



Bank Refah Balance Sheet On March 20, 2006

Figures in Million I.R. Rials

Assets	20.3.2005	20.3.2006
Cash and Coins	141,780	188,593
Dues from Central Bank of Iran	4,531,467	5,555,973
Dues from Banks and Credit Institutions	2,320,061	2,521,038
Allocated Facilities and Dues from Government	566,650	679,103
Allocated Facilities and Due from Non-Governmental, Private Section	30,026,376	33,596,999
Partnerships and Investment	286,532	334,161
Statutory Assets	1,077,774	1,175,384
Other Assets	1,475,769	1,091,129
Liquid Assets (Floats)	901,637	-
Total Assets	41,328,046	45,142,380
Customers' Undertakings under L/Cs	3,604,859	2,439,183
Customers' Undertakings under L/Gs	2,865,789	3,440,308
Other Undertakings	700,391	796,730
Managed and the related Funds	1,263,109	1,336,392
Total Customers' Undertakings	8,434,148	8,012,613

Bank Refah Balance Sheet On March 20,2006

Figures in Million I.R. Rials

Liabilities	20.3.2005	20.3.2006
Dues to Central Bank of Iran	962,698	320,120
Dues to Banks and Credit Institution	855,093	152,736
Sight Deposits	10,321,039	13,165,576
Saving Deposits and Others	4,350,650	4,624,930
Time Investment Deposits	15,734,059	16,606,656
Other Deposits	1,284,284	1,408,963
Reserves and Other Liabilities	6,760,180	7,550,942
Liquid Assets (Floats)	---	119,245
Shareholders' Equity:		
Capital Paid-up	895,000	895,000
Reserves	192,463	214,658
Accumulated Profit (Loss)	(27,419)	83,554
Total Liabilities and Shareholders' Rights	41,328,047	45,142,380
Bank's Undertakings under L/Cs	3,604,859	2,439,183
Bank's Undertakings under L/Gs	2,865,789	3,440,308
Bank's Other Undertakings	700,391	796,730
Managed Funds and Others	1,263,109	1,336,392
Total Bank's Undertakings	8,434,148	8,012,613

Statement of Profit and Loss

Figures in Million I.R. Rials

	2004-2005	2005-2006
A) Joint Income of Allocated Credit Facilities from Bank's Resources and Other Investment Deposits:		
Interest and Received Delayed Interest	3,215,289	3,771,352
Cost of Doubtful dues, related to the said allocated Credit Facilities	(293,728)	(344,895)
Divisible Profits of Bank and Holders of Investment Accounts	2,921,561	3,426,457
Partial Paid Profit to the Holders of Investment Account	(1,822,731)	(2,009,957)
Bank's Profit Share out of Joint Income	1,098,830	1,416,500
B) Income in Severalty:		
Interest and Obligatory Funds out of Other Allocated Credit Facilities	65,512	31,914
Profit Out of Investment Deposit	142,244	167,933
Income of Foreign Exchange Transaction	9,021	48,104
Received Commission and Charges	241,063	282,793
Other Incomes	59,042	165,144
Total Income	1,615,712	2,112,388
C) Costs		
Paid Interest	262,308	158,030
Loss of Foreign Exchange Transactions	69,772	447
Paid Commission and Charges	6,054	12,407
Cost of Qarz-al-Hassaneh Awards	60,209	90,349
Total Cost	1,077,651	1,703,190
Total Cost	1,475,994	1,964,423
Pre-Tax Profit (Loss)	139,718	147,965
Taxes	(101,143)	(0)
Net Profit	38,575	147,965

Statement of Cash Flow On March 20, 2005

Figures in Million I.R. Rials

	2004	2005
Net cash Inflow from operational activities	1,275,405	(2,244,160)
Activities related to investment returns and paid interest for financing		
Interest of received shares	20,692	23,587
Paid interest of shares to the shareholders	(714)	-
Net cash Outflow from investment and paid interest for financing	19,979	23,587
Income tax		
Paid Income Tax	-	-
Investment Activities		
Paid funds for direct investment and legal partnerships	(19,950)	(191,529)
Received funds under the sale of investments and legal partnership	23,975	5,680
Paid funds for purchasing visible fixed assets	(75,925)	(210,816)
Received funds from selling visible fixed assets	385	-
Net cash outflow from investment operations	(71,514)	(396,664)
Net cash inflow before financing	1,223,870	(2,617,237)
Financing Activities		
Capital Increase	-	-
Net cash input	1,223,870	(2,617,237)
Loss of foreign exchange conversion	-	-
Net cash increase	1,223,870	(2,617,237)
Balance of cash available at the beginning of the year	1,048,768	2,272,638
Balance of cash available at the end of the year	2,272,638	(344,600)

