



BANK SEPAH

Statement of Cash Flows

(Amounts in IRR million)

	2010-11 *	2009-10 ** (restated)
<u>Operational Activities:</u>		
Net cash inflow resulting from operational activities	7,071,380	24,197,386
<u>Yield of Investments and Profit Paid on Financing Activities:</u>		
Profit received related to shares	455,706	473,690
Profit paid related to shares (40 % of earned profit)	(37,030)	(35,993)
0.5 % of low-cost houses	(463)	
Profit of participation bonds	61,497	132,352
Cost of profit paid on facilities received from banks	<u>(3,541,623)</u>	(3,676,153)
Net cash outflow resulting from yield of capital	(3,061,913)	(3,106,104)
<u>Income Tax:</u>		
Income tax paid	(1,279,698)	(611,614)
<u>Investment Activities:</u>		
Funds paid for direct investment and legal partnerships	(70,402)	(4,817)
Funds received from direct investment and legal partnerships		48,686
Funds paid for purchase of tangible fixed assets	(2,241,849)	(330,662)
Funds received from sale of tangible fixed assets	<u>71,544</u>	36,321
Net cash outflow resulting from investment activities	<u>(2,240,707)</u>	<u>(250,472)</u>
Net cash inflow (outflow) prior to financing activities	489,062	20,229,196
<u>Financing Activities:</u>		
Facilities received from banks	6,196,000	0
Repayment of facilities received from CBI	<u>(4,358,778)</u>	(21,630,202)
	<u>1,837,222</u>	(21,630,202)
Net cash inflow (outflow) resulting from financing activities	2,326,284	(1,401,006)
Profit resulting from fluctuation of foreign currency rate	<u>39,653</u>	<u>40,547</u>
Net increase (decrease) in cash balance	2,365,937	(1,360,459)
Cash balance at the beginning of the year	<u>11,925,124</u>	<u>13,285,583</u>
Cash balance at the end of the year	<u>14,291,061</u>	<u>11,925,124</u>

* Iranian year 1389 (21 March 2010-20 March 2011)

** Iranian year 1388 (21 March 2009-20 March 2010)

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