

CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 SEPTEMBER 2018

**CAPITAL LBP 689,113,198,400 FULLY PAID,
TOTAL EQUITY LBP 3,233,094,291,000 | C.R.B.14150,
LIST OF BANKS NO. 39, HEAD OFFICE - BEIRUT**



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2018 (LBP millions)	Unaudited 30-Sep-18	Audited 31-Dec-17
ASSETS		
Cash and balances with central banks	15,193,423	11,966,804
Due from banks and financial institutions	2,966,357	3,928,586
Loans to banks and financial institutions and reverse repurchase agreements	869,405	754,394
Financial assets given as collateral	1,222,026	735,962
Derivative financial instruments	2,184	2,790
Financial assets held at fair value through profit or loss	77,153	256,025
Net loans and advances to customers at amortized cost	8,371,035	8,192,985
Net loans and advances to related parties at amortized cost	23,673	22,030
Debtors by acceptances	412,945	354,023
Financial assets held at fair value through other comprehensive income	238,843	108,552
Financial assets held at amortized cost	6,906,034	7,419,388
Property and equipment	278,344	273,437
Intangible assets	182	267
Assets taken in settlement of debt	47,881	44,891
Other assets	141,383	102,073
TOTAL ASSETS	36,750,868	34,162,207

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As at 30 September 2018 (LBP millions)	Unaudited 30-Sep-18	Audited 31-Dec-17
LIABILITIES AND EQUITY		
LIABILITIES		
Due to central banks	3,324,963	1,374,837
Due to banks and financial institutions	1,027,370	972,315
Derivative financial instruments	1,545	3,544
Customers' deposits at amortized cost	27,297,458	26,757,716
Deposits from related parties at amortized cost	413,305	380,790
Engagements by acceptances	412,945	354,023
Debt issued and other borrowed funds	459,751	453,556
Other liabilities	261,346	258,870
Provisions for risks and charges	319,091	350,936
Subordinated notes	425,499	422,995
TOTAL LIABILITIES	33,943,273	31,329,582
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
Share capital – Common shares	684,273	684,273
Share capital – Preferred shares	4,840	4,840
Issue premium – Common shares	229,014	229,014
Issue premium – Preferred shares	591,083	591,083
Reserves not available for distribution (legal and statutory)	981,874	924,812
Reserves available for distribution	116,652	110,616
Treasury shares	(6,798)	(6,002)
Retained earnings	60,644	52,282
Revaluation reserve of real estate	5,689	5,689
Change in fair value of financial assets at fair value through other comprehensive income	(13,916)	(4,538)
Net results of the financial period - profit	166,997	248,539
Foreign currency translation reserve	(48,313)	(49,847)
	2,772,039	2,790,761
NON-CONTROLLING INTEREST	35,556	41,864
TOTAL EQUITY	2,807,595	2,832,625
TOTAL LIABILITIES AND EQUITY	36,750,868	34,162,207

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2018 (LBP millions)

	Unaudited 30-Sep-18	Audited 31-Dec-17
OFF-BALANCE SHEET ITEMS		
Financing Commitments		
Financing commitments given to banks & financial institutions	325,968	504,780
Financing commitments received from banks & financial institutions	92,373	77,318
Engagement to customers	2,136,687	2,075,265
Bank guarantees		
Guarantees given to banks & financial institutions	185,372	158,498
Guarantees given to customers	855,757	872,728
Guarantees received from customers	28,554,509	27,135,358
Foreign Currencies Forwards		
Foreign currencies to receive	393,099	504,789
Foreign currencies to deliver	392,453	505,659
Claims from legal cases	44,468	44,493
Fiduciary assets	175,536	153,892
Asset under management	2,719,496	3,296,566
Bad debts fully provided for	211,497	216,576

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CONSOLIDATED INCOME STATEMENT

Period ended 30 September 2018 (LBP millions)	Unaudited 30-Sep-18	Unaudited 30-Sep-17
Interest and similar income	1,546,869	1,251,135
Less: Tax on interest	(68,054)	-
Interest and similar income (net of tax on interest)	1,478,815	1,251,135
Interest and similar expense	(1,117,186)	(941,160)
NET INTEREST INCOME	361,629	309,975
Fees and Commissions income	116,533	106,300
Fees and Commissions expense	(10,048)	(9,385)
NET FEES AND COMMISSIONS INCOME	106,485	96,915
Net gain on financial assets fair value through profit or loss	18,349	39,918
of which: interest revenues/charges	2,986	27,103
Net gain on financial assets at fair value through other comprehensive income	5,595	4,443
Net gain or loss on financial assets at amortized cost	(1,924)	31,907
Other operating income	16,160	19,676
TOTAL OPERATING INCOME	506,294	502,834
Credit loss expense	(23,703)	(21,552)
NET OPERATING INCOME	482,591	481,282
Personnel expenses	(157,116)	(153,930)
Depreciation of property plant and equipment	(15,228)	(14,997)
Amortisation of intangibles assets	(85)	(85)
Other operating expenses	(93,578)	(93,802)
TOTAL OPERATING EXPENSES	(266,007)	(262,814)
OPERATING PROFIT	216,584	218,468
Provisions for risks and charges	(4,023)	(8,317)
Loss from discontinued operations	(2,472)	-
PROFIT BEFORE TAX	210,089	210,151
Income tax expense	(37,737)	(37,500)
PROFIT FOR THE PERIOD	172,352	172,651
Attributable to:		
Equity holders of the parent	166,997	167,309
Non-controlling interests	5,355	5,342
	172,352	172,651
Earnings per share		
Equity holders of the parent for the period:	LL	LL
Basic earnings per share	231.93	232.44
Diluted earnings per share	221.86	222.08

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period ended 30 September 2018 (LBP millions)	Unaudited 30-Sep-18	Unaudited 30-Sep-17
PROFIT FOR THE PERIOD	172,352	172,651
OTHER COMPREHENSIVE INCOME		
Items to be reclassified to the income statement in subsequent periods:		
Exchange difference on translation of foreign operations	(4,945)	12,891
Net other comprehensive (loss) gain to be reclassified to the income statement in subsequent periods	(4,945)	12,891
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	(10,608)	7,192
Income tax effect	1,230	(1,069)
Net other comprehensive (loss) income not to be reclassified to the income statement in subsequent periods	(9,378)	6,123
OTHER COMPREHENSIVE (LOSS) GAIN FOR THE PERIOD NET OF TAX	(14,323)	19,014
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	158,029	191,665
Attributable to:		
Equity holders of the parent	155,430	186,581
Non-controlling interests	2,599	5,084
	158,029	191,665