

**CAPITAL LBP 689,113,000,000 FULLY PAID,
TOTAL EQUITY 2,942,504,000,000, C.R.B.14150,
LIST OF BANKS NO. 39, HEAD OFFICE - BEIRUT**



- Total Assets stood at US\$ 17.6 billion as at 31/03/2013.
- Total Customer Deposits stood at US\$ 13.7 billion as at 31/03/2013.
- Net Customer Loans stood at US\$ 4.0 billion as at 31/03/2013.
- Net Income for the first three months of 2013 stood at US\$ 35.7 million.
- Adequate Capital Adequacy Ratio (Basel 3) stood at 15.03% on consolidated basis and 16.4% on stand alone basis.
- Net Non-Performing Loans (net of specific provisions and reserved interest) to Net Loans stood at 2.2%; Coverage Ratio (including specific and collective provisions and reserved interests) stood at 95.2%.
- Net Provisions allocated during the first three months of 2013 reached US\$ 18.3 million.
- A high Liquidity Ratio (Due from banks and Central banks (including reserve requirements, current accounts, long-term placements and certificates of deposits) to customer deposits) of 70.11% at the end of March 2013.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2013 (LBP millions)

	Unaudited 31-Mar-13	Audited 31-Dec-12
ASSETS		
Cash and balances with central banks	6,044,306	5,507,572
Due from banks and financial institutions	3,682,688	3,216,533
Loans to banks and financial institutions and reverse repurchase agreements	485,040	458,707
Financial assets given as collateral	9,071	8,923
Derivative financial instruments	11,528	12,174
Shares and participations held at fair value through profit or loss	28,745	26,127
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	339,898 -	274,782 -
Net loans and advances to customers at amortized cost*	6,059,556	6,195,104
Net loans and advances to related parties at amortized cost	15,893	15,815
Debtors by acceptances	258,955	316,232
Shares and participations held at fair value through other comprehensive income	83,294	78,663
Debt instruments held at amortized cost	9,122,188	9,145,626
Property and equipment	262,037	265,394
Intangible assets	931	970
Assets taken in settlement of debt	33,345	33,202
Other assets	99,880	94,385
TOTAL ASSETS	26,537,355	25,650,209
(*) After Deducting:		
Reserved Interest on sub-standard, doubtful, and bad loans	75,441	71,348
Specific Provisions for doubtful and bad loans	184,742	167,778
Provisions Based on Collective Assessment	113,385	112,732

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited 31-Mar-13	Audited 31-Dec-12
LIABILITIES AND EQUITY		
LIABILITIES		
Due to central banks	18,381	17,918
Due to banks and financial institutions	1,706,274	1,327,048
Derivative financial instruments	5,288	8,613
Customers' deposits at amortized cost	20,437,215	19,967,531
Deposits from related parties at amortized cost	207,360	208,102
Engagements by acceptances	258,955	316,232
Debt issued and other borrowed funds	516,529	508,711
Other liabilities	309,141	262,885
Provision for risks and charges	135,708	130,465
Subordinated notes	410,693	410,896
TOTAL LIABILITIES	24,005,544	23,158,401
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
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	586,259	586,259
Reserves not available for distribution (legal and statutory)	548,832	568,145
Reserves available for distribution	99,659	99,659
Other equity instruments	14,979	14,979
Treasury shares	(25,311)	(25,302)
Retained earnings	311,438	74,024
Revaluation reserve of real estate	5,689	5,689
Reserve on revaluation of financial assets at fair value through OCI	(19,658)	(23,634)
Net results of the financial period - profit	53,203	246,452
Foreign currency translation reserve	(75,766)	(92,762)
	2,417,451	2,371,636
NON-CONTROLLING INTEREST	114,360	120,172
TOTAL EQUITY	2,531,811	2,491,808
TOTAL LIABILITIES AND EQUITY	26,537,355	25,650,209

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2013 (LBP millions)

	Unaudited 31-Mar-13	Audited 31-Dec-12
OFF-BALANCE SHEET ITEMS		
Financing Commitments		
Financing commitments given to banks & financial institutions	518,698	507,325
Financing commitments received from banks & financial institutions	174,920	37,935
Engagement to customers	377,026	470,839
Bank guarantees		
Guarantees given to banks & financial institutions	399,864	418,219
Guarantees given to customers	1,018,292	1,029,948
Guarantees received from customers	26,756,847	25,903,693
Foreign Currencies Forwards		
Foreign currencies to receive	436,777	535,836
Foreign currencies to deliver	430,935	532,275
Claims from legal cases	48,210	41,529
Fiduciary assets	149,637	124,646
Asset under management	3,140,344	3,232,693
Bad debts fully provided for	75,046	76,515

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CONSOLIDATED INCOME STATEMENT

Period ended 31 March 2013 (LBP millions)	Unaudited 31-Mar-13	Unaudited 31-Mar-12
Interest and similar income	320,722	309,273
Interest and similar expense	(225,338)	(219,721)
NET INTEREST INCOME	95,384	89,552
Fees and Commissions income	37,012	39,364
Fees and Commissions expense	(2,742)	(2,813)
NET FEES AND COMMISSIONS INCOME	34,270	36,551
Net gain from financial instruments at fair value through profit or loss of which: interest revenues/charges	21,829 4,652	34,760 2,088
Net gain from other financial assets	-	3,307
Net gain or loss on financial assets at amortized cost	17,349	10,152
Other operating income	4,015	4,622
TOTAL OPERATING INCOME	172,847	178,944
Credit loss expense	(27,597)	(26,656)
Impairment losses on other financial assets	-	11,190
NET OPERATING INCOME	145,250	163,478
Personnel expenses	(42,142)	(42,509)
Depreciation of property and equipment	(6,885)	(9,155)
Amortisation of intangibles assets	-	-
Other operating expenses	(34,660)	(41,017)
TOTAL OPERATING EXPENSES	(83,687)	(92,681)
PROFIT BEFORE TAX	61,563	70,797
Income tax expense	(7,710)	(12,556)
PROFIT FOR THE PERIOD	53,853	58,241
Attributable to:		
Equity holders of the parent	53,203	55,283
Minority interests	650	2,958
	53,853	58,241
Earnings per share		
Equity holders of the parent for the year:	LL	LL
Basic earnings per share - Common ordinary shares	73.20	76.92
Diluted earnings per share - Common ordinary shares	70.15	74.21

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period ended 31 March 2013 (LBP millions)	Unaudited 31-Mar-13	Unaudited 31-Mar-12
Profit for the period	53,853	58,241
Net unrealized loss from financial instruments at fair value through other comprehensive income	4,869	(4,114)
Exchange differences on translation of foreign operations	16,996	(18,322)
Income tax effect on components of other comprehensive income	(893)	630
Other comprehensive income (loss) for the period	20,972	(21,806)
Total comprehensive income for the period	74,825	36,435
Attributable to:		
Equity holders of the parent	67,372	33,430
Minority interests	7,453	3,005
	74,825	36,435