

# CONSOLIDATED FINANCIAL STATEMENTS

## As at 31 December 2015

**CAPITAL LBP 689,113,198,400 FULLY PAID,  
TOTAL EQUITY LBP 2,997,681,000,000 | C.R.B.14150,  
LIST OF BANKS NO. 39, HEAD OFFICE - BEIRUT**



**BYBLOS BANK** S.A.L.

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2015 (LBP millions)

	Unaudited 31-Dec-15	Audited 31-Dec-14
<b>ASSETS</b>		
Cash and balances with central banks	7,240,136	7,048,785
Due from banks and financial institutions	2,518,365	2,913,279
Loans to banks and financial institutions and reverse repurchase agreements	1,197,047	393,712
Financial assets given as collateral	1,405	7,005
Derivative financial instruments	1,844	6,715
Shares and participations held at fair value through profit or loss	35,669	35,942
Debt instruments and other financial assets held at fair value through profit or loss of which: Net loans and advances designated at fair value through profit or loss	260,176 -	119,640 -
Net loans and advances to customers at amortized cost*	7,404,903	7,099,163
Net loans and advances to related parties at amortized cost	30,516	28,033
Debtors by acceptances	244,705	302,939
Shares and participations held at fair value through other comprehensive income	99,675	98,718
Debt instruments held at amortized cost	10,516,514	10,260,119
Property and equipment	255,187	236,379
Intangible assets	494	652
Assets taken in settlement of debt	42,006	36,677
Other assets	106,674	106,780
<b>TOTAL ASSETS*</b>	<b>29,955,316</b>	<b>28,694,538</b>

(\*) After Deducting:

Reserved Interest on sub-standard, doubtful, and bad loans	80,672	97,461
Specific Provisions for doubtful and bad loans	183,738	222,680
Provisions Based on Collective Assessment	131,135	148,135

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	Unaudited 31-Dec-15	Audited 31-Dec-14
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Due to central banks	117,413	71,146
Due to banks and financial institutions	744,554	911,173
Derivative financial instruments	2,445	5,427
Customers' deposits at amortized cost	24,658,431	23,377,789
Deposits from related parties at amortized cost	421,716	312,813
Engagements by acceptances	244,705	302,939
Debt issued and other borrowed funds	445,199	445,387
Other liabilities	147,232	163,903
Provision for risks and charges	175,939	145,429
Subordinated notes	417,400	414,580
<b>TOTAL LIABILITIES</b>	<b>27,375,034</b>	<b>26,150,586</b>
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>		
Share capital – Common ordinary shares	684,273	684,273
Share capital – Preferred shares	4,840	4,840
Issue premium – Common ordinary shares	229,013	229,014
Issue premium – Preferred shares	591,083	591,083
Reserves not available for distribution (legal and statutory)	815,885	748,879
Reserves available for distribution	99,211	95,943
Treasury shares	(6,807)	(6,425)
Retained earnings	61,832	39,899
Revaluation reserve of real estate	5,689	5,689
Reserve on revaluation of financial assets at fair value through OCI	(9,858)	(7,533)
Net results of the financial period - profit	227,391	252,792
Foreign currency translation reserve	(193,779)	(164,357)
	<b>2,508,773</b>	<b>2,474,097</b>
NON-CONTROLLING INTEREST	71,509	69,855
<b>TOTAL EQUITY</b>	<b>2,580,282</b>	<b>2,543,952</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>29,955,316</b>	<b>28,694,538</b>

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**BYBLOS BANK** SAL

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2015 (LBP millions)	Unaudited 31-Dec-15	Audited 31-Dec-14
<b>OFF-BALANCE SHEET ITEMS</b>		
<b>Financing Commitments</b>		
Financing commitments given to banks & financial institutions	376,038	458,543
Financing commitments received from banks & financial institutions	104,860	131,692
Engagement to customers	170,119	242,709
<b>Bank guarantees</b>		
Guarantees given to banks & financial institutions	278,610	366,001
Guarantees given to customers	972,921	1,050,997
Guarantees received from customers	26,569,159	23,802,853
<b>Foreign Currencies Forwards</b>		
Foreign currencies to receive	814,039	771,928
Foreign currencies to deliver	815,143	770,642
<b>Claims from legal cases</b>	<b>42,028</b>	<b>48,153</b>
<b>Fiduciary assets</b>	<b>149,513</b>	<b>135,624</b>
<b>Asset under management</b>	<b>3,296,110</b>	<b>3,268,458</b>
<b>Bad debts fully provided for</b>	<b>118,539</b>	<b>57,529</b>

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**BYBLOS BANK** S.A.L

### CONSOLIDATED INCOME STATEMENT

Year ended 31 December 2015 (LBP millions)	Unaudited 31-Dec-15	Audited 31-Dec-14
Interest and similar income	1,494,001	1,413,234
Interest and similar expense	(1,102,775)	(1,049,537)
<b>NET INTEREST INCOME</b>	<b>391,226</b>	<b>363,697</b>
Fees and Commissions income	134,515	149,631
Fees and Commissions expense	(12,564)	(13,767)
<b>NET FEES AND COMMISSIONS INCOME</b>	<b>121,951</b>	<b>135,864</b>
Net gain from financial instruments at fair value through profit or loss of which: interest revenues/charges	68,364 12,911	66,942 7,639
Net gain or loss on financial assets at amortized cost	87,389	104,818
Revenue from financial assets at fair value through other comprehensive income	3,933	2,736
Other operating income	20,112	21,879
<b>TOTAL OPERATING INCOME</b>	<b>692,975</b>	<b>695,936</b>
Credit loss expense	(54,314)	(39,428)
<b>NET OPERATING INCOME</b>	<b>638,661</b>	<b>656,508</b>
Personnel expenses	(165,961)	(167,617)
Depreciation and amortization	(23,466)	(24,882)
Amortisation of intangibles assets	(159)	(159)
Other operating expenses	(152,522)	(132,041)
<b>TOTAL OPERATING EXPENSES</b>	<b>(342,108)</b>	<b>(324,699)</b>
<b>PROFIT BEFORE TAX</b>	<b>296,553</b>	<b>331,809</b>
Income tax expense	(54,443)	(67,277)
<b>PROFIT FOR THE YEAR</b>	<b>242,110</b>	<b>264,532</b>
<b>Attributable to:</b>		
Equity holders of the parent	227,391	252,792
Minority interests	14,719	11,740
	<b>242,110</b>	<b>264,532</b>
<b>Earnings per share</b>		
Equity holders of the parent for the year:	LL	LL
Basic earnings per share - Common ordinary shares	317.77	363.21
Diluted earnings per share - Common ordinary shares	302.04	339.79

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### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2015 (LBP millions)	Unaudited 31-Dec-15	Audited 31-Dec-14
<b>PROFIT FOR THE PERIOD</b>	<b>242,110</b>	<b>264,532</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		
Items to be reclassified to the income statement in subsequent periods:		
Exchange difference on translation of foreign operations	(41,051)	(47,460)
Net other comprehensive loss to be reclassified to the income statement in subsequent periods	(41,051)	(47,460)
Items not to be reclassified to the income statement in subsequent periods:		
Net unrealized (loss) gain from financial assets at fair value through other comprehensive income	(2,758)	10,657
Income tax effect	410	(1,546)
	<b>(2,348)</b>	<b>9,111</b>
Re-measurement gains on defined benefit plans	474	977
<b>Net other comprehensive income not to be reclassified to the income statement in subsequent periods</b>	<b>(1,874)</b>	<b>10,088</b>
<b>OTHER COMPREHENSIVE LOSS FOR THE YEAR NET OF TAX</b>	<b>(42,925)</b>	<b>(37,372)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX</b>	<b>199,185</b>	<b>227,160</b>
<b>Attributable to:</b>		
Equity holders of the parent	196,095	227,342
Non-controlling interests	3,090	(182)
	<b>199,185</b>	<b>227,160</b>