

CONSOLIDATED UNAUDITED BALANCE SHEET AS AT MARCH 31, 2019

GROWTH INDICATORS

Total assets	0.14%
Customers' deposits	-2.77%
Loans to customers	-11.94%
Shareholders' equity - Group share	1.87%
Profits - Group share	-8.25%

ASSETS	31-Mar-2019	31-Dec-2018
	Millions LBP	Millions LBP
Cash and Central Banks	8,296,528	7,560,116
Due from banks & financial institutions	1,558,308	1,482,236
Inter-group accounts	-	-
Financial loans to banks and reverse repurchase agreements	215,716	255,497
Pledged financial assets	115,658	179,210
Derivative financial instruments	25,626	21,359
Shares and participations classified at fair value through profit & loss (FVTPL)	60,406	59,412
Other similar financial assets and debt instruments classified at fair value through profit & loss (FVTPL)	1,215,902	1,251,787
of which: Net loans & advances at fair value through profit & loss	-	-
Shares and participations classified at fair value through other comprehensive income (FVTOCI)	16,340	15,681
Other similar financial assets and debt instruments classified at fair value through other comprehensive income (FVTOCI)	-	-
Net loans & advances to customers at amortized cost	7,544,062	8,557,463
Net loans & advances to related parties at amortized cost	101,684	125,446
Customers' acceptance liability	508,501	399,390
Financial assets classified at amortized cost	8,240,628	8,012,919
Investments and participations in associates	22,877	23,009
Assets acquired in satisfaction of debts	70,539	24,567
Properties and equipments	295,625	295,275
Intangible fixed assets	18,066	18,469
Non current assets held for sale	-	-
Other assets	73,078	58,981
Goodwill	88,510	88,467
Total Assets	28,468,054	28,429,284

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LIABILITIES	31-Mar-2019	31-Dec-2018
	Millions LBP	Millions LBP
Due to Central Banks	1,871,405	1,388,052
Due to banks & financial institutions and repurchase agreement	2,496,146	2,446,177
Inter-group accounts	-	-
Derivative financial instruments	7,569	10,548
Liabilities classified at fair value through profit & loss (FVTPL)	-	-
<i>of which: Deposits classified at fair value through profit & loss (FVTPL)</i>	-	-
Customers' deposits and credit balances at amortized cost	19,187,586	19,761,067
Deposits from related parties at amortized cost	470,709	457,692
Certificates of deposit	629	607
Outstanding acceptances	509,342	400,226
Other liabilities	361,553	357,210
Provisions for risk & charges	64,780	64,016
Subordinated loans	-	-
Non-current liabilities held for sale	-	-
TOTAL LIABILITIES	24,969,719	24,885,594
EQUITY		
Ordinary share capital	82,103	82,103
Priority share capital	6,953	6,953
Preferred share capital	30,616	30,616
Common shares - issue premium	385,506	385,506
Priority shares - issue premium	143,800	143,800
Preferred shares - issue premium	813,509	813,509
Cash contribution to capital	20,978	20,978
Non-distributable reserves	528,883	528,883
Free distributable reserves	45,136	44,030
Treasury shares	(70,535)	(70,284)
Retained earnings	383,366	384,634
Owned buildings revaluation surplus	1,669	1,669
Real estate reserve, contributions and partnership shares owned in satisfaction of outstanding or doubtful loans pursuant to the provisions of Article 154 of the Code of Money and Credit	10,451	11,557
Cumulative change in fair value for assets classified at other comprehensive income (OCI)	4,129	5,681
Currency translation adjustment	(24,779)	(26,758)
Net income for the year - Group share	259,886	259,886
Net income for the period - Group share	50,035	-
Minority interest	826,629	920,927
TOTAL EQUITY	3,498,335	3,543,690
TOTAL LIABILITIES & EQUITY	28,468,054	28,429,284

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OFF BALANCE SHEET	31-Mar-2019	31-Dec-2018
	Millions LBP	Millions LBP
Financing commitments:	507,978	483,432
Financing commitments given to banks & financial institutions	442,136	415,664
Financing commitments received from banks & financial institutions	65,842	67,768
Financing commitments to clients	-	-
Guarantees:	18,569,449	18,808,298
Guarantees given to banks & financial institutions	148,867	183,959
of which: Credit derivative instruments	-	-
Guarantees received from banks & financial institutions	-	-
of which: Credit derivative instruments	-	-
Guarantees given to customers	1,008,649	1,069,517
Guarantees received from customers	17,411,933	17,554,822
Financial notes commitments:	2,709,916	1,555,583
Financial notes commitments to be received	2,709,916	1,555,583
of which financial instruments sold under repurchase agreements	2,709,916	1,555,583
Financial notes commitments to be delivered	-	-
of which financial instruments purchased under resale agreements	-	-
Foreign currencies forwards:	21,453	16,246
Foreign currencies to be received	1,082,313	1,255,092
Foreign currencies to be delivered	(1,060,860)	(1,238,846)
Commitments on term financial instruments	138,804	139,434
Claims arising from legal disputes	-	-
Other commitments	-	-
Fiduciary assets:	446,567	534,319
Subject to specific instructions	446,567	534,319
Subject to discretionary basis	-	-
Assets under management	302,393	300,983
Mutual funds	1,206,936	1,344,815
Engagement unlikely to be executed	-	-
Bad debts written-off	50,341	50,347

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PROFIT AND LOSS ACCOUNT	31-Mar-2019	31-Mar-2018
	Millions LBP	Millions LBP
Interest income and similar income	387,205	338,911
Taxes on Interest income	(13,066)	(12,104)
Interest expense and similar charges	(288,248)	(223,658)
Net interest income	85,891	103,149
Commission income	41,336	43,530
Commission expense	(6,018)	(6,429)
Net commission income	35,318	37,101
Net profit/loss from financial instruments designated at fair value through P&L	8,412	36,203
<i>of which: Net unrealized Profit/Loss</i>	(21,900)	2,198
<i>of which: Net interest income</i>	23,815	28,025
Net Profit/Loss from financial investments	134	285
Other operating income	1,666	(1,850)
Total operating income	131,421	174,889
Allowance for expected credit loss	12,882	1,549
Impairment of other financial investments (subsidiaries and associates)	-	-
Other provisions	(2,376)	(2,234)
Net operating income	141,927	174,204
Staff costs	(46,394)	(48,748)
Other general operating expenses	(30,951)	(31,952)
Depreciation of tangible fixed assets (including those acquired in satisfaction of loans)	(4,963)	(4,709)
Amortization of intangible fixed assets	(1,243)	(1,014)
Impairment charge of goodwill	-	-
Total operating expenses	(83,551)	(86,424)
Net financial revenues from operations	58,376	87,781
Share in profits of an associate	172	42
Profit/Loss from the sale of other assets	-	-
Income before income taxes	58,548	87,823
Income tax expense	(12,235)	(11,421)
Net income after tax from operations	46,313	76,402
After tax result on discontinued or under liquidation operations	-	-
Net income	46,313	76,402
Net income - Minority share	(3,722)	21,868
Net income - Group share	50,035	54,533
Basic earning per common share (in LBP)	2,301	2,832
Earning per priority common share (in LBP)	3,581	4,102
Diluted earning per common share (in LBP)	2,301	2,832

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
 Robert Sursock - Member
 Ramzi Saliba - Member
 Pierre Gaspard - Member
 Sarkis Nassif - Member

Auditors

Deloitte & Touche and DFK Fiduciaire du Moyen-Orient

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