

**In the Name of God**



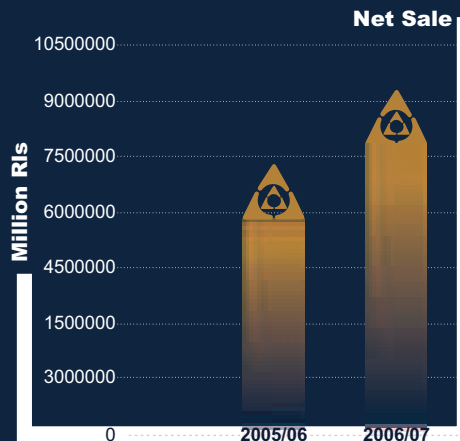
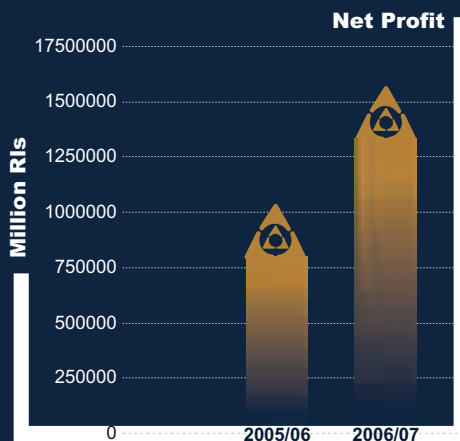
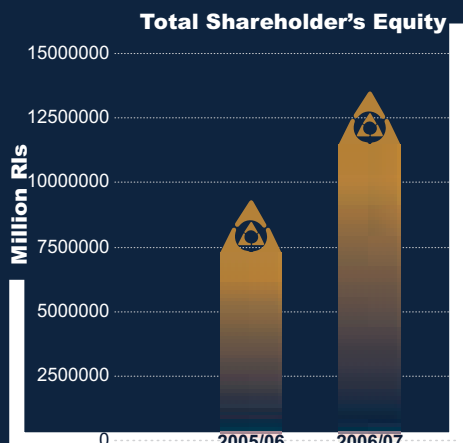
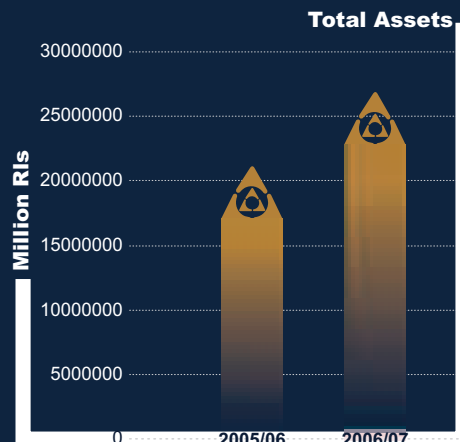
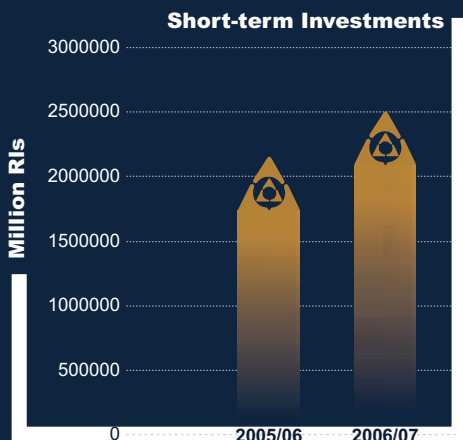
**Bank Melli Iran Investment Company**  
**(Public Joint Stock)**



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## Financial Highlights



The Iranian fiscal year ends on March 20th

The rate of exchange was 1\$ / Rls 9200 at the end of the period

## **Message from the CEO**

The operation of Bank Melli Iran Investment Company (BMIIC) continued to be successful in 2006/07, despite political volatility in the region and the instability of the Tehran Stock Exchange (TSE).

Our net profit jumped from RIs1,033,365 million in 2005/06 to RIs1,571,265 million in the following year. Similarly, our total assets enjoyed a massive increase of over 30%. The short-term investments also increased by over 40%.





These are only some examples of BMIIIC's achievement in the reported year and it is our belief that these achievements, have been due to the sound long-term strategies of this company, along with the hard work of our colleagues and the personnel of our subsidiary companies.

Our main objective here at BMIIIC is to play a positive role in the development of our economy, by investing the vital economic sectors, as well as safeguarding the interests of our shareholders by maintaining Profitability.




In order to achieve the above objectives, it is our strategy to continue to invest in profitable industries and establishing specialized holdings based on this country's specific economic characteristics. In addition, BMIIIC has made a strategic move to concentrate on specialized, profitable industries in the fields of oil, petrochemical, power plans, construction as well as non-ferrous minerals.

Future prospects of the company also seem promising. Some of our long-term objectives include becoming the largest stock investment company in the country and to compete with some of the largest holding investment companies in the region.

I am very pleased to announce that the outcome of our strategies is reflected in the successful performance of the company and I have no doubt that with our in-depth knowledge of the market and the experience of our colleagues, BMIIIC will continue to move from strength to strength in the years to come.

*Mohammad Mehrzad*  
*Board Member & Chief Executive Officer*

## Board of Directors

 <b>Members</b>	 <b>Representative</b>	 <b>Title</b>
Bank Melli Iran	Ali Sedghi	President
Bank Melli Iran Investment Management	Mahmoud Bahmani	Vice President
National Housing & Construction Industries Co.	Iraj Pour Hosein Akbarieh	Board Member
Sarmayeh Madar Management Services Co.	Abolfazl Nam Avar	Board Member
Tadarok National Service Co.	Mohammad Mehrzad	Managing Director & Board Member