



## Bank Sepah

### Statement of profit and loss For the year ended 20 March 2006

(amounts in IRR million)	2005-06	2004-05 (restated)
<b>I. Bank's income from common activities</b>		
1. Profit and late payment charges received on facilities	9,818,191	8,254,370
2. Other income	109,082	87,800
<b>Common income</b>	<b>9,927,273</b>	<b>8,342,170</b>
Less:		
Provisional profit paid to deposit holders	4,960,620	3,590,036
<b>Net common income</b>	<b>4,966,653</b>	<b>4,752,134</b>
<b>II. Non-common income</b>		
1. Profit and late payment charges received on facilities	760,889	618,815
2. Commissions received	717,626	768,235
3. Other income	703,681	497,863
<b>4. Total non-common income</b>	<b>2,182,196</b>	<b>1,884,913</b>
<b>Bank's total income</b>	<b>7,148,849</b>	<b>6,637,047</b>
<b>III. Expenses</b>		
1. Profit paid, except for deposit holders' profit	(412,117)	(309,164)
2. Commissions paid	(78,335)	(28,448)
3. General expenses	(4,239,891)	(2,904,531)
4. Other expenses	(329,738)	(460,331)
<b>Total expenses</b>	<b>(5,060,081)</b>	<b>(3,702,474)</b>
<b>Bank's profit</b>	<b>2,088,768</b>	<b>2,934,573</b>
Fees received from deposit holders	1,395,625	265,674
<b>Share of profit payable to deposit holders</b>	<b>(1,395,625)</b>	<b>(753,348)</b>
Profit before tax	2,088,768	2,446,899
Tax	(1,708,742)	(493,061)
<b>Net profit</b>	<b>380,026</b>	<b>1,953,838</b>