



BANK SEPAH

Statement of Profit & Loss

(Amounts in IRR million)	2010-11*	2009-10** (restated)
I. Bank's Income from Common Activities		
1. Profit and late payment charges received on facilities	17,870,988	16,591,744
2. Other incomes	<u>197,598</u>	<u>201,033</u>
Total common income	18,068,586	16,792,777
Less:		
On account profit paid to deposit holders	13,061,424	12,851,871
Deficit of profit share paid to deposit holders	2,194,740	0
Administration fee for utilization of investment deposits	<u>(2,194,740)</u>	0
Net share of deposit holders	<u>13,061,424</u>	12,851,871
Bank's share of profit and income from administration fee	5,007,162	3,940,906
II. Non-Common Incomes		
Profit and late payment charges received on facilities	970,290	789,979
Commissions received	1,623,404	1,086,050
Other incomes	<u>1,197,980</u>	<u>3,103,287</u>
Total non-common income	<u>3,791,674</u>	<u>4,979,316</u>
Bank's total income	8,798,836	8,920,222
III. Expenses		
1. Profit paid (except for deposit holders' profit)	(760,075)	(1,891,824)
2. Commissions paid	(542,682)	(404,529)
3. General expenses	(7,010,947)	(6,346,222)
4. Other expenses	<u>(189,371)</u>	<u>(136,756)</u>
Total expenses	<u>(8,503,075)</u>	<u>(8,779,331)</u>
Profit before tax deduction	295,761	140,891
Less: tax	<u>0</u>	<u>0</u>
Net profit (loss)	<u>295,761</u>	<u>140,891</u>

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

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