

**Iran Mercantile Exchange Company**

*(Public Joint Stock)*

**BALANCE SHEET**

**As at March 20, 2014**

(Amounts expressed in Iranian Rials)

Assets	(Restated)		Liabilities & Shareholders' Equity	(Restated)	
	20/03/2014	20/03/2013		20/03/2014	20/03/2013
<b><u>CURRENT ASSETS:</u></b>			<b><u>CURRENT LIABILITIES:</u></b>		
Cash & Bank	12,670,361,186	12,229,112,234	Accounts Payable-Trade	1,439,532,781	462,939,204
Clearing House Transactions	28,251,267,902	3,827,736,198	Accounts Payable-Other	52,918,684,954	30,303,183,927
Short Term Investments	451,335,330,680	264,411,391,684	Advances Received	6,912,935,567	4,750,904,099
Accounts Receivable-Trade	3,879,413,596	5,541,021,548	Provision for Income Tax	57,892,181,850	60,703,208,510
Accounts Receivable-Other	13,360,829,944	12,513,152,673	Dividends Payable	7,132,584,857	4,035,118,300
Prepayments	6,152,670,538	2,931,011,207	Financial Facilities Received	5,720,372,051	8,365,046,723
<b>Total Current Assets</b>	<b>515,649,873,846</b>	<b>301,453,425,544</b>	<b>Total Current Liabilities</b>	<b>132,016,292,060</b>	<b>108,620,400,763</b>
			<b><u>NON-CURRENT LIABILITIES:</u></b>		
			Long Term Financial Facilities Received	4,305,207,741	9,955,571,865
			Provision for Termination Pay	7,932,572,428	5,130,164,787
			<b>Total Non-Current Liabilities</b>	<b>12,237,780,169</b>	<b>15,085,736,652</b>
			<b>Total Liabilities</b>	<b>144,254,072,229</b>	<b>123,706,137,415</b>
<b><u>NON-CURRENT ASSETS:</u></b>			<b><u>SHAREHOLDERS' EQUITY:</u></b>		
Fixed tangible Assets	277,516,326,294	279,450,512,039	Share Capital (300 million fully paid shares by RIs 1000 each)	300,000,000,000	200,000,000,000
Intangible Assets	10,274,977,359	3,876,422,557	Legal Reserve	30,000,000,000	20,000,000,000
Long Term Investments	16,896,600,000	16,855,000,000	Other Reserves	131,066,650,523	74,690,195,073
Other Assets	9,734,982,108	6,007,187,399	Retained Earnings	224,752,036,855	189,246,215,051
<b>Total Non-Current Assets</b>	<b>314,422,885,761</b>	<b>306,189,121,995</b>	<b>Total Shareholders' Equity</b>	<b>685,818,687,378</b>	<b>483,936,410,124</b>
<b>Total Assets</b>	<b>830,072,759,607</b>	<b>607,642,547,539</b>	<b>Total Liabilities and Shareholders' Equity</b>	<b>830,072,759,607</b>	<b>607,642,547,539</b>

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*(Public Joint Stock)*

**INCOME STATEMENT**

**For the Year Ended March 20, 2014**

(Amounts expressed in Iranian Rials)

		(Restated)
	Year ended 20/03/2014	Year ended 20/03/2013
Trading fees revenue	437,151,138,856	369,702,197,074
Membership fees	7,606,666,667	6,730,833,334
Listing fees	17,247,741,852	13,658,065,614
Admission fees	684,258,771	697,101,129
Total revenue	462,689,806,146	390,788,197,151
Less:Administrative and general expenses	(201,771,076,460)	(137,753,296,842)
Operating income	260,918,729,686	253,034,900,309
Add (less):		
Financial expenses	(4,442,971,080)	(5,025,914,781)
Net other non-operating income and expenses	84,123,554,395	48,652,262,202
Net income before tax	340,599,313,001	296,661,247,730
Income tax	(58,717,035,747)	(62,808,738,565)
Net income	281,882,277,254	233,852,509,165
EPS	940	780

**Statement of Movement in the Retained Earnings**

Current year net income	281,882,277,254	233,852,509,165
Retained earnings brought forward	190,121,367,516	89,933,196,396
Prior years' adjustments	(875,152,465)	(2,258,911,987)
Adjusted retained earnings brought forward	189,246,215,051	87,674,284,409
Distributable profit- last years 's AGM	471,128,492,305	321,526,793,574
Dividend approved for distribution	(80,000,000,000)	(42,000,000,000)
Capitalization from retained earnings- approved by the shareholders meeting	(100,000,000,000)	(40,000,000,000)
Legal reserve	(10,000,000,000)	(3,118,076,690)
General reserve	(56,376,455,450)	(47,162,501,833)
Appropriated profit	(246,376,455,450)	(132,280,578,523)
Retained earnings carried forward	224,752,036,855	189,246,215,051

Since items making comprehensive income and expenses are limited to profit for the year and prior periods' adjustments, statement of comprehensive profit and loss is not presented



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**CASH FLOWS STATEMENT**

**For the Year Ended March 20, 2014**

(Amounts expressed in Iranian Rials)

	Year ended 20/03/2014	Year ended 20/03/2013
<b>Operating Activities:</b>		
Net cash inflow (outflow) from operating activities	312,070,708,898	299,702,630,355
<b>Return on investments &amp; interest paid</b>		
Interest received on short term bank deposits	72,270,013,467	25,604,955,820
Dividends received	883,500,000	500,000,000
Interest payment of Financing Facilities	(2,768,925,404)	(4,536,598,061)
Dividends paid	(75,974,155,339)	(41,248,079,050)
Net cash outflow from return on investments & interest paid	(5,589,567,276)	(19,679,721,291)
<b>Income Tax:</b>		
Tax paid	(60,703,208,510)	(34,757,257,737)
<b>Investing Activities:</b>		
Acquisition of short term investments	(570,773,938,996)	(408,011,391,684)
Acquisition of fixed assets	(14,386,054,058)	(25,463,360,279)
Acquisition of intangible assets	(6,596,379,000)	(271,352,550)
Acquisition of other assets	(4,693,616,709)	-
Paid for long term investments	(41,600,000)	-
Proceeds from sale of fixed assets	84,800,000	135,700,660
Proceeds from sale of short term investments	383,850,000,000	200,620,000,000
Net cash used in investing activities	(212,556,788,763)	(232,990,403,853)
Net cash inflow before financing activities	33,221,144,349	12,275,247,474
<b>Financing activities:</b>		
Payment of finance facilities- principal amount	(8,295,038,796)	(19,519,191,939)
Net increase (decrease) in cash	24,926,105,553	(7,243,944,465)
Cash at the beginning of the year	16,056,848,432	23,391,575,267
Effects of exchange rate changes	(61,324,897)	(90,782,370)
Cash at the end of the year	40,921,629,088	16,056,848,432
Non-cash Transactions	928,378,104	1,398,042,400