, Ahmad Qasir(Bucharest) Ave, Tehran, Iran.

1-2- Bank's main activity

The Bank's main activity is in accordance with Article No. 3 of the Bank's Articles of Association.

1-3- Number of branches

The number of the Bank's branches at the year / period end is as follows:

	20 Mar.2023		20 Mar.2022	
	End of the year/period	Average	End of the year/period	Average
Branches-Tehran province	12	12	11	11
Branches-other provinces	5	5	5	5
Overseas Branches	1	1	1	1
	18	**18**	**17**	**17**

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1-4- Employees

The number of employees is as follows:

	20 Mar.2023		20 Mar.2022	
	End of the year/period	Average	End of the year/period	Average
Head office	450	433	416	396
Tehran branches	146	141	136	132
Other provinces 'branches	53	52	50	50
Overseas Branches	10	9	8	9
Bank's employees	**659**	**635**	**610**	**587**

2- New and amended accounting standards

New and amended accounting standards that are effective in current year:
Accounting Standard 16, Effects of Changes in Exchange Rates: Changes in the standard's requirements (revised in 1400) have no significant effect on financial statements.

2-1- The Basis of preparation financial statements

The parent company (the Bank's) and the group's consolidated financial statements are prepared based on the Iranian Accounting Standards and the Central Bank of Iran's regulations in accordance with the latest version of sample Financial statements released by CBI at March 2022. Details of accounting policies, including changes during the year, are included in notes 4 to 8.

2-1-1- Basis of consolidation

The consolidated financial statements are the result of aggregation of the financial statements of the parent company and it's subsidiaries after adjustments for intergroup transactions and elimination of unrealized profit and losses.

The subsidiaries consolidated are "Dadeh Pardazan Simaye Aftab Co. "Middle East Bank Brokerage Co." and "Middle East Currency Exchange Co.".

3- Functional and presentation currency

These consolidated financial statements are presented in Iranian Rials which is the Bank's functional currency. All amounts have been rounded to the nearest million, except when otherwise indicated.

4- Manager's judgments in implementation of accounting estimates and policies.

In preparing financial statements, the Bank's management has made judgments, estimates and assumptions to determine the amounts recognized in the financial statements. Actual results may be different from estimates. The underlying assumptions are based on historical records, and are reviewed on an ongoing basis. The areas that management uses judgments and estimates are as follows:

4-1- Determination of control over investees; including Dadeh Pardazan Simaye Aftab Co., Middle East Bank Brokerage Co. and Middle East Currency Exchange Co.

4-2- Recognition and measurement of contingent liabilities

4-3- Investments in debt securities are considered as long term investments and the related accounting policy is cost less than impairment.

5- Measurement

Consolidated financial statements have been prepared based on historical costs except for investment in listed shares which are measured at LCM.

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6- Significant Accounting policies

6-1- Investments in share and other securities

	Consolidated	Parent
Measurement:		
Long term investments:		
Investment in subsidiaries	Consolidated	Cost less impairment losses
Investment in associates	Equity method	Cost less impairment losses
Other Non current investments	Cost less accumulated impairments	Cost less impairment losses
Short term investments:		
Investment in listed shares	LCM (lower of cost and market value) For trading investments and market value for fixed income securities.	LCM (lower of cost and market value) For tradable investments and market value for fixed income securities.
Revenue recognition:		
Investment in subsidiaries	Consolidation	when dividend is approved in the annual general meeting of the investee(until the date of approval of the financial statement)
Investment in associates	Equity method	when dividend is approved in the annual general meeting of the investee(until the date of approval of the financial statement)
Other short term & long term investments in shares	when dividend is approved in the annual general meeting of the investee(until the date of approval of the Statement of financial position date)	when dividend is approved in the annual general meeting of the investee(until the date of approval of the Statement of financial position date)
Investment in other securities	When the interest is realized	When the interest is realized

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6-2- Property, plant and equipment

6-2-1- P.P.E are measured at cost. Major repairs and improvement expenses that considerably increase the capacity or useful life of P.P.E or improve the quality of asset return are capitalized and depreciated during the remaining useful life of the respective assets, whereas minor repairs and maintenance expenses which restore the expected economic useful life of the assets, are recognized as an expense in income statement.

6-2-2- Depreciation of P.P.E is calculated based on Article 149 of Iranian Direct Taxation Act of 2015 (amended) as follows:

Asset	Depreciation Rate	Basis
Buildings	15 years	Straight line
Elevator	15%	Reducing balance
Installations	6,8&10 years	Straight line
Electrical and mechanical installation	12% and 20%	Reducing balance
Office furniture	3,5,6,8&10 years	Straight line
Computer hardware	3,5,6,8&10 years	Straight line
Motor vehicles	6 years	Straight line
Leasehold improvements	During the lease term	Straight line

6-2-3- In the case of acquiring or using the fixed assets during the month, the calculation of depreciation will be started from the next month. depreciation amount of any depreciable assets that are inactive or temporarily unused (except for buildings and construction facilities) for more than six consecutive months in a financial period, calculated equal to 30% of the depreciation rate that are reflected in the above table. In this case, if the depreciation is calculated based on the period, 70% of the period when the asset has not been used will be added to the remaining period determined for the depreciation of the asset in this table.

6-3- Intangible assets

Intangible assets except the goodwill of the place of business are measured at cost. Goodwill is not depreciated due to its indefinite useful life, its impairment test is performed at the end of each financial year and reserve is considered. Computer software are depreciated during one, three or five years on the straight line basis.

6-4- Non-current assets held for sale

6-4-1- Non-current asset will be classified as held for sale if its carrying amount will be recovered principally through a sale transaction instead of through continuing use;

The conditions for a non-current asset to be classified as held-for-sale are as follows:

The assets must be available for immediate sale in their present condition and its sale must be highly probable;

The actions required to complete the planned sale will have been made, and it is unlikely that the plan will be significantly changed or withdrawn;

The sale should be completed, or expected to be within a year from the date of the classification.

For the sale to be highly probable, management must be committed to selling the asset and must be actively looking for a buyer. It is possible that the sale may not be completed within one year, but the delay effectively must be caused by events beyond the entity's control and the entity must still be committed to selling the asset.

6-4-2- Non-current assets held for sale are measured "lower of book value and net market value".

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6-5- Loan's interest, fee and penalty revenue recognition

Recognition of bank's revenues is in accordance with the latest CBI's regulations

Loan's interest, fee and penalty	Revenue recognition
Loan's interest	
Current loans/Emhal	Accrual basis
Past due loans/Emhal	Accrual basis
Outstanding debt/Emhal	Cash basis
Doubtful debt/Emhal	Cash basis
Penalty(Loan's rate)	
Current loans/Emhal	Accrual basis
Past due loans/Emhal	Accrual basis
Outstanding debt/Emhal	Cash basis
Doubtful debt/Emhal	Cash basis
Penalty(Over loan's rate)	Cash basis
Fee	
guaranties and L/Cs	Based on time factor-Accrual
Other services	At the time of performing-Cash
Loan's fee (Gardh-Ul Hasan)	Cash/Accrual basis

6-6 The basis for determining the depositors' share of mutual income

According to Usury-Free Banking Law approved on 30 Aug. 1983 and its instructions and according to CBI regulations, mutual income, usage of mutual sources and depositors' share of mutual income are calculated and its results are reported in the note 13.

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6-7- Classification of loans

Loans are classified in accordance with the CBI's regulation No. 2823/MB dated 02/24/2007 and based on time as below, customers' financial states and their industry and business. The classification of loan portfolio is as follows. Also, Emhal facilities are classified in the corresponding classes.

Classification	Principal & interest (PI) outstanding in months
Current	PI< 2
Past due	2<PI<6
Outstanding	6<PI<18
Doubtful	PI>18

* Management has not applied any judgments over the CBI's regulations.

6-8- Provision for bad and doubtful loans

Provisions for bad and doubtful debts are provided in accordance with the CBI's regulations as follows:

1- General provision is calculated amounting to 1.5% of the total loan portfolio at the end of each year, except for the balance of loans for which specific provision is calculated.

2- Specific provision- depending on the classification of the non-performing loans, the Bank is required to provide specific provisions, after allowing for the value of collaterals based in below table:

Classification	**Specific percentage**
Past due loans	10%
Outstanding	20%
Doubtful debt (regarding to the clients refund power)	50-100%

* Management has not applied any judgments over the CBI regulations.

6-9- Termination benefits

Staff termination benefits are provided at the rate of one month salary and other remunerations for each year of service.

6-10- Staff termination benefits

The employees are covered by social security fund so no staff termination benefits plans provision has taken into account.

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6-11- Foreign Currencies

6-11-1- Items related to internal operations

Foreign Currency items related to essential commodities, medicines and medical supplies are exchanged with the official rate announced by the CBI on the Statement of financial position date and other monetary items at the rate stated in the circular No. 01/319616 dated 03/16/2023 (250,000 Rials per USD & 265,000 Rials per EUR). Monetary items with the rate above mentioned circular, are exchanged with the rate of transactions date. Non-monetary items recorded at historical rate based on the official rate or ETS at the date of the transactions. Additionally the differences arising from the settlement or exchange of monetary items are recognized as income or expense in the period in which they are incurred and reported in the statement of profit or loss. During the reporting period, the official rate or ETS is higher than the official rate announced by the CBI, but until the disposal of foreign exchange resources at the mentioned rate, the announced rate of the CBI will be used to calculate the difference.

Balances and related transactions	Currency	Exchange rate		The reason for using the rate
Foreign currency items related to basic, essential goods, medicine, necessities and medical equipment (list of group one subject approved 63793 dated 05/16/1397 by the Council of Ministers)	EUR	CBI	IRR 44,995	Central Bank Circular No. 01/319616 dated 03/16/2023
Foreign currency items related to basic, essential goods, medicine, necessities and medical equipment (list of group one subject approved 63793 dated 05/16/1397 by the Council of Ministers)	TRY	CBI	IRR 2,210	
Other monetary items	USD	CBI	IRR 250,000	
Other monetary items	EUR	CBI	IRR 265,000	
Other monetary items	AED	CBI	IRR 67,785	
Other monetary items	Other currencies	CBI	Based on the rate of parity with EUR	
Non-monetary items	EUR	(ETS) on the date of the transaction		

6-11-2- Items related to foreign operation

Monetary assets and liabilities are exchanged at rates stated by CBI circular No. 01/319616 dated 03/16/2023, (265,000 Rials per Euro and 250,000 Rials per USD).The income and expenses of foreign operation are translated into IRR at the average rates of reporting period. All resulting differences are recognized in the statement of comprehensive income and are classified under shareholders' equity in the Statement of financial position. In addition, differences in the monetary items that are inherently part of the net investment in foreign operation are recognized in the statement of comprehensive income and are classified under the shareholders' equity until they are disposed.

6-12- Shares owned by market maker fund (Treasury shares)

6-12-1 Buying and selling of bank shares through a dedicated market maker fund based on the regulations for maintaining the stability of the capital market and protecting the rights of investors and shareholders approved by the Supreme Council of the Stock Exchange and Securities on 09/10/2020 in order to increase liquidity for the holders of securities and regulating the supply and demand of the market and managing the range of price fluctuations are assigned to the companies.

6-12-2 The shares owned by market maker fund (treasury shares) are recognized and recorded in the books by the cost method on the date of acquisition and are presented as a decreasing amount in the shareholders' equity of the financial position statement. At the time of purchase, sale, release or cancellation of the company's equity Instrument, no profit or loss is recognized in the profit and loss statement. The extra of paid or received amount must be recognized directly in the shareholders' equity section.

6-12-3 At the time of selling shares owned by market maker fund (treasury shares), no amount is recognized in the profit or loss statement and the comprehensive income statement. The net difference between the sales amount and the book amount is recognized in premium (deficit) of the shares owned by market maker fund (treasury shares) in the shareholders' equity section.

6-12-4 When only a part of the total shares owned by market maker fund (treasury shares) is transferred, the book value of each share is calculated based on the average cost price of the total shares owned by market maker fund (treasury shares).

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6-13- Income tax

The tax expense is the sum of current and deferred taxes, for transactions and other events recognized in profit or loss, any related tax effects are also recognized in profit or loss. For transactions and other events recognized outside profit or loss (either in other comprehensive income or directly in equity), any related tax effects are also recognized outside profit or loss (either in other comprehensive income or directly in equity, respectively)

6-14- Interest expense

Interest expense is recognized and reported in accordance with money and credit council regulations.

6-15- "Other items" in the accompanying notes

The amount and nature of items that listed under the heading "Other" are low important.

7- Changes in accounting policies

The Bank presents all accounting policies, mentioned in note 6,with consistency in all reporting periods in the financial statements.

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8- Interest income on credit facilities granted

Consolidated and Parent Co.

	Note	20 Mar.2023					20 Mar.2022				
		LCY			FCY (Non-mutual)	Total	LCY			FCY (Non-mutual)	Total
		Mutual	Non-mutual	Total			Mutual	Non-mutual	Total		
		IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Wakala	8-1	2,534,864	-	2,534,864	6,849,175	9,384,039	2,971,321	-	2,971,321	6,352,380	9,323,701
Installment sales		6.758,884	-	6,758,884	290,954	7,049,838	6,183,021	-	6.183.021	242,440	6,425,461
Mosharekat Madani (civil partnership contracts)		-	-	-	109,627	109,627	70,315	-	70,315	180,319	250,634
Murabaha		35,716,150	-	35,716,150	698,665	36,414,815	19,642,641	-	19,642,641	829,801	20,472,442
Debt purchase		2,443,710	-	2,443,710	-	2,443,710	257,622	-	257,622	-	257,622
Penalty		3,456,094	-	3,456,094	332,858	3,788,952	1,229,303	-	1,229,303	275,021	1,504,324
Paid credit cards		27,141	-	27,141	-	27,141	2,178	-	2,178	-	2,178
Penalty from paid LCs		-	120,319	120,319	-	120,319	-	11,130	11,130	-	11,130
Penalty from paid guarantees		-	112,734	112,734	1,972	114,706	-	16,010	16,010	-	16,010
Other		-	119,313	119,313	-	119,313	-	65,612	65,612	-	65,612
		50,936,843	**352,366**	**51,289,209**	**8,283,251**	**59,572,460**	30,356,401	92,752	30,449,153	7,879,961	38,329,114

8-1 Loans income-FCY amounted IRR 6,800,088 million is related to the loans paid from National Development Fund of Iran deposits.

9- Interest income on deposit in banks and financial institutions

Consolidated

	20 Mar.2023					20 Mar.2022				
	LCY			FCY (Non-mutual)	Total	LCY			FCY (Non-mutual)	Total
	Mutual	Non-mutual	Total			Mutual	Non-mutual	Total		
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Deposit interest with the central bank	-	-	-	-	-	14,882	-	14,882	-	14,882
Deposit interest with other banks and internal credit institutions	6,235,933	-	6,235,933	-	6,235,933	5,000,306	114	5,000,420	1,121	5,001,541
Deposit interest with foreign banks	-	-	-	42,586	42,586	-	-	-	1,818	1,818
	6,235,933	-	**6,235,933**	**42,586**	**6,278,519**	5,015,188	114	5,015,302	2,939	5,018,241

Parent Co.

	20 Mar.2023					20 Mar.2022				
	LCY			FCY (Non-mutual)	Total	LCY			FCY (Non-mutual)	Total
	Mutual	Non-mutual	Total			Mutual	Non-mutual	Total		
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Deposit interest with the central bank	-	-	-	-	-	14,882	-	14,882	-	14,882
Deposit interest with other banks and internal credit institutions	6,235,559	-	6,235,559	-	6,235,559	5,000,306	-	5,000,306	1,121	5,001,427
Deposit interest with foreign banks	-	-	-	42,585	42,585	-	-	-	1,818	1,818
	6,235,559	-	**6,235,559**	**42,585**	**6,278,144**	5,015,188	-	5,015,188	2,939	5,018,127

10- Income from investments in debt securities

Publisher-Bonds' type	Consolidated									
	20 Mar.2023					20 Mar.2022				
	LCY			FCY	Total	LCY			FCY	Total
	Mutual	Non-mutual	Total	(Non-mutual)		Mutual	Non-mutual	Total	(Non-mutual)	
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Islamic treasury bonds	1,063,896	-	1,063,896	-	1,063,896	2,318,353	-	2,318,353	-	2,318,353
Murabaha	2,719,130	-	2,719,130	-	2,719,130	5,084,817	298,426	5,383,243	-	5,383,243
Participation securities	-	-	-	-	-	2,269	-	2,269	-	2,269
Khordad intermediary-Manfaat	342,504	-	342,504	-	342,504	536,089	161,953	698,042	-	698,042
Tir intermediary-Manfaat	394,463	-	394,463	-	394,463	535,947	171,624	707,571	-	707,571
First Ordibehesht intermediary-Manfaat	358,000	-	358,000	-	358,000	357,234	130,360	487,594	-	487,594
Fourth shahrivar-Manfaat	-	-	-	-	-	91,886	-	91,886	-	91,886
Refah kargaran bank-Gam	133,448	-	133,448	-	133,448	-	-	-	-	-
Tejarat bank-Gam	7,103	-	7,103	-	7,103	-	-	-	-	-
Other	9,054	-	9,054	-	9,054	1,779	-	1,779	-	1,779
	5,027,598	**-**	**5,027,598**	**-**	**5,027,598**	**8,928,374**	**762,363**	**9,690,737**	**-**	**9,690,737**

Publisher-Bonds' type	Parent Co.									
	20 Mar.2023					20 Mar.2022				
	LCY			FCY	Total	LCY			FCY	Total
	Mutual	Non-mutual	Total	(Non-mutual)		Mutual	Non-mutual	Total	(Non-mutual)	
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Islamic treasury bonds	1,063,896	-	1,063,896	-	1,063,896	2,318,351	-	2,318,351	-	2,318,351
Murabaha	2,719,129	-	2,719,129	-	2,719,129	5,084,817	298,426	5,383,243	-	5,383,243
Participation securities	-	-	-	-	-	2,269	-	2,269	-	2,269
Khordad intermediary-Manfaat	342,504	-	342,504	-	342,504	536,089	161,953	698,042	-	698,042
Tir intermediary-Manfaat	394,463	-	394,463	-	394,463	535,947	171,624	707,571	-	707,571
First Ordibehesht intermediary-Manfaat	358,000	-	358,000	-	358,000	357,234	130,360	487,594	-	487,594
Fourth shahrivar-Manfaat	-	-	-	-	-	91,888	-	91,888	-	91,888
Refah kargaran bank-Gam	133,448	-	133,448	-	133,448	-	-	-	-	-
Tejarat bank-Gam	7,104	-	7,104	-	7,104	-	-	-	-	-
	5,018,544	**-**	**5,018,544**	**-**	**5,018,544**	**8,926,595**	**762,363**	**9,688,958**	**-**	**9,688,958**

11- Income(loss) from investments in share and other securities

	Note	Consolidated		Parent Co.	
		20 Mar.2023	20 Mar.2022	20 Mar.2023	20 Mar.2022
		Mutual	Mutual	Mutual	Mutual
		IRR million	IRR million	IRR million	IRR million
Dividends of companies and units of investment funds	11-1	-	-	798,000	1,680,000
Profit (loss) resulting from the transfer of company shares and units of investment funds		6,779	27,631	-	-
Net income (loss) of investments		-	13,632	-	13,632
Net income (loss) of investments in share and other securities		**6,779**	**41,263**	**798,000**	**1,693,632**

11-1 Dividends of companies and units of investment funds

	Consolidated		Parent Co.	
	20 Mar.2023	20 Mar.2022	20 Mar.2023	20 Mar.2022
	Mutual	Mutual	Mutual	Mutual
	IRR million	IRR million	IRR million	IRR million
Middle East Bank Currency Exchange Co.	-	-	798,000	1,680,000
	-	**-**	**798,000**	1,680,000

12- Income from statutory deposit

Description	Consolidated and Parent Co.	
	20 Mar.2023	**20 Mar.2022**
	IRR million	IRR million
Statutory deposit of investment deposits	271,133	203,118
Statutory deposit of other sources	64,459	50,321
	335,592	253,439

12-1 Average of statutory deposit and related interest

Description	Consolidated and Parent Co.	
	20 Mar.2023	**20 Mar.2022**
	IRR million	IRR million
Average of statutory deposit of investment deposits	26,160,915	20,477,323
Interest from statutory deposit of investment deposits	271,133	203,118
Average of statutory deposit of other sources	7,794,001	4,928,257
Interest from statutory deposit of other sources	64,459	50,322

13- Interest expense

Description	Note	Consolidated			Parent Co.		
		20 Mar.2023		20 Mar.2022	20 Mar.2023		20 Mar.2022
		IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Mutual income							
Interest income on credit facilities granted	8	50,936,843		30,356,401	50,936,843		30,356,401
Interest income on deposit in banks and financial institutions	9	6,235,558		5,015,189	6,235,558		5,015,188
Income from investments in debt securities	10	5,018,544		8,928,002	5,018,544		8,926,595
Net income(loss) from investments in share and other securities	11	798,000		1,693,632	798,000		1,693,633
Income(loss) from non-banking investments	20	233,062		145,407	233,062		145,407
Total of mutual income			63,222,007	46,137,224		63,222,007	46,137,224
Bank's share of mutual income	13-1		(23,285,854)	(14,977,244)		(23,285,854)	(14,977,244)
Depositors' share of mutual income before deduction of the bank's charges			39,936,153	31,159,980		39,936,153	31,159,980
Bank's charges	13-2		(5,478,641)	(4,114,753)		(5,478,641)	(4,114,753)
Depositors' share of mutual income			34,457,512	27,045,227		34,457,512	27,045,227
Income from statutory deposit of investment deposits	12		271,133	203,118		271,133	203,118
Depositors' interest income			34,728,645	27,248,345		34,728,645	27,248,345
Interest expense of investment deposits			34,728,645	27,248,345		34,728,645	27,248,345
Interest expense of foreign currency deposits			5,550,631	5,121,860		5,550,631	5,121,860
Open market operations(repurchase agreement)			3,370,658	2,856,497		3,370,658	2,856,497
Net paid interest expense by subsidiaries to outside the group and inter group interest expense			244,386	241,810		-	-
Interest expense			**43,894,320**	**35,468,512**		**43,649,934**	**35,226,702**
Interest payable(overpaid) to depositors	13-4		72,789	38,478		72,789	38,478

13-1 Bank's share of mutual income

Bank's share of mutual income is as follows:

13-1-1 Bank's share of mutual income

Year	Total of bank's resource to mutual usages(13-1-2)	Mutual income	Share of bank resources from mutual incomes
	Percentage	IRR million	IRR million
20 Mar.2023	36.8%	63,222,007	23,285,854
20 Mar.2022	32.5%	46,137,224	14,977,244

13-1-2 Distribution of mutual resources and mutual usages between bank and depositors

Description	20 Mar.2023		20 Mar.2022		Notes
	IRR million		IRR million		
Average of mutual usages(13-1-2-1)		346,924,490		253,855,646	52 weeks average
Average of depositors' investment deposits(13-1-2-2)	245,306,593		191,925,365		52 weeks average
less: average of statutory deposit of investment deposits	(26,160,915)		(20,477,323)		52 weeks average
Free resources of investment deposits		219,145,678		171,448,042	
Bank's share of mutual usages (Surplus free resources from investment deposits)		**127,778,812**		82,407,604	

* Bank's share of mutual usages is mutual usages minus free resources of investment deposits. If the total of investment deposits' free resources are more than mutual usages, the excess is called excess of free resources of investment deposits.

13-1-2-1- Average of mutual usages

Mutual usages items	20 Mar.2023 Amount(average)	20 Mar.2022 Amount(average)
	IRR million	IRR million
Net usages related to granted facilities	289,661,201	177,012,116
Net usages related to participation bonds	25,691,711	49,203,245
Net usages related to term deposit in other banks	29,473,942	25,743,619
Net usages related to investments in share and other securities	2,097,636	1,896,666
Total usages related to mutual operation	**346,924,490**	253,855,646

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13-1-2-2 Average of investment deposits:

Term deposits	20 Mar.2023 Amount(average)	20 Mar.2022 Amount(average)
	IRR million	IRR million
General deposit certificate	12,192,648	-
One -year deposits	14,922,001	70,808,785
Two- years deposits	109,876,264	28,921,303
Three- years deposits	157,252	-
Short term deposits	105,076,680	91,450,439
Term deposits of banks and other non-banking credit institutions	3,025,865	681,981
Special short term deposits	55,883	62,857
Average of term deposits	**245,306,593**	191,925,365

13-2 The Bank's charge

The Bank's charge rate was published in public newspaper, as 2.5 percent for the fiscal year ended 20 Mar. 2023 and the amount is calculated as below:

Bank's charge=Average of free resources of depositors *Rate

5,478,6419 = 219,145,678 *2.5 %

13-2-1 Declared and applied bank's charge

	Declared bank's charge		Applied bank's charge	
	Rate	IRR million	Rate	IRR million
General deposit certificate	2.5%	271,793	2.5%	271,793
One- year deposits	2.5%	332,635	2.5%	332,635
Tow- years deposits	2.5%	2,449,771	2.5%	2,449,771
Three years deposits	2.5%	3,534	2.5%	3,534
Short term deposits	2.5%	2,344,017	2.5%	2,344,017
Investment deposits of banks and other credit institutions	2.5%	75,647	2.5%	75,647
Special short term deposits	2.5%	1,244	2.5%	1,244
Total for the year ended 20 Mar.2023		5,478,641		5,478,641
Total for the year ended 20 Mar. 2022		4,114,753		4,114,753

13-3 Interest paid on account to investment deposits

Description	Parent Co. 20 Mar.2023	Parent Co. 20 Mar.2022
Short term deposits	IRR million	IRR million
Short term	7,458,280	8,515,124
Special short term	8,170	7,587
Long term deposits		
General deposit certificate	1,951,101	-
One- year deposits	2,280,508	13,479,947
Tow- years deposits	22,297,440	5,070,184
Three-years deposits	26,212	-
	34,021,711	27,072,842
Term deposits of banks and other credit institutions	634,145	137,025
	34,655,856	27,209,867

13-4 Interest payable (overpaid) to depositors

Description	Note	Parent Co. 20 Mar.2023	Parent Co. 20 Mar.2022
		IRR million	IRR million
Ultimate interest to depositors		34,728,645	27,248,345
Interest paid on account	13-3	(34,655,856)	(27,209,867)
Interest payable (overpaid) to depositors		**72,789**	38,478

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14- Fees and commission income

	Note	Consolidated		Parent Co.	
		20 Mar.2023	20 Mar.2022	20 Mar.2023	20 Mar.2022
		IRR million	IRR million	IRR million	IRR million
Net commission of Gardh-Ul Hasan (Non interest bearing) facilities	14-1	31,987	21,568	31,987	21,568
On L/Cs issuance		119,396	26,771	119,396	26,771
On guarantees issuance		2,464,641	1,629,888	2,464,641	1,629,888
Managed funds		736	2,495	736	2,495
On granting facilities		2,144,103	1,110,871	2,144,103	1,110,871
Participation and guarantee fee		48,938	7,756	48,938	7,756
SHETAB (inter bank ATM settlement)		48,049	21,080	48,049	21,080
Oversight commission received from the National Development Fund		29,778	13,782	29,778	13,782
On share trading		1,019,617	782,133	-	-
Other services		182,785	119,343	182,786	119,344
		6,090,030	3,735,687	**5,070,414**	2,953,555

14-1 Net commission of Gardh-Ul Hasan facilities is as follows:

	Consolidated and Parent Co.	
	20 Mar.2023	20 Mar.2022
	IRR million	IRR million
Commission of Gardh-Ul Hasan facilities	31,987	21,568
Net commission of Gardh-Ul Hasan facilities	**31,987**	21,568

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15- Fees and commission expenses

	Consolidated and Parent Co.	
	20 Mar.2023	20 Mar.2022
	IRR million	IRR million
SHETAB (inter bank ATM settlement) commission	13,886	7,428
POS transaction commission	388,015	303,388
other	44,838	18,329
	446,739	329,145

16- Net foreign exchange transactions income

		Consolidated		Parent Co.	
	Note	20 Mar.2023	20 Mar.2022	20 Mar.2023	20 Mar.2022
		IRR million	IRR million	IRR million	IRR million
Income from foreign currency transactions		4,225,159	2,340,144	4,104,821	1,903,790
Income from foreign exchange operations	16-1	169,168,597	99,942,688	-	-
Cost of foreign exchange operations	16-1	(166,604,061)	(98,522,548)	-	-
		6,789,695	3,760,284	**4,104,821**	1,903,790

16-1- Income and cost of foreign exchange operation is related to purchase and sale of foreign exchange by the Middle East Currency Exchange Co. for better presentation and avoiding overstatement of the group income, foreign exchange operations are reported on a net basis.

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17- Administrative and general expenses

	Note	Consolidated		Parent Co.	
		20 Mar.2023	20 Mar.2022	20 Mar.2023	20 Mar.2022
		IRR million	IRR million	IRR million	IRR million
Personnel expenses	17-1	4,456,919	2,881,622	4,074,096	2,620,901
Other executive expenses	17-2	1,619,460	1,349,553	1,389,721	977,051
Depreciation and amortization	17-3	763,490	509,121	747,341	495,913
		6,839,869	4,740,296	**6,211,158**	4,093,865

17-1 The details of personnel expenses are as follows:

	Consolidated		Parent Co.	
	20 Mar.2023	20 Mar.2022	20 Mar.2023	20 Mar.2022
	IRR million	IRR million	IRR million	IRR million
Wages, salaries and allowances	3,507,610	2,431,784	3,206,274	2,224,144
Insurance employer contribution	430,099	249,278	386,896	219,935
Staff termination benefits	494,845	191,458	456,955	167,720
Travel and mission	24,365	9,102	23,971	9,102
	4,456,919	2,881,622	**4,074,096**	2,620,901

17-2 The details of other administrative expenses are as follows:

	Consolidated		Parent Co.	
	20 Mar.2023	20 Mar.2022	20 Mar.2023	20 Mar.2022
	IRR million	IRR million	IRR million	IRR million
Rent	102,496	68,851	85,082	57,792
Training and research	5,609	4,978	5,609	4,978
Communications	72,600	50,144	72,600	50,144
Insurance costs	22,885	10,840	4,405	8,553
Audit fee	13,531	9,183	10,464	7,488
Consulting fee	97,052	59,919	92,943	51,082
Transportation	12,602	11,455	12,222	6,771
Power and Water	29,127	33,666	28,366	33,049
Repair and maintenance of fixed assets	191,744	182,077	190,792	181,665
Consumable items	190,459	100,187	185,501	95,939
Board of directors bonus	32,300	37,500	23,800	30,000
Contractors' fee payment	524,063	338,424	516,175	331,364
Membership fee in Deposit Guarantee Fund	52,400	41,085	52,400	41,085
Membership fee in associations	2,417	4,787	1,117	3,765
Others	270,175	396,457	108,245	73,376
	1,619,460	1,349,553	**1,389,721**	977,051

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17-3 Depreciation and amortization

	Consolidated		Parent Co.	
	20 Mar.2023	20 Mar.2022	20 Mar.2023	20 Mar.2022
	IRR million	IRR million	IRR million	IRR million
Fixed assets depreciation	589,395	417,778	576,076	407,838
Intangible assets amortization	174,095	91,343	171,265	88,075
	763,490	509,121	**747,341**	495,913

18- Provision of bad and doubtful debts

		Consolidated		Parent Co.	
	Note	20 Mar.2023	20 Mar.2022	20 Mar.2023	20 Mar.2022
		IRR million	IRR million	IRR million	IRR million
Specific provision of bad and doubtful debts	18-1	362,330	254,480	362,331	254,480
General provision of bad and doubtful debts	18-2	1,994,113	1,779,322	1,978,752	1,791,604
		2,356,443	2,033,802	**2,341,083**	2,046,084

18-1 Specific provision of bad and doubtful debts is calculated as follows:

	Consolidated and Parent Co.					
	20 Mar.2023					20 Mar.2022
	Past due	Outstanding	Doubtful debt before 5 years	Doubtful debt after 5 years	Total	Total
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Credit facilities granted-non governmental (note 25-1)	6,136,560	3,325,934	5,171,815	496,314	15,130,623	5,694,906
Other accounts receivables (note27-3)	1,178	1,754	254,751	183,694	441,377	429,105
Total before deduction of collaterals' value	6,137,738	3,327,688	5,426,566	680,008	15,572,000	6,124,011
Less : adjusted collaterals' value						
Investment deposits	-	-	(80,000)	-	(80,000)	-
Machinery	(478,852)	-	(1,146,786)	-	(1,625,638)	-
Real states	(3,249,813)	(2,815,449)	(2,856,107)	(109,604)	(9,030,973)	(4,117,266)
Total of adjusted collaterals' value	(3,728,665)	(2,815,449)	(4,082,893)	(109,604)	(10,736,611)	(4,117,266)
Basis of specific provision calculation	2,409,073	512,239	1,343,673	570,404	4,835,389	2,006,745
Specific provision calculation factor of-%	10%	20%	50%	100%		
Specific provision of amended and Emhal facilities	128,255	49,085	198,244	-	375,584	-
Specific provision of other receivables	112,653	53,363	473,593	570,404	1,210,013	1,223,267
Specific provision of bad and doubtful debts	240,908	102,448	671,837	570,404	1,585,597	1,223,267
Less: specific provision of bad and doubtful debts balance at 20 Mar. 2022	(1,017)	(4,307)	(757,102)	(460,840)	(1,223,266)	(968,787)
Specific provision of bad and doubtful debts expense	**239,891**	**98,141**	**(85,265)**	**109,564**	**362,331**	254,480

According to Note 3 of Article 2 of the CBI Circular No. 01/239021 dated 12/14/2022, for facilities that after 5 years or more from the due date of repayment, the credit institution is not able to collect the receivable amount from the collateral, for the reasons outside of its control, the total balance of the facilities after deducting the value of the collaterals mentioned in paragraphs 2-2-3 to 2-2-6 of the mentioned circular is the basis of calculation.

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18-1-1- The information related to facilities that after 5 years or more from the due date of payment of principal and interest, the credit institution has not been able to collect the claims from the collateral due to reasons beyond its control, is as follows:

Facilities' number	maturity date	Collateral type	Reasons for non-receipt	20 Mar.2023					20 Mar.2022	
				Principal	interests	Penalty	balance	Provision for bad and doubtful debts	balance	Provision for bad and doubtful debts
				IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
1001/50/106/044430634	1394/11/12	real state	18-1-1-1	14,342	176	2,035	16,553	248	16,553	248
1001/50/106/044430514	1394/08/28	real state	18-1-1-1	986	70	146	1,202	18	1,202	18
1001/50/106/044430532	1394/09/11	real state		5,000	349	742	6,091	91	6,091	91
1001/50/106/044430533	1394/09/11	real state		3,500	244	520	4,264	64	4,264	64
1001/50/106/044430609	1394/10/26	real state		778	54	116	948	14	948	14
1001/50/106/044430614	1394/11/3	real state		1,000	69	150	1,219	18	1,219	18
1001/50/106/044430653	1394/12/1	real state		839	59	127	1,025	15	1,025	15
1001/50/205/164320399	1395/03/27	real state	18-1-1-1	32,649	2,275	4,943	39,866	598	39,866	598
1001/50/204/222222664	1394/07/28	real state	18-1-1-2	10,000	1,652	1,600	13,251	199	13,251	199
1001/50/206/344636881	1395/06/17	real state		-	-	-	-	-	1,018	15
1001/50/206/344636501	1395/05/27	real state		-	-	-	-	-	55,344	830
1001/50/206/344636503	1395/05/30	real state		-	-	-	-	-	11,259	169
1001/50/206/344636945	1395/10/12	real state		-	-	-	-	-	46,843	703
				69,094	**4,948**	**10,379**	**84,419**	**1,266**	198,883	2,982

* Due to the full coverage of the collateral, for the above facilities, only the reserve of public access doubtful claims is intended.

18-1-1-1 According to the court stop order, the legal proceeding will be stopped until the final court order.

18-1-1-2 Due to the absence of a buyer in the auction session, the registration plate of the subject of collateral is jointly owned by this bank up to the receivable amount until the auction date, and it is about to prepare an executive transfer document.

18-2- The general provision of doubtful receivables, granting facilities and receivables is calculated as follows:

	Parent Co.	
	20 Mar.2023	**20 Mar.2022**
	IRR million	IRR million
Credit facilities granted-non governmental (note 25-1)	504,929,033	361,781,182
Customer debts for LCs after deduction of advances(Note 33-1)	2,554,892	2,126,770
Due from subsidiaries and associates (note26)	1,048,986	1,826,896
Other accounts receivables (note27)	3,356,456	5,493,478
Less:		
Balance of loans that specific provision has been calculated for	(12,665,124)	(3,920,859)
Basis of general provision calculation	499,224,243	367,307,467
General provision calculation factor-%	1/5	1/5
General provision for bad and doubtful debts	7,488,364	5,509,612
Less: general provision for bad and doubtful debts at 20 Mar. 2022	(5,509,612)	(3,718,008)
General provision for bad and doubtful debts expense	**1,978,752**	1,791,604

19- Other operating income and expenses

	Consolidated		Parent Co.	
	20 Mar.2023	**20 Mar.2022**	**20 Mar.2023**	**20 Mar.2023**
	IRR million	IRR million	IRR million	IRR million
Profit (loss) of foreign currency exchange of operational currency assets and liabilities	4,344,820	2,531,881	4,344,820	2,531,881
Profit(Loss) of overseas branch	(2,566,010)	(255,050)	(2,566,010)	(255,050)
	1,778,810	2,276,831	**1,778,810**	2,276,831

20- Income (loss) from investments related to non-banking activities

		Consolidated		Parent Co.	
	Note	**20 Mar.2023**	**20 Mar.2022**	**20 Mar.2023**	**20 Mar.2022**
		IRR million	IRR million	IRR million	IRR million
Dividends from companies and investment funds	20-1	354,035	86,773	233,063	145,407
Income (loss) from sale of investments from companies and investment funds	20-2	26,740	58,327	-	-
		380,775	145,100	**233,063**	145,407

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20-1- Dividends of corporations and investment funds' units are as follows:

	Consolidated		Parent Co.	
	20 Mar.2023	**20 Mar.2022**	**20 Mar.2023**	**20 Mar.2022**
	Mutual-Rial	Non-mutual-Rial	Mutual-Rial	Non-mutual-Rial
	IRR million	IRR million	IRR million	IRR million
Middle East Life Insurance Co.	176,279	54,275	6,600	24,000
Middle East Bank Brokerage Co.	-	-	224,988	120,000
Social Security investment Co.	3,924	-	-	-
Mobarakeh Steel Company	3,400	-	-	-
Tehran Stock Exchange Co.	1,008	-	-	-
Iran khodro investment Co.	1,000	-	-	-
Other	5,240	3,298	-	-
Corporation dividends	190,851	57,573	231,588	144,000
Middle East Bank Ofogh mutual fund	76,374	27,434	1,475	1,407
Middle East Ofogh Roshan mutual fund	81,270	1,262	-	-
Other	5,540	504	-	-
Investment funds' units interest	163,184	29,200	1,475	1,407
	354,035	86,773	**233,063**	145,407

20-2- The profit (loss) resulting from the transfer of shares and units of investment funds is as follows:

	Consolidated			
	20 Mar.2023			**20 Mar.2022**
	Number of shares/investment unit	Book value	Profit (loss)	Profit (loss)
Profit (loss) resulting from the transfer of shares - Rial				
Mobarakeh Steel Company	2,000,000	24,766	1,379	-
Social Security investment Co.	154,000,000	12,065	2,922	-
Iran Khodro Disel Co	24,000,000	60,103	4,058	-
Ofogh Kerman Copper Industries	1,540,000	7,091	2,260	-
Others	-	-	4,610	(1,419)
	181,540,000	104,025	15,229	(1,419)
Profit (loss) resulting from the transfer of investment fund units - Rial				
Charisma-leverage investment fund	10,227,000	114,971	7,060	-
Afra investment fund	3,800,000	74,788	1,707	-
Market Development Fund	70,233	30,722	2,744	-
Parsian Etemad Afarin Investment Fund	-	-	-	6,718
Parand Investment Fund	-	-	-	53,028
	14,097,233	220,481	11,511	59,746
	195,637,233	324,506	26,740	58,327

21- Other income

	Note	Consolidated		Parent Co.	
		20 Mar.2023	**20 Mar.2022**	**20 Mar.2023**	**20 Mar.2022**
		IRR million	IRR million	IRR million	IRR million
Profit (loss) from disposal of fixed and intangible assets		564	-		-
profit (loss) from disposal of collateral in possession	21-1	164,955	-	164,955	-
Others		6,100	11,018	6,100	11,018
		171,619	11,018	**171,055**	11,018

21-1- profit (loss) from disposal of collateral in possession is as follows:

	Parent Co.				
	20 Mar.2023				**20 Mar.2022**
	Cost*	Book value	Selling price	Profit (loss)	Profit (loss)
	IRR million	IRR million	IRR million	IRR million	IRR million
Building	25,045	25,046	190,000	164,955	-

* Included in this amount 22,000 million Rials of acquisition cost and 3,045 million Rials of acquisition expenditures.

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22- Earning per share

22-1- Basis of EPS calculation

Description	Parent Co.	
	20 Mar.2023	20 Mar.2022
	IRR million	IRR million
Operating profit	30,307,871	20,421,650
Tax expense	(823,441)	-
	29,484,430	20,421,650
Non operating profit	404,118	156,425
Tax expense	(976)	-
	403,142	156,425
Profit before tax	30,711,989	20,578,075
Total tax expense	(824,417)	-
Net Profit	29,887,572	20,578,075

Description	Consolidated	
	20 Mar.2023	20 Mar.2022
	IRR million	IRR million
Operating profit	32,342,112	20,533,841
Tax expense	(1,366,167)	(477,301)
	30,975,945	20,056,540
Non operating profit	552,394	156,118
Tax expense	(34,324)	(2,204)
	518,070	153,914
Profit before tax	32,894,506	20,689,959
Total tax expense	(1,400,491)	(479,505)
Net Profit	31,494,015	20,210,454

	Consolidated and Parent Co.	
	20 Mar.2023	20 Mar.2022
	No. of shares	No. of shares
weighted average number of ordinary shares	35,000,000,000	35,000,000,000
	35,000,000,000	35,000,000,000

22-2- According to the origin of the Capital increase in progress that is retained earnings (Approved in the Extraordinary General Assembly of Shareholders dated 07/21/2022), the access date of mentioned source is the base of weighted average number of ordinary shares calculation.

22-3- Diluted earnings per share

Diluted earnings per share is obtained by dividing the profit belonging to ordinary shareholders by the weighted average number of ordinary shares after adjusting the dilutive effect of all potential ordinary shares. At the end of 20 Mar.2023 and 20 Mar.2022 , there is no profit reducing factor.

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23- Cash

	Note	Consolidated		Parent Co.	
		20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
		IRR million	IRR million	IRR million	IRR million
Cash in hand-LCY		204,460	168,397	204,460	168,397
Cash in hand- FCY		3,272,324	1,915,753	3,264,780	1,911,059
Unrestricted current deposits with CBI	23-3	40,747,140	28,645,293	40,747,140	28,645,293
Unrestricted balances with other banks and financial institutions	23-4	32,511,251	20,098,805	9,487,598	2,765,694
		76,735,175	50,828,248	**53,703,978**	33,490,443

23-1 Local and foreign cash in hand in the Bank's branches up to IRR 7,221,400 million are insured against theft and fire.

23-2 Cash in hand-FCY included USD 2,882,562 , EUR 9,428,530, AED 663,431 , INR 6,500 , TRY 35,100 , CNY 3,540 and CHF 4.

23-3 Unrestricted balances with CBI

	Consolidated and Parent Co.	
	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Unrestricted current deposits with CBI-LCY	69,892	15,121
Unrestricted current deposits with CBI-FCY	64,984	56,311
Unrestricted current deposits with other countries' central banks	40,612,264	28,573,861
	40,747,140	28,645,293

23-4 Unrestricted balances with other banks and financial institutions

	Consolidated		Parent Co.	
	20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million	IRR million	IRR million
Unrestricted current deposits with other local banks-LCY	874,333	313,422	8,108	13,989
Unrestricted current deposits with other local banks-FCY	26,525,743	18,688,685	4,381,231	1,656,091
Unrestricted term deposits with other local banks-LCY	14,705	24,819	1,789	23,735
Unrestricted current deposits with foreign banks-FCY	5,096,470	1,071,879	5,096,470	1,071,879
	32,511,251	20,098,805	**9,487,598**	2,765,694

23-5 Restricted balances are classified in due from banks and financial institutions note.

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24- Due from banks and financial institutions

	Note	Consolidated and Parent Co.	
		20 Mar.2023	20 Mar. 2022
		IRR million	IRR million
Due from CBI	24-2	32,262	83
Due from other banks and financial institutions	24-3	40,731,361	38,444,649
Total		**40,763,623**	38,444,732

24-1 Unrestricted balances are classified as cash.

24-2 Due from CBI

	Note	Consolidated and Parent Co.	
		20 Mar.2023	20 Mar. 2022
		IRR million	IRR million
Restricted current deposits with CBI-FCY		1,960	83
Restricted current deposits with other countries' central banks	24-2-1	8,164,246	1,443,385
Less: CBI's balance in our accounts (Note 35)	24-2-1	(8,164,246)	(1,443,385)
Others		30,302	-
		32,262	83

24-2-1 Since the risks and rewards of these funds are not transferred to the bank, all amounts are netted.

24-3 Due from other banks and financial institutions

	Note	Consolidated and Parent Co.	
		20 Mar.2023	20 Mar. 2022
		IRR million	IRR million
Restricted current deposits with other local banks-FCY		2,280,913	2,392,275
Restricted term deposits with other local banks-LCY	24-3-1	14,700,000	19,425,000
Restricted term deposits with other local banks-FCY		6,547,585	-
Restricted current deposits with foreign banks-FCY	24-3-2	54,506,132	36,739,713
Less: CBI balance in our accounts (Note 35)	24-3-2	(37,354,922)	(20,135,515)
Other banks checks		137	12,545
Other		51,516	10,631
		40,731,361	38,444,649

24-3-1 Restricted term deposits with other local banks is related to interbank deposits that its maturity date is 03/25/2023 .

24-3-2 Since the risks and rewards of these funds are not transferred to the bank, all amounts are netted.

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25- Credit facilities granted from non-governmental entities

Consolidated

	20 Mar.2023								20 Mar. 2022
	Principal balance	Fee and interest receivable balance	Penalty receivable balance	Mudaraba and Mosharekat Madani received fund	Future interests	Deferred fee and interest	**Total**	Provision for bad and doubtful debts	**Net balance**	Net balance
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Installment sales	23,158,416	420,260	20,641	-	(3,289,252)	(31,444)	**20,278,621**	(310,940)	**19,967,681**	49,006,411
Wakala	9,066,378	248,743	10,261	-	(414,486)	(31,005)	**8,879,891**	(133,219)	**8,746,672**	22,879,793
Mudaraba	343,090	31,029	37,727	-	-	(31,029)	**380,817**	(89,067)	**291,750**	850,341
Mosharekat Madani (civil partnership contracts)	477,586	34,129	63,100	-	-	(34,129)	**540,686**	(331,396)	**209,290**	359,708
Debt purchase	21,260,187	1,159,924	2,943	-	(2,875,456)	-	**19,547,598**	(293,214)	**19,254,384**	3,612,147
Murabaha	314,995,263	6,866,919	322,398	-	(24,044,856)	(657,354)	**297,482,370**	(4,875,212)	**292,607,158**	150,934,198
Gardh-Ul Hasan	1,202,320	655	-	-	(157,573)	-	**1,045,402**	(15,888)	**1,029,514**	507,213
Foreign currency facilities	138,305,889	26,997,156	110,323	-	(10,997,305)	-	**154,416,063**	(2,612,968)	**151,803,095**	126,063,594
Debtors for paid L/Cs	446,723	-	7,874	-	-	-	**454,597**	(8,734)	**445,863**	282,623
Debtors for paid guarantees	358,742	-	4,984	-	-	-	**363,726**	(9,226)	**354,500**	53,249
Debtors for paid credit cards	1,185,174	7,619	35	-	(156,271)	(54)	**1,036,503**	(15,656)	**1,020,847**	149,341
	510,799,768	**35,766,434**	**580,286**	**-**	**(41,935,199)**	**(785,015)**	**504,426,274**	**(8,695,520)**	**495,730,754**	354,698,618

Parent Co.

	Note	20 Mar.2023								20 Mar. 2022
		Principal balance	Fee and interest receivable balance	Penalty receivable balance	Mudaraba and Mosharekat Madani received fund	Future interests	Deferred fee and interest	**Total**	Provision for bad and doubtful debts	**Net balance**	Net balance
		IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Installment sales		23,158,416	420,260	20,641	-	(3,289,252)	(31,444)	**20,278,621**	(310,940)	**19,967,681**	49,006,411
Wakala		9,566,377	251,505	10,261	-	(414,486)	(31,005)	**9,382,652**	(140,760)	**9,241,892**	23,618,542
Mudaraba		343,090	31,029	37,727	-	-	(31,029)	**380,817**	(89,067)	**291,750**	850,341
Mosharekat Madani (civil partnership contracts)		477,586	34,129	63,100	-	-	(34,129)	**540,686**	(331,396)	**209,290**	359,708
Debt purchase		21,260,187	1,159,924	2,943	-	(2,875,456)	-	**19,547,598**	(293,214)	**19,254,384**	3,612,147
Murabaha		314,995,263	6,866,919	322,398	-	(24,044,856)	(657,354)	**297,482,370**	(4,875,212)	**292,607,158**	150,934,198
Gardh-Ul Hasan		1,202,320	655	-	-	(157,573)	-	**1,045,402**	(15,888)	**1,029,514**	507,213
Foreign currency facilities	25-3	138,305,889	26,997,156	110,323	-	(10,997,305)	-	**154,416,063**	(2,612,968)	**151,803,095**	126,063,594
Debtors for paid L/Cs		446,723	-	7,874	-	-	-	**454,597**	(8,734)	**445,863**	282,623
Debtors for paid guarantees		358,742	-	4,984	-	-	-	**363,726**	(9,226)	**354,500**	53,249
Debtors for paid credit cards		1,185,174	7,619	35	-	(156,271)	(54)	**1,036,503**	(15,656)	**1,020,847**	149,341
		511,299,767	**35,769,196**	**580,286**	**-**	**(41,935,199)**	**(785,015)**	**504,929,035**	**(8,703,061)**	**496,225,974**	355,437,367

In previous years based on the country budget law, $500 million from the National development fund was assigned to the bank for the provision of facilities to builders and private and cooperative contractors, who are contracting party with National oil company and introduced by that company, which was paid in full and in the form of facilities to them. Moreover $50 million of the facilities in year 2021, $40 million of the facilities in the previous year and $ 40 million in the reporting year were settled. At 20 Mar.2023, the balance of these facilities is equivalent to $370 million . Based on the agreement between the bank and National oil company, the repayment of the debt related to the subject of the bank foreign exchange facility contracts and the borrowers at the relevant maturities has been guaranteed and committed by the National oil company. According to the country's budget law, the repayment period of the principal and interest of the facilities paid to the National Iranian Oil Company for the financing of oil and gas projects has been increased.

Iran-Certified Accountants

25-1 Classification of loans according to CBI's regulations is as below(note 6-8):

	Parent Co.				
	20 Mar.2023				
	Current loans	**Past due loans**	**Outstanding loans**	**Doubtful loans**	**Total**
	IRR million	IRR million	IRR million	IRR million	IRR million
Installment sales	22,608,942	897,345	93,030	-	**23,599,317**
Wakala	9,447,853	287	380,003	-	**9,828,143**
Mudaraba	-	-	-	411,846	**411,846**
Mosharekat Madani (civil partnership contracts)	-	-	-	574,815	**574,815**
Debt purchase	22,423,054	-	-	-	**22,423,054**
Murabaha	312,133,390	5,900,713	3,117,548	1,032,929	**322,184,580**
Gardh-Ul Hasan	1,201,769	822	164	220	**1,202,975**
Foreign currency facilities	161,387,944	-	-	4,025,424	**165,413,368**
Debtors for paid L/Cs	436,105	-	-	18,492	**454,597**
Debtors for paid guarantees	316,404	-	-	47,322	**363,726**
Debtors for paid credit cards	1,192,394	198	40	196	**1,192,828**
	531,147,855	**6,799,365**	**3,590,785**	**6,111,244**	**547,649,249**
Less					
Future interests	(41,349,443)	(223,784)	(31,740)	(330,232)	**(41,935,199)**
Deferred fee and interest	-	(439,021)	(233,111)	(112,883)	**(785,015)**
Net loans before deduction of provision for bad and doubtful loans	**489,798,412**	**6,136,560**	**3,325,934**	**5,668,129**	**504,929,035**
General provision for bad and doubtful loans	(7,346,794)	(14,187)	(17,039)	(11,761)	**(7,389,781)**
Specific provision for bad and doubtful loans	-	(240,790)	(102,097)	(970,393)	**(1,313,280)**
Balance at 20 Mar. 2023	**482,451,618**	**5,881,583**	**3,206,798**	**4,685,975**	**496,225,974**
Balance at 20 Mar. 2022	350,744,982	686,528	20,639	3,985,218	355,437,367

As subsidiaries loan balance is not significant, consolidated note has not been presented in this part. The intragroup loans has been presented in note 25-8.

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25-2 Provision for bad and doubtful loans is as below :

	Parent Co.					
	20 Mar.2023			20 Mar. 2022		
	General provision	Specific provision	Total	General provision	Specific provision	Total
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Opening balance	5,374,224	969,590	6,343,814	3,651,178	668,906	4,320,084
Recoveries	-	-	-	-	-	-
Write-offs	-	-	-	-	-	-
Increase (decrease) during the year	2,015,557	343,690	2,359,247	1,723,046	300,684	2,023,730
Closing balance	**7,389,781**	**1,313,280**	**8,703,061**	5,374,224	969,590	6,343,814

As subsidiaries loan balance is not significant, consolidated note has not been presented in this part. The intragroup loans has been presented in note 25-8.

25-3 Classification of foreign currency loans according to payment sources is as below:

	Consolidated and Parent Co.					
	20 Mar.2023					20 Mar. 2022
	Current loans	Past due loans	Outstanding loans	Doubtful debt	Total	Total
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Internal resources	17,934,388	-	-	-	17,934,388	19,230,166
National development fund	130,469,346	-	-	3,399,359	133,868,705	106,833,428
	148,403,734	-	-	**3,399,359**	**151,803,095**	126,063,594

25-4 Classification of loans according to its maturity and interest rate is as below:

	Parent Co.							
	20 Mar.2023							20 Mar. 2022
	24% and more	21-24%	18-21%	15-18%	12-15%	12% and less	Total	Total
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
2022 and before	514,855	1,111,235	16,650,083	295	-	8,500,828	26,777,296	8,692,033
2022	-	100,133,005	198,583,875	14,608,142	1,465,238	134,745,456	449,535,716	128,116,237
2023	-	2,017,115	550,844	1,106,084	-	3,669,658	7,343,701	210,153,689
2024 and after	-	367,798	2,368,351	1,798,768	149,855	16,587,550	21,272,322	14,819,222
	514,855	**103,629,153**	**218,153,153**	**17,513,289**	**1,615,093**	**163,503,492**	**504,929,035**	361,781,181
General provision for bad and doubtful loans	2,366	(1,558,725)	(3,150,633)	(262,695)	(24,226)	(2,395,868)	**(7,389,781)**	(5,374,224)
Specific provision for bad and doubtful loans	(338,156)	(2,397)	(615,836)	(106)	-	(356,785)	**(1,313,280)**	(969,590)
Balance at 20 Mar.2023	**179,065**	**102,068,031**	**214,386,684**	**17,250,488**	**1,590,867**	**160,750,839**	**496,225,974**	
Balance at 20 Mar. 2022	543,954	1,032,413	213,606,447	9,195,465	1,466,596	129,592,492	355,437,367	355,437,367

As subsidiaries loan balance is not significant, consolidated note has not been presented in this part. The intragroup loans has been presented in note 25-8.

25-5 Classification of loans according to its collaterals is as below:

	Parent Co.					
	20 Mar.2023			20 Mar. 2022		
	Balance	Provision	Net	Balance	Provision	Net
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Deposits	221,566	(10,674)	210,892	7,048,002	(136,640)	6,911,362
participation bonds and other securities guaranteed by government and CBI	1,656	(25)	1,631	12,944	(194)	12,750
Participation bonds and other securities guaranteed by other banks	112,040	(1,681)	110,359	221,113	(3,317)	217,796
Listed shares	17,119,808	(256,797)	16,863,011	13,042,560	(195,638)	12,846,922
Land and building	28,125,036	(689,161)	27,435,875	21,683,092	(562,810)	21,120,282
Machinery	1,188,494	(17,827)	1,170,667	1,103,040	(16,546)	1,086,494
Check and promissory notes	457,420,935	(7,712,727)	449,708,208	318,519,025	(5,426,225)	313,092,800
Total	504,189,535	(8,688,892)	495,500,643	361,629,776	(6,341,370)	355,288,406
Without collateral	739,500	(14,169)	725,331	151,406	(2,445)	148,961
	504,929,035	(8,703,061)	496,225,974	361,781,182	(6,343,815)	355,437,367

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25-6 Loans movement is as below:

	Parent Co.											
	Installment sales	**Wakala**	**Mudaraba**	**Mosharekat Madani**	**Debt purchase**	**Murabaha**	**Gardh-Ul Hasan**	**Foreign currency facilities**	**Debtors for paid L/Cs**	**Debtors for paid guarantees**	**Debtors for paid credit cards**	**Total**
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Principal												
Balance at 20 Mar. 2022	48,925,381	23,684,369	719,957	571,621	3,524,792	149,430,444	514,937	113,764,669	284,527	56,355	150,807	341,627,859
Increase during the year	47,234,602	69,421,668	-	-	37,850,324	1,068,242,167	633,299	45,733,618	10,154,579	6,463,550	1,042,799	1,286,776,606
Decrease during the year	(76,322,263)	(83,985,151)	(407,896)	(128,164)	(22,990,385)	(927,379,558)	(103,489)	(56,977,700)	(9,992,383)	(6,161,652)	(164,757)	(1,184,613,398)
Foreign exchange effect	-	-	-	-	-	-	-	24,913,929	-	489	-	24,914,418
Balance at 20 Mar.2023	19,837,720	9,120,886	312,061	443,457	18,384,731	290,293,053	1,044,747	127,434,516	446,723	358,742	1,028,849	468,705,485
Interest and penalty*												
Balance at 20 Mar. 2022	827,375	293,846	165,067	121,774	142,362	3,803,342	-	14,794,782	2,400	1,462	911	20,153,321
Increase during the year	7,013,995	2,666,999	-	-	2,451,755	37,564,100	31,982	8,408,417	120,318	67,008	116,758	58,441,332
Decrease during the year	(7,400,469)	(2,699,079)	(96,311)	(24,545)	(1,431,250)	(34,178,125)	(31,327)	(1,654,661)	(114,844)	(63,490)	(110,015)	(47,804,116)
Foreign exchange effect	-	-	-	-	-	-	-	5,433,009	-	4	-	5,433,013
Balance at 20 Mar.2023	440,901	261,766	68,756	97,229	1,162,867	7,189,317	655	26,981,547	7,874	4,984	7,654	36,223,550
Provision for bad and doubtful loans												
Balance at 20 Mar. 2022	(746,345)	(359,673)	(34,683)	(333,687)	(55,007)	(2,299,588)	(7,724)	(2,495,858)	(4,304)	(4,568)	(2,377)	(6,343,814)
Recoveries	-	-	-	-	-	-	-	-	-	-	-	-
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-
Increase or decrease during the year	435,405	218,913	(54,384)	2,291	(238,207)	(2,575,624)	(8,164)	(117,110)	(4,430)	(4,658)	(13,279)	(2,359,247)
Balance at 20 Mar.2023	(310,940)	(140,760)	(89,067)	(331,396)	(293,214)	(4,875,212)	(15,888)	(2,612,968)	(8,734)	(9,226)	(15,656)	(8,703,061)
Mudaraba received fund			-									-
Mosharekat Madani received fund				-								-
Net balance												
Balance at 20 Mar. 2022	49,006,411	23,618,542	850,341	359,708	3,612,147	150,934,198	507,213	126,063,594	282,623	53,249	149,341	355,437,367
Balance at 20 Mar.2023	**19,967,681**	**9,241,892**	**291,750**	**209,290**	**19,254,384**	**292,607,158**	**1,029,514**	**151,803,095**	**445,863**	**354,500**	**1,020,847**	**496,225,974**

*This amount includes interest of granted facilities and delay penalty.

Penalties and interest of loans after outstanding and doubtful classes have not been taken into accounts, in accordance with note 6-5.

As subsidiaries loan balance is not significant, consolidated note has not been presented in this part. The intragroup loans has been presented in note 25-8.

25-6-1 Loans interest and penalty movement is as below:

	Parent Co.											
	Installment sale	**Wakala**	**Mudaraba**	**Mosharekat Madani**	**Purchase of debt**	**Murabaha**	**Gardh-Ul Hasan**	**Foreign currency facilities**	**Debtors for paid L/Cs**	**Debtors for paid guarantees**	**Debtors for paid credit cards**	**Total**
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Loans' interest												
Balance at 20 Mar. 2022	820,808	292,376	77,004	42,041	142,362	3,747,126	-	14,772,853	-	-	892	19,895,462
Increase during the year	6,485,542	2,825,166	-	-	3,469,913	37,590,537	32,671	8,139,404	-	-	116,578	58,659,811
Decrease during the year	(6,886,090)	(2,866,037)	(45,975)	(7,912)	(2,452,351)	(34,470,744)	(32,016)	(1,442,055)	-	-	(109,851)	(48,313,031)
Foreign exchange effect	-	-	-	-	-	-	-	5,401,022	-	-	-	5,401,022
Balance at 20 Mar.2023	420,260	251,505	31,029	34,129	1,159,924	6,866,919	655	26,871,224	-	-	7,619	35,643,264
Loans' penalty												
Balance at 20 Mar. 2022	6,567	1,470	88,063	79,733	-	56,216	-	21,929	2,400	1,462	19	257,859
Increase during the year	205,289	127,142	-	-	8,093	1,844,435	-	269,012	66,712	67,008	182	2,587,873
Decrease during the year	(191,215)	(118,351)	(50,336)	(16,633)	(5,150)	(1,578,253)	-	(212,604)	(61,238)	(63,490)	(166)	(2,297,436)
Foreign exchange effect	-	-	-	-	-	-	-	31,986	-	4	-	31,990
Balance at 20 Mar.2023	20,641	10,261	37,727	63,100	2,943	322,398	-	110,323	7,874	4,984	35	580,286
Interest and penalty												
Balance at 20 Mar. 2022	827,375	293,846	165,067	121,774	142,362	3,803,342	-	14,794,782	2,400	1,462	911	20,153,321
Balance at 20 Mar.2023	**440,901**	**261,766**	**68,756**	**97,229**	**1,162,867**	**7,189,317**	**655**	**26,981,547**	**7,874**	**4,984**	**7,654**	**36,223,550**

As subsidiaries loan balance is not significant, consolidated note has not been presented in this part. The intragroup loans has been presented in note 25-8.

25-7 Classification of loans according to types of customer is as below:

	Parent Co.					
	20 Mar.2023			20 Mar. 2022		
	Gross balance	Provision for bad and doubtful loans	Net balance	Gross balance	Provision for bad and doubtful loans	Net balance
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Staff	2,344,243	(35,266)	2,308,977	1,067,289	(16,111)	1,051,178
Natural persons	11,275,858	(183,869)	11,091,989	6,323,279	(108,343)	6,214,936
Corporate customers	491,308,934	(8,483,926)	482,825,008	354,390,614	(6,219,361)	348,171,253
	504,929,035	**(8,703,061)**	**496,225,974**	361,781,182	(6,343,815)	355,437,367

As subsidiaries loan balance is not significant, consolidated note has not been presented in this part. The intragroup loans has been presented in note 25-8.

25-8 Loans to subsidiaries

		20 Mar.2023				20 Mar. 2022
	Weighted average Interest rate	Current	Non-performing	Provision for bad and doubtful loans	Total	Total
	%	IRR million	IRR million	IRR million	IRR million	IRR million
Consolidated subsidiaries						
Middle East Bank Brokerage Co.	18	**502,762**	**-**	**(7,541)**	**495,221**	745,405

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26- Due from subsidiaries and associates

	Note	Consolidated				Parent Co.			
		20 Mar.2023			20 Mar. 2022	20 Mar.2023			20 Mar. 2022
		Balance	Provision of doubtful debts	Net	Net	Balance	Provision of doubtful debts	Net	Net
		IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Subsidiaries-LCY	26-1	-	-	-	-	1,022,401	(15,722)	1,006,679	1,771,910
Associates--LCY	26-1	841	(13)	828	877	841	(13)	828	877
Associates-FCY	26-2	-	-	-	1,012	-	-	-	1,012
		841	**(13)**	**828**	**1,889**	**1,023,242**	**(15,735)**	**1,007,507**	**1,773,799**

26-1- Due from subsidiaries and associates according to intergroup transactions is as follows:

Name of company	Parent Co. 20 Mar.2023											
	Sales of assets and investments	Purchase of assets and investments	Purchase of services	Sales of services	Received advances	Prepayments	Gardh-Ul Hasan	Dividends receivable	Dividends payable	Total	Provision of doubtful debts	Net
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Dadeh Pardazan Simaye Aftab Co.	-	-	(25,694)	-	-	24,976	-	-	-	(718)	(375)	(1,093)
Middle East Life Insurance Co.	-	-	-	-	-	841	-	-	-	841	(13)	828
Middle East Currency Exchange Co.	-	-	-	-	-	169	-	798,000	-	798,169	(11,972)	786,197
Middle East Bank Brokerage Co.	-	-	(50)	-	-	-	-	225,000	-	224,950	(3,375)	221,575
	-	-	**(25,744)**	-	-	**25,986**	-	**1,023,000**	-	**1,023,242**	**(15,735)**	**1,007,507**
Net Profit	**271,403**											

Name of company	Parent Co. 20 Mar. 2022											
	Sales of assets and investments	Purchase of assets and investments	Purchase of services	Sales of services	Received advances	Prepayments	Gardh-Ul Hasan	Dividends receivable	Dividends payable	Total	Provision of doubtful debts	Net
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million		IRR million	IRR million
Dadeh Pardazan Simaye Aftab Co.	-	-	(25,694)	-	-	24,979	-	-	-	(715)	(375)	(1,090)
Middle East Life Insurance Co.	-	-	-	-	-	890	-	-	-	890	(13)	877
Middle East Bank Currency Exchange Co.	-	-	-	-	-	-	-	1,680,000	-	1,680,000	(25,200)	1,654,800
Middle East Bank Brokerage Co.	-	-	-	-	-	-	-	120,000	-	120,000	(1,800)	118,200
	-	-	(25,694)	-	-	25,869	-	1,800,000	-	1,800,175	(27,388)	1,772,787
Net Profit	**77,229**											

26-2- Foreign currency due from subsidiaries and associates according to intergroup transactions is as follows:

Name of company	Currency	Transaction subject	Consolidated and Parent Co. 20 Mar.2023				20 Mar. 2022			
			Currency amount	balance	provision for bad and doubtful loans	Net	Currency amount	balance	provision for bad and doubtful loans	Net
Middle East Life Insurance Co.		issuing remittance	-	-	-	-	4,669	1,027	(15)	1,012
			-	-	-	-	4,669	1,027	(15)	1,012

26-3- Classification of Due from subsidiaries and associates according to CBI's regulations is as below (note 6-8)

	Parent Co. 20 Mar.2023				
	Current	Past due	Outstanding	Doubtful debt	Total
	IRR million	IRR million	IRR million	IRR million	IRR million
Due from subsidiaries-IRR	1,022,402	-	-	-	1,022,402
Due from associates-IRR	841	-	-	-	841
Due from subsidiaries and associates before deduction of provision of doubtful debts	1,023,243	-	-	-	1,023,243
General provision for bad and doubtful debts	(15,736)	-	-	-	(15,736)
Balance at 20 Mar. 2023	**1,007,507**	-	-	-	**1,007,507**
Balance at 20 Mar. 2022	1,773,799	-	-	-	1,773,799

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27- Other accounts receivable

	Note	Consolidated				Parent Co.			
		20 Mar.2023			20 Mar. 2022	20 Mar.2023			20 Mar. 2022
		Balance	Provision of doubtful debts	Net	Net	Balance	Provision of doubtful debts	Net	Net
		IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Participation bonds interest		89,829	(1,347)	88,482	1,396,089	89,829	(1,347)	88,482	1,396,088
Receivable from staff		77,230	-	77,230	72,828	-	-	-	15,887
Temporary debtors	27-1	9,104,522	(315,495)	8,789,027	9,482,312	8,558,213	(315,495)	8,242,718	11,630,061
		9,271,581	**(316,842)**	**8,954,739**	10,951,229	**8,648,042**	**(316,842)**	**8,331,200**	13,042,036

27-1- Temporary debtors are as follow:

		Consolidated				Parent Co.			
		20 Mar.2023		20 Mar. 2022		20 Mar.2023		20 Mar. 2022	
		Balance	Net	Balance	Net	Balance	Net	Balance	Net
Related to loans		IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Loans related costs		145,799	57,286	99,788	17,380	145,799	57,286	99,788	17,380
Total		145,799	57,286	99,788	17,380	145,799	57,286	99,788	17,380
Not related to loans									
Murabaha securities of Ministry of Agriculture-Jahad		56,000	8,000	56,000	28,000	56,000	8,000	56,000	28,000
Guarantee issuance fee		32,169	31,674	32,253	31,763	32,169	31,674	32,253	31,763
Remittance commission		-	-	1,834	917	-	-	1,834	917
Middle East Bank Brokerage Co. clients		4,707,781	4,707,781	2,954,103	2,954,103	-	-	-	-
Corporate debtors	27-1-1	3,016,217	2,980,915	6,312,481	6,255,642	7,643,140	7,607,838	11,427,812	11,370,973
Natural person debtors		480,986	346,096	305,773	173,086	480,986	346,096	305,773	173,086
Others		665,570	657,275	28,337	21,421	200,119	191,824	14,858	7,942
Total		8,958,723	8,731,741	9,690,781	9,464,932	8,412,414	8,185,432	11,838,530	11,612,681
Temporary debtors balance		**9,104,522**	**8,789,027**	**9,790,569**	**9,482,312**	**8,558,213**	**8,242,718**	11,938,318	11,630,061

27-1-1- Included within receivable from corporate customer is IRR4,700,614 million Rials relating to trust funds with Middle East Currency Exchange Co.

27-2- Other accounts receivable classification based on CBI regulations is as follow (note 6-8):

	Parent Co.				
	20 Mar.2023				
	Current	Past due	Outstanding	Doubtful debt	Total
	IRR million	IRR million	IRR million	IRR million	IRR million
Participation bonds interest	89,829	-	-	-	89,829
Receivable from staff	109,682	-	-	-	109,682
Temporary debtors	8,007,155	1,178	1,754	438,444	8,448,531
Other accounts receivable before deduction of bad and doubtful debts provision	8,206,666	1,178	1,754	438,444	8,648,042
General provision for bad and doubtful debts	(43,725)	-	-	(799)	(44,524)
Specific provision for bad and doubtful debts	-	(118)	(351)	(271,849)	(272,318)
Balance at 20 Mar. 2023	**8,162,941**	**1,060**	**1,403**	**165,796**	**8,331,200**
Balance at 20 Mar. 2022	12,866,725	8,152	16,981	150,178	13,042,036

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28- Investments in share and other securities

	Note	Consolidated						Parent Co.					
		20 Mar.2023			20 Mar. 2022			20 Mar.2023			20 Mar. 2022		
		Short term	Long term	Total	Short term	Long term	Total	Short term	Long term	Total	Short term	Long term	Total
		IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Investment in listed shares	28-1	191,627	220	191,847	-	220	220	-	-	-	-	-	-
Investment in unlisted shares	28-2	-	703,093	703,093	-	533,412	533,412	-	1,166,629	1,166,629	-	1,166,629	1,166,629
Investment in other securities	28-3	19,393,652	586,483	19,980,135	1,160	44,936,327	44,937,487	19,393,652	85,553	19,479,205	1,160	44,017,637	44,018,797
		19,585,279	**1,289,796**	**20,875,075**	1,160	45,469,959	45,471,119	**19,393,652**	**1,252,182**	**20,645,834**	1,160	45,184,266	45,185,426

28-1- Investment in listed shares are as follow:

28-1-1 Investment in listed shares

	Consolidated				
	20 Mar.2023				
	No. of shares	Percentage of investments	Cost	Net realizable value	Market value
		%	IRR million	IRR million	IRR million
Iran khodro Co.	1,260,000	0%	3,993	3,993	4,254
Saipa Co.	4,077,705	0%	8,602	8,602	10,153
Social Security investment Co.	123,667,000	0%	138,337	138,337	160,025
Persian Gulf investment	2,860,000	0%	16,511	16,511	15,358
Eghtesad Novin Bank	1,600,000	0%	5,655	5,655	6,285
Shatran option	10,000	0%	13,711	13,711	15
Others		0%	4,818	4,818	-
			191,627	**191,627**	**196,090**

28-1-2- Long-term investment in listed shares

	Consolidated							
	20 Mar.2023						20 Mar. 2022	
	No. of shares	Percentage of investments	Cost	Accumulated decrease in value	Book value	Market value	Book value	Market value
		%	IRR million	IRR million	IRR million		IRR million	
Shares of companies listed on the stock exchange								
Tehran Securities Exchange	15,560,969	0%	150	-	150	122,239	150	92,988
Central Depository and Funds Settlement Company	5,250,000	0%	50	-	50	1,113	50	1,750
Iran Fara Bourse Co.	1,680,000	0%	20	-	20	23,587	20	16,464
			220	-	**220**	**146,939**	220	111,202

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28-2- Long-term investment in unlisted shares

	Note	Consolidated						
		20 Mar.2023						20 Mar. 2022
		No. of shares	Percentage of investments	Cost	Accumulated decrease in value	Book value	Market value*	Book value
		IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Middle East Life Insurance Co.	28-2-1	479,999,996	20%	700,892	-	700,892	1,474,560	531,212
INSTEX		220,000	11%	2,200	-	2,200		2,200
				703,092	-	**703,092**		**533,412**

	Consolidated	
	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Balance at beginning of the year	531,212	500,937
Share from associate company's net profit	176,279	54,275
Profit receivable / received during the year	(6,600)	(24,000)
Balance at end of the year	**700,892**	531,212

28-2-1- Group share from associate company's net assets:

28-2-2- Summary of financial information of the associate company:

	Consolidated							
	20 Mar.2023				20 Mar. 2022			
	Total assets	Total liabilities	Total income	Net Profit	Total assets	Total liabilities	Total income	Net Profit
Middle East Life Insurance Co.	12,358,732	8,956,053	9,240,850	881,397	6,793,061	4,245,607	3,198,354	271,375

		Parent Co.						
		20 Mar.2023						20 Mar. 2022
		No. of shares	Percentage of investments	Cost	Accumulated decrease in value	Book value	Market value*	Book value
			%	IRR million	IRR million	IRR million	**IRR million**	IRR million
Middle East Bank Brokerage Co.		749,999,000	75%	665,930	-	665,930	-	665,930
Dadeh Pardazan Simaye Aftab Co.	28-2-3	30,000,000	100%	10,500	-	10,500	-	10,500
Middle East Currency Exchange Co.		499,997,500	100%	247,999	-	247,999	-	247,999
Middle East Life Insurance Co.		479,999,996	20%	240,000	-	240,000	1,474,560	240,000
INSTEX		220,000	11%	2,200	-	2,200	-	2,200
				1,166,629	-	**1,166,629**		1,166,629

* Except for Middle East Life Insurance Company, no reliable market is available to determine the market value of other investments.

28-2-3 At the Statement of financial position date 35% of investment in Dadeh Pardazan Simaye Aftab Co. has been paid.

28-3- Investment in other securities:

Issuer	Note	Type of bond	Interest rate	Status	Consolidated		Parent Co.	
					20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
			%		IRR million	IRR million	IRR million	IRR million
Government or governmental corporations								
Ministry of Economic Affairs and Finance	28-3-1	Islamic treasury bonds		Free	8,618,170	1,083,002	8,618,170	1,083,002
Ministry of Economic Affairs and Finance	28-3-2	Islamic treasury bonds		As collateral for open market operations	2,556,800	6,512,402	2,556,800	6,512,402
Ministry of Economic Affairs and Finance		Bonds & Participation	18%	Free	4,945,847	25,972,686	4,945,847	25,972,685
Khordad intermediary		Manfaat	18%	Free	-	3,000,000	-	3,000,000
Tir intermediary		Manfaat	18%	Free	-	3,000,000	-	3,000,000
First Ordibehesht intermediary		Manfaat	18%	Free	2,000,000	2,000,000	2,000,000	2,000,000
Murabaha government bonds		Participation	20%	Free	495	-	-	-
Investment of Munich branch in other countries' governmental bonds		Participation			408,532	408,532	408,532	408,532
Less: Accumulated impairment reserve					(408,532)	-	(408,532)	-
Banks								
Refah kargaran bank	28-3-3	Debt securities and Participation		Free	1,133,527	-	1,133,527	-
Tejarat bank	28-3-3	Debt securities and Participation		Free	216,701	-	216,701	-
Other companies and investment funds								
Investment of Munich branch in other countries' non-governmental bonds		Participation			2,034,016	2,034,016	2,034,016	2,034,016
Less: Accumulated impairment reserve					(2,034,016)	-	(2,034,016)	-
Middle East Bank Ofogh mutual fund	28-3-4	Preferred Investment units	18%	Free	111,190	531,075	7,000	7,000
Middle East Ofogh roshan mutual fund		Preferred Investment units		Free	2,160	143,063	1,160	1,160
Market Development Fund		Ordinary investment units		Free	395,245	252,711	-	-
					19,584,890	44,684,776	**19,479,205**	44,018,797

28-3-1 Islamic treasury bonds are zero-coupon bonds published by Ministry of Economic Affairs and Finance on behalf of the government.

28-3-2 The Islamic treasury with the status "as collateral for open market operations" are as collateral for open market operations No. 53 dated 03/13/2023 with a maturity date of 04/05/2023.

28-3-3- The securities are zero-coupon published by Refah Karkaran Bank and Tejarat Bank.

28-3-4- Interest rates in the table above are the predicted rates determined by mutual funds

28-4- Investment in banking and non-banking activities is as follows:

	Parent Co.			
	20 Mar.2023		20 Mar. 2022	
	Book value	Exceeding the prescribed limits	Book value	Exceeding the prescribed limits
	IRR million	IRR million	IRR million	IRR million
Investments related to banking activities and other authorized activities				
Middle East Currency Exchange Co.	247,999	-	247,999	-
Dadeh Pardazan Simaye Aftab Co.	10,500	-	10,500	-
INSTEX	2,200	-	2,200	-
* Fixed income securities-Ministry of Economic Affairs and Finance	16,120,816	-	33,568,089	-
* Fixed income securities-First Ordibehesht intermediary	2,000,000	-	2,000,000	-
Participation securities-Refah kargaran bank	1,133,527	-	-	-
Participation securities- Tejarat bank	216,702	-	-	-
* Fixed income securities-Khordad intermediary	-	-	3,000,000	-
* Fixed income securities-Tir intermediary	-	-	3,000,000	-
Investment of Munich branch in other countries' governmental bonds	2,442,548	-	2,442,548	-
Less: Accumulated impairment reserve	(2,442,548)	-	-	-
	19,731,744	-	44,271,336	-
Investment related to non-banking activities				
Middle East Bank Brokerage Co.	665,930	-	665,930	-
Middle East Life Insurance Co.	240,000	-	240,000	-
Middle East Bank Ofogh mutual fund	7,000	-	7,000	-
Middle East Ofogh roshan mutual fund	1,160	-	1,160	-
	914,090	-	914,090	-
Total	**20,645,834**	-	45,185,426	-

28-5- According to the regulations issued by the Central Bank supervising the investments of banks and non-banking credit institutions (instructions for investing in shares and other securities) on the date of the financial statement, this bank has 914.090 million Rials of investments related to non-banking activities. Obviously, any investment related to non-banking activities will be subject to penalties under Article 17 of the Law on Removing Obstacles to Competitive Production and Improving the Country's Financial System and other related laws and regulations.

28-6- The permissible limits of investment in banking and other permitted securities subject to the guidelines for investment in securities are as follows:

	IRR million
Regulatory capital	52,855,003
Permissible investment limit for each legal entity (5% of regulatory capital)	2,642,750
The total investment limit (20% of regulatory capital)	10,571,001

* According to Article 10 of the Investments regulation (Circular No. 01/239017 dated 12/14/2022), investment in securities issued or guaranteed by the government or CBI (except shares) is excluded from the scope of this regulation.

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29- Non-current assets held for sale and related debts

	Note	Consolidated and Parent Co.	
		20 Mar.2023	20 Mar. 2022
		IRR million	IRR million
Collateral in possession	29-1	686,106	607,550
		686,106	607,550

29-1- Collateral in possession

The composition of the balance of collateral in possession :

	Consolidated and Parent Co.						
	21 Mar. 2021	Additions	Sale/Transfer	20 Mar. 2022	Additions	Sale/Transfer	20 Mar.2023
				IRR million	IRR million	IRR million	IRR million
Immovable property							
Residential	488,000	119,550	-	607,550	**100,556**	**(22,000)**	**686,106**
	488,000	119,550	-	607,550	**100,556**	**(22,000)**	**686,106**
Accumulated value reduction	-			-			-
Net of collateral in possession	**488,000**			**607,550**			**686,106**

29-1-1- The aging of the Immovable collateral in possession:

	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Less than one year from the date of acquisition	100,556	119,550
One to two years from the date of acquisition	119,550	-
More than two years from the date of acquisition	466,000	488,000
	686,106	**607,550**

29-1-2- The profit (loss) resulting from the sale of the collateral in possession is presented in the statement of profit or loss and disclosed in note No. 21-1.

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30- Fixed assets

	Consolidated								
	Land	**Buildings**	**Installations & equipment**	**Motor vehicles**	**Office furniture**	**Lease hold improvements**	**Assets under construction**	**Capex prepayments**	**Total**
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Cost									
Balance at 21 Mar. 2021	1,588,010	1,237,274	959,383	43,103	225,219	77,834	331,296	339,418	4,801,537
Additions	-	-	489,936	-	50,353	-	287,318	1,296,198	2,123,805
Effect of movement in exchange rates	-	-	-	-	1,347	-	-	-	1,347
Adjustments	584,105	25,500	21,846	-	10,983	-	-	(642,434)	-
Balance at 20 Mar.2022	**2,172,115**	**1,262,774**	**1,471,165**	**43,103**	**287,902**	**77,834**	**618,614**	**993,182**	**6,926,689**
Additions	-	1,087,116	259,860	14,000	64,374	5,645	671,141	141,542	2,243,678
Disposals	-	-	(2,605)	-	(224)	-	-	-	(2,829)
Adjustments	-	15,408	7,952	-	-	-	(23,360)	-	-
Effect of movement in exchange rates	-	-	-	-	2,078	-	-	-	2,078
Balance at 20 Mar.2023	**2,172,115**	**2,365,298**	**1,736,372**	**57,103**	**354,130**	**83,479**	**1,266,395**	**1,134,724**	**9,169,616**
Accumulated depreciation									
Balance at 21 Mar. 2021		286,257	377,668	13,297	117,443	67,145			861,810
Depreciation		99,643	275,367	5,936	32,220	5,825			418,991
Effect of movement in exchange rates		-	-	-	570	-			570
Balance at 20 Mar.2022		**385,900**	**653,035**	**19,233**	**150,233**	**72,970**			**1,281,371**
Depreciation		102,629	440,442	6,607	32,399	7,355			589,432
Disposals		-	(2,525)	-	(202)	-			(2,727)
Effect of movement in exchange rates		-	-	-	1,029	-			1,029
Balance at 20 Mar.2023		**488,529**	**1,090,952**	**25,840**	**183,459**	**80,325**			**1,869,105**
Book value									
Balance at 21 Mar. 2021	**1,588,010**	**951,017**	**581,715**	**29,806**	**107,776**	**10,689**	**331,296**	**339,418**	**3,939,727**
Balance at 20 Mar.2022	**2,172,115**	**876,874**	**818,130**	**23,870**	**137,669**	**4,864**	**618,614**	**993,182**	**5,645,318**
Balance at 20 Mar.2023	**2,172,115**	**1,876,769**	**645,420**	**31,263**	**170,671**	**3,154**	**1,266,395**	**1,134,724**	**7,300,511**

continued

	Parent Co.								
	Land	Buildings	Installations & equipment	Motor vehicles	Office furniture	Lease hold improvements	Assets under construction	Capex prepayments	Total
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Cost									
Balance at 21 Mar. 2021	1,556,669	1,189,073	945,831	39,881	203,520	77,835	331,296	339,418	4,683,523
Additions	-	-	481,708	-	43,628	-	287,318	1,296,198	2,108,852
Adjustments	-	-	-	-	1,347	-	-	-	1,347
Effect of movement in exchange rates	584,105	25,500	21,846	-	10,983	-	-	(642,434)	-
Balance at 20 Mar.2023	**2,140,774**	**1,214,573**	**1,449,385**	**39,881**	**259,478**	**77,835**	**618,614**	**993,182**	**6,793,722**
Additions	-	772	253,206	-	62,164	5,645	671,141	141,542	1,134,470
Adjustments	-	15,408	7,952	-	-	-	(23,360)	-	-
Effect of movement in exchange rates	-	-	-	-	2,078	-	-	-	2,078
Balance at 20 Mar.2023	**2,140,774**	**1,230,753**	**1,710,543**	**39,881**	**323,720**	**83,480**	**1,266,395**	**1,134,724**	**7,930,270**
Accumulated depreciation									
Balance at 21 Mar. 2021		270,813	371,061	11,373	106,151	67,145			826,543
Depreciation		97,689	271,195	5,576	28,764	5,824			409,048
Effect of movement in exchange rates		-	-	-	570	-			570
Balance at 20 Mar.2023		**368,502**	**642,256**	**16,949**	**135,485**	**72,969**			**1,236,161**
Depreciation		100,701	434,236	5,121	28,700	7,355			576,113
Effect of movement in exchange rates		-	-	-	1,029	-			1,029
Balance at 20 Mar.2023		**469,203**	**1,076,492**	**22,070**	**165,214**	**80,324**			**1,813,303**
Book value									
Balance at 21 Mar. 2021	**1,556,669**	**918,260**	**574,770**	**28,508**	**97,369**	**10,690**	**331,296**	**339,418**	**3,856,980**
Balance at 20 Mar.2022	**2,140,774**	**846,071**	**807,129**	**22,932**	**123,993**	**4,866**	**618,614**	**993,182**	**5,557,561**
Balance at 20 Mar.2023	**2,140,774**	**761,550**	**634,051**	**17,811**	**158,506**	**3,156**	**1,266,395**	**1,134,724**	**6,116,967**

30-1 According to the notified regulations of the Central Bank, which oversees the provision of excess assets (net fixed assets ratio), on the date of financial reporting, this bank does not have assets in excess of the prescribed limits.

30-2 Tangible fixed assets of the bank up to the value of 12,198,376 million rials are insured against possible risks caused by fire, flood and earthquake.

30-3 Necessary measures to obtain ownership documents of the central office building are being followed.

31- Intangible assets

	Consolidated			
	Software	Software development	Right to use public services	Total
	IRR million	IRR million	IRR million	IRR million
Cost				
Balance at 21 Mar. 2021	**527,919**	**276,883**	**8,759**	**813,561**
Additions	119,288	5,843	34	125,165
Effect of movement in exchange rates	-	43,696	-	43,696
Adjustments	5,539	(5,539)	-	-
Balance at 20 Mar.2022	**652,746**	**320,883**	**8,793**	**982,422**
Additions	183,521	10,494	171	194,186
Effect of movement in exchange rates	10,940	(10,940)	-	-
Adjustments	-	65,544	-	65,544
Balance at 20 Mar.2023	**847,207**	**385,981**	**8,964**	**1,242,152**
Accumulated amortization				
Balance at 21 Mar. 2021	**364,944**	**144,197**		**509,141**
Amortization for the year	89,332	70,114		159,446
Effect of movement in exchange rates	-	32,786		32,786
Balance at 20 Mar.2022	**454,276**	**247,097**	**-**	**701,373**
Amortization	172,085	73,340		245,425
Effect of movement in exchange rates	-	65,544		65,544
Balance at 20 Mar.2023	**626,361**	**385,981**	**-**	**1,012,342**
Book value				
Balance at 21 Mar. 2021	**162,975**	**132,686**	**8,759**	**304,420**
Balance at 20 Mar.2022	**198,470**	**73,786**	**8,793**	**281,049**
Balance at 20 Mar.2023	**220,846**	**-**	**8,964**	**229,810**

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continued

	Parent Co.			
	Software	Software development	Right to use public services	Total
	IRR million	IRR million	IRR million	IRR million
Cost				
Balance at 21 Mar. 2021	**520,753**	**276,885**	**8,620**	**806,258**
Additions	119,289	5,842	-	125,131
Effect of movement in exchange rates	-	43,696	-	43,696
Adjustments	5,539	(5,539)	-	-
Balance at 20 Mar.2022	**645,581**	**320,884**	**8,620**	**975,085**
Additions	183,296	10,494	164	193,954
Effect of movement in exchange rates	10,940	(10,940)	-	-
Adjustments	-	65,544	-	65,544
Balance at 20 Mar.2023	**839,817**	**385,982**	**8,784**	**1,234,583**
Accumulated amortization				
Balance at 21 Mar. 2021	**361,409**	**144,197**		**505,606**
Amortization for the year	88,075	70,114		158,189
Effect of movement in exchange rates	-	32,787		32,787
Balance at 20 Mar.2022	**449,484**	**247,098**	**-**	**696,582**
Amortization	171,266	73,340		244,606
Effect of movement in exchange rates	-	65,544		65,544
Balance at 20 Mar.2023	**620,750**	**385,982**	**-**	**1,006,732**
Book value				
Balance at 21 Mar. 2021	**159,344**	**132,688**	**8,620**	**300,652**
Balance at 20 Mar.2022	**196,097**	**73,786**	**8,620**	**278,503**
Balance at 20 Mar.2023	**219,067**	**-**	**8,784**	**227,851**

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32- Statutory deposit

	Consolidated and Parent Co.	
	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Statutory deposit	**42,702,374**	27,154,220

32-1- Statutory deposit has been deposited with CBI in accordance with paragraph 3 of Article 14 of banking and monetary law.

33- Other assets

	Note	Consolidated		Parent Co.	
		20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
		IRR million	IRR million	IRR million	IRR million
LCs and collections debtors-net	33-1	2,516,569	2,094,868	2,516,569	2,094,868
Rental deposits		176,576	353,649	176,576	353,648
Consumables		88,996	50,946	88,996	50,946
Tax stamps		241	639	241	639
Acquisition of goodwill (net)		30,872	32,883	-	-
Others		430,179	343,567	394,943	333,617
		3,243,433	2,876,552	**3,177,325**	2,833,718

33-1- LCs and collections debtors-net

	Note	Consolidated and Parent Co.	
		20 Mar.2023	20 Mar. 2022
		IRR million	IRR million
Debtors for term letters of credit-LCY		2,866,258	2,155,659
Debtors for term letters of credit-FCY		-	9,437
Debtors for current letters of credit-FCY		9,154	-
Debtors for current letters of credit-LCY		20,988	-
		2,896,400	2,165,096
Less:			
Term letters of credit advance-LCY		(339,409)	(38,326)
Current letters of credit advance-LCY		(2,099)	-
General provision for bad and doubtful debts	33-1-2	(38,323)	(31,902)
		2,516,569	2,094,868

33-1-1- Letters of credit debtors maturity is up to six months in accordance with CBI's regulations.

33-1-2- The movements for general provision for bad and doubtful debts are as follows:

	Consolidated and Parent Co.	
	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Opening balance	31,902	25,269
Recoveries	(31,902)	(25,269)
Increase (decrease) during the year	38,323	31,902
Closing balance	**38,323**	31,902

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34 Customers' deposits

	Note	Consolidated		Parent Co.	
		20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
		IRR million	IRR million	IRR million	IRR million
Natural persons					
Current deposits	34-1	23,309,328	20,436,079	23,309,328	20,436,079
Saving deposits	34-2	415,310	350,073	415,310	350,073
Other deposits and advances	34-3	40,365	20,061	40,365	20,061
		23,765,003	20,806,213	23,765,003	20,806,213
Corporate customers					
Current deposits	34-1	102,103,510	57,373,606	102,305,255	57,708,056
Saving deposits	34-2	29,820,146	19,543,327	32,142,887	20,179,644
Other deposits and advances	34-3	13,958,187	6,753,188	13,960,318	6,755,319
		145,881,843	83,670,121	148,408,460	84,643,019
Customers' term deposits	34-4	359,945,853	280,749,441	360,030,025	282,394,590
		529,592,699	**385,225,775**	**532,203,488**	**387,843,822**

34-1 Current deposits

	Consolidated		Parent Co.	
	20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million	IRR million	IRR million
Current deposits-LCY	93,082,346	47,458,764	93,269,095	47,793,175
Current deposits-FCY	29,799,812	21,992,826	29,799,812	21,992,826
Bank checks	388,655	473,157	388,655	473,157
Remittance-FCY	1,950,376	7,706,828	1,965,372	7,706,828
Temporary creditors-FCY	18,462	1,573	18,462	1,573
Temporary creditors-LCY	173,187	176,537	173,187	176,576
	125,412,838	77,809,685	**125,614,583**	78,144,135

34-2 Saving deposits

	Consolidated		Parent Co.	
	20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million	IRR million	IRR million
Non interest bearing deposits-FCY	**30,235,456**	19,893,400	**32,558,197**	20,529,717

34-3 Other deposits and advances

	Consolidated		Parent Co.	
	20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million	IRR million	IRR million
Guarantee issuing deposits -LCY	11,422,466	6,174,946	11,424,597	6,177,077
Guarantee issuing deposits -FCY	433,386	354,269	433,386	354,269
LCs' advances-LCY	2,142,700	244,034	2,142,700	244,034
Total	**13,998,552**	6,773,249	**14,000,683**	6,775,380

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34-4 Customers investment deposits

	Note	Consolidated		Parent Co.	
		20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
		IRR million	IRR million	IRR million	IRR million
term deposits					
Long-term investment deposits	34-4-1	242,683,500	185,548,271	242,683,500	185,548,271
Short-term investment deposits	34-4-1	112,535,440	94,222,212	112,619,612	95,867,361
Special short-term investment deposits	34-4-1	539,688	89,169	539,688	89,169
Investment deposits received from banks and credit institutions	34-4-1	22,442,100	15,150,000	19,797,585	13,200,000
		378,200,728	295,009,652	375,640,385	294,704,801
Investment deposits' interest payable					
Long-term investment deposits	34-4-2	4,108,460	869,887	4,108,460	869,887
Short-term investment deposits	34-4-2	77,296	19,842	77,296	19,842
Special short-term investment deposits	34-4-2	1,469	60	1,469	60
Investment deposits received from banks and credit institutions	34-4-2	385,950	91,502	385,950	91,502
		4,573,175	981,291	4,573,175	981,291
		382,773,903	295,990,943	**380,213,560**	295,686,092
Deducted: principal and interest of investment deposits received from banks and credit institutions (transfer to "debt to banks and credit institutions" Note No. 35)		(22,828,050)	(15,241,502)	(20,183,535)	(13,291,502)
		359,945,853	280,749,441	**360,030,025**	282,394,590

34-4-1 Term investment deposits based on currency are as follows:

Consolidated

	20 Mar.2023			20 Mar. 2022		
	IRR	FCY	Total	IRR	FCY	Total
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Investment deposits received from banks and credit institutions	2,644,515	19,797,585	22,442,100	1,950,000	13,200,000	15,150,000
Short-term investment deposits	112,535,440	-	112,535,440	94,222,212	-	94,222,212
Special short-term investment deposits						
Three-month deposit	1,650	54,314	55,964	-	65,203	65,203
Three- month to six-month deposit	457,725	25,999	483,724	318	23,648	23,966
	459,375	80,313	539,688	318	88,851	89,169
Long-term investment deposits						
General deposit certificate	34,701,935	-	34,701,935	-	-	-
One- year deposits	16,457,050	540,573	16,997,623	17,914,890	6,227,564	24,142,454
Two-year deposit	96,402,777	-	96,402,777	79,405,817	-	79,405,817
Three-year deposit	2,081,165	92,500,000	94,581,165	-	82,000,000	82,000,000
	149,642,927	93,040,573	242,683,500	97,320,707	88,227,564	185,548,271
Term investment deposits	**265,282,257**	**112,918,471**	**378,200,728**	193,493,237	101,516,415	295,009,652

Parent Co.

	20 Mar.2023			20 Mar. 2022		
	IRR	FCY	Total	IRR	FCY	Total
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Investment deposits received from banks and credit institutions	-	19,797,585	19,797,585	-	13,200,000	13,200,000
Short-term investment deposits	112,619,612	-	112,619,612	95,867,361	-	95,867,361
Special short-term investment deposits						
Three-month deposit	1,650	54,314	55,964	-	65,203	65,203
Three- month to six-month deposit	457,725	25,999	483,724	318	23,648	23,966
	459,375	80,313	539,688	318	88,851	89,169
Long-term investment deposits						
General deposit certificate	34,701,935	-	34,701,935	-	-	-
One- year deposits	16,457,050	540,573	16,997,623	17,914,890	6,227,564	24,142,454
Two-year deposit	96,402,777	-	96,402,777	79,405,817	-	79,405,817
Three-year deposit	2,081,165	92,500,000	94,581,165	-	82,000,000	82,000,000
	149,642,927	93,040,573	242,683,500	97,320,707	88,227,564	185,548,271
Term investment deposits	**262,721,914**	**112,918,471**	**375,640,385**	193,188,386	101,516,415	294,704,801

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34-4-1-1 Term investment deposits according to maturity and interest rate

Consolidated

	20 Mar.2023							20 Mar. 2022
	More than 20%	19%-20%	16%-19%	13%-16%	10%-13%	Less than 10%	Total	Total
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Non-specific maturity	-	-	2	-	-	112,619,612	112,619,614	207,047,400
2024	6,047,181	5,021,375	48,191,665	2,420,907	1,650	113,834,297	175,517,075	81,162,252
2025	64,228,311	8,151,924	7,444,989	1,600,000	-	-	81,425,224	600,000
2026	2,081,165	-	7,650	1,500,000	-	200,000	3,788,815	1,700,000
2027 and after that	-	-	850,000	2,000,000	1,000,000	1,000,000	4,850,000	4,500,000
	72,356,657	**13,173,299**	**56,494,306**	**7,520,907**	**1,001,650**	**227,653,909**	**378,200,728**	295,009,652
20 Mar. 2022	-	35,915,449	82,426,891	20,507,578	1,925,340	154,234,394	295,009,652	

Parent Co.

	20 Mar.2023							20 Mar. 2022
	More than 20%	19%-20%	16%-19%	13%-16%	10%-13%	Less than 10%	Total	Total
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Non-specific maturity	-	-	2	-	-	112,619,612	112,619,614	206,742,549
2024	6,047,181	5,021,375	48,191,665	2,420,907	1,650	113,918,469	175,601,247	81,162,252
2025	64,228,311	8,151,924	4,800,474	1,600,000	-	-	78,780,709	600,000
2026	2,081,165	-	7,650	1,500,000	-	200,000	3,788,815	1,700,000
2025 and after that	-	-	850,000	2,000,000	1,000,000	1,000,000	4,850,000	4,500,000
	72,356,657	**13,173,299**	**53,849,791**	**7,520,907**	**1,001,650**	**227,738,081**	**375,640,385**	294,704,801
20 Mar. 2022	-	35,915,449	84,072,041	20,507,578	1,925,340	152,284,393	294,704,801	

34-4-1-2 Movements of investments deposits-LCY

	Consolidated				**Parent Co.**			
	20 Mar. 2022	New Deposits	Principal repayment	20 Mar.2023	20 Mar. 2022	New Deposits	Principal repayment	20 Mar.2023
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
General deposit certificate	-	53,062,464	18,360,529	34,701,935	-	53,062,464	18,360,529	34,701,935
One year deposits	17,914,890	5,219,014	6,676,854	16,457,050	17,914,890	5,219,014	6,676,854	16,457,050
Two-year deposits	79,405,817	237,753,161	220,756,201	96,402,777	79,405,817	237,753,161	220,756,201	96,402,777
Three-year deposits	-	2,146,236	65,071	2,081,165	-	2,146,236	65,071	2,081,165
Short-term deposits	94,222,212	4,181,373,668	4,163,060,440	112,535,440	95,867,361	4,179,812,691	4,163,060,440	112,619,612
Special short-term deposits	318	460,557	1,500	459,375	318	460,557	1,500	459,375
Investment deposits received from banks and credit institutions	1,950,000	117,789,515	117,095,000	2,644,515	-	117,095,000	117,095,000	-
	193,493,237	**4,597,804,615**	**4,526,015,595**	**265,282,257**	193,188,386	**4,595,549,123**	**4,526,015,595**	**262,721,914**

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34-4-1-3 Movements of investments deposits-FCY

	Consolidated and Parent Co.					
	20 Mar. 2022	New Deposits	Principal repayment	20 Mar.2023	20 Mar.2023	20 Mar. 2022
	Currency amount	Currency amount	Currency amount	Currency amount	IRR million	IRR million
Long-term deposits						
USD	411,861,304	73,275	40,645,095	371,289,484	92,822,373	82,372,261
EUR	872,738	32,000	137,000	767,738	203,451	192,002
AED	104,408,036	766	104,191,178	217,624	14,752	5,663,301
Ordinary & Special short-term deposits						
USD	117,447	38,500	80,297	75,650	18,913	23,489
EUR	297,100	30,000,000	30,065,400	231,700	61,400	65,362
Investment deposits received from banks and credit institutions						
EUR	60,000,000	134,707,869	120,000,000	74,707,869	19,797,582	13,200,000
					112,918,471	101,516,415

34-4-1-4 The composition of depositors of investment deposits is as follows:

	Parent Co.			
	20 Mar.2023		**20 Mar. 2022**	
	No.	Amount	No.	Amount
	Investor	IRR million	Investor	IRR million
Deposits-LCY				
Corporate person	3,762	177,817,305	3,310	128,827,535
Natural person	342,999	84,904,609	228,280	64,360,851
Investment deposits received from banks and credit institutions	-	-	-	-
	346,761	262,721,914	231,590	193,188,386
Deposits-FCY				
Corporate person	4	92,545,834	10	87,712,035
Natural person	136	575,054	173	604,380
Investment deposits received from banks and credit institutions	5	19,797,583	3	13,200,000
	145	112,918,471	186	101,516,415
	346,906	**375,640,385**	231,776	294,704,801

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34-4-2 Investment deposits' interest payable

	Parent Co.				
	20 Mar. 2022	On account advance interest	The difference between final interest and on account advance interest	Interest paid during the year	20 Mar.2023
	IRR million	IRR million	IRR million	IRR million	IRR million
Short-term deposits	19,845	7,458,280	33,067	(7,433,896)	77,296
Special short-term deposits	16	8,170	15	(6,732)	1,469
General deposit certificate	7	1,951,101	3,672	(1,604,851)	349,929
One- year deposits	111,609	2,280,508	1,240	(2,260,737)	132,620
Two-year deposits	276,626	22,297,440	34,755	(22,251,651)	357,170
Three-year deposits	-	26,212	40	(19,255)	6,997
Five-year deposits	8	-	-	-	8
Investment deposits received from banks and credit institutions	-	634,145	-	(634,145)	-
Foreign currency deposits	573,180	5,550,631	-	(2,476,125)	3,647,686
	981,291	**40,206,487**	**72,789**	**(36,687,392)**	**4,573,175**

34-4-2-2- According to Circular No. 94/69383 dated 06/10/2015, the procedure for determining the portion of each type of investment deposit from the difference of final interest and paid interest was approved in the meeting No. 411 dated 05/29/2022 of the board of directors. The above-mentioned procedure is as follows and is applied in the above table.

	The ratio of the share to the difference of final and accrual profit	Average interest rate on account during the year*	The fixed rate difference is allocated	Final rate
Short-term deposits	45.43%	7.1%	0.03%	7.13%
Special short-term deposits	0.02%	14.6%	0.03%	14.65%
General deposit certificate	5.04%	16.0%	0.03%	16.03%
One- year deposits	1.70%	17.4%	0.03%	17.39%
Two-year deposits	47.75%	20.3%	0.03%	20.33%
Three-year deposits	0.1%	16.7%	0.03%	16.70%
	100%			

* Based on 52 weeks average of investment deposits balance.

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35- Due to banks and financial institutions

	Note	Consolidated		Parent Co.	
		20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
		IRR million	IRR million	IRR million	IRR million
Due to the CBI					
Current deposit-FCY		40,669,757	17,722,113	40,669,757	17,722,113
Term deposit-FCY		4,849,410	3,856,787	4,849,410	3,856,787
Foreign currency purchase		163,928	-	163,928	-
Repurchase agreement		2,512,602	40,217,092	2,512,602	40,217,092
Less: CBI's balance in our accounts (Note 24)		(45,519,168)	(21,578,900)	(45,519,168)	(21,578,900)
		2,676,529	40,217,092	2,676,529	40,217,092
Due to internal banks and credit institutions					
Current deposits-FCY		11,367,615	10,244,718	11,367,615	10,244,718
Paya payments order		21,678	4,352	21,678	4,352
SHETAB transactions		157,514	62,401	157,514	62,401
Investment deposits received from banks and credit institutions (transfer of "term investment deposit")	34-4	22,442,100	15,150,000	19,797,585	13,200,000
Interest payable on investment deposits received from banks and credit institutions (transfer from "term investment deposit")	34-4	385,950	91,502	385,950	91,502
		34,374,857	25,552,973	31,730,342	23,602,973
		37,051,386	65,770,065	**34,406,871**	63,820,065

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36- Dividends payable

	Consolidated and Parent Co.					
	Dividend per share	Dividend	20 Mar. 2022	Paid dividend during the year	offsetting with staff loans	20 Mar.2023
	IRR	IRR million	IRR million	IRR million	IRR million	IRR million
previous years		3,080,000	3,500	(792)	-	2,708
Year ended 20 Mar. 2018	150	900,000	2,415	(618)	-	1,797
Year ended 20 Mar. 2019	200	1,400,000	10,061	(1,946)	-	8,115
Year ended 19 Mar. 2020	200	2,000,000	11,556	(4,611)	-	6,945
Year ended 20 Mar. 2021	200	3,000,000	26,844	(15,610)	-	11,234
Year ended 20 Mar. 2022	200	5,000,000	-	(4,949,221)	(20,504)	30,275
Total			**54,376**	**(4,972,798)**	**(20,504)**	**61,074**

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37- Income tax provision

	Consolidated		Parent Co.	
	20 Mar.2023	**20 Mar. 2022**	**20 Mar.2023**	**20 Mar. 2022**
	IRR million	IRR million	IRR million	IRR million
Opening balance	1,654,451	3,517,922	1,224,048	2,843,205
Income tax for the year	1,394,423	429,714	824,417	-
Extra precautionary provision	67,930	61,862	-	-
Paid during the year	(602,903)	(2,293,185)	(172,501)	(1,619,157)
	2,513,901	1,716,313	**1,875,964**	1,224,048
Prepayments	-	-	-	-
Closing balance	**2,513,901**	1,716,313	**1,875,964**	1,224,048

37-1 The Bank's tax position for the years 2016 to Mar.2023 is as follows:

Fiscal year	**20 Mar.2023 - IRR million**							**20 Mar. 2022 IRR million**	**Method of assessment**
	Declared profit	**Taxable income**	**Tax**						
			Declared	**As assessed**	**Final**	**Paid**	**Provision balance**	**Provision balance**	
19 Mar. 2016	1,500,519	931,454	139,718	350,289	-	139,718	-		Assessment the Books
20 Mar. 2017	2,197,091	866,397	173,279	807,346	-	173,279	-		Assessment the Books
20 Mar. 2018	2,729,781	1,838,123	275,718	676,836	634,509	275,718	-	-	Assessment the Books
20 Mar. 2019	6,798,249	3,823,015	400,952	1,326,133	-	573,454	-	-	Assessment the Books
19 Mar. 2020	9,680,162	6,883,276	1,032,491	2,568,190	-	1,032,491	-	-	Assessment the Books
20 Mar. 2021	18,690,660	9,199,761	1,619,158	4,016,051	-	1,619,157	-	-	Assessment the Books
20 Mar. 2022	20,578,076	9,050,078	-	-	-	-	-	-	
20 Mar.2023	30,711,989	20,152,609	824,416	-	-	-	824,416	-	
Extra precautionary provision							1,051,548	1,224,048	
Provision before deduction of tax prepayments							**1,875,964**	1,224,048	
Tax prepayments							-	-	
							1,875,964	1,224,048	

37-2 In calculating the tax of the current year, the bank has used the tax exemption of Article 105 note 7 of the Direct Taxes Law and Note 2 of the Budget Law of 2023 which states the zero tax rate is calculated for the undistributed profit of companies that is transferred to the capital account.

37-3 The bank's income tax by the reporting year ended 03/20/2015 has been finalized and settled . Total amount of paid and payable for the reporting years of 2016 to 2020 is 5,888,700 million Rials less than the sum of the tax assessment issued by the Tax administration office, and as a result of the banks protest for the mentioned years, this difference was adjusted to 5,272,196 million. Bank has made a protest to the assessment of the mentioned years and it's protest against assessment of tax dispute committees is in progress. Therefore, their debt is not recognized in the accounts.

Paid and payable taxes	assessed tax	Surplus claimed by the Tax Administration
IRR million	IRR million	IRR million
3,813,817	9,702,517	5,888,700

37-3-1 The major difference between declared and assessed tax of years 2016 to 2020 is as below:
- The deductions under Article 143 tax laws;
- The deduction under article 105 tax laws which wasn't considered by tax authorities;
-Considering part of paid interest to depositors as tax-exempt income;
-Calculating the exchange rate of monetary items at the rate of the Nima system, regardless of the central bank's letter;
about the interest paid to depositors, according to the decision of the General Board dated 08/23/2022 to accept all the interest payable, the matter has been determined in favor of the banks. Regarding the other cases, the opinion of the banks' CEOs through the letter of the Center of Banks and Private Credit Institutions to the tax authorities and the Ministry of Economic Affairs and Finance is being followed up.

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37-4- Tax expense in the statement of profit or loss:

Operations in progress:	20 Mar.2023 IRR million	20 Mar. 2022 IRR million
current tax	824,417	-
Income tax expense for the current year	824,417	-
Income tax expense of previous years	-	-
	824,417	-

Tax expense in the statement of comprehensive income:	20 Mar.2023 IRR million	20 Mar. 2022 IRR million
current tax	-	-
Transfer tax related to other comprehensive income	-	-

37-5- The reconciliation of tax expense and profit multiplied by the applicable tax rate(s) is as follows:

	Note	20 Mar.2023 IRR million	20 Mar. 2022 IRR million
Profit before tax		30,711,989	20,578,075
Income tax expense calculated with an applicable tax rate of 16% (year 1400 with an applicable tax rate of 20%)		4,913,920	4,115,615
The effect of tax-exempt income (Note 37-2):			
Capital increase - the subject of Note 2 of the budget law	37-5-1	(2,400,000)	(1,810,016)
Income from the sale of immoveable properties		(26,393)	-
Other exempt income		(1,663,110)	(2,305,599)
Income tax expense calculated with an effective tax rate of 2.7% (year 1400 with an effective tax rate of 0%)		824,417	-
Income tax expense		824,417	-

37-5-1 According to Note 2 of the budget law of 2023, in order to encourage investing in listed companies and encourage them not to distribute a large portion of the acquired profit and to use the resulting resources to increase capital and, as a result, develop the production sectors and creation of new job opportunities in 2023, the income tax of that part of the undivided profit of the mentioned companies which is transferred to the capital has zero tax rate.

37-6- Iranian National Tax Admission Organization has claimed 7,650 billion Rials for taxes subject to Note 5, Article 4 of the Housing Production Law for the first year of implementation of the law. Due to the non-fulfillment of the implementation process of the guidelines for granting housing construction and renovation facilities, (Central Bank notification No. 271496/00 dated 12/08/2021), it has not been possible for the bank to pay the facilities. So tax authorities claim has no legal basis and is claimed without considering the fact that there was no registered request for the facilities. In this regard, the objection has been submitted to the primary dispute resolution committee.

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38- Other liabilities and accruals

	Note	Consolidated		Parent Co.	
		20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
		IRR million	IRR million	IRR million	IRR million
Received loans from National Development Fund	38-1	15,612,852	11,264,431	15,612,852	11,264,431
Debts for long term LCs-LCY	38-2	2,866,258	2,491,383	2,866,258	2,491,383
Debts for long term LCs-FCY		9,154	9,437	9,154	9,437
Debts for short term LCs-FCY		20,988	-	20,988	-
Customers' prepayments for LCs and BGs fees and commission		1,697,347	901,261	1,697,347	901,261
Contractors performance deposit		62,641	34,332	62,641	34,332
Social security		190,512	99,972	176,940	90,062
Payable Membership fee of Deposit Guarantee Fund		52,400	41,085	52,400	41,085
Withholding tax payable		355,365	274,464	42,287	19,100
Provision of employee benefits		183,246	111,871	172,419	106,094
Brokerage customers		2,108,620	422,708	-	-
Exchange customers		15,144,846	10,713,464	-	-
Others		5,002,114	644,838	3,198,704	696,288
		43,306,343	27,009,247	**23,911,990**	15,653,473

38-1 Received loans from the National Development Fund at the Statement of financial position date are as follows:

Consolidated and Parent Co.									
				20 Mar.2023				20 Mar. 2022	
Amounts received	Currency	Receipt date	Due date	No. installment	interest rate	Balance-currency	Balance-million IRR	Balance-currency	Balance-million IRR
									IRR million
2,063,104	USD	1405/06/19	1405/06/19	48	4	1,659,979	414,995	2,063,104	412,621
2,078,874	USD	1405/06/19	1405/06/19	48	4	2,078,874	519,719	2,078,874	415,775
480,383	USD	1405/06/19	1405/06/19	48	4	480,383	120,096	480,383	96,077
1,067,672	USD	1405/06/19	1405/06/19	48	4	1,067,672	266,918	1,067,672	213,534
561,310	USD	1405/06/19	1405/06/19	48	4	561,310	140,327	561,310	112,262
3,988,989	USD	1405/06/19	1405/06/19	48	4	3,988,989	997,247	3,988,989	797,798
1,997,247	USD	1405/06/19	1405/06/19	48	4	1,997,247	499,312	1,997,247	399,449
1,803,051	USD	1405/06/19	1405/06/19	48	4	1,803,051	450,763	1,803,051	360,610
475,922	USD	1405/06/19	1405/06/19	48	4	475,922	118,981	475,922	95,184
945,070	USD	1405/06/19	1405/06/19	48	4	945,070	236,267	945,070	189,014
1,680,568	USD	1405/06/19	1405/06/19	48	4	1,680,568	420,142	1,680,568	336,114
578,140	USD	1405/06/19	1405/06/19	48	4	578,140	144,535	578,140	115,628
607,634	USD	1405/06/19	1405/06/19	48	4	607,634	151,909	607,634	121,527
3,826,090	USD	1405/06/19	1405/06/19	48	4	3,826,090	956,523	3,438,118	687,624
13,729,441	USD	1403/09/27	1403/09/27	7	2	9,734,164	2,433,541	9,734,164	1,946,833
554,390	USD	1403/09/27	1403/09/27	7	2	554,390	138,598	554,380	110,878
16,240	USD	1408/06/27	1408/06/27	12	3.5	16,240	4,060	16,240	3,248
158,317	USD	1408/06/27	1408/06/27	12	3.5	158,317	39,579	158,317	31,663
41,537	USD	1408/06/27	1408/06/27	12	3.5	41,537	10,384	41,537	8,307
467,221	USD	1408/06/27	1408/06/27	12	3.5	467,221	116,805	467,221	93,444
19,649,922	USD	1408/06/27	1408/06/27	12	3.5	19,649,922	4,912,480	19,649,922	3,929,984
3,473,428	USD	1406/10/17	1406/10/17	10	5.5	3,473,428	1,259,833		
3,473,441	USD	1406/10/17	1406/10/17	10	5.5	3,473,441	1,259,838		
1,218,368	USD	1405/06/19	1405/06/19	48	4	-	-	1,218,368	243,674
1,233,036	USD	1405/06/19	1405/06/19	48	4	-	-	1,233,036	246,607
1,071,974	USD	1405/06/19	1405/06/19	48	4	-	-	1,071,974	214,395
410,904	USD	1405/06/19	1405/06/19	48	4	-	-	410,904	82,181
						59,319,590	15,612,852	56,322,145	11,264,431

38-2 Debts for LCs amounted to IRR 2,866 billion is related to the LCs that their documents have been sent to the buyers and the Bank has guaranteed the payment in the maturity. Generally in the maturity date Bank will fund from the buyer and pays debts.

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39- Staff termination benefits

	Consolidated		Parent Co.	
	20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million	IRR million	IRR million
Opening balance	363,908	247,994	327,607	227,439
Paid during the period	(53,699)	(68,058)	(48,343)	(65,104)
Provision for the period	380,852	183,972	349,442	165,272
Closing balance	691,061	363,908	628,706	327,607

40- Share capital

At date of establishment, the bank's capital was 4,000,000 million Rials (including 4,000 million shares with a nominal value of 1,000 Rials per share). Bank's capital has increased to 35,000,000 million Rials (including 35,000 million shares with a nominal value of 1,000 Rials per share) at the end of 20 Mar.2023 in several stages.

Date of capital increase registration	Percent of capital increase	Amount of capital increase	Amount of new capital	Source of capital increase
	%	IRR million	IRR million	
At date of establishment		4,000,000		
12-Jul-17	25	1,000,000	5,000,000	Cash and payable to shareholders
27-Dec-17	20	1,000,000	6,000,000	Retained earnings
25-Feb-19	16.6	1,000,000	7,000,000	Retained earnings
23-Oct-19	42.8	3,000,000	10,000,000	Retained earnings and other reserves
9-Sep-20	50	5,000,000	15,000,000	Retained earnings
29-Nov-21	66.66	10,000,000	25,000,000	Retained earnings
1-Jan-23	40	10,000,000	35,000,000	Retained earnings

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40-1- Composition of shareholders at Statement of financial position date is as follows:

	20 Mar.2023			20 Mar. 2022	
	No. of shares	Percentage of shares		No. of shares	Percentage of shares
1% and more		%	**1% and more**		%
Atiyeh maskan Co. (Private Joint Stock)	1,746,352,744	5.0%	Kia Asa Tejarat Toos Co. (Private Joint Stock)	1,179,614,882	4.7%
Kia Asa Tejarat Toos Co. (Private Joint Stock)	1,691,786,901	4.8%	Atiyeh maskan Co. (Private Joint Stock)	895,113,662	3.6%
Natural person	874,999,988	2.5%	Natural person	624,999,992	2.5%
Middle East bank's Ofogh brokerage mutual fund	628,592,779	1.8%	Middle East bank's Ofogh brokerage mutual fund	547,797,726	2.2%
Radis electronic Co. (Private Joint Stock)	563,982,503	1.6%	Pars Tousheh Investment Co.(PJSC)	377,451,523	1.5%
Pars Tousheh Investment Co.(PJSC)	528,432,132	1.5%	Sepahan Industry Group (PJSC)	359,999,998	1.4%
Sepahan Industry Group (PJSC)	476,246,568	1.4%	Natural person	328,892,907	1.3%
Natural person	460,497,384	1.3%	Natural person	321,949,995	1.3%
Natural person	450,729,993	1.3%	Natural person	303,962,495	1.2%
Iran Insurance Co (Private Joint Stock)	440,771,145	1.3%	Natural person	298,999,998	1.2%
Natural person	425,547,493	1.2%	Iran Insurance Co (Private Joint Stock)	275,571,938	1.1%
Natural person	418,727,131	1.2%	Sam Group Co. (Private Joint Stock)	268,749,995	1.1%
Sam Group Co. (Private Joint Stock)	376,249,993	1.1%	Natural person	263,489,573	1.1%
Natural person	361,676,000	1.0%	Radis electronic Co. (Private Joint Stock)	260,415,836	1.0%
Natural person	361,049,761	1.0%	Natural person	258,339,998	1.0%
Rama electronic Co. (Private Joint Stock)	358,034,069	1.0%	Iran national investment Co.(PJSC)	252,475,792	1.0%
Iran national investment Co.(PJSC)	353,706,108	1.0%	Rama electronic Co. (Private Joint Stock)	250,999,998	1.0%
Others (less than 1%)			**Others (less than 1%)**		
Corporations (354shareholders)	7,117,854,457	20.3%	Corporations (397 shareholders)	5,503,374,850	22%
Natural persons (20,839shareholders)	17,364,762,851	49.6%	Natural persons (23,529 shareholders)	12,427,798,842	50%
	35,000,000,000	**100%**		**25,000,000,000**	**100%**

40-2- The reconciliation of the number of shares at the beginning and at the end of the year:

During the reported year, the bank's capital increased from 25,000,000 million Rials to 35,000,000 million Rials (equivalent to 40%) from retained earnings, which was registered on 01/30/2023.

	Parent Co.	
	20 Mar.2023	**20 Mar. 2022**
	No. of shares	No. of shares
Balance at beginning of the year	25,000,000	15,000,000
Share capital increase from retained earnings	10,000,000	10,000,000
Balance at end of the year	**35,000,000**	**25,000,000**

40-3- The shares in the ownership of subsidiaries and associated

	20 Mar.2023		20 Mar. 2022	
	No. of shares	Percentage of shares	No. of shares	Percentage of shares
		%		%
Middle East Life Insurance Co.	33,929,215	0.1%	31,271,244	0.1%
	33,929,215	**0.1%**	31,271,244	**0.1%**

40-4- The bank's capital adequacy ratio on the date of the financial statement is equal to 14.1% which is at least 8% based on the requirements of the Central Bank.Therefore, this bank has achieved the minimum capital adequacy ratio. Detailed information has been disclosed in the description of Note No. 53-7 (Capital Management).

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41- Legal reserve

	Consolidated		Parent Co.	
	20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million	IRR million	IRR million
Opening balance	9,067,581	5,969,152	9,024,756	5,938,045
Transferred from net profit	4,531,456	3,098,429	4,483,135	3,086,711
Closing balance	**13,599,037**	9,067,581	**13,507,891**	9,024,756

41-1 According to Article 33 of the Money and Banking Regulation and Article 108 of the Bank's articles of association, 15 percent of net profit is allocated to legal reserve annually. Annual allocation is compulsory till it equals the Bank's capital.

42- Other reserve

Other reserves in the consolidated Statement of financial position is related to the Middle East Bank Brokerage Co. mandated by the Securities and Exchange Organization according to the circular No. 110200273 dated 07/08/2020 which has been transferred from retained earnings.

43- Foreign exchange translation differences for foreign operation

	Consolidated and parent Co.	
	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Foreign exchange translation differences for foreign operation in Germany	2,260,240	2,090,564
Total	2,260,240	2,090,564
Result of legal changes in the exchange rate	-	-
Foreign exchange translation differences	**2,260,240**	2,090,564

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44- Shares owned by market maker fund (Treasury shares)

Buying and selling of bank shares through a dedicated market maker fund based on the regulations for maintaining the stability of the capital market and protecting the rights of investors and shareholders approved by the Council of Stock Exchange and Securities on 09/10/2020 assigned to the companies, in order to increase liquidity for the shareholders and regulating the supply and demand of the market and managing the range of price fluctuation. The premium of sale of the shares was 72,481 million rials, which was classified in shareholders' equity.

	20 Mar.2023				20 Mar. 2022	
	No.	Amount	Sales premium	Sales Deficit	No.	Amount
		IRR million	IRR million	IRR million		IRR million
Additions	119,069,420	284,396	-	-	161,878,735	850,995
Disposals	(183,053,336)	(773,348)	72,481	-	(36,733,466)	(311,422)
	(63,983,916)	(488,952)	72,481	-	125,145,269	539,573
Opening balance	171,122,677	983,681			45,977,408	444,108
Closing balance	107,138,761	494,729			171,122,677	983,681

45- Premium of the shares owned by market maker fund (Treasury shares)

	20 Mar.2023	
	No.	Amount
		IRR million
Opening balance	-	-
Profit from sale	183,053,336	72,481
Closing balance	**183,053,336**	72,481

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46- Reclassification

According to the sixth edition of the CBI financial statements which announced in April 2022, changes have been made in some items of financial statements, which are explained in note 46-1.

46-1- In order to provide a proper picture of the financial position and the results of operations, all relevant comparative information in the comparative financial statements has been revised and re-presented, and for this reason, the comparative items sometimes do not match the financial statements presented in the previous financial year.

46-1-1- Modification and re-presentation of financial statements 20 Mar. 2022

	Consolidated			
	According to the financial statements	Adjustments		Restated
	20 Mar. 2022	Reclassification	Total of adjustments	20 Mar. 2022
	IRR million	IRR million	IRR million	IRR million
Statement of financial position				
Cash	40,179,385	10,648,863	10,648,863	50,828,248
Investments in share and other securities	46,514,260	(1,043,141)	(1,043,141)	45,471,119
Non-current assets held for sale	-	607,550	607,550	607,550
Other assets	3,424,642	(548,090)	(548,090)	2,876,552
Due to banks and financial institutions	50,528,563	15,241,502	15,241,502	65,770,065
Customers' deposits	104,476,334	280,749,441	280,749,441	385,225,775
Income tax provision	1,654,453	61,860	61,860	1,716,313
Other liabilities and accruals	16,422,244	10,587,003	10,587,003	27,009,247
Benefits of investment deposit holders	295,990,943	(295,990,943)	(295,990,943)	-
Shares owned by market maker fund (Treasury shares)	-	(983,681)	(983,681)	(983,681)
Statement of profit or loss				
Interest income on credit facilities granted, deposits and debt bonds	53,373,757	(53,373,757)	(53,373,757)	-
Interest income on credit facilities granted	-	38,329,114	38,329,114	38,329,114
Deposit income in banks and credit institutions	-	5,018,241	5,018,241	5,018,241
Income from investments in debt bonds	-	9,690,737	9,690,737	9,690,737
Income(loss) from investments in share and other securities	-	41,263	41,263	41,263
Income from statutory deposit	-	253,439	253,439	253,439
Fees and commission expense	(374,320)	45,175	45,175	(329,145)
Net income (loss) from investments	104,137	(104,137)	(104,137)	-
Net foreign exchange transactions income	6,337,340	(2,577,056)	(2,577,056)	3,760,284
Administrative and general expenses	(4,231,175)	(509,121)	(509,121)	(4,740,296)
Depreciation	(509,121)	509,121	509,121	-
Other operating income	(255,050)	2,531,881	2,531,881	2,276,831
Deposit income in banks and credit institutions	-	145,100	145,100	145,100

	Parent Co.			
	According to the financial statements	Adjustments		Restated
	20 Mar. 2022	Reclassification	Total of adjustments	20 Mar. 2022
	IRR million	IRR million	IRR million	IRR million
Statement of financial position				
Investments in share and other securities	46,228,567	(1,043,141)	(1,043,141)	45,185,426
Non-current assets held for sale	-	607,550	607,550	607,550
Other assets	3,381,808	(548,090)	(548,090)	2,833,718
Due to banks and financial institutions	50,528,563	13,291,502	13,291,502	63,820,065
Customers' deposits	105,449,232	282,394,590	282,394,590	387,843,822
Benefits of investment deposit holders	295,686,092	(295,686,092)	(295,686,092)	-
Shares owned by market maker fund (Treasury shares)	-	(983,681)	(983,681)	(983,681)
Statement of profit or loss				
Interest income on credit facilities granted, deposits and debt bonds	53,291,045	(53,291,045)	(53,291,045)	-
Interest income on credit facilities granted	-	38,329,114	38,329,114	38,329,114
Deposit income in banks and credit institutions	-	5,018,127	5,018,127	5,018,127
Income from investments in debt bonds	-	9,688,958	9,688,958	9,688,958
Income(loss) from investments in share and other securities	-	1,693,632	1,693,632	1,693,632
Income from statutory deposit	-	253,439	253,439	253,439
Fees and commission expense	(374,320)	45,175	45,175	(329,145)
Net income (loss) from investments	1,837,632	(1,837,632)	(1,837,632)	-
Net foreign exchange transactions income	4,480,846	(2,577,056)	(2,577,056)	1,903,790
Administrative and general expenses	(3,597,952)	(495,913)	(495,913)	(4,093,865)
Depreciation	(495,913)	495,913	495,913	-
Other operating income	(255,050)	2,531,881	2,531,881	2,276,831
Deposit income in banks and credit institutions	-	145,407	145,407	145,407

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46-1-2- Modification and re-presentation of financial statements 20 Mar. 2021

	Consolidated			
	According to the financial statements	Adjustments		Restated
	20 Mar. 2021	Reclassification	Total of adjustments	20 Mar. 2021
	IRR million	IRR million	IRR million	IRR million
Statement of financial position				
Investments in share and other securities	49,359,635	(529,508)	(529,508)	48,830,127
Non-current assets held for sale	-	488,000	488,000	488,000
Other assets	2,774,605	(402,600)	(402,600)	2,372,005
Due to banks and financial institutions	13,020,497	1,900,792	1,900,792	14,921,289
Customers' deposits	82,845,223	250,568,836	250,568,836	333,414,059
Benefits of investment deposit holders	252,469,628	(252,469,628)	(252,469,628)	-
Shares owned by market maker fund (Treasury shares)	-	(444,108)	(444,108)	(444,108)
Non-controlling interest	258,812	-	-	258,812
Statement of profit or loss				
Interest income on credit facilities granted, deposits and debt bonds	35,862,324	(35,862,324)	(35,862,324)	-
Interest income on credit facilities granted	-	24,692,618	24,692,618	24,692,618
Deposit income in banks and credit institutions	-	2,922,206	2,922,206	2,922,206
Income from investments in debt bonds	-	8,062,606	8,062,606	8,062,606
Income from statutory deposit	-	182,999	182,999	182,999
Fees and commission expense	(272,686)	37,986	37,986	(234,700)
Net income (loss) from investments	340,663	(340,663)	(340,663)	-
Net foreign exchange transactions income	10,644,355	(4,306,229)	(4,306,229)	6,338,126
Administrative and general expenses	(3,310,406)	364,033	364,033	(2,946,373)
Depreciation	(364,033)	(364,033)	(364,033)	(728,066)
Other operating income	(195,982)	4,268,243	4,268,243	4,072,261
Deposit income in banks and credit institutions	-	342,558	342,558	342,558

	Parent Co.			
	According to the financial statements	Adjustments		Restated
	20 Mar. 2021	Reclassification	Total of adjustments	20 Mar. 2021
	IRR million	IRR million	IRR million	IRR million
Statement of financial position				
Investments in share and other securities	49,211,785	(529,508)	(529,508)	48,682,277
Non-current assets held for sale	-	488,000	488,000	488,000
Other assets	2,724,583	(402,599)	(402,599)	2,321,984
Due to banks and financial institutions	13,020,497	1,900,792	1,900,792	14,921,289
Customers' deposits	84,033,744	251,709,077	251,709,077	335,742,821
Benefits of investment deposit holders	253,609,869	(253,609,869)	(253,609,869)	-
Shares owned by market maker fund (Treasury shares)	-	(444,108)	(444,108)	(444,108)
Statement of profit or loss				
Interest income on credit facilities granted, deposits and debt bonds	35,862,240	(35,862,240)	(35,862,240)	-
Interest income on credit facilities granted	-	24,692,619	24,692,619	24,692,619
Deposit income in banks and credit institutions	-	2,922,121	2,922,121	2,922,121
Income from investments in debt bonds	-	8,064,501	8,064,501	8,064,501
Income(loss) from investments in share and other securities	-	875,000	875,000	875,000
Income from statutory deposit	-	182,999	182,999	182,999
Fees and commission expense	(272,686)	37,986	37,986	(234,700)
Net income (loss) from investments	1,412,767	(1,412,767)	(1,412,767)	-
Net foreign exchange transactions income	7,681,925	(4,306,229)	(4,306,229)	3,375,696
Administrative and general expenses	(2,673,858)	(353,125)	(353,125)	(3,026,983)
Depreciation	(353,125)	353,125	353,125	-
Other operating income	(195,982)	4,268,243	4,268,243	4,072,261
Deposit income in banks and credit institutions	-	537,767	537,767	537,767

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47- Cash inflows(outflows)from operating activities

	Consolidated		Parent Co.	
	20 Mar.2023	**20 Mar.2022**	**20 Mar.2023**	**20 Mar.2022**
	IRR million	IRR million	IRR million	IRR million
Net profit	31,494,015	20,210,454	29,887,572	20,578,075
Adjustment		-		-
Depreciation and amortization	763,490	509,122	747,341	495,913
Payable tax	1,400,491	479,505	824,417	-
Net increase (decrease) in provision of staff termination benefits	327,153	115,914	301,099	100,168
Net non-operating other (incomes) and expenses	(171,619)	(11,018)	(171,055)	(11,018)
Net loss (profit) decrease (increase) in the value of investments	-	(13,632)	-	(13,632)
(profit) shares of companies and units of investment funds (related to non-banking activities)	(380,775)	(145,100)	(233,063)	(145,407)
Effect of exchange rate fluctuation on cash	(2,288,296)	(2,930,093)	(2,288,296)	(2,930,093)
	31,144,459	18,126,384	29,068,015	18,074,006
Changes of operating assets and liabilities				
Increase (decrease) in due to banks and financial institutions exception of received facilities	(28,718,679)	37,508,066	(29,413,191)	48,898,779
Increase (decrease) in customers' deposits	144,366,924	65,152,426	144,359,666	52,101,001
Increase (decrease) in operating provisions and other liabilities	16,297,096	14,061,207	8,258,517	4,273,432
Decrease (increase) in due from banks and credit institutions	(2,318,891)	3,835,265	(2,318,890)	3,835,264
Decrease (increase) in credit facilities granted from non-governmental entities	(141,032,136)	(115,012,371)	(140,788,607)	(115,441,443)
Decrease (increase) in investment in shares	24,596,044	3,461,408	24,539,592	3,510,483
Decrease (increase) in due from subsidiaries and associates	375,236	121,968	872,755	(272,444)
Non-current assets held for sale	(78,556)	(119,550)		(119,550)
Decrease (increase) in other accounts receivable	1,996,490	(6,151,487)	(78,556)	(6,468,122)
Decrease (increase) in statutory deposit	(15,548,154)	(5,814,172)	4,710,836	(5,814,172)
Decrease (increase) in other assets	(120,372)	54,592	(15,548,154)	(42,263)
Total	(184,998)	(2,902,649)	(5,598,909)	(15,539,035)
Net cash inflow(used in) from operating activities	**30,959,461**	15,223,735	**23,469,106**	2,534,971

48- Non-cash transactions

Non-cash transactions during the year are as follows:

	Note	Consolidated		Parent Co.	
		20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
		IRR million	IRR million	IRR million	IRR million
Acquisition of assets in return for granted facilities	48-1	100,556	119,550	100,556	119,550
Capital increase from the matured claims of shareholders		-	207,991	-	-
		100,556	327,541	100,556	119,550

48-1- In the reporting year, the following assets were acquired by the bank.

Consolidated and Parent Co.						
Type of property owned	Customer relationship	Receivable amount at the time of acquisition	Expert value of acquired property	Payment by the customer/Bank forgiveness	Payment for the surplus value of the property acquired	Balance (debt) after acquisition
		IRR million	IRR million	IRR million	IRR million	IRR million
Residential property	Unrelated customer	91,135	(100,556)	(7,782)	360	(16,844)
		91,135	(100,556)	(7,782)	360	(16,844)

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49- Off-Statement of financial position items

49-1- Letters of credit - LCY and FCY

49-1-1- Letters of credit - LCY

	Consolidated and Parent Co.							
	Opening balance		Issued during the period		Paid during the period		Closing balance	
Type of credit	No.	IRR million	No.	IRR million	No.	IRR million	No.	IRR million
Current	2	143,937	15	5,672,041	(12)	(4,354,845)	5	1,461,133
Term	19	2,922,396	121	38,458,475	(91)	(20,103,427)	49	21,277,444
Total		3,066,333		44,130,516		(24,458,272)		22,738,577

49-2- Issued guarantees commitments

49-2-1- Guarantees-FCY

	Consolidated and Parent Co.			
	20 Mar.2023		20 Mar. 2022	
	FCY	IRR million	FCY	IRR million
EUR	72,843,353	19,303,489	81,655,433	17,964,195
AED	-	-	1,445,169	78,389
USD	14,950,103	3,737,526	15,205,603	3,041,121
INR	-	-	37,000,000	97,051
		23,041,015		21,180,756

49-2-2- Guarantees-LCY

	Consolidated and Parent Co.	
	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Commitments for issued guarantees-LCY	**222,122,922**	103,389,900

49-3- Other commitments

	Consolidated and Parent Co.	
	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Commitments for bonds guarantee	14,975,684	4,564,913
Commitments for credit cards	4,272,247	1,832,819
Others	14,713	12,273
	19,262,644	6,410,005

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49-5- Commitments for letter of credits and guaranties by type of collateral:

Type of collaterals	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Deposits	22,044,131	1,916,657
Participation bonds and other securities with guaranties of other banks	4,420	74,249
Listed shares	-	485,186
Land and building	-	3,625,414
Checks and promissory notes	232,801,417	117,346,339
	254,849,968	123,447,845
Without collateral	13,052,546	4,189,144
Total	**267,902,514**	127,636,989

50- Capital commitments and contingent liabilities

50-1- As mentioned in the note 28-2-1, on the date of the financial statement, the committed amount of investment of Sima Aftab Data Processing Company is 19,500 million Rials.

Description	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Committed amount of investments in companies	**19,500**	**19,500**

50-2- Contingent liabilities

At the date of financial position, the bank has no contingent liabilities. Also, bank's books have not been audited for the Value Added Tax regulations for previous financial year and current financial period.

51- Events after the reporting date

From the date of financial position to the date of approval of the financial statements, no event that requires disclosure in financial statements (in accordance with Section 5 of the Minimum Standards of Transparency and Public Disclosure by Credit Institutions) has occurred.

52- Board's offer for dividend

52-1- The BOD's offer for dividend is 200 Rials per share.

52-2- The above amount is offered, by considering proposed capital increase, the transferable amount to the capital from the retained earning and available profit for distribution.

52-3- The financial resources to pay the dividends will be provided from the bank's liquidity.

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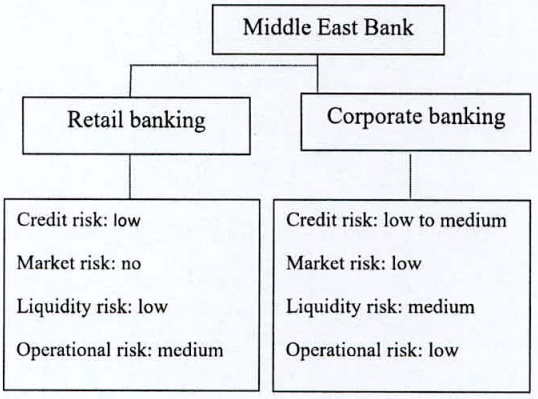
53- Bank risks

Bank faces the following types of risk:

- **Credit risk**
- **Liquidity risk**
- **Market risk**
- **Operational risk**

level of influence of risks on different types of banking is illustrated by the following chart.

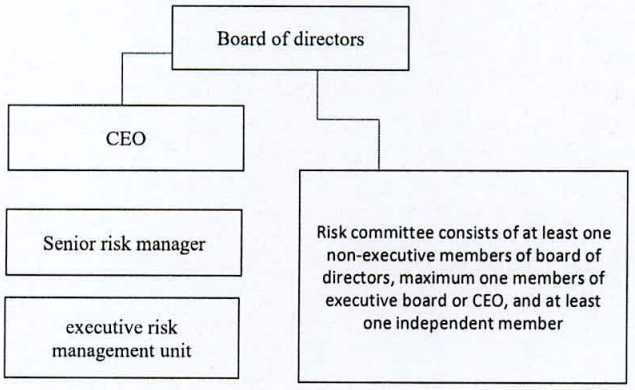
53-1 The relation between types of banking and the associated major risks.



53-2 Risk management structure is as follows:

Risk Management in MEB consists of Risk Committee (RC) and risk management department. The duties of the RC are modeled based on the Basel document entitled "Guidelines - corporate governance principles for banks", issued in October 2014. The RC consists of selected Board members and the head of risk department (or senior risk manager - SRM). SRM is responsible for reporting risk related matters to RC, discussing relevant information with members of the RC/Board members, as well as executing various resolutions of RC. Risk department operates under the guidance of risk committee (RC) and carries the policies set forth by the RC. The risk department is headed by the SRM and employs four additional risk analysts. The risk analysts and SRM share the duties of credit risk modeling, credit risk rating and liquidity risk measurements.

Risk Management Structure Chart



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53-3- Credit risk

53-3-1- Credit risk definition

Any inability or willingness of credit customers to repay principal and interest of facilities or not to perform obligations that result in bank income reduction or cause expenses, is known as credit risk.

53-3-2- ME Bank's policies regarding credit risk

MEB's credit extension policies ensure CBI's rules and regulations are properly implemented. MEB's primary credit clients are incorporated entities with whom MEB develops and maintains strong long-term banking relationships. However, natural persons who manage their business activities personally and are not under a legal umbrella are welcomed and treated as proprietorships. Concentration of MEB's credit is in short-term requirements of its clients; namely inventory and receivable financing. Even international activities are limited to the importation of raw materials, spare parts and finished goods. MEB occasionally arranges and participates in syndicated guarantee loans.

The general principles of Middle East Bank for credit rating:

1- Knowing the client and his/her credibility. Credit measurement is performed such that it is an indicator of ability and capacity of the client in paying back the loans. Making sure that the loan usage is monitored, and that the resources for repayment are identified and recognized by the bank.

2- The approved loans are valid for at most one year. The branches are required to periodically check the documents and financial statements in order to make sure that documents are compliant with the loans' covenants.

3- The interest rate charged, and the required collaterals depend on the clients credit worthiness and client's history with the bank.

4- Bank makes sure that the collaterals are unencumbered and have high degree of liquid ability.

5- Clients' receivable checks from their own customers and identifying the validity of these checks confirms the clients business viability and these checks can be endorsed for collection by the bank. These receivable checks constitute one method of loan repayment.

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6- The level of activity of the deposit and current accounts of the borrower are periodically checked in order to verify that the level of activity is conforming with the loan covenants.

7- The credit quality and operations of the client are periodically checked to make sure that the borrower is conforming with loan covenants.

8- The borrowers are credit risk rated by the risk department. The capacity of the borrower is also evaluated and then the credit committees set loan conditions and collaterals accordingly.

9- For SMEs and corporate borrowers, the audited financial statements are required to obtain a reasonably good credit risk rate .

10- Collateral quality and amount is dependent on the credit risk rate evaluation of the risk department. Borrowers with bad credit risk rate are required to provide substantially higher level of liquid collaterals.

11- MEB has set its policy to maintain a minimum weighted average credit rating of B- for its loan portfolio.

12- In general, approval and extension of large credit loans are concentrated in MEB's headquarter.

13- It is the policy of the bank that after the Credit Department evaluates a borrower to be credit worthy, it must inform the risk department and provide all required information to risk department for proper credit risk rating. The credit risk rate should be taken in consideration for setting covenants and collaterals of the loan.

14- The risk department periodically reports to the Risk Committee and to the Board. The reports discuss the portfolio concentrations in credit risk, industry, borrower type, collaterals, etc.

53-3-3- Executive units of risk department

The risk management department is an executive unit and it has no separate sub-units for specific risk types, instead, the risk analysts are assigned different tasks by the SRM and cover all risk types including credit risk.

53-3-4- Different levels of institutional authority to approve loans and commitments

In general, Middle East bank's credit issuance decision makings are centralized at the headquarter. Considering the amount of credit requested, approvals will be carried out by the following authorities:

1- Branches - based on the first type collaterals, for credit facilities less than 50 billion Rials and for obligations less than 8 billion Rials and based on the second type collaterals, for credit facilities less than 2 billion Rials and obligations less than 4 billion Rials (since the Middle East Bank's approach is providing banking services to corporate customers, the credit committee of the branches should use the mentioned authorities in order to attract and expand the existing depositor customers of the branches)

2- Central credit committee - Based on first and second type collaterals, for credit facilities up to 1% of regulatory capital and for commitments (without applying coefficients) up to 2% of regulatory capital.

3- Supreme credit committee - Based on first and second type collaterals, for credit facilities up to 10% of regulatory capital and for commitments (without applying coefficients) up to 20% of regulatory capital. (total of credit facilities and commitments by applying coefficients should not exceed 10% of regulatory capital)

4-Board of director-The limits of the Board of Directors' authority in granting facilities / commitments is in addition to the total facilities and commitments of the Supreme Credit Committee for major facilities and commitments, related persons, trade unions and consortiums.

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53-3-5- Methods of credit risk mitigation

Currently, considering the lack of appropriate financial instruments, the only way to soothe the credit risk is to take collaterals and guarantees at the discretion of the decision makers considering the analysis of financial statements and the credit rate of the client performed by the risk management department, past behavior of the client, payment history, visiting the business site by account officers, and monitoring the usage of the loan. Moreover, the presence of seasoned lawyers of ME Bank in charge of designing contracts and following up law cases helps ME Bank to reduce the credit risk to a great extent.

53-3-6- Credit rating procedure

More than 90% of ME Bank's loan takers are legal entities and giving loan to natural persons are done based on their business activities.

Besides from complying with the CBI rules, all customers seeking loans and commitments must be assessed by risk departments in terms of credit risk and this assessment must be done independently of credit department. Credit risk scoring of the customers is carried out based on the following major elements: 1- Three years of financial statements 2-Risk management department's assessment of the customers' cash flow from operating activities to pay back the principal and interest portions of the loans. 3- Qualitative elements including competition ability and managerial ability 4- Past payment behavior
The summary of loans and commitment credit granting procedure to legal and natural persons running business is as follows:

1- Submitting request, information, and the required documents through CARM system which is available at the bank's website (http://carm.middleeastbank.ir), it includes the company registration and management information, operational licenses, history, and financial information.

2-After filling the required information by the customer, the relationship manager check the data and contact the customer for any additional information or corrections.

3- Having the case completed by the relationship manager, the case will be referred to risk department to find a primary risk score.

4- The customers information gets processed by a computer program to produce the primary risk score.

5- The credit status of the customer is then analyzed more precisely by risk analysts to obtain the final risk

6- The risk score obtained by risk management department will play a key role for credit granting and specifying collaterals.

7- Loan granting process for natural persons is usually considered regarding a specified business activity. Their tax declaration is the base of risk management department analysis.

8- The equity ratio of the customer must meet the CBI's standard.

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53-3-7- Credit quality analysis

The quality of bank assets, including loans, commitments and investments, the type and amount of collaterals taken and adequacy of collaterals taken (loan to value ratio) is illustrated by the notes from 53-3-7-1 to 53-3-7-5 from risk department point of view.

53-3-7-1- Analysis of credit quality of loans and funded commitments and investments based on the bank's internal credit rating

Credit quality analysis table regardless of the value of collaterals and on the basis of a review of financial statements, ability to pay principal and interest on loans and payment behavior of customers in the past is provided.
Level 1 loans (low risk) are those in which customers have paid back their debts completely in the past with credit rate B to AAA. Granted loans from NFD resources are considered in this class. Level 2 loans (medium risk) are those in which customers paid back completely with credit score CCC- to B- risk score. Level 3 loans (high risk) are those who have C to CC credit rate and paid back their debts totally. Level 4 loans (nearly doubtful) are those which have been "doubtful" in 20 Mar.2023
As for risk levels for commitments, the same risk level of the loan of that customer has been used. As for investments, long-term and short-term investments(TSE listed companies) have been considered as "low risk" and "medium risk" respectively.

Credit quality analysis

	Loans		**Investments**		**Commitments**	
	20 Mar.2023	**20 Mar. 2022**	**20 Mar.2023**	**20 Mar. 2022**	**20 Mar.2023**	**20 Mar. 2022**
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
level 1 - low risk	371,503,434	309,508,420	1,166,629	1,166,629	124,690,651	96,049,197
level 2 - medium risk	113,428,459	45,045,107	-	-	142,563,347	30,373,933
level 3 - high risk	14,402,585	2,268,870	-	-	648,516	1,213,859
level 4 - nearly doubtful	5,594,557	4,958,784	-	-	-	-
Total gross amount	504,929,035	361,781,181	1,166,629	1,166,629	**267,902,514**	127,636,989
Provision for bad and doubtful loans	(8,703,061)	(6,343,814)	-	-		
Book value	**496,225,974**	355,437,367	**1,166,629**	1,166,629		

*Investments include any type of securities with ownership rights such as stocks.

53-3-7-2- Analysis of credit quality of loans granted to customers based on asset classes

	Loans		**Commitments**	
	20 Mar.2023	**20 Mar. 2022**	**20 Mar.2023**	**20 Mar. 2022**
	IRR million	IRR million	IRR million	IRR million
Current	489,798,412	356,086,275	267,902,514	127,636,989
Past due	6,136,560	697,079	-	-
Outstanding	3,325,934	21,011	-	-
Doubtful	5,668,129	4,976,816	-	-
Total gross amount	504,929,035	361,781,181	267,902,514	127,636,989
Provision for bad and doubtful loans	(8,703,061)	(6,343,814)	-	-
Book value	**496,225,974**	355,437,367	**267,902,514**	127,636,989

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53-3-7-3- Credit quality of participation bonds and etc.

Analysis of credit quality

	20 Mar.2023	**20 Mar. 2022**
	IRR million	IRR million
Ministry of Economic Affairs and Finance	16,120,816	33,568,089
First Ordibehesht intermediary	2,000,000	2,000,000
Khordad intermediary	-	3,000,000
Tir intermediary	-	3,000,000
First Ordibehesht intermediary	408,532	408,532
Less: Accumulated impairment reserve	(408,532)	-
	18,120,816	41,976,621
Non-governmental		
Ofogh Middle East Bank fixed income fund	7,000	7,000
Refah kargaran bank	1,133,527	-
Tejarat bank	216,702	-
Ofogh Roshan Middle East mutual fund	1,160	1,160
Investment of Munich branch in other countries' non-governmental b	2,034,016	2,034,016
Less: Accumulated impairment reserve	(2,034,016)	-
	1,358,389	2,042,176
	19,479,205	44,018,797

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53-3-7-4- Types and amounts of customers' collaterals

Collaterals' type	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Collaterals from natural persons' loans		
Participation bonds\sukuk	37,123	19,453
Listed shares	886,220	356,180
Unlisted shares	-	-
Deposit	192,327	133,077
Land and real estates	10,248,062	7,164,886
Checks	17,296,224	14,174,649
Promissory notes	2,141,101	968,788
Machinery	12,000	12,000
Stand-alone legally binding contract	14,247,961	7,487,761
	45,061,018	30,316,794
Collaterals from corporate customers' loans		
Participation bonds\sukuk	710,476	1,675,982
listed shares	98,577,651	107,307,222
Unlisted shares	-	-
Deposit	6,964,521	15,679,091
Land and real estates	135,946,400	100,679,572
Checks	2,101,636,667	1,255,103,959
Promissory notes	13,652,653	17,497,081
Stand-alone legally binding contract	468,822,323	306,207,322
Machinery	12,229,990	11,269,990
	2,838,540,681	1,815,420,219
	2,883,601,699	1,845,737,013

* Above amounts are based on the Bank's valuer expert report.

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53-3-7-5- Loans classification(net) according to collateral's market value is as below:

Description	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Loans to natural persons		
Less than 50%	12,050,515	6,347,551
51-70%	68,878	30,949
71-90%	59,319	31,187
91-100%	33,534	1,705
More than 100%	1,188,720	854,722
	13,400,966	7,266,114
Loans to corporate customers		
Less than 50%	360,207,660	236,308,108
51-70%	1,381,252	1,656,562
71-90%	760,964	7,442,524
91-100%	3,543,896	-
More than 100%	116,931,236	102,764,059
	482,825,008	348,171,253
	496,225,974	355,437,367

* The amount of collateral's market value is based on CBI's regulations.

49-3-8- Credit risk concentration

MEB's credit risk management mostly concentrates on short-term loans that provide manufacturing, commercial or contracting firms and business owners with their working capital. Furthermore, investment companies and stock brokerage firms can get loan in order to facilitate their own customers investment activities in the condition that they bring all their banking activities to MEB. Generally, Future operational cash flow forecast must confirm firms' ability to reimburse principal and interest of the loan received. Thus, credit risk management's concentration is in its minimum level for personal loans, mortgages, usage loans or long-term project financing. Although MEB might contribute in national projects with other banks as syndication to ensure project's profitability.

At the moment, risk management department does not rate individuals and brokerage firms based on financial statements, but tries to cover the risk by substantiating customer's reputation, experience, history of its activity with MEB and other banks and obtaining guarantees. Risk management department is developing internal rating models to cover brokerage firms, leasing companies, investment companies, currency exchange firms and individuals.

On average, facility applicants have B or higher credit rate. Based on definition, at the moment customer with B or higher credit rate has ability to reimburse received loans. Although bad economic situations of the country might cause these kind of customers face difficulties. The range of Middle East Bank customers credit rate is from AA to C. Average rate of customers credit, regardless of the amount of collateral, is between B and BB.

Collateral received from customers with credit rates lower than average are much higher than those with credit rates higher than average (B to AA). Amount of collateral based on credit rates ensure risk management they expected loss would be lower than one percent.

If loans or commitments concentration increases in a specific area, bank tries to control or decrease loans and commitments in that area. Risk management department periodically prepares reports about loans concentration in different areas for risk committee/board of directors.

Risk appetite amount in Middle East Bank differs based on the level of loans and deposits and other existing risks. For instance, if the loan to deposit ratio exceeds approximate level of 85%, bank tries to lower this ratio by carefully selecting customers and maintaining its liquidity position at a favorable level. Also, if bank notices that average risk factor of loans exceeds its usual level (based on capital adequacy ratio calculation in Basel III), it prefers to give loans to customers with higher credit rates.
Giving Loans and making commitments take place by considering relationships in any kind and by observing huge loans and commitments regulation approved by Money and credit council.

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53-3-8-1- Loan and investment distribution based on economic sectors and geography

Description	Note	Loans		Investment in shares		Commitments of guaranties and L/Cs	
		20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022	20 Mar.2023	20 Mar. 2022
		IRR Million	IRR Million	IRR Million	IRR Million	IRR Million	IRR Million
Book value		496,225,974	355,437,367	1,166,629	1,166,629	267,902,514	127,636,989
Amount of loans based on economic sectors							
Industrial	53-3-8-1-1	329,255,112	253,086,043	-	-	120,812,245	23,668,436
Housing		15,315,625	5,059,713	-	-	29,789,296	20,660,957
Commercial		89,666,741	57,215,632	-	-	37,149,095	16,469,200
Services		51,144,500	33,898,956	1,166,629	1,166,629	37,836,340	22,609,879
Agriculture		2,519,721	1,210,996	-	-	-	625
Mining		5,484,053	3,803,121	-	-	41,941,487	1,746,330
Other		2,840,222	1,162,906	-	-	374,051	42,481,562
		496,225,974	355,437,367	1,166,629	1,166,629	267,902,514	127,636,989
Amount of loans/commitments inside/outside of the countr							
Inside the country		496,225,000	355,435,609	1,166,629	1,166,629	267,902,514	127,636,989
Outside the country		974	1,758	-	-	-	-
		496,225,974	355,437,367	**1,166,629**	1,166,629	**267,902,514**	127,636,989

53-3-8-1-1- Distribution of loans, commitments and investments based on the type of industry is as follows:

Description	20 Mar.2023	20 Mar. 2022
	IRR Million	IRR Million
Loans		
Automobile and parts	19,959,917	13,671,854
Mineral and metal industries	26,323,458	16,826,512
Chemical and petrochemical industries	22,821,154	119,028,442
Food and Drug	89,832,187	65,100,871
Energy	127,017,676	449,574
Contracting	2,236,730	449,889
Telecommunications, Computers and related industries	3,902,168	1,563,998
Other	37,161,822	35,994,903
Subtotal	329,255,112	253,086,043
Commitments		
Automobile and parts	28,004,950	1,176,435
Mineral and metal industries	38,715,086	6,848,249
Chemical and petrochemical industries	1,898,518	8,277,744
Food and Drug	9,017,638	394,178
Energy	25,441,070	4,388,497
Contracting	573,781	1,244,701
Telecommunications, Computers and related industries	330,933	331,304
Other	16,830,269	1,007,328
Subtotal	120,812,245	23,668,436
Total	**450,067,357**	276,754,479

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53-3-8-2- Loans according to profit sharing contracts and trading contracts

		20 Mar.2023			
		Loans increase during the period		Loans balance at the Statement of financial position date	
		Amount IRR Million	% of total Percentage	Amount IRR Million	% of total Percentage
Trading contracts	Natural persons	47,940,423	4%	13,359,080	3%
	Corporate customers	1,236,874,173	96%	474,057,460	97%
		1,284,814,596	**100%**	**487,416,540**	**98%**
Profit sharing contracts	Natural persons	-	0%	41,886	0%
	Corporate customers	1,962,010	100%	8,767,548	100%
		1,962,010	**0%**	**8,809,434**	**2%**
		1,286,776,606	**100%**	**496,225,974**	**100%**

		20 Mar. 2022			
		Loans increase during the period		Loans balance at the Statement of financial position date	
		Amount IRR Million	% of total Percentage	Amount IRR Million	% of total Percentage
Trading contracts	Natural persons	22,826,743	3%	7,226,046	2%
	Corporate customers	729,884,614	97%	342,718,961	98%
		752,711,357	**99%**	**349,945,007**	**98%**
Profit sharing contracts	Natural persons	120,287	1%	40,068	1%
	Corporate customers	10,444,880	99%	5,452,292	99%
		10,565,167	**1%**	**5,492,360**	**2%**
		763,276,524	**100%**	**355,437,367**	**100%**

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53-3-9- Managing of non performing loans

The committee of "Supervision and collection of loans and receivables" meets every week to follow through with the status of the Non-performing loans, and the required legal actions in order to collect bad loans and receivables. The committee members are the managing director, the deputy to managing director, legal advisor to managing director, the assistant managing director in credit department, the managers of the credit department, the manager of finance department, the manager of legal department, and the manager of credit operations department.

The decisions made in this committee are sent to relevant departments to follow through. The loans and receivables that are late for more than 60 days are categorized as overdue and will be put on the committee's agenda for decision making.

When the following through with a non performing client does not result in the desired collection or settlement, the case will be sent to legal department for raising the case with the Judiciary for collection and possibly the liquidation of collaterals according to the laws and regulations.

53-3-9-1- Non performing loan movements is as below

Description	20 Mar.2023				20 Mar. 2022			
	Principal	**Interest**	**Penalty**	**Total**	**Principal**	**Interest**	**Penalty**	**Total**
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Opening Balance	5,284,721	225,097	185,088	5,694,906	2,708,249	243,745	257,327	3,209,321
Additions	26,171,868	770,323	752,725	27,694,916	15,193,229	1,019,652	2,837,334	19,050,215
By cash	(10,338,341)	(509,588)	(468,861)	(11,316,790)	(11,949,945)	(1,025,881)	(2,855,075)	(15,830,901)
By asset possession	(33,424)	(1,796)	(3,898)	(39,118)	(84,057)	(12,419)	(9,273)	(105,749)
Roll over	(6,514,008)	(292,406)	-	(6,806,414)	(582,755)	-	-	(582,755)
waived of penalties	-	-	(96,877)	(96,877)	-	-	(45,225)	(45,225)
Closing Balance	**14,570,816**	**191,630**	**368,177**	**15,130,623**	5,284,721	225,097	185,088	5,694,906

53-3-9-2- Distribution of non performing loans based on economic sectors

	Balance of non-performing loans		**Specific provision**		**Net balance of non-performing loans**	
	20 Mar.2023	**20 Mar. 2022**	**20 Mar.2023**	**20 Mar. 2022**	**20 Mar.2023**	**20 Mar. 2022**
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Distribution of non performing loans						
Industry	9,842,943	3,380,615	(665,941)	(619,369)	9,177,002	2,761,246
Housing	1,795,204	526,709	(204,880)	-	1,590,324	526,709
commercial	1,570,897	1,336,499	(410,312)	(336,384)	1,160,585	1,000,115
Services	39,866	39,866	-	-	39,866	39,866
Agriculture	538,483	1,018	-	-	538,483	1,018
other	1,343,230	410,199	(32,147)	(13,837)	1,311,083	396,362
Total	**15,130,623**	5,694,906	**(1,313,280)**	(969,590)	**13,817,343**	4,725,316

53-3-9-3- Balance of possessed assets

Description	**20 Mar.2023**	**20 Mar. 2022**
Residential real estates	**686,106**	607,550

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53-3-10- Capital needed to cover credit risk

The amount of capital needed to cover the credit risk of the assets is IRR40,945,241 million and its calculations presented in table 53-3-10-1. Compared with base capital at the Statement of financial position date (note 53-7-1), Bank has IRR 44,811,158 million surplus in order to cover credit risk.

53-3-10-1- Calculation of needed capital to cover credit risk is as below:

	Note	20 Mar.2023	20 Mar. 2022
		IRR million	IRR million
Credit risk weighted assets	53-7-2-1	511,815,512	341,207,205
Risk factor-%		8%	8%
Needed capital to cover credit risk		**40,945,241**	27,296,576

53-4- Liquidity risk

53-4-1- Liquidity risk definition

Liquidity risk is caused by bank's inability to repay its short-term liability. Liquidity risk is usually intensified by the lack of enough assets with high liquidity and because of the inability to liquidate other assets fast to repay short-term liability.

53-4-2- Liquidity management policy

In order to control liquidity risk or be sure of the bank's ability to repay its short-term debt, its needed to define bank's asset management and resource collection.

MEB's asset management policy, as last years is based on giving short-term loans to firms and establishing long-term relationships with corporate clients. For financial period ended 20 Mar.2023, bank's short-term loans portfolio (before impairment loss deduction) comprised 75% of its total asset. Major part of this portfolio (50% of bank's total assets) was allocated to short-terms loans to provide working capital for firms and individuals who run businesses for buying raw materials, sales on credit, etc. Also 25% of bank's total assets related to long-term loans (NDF loans). Corporate clients would be rated based on their financial reports, cash flows and ability to repay principal and interest of the given facility from their revenues. Long-term investments comprises 0.5% of total asset and include investment on life insurance company, brokerage firm, currency exchange company and investment company in order to facilitate other financial needs of clients beside investment on an IT firm to develop bank's systems. Because of the economic situations, MEB has continued its conservative approach of liquidity management by maintaining highly liquid assets (cash and cash equivalent, contribution bonds or other assets with active market) composing 10% of total asset. About 1% of banks asset consist of fixed, intangible and other assets which are employed for bank's main operations. MEB's resources are mainly collected from 3 sources: 1- Cash flows from corporate clients and individuals related to those clients 2- Customers who have good long-term relationship with MEB for their asset management and 3-Other customers with low amount deposits.

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53-4-3- Executive units for liquidity risk management

MEB's risk management department has one executive unit and does not have different units for each risk of the bank. Risk department's experts cover other risks of the bank by switching responsibilities assigned by the senior risk manager.

53-4-4- Liquidity risk assessment methodology

Liquidity risk assessment is based on some traditional models and regulations of Minimum Liquidity Risk Management Requirements. Traditional models include loans to deposits ratio, highly liquid assets to total assets ratio and liquidity gap ladder. CBI's regularity include liquidity coverage ratio (LCR). LCR indicates bank's ability to recover deposit outflow in crisis situation for a 30-day period. According to the Central Bank's "Minimum Requirements for Liquidity Risk Management of Credit Institutions", this ratio should be at least 100%, which was 28% in March 2023.

53-4-5- Liquidity risk control & monitoring procedures

To ensure that the bank's path is aligned with defined policies in 53-4-2 note and to control liquidity risk and managing cost and resource, finance department every day provides the seniors managers of the bank with a status report of deposits, given loans, bank's various assets and liabilities, assets profitability and cost of resources. Every week costs and resources status would be reviewed with the presence of senior managers and based on these reports decisions would be made in order to progress the affairs. In appropriate times, risk management department prepares reports about calculation of liquidity gap, liquidity coverage ratio and net stable funding ratio to senior managers and board of directors. Based on defined acceptable ratios including liquidity ratios, necessary decisions would be made for liquidity management. For liquidity risk, these decisions include decrease or increase in loans amount which causes increase or decrease in bank's liquid assets. MEB tries loans to resources ratio not to be more than 85%. In case of liquidity gap, bank maintains a significant positive balance for the period less than 3 months.

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53-4-5-1- Liquidity reserves

Description	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Due from CBI	40,747,140	28,645,293
Cash and due from banks and financial institutions	12,956,838	4,845,150
Governmental bonds	18,120,817	41,568,089
Non-governmental bonds	1,358,388	2,042,176
Total	**73,183,183**	77,100,708

53-4-5-2- Liquidity ratios:

Description	At the beginning of the year	Average	Maximum	Minimum	At the end of the year
Cash and cash equivalent to total assets	15%	13%	18%	9%	11%
Cash and cash equivalent to total deposits	20%	17%	22%	11%	13%
Net cash equivalents to total deposits *	7%	14%	18%	8%	11%
Loans to total deposits	89%	82%	95%	77%	91%
Loans to long-term deposits	192%	176%	211%	163%	204%
Non-maturity deposits to total deposits**	47%	46%	50%	42%	49%

Cash and cash equivalent include cash, bonds and etc. which have active liquid market.

*Net liquid assets include cash, cash equivalent and investments which have active liquid market excluding other banks deposit, issued debts securities and other liabilities with less than one month maturity.

**Non-maturity deposits include deposits which have no contractual maturity like current deposits, saving deposits and short-term deposits.

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53-4-5-3- Assets and liabilities maturity analysis

The following table illustrates the maturity of assets and liabilities according to the date that is possible to be withdrawn or settled:

	20 Mar.2023							
	Book value	Less than 1 Month	Between 1 and 3 Months	Between 3 Months and 1 Year	Between 1 and 5 Years	More than 5Years	Non-specific maturity	Balance before deduction of provision
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Assets:								
Cash	53,703,978	53,703,978	-	-	-	-	-	53,703,978
Due from banks and financial institutions	40,763,623	40,763,623	-	-	-	-	-	40,763,623
Credit facilities granted	496,225,974	59,329,681	227,051,764	158,288,170	15,228,458	5,396,148	30,931,753	504,929,033
Investments in share and other securities	20,645,834	1,134,687	1,858,590	16,393,375	85,553	1,166,629	7,000	20,645,834
Due from subsidiaries and associates	1,007,507	-	-	1,007,507	-	-	-	1,023,242
Other accounts receivable	8,331,200	6,617,610	-	193,500	1,494,411	-	25,679	8,648,042
Non-current assets held for sale	686,106	-	-	-	686,106	-	-	686,106
Property, plant and equipment	6,116,967	-	-	-	-	-	6,116,967	6,116,967
Intangible assets	227,851	-	-	-	-	-	227,851	227,851
Statutory deposit	42,702,374	1,125,582	1,939,388	12,859,637	15,998,427	10,771,902	7,438	42,702,374
Other assets	3,177,325	1,982,901	545,247	89,577	177,092	-	382,508	3,215,648
Total assets	**673,588,739**	**164,658,062**	**231,394,989**	**188,831,766**	**33,670,047**	**17,334,679**	**37,699,196**	**682,662,698**
Liabilities:								
Due to banks and financial institutions	(34,406,871)	(14,223,336)	(13,604,511)	(2,969,754)	(3,609,270)	-	-	(14,223,336)
Customers' deposits	(532,203,488)	(60,136,191)	(127,585,480)	(112,026,815)	(138,689,469)	(93,587,827)	(177,706)	(552,387,024)
Dividends payable	(61,074)	(61,074)	-	-	-	-	-	(61,074)
Income tax provision	(1,875,964)	-	-	(824,417)	-	-	(1,051,547)	(1,875,965)
Other liabilities and provisions	(23,911,990)	(5,313,200)	(845,192)	(1,201,796)	(6,705,593)	(5,083,449)	(4,762,760)	(23,911,988)
Staff termination benefits	(628,706)	-	-	-	-	-	(628,706)	(628,706)
Total liabilities	**(593,088,093)**	**(79,733,801)**	**(142,035,183)**	**(117,022,782)**	**(149,004,332)**	**(98,671,276)**	**(6,620,719)**	**(593,088,093)**
Total shareholders' equity	(80,500,646)	-	-	-	-	-	(80,500,646)	(89,574,605)
Sum of cash outflows due to items below the line	(14,358,258)	(638,667)	(3,696,395)	(9,069,679)	(690,102)	-	(263,415)	(14,358,258)
Total liabilities and shareholders' equity	**(687,946,997)**	**(80,372,468)**	**(145,731,578)**	**(126,092,461)**	**(149,694,434)**	**(98,671,276)**	**(87,384,780)**	**(697,020,956)**
Gap		84,285,594	85,663,411	62,739,305	(116,024,387)	(81,336,597)	(49,685,584)	
Accumulated gap		84,285,594	169,949,005	232,688,310	116,663,923	35,327,326	(14,358,258)	
Gap to base capital		98%	100%	73%	-135%	-95%	-58%	
Accumulated gap to base capital		98%	198%	271%	136%	41%	-17%	
Gap to CBI base capital		159%	162%	119%	-220%	-154%	-94%	
Accumulated gap to CBI base capital		159%	322%	440%	221%	67%	-27%	

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	Book value	Less than 1 Month	Between 1 and 3 Months	Between 3 Months and 1 Year	Between 1 and 5 Years	More than 5Years	Non-specific maturity	Balance before deduction of provision
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Assets:								
Cash	33,490,443	33,490,443	-	-	-	-	-	33,490,443
Due from banks and financial institutions	38,444,733	38,444,733	-	-	-	-	-	38,444,733
Credit facilities granted	355,437,367	39,460,164	179,945,856	111,569,388	11,995,467	-	12,466,493	361,781,182
Investments in share and other securities	45,185,426	1,160	2,385,528	33,562,093	8,063,016	1,166,629	7,000	45,185,426
Due from subsidiaries and associates	1,773,799	-	-	1,773,799	-	-	-	1,801,203
Other accounts receivable	13,042,036	10,914,137	1,011,901	388,009	710,250	-	17,739	13,371,795
Non-current assets held for sale	607,550	-	-	-	-	-	607,550	607,550
Fixed assets	5,557,561	-	-	-	-	-	5,557,561	5,557,561
Intangible assets	278,503	-	-	-	-	-	278,503	278,503
Statutory deposit	27,154,220	842,650	1,370,439	4,379,004	13,263,753	7,292,134	6,240	27,154,220
Other assets	2,833,718	2,131,491	23,218	51,445	961,715	-	(334,151)	2,865,620
Total assets	**523,805,356**	**125,284,778**	**184,736,942**	**151,723,738**	**34,994,201**	**8,458,763**	**18,606,935**	**530,538,236**
Liabilities:								
Due to banks and financial institutions	(63,820,065)	(50,528,563)	(8,854,542)	(4,436,960)	-	-	-	(63,820,065)
Customers' deposits	(387,843,822)	(41,356,704)	(114,660,299)	(43,373,388)	(121,783,163)	(66,613,270)	(56,998)	(387,843,822)
Dividends payable	(54,376)	(54,376)	-	-	-	-	-	(54,376)
Income tax provision	(1,224,048)	-	-	-	-	-	(1,224,048)	(1,224,048)
Other liabilities and provisions	(15,653,473)	(5,203,057)	(52,392)	(801,994)	(124,992)	(8,188,567)	(1,282,471)	(15,653,473)
Staff termination benefits	(327,607)	-	-	-	-	-	(327,607)	(327,607)
Total liabilities	**(468,923,391)**	**(97,142,700)**	**(123,567,233)**	**(48,612,342)**	**(121,908,155)**	**(74,801,837)**	**(2,891,124)**	**(468,923,391)**
Total shareholders' equity	(54,881,965)	-	-	-	-	-	(54,881,965)	(61,614,845)
Sum of cash outflows due to items below the line	(6,701,736)	(437,072)	(1,849,540)	(4,143,009)	(161,583)	(10)	(110,522)	(6,701,736)
Total liabilities and shareholders' equity	**(530,507,092)**	**(97,579,772)**	**(125,416,773)**	**(52,755,351)**	**(122,069,738)**	**(74,801,847)**	**(57,883,611)**	**(537,239,972)**
Gap		27,705,006	59,320,169	98,968,387	(87,075,538)	(66,343,084)	(39,276,676)	
Accumulated gap		27,705,006	87,025,175	185,993,562	98,918,025	32,574,941	(6,701,736)	
Gap to base capital		48%	102%	171%	-150%	-115%	-68%	
Accumulated gap to base capital		48%	150%	321%	171%	56%	-12%	
Gap to CBI base capital		75%	161%	269%	-237%	-180%	-107%	
Accumulated gap to base capital		75%	237%	505%	269%	89%	-18%	

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53-4-5-4- Contractual maturity analysis of financial liabilities

53-4-5-4-1- The following table illustrates financial liabilities according to their maturity that mentioned in related contract.

	20 Mar.2023						
	Book value	**Less than 1 Month**	**Between 1 and 3 Months**	**Between 3 Months and 1 Year**	**Between 1 and 5 Years**	**More than 5 Years**	**Non-specific maturity**
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Liabilities:							
Due to banks and financial institutions	(34,406,871)	(14,223,336)	(13,604,511)	(2,969,754)	(3,609,270)	-	-
Customers' deposits	(532,203,488)	(60,136,190)	(127,585,480)	(112,026,815)	(138,689,469)	(93,587,828)	(177,706)
Received loans from NDF	(15,612,852)	(112,371)	(226,355)	(1,045,779)	(6,349,760)	(5,083,309)	(2,795,278)
Total	**(582,223,211)**	**(74,471,897)**	**(141,416,346)**	**(116,042,348)**	**(148,648,499)**	**(98,671,137)**	**(2,972,984)**

	20 Mar. 2022						
	Book value	**Less than 1 Month**	**Between 1 and 3 Months**	**Between 3 Months and 1 Year**	**Between 1 and 5 Years**	**More than 5 Years**	**Non-specific maturity**
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Liabilities:							
Due to banks and financial institutions	(63,820,065)	(50,528,563)	(8,854,542)	(4,436,960)	-	-	-
Customers' deposits	(387,843,822)	(41,356,704)	(114,660,299)	(43,373,388)	(121,783,163)	(66,613,270)	(56,998)
Received loans from NDF	(11,264,431)	(2,566,299)	-	(523,153)	-	(8,174,979)	-
Total	**(462,928,318)**	**(94,451,566)**	**(123,514,841)**	**(48,333,501)**	**(121,783,163)**	**(74,788,249)**	**(56,998)**

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53-4-5-4-2- The following table illustrates foreign currency financial liabilities according to their maturity that mentioned in related contract.

	20 Mar.2023						
	Book value	**Less than 1 Month**	**Between 1 and 3 Months**	**Between 3 Months and 1 Year**	**Between 1 and 5 Years**	**More than 5 Years**	**Non-specific maturity**
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Liabilities:							
Due to banks and financial institutions	(31,551,149)	(11,367,614)	(13,604,511)	(2,969,754)	(3,609,270)	-	-
Customers' deposits	(161,157,851)	(49,529,216)	(110,775,863)	(493,642)	(23,350)	(222,544)	(113,236)
Received loans from NDF	(15,612,852)	(112,371)	(226,355)	(1,045,779)	(6,349,760)	(5,083,309)	(2,795,278)
Total	**(208,321,852)**	**(61,009,201)**	**(124,606,729)**	**(4,509,175)**	**(9,982,380)**	**(5,305,853)**	**(2,908,514)**

	20 Mar. 2022						
	Book value	**Less than 1 Month**	**Between 1 and 3 Months**	**Between 3 Months and 1 Year**	**Between 1 and 5 Years**	**More than 5 Years**	**Non-specific maturity**
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Liabilities:							
Due to banks and financial institutions	(23,536,220)	(10,244,718)	(8,854,542)	(4,436,960)	-	-	-
Customers' deposits	(139,383,306)	(22,226,964)	(88,741,374)	(46,113)	(132,310)	-	(28,236,545)
Received loans from NDF	(11,264,431)	(2,566,299)	-	(523,153)	-	(8,174,979)	-
Total	**(174,183,957)**	**(35,037,981)**	**(97,595,916)**	**(5,006,226)**	**(132,310)**	**(8,174,979)**	**(28,236,545)**

53-4-6- Program to cope with crisis (liquidity crisis)

Middle East Bank, according to special circumstances of Iran economics during 2023 and recently years in which MEB has been established, follow a high conservative policy to liquidity management and capital preservation. To be aware of these policies can be referred to 53-4-2 and 53-4-4 notes.

Accumulated gap for less than 3 months period is IRR 169,968,348 million which is 198% of the bank's capital. This indicates the liquidity status of bank for less than 3 months is in good position.

53-5- Market risk

53-5-1- Market risk definition

Market risk in MEB raised from 3 causes: 1-Changing the value of short-term investments in listed and unlisted shares. 2-Change in deposits and loans interest rates and 3-Change in foreign Currencies Exchange rates.

At 20 Mar.2023 the bank has no short term investment in listed and unlisted shares.
The interest rate change risk is a small part of the bank's risks, and the reason is mandatory deposit and facility interest rate for all active banks in Iran, and considering that the bank does not have a significant investment in stocks, the most significant component of market risk for the MEB is exchange rate risk.

Foreign exchange rate risk in MEB arises from the off-Statement of financial position commitments related to imports of goods. MEB did not engage in direct market related foreign exchange activities or related hedging activities. MEB does not engage in profiting from changes to foreign currency exchange rates, however, occasionally, MEB would end up with open positions in its normal activities for servicing clients engaging in import/export or other foreign exchange activities.

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53-5-2- executive units for market risk management

Risk management in MEB consists of integrated executive department and has not a separate unit for each type of risk. Risk experts by rotating in various responsibility that assigned by the senior risk management (SRM), in addition to market risk, cover other type of risks faced by bank.

53-5-3- Method of market risk calculation

Market risk arises from stock investment calculated by Basel III and sharp model. According to Basel III, market risk can be calculated using the Value at Risk (VaR) methodologies. The "Value at Risk" calculation must be done based on 0.1% probability (one tail) using daily standard deviation and 10 days horizon time. Each bank must meet, on a daily basis, capital requirement illustrated as the higher of previous day's value at risk or an average of the daily value at risk in 60 working days. According to Basel III notes, the capital requirement equals to VaR Amount *(3 + X) with X between 0 and 1. Regarding portfolio situation we assumed that the amount of X equals to one. According to this calculation method, the risk factor for the stock portfolio is obtained.

According to the Sharp model, the return of the portfolio is higher than the risk-free rate with the annual standard deviation of the portfolio return, and the ratio of these two criteria reflects the proportionality of portfolio efficiency with portfolio risk. As the value of bank's portfolio at Statement of financial position date was insignificant the sharp ratio hasn't been calculated.

53-5-4- Stock and other market investment VaR

VaR for stock investments and other market-oriented investments based on 10 days horizon time and 1% loss probability are calculated by 2 methodology: single asset and variance-covariance. However, since the bank does not have any stock investment at 20 Mar.2023, VAR does not calculated for the reporting period.

53-5-4- Value-at-risk analysis of investments in stocks and other marketable investments

The amount of value at risk for investments in stocks and other market-priced investments with an expected loss within a period of 10 days with a probability of 1% is provided according to the single asset method.

Calculation of value at risk according to variance-covariance method (within 10 days and 1% probability)

Type of investment	20 Mar.2023		20 Mar. 2022	
	Possible changes in market price	Impact on profit and loss	Possible changes in market price	Impact on profit and loss
	%	IRR million	%	IRR million
Investment in listed shares	0%	-	0%	-
Investment in other securities	0%	-	0%	-

* The volatility of the stock price rarely happens and their value may decrease, when interest rate expectations change significantly. Therefore, it is only possible to calculate the loss of the bond portfolio in different scenarios of interest rate reduction/increase. It is worth noting that a significant part of the bonds are held until maturity and basically no loss/profit can be expected for them.
Regarding the Middle East insurance, the registered price is lower than the market price (less than 25% of the market price) and in the short term it is not possible to imagine a loss for the bank.

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53-5-5 Foreign Currency VaR Analysis

	20 Mar.2023						
	Dollar	**Euro**	**Emirates AED**	**Pound**	**Swiss Franc**	**Japanese Yen**	**Other currency**
Cash	5,699,193	29,164,129	14,036,376	-	35,851	460,653	
Due from banks and financial institutions	-	123,478,801	4,363,505	-	16,229	-	
Due from government	-	-	-	-	-	-	
Credit facilities granted to governmental parties	-	-	-	-	-	-	
Credit facilities granted to non-governmental parties	541,685,540	65,782,462	11,431,609	-	-	-	
Investments in share and other securities	-	-	-	-	-	-	
Due from subsidiaries and associates	-	-	-	-	-	-	
Other accounts receivable	3,154,746	11,435,166	24,381,371	-	-	-	
Non-current assets held for sale	-	-	-	-	-	-	
Fixed assets	-	-	-	-	-	-	
Intangible assets	-	-	-	-	-	-	
Statutory deposit	-	-	-	-	-	-	
Other assets	-	208,610	-	-	-	-	
Total assets-FCY	550,539,479	230,069,168	54,212,861	-	52,080	460,653	
Customers' letters of credit commitments	-	-	-	-	-	-	
Customers' Issued guarantees commitments	14,950,103	71,142,285	-	-	-	-	
Customers' other commitments	1	-	-	-	-	-	
Total of customers' commitments-FCY	14,950,104	71,142,285	-	-	-	-	-
Total of assets and customers' commitments	**565,489,583**	**301,211,452**	**54,212,861**	**-**	**52,080**	**460,653**	**-**
Total of assets and customers' commitments - IRR million	**142,368,262**	**79,892,243**	**3,727,623**	**-**	**13,962**	**868**	**6,626,805**
Due to banks and financial institutions	-	(33,403,225)	(3,429)	-	0	-	
Customers' deposits	(445,088,154)	(142,905,775)	(17,889,557)	-	(16,229)	-	
Dividends payable	-	-	-	-	-	-	
Income tax provision	-	-	-	-	-	-	
Other liabilities and accruals	(59,319,591)	(10,713,883)	(5,709)	-	-	-	
Due related to Non-current assets held for sale	-	-	-	-	-	-	
Staff termination benefits	-	-	-	-	-	-	
Total liabilities-FCY	(504,407,745)	(187,022,883)	(17,898,696)	-	(16,229)	-	
Bank's letters of credit commitments	-	-	-	-	-	-	
Bank's Issued guarantees commitments	(14,950,103)	(72,843,353)	-	-	-	-	
Bank's other commitments	(1)	-	-	-	-	-	
Total of Bank's commitments-FCY	(14,950,104)	(72,843,353)	-	-	-	-	
Total of liabilities and Bank's commitments - IRR million	**(519,357,849)**	**(259,866,236)**	**(17,898,696)**	**-**	**(16,229)**	**-**	
Total of liabilities and Bank's commitments - IRR million	**(130,625,318)**	**(68,819,792)**	**(1,213,263)**	**-**	**(4,351)**	**-**	**(3,802,723)**
Foreign currency open position at 20 Mar.2023	46,131,734	41,345,216	36,314,166	-	35,851	460,653	
Foreign currency open position at 20 Mar.2023- IRR equivalent	11,742,944	11,072,451	2,514,360	-	9,611	868	2,824,082
Foreign currency open position to base capital at 20 Mar.2023	14%	13%	3%	0%	0%	0%	3%
Foreign currency open position to regulatory capital (base of other prudential ratios) at 20 Mar.2023	22%	21%	5%	0%	0%	0%	5%

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	20 Mar. 2022						
	Dollar	Euro	Emirates AED	Pound	Swiss Franc	Japanese Yen	Other currency
Cash	2,768,964	15,749,594	25,366,538	-	35,851	580,653	
Due from banks and financial institutions	-	89,340,974	6,838,887	-	16,229	-	
Due from government	-	-	-	-	-	-	
Credit facilities granted to governmental parties	-	-	-	-	-	-	
Credit facilities granted to non-governmental parties	544,865,843	62,928,445	104,659,987	-	-	-	
Investments in share and other securities	-	-	-	-	-	-	
Due from subsidiaries and associates	-	-	4,669	-	-	-	
Other accounts receivable	-	24,296,820	102,147,325	-	-	-	
Non-current assets held for sale	-	-	-	-	-	-	
Fixed assets	-	-	-	-	-	-	
Intangible assets	-	-	-	-	-	-	
Statutory deposit	-	-	-	-	-	-	
Other assets	-	208,610	-	-	-	-	
Total assets-FCY	547,634,807	192,524,442	239,017,406	-	52,080	580,653	
Customers' letters of credit commitments	-	-	-	-	-	-	
Customers' Issued guarantees commitments	15,205,603	80,360,220	1,445,169	-	-	-	
Customers' other commitments	-	-	-	-	-	-	
Total of customers' commitments-FCY	15,205,603	80,360,220	1,445,169	-	-	-	-
Total of assets and customers' commitments	**562,840,409**	**272,884,662**	**240,462,574**	**-**	**52,080**	**580,653**	**-**
Total of assets and customers' commitments -IRR million	**112,631,354**	**59,838,696**	**13,062,579**	**-**	**11,104**	**970**	**4,090,092**
Due to banks and financial institutions	-	(35,074,990)	(727,534)	-	-	-	
Customers' deposits	(462,658,179)	(125,798,284)	(183,966,828)	-	(16,229)	-	
Dividends payable	-	-	-	-	-	-	
Income tax provision	-	-	-	-	-	-	
Other liabilities and accruals	(56,322,155)	(795,656)	(275,760)	-	-	-	
Due related to Non-current assets held for sale	-	-	-	-	-	-	
Staff termination benefits	-	-	-	-	-	-	
Total liabilities-FCY	(518,980,335)	(161,668,931)	(184,970,122)	-	(16,229)	-	
Bank's letters of credit commitments	-	-	-	-	-	-	
Bank's Issued guarantees commitments	(15,205,603)	(81,655,433)	(1,445,169)	-	-	-	
Bank's other commitments	-	-	-	-	-	-	
Total of Bank's commitments-FCY	(15,205,603)	(81,655,433)	(1,445,169)	-	-	-	
Total of liabilities and Bank's commitments	**(534,185,937)**	**(243,324,364)**	**(186,415,290)**	**-**	**(16,229)**	**-**	
Total of liabilities and Bank's commitments -IRR million	**(106,837,187)**	**(53,496,038)**	**(10,111,538)**	**-**	**(3,460)**	**-**	**(3,078,343)**
Foreign currency open position at 20 Mar. 2022	28,654,472	29,560,298	54,047,284	-	35,851	580,653	
Foreign currency open position at 20 Mar. 2022- IRR equivalent	5,794,167	6,342,658	2,951,041	-	7,644	970	1,011,749
Foreign currency open position to base capital at 20 Mar. 2022	10%	11%	5%	0%	0%	0%	2%
Foreign currency open position to regulatory capital (base of other prudential ratios) at 20 Mar. 2022	16%	17%	8%	0%	0%	0%	3%

53-5-5-1- Summary of foreign currencies' open position

	20 Mar.2023	20 Mar. 2022
Positive open position of all foreign currencies-IRR million	28,164,316	16,108,229
Open position of all foreign currencies-IRR million	28,164,316	16,108,229
Open position of all foreign currencies to base capital-percent	33%	28%
Open position of all foreign currencies to regulatory capital (base of other prudential ratios)-percent	53%	44%

53-5-5-2- Analysis of foreign exchange risk on profit or loss

Method 1: Single asset VaR

According to the method of calculating the value at risk of foreign exchange assets and liabilities in accordance with the "variance-covariance" and "Single asset" method, Daily expected VaR based on CBI rates and free market rates is calculated in below table.

Potential market price changes are calculated 10 days horizon time and 1% loss probability.

	20 Mar.2023			20 Mar. 2022	
Currency Type	Potential change in market price	Impact on profit and loss	Currency Type	potential change in market price	Impact on profit and loss
	Percent	IRR Million		Percent	IRR million
USD	(-3,3)	1,534,548	USD	(-3,3)	381,542
CHF	(-10,10)	2,816	CHF	(-10,10)	1,838
EUR	(-9,9)	1,336,030	EUR	(-9,9)	1,263,767
JPY	(-9,9)	88	JPY	(-9,9)	192
AED	(-4,4)	478,006	AED	(-4,4)	298,183
CNY	(-9,9)	638,652	CNY	(-9,9)	-
Others	(-6,6)	88,834	Others	(-6,6)	135,046
		4,078,974			2,080,568

Method 2: value at risk using variance-covariance method

probable changes interval in market price has been calculated within 10 days and 99% confidence.

Currency Type	20 Mar.2023 probable changes in market price	20 Mar.2023 Value at risk	Currency Type	20 Mar. 2022 probable changes in market price	20 Mar. 2022 Value at risk
	%	IRR Million		%	IRR Million
USD	(-3,3)	1,534,548	USD	(-3,3)	381,542
CHF	(-10,10)	2,816	CHF	(-10,10)	1,838
EUR	(-9,9)	1,336,030	EUR	(-9,9)	1,263,767
JPY	(-9,9)	88	JPY	(-9,9)	192
AED	(-4,4)	478,006	AED	(-4,4)	298,183
CNY	(-9,9)	638,652	CNY	(-9,9)	-
Others	(-6,6)	88,834	Others	(-6,6)	135,046
Total		4,078,974	**Total**		2,080,568
Diversification effect		(1,564,305)	Diversification effect		(603,107)
		2,514,669			1,477,461

The values are presented in this note are calculated based on the average of daily standard deviation of the rate announced by the Central Bank and free market exchange rate in the last 24 months.

49-5-6- The amount of required capital to cover market risk:

49-5-6-1 The amount of required capital to cover market risk using a single asset method:

Measurement method	Stock risk		Foreign exchange risk		Total contingency reserved for market risk*
	Value at risk (10days)	contingency reserved	Value at risk (10days)	contingency reserved	
	IRR million	IRR million	IRR million	IRR million	IRR million
Normal Var model	-	- **	2,915,433	11,661,732	11,661,732

49-5-6-2 The amount of required capital to cover market risk using variance-covariance method:

Measurement method	Stock Risk		Foreign Exchange Risk**		Total contingency reserved for market risk*
	Value at risk (10days)	contingency reserved	Value at risk (10days)	contingency reserved	
	IRR Million	IRR Million	IRR Million	IRR Million	IRR Million
Normal Var model	-	- **	2,227,531	8,910,126	8,910,126

*This amount of capital calculated according to the Basel instructions to calculate the required capital risk of exchange rate fluctuations and Equivalent to 4 times the value at risk of 10 days in the foreign exchange basket.

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53-5-7- Interest rate sensitive asset and liability gap analysis

	20 Mar.2023						
	Amount	Maturities up to one month	1-3 Month	3 Month-1 Year	1-5 Year	>5 Year	Insensitive to rate
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Assets							
Cash	53,703,978	-	-	-	-	-	53,703,978
Due from banks and financial institutions	40,763,623	40,763,623	-	-	-	-	-
Credit facilities granted	496,225,974	59,329,681	227,051,764	158,288,170	15,228,458	5,396,148	30,931,753
Investments in share and other securities	20,645,834	1,134,687	1,858,590	16,393,375	85,553	1,166,629	7,000
Due from subsidiaries and associates	1,007,507	-	-	-	-	-	1,007,507
Other accounts receivable	8,331,200	-	-	-	-	-	8,331,200
Non-current assets held for sale	686,106	-	-	-	-	-	686,106
Fixed assets	6,116,967	-	-	-	-	-	6,116,967
Intangible assets	227,851	-	-	-	-	-	227,851
Statutory deposit	42,702,374	1,033,760	1,632,362	11,944,882	16,264,681	10,953,091	873,598
Other assets	3,177,325	-	-	-	-	-	3,177,325
Total assets	**673,588,739**	**102,261,751**	**230,542,716**	**186,626,427**	**31,578,692**	**17,515,868**	**105,063,285**
Liabilities							
Due to banks and financial institutions	(34,406,871)	(14,223,336)	(13,604,511)	(2,969,754)	(3,609,270)	-	-
Customers' deposits	(532,203,488)	(60,136,191)	(127,585,480)	(112,026,815)	(138,689,468)	(93,587,828)	(177,706)
Dividends payable	(61,074)	-	-	-	-	-	(61,074)
Income tax provision	(1,875,964)	-	-	-	-	-	(1,875,964)
Other liabilities and accruals	(23,911,990)	(112,371)	(226,355)	(1,020,017)	(6,349,926)	(5,083,310)	(11,120,011)
Staff termination benefits	(628,706)	-	-	-	-	-	(628,706)
Total liabilities	**(593,088,093)**	**(74,471,898)**	**(141,416,346)**	**(116,016,586)**	**(148,648,664)**	**(98,671,138)**	**(13,863,461)**
Shareholders' equity	**(80,500,646)**	-	-	-	-	-	**(80,500,646)**
Total liabilities and shareholders' equity	**(673,588,739)**	**(74,471,898)**	**(141,416,346)**	**(116,016,586)**	**(148,648,664)**	**(98,671,138)**	**(94,364,107)**
Liquidity gap		27,789,853	89,126,370	70,609,841	(117,069,972)	(81,155,270)	10,699,178
Cumulative liquidity gap		27,789,853	116,916,223	187,526,064	70,456,092	(10,699,178)	-

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Middle East Bank (PJSC)

Notes to the financial statements

Year ended 20 March 2023

	20 Mar. 2022						
	Amount	Maturities up to one month	1-3 Month	3 Month-1 Year	1-5 Year	>5 Year	Insensitive to rate
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Assets							
Cash	33,490,443	-	-	-	-	-	33,490,443
Due from banks and financial institutions	38,444,733	38,444,733	-	-	-	-	-
Credit facilities granted	355,437,367	39,460,163	179,945,856	111,569,388	11,995,467	-	12,466,493
Investments in share and other securities	45,185,426	1,160	2,385,528	33,562,093	8,063,016	1,166,629	7,000
Due from subsidiaries and associates	1,773,799	-	-	-	-	-	1,773,799
Other accounts receivable	13,042,036	-	-	-	-	-	13,042,036
Non-current assets held for sale	607,550	-	-	-	-	-	607,550
Fixed assets	5,557,561	-	-	-	-	-	5,557,561
Intangible assets	278,503	-	-	-	-	-	278,503
Statutory deposit	27,154,220	779,166	1,213,226	3,906,172	13,271,767	7,296,560	687,329
Other assets	2,833,718	-	-	-	-	-	2,833,718
Total assets	**523,805,356**	**78,685,222**	**183,544,610**	**149,037,653**	**33,330,250**	**8,463,189**	**70,744,432**
Liabilities							
Due to banks and financial institutions	(63,820,065)	(50,528,563)	(8,854,542)	(4,436,960)	-	-	-
Customers' deposits	(387,843,822)	(41,356,704)	(114,660,299)	(43,373,388)	(121,783,163)	(66,613,270)	(56,998)
Dividends payable	(54,376)	-	-	-	-	-	(54,376)
Income tax provision	(1,224,048)	-	-	-	-	-	(1,224,048)
Other liabilities and accruals	(15,653,473)	-	-	-	(11,264,431)	-	(4,389,042)
Staff termination benefits	(327,607)	-	-	-	-	-	(327,607)
Total liabilities	**(468,923,391)**	**(91,885,267)**	**(123,514,841)**	**(47,810,348)**	**(133,047,594)**	**(66,613,270)**	**(6,052,071)**
Shareholders' equity	**(54,881,965)**	**-**	**-**	**-**	**-**	**-**	**(54,881,965)**
Total liabilities and shareholders' equity	**(523,805,356)**	**(91,885,267)**	**(123,514,841)**	**(47,810,348)**	**(133,047,594)**	**(66,613,270)**	**(60,934,036)**
Liquidity gap	-	(13,200,045)	60,029,769	101,227,305	(99,717,344)	(58,150,081)	9,810,396
Cumulative liquidity gap	-	(13,200,045)	46,829,724	148,057,029	48,339,685	(9,810,396)	-

Certified Accountants

53-6- Operational risk

53-6-1- Operational risk definition

Potential losses due from internal bank processes which are not well defined or are not carried out completely .
Samples of operational risk are losses due to intentional or unintentional breakdowns, losses due to bank software application bugs and errors, losses due to events outside the Bank, or losses due to legal issues.
Loses due to strategic decisions or damages resulting from strategic decisions are not considered operational risk.

53-6-2- executive units for operational risk management

Middle East Bank risk management has an executive unit and has no separate unit for each of the Bank's risks. Risk department experts cover the bank's other risks by changing the responsibilities periodically. In addition, the Bank has recruited experienced advisors in operational risk assessments, whom analyze different parts of the bank, with the cooperation of Bank's risk experts.

53-6-3- Intentional and unintentional human errors preventive measure

Internal audit, compliance department and risk management department each have control and monitoring systems and report separately to board of directors on the implementation of the bank's internal rules, current issues, problems or process improvement methods.
Human capital Management holds training courses to familiarize employees with the rules and regulations of the Bank.
Also, all employees are required to sign a commitment to carry out tasks correctly in terms of morality and in accordance with the Bank's rules and regulations.
Managers are responsible for the errors of their own staff and the effectiveness of managers in controlling the errors of their staff is examined in terms of lack of human errors.

53-6-4- Program to cope with crisis (crisis testing)

The crises of banking operations can be divided into the following groups: The crisis due to failure of information security systems, crisis due to failure of data communication lines, crisis due to physical damages to the Bank's information systems, crisis due to inaccessibility of the Bank's employees to their activity place for setting up banking systems. Middle East Bank has created replicated information system in different buildings in Tehran and keeps several copies of the Bank's database in several location. The Bank also is setting a site for catastrophic events outside Tehran where information is copied with a few hours delay. Additionally, Middle East Bank holds training courses and operational safety drills and exercises for critical events.

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53-6-5- Operational risk measurement method

The risk weight for operational risk is measured using, the "Standardized approach" announced by the CBI regulation No 98/436758 dated 03/18/2020. In this approach 15% of the last 3 years income average is calculated as needed capital to cover operational risk and then multiplied by 12.5. The result is added to the total risk weights of other risks such as credit risk and market risk for foreign exchange risk weights.

53-6-6- Operational risk control & monitoring procedures

Operational risk management consultants and risk management department issue reports which would be reviewed in risk committee and board of directors committees and based on reported recommendations, necessary orders would be given by risk committee and bank's CEO in order to establish better controls. Also internal audit, compliance and legal departments have their specific monitoring's and make risk department aware of probable operational problems in the bank and risk management department executes necessary arrangements to solve the problems by presenting these reports to credit risk committee. Periodic reports of the result of implementing new controls would be presented to risk committee and risk committee gives necessary orders to reduce operational risks.

53-6-7- Necessary amount of capital to cover operational risk

Based on Bank's method to measure operational risk, capital exposed to this risk is:

Measurement method	Capital exposed to operational risk
	IRR million
Base on CBI regulation	4,490,780

Bayat Rayan-Certified Accountants

53-7- Capital management

53-7-1- Regulatory capital

Basic capital at Statement of financial position date is IRR85,756,399 million and presented as follows:

Description	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Tier I		
Paid Capital	35,000,000	25,000,000
Share premium	-	-
Retained earnings	30,154,763	19,750,326
Legal reserve	13,507,891	9,024,756
Other reserves	2,332,721	2,090,564
	80,995,375	**55,865,646**
Less: Regulatory adjustments		
Cost of shares owned by market maker fund (Treasury shares)	(494,729)	(1,043,141)
Intangible assets	(227,851)	(278,503)
The minimum cost of mutual investments in shares of credit institutions or non-subsidiary financial institutions	(156,162)	(201,447)
Net book value of investments more than limits 50%	(378,964)	(356,321)
Total Regulatory adjustments	(1,257,706)	(1,879,412)
Tier I capital after regulatory adjustments	**79,737,669**	**53,986,234**
Tier II		
General provision for bad and doubtful debts up to 1.25% of risk weighted assets	6,397,694	4,265,090
Total of Tier II	**6,397,694**	**4,265,090**
Less: Regulatory adjustments		
Book value of investments more than limits 50%	(378,964)	(356,321)
Tier II capital after regulatory adjustments	6,018,730	3,908,769
Less: An increase in Tier II capital over Tier I capital	-	-
Total regulatory capital	**85,756,399**	**57,895,003**
The base capital of the bank	52,855,003	36,795,262

*The calculation of base capital for reporting period is in accordance with CBI new regulation No. 98/436758 dated 7 March 2020.

The base capital of the bank for calculation of prudential ratios, up to the date of financial statements approval is amount to IRR52,855,003 million . The base capital which has been already approved by the CBI, is the basis for calculating prudential ratios until the date of approval of the bank's financial statements.

Bayat Rayan-Certified Accountants

53-7-2- Capital allocation

53-7-2-1 Total Credit risk weighted assets at the Statement of financial position date equals to IRR 511,815,512 million.

Description	20 Mar.2023						20 Mar. 2022	
	Amount	Conversion factor	Adjusted amount	Risk factor	Risk weighted commitments and assets	Needed capital	Risk weighted commitments and assets	Needed capital
	IRR million	%	IRR million	%	IRR million	IRR million	IRR million	IRR million
Cash	3,469,240	-	3,469,240	-	-	-	-	-
Statutory deposit	42,702,374	-	42,702,374	-	-	-	-	-
Due from CBI	167,138	-	167,138	-	-	-	-	-
Due from banks and financial institutions (in form of deposits, loans and securities purchases)	27,802,846	-	27,802,846	50	13,901,423	1,112,114	11,699,720	935,978
Claims from governmental institutions and companies and non-governmental public institutions (in the form of loans and purchase of securities)	118,542,705	-	118,542,705	50	59,271,353	4,741,708	48,017,039	3,841,363
Principal amount of partnership contracts loans(Mosharekat Madani, Mudaraba, Mozareeh, Mosaghat) of other natural and corporate persons	7,912,603	-	3,217,729	150	4,826,594	386,127	11,581,530	926,522
Non trading investments in unlisted shares after deduction of accumulated decrease in value	260,699	-	260,699	200	521,398	41,712	521,398	41,712
Interest and principal amount of non-partnership contracts loans-residential real estates	5,370,998	-	2,587,386	50	1,293,693	103,495	89,434	7,155
The principal and interest of the facilities of natural persons and small and medium enterprises and legal entities (with a maximum of 100 employees) that the principal of the facility is a maximum of 20 billion Rials	3,025,349	-	2,613,582	75	1,960,187	156,815	1,004,482	80,359
The balance of principal and interest on other facilities (current) granted to natural and legal persons that are not included in the above paragraphs	348,929,203	-	234,281,298	100	234,281,298	18,742,504	161,384,972	12,910,798
Net of non-current dues (principal, interest and penalties after deduction of related specific provision)-amount of specific provision less than 20% of non-current dues balance	13,115,455	-	13,115,455	150	19,673,183	1,573,855	7,080,272	566,422
Net of non-current dues (principal, interest and penalties after deduction of related specific provision)-amount of specific provision less than 20% to 50% of non-current dues balance	708,976	-	708,976	100	708,976	56,718	278	22
Net of non-current dues (principal, interest and penalties after deduction of related specific provision)-amount of specific provision more than 50% of non-current dues balance	4,968	-	4,968	50	2,484	199	2,429	194
Due from subsidiaries and associates	1,023,242	-	1,023,242	100	1,023,242	81,859	1,801,202	144,096
Other current accounts receivable	8,206,666	-	8,206,666	100	8,206,666	656,533	12,942,690	1,035,415
Net of fixed assets	6,116,967	-	6,116,967	100	6,116,967	489,357	5,557,561	444,605
Other on Statement of financial position items	10,076,309	-	10,076,309	100	10,076,309	806,105	4,168,686	333,495
Claims including deposits and facilities granted or the purchase of securities from other governments, central banks and non-governmental public institutions in other countries Credit rating + AAA to -AA	40,612,264	-	40,612,264	-	-	-	-	-
Claims including deposits and facilities granted or the purchase of securities from development banks	10,396	-	10,396	-	-	-	-	-
Claims including deposits and facilities granted or the purchase of securities from credit institutions and financial institutions of other countries, central banks and non-governmental public institutions in other countries Credit rating + AAA to -AA	809,028	-	809,028	20	161,806	12,944	1,869	150
Claims including deposits and facilities granted or the purchase of securities from credit institutions and financial institutions of other countries Credit rating + A to -A	117,465	-	117,465	50	58,733	4,699	48,706	3,896
Claims including deposits and facilities granted or the purchase of securities from credit institutions and financial institutions of other countries Credit rating + BB to -B	8,245,691	-	8,245,691	100	8,245,691	659,655	9,396,294	751,704
Claims including deposits and facilities granted or the purchase of securities from credit institutions and financial institutions of other countries Credit rating lower -B	-	-	-	150	-	-	-	-
Claims including deposits and facilities granted or the purchase of securities from credit institutions and financial institutions of other countries without credit rating	13,233,535	-	13,233,535	100	13,233,535	1,058,683	8,299,456	663,956
Issued letter of credit Commitments with collaterals other than commodity after deduction of advances	20,595,878	50	10,297,939	100	10,297,939	823,835	810,197	64,816
Issued guarantees Commitments after deduction of cash deposits	233,305,953	50	106,179,237	100	106,179,237	8,494,339	52,671,443	4,213,715
Commitments of transaction contracts and guarantee bonds	14,975,684	50	7,487,842	100	7,487,842	599,027	2,282,457	182,597
Other commitments	4,286,959	100	4,286,959	100	4,286,959	342,957	1,845,092	147,607
					511,815,512	**40,945,241**	**341,207,205**	**27,296,576**

*The calculation of risk weighted assets for reporting period is in accordance with CBI new regulation No. 98/436758 dated 7 March 2020.

The adjustment of on Statement of financial position items in according to type of collaterals are done in line with CBI new regulation No. 98/436758 dated 7 March 2020 and after that, the amount will be multiply by the risk factor, but in the case of, off Statement of financial positions items, at first the amounts are adjusted by the conversion factor.

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53-7-2-2 Total of market risk weighted assets at the Statement of financial position date equals to IRR 41,643,153 million.

Description	20 Mar.2023			20 Mar. 2022		
	Amount	Risk factor	Needed amount of capital to cover the market risk	Amount	Risk factor	Needed amount of capital to cover the market risk
	IRR million	%	IRR million	IRR million	%	IRR million
Trading shares	-	8	-	-	8	-
Total cost of trading debt securities-specific risk	19,471,046	5	973,552	44,010,637	5	2,200,532
Trading debt securities-general risk-mature till one month or less	1,133,527	0	-	-	0	-
Trading debt securities-general risk-mature till 1 to 3 month	1,858,590	0.2	3,717	2,385,528	0.2	4,771
Trading debt securities-general risk-mature till 3 to 6 month	4,928,517	0.4	19,714	11,504,154	0.4	46,017
Trading debt securities-general risk-mature till 6 to 12 month	11,464,858	0.7	80,254	22,057,939	0.7	154,406
Trading debt securities-general risk-mature till 1 to 2 year	85,553	1.25	1,069	6,533,643	1.25	81,671
Trading debt securities-general risk-mature till 2 to 3 year	-	1.75	-	240,585	1.75	4,210
Trading debt securities-general risk-mature till 3 to 4 year	-	2.25	-	477,567	2.25	10,745
Trading debt securities-general risk-mature till 4 to 5 year	-	2.75	-	811,222	2.75	22,309
Trading debt securities-general risk-mature till 5 to 7 year	-	3.25	-	-	3.25	-
The positive position of all foreign currencies or the absolute of the negative position, whichever is higher	28,164,316	8	2,253,145	16,108,229	8	1,288,658
Total of capital needed to cover credit risk			3,331,452			3,813,318
Factor			12.5			12.5
Market risk weighted assets			41,643,153			47,666,476

53-7-2-3 Total of operational risk-weighted assets at the Statement of financial position date equals to IRR 56,134,746 million.

Description	20 Mar.2023			20 Mar. 2022		
	Amount	Risk factor	Needed amount of capital to cover the operational risk	Amount	Risk factor	Needed amount of capital to cover the operational risk
	IRR million	%	IRR million	IRR million	%	IRR million
Average income of the past three years	29,938,531	15	4,490,780	21,131,942	15	3,169,791
Factor			12.5			12.5
Operational risk weighted assets			56,134,746			39,622,391

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53-7-3- Capital adequacy ratio

Capital adequacy ratio at 20 Mar. 2023 is 14.1% .

	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Base capital	85,756,399	57,895,003
Credit risk weighted assets	511,815,512	341,207,205
Market risk weighted assets	41,643,153	47,666,476
Operational risk weighted assets and obligations	56,134,746	39,622,391
Risk weighted assets	609,593,411	428,496,071
Tier I capital to risk weighted assets- ratio	13.1%	12.6%
Capital adequacy ratio	14.1%	13.5%

53-7-4- Leverage ratio

leverage ratio is shareholders' equity to total assets and for the financial year ended 20 Mar. 2023 is12%.

	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Total shareholders' equity	80,500,646	54,881,965
Total assets	673,588,739	523,805,356
Leverage ratio	12.0%	10.5%

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54- Operational segments

54-1- Base of classification of segments

54-2- Information about reportable operating segments

information related to each reportable parts are shown in the below table. Profit before tax of the segment is used as criterion of segment performance.

Description	20 Mar.2023 Treasury and banking operations	International banking	Total
	IRR million	IRR million	IRR million
incomes earned from outside of the bank			
Interest income on credit facilities granted and deposits	62,758,585	8,446,155	71,204,740
Interest expense	(38,099,302)	(5,550,632)	(43,649,934)
Net interest income on credit facilities granted and deposits	24,659,283	2,895,523	27,554,806
Fees and commission income	4,643,680	426,734	5,070,414
Fees and commission expense	(446,739)	-	(446,739)
Net fees and commission income	4,196,941	426,734	4,623,675
Net income (loss) from investment	1,031,063	-	1,031,063
Net foreign exchange transactions income	-	4,104,821	4,104,821
Total other operating income	-	1,778,811	1,778,811
	1,031,063	5,883,632	6,914,695
Net income earned from outside of the bank	29,887,287	9,205,889	39,093,176
Net income between different parts of the bank	340,857	(340,857)	-
Total income of operational parts of the bank	30,228,144	8,865,032	39,093,176
Doubtful debts of operational parts expenses	(2,221,765)	(119,318)	(2,341,083)
Other expenses attributable to operational parts	(4,159,689)	(786,175)	(4,945,864)
Profit(loss) of every parts before non-attributable general expenses	23,846,690	7,959,539	31,806,229
Non attributable General expenses to segments			(1,094,239)
Profit before tax			**30,711,990**

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54-2- Information about reportable operating segments(continued)

information related to each reportable parts are shown in the below table. Profit before tax of the segment is used as criterion of segment performance.

Description	20 Mar. 2022		
	Treasury and banking operations	**International banking**	**Total**
	IRR million	IRR million	IRR million
incomes earned from outside of the bank			
Interest income on credit facilities granted and deposits	45,395,607	7,894,031	53,289,638
Interest expense	(30,104,842)	(5,121,860)	(35,226,702)
Net interest income on credit facilities granted and deposits	15,290,765	2,772,171	18,062,936
Fees and commission income	2,620,796	332,759	2,953,555
Fees and commission expense	(329,145)	-	(329,145)
Net fees and commission income	2,291,651	332,759	2,624,410
Net income (loss) from investment	1,839,039	-	1,839,039
Net foreign exchange transactions income	-	1,903,790	1,903,790
Total other operating income	-	2,276,831	2,276,831
	1,839,039	4,180,621	6,019,660
Net income earned from outside of the bank	19,421,455	7,285,551	26,707,006
Net income between different parts of the bank	5,714	(5,714)	-
Total income of operational parts of the bank	19,427,169	7,279,837	26,707,006
Doubtful debts of operational parts expenses	(984,167)	(1,061,917)	(2,046,084)
Other expenses attributable to operational parts	(2,208,259)	(46,564)	(2,254,823)
Profit(loss) of every parts before non-attributable general expenses	16,234,743	6,171,356	22,406,099
Non attributable General expenses to segments			(1,828,024)
Profit before tax			**20,578,075**

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54-3- Geographical concentration of major items of assets, liabilities and income

Assets are reported by location and income and liabilities are reported based on domicile of the bank's counterparty in geographical areas

	20 Mar.2023							
	Iran	**Germany**	**China**	**Swiss**	**Oman**	**Turkey**	**Others**	**Total**
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Assets								
Cash	8,175,358	44,236,262	9,801	9,598	4,853	607,936	660,170	53,703,978
Due from banks and financial institutions	23,021,767	9,145,144	1,388,908	1,394,885	-	4,990,843	822,076	40,763,623
Credit facilities granted	496,224,985	989	-	-	-	-	-	496,225,974
Investments in share and other securities	20,645,834	-	-	-	-	-	-	20,645,834
Due from subsidiaries and associates	1,007,507	-	-	-	-	-	-	1,007,507
Other accounts receivable	7,740,228	-	-	-	402,533	188,439	-	8,331,200
Non-current assets held for sale	686,106	-	-	-	-	-	-	686,106
Fixed assets	6,110,866	6,101	-	-	-	-	-	6,116,967
Intangible assets	227,851	-	-	-	-	-	-	227,851
Statutory deposit	42,702,374	-	-	-	-	-	-	42,702,374
Other assets	2,800,588	376,737	-	-	-	-	-	3,177,325
Total	**609,343,464**	**53,765,233**	**1,398,709**	**1,404,483**	**407,386**	**5,787,218**	**1,482,246**	**673,588,739**
Liabilities								
Due to banks and financial institutions	(34,406,871)	-	-	-	-	-	-	(34,406,871)
Customers' deposits	(502,511,263)	(29,692,225)	-	-	-	-	-	(532,203,488)
Dividends payable	(61,074)	-	-	-	-	-	-	(61,074)
Income tax provision	(1,875,964)	-	-	-	-	-	-	(1,875,964)
Other liabilities and accruals	(23,814,585)	(97,405)	-	-	-	-	-	(23,911,990)
Staff termination benefits	(628,706)	-	-	-	-	-	-	(628,706)
Total	**(563,298,463)**	**(29,789,630)**	**-**	**-**	**-**	**-**	**-**	**(593,088,093)**
Total operating income	**32,049,464**	**(2,566,010)**	**-**	**-**	**-**	**-**	**-**	**29,483,454**
Total other income and expenses	**404,118**	**-**	**-**	**-**	**-**	**-**	**-**	**404,118**

	20 Mar. 2022							
	Iran	**Germany**	**China**	**Spain**	**Oman**	**Turkey**	**Others**	**Total**
	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million	IRR million
Assets								
Cash	3,844,704	28,583,206	8,720	54,847	148,574	585,383	265,009	33,490,443
Due from banks and financial institutions	21,568,735	7,094,721	1,201,546	1,260,766	-	6,717,228	601,737	38,444,733
Credit facilities granted	355,435,582	1,785	-	-	-	-	-	355,437,367
Investments in share and other securities	42,742,878	2,442,548	-	-	-	-	-	45,185,426
Due from subsidiaries and associates	1,773,799	-	-	-	-	-	-	1,773,799
Other accounts receivable	10,172,294	-	-	-	310,847	2,097,834	461,061	13,042,036
Non-current assets held for sale	607,550	-	-	-	-	-	-	607,550
Fixed assets	5,551,952	5,609	-	-	-	-	-	5,557,561
Intangible assets	205,163	73,340	-	-	-	-	-	278,503
Statutory deposit	27,154,220	-	-	-	-	-	-	27,154,220
Other assets	2,567,109	266,609	-	-	-	-	-	2,833,718
Total	471,623,986	38,467,818	1,210,266	1,315,613	459,421	9,400,445	1,327,807	523,805,356
Liabilities								
Due to banks and financial institutions	(63,820,065)	-	-	-	-	-	-	(63,820,065)
Customers' deposits	(365,850,996)	(21,992,826)	-	-	-	-	-	(387,843,822)
Dividends payable	(54,376)	-	-	-	-	-	-	(54,376)
Participation and debt bonds	-	-	-	-	-	-	-	-
Income tax provision	(1,224,048)	-	-	-	-	-	-	(1,224,048)
Other liabilities and accruals	(15,393,701)	(259,772)	-	-	-	-	-	(15,653,473)
Non-current assets held for sale	-	-	-	-	-	-	-	-
Staff termination benefits	(327,607)	-	-	-	-	-	-	(327,607)
Total	(446,670,793)	(22,252,598)	-	-	-	-	-	(468,923,391)
Total operating income	20,676,700	(255,050)	-	-	-	-	-	20,421,650
Total other income and expenses	156,425	-	-	-	-	-	-	156,425

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55- Transactions with related parties:

55-1- Changes of major shareholders (more than one percent)

During the financial period ended 20 Mar. 2023, there was no change in the ranking of shareholders with more than one percent.

55-2- Transactions with managers

	Related party	Transaction type	Is it subject to Article 129 of Trade Act?	Transaction amount during the reporting year	Maximum balance throughout the year	Balance at the end of the year	Collateral type	Collateral amount	Income(loss) of transaction
				IRR million	IRR million	IRR million		IRR million	IRR million
Board members/Executive	Bank	Deposit	✓	3,701	(302,515)	(16,246)	-	-	(520)
Board members/Non-executive	Bank	Credit Card	✓	1,379	2,043	1,507	Stand-alone legally binding contract	2,000	319
		Deposit		18,309	(26,811)	(2,235)	-	-	(443)
Managing Directors (excluding Board Members)	Bank	Mortgages	✗	-	3,496	2,870	Checks /real state/Stand-alone legally binding contract	6,473	193
		Car Loans		-	465	387	Checks	714	59
		Credit Card		4,421	3,595	1,864	Checks /Stand-alone legally binding contract	8,400	222
		Deposit		(11,840)	(156,513)	(22,172)	-	-	(2,918)
		Other facilities		30,000	30,265	-	Real state/checks	66,000	1,725
Members of committees related to the board of directors (excluding board members)	Bank	Mortgages	✗	-	7,511	7,086	Real state	9,087	431
		Car loan		-	347	254	Checks	714	42
		Credit Card		5,993	3,757	3,700	Checks /Promissory note/Stand-alone legally binding contract	10,840	149
		Deposit		536	(93,165)	(12,503)	-	-	(1,027)
		Net		**52,500**	**(527,524)**	**(35,487)**		**104,227**	**(1,769)**

55-3- Transactions with related parties during the period are as follows:

20 Mar.2023								
Group	**Related party**	**Relationship**	**Transaction subject**	**Is it subject to Article 129 of Trade Act?**	**Pricing method**	**Transaction amount**	**Gross profit (loss)**	**Balance at 20 Mar. 2023**
						IRR million	IRR million	IRR million
Subsidiaries	Dadeh Pardazan Simaye Aftab Co.	Subsidiaries	Prepayments for the development of the Bank Automation Project	✗	Bank's BOD	-	-	(718)
			Deposit		According to the contract	(4)	-	(10)
	Middle East Bank Brokerage Co.	Subsidiaries	Murabaha loans/ Wakala	✗	Bank's BOD	9,358,000	101,706	502,762
			Issued Guarantees		Bank's BOD	1,814	340	16,114
			Commission of trading		Bank's BOD	3,382	-	-
			Deposit		According to the contract	147,834	-	(186,527)
	Middle East Bank Currency Exchange Co.	Subsidiaries	Payments for foreign currency transactions	✗	Bank's BOD	93,551,402	189,935	-
			Other		-	1,352	-	-
			Deposit		According to the contract	(125,630)	(20,238)	(2,407,181)
Associate company	Middle East Life Insurance Co.	Associate company / Joint board member	Payment for bank employee insurance	✗	According to the contract	3,634	-	841
			Deposit		According to the contract	(326,922)	(80,015)	(534,730)
Other	Iran Industry Investment Co.	Shareholder above 5%	Murabaha loans/ Wakala	✗	Bank's BOD	755,750	33,386	141,340
			Issued Guarantees			-	150	7,296
			Deposit		According to the contract	(126)	(162)	(28,128)
	Arzesh Pazhoub investment Co.	Joint board member	Deposit	✓	According to the contract	(157)	(211)	(1,754)
	Aseman AMC Co.	Joint board member	Deposit	✓	According to the contract	(245)	(25)	-
	Marvdasht Co.	Shareholder above 5%	Issued Guarantees	✗	Bank's BOD	-	40	-
			Murabaha loans/ Wakala			100,000	1,643	101,643
			Deposit		According to the contract	15,707	(5,953)	(1,881)
	Lamiran	Shareholder above 5%	Murabaha loans/ Wakala	✗	Bank's BOD	60,000	4,243	47,518
			Issued Guarantees			22,289	131	7,512
			Deposit		According to the contract	(11,379)	(200)	(19,220)
	Boursiran Brokerage	Shareholder above 5%	Murabaha and Wakala Loans	✗	Bank's BOD	24,345,000	89,871	601,509
			Issued Guarantees			-	6,750	450,000
			Deposit		According to the contract	(198,573)	-	(333,187)
	Natural person	Shareholder above 5%	Issued Guarantees	✗	Bank's BOD	-	17	3,380
			Deposit		According to the contract	(564,598)	(105,673)	(693,467)
	Shimi Sanat Farzan	Shareholder above 5%	Issued Guarantees	✗	Bank's BOD	1,500	8	-
			Deposit		According to the contract	(10,584)	(112)	(11,765)

56- Retained earning at the year-end

Allocation of the closing of the retained earning is subject to approval of the annual general meeting:

	Amount
Legal	IRR million
10% of net profit of the year ended 20 Mar. 2023 according to commercial law	2,988,757
	25,809,943

Following the CBI circular No. 00/376983 dated 03/16/2023, profit or loss on foreign currency items exchange with the rate of 265,000 Rials per USD & 250,000 Rials per EUR (220,000 Rials per USD & 200,000 Rials per EUR for the previous year) can not be considered as dividend and is only transferable to the capital account. This amount for reporting year equal to IRR 4,344,820 million, deducted from retained earning in calculation of the most attributable profit.

	Amount
	IRR
Board's offer for dividend	200

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57- Statement of Gardh-Ul Hasan Saving deposits Operations- LCY (Non interest bearing deposits)

57-1- Balance of recourses and usage of Gardh-Ul Hasan Saving deposits

Recourses from Gardh-Ul Hasan Saving deposits

	Note	20 Mar.2023	20 Mar. 2022
		IRR million	IRR million
Gardh-Ul Hasan Current Deposits - LCY		93,269,095	47,793,175
Total resources		93,269,095	47,793,175
Gardh-Ul Hasan usages			
Credit facilities granted (before deduction of provision)		(1,045,402)	(514,937)
Total of Gardh-Ul Hasan usages	25	(1,045,402)	(514,937)
Statutory deposit of Gardh-Ul Hasan Savings Deposits		(9,798,632)	(5,038,093)
Liquidity provision of Gardh-Ul Hasan Savings Deposits(40%)		(37,307,638)	(19,117,270)
Surplus (deficit) of resources to usages		**45,117,423**	23,122,875

57-2- **Net fee of Gardh-Ul Hasan operations**

		20 Mar.2023	20 Mar. 2022
		IRR million	IRR million
Received fee of Gardh-Ul Hasan credit facilities granted	14-1	31,987	21,568
Net fee of Gardh-Ul Hasan operations		**31,987**	21,568

57-3- Classification of Gardh-Ul Hasan credit facilities granted by subject of facilities

	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Marriage	(1,045,402)	514,937
	(1,045,402)	514,937

57-4- Classification of Gardh-Ul Hasan credit facilities granted based on customers type

	20 Mar.2023	20 Mar. 2022
	IRR million	IRR million
Natural persons	(1,045,402)	514,937
	(1,045,402)	514,937

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58- Information on loans and commitments of related persons

Information on loans and commitments of related persons in accordance with CBI regulations is as below:

Row	Name	Examples of related parties according to the second chapter of the regulations									Loan/debt							Total balance of net of loans and commitments and stock price				Total net of loans and commitments	Collaterals' situation	
		1-2	2-2	3-2	4-2	5-2	6-2	7-2	8-2	9-2	Paid amount-principal	Balance(after deduction of cash received from Mudaraba and Mosharekat Madani)			Type of debt or contract	Duration of contract (month)	Breathing period (month)	Rate of interest /commission	Gross commitments	Received cash advance	Net	Net of commitments adjusted with conversion ratio		Collateral type	collateral amount
												Current	Non-current	Total											
1	Middle East Bank Currency Exchange Co.						■		■		-	169	-	169	Temporary debtors	-	-	-	-	-	-	-	169	-	-
							■		■		-	798,000	-	798,000	Dividends receivable	-	-	-	-	-	-	-	798,000	-	-
Subtotal											-	798,169	-	798,169		-	-	-	-	-	-	-	798,169		-
2	Middle East Life Insurance Co.						■		■			841		841	Temporary debtors						-	-	841		
Subtotal											-	841	-	841		-	-	-	-	-	-	-	841		-
3	Dadeh Pardazan Simaye Aftab Co.								■		-	24,976	-	24,976	Temporary debtors								24,976	-	-
Subtotal											-	24,976	-	24,976		-	-	-	-	-	-	-	24,976		-
4	Lamiran Co.					■	■				30,000	31,320		31,320	Murabaha loans-industrial part	12	-	18	-	-	-	-	31,320	Checks	36,000
						■	■				30,000	16,198		16,198	Murabaha loans-industrial part	12	-	18	-	-	-	-	16,198	Checks	36,000
						■	■					-		-					8,347	835	7,512	3,756	3,756	Checks	8,347
Subtotal											60,000	47,518	-	47,518					8,347	835	7,512	3,756	51,274		80,347
5	Marvdasht Co.						■				50,000	50,916	-	50,916									50,916	Checks	60,000
							■				50,000	50,727	-	50,727									50,727	Checks	60,000
Subtotal											100,000	101,643	-	101,643		-	-	-	-	-	-	-	101,643		120,000
6	Iran Industry Investment Co.						■				28,800	29,200	-	29,200	Murabaha loans-servicee part	3	-	23					29,200	Checks/Stock	58,265
							■				23,000	23,116	-	23,116	Murabaha loans-servicee part	3	-	23					23,116	Checks/Stock	78,931
							■				32,400	33,432	-	33,432	Murabaha loans-servicee part	3	-	18					33,432	Checks/Stock	86,668
							■				25,900	26,129	-	26,129	Murabaha loans-servicee part	3	-	23					26,129	Checks/Stock	64,518
							■				28,800	29,462	-	29,462	Murabaha loans-servicee part	3	-	23					29,462	Checks/Stock	83,705
							■				-	-	-	-					8,106	811	7,296	3,648	3,648	Checks/Deposit	17,023
Subtotal											138,900	141,340	-	141,340		15	-	110	8,106	811	7,296	3,648	144,988		389,108
7	Middle East Bank Brokerage Co.								■		100,000	100,099	-	100,099	Murabaha loans-servicee part	1	-	18				-	100,099	Checks /Stand-alone legally binding contract	220,000
									■		100,000	100,444	-	100,444	Murabaha loans-servicee part	1	-	18				-	100,444	Checks /Stand-alone legally binding contract	220,000
									■		150,000	150,666	-	150,666	Murabaha loans-servicee part	1	-	18				-	150,666	Checks /Stand-alone legally binding contract	330,000
									■		150,000	151,553	-	151,553	Murabaha loans-servicee part	1	-	18				-	151,553	Checks /Stand-alone legally binding contract	330,000
									■		-	225,000	-	225,000	Dividends receivable					-		-	225,000		-
									■		-	-	-	-					5,647	565	5,082	2,541	2,541	Checks	5,647
									■		-	-	-	-					6,000	600	5,400	2,700	2,700	Checks	6,000
									■		-	-	-	-					1,000	100	900	450	450	Checks	1,000
									■		-	-	-	-					1,814	181	1,633	816	816	Checks	1,814
									■		-	-	-	-					1,000	100	900	450	450	Checks	1,000
									■		-	-	-	-					1,000	100	900	450	450	Checks	1,000
									■		-	-	-	-					1,443	144	1,299	649	649	Checks	1,443
Subtotal											500,000	727,762	-	727,762					17,904	1,790	16,114	8,057	735,818		1,117,904
8	Boursiran Brokerage							■			120,000	120,391	-	120,391	Murabaha -servicce-credit package	1	-	17					120,391	Checks /Stand-alone legally binding contract	264,000
								■			120,000	120,391	-	120,391	Murabaha -servicce-credit package	1	-	17					120,391	Checks /Stand-alone legally binding contract	264,000
								■			120,000	120,168	-	120,168	Murabaha -servicce-credit package	1	-	17					120,168	Checks /Stand-alone legally binding contract	264,000
								■			120,000	120,112	-	120,112	Murabaha -servicce-credit package	1	-	17					120,112	Checks /Stand-alone legally binding contract	264,000
								■			120,000	120,447	-	120,447	Murabaha -servicce-credit package	1	-	17					120,447	Checks /Stand-alone legally binding contract	264,000
								■			-	-	-	-					500,000	50,000	450,000	225,000	225,000	Checks	500,000
Subtotal											600,000	601,509	-	601,509					500,000	50,000	450,000	225,000	826,509		1,820,000

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Continued

Row	Name	Examples of related parties according to the second chapter of the regulations									Loan/debt							Total balance of net of loans and commitments and Stock price				Total net of loans and commitments	Collaterals' situation	
		1-2	2-2	3-2	4-2	5-2	6-2	7-2	8-2	9-2	Paid amount-principal	Balance(after deduction of cash received from Mudaraba and Mosharekat Madani)			Type of debt or contract	Duration of contract (month)	Breathing period (month)	Rate of interest /commission	Gross commitments	Received cash advance	Net	Net of commitments adjusted with conversion ratio		Collateral type	collateral amount
												Current	Non-current	Total											
9	Natural person	■									86	46		46	Murabaha loans -employee credit card	24	-	15					46	Stand-alone legally binding contract	46
											123	45		45	Murabaha loans -employee credit card	24	-	15					45	Stand-alone legally binding contract	45
											123	29		29	Murabaha loans -employee credit card	24	-	15					29	Stand-alone legally binding contract	29
											65	12		12	Murabaha loans -employee credit card	24	-	15					12	Stand-alone legally binding contract	12
Subtotal											397	132		132									132		132
10	Natural person	■									1,443	1,380		1,380									1,380	Checks	2,100
Subtotal											1,443	1,380		1,380									1,380		2,100
11	Natural person				■						700	607		607	Murabaha loans - credit card	24	-	18					607	Checks /Stand-alone legally binding contract	1,940
											582	568		568	Murabaha loans - credit card	24	-	18					568	Checks /Stand-alone legally binding contract	1,611
											307	311		311	Murabaha loans - credit card	24	-	23					311	Checks /Stand-alone legally binding contract	849
											-	4		4	Temporary debtors								4		-
Subtotal											1,588	1,490		1,490									1,490		4,400
12	Natural person	■									1,127	621		621									621	Checks /Stand-alone legally binding contract	614
											302	232		232									232	Checks /Stand-alone legally binding contract	236
											794	471		471									471	Checks /Stand-alone legally binding contract	465
											195	177		177									177	Checks /Stand-alone legally binding contract	175
Subtotal											2,418	1,501		1,501									1,501		1,490
13	Natural person				■						-	-		-					3,380	-	3,380	1,690	1,690	Deposit	3,380
											-	-		-					3,380	-	3,380	1,690	1,690		3,380
14	Natural person	■									1,002	855		855	Murabaha loans -employee credit card	24	-	15					855	Checks /Stand-alone legally binding contract	2,085
											612	545		545	Murabaha loans -employee credit card	24	-	15					545	Checks /Stand-alone legally binding contract	1,273
											459	387		387	Car installment sale facility - managers	59	-	15					387	Checks	714
											501	331		331	Murabaha loans -employee credit card	24	-	15					331	Real estate collateral /Stand-alone legally binding contract	1,043
											1,545	1,490		1,490	Installment sales facility for housing-employees	219	-	7					1,490		4,863
											-	7,848		7,848	Wakala								7,848		-
Subtotal											4,120	11,456		11,456		350		67	-	-	-	-	11,456		9,977
											1,408,867	2,459,717		2,459,717		365		177	537,737	53,436	484,301	242,151	2,701,868		3,548,838

59- Information of major loans and commitments

Information major of loans and commitments in accordance with council of money and credit (CBI's circular No. 92/242553 dated 11/07/2013) are as below:

Beneficiary	Major loans and commitments						Collaterals' situation	
	Loans		Commitments		Cost of share	Total	Type	Value
	PL (1)	NPL (2)	Gross	Net (3)		4=1+2+3		
1	5,782,339	-	7,740	3,676	-	5,786,016	Checks /Deposit	12,716,436
2	5,939,018	-	-	-	-	5,939,018	Checks /Real state/Stock/Other securities	13,362,052
3	3,946,508	-	4,094,596	2,004,723	-	5,951,231	Checks /Real state/Stock/Deposit	13,786,565
4	5,756,419	-	733,728	348,521	-	6,104,940	Checks	6,661,728
5	6,105,869	-	-	-	-	6,105,869	Checks/Stock	13,417,733
6	2,368,692	-	8,237,071	4,057,908	-	6,426,600	Checks /Real state/Deposit	9,065,287
7	5,316,803	-	2,307,585	1,117,048	-	6,433,851	Checks/Stock	9,540,556
8	2,647,681	-	8,228,586	3,897,542	-	6,545,223	Checks /Stand-alone legally binding contract /Deposit	20,048,052
9	6,529,878	-	50,000	22,500	-	6,552,378	Checks /Real state	16,569,777
10	6,575,919	-	165,718	74,473	-	6,650,392	Checks /Real state	15,050,246
11	6,988,454	-	-	-	-	6,988,454	Checks /Real state/Stand-alone legally binding contract/Stock	14,338,211
12	6,924,482	-	149,761	71,206	-	6,995,687	Checks /Real state/Deposit	14,213,857
13	613,280	-	13,180,840	6,445,873	-	7,059,153	Checks /Deposit	17,012,105
14	7,042,868	157,838	-	-	-	7,200,706	Checks /Real state/Stand-alone legally binding contract	14,890,683
15	6,984,242	-	750,264	343,000	-	7,327,242	Checks /Real state	15,466,183
16	-	-	15,154,994	7,432,397	-	7,432,397	Checks /Deposit	9,466,226
17	7,517,465	-	-	-	-	7,517,465	Checks	8,440,081
18	1,992,287	-	216,614	97,476	-	2,089,763	Checks /Real state	9,979,600
19	7,960,334	-	-	-	-	7,960,334	Checks /Real state	18,488,186
20	7,891,946	-	869,793	434,897	-	8,326,843	Checks /Real state/Stock	17,047,133
21	9,097,121	-	122,050	55,919	-	9,153,040	Checks /Real state/Deposit	21,015,240
22	1,135,643	-	16,670,407	8,117,122	-	9,252,765	Checks /Deposit	12,224,853
23	2,024,833	297	15,260,212	7,516,357	-	9,541,487	Checks /Real state/Deposit	26,794,513
24	9,280,543	-	261,980	117,891	-	9,398,434	Checks /Real state/Deposit	17,593,487
25	6,120,345	-	10,185,059	4,756,856	-	10,877,201	Checks /Real state/Stock	28,800,147
26	205,788	-	22,631,043	10,796,697	-	11,002,485	Checks /Deposit	25,406,395
27	2,894,934	-	18,209,013	8,194,056	-	11,088,990	Checks	6,426,321
28	9,283,024	-	9,909,410	4,366,486	-	13,649,510	Checks /Real state	34,249,732
29	7,760,317	-	13,489,465	6,417,785	-	14,178,102	Checks /Real state	29,807,434
30	-	-	-	-	-	-	Checks /Stand-alone legally binding contract	136,183,280
Total	**152,687,029**	**158,134**	**160,885,929**	**76,690,410**		**229,535,573**		**608,062,099**

Bayat Rayan - Certified Accountants