

CONSOLIDATED UNAUDITED BALANCE SHEET AS AT MARCH 31, 2018

GROWTH INDICATORS

Total assets	7.17%
Customers' deposits	3.40%
Loans to customers	9.93%
Shareholders' equity	1.57%
Profits	0.87%

ASSETS	31-Mar-2018	31-Mar-2017
	Millions LBP	Millions LBP
Cash and Central Banks	6,971,736	5,511,782
Due from banks & financial institutions	1,185,255	1,378,008
Inter-group accounts	-	-
Financial loans to banks and reverse repurchase agreements	331,196	310,280
Pledged financial assets	89,220	62,888
Derivative financial instruments	13,633	4,586
Shares and participations classified at fair value through profit & loss (FVTPL)	64,324	67,370
Other similar financial assets and debt instruments classified at fair value through profit & loss (FVTPL)	1,485,582	1,379,893
Of which: Net loans & advances at fair value through profit & loss	-	-
Net loans & advances to customers at amortized cost ⁽¹⁾	7,876,053	7,171,211
Net loans & advances to related parties at amortized cost	100,718	85,158
Customers' acceptance liability	340,615	294,797
Shares and participations classified at fair value through other comprehensive income (FVTOCI)	10,813	9,299
Financial assets classified at amortized cost	8,336,137	8,801,830
Investments and participations in associates	41,577	35,447
Assets acquired in satisfaction of debts	22,436	24,768
Properties and equipments	286,501	220,254
Intangible fixed assets	14,036	11,170
Non current assets held for sale	-	-
Other assets	76,978	49,432
Goodwill	88,627	88,446
TOTAL ASSETS	27,335,437	25,506,619

(1) After deduction of specific provisions amounting to L.L. 139 billion and L.L. 83 billion for 31/03/2018 and 31/03/2017, and after deduction of collective provisions amounting to L.L. 29 billion and L.L. 54 billion for 31/03/2018 and 31/03/2017 as well.

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LIABILITIES	31-Mar-2018	31-Mar-2017
	Millions LBP	Millions LBP
Due to Central Banks	1,188,249	573,140
Due to banks & financial institutions and repurchase agreement	2,037,986	1,596,066
Inter-group accounts	-	-
Pledged financial liabilities	9,661	8,569
Derivative financial instruments	6,290	3,892
Liabilities classified at fair value through profit & loss (FVTPL)	-	-
Of which: Deposits classified at fair value through profit & loss (FVTPL)	-	-
Customers' deposits and credit balances at amortized cost	19,064,305	18,435,559
Deposits from related parties at amortized cost	444,206	431,257
Certificates of deposit	664	575
Outstanding acceptances	340,615	294,797
Other liabilities	445,615	563,074
Provisions for risk & charges	185,140	42,940
Subordinated loans	-	-
Non-current liabilities held for sale	-	-
TOTAL LIABILITIES	23,722,731	21,949,869
EQUITY		
Ordinary share capital	77,650	77,650
Priority share capital	6,953	6,953
Preferred share capital	30,616	30,616
Common shares - issue premium	303,519	303,519
Priority shares - issue premium	143,800	143,800
Preferred shares - issue premium	813,509	813,509
Cash contribution to capital	20,978	20,978
Reserves & retained earnings	872,842	748,926
Treasury shares	(65,443)	(60,556)
Owned buildings revaluation surplus	1,669	1,669
Reserve for revaluation of financial instruments	-	-
Cumulative change in fair value for assets classified at other comprehensive income (OCI)	2,811	1,998
Regulatory reserves for assets acquired in satisfaction of loans	9,315	8,367
Cumulative change in fair value for cash flow hedges	(40,379)	(43,450)
Currency translation adjustment	20,979	21,332
Net income for the Previous Year - group share	235,525	225,342
Minority interest	1,123,829	1,201,835
Net income for the period - Group share	54,533	54,262
TOTAL EQUITY	3,612,706	3,556,750
TOTAL LIABILITIES & EQUITY	27,335,437	25,506,619

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OFF BALANCE SHEET	31-Mar-2018	31-Mar-2017
	Millions LBP	Millions LBP
Financing Commitments:	701,901	774,345
Financing commitments given to banks & financial institutions	625,201	682,850
Financing commitments received from banks & financial institutions	76,700	91,495
Financing commitments to clients	-	-
Guarantees:	19,354,557	18,793,419
Guarantees given to banks & financial institutions	185,357	138,063
of which: Credit derivative instruments	-	-
Guarantees received from banks & financial institutions	-	-
of which: Credit derivative instruments	-	-
Guarantees given to customers	1,166,453	1,182,700
Guarantees received from customers	18,002,747	17,472,656
Financial notes commitments:	745,693	291,364
Financial notes commitments to be received	745,693	291,364
of which financial instruments sold under repurchase agreements	745,693	291,364
Financial notes commitments to be delivered	-	-
of which financial instruments purchased under resale agreements	-	-
Foreign currencies forwards:	9,798	199
Foreign currencies to be received	1,405,932	908,764
Foreign currencies to be delivered	(1,396,134)	(908,565)
Commitments on term financial instruments	193,144	109,741
Other commitments	-	-
Notional amount of financial derivative instruments	-	-
Fiduciary assets:	535,713	454,938
Subject to specific instructions	535,713	454,938
Subject to discretionary basis	-	-
Assets under management	348,102	324,930
Mutual funds	1,511,902	1,406,102
Engagement unlikely to be executed	-	-
Bad debts written-off	50,668	50,809

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PROFIT AND LOSS ACCOUNT	31-Mar-2018	31-Mar-2017
	Millions LBP	Millions LBP
Interest income and similar income	326,807	297,427
Interest expense and similar charges	(223,658)	(193,853)
Net interest income	103,149	103,574
Commission income	43,530	36,521
Commission expense	(6,429)	(5,379)
Net commission income	37,101	31,142
Net profit/loss from financial instruments designated at fair value through P&L	36,203	32,201
of which: Net interest income	28,025	24,888
Net Profit/Loss from financial investments	285	-
Other operating income	(1,850)	(1,166)
Total operating income	174,888	165,751
Impairment charge for credit losses	1,549	(798)
out of which provision for instruments classified at amortized cost	-	-
Provisions on financial instruments and investments	-	-
Net operating income	176,437	164,953
Staff costs	(48,748)	(43,645)
Other general operating expenses	(34,186)	(28,421)
Depreciation & amortization	(5,723)	(5,437)
Impairment charge of Goodwill	-	-
Total operating expenses	(88,657)	(77,503)
Net financial revenues from operations	87,780	87,450
Share in profits of an associate	42	150
Profit/Loss from the sale of other assets	-	-
Income before income taxes	87,822	87,600
Income tax expense	(11,421)	(11,861)
Net income after tax from operations	76,401	75,739
After tax result on discontinued or under liquidation operations	-	-
Net income	76,401	75,739
Net income - Minority share	21,868	21,477
Net income - Group share	54,533	54,262
Basic earning per common share (in LBP)	2,832	2,728
Diluted earning per common share (in LBP)	2,832	2,728

Board of Directors

Salim G. Sfeir - Chairman General Manager

Adib S. Millet - Vice Chairman

Fawaz H. Naboulsi - Deputy General Manager - member

Antoine A. Abdel Massih - Member

Rached Bin Saad Al Rached - Member

H.E. Anwar M. El-Khalil - Member

Antoine Wakim - Member

Krikor Sadikian - Member

Pierre Gaspard - Member

Auditors

Deloitte & Touche and DFK Fiduciaire du Moyen-Orient

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