

# CONSOLIDATED FINANCIAL STATEMENTS

## As at 30 June 2015

**CAPITAL LBP 689,113,198,400 FULLY PAID,  
TOTAL EQUITY LBP 2,865,463,000,000 | C.R.B.14150,  
LIST OF BANKS NO. 39, HEAD OFFICE - BEIRUT**



**BYBLOS BANK** SAL

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2015 (LBP millions)

	Unaudited 30-Jun-15	Audited 31-Dec-14
<b>ASSETS</b>		
Cash and balances with central banks	6,899,262	7,048,785
Due from banks and financial institutions	2,080,220	2,913,279
Loans to banks and financial institutions and reverse repurchase agreements	1,773,298	393,712
Financial assets given as collateral	1,405	7,005
Derivative financial instruments	5,186	6,715
Shares and participations held at fair value through profit or loss	38,438	35,942
Debt instruments and other financial assets held at fair value through profit or loss	144,201	119,640
of which: Net loans and advances designated at fair value through profit or loss	-	-
Net loans and advances to customers at amortized cost*	7,032,740	7,099,163
Net loans and advances to related parties at amortized cost	27,807	28,033
Debtors by acceptances	236,839	302,939
Shares and participations held at fair value through other comprehensive income	94,143	98,718
Debt instruments held at amortized cost	10,169,895	10,260,119
Property and equipment	236,516	236,379
Intangible assets	574	652
Assets taken in settlement of debt	39,186	36,677
Other assets	121,298	106,781
<b>TOTAL ASSETS*</b>	<b>28,901,008</b>	<b>28,694,539</b>
(*) After Deducting:		
Reserved Interest on sub-standard, doubtful, and bad loans	97,331	97,461
Specific Provisions for doubtful and bad loans	214,826	222,680
Provisions Based on Collective Assessment	149,330	148,135

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As at 30 June 2015 (LBP millions)

	Unaudited 30-Jun-15	Audited 31-Dec-14
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Due to central banks	88,496	71,146
Due to banks and financial institutions	832,153	911,173
Derivative financial instruments	2,643	5,427
Customers' deposits at amortized cost	23,665,932	23,377,789
Deposits from related parties at amortized cost	376,382	312,813
Engagements by acceptances	236,839	302,939
Debt issued and other borrowed funds	445,314	445,387
Other liabilities	204,330	163,903
Provision for risks and charges	183,456	145,429
Subordinated notes	416,094	414,580
<b>TOTAL LIABILITIES</b>	<b>26,451,639</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	229,014	229,014
Issue premium – Preferred shares	591,083	591,083
Reserves not available for distribution (legal and statutory)	819,496	748,879
Reserves available for distribution	97,460	95,943
Treasury shares	(6,688)	(6,425)
Retained earnings	59,228	39,899
Revaluation reserve of real estate	5,689	5,689
Reserve on revaluation of financial assets at fair value through OCI	(12,462)	(7,533)
Net results of the financial period - profit	95,863	252,793
Foreign currency translation reserve	(186,525)	(164,357)
	2,381,271	2,474,098
NON-CONTROLLING INTEREST	68,098	69,855
<b>TOTAL EQUITY</b>	<b>2,449,369</b>	<b>2,543,953</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>28,901,008</b>	<b>28,694,539</b>

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### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2015 (LBP millions)

	Unaudited 30-Jun-15	Audited 31-Dec-14
<b>OFF-BALANCE SHEET ITEMS</b>		
<b>Financing Commitments</b>		
Financing commitments given to banks & financial institutions	416,052	458,543
Financing commitments received from banks & financial institutions	114,933	131,692
Engagement to customers	181,013	242,709
<b>Bank guarantees</b>		
Guarantees given to banks & financial institutions	320,660	366,001
Guarantees given to customers	1,030,862	1,050,997
Guarantees received from customers	25,718,613	23,802,853
<b>Foreign Currencies Forwards</b>		
Foreign currencies to receive	516,181	771,928
Foreign currencies to deliver	510,522	770,642
<b>Claims from legal cases</b>	<b>42,437</b>	<b>48,153</b>
<b>Fiduciary assets</b>	<b>150,904</b>	<b>135,624</b>
<b>Asset under management</b>	<b>3,312,850</b>	<b>3,268,458</b>
<b>Bad debts fully provided for</b>	<b>54,881</b>	<b>57,529</b>

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**BYBLOS BANK** SAL

### CONSOLIDATED INCOME STATEMENT

Period ended 30 June 2015 (LBP millions)	Unaudited 30-Jun-15	Unaudited 30-Jun-14
Interest and similar income	732,414	684,750
Interest and similar expense	(539,720)	(507,685)
<b>NET INTEREST INCOME</b>	<b>192,694</b>	<b>177,065</b>
Fees and Commissions income	67,406	75,948
Fees and Commissions expense	(6,325)	(7,807)
<b>NET FEES AND COMMISSIONS INCOME</b>	<b>61,081</b>	<b>68,141</b>
Net gain from financial instruments at fair value through profit or loss of which: interest revenues/charges	44,784 5,591	35,775 3,882
Net gain or loss on financial assets at amortized cost	42,265	34,526
Revenue from financial assets at fair value through other comprehensive income	3,914	2,203
Other operating income	9,889	8,389
<b>TOTAL OPERATING INCOME</b>	<b>354,627</b>	<b>326,099</b>
Credit loss expense	(19,399)	(26,049)
<b>NET OPERATING INCOME</b>	<b>335,228</b>	<b>300,050</b>
Personnel expenses	(85,971)	(84,374)
Depreciation and amortisation	(11,955)	(12,186)
Other operating expenses	(104,236)	(71,923)
<b>TOTAL OPERATING EXPENSES</b>	<b>(202,162)</b>	<b>(168,483)</b>
<b>PROFIT BEFORE TAX</b>	<b>133,066</b>	<b>131,567</b>
Income tax expense	(27,387)	(27,009)
<b>PROFIT FOR THE PERIOD</b>	<b>105,679</b>	<b>104,558</b>
<b>Attributable to:</b>		
Equity holders of the parent	95,863	98,866
Minority interests	9,816	5,692
	<b>105,679</b>	<b>104,558</b>
<b>Earnings per share</b>		
Equity holders of the parent for the period:	LL	LL
Basic earnings per share - Common ordinary shares	127.20	132.74
Diluted earnings per share - Common ordinary shares	124.80	129.57

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

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period ended 30 June 2015 (LBP millions)	Unaudited 30-Jun-15	Unaudited 30-Jun-14
<b>PROFIT FOR THE PERIOD</b>	<b>105,679</b>	<b>104,558</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	(29,665)	(11,581)
<b>Net other comprehensive loss to be reclassified to the income statement in subsequent periods</b>	<b>(29,665)</b>	<b>(11,581)</b>
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	(5,799)	6,572
Income tax effect	870	(861)
<b>Net other comprehensive income not to be reclassified to the income statement in subsequent periods</b>	<b>(4,929)</b>	<b>5,711</b>
<b>OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX</b>	<b>(34,594)</b>	<b>(5,870)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</b>	<b>71,085</b>	<b>98,688</b>
Attributable to:		
Equity holders of the parent	68,766	96,264
Non-controlling interests	2,319	2,424
	<b>71,085</b>	<b>98,688</b>