



Karafarin Bank

Balance Sheet as at December 22 / 2009 .

	<i>(In Iranian rials)</i>		<i>(In U.S.Dollar)</i>	
	<i>December 21 / 2009</i> <i>9- m</i>	<i>March 20 / 2008</i> <i>12- m</i>	<i>December 21 / 2009</i> <i>9- m</i>	<i>March 20 / 2008</i> <i>12- m</i>
Assets	<i>Unaudited</i>	<i>Audited</i>	<i>Unaudited</i>	<i>Audited</i>
<i>Cash</i>	215,814,006,614	200,416,322,462	21,572,772	20,625,329
<i>Statutory Deposits</i>	4,051,454,907,163	4,360,869,381,518	404,983,497	448,787,628
<i>Interbank</i>	4,448,828,703,074	3,212,447,364,416	444,704,988	330,600,737
<i>Gov't Participating Bonds</i>	2,904,751,000,000	2,103,389,000,000	290,358,956	216,464,855
<i>Investments-Listed Shares</i>	83,755,370,387	77,292,996,449	8,372,188	7,954,409
<i>Receivables</i>	2,563,527,539,000	1,857,148,752,441	256,250,254	191,123,675
<i>Prepayments</i>	22,944,620,877	16,666,332,431	2,293,545	1,715,173
<i>Total</i>	14,291,076,147,115	11,828,230,149,717	1,428,536,200	1,217,271,807
<i>Loans & Advances (net)</i>	20,381,395,052,885	19,913,309,002,403	2,037,324,575	2,049,326,850
<i>Deferred L/C</i>	1,877,351,847,668	2,133,689,553,369	187,660,121	219,583,159
<i>Investments- Unlisted</i>	322,443,426,400	321,641,422,400	32,231,450	33,100,898
<i>Fixed Assets</i>	1,207,811,004,456	974,012,199,470	120,732,807	100,237,954
<i>Other Assets</i>	119,849,932,713	78,428,871,853	11,980,201	8,071,305
<i>Total Assets</i>	38,199,927,411,237	35,249,311,199,212	3,818,465,355	3,627,591,973
Liabilities & Equity				
<i>Current & Saving Deposits</i>	2,129,925,432,316	2,601,172,872,783	212,907,380	267,692,999
<i>Term Deposits</i>	27,251,636,265,902	24,051,143,048,430	2,724,073,997	2,475,161,372
<i>Other Deposits</i>	1,773,498,863,625	3,127,156,888,380	177,278,975	321,823,288
<i>Facilities received from C.B.I (FX)</i>	767,951,700,000	713,375,000,000	76,764,464	73,415,149
<i>Facilities received from C.B.I</i>	0	650,000,000,000	0	66,893,074

<i>Facilities received from I.F.C (long term)</i>	14,005,600,000	17,490,600,000	1,400,000	1,800,000
<i>Other Liabilities</i>	2,570,645,578,033	429,108,547,865	256,961,773	44,160,600
<i>Dividend Payable</i>	0	4,782,476,127	0	492,176
<i>Total Liabilities</i>	34,507,663,439,876	31,594,229,433,585	3,449,386,589	3,251,438,657
<i>Resrv, & Prov, for Loans & Employees Severance pay</i>	58,386,422,219	32,793,527,381	5,836,308	3,374,861
<i>Share Capital</i>	2,000,000,000,000	2,000,000,000,000	199,920,032	205,824,843
<i>Payment Towards Cap. Inc.</i>	0	0	0	0
<i>Legal Reserves</i>	645,770,375,598	485,647,245,642	64,551,217	49,979,134
<i>Undistributed Profit</i>	80,742,770,462	1,136,640,992,604	8,071,049	116,974,477
<i>Current Year's Profit</i>	907,364,403,083	0	90,700,160	0
<i>Total Equity</i>	3,633,877,549,142	3,622,288,238,246	363,242,458	372,778,454
<i>Total Liabilities & Equity</i>	38,199,927,411,237	35,249,311,199,212	3,818,465,355	3,627,591,973
<i>Memorandum Items:</i>				
<i>Guarantees Issued-BB,BPG,APG</i>	11,109,552,743,863	9,643,237,773,428	1,110,511,070	992,408,951
<i>Guarantees Issued-Part.Bonds</i>	400,000,000,000	700,000,000,000	39,984,006	72,038,695
<i>L/C Commitments</i>	2,554,329,204,328	3,158,092,963,388	255,330,788	325,006,994
<i>Managed Funds</i>	748,516,288,629	749,391,668,780	74,821,700	77,121,711
<i>Securities & Assets Pledged as Collateral</i>	112,885,981,788,454	99,442,049,051,437	11,284,084,545	10,233,822,070

1\$ =10.004 Rials	1\$ =9,717 Rials
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Karafarin Bank

Profit & Loss Statement for 9-month Period Ended December 22 / 2009 (Unaudited) and For The Year Ended March20/2009 (audited)

	<i>(In Iranian rials)</i>		<i>(In U.S.Dollar)</i>	
	<i>December 21 / 2009</i>	<i>March 20 / 2008</i>	<i>December 21 / 2009</i>	<i>March 20 / 2008</i>
Revenues:				
<i>Interest on loans</i>	3,671,749,193,711	4,379,818,474,245	367,028,108	450,737,725
<i>Interest on Gov't, Of Bonds</i>	350,926,814,353	310,436,904,927	35,078,650	31,947,814
<i>Interest on Deposits</i>	191,192,869,317	98,987,913,242	19,111,642	10,187,086
<i>Interest on Statutory Deposits</i>	30,675,797,000	36,450,817,276	3,066,353	3,751,242
Total	4,244,544,674,381	4,825,694,109,690	424,284,754	496,623,866
<i>Less: Interest paid on Deposits</i>	2,853,305,039,388	3,207,198,323,814	285,216,417	330,060,546
Net Interest Income	1,391,239,634,993	1,618,495,785,876	139,068,336	166,563,321
<i>Investment Income</i>	57,639,804,472	24,002,147,144	5,761,676	2,470,119
<i>Commissions Received</i>	236,638,337,135	388,351,545,384	23,654,372	39,966,198
<i>Other Income</i>	60,067,471,264	86,539,163,349	6,004,345	8,905,955
Operating Income	1,745,585,247,864	2,117,388,641,753	174,488,729	217,905,592
Expenses:				
<i>Payroll</i>	191,349,672,009	133,567,505,881	19,127,316	13,745,755
<i>Administrative Expenses</i>	164,794,237,366	242,352,757,068	16,472,835	24,941,109
<i>Reserves for Loans & Investments</i>	100,000,000,000	240,939,939,165	9,996,002	24,795,713
<i>Depreciation & Amortization</i>	30,027,830,859	16,641,841,582	3,001,582	1,712,652
Net Profit before Tax	1,259,413,507,630	1,483,886,598,057	125,890,994	152,710,363

<i>Taxes</i>	(191,925,974,592)	(232,651,368,315)	(19,184,923)	(23,942,716)
<i>Net Profit after Tax</i>	1,067,487,533,039	1,251,235,229,742	106,706,071	128,767,647
<i>Dividend:</i>				
<i>Earning Per Share</i>	630	725	6 ¢	7 ¢
<i>After Tax</i>	534	609	5 ¢	6 ¢
<i>Dividend Per Share</i>	0	0	- ¢	- ¢

	<i>December 21 / 2009</i>	<i>March 20 / 2008</i>	<i>December 21 / 2009</i>	<i>March 20 / 2008</i>
<i>Earnings:</i>				
<i>Net Income For The Period</i>		1,217,565,348,574		125,302,598
<i>Carrier From Previous Year</i>		104,436,202,557		10,747,783
<i>Previous Years Adjustments</i>		(2,725,756,241)		-280,514
<i>Total Available</i>		1,319,275,794,890		135,769,867
<i>Allocation:</i>				
<i>Legal Reserves</i>		(182,634,802,286)		(18,795,390)
<i>Proposed Dividend</i>				
<i>Directors Bonus</i>				
<i>Undivided Profit</i>		-		-
<i>Undistri, Profit- End, Of the period</i>		1,136,640,992,604		116,974,477

1\$ =10.004 Rials	1\$ =9,717 Rials
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