

**EN Bank**  
**Income Statement**  
**For the Year Ended March 20, 2007**

	Note	March 20, 2007		Restated March 20, 2006	
		Million Rials	US \$	Million Rials	US \$
Interest-loans	30	3,684,233	400,112,122	1,385,067	153,232,330
Interest income-bonds	35	95,741	10,397,633	120,564	13,338,228
Income (loss)-investments	31	125,564	13,636,426	(26,304)	(2,910,064)
Interest income-deposits with banks	36	36,199	3,931,292	12,904	1,427,543
Rebate-legal reserve	37	32,169	3,493,572	12,183	1,347,851
		<u>3,973,906</u>	<u>431,571,045</u>	<u>1,504,414</u>	<u>166,435,888</u>
<b>Less:</b>					-
On account interest paid on deposits	39	(2,988,131)	(324,514,702)	(1,115,060)	(123,360,971)
		<u><b>985,775</b></u>	<u><b>107,056,343</b></u>	<u><b>389,354</b></u>	<u><b>43,074,917</b></u>
					-
Fees & commissions	33	135,451	14,710,118	31,313	3,464,182
Foreign exchange transactions	32	82,294	8,937,264	6,505	719,706
Other income	38	282,416	30,670,708	79,691	8,816,358
		<u>500,161</u>	<u>54,318,090</u>	<u>117,509</u>	<u>13,000,246</u>
		<u><b>1,485,936</b></u>	<u><b>161,374,433</b></u>	<u><b>506,863</b></u>	<u><b>56,075,163</b></u>
<b>Expenses</b>					-
General & administrative expenses	40	(247,145)	(26,840,283)	(68,639)	(7,593,690)
Doubtful debt provision	7	(243,138)	(26,405,110)	(105,923)	(11,718,421)
Commissions	41	(8,880)	(964,329)	(2,185)	(241,773)
Other expenses	42	(15,197)	(1,650,369)	-	-
Financing expenses		(23,995)	(2,605,911)	(14,916)	(1,650,180)
		<u>(538,355)</u>	<u>(58,466,002)</u>	<u>(191,663)</u>	<u>(21,204,064)</u>
<b>Net income before tax</b>		<u><b>947,581</b></u>	<u><b>102,908,431</b></u>	<u><b>315,200</b></u>	<u><b>34,871,099</b></u>
Taxes		(162,329)	(17,629,072)	(49,254)	(5,449,043)
Net income		<u>785,252</u>	<u>85,279,359</u>	<u>265,946</u>	<u>29,422,056</u>
<b>EPS</b>		<u><b>Rials 393</b></u>	<u><b></b></u>	<u><b>Rials 266</b></u>	<u><b></b></u>

**Statement of Retained Earnings**

Net income		785,252	85,279,359	265,946	29,422,056
Balance at the beginning of the year		23,627	2,565,935	13,442	1,487,144
Prior years' adjustments	43	(31,174)	(3,385,576)	(30,801)	(3,407,549)
Adjusted balance at the beginning of the year		<u>(7,547)</u>	<u>(819,641)</u>	<u>(17,359)</u>	<u>(1,920,405)</u>
Attributable income		777,705	84,459,718	248,587	27,501,651
<b>Appropriated Retained Earnings</b>					
Legal reserve		(117,788)	(12,791,904)	(41,935)	(4,639,305)
Proposed dividends		-		(210,000)	(23,232,659)
Bonus of board of directors		-		(4,200)	(464,653)
		<u>(117,788)</u>	<u>(12,791,904)</u>	<u>(256,135)</u>	<u>(28,336,617)</u>
<b>Balance at the End of the Year</b>		<u><b>659,917</b></u>	<u><b>71,667,814</b></u>	<u><b>(7,548)</b></u>	<u><b>(834,966)</b></u>

The accompanying notes form an integral part of these financial statements.