



Bank Sepah

Statement of Cash Flows

(Amounts in IRR million)

	2016-17 *	2015-16 ** (restated)
Operational Activities		
Cash received for:		
Profit and late payment charges of facilities granted	48,943,047	32,850,946
Profit of participation bonds	235,276	9
Commissions	4,626,695	3,560,491
Profit of depository	591,808	506,573
Profit of investments	146,628	1,011,699
Other operational incomes	9,765,885	5,981,127
Other incomes	837,764	726,673
Cash paid for:		
Profit of deposits	(69,154,071)	(55,392,295)
Commissions	(2,857,387)	(1,728,742)
Fiscal expenses	(97)	(5,545,458)
Other operational expenses	(2,159,132)	(1,467,256)
Income Tax	<u>(207,500)</u>	<u>(207,500)</u>
Cash inflow(outflow)resulting from operational activities before alteration in operational assets and Liabilities	(9,231,084)	(19,703,733)
Cash flows resulting from alteration in operational assets and Liabilities:		
Net increase (decrease) in liabilities:		
Due to banks and other credit institutions	10,597,701	1,495,371
Customers deposits	36,761,772	19,903,967
Operational portion of provisions and other liabilities	17,796,589	14,208,827
Shareholders' equities investment deposits	107,700,268	79,986,419
Net increase (decrease) in assets:		
Due from banks and other credit institutions	(24,974,778)	(24,399,431)
Due from Government	(3,345,070)	(6,670,092)
Facilities granted and due from Governmental persons	(6,533,535)	(2,909,217)
Facilities granted and due from non-Governmental persons	(68,044,180)	(58,284,897)
Investment in stocks and other securities	(1,248,106)	(1,443,944)
Due from subordinated & affiliated companies	(457,191)	812,361
Other receivable accounts	(2,106,775)	(5,936,447)
Statutory deposits	(17,336,792)	(1,202,217)
Operational portion of other assets operational dole	<u>(18,871,312)</u>	<u>(15,948,187)</u>

* Iranian year 1395(20 March 2016-20 March 2017)

** Iranian year 1394(21 March 2015-19 March 2016)



	2016-17	2015-16 (restated)
Cash flows resulting from alteration in operational assets and Liabilities:		
Net cash inflow(outflow)resulting from operational activities:	<u>29,938,591</u>	<u>(387,487)</u>
Investment Activities		
Funds paid for acquisition of fixed tangible assets	(2,066,926)	(2,281,652)
Funds received for fixed tangible assets sale	253,104	461,070
Funds paid for acquisition of intangible assets	(2,174)	(174,916)
Funds received for intangible assets sale	11,750	12,549
Net cash inflow (outflow) resulting from yield of investment	<u>(1,804,246)</u>	<u>(1,982,949)</u>
Net cash inflow(outflow) before financing activities	<u>(18,903,261)</u>	<u>(22,074,169)</u>
Financing Activities		
Shares profit paid to Government	(171,816)	(172,916)
Receiving financial facilities	0	28,107,150
Repayment of financial facilities principal	<u>(12,769,336)</u>	0
Net cash inflow(outflow) resulting from financing activities	<u>(12,941,152)</u>	<u>27,934,234</u>
Net increase (decrease) in cash flows	5,962,109	5,860,065
Cash balance at the beginning of the year	42,036,404	35,445,429
Effect of foreign currency rate changes	<u>1,459,789</u>	<u>730,910</u>
Cash balance at the end of the year	<u>49,458,302</u>	<u>42,036,404</u>
Non-cash exchanges	<u>3,448,071</u>	<u>17,851,570</u>