

2009 Performance Review





Financial Highlights

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YEAR ENDED DECEMBER 31 (in USD million, except for per share data)

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total assets	4,651	5,288	6,021	6,968	7,526	8,190	9,486	11,230	13,577
Customers' deposits	3,628	4,300	4,922	5,476	5,646	6,276	7,262	8,363	10,286
Net advances to customers	1,009	1,195	1,181	1,341	1,488	1,750	2,233	2,790	3,197
Cash and due from banks	1,430	1,648	3,146	3,452	3,194	3,234	3,884	4,708	6,179
Total equity	316	429	549	582	794	752	984	1,270	1,496
Net book value (1)	309	323	444	479	690	718	762	1,071	1,294
Net income	44	44	46.4	53.7	69.4	78.7	99.2	122.0	145.6
Number of domestic branches	63	69	70	72	73	73	73	76	75
Number of foreign branches and subsidiary (2)	4	4	5	5	6	9	16	17	19
Number of ATMs	54	62	62	79	84	85	95	100	104
Number of employees	1,231	1,456	1,399	1,397	1,520	1,766	2,101	2,362	2,433
MARKET SHARES (3)									
Market share in assets	8.59%	9.23%	9.18%	9.04%	9.17%	9.30%	9.67%	9.88%	9.80%
Market share in customers' loans	6.25%	7.18%	7.11%	7.22%	7.18%	8.35%	8.78%	8.71%	8.51%
Market share in customers' deposits	8.34%	9.50%	9.55%	9.39%	9.32%	9.42%	9.55%	9.48%	9.41%
SHARE DATA									
Book value per share (4)	1.51	1.58	1.68	1.85	1.44	1.50	1.61	1.82	2.16
Earnings per common share in USD (4)	0.22	0.21	0.17	0.20	0.25	0.14	0.18	0.21	0.26
Earnings per priority share in USD (4)					0.29	0.17	0.22	0.24	0.29
Net dividend per common share in USD (5)	0.16	0.15	0.10	0.10	0.10	0.10	0.10	0.10	0.13
Net dividend per priority share in USD (5) (6)					0.01	0.13	0.13	0.13	0.16
Dividend payout ratio	76.71%	73.12%	72.31%	62.47%	50.63%	78.32%	62.17%	57.10%	58.71%
PROFITABILITY									
Return on average assets	1.02%	0.89%	0.82%	0.83%	0.96%	1.00%	1.12%	1.18%	1.17%
Return on average equity	14.58%	13.94%	12.08%	11.62%	13.49%	11.18%	13.41%	13.31%	12.31%
Leverage multiplier	15.05	16.36	13.56	14.53	10.91	11.41	12.45	10.48	10.49
Interest on earning assets	9.26%	7.92%	7.65%	6.26%	6.32%	7.16%	7.29%	6.97%	6.38%
Funding cost	7.23%	5.99%	5.79%	5.00%	5.02%	5.66%	5.64%	4.99%	4.65%
Spread	2.03%	1.93%	1.86%	1.25%	1.30%	1.49%	1.65%	1.98%	1.73%
Net interest margin	2.51%	2.27%	2.22%	1.60%	1.70%	2.00%	2.10%	2.39%	2.16%
Cost-to-income	56.26%	56.63%	53.18%	56.49%	49.56%	53.41%	51.81%	47.38%	46.28%
CAPITAL ADEQUACY									
Capital to assets	6.80%	8.11%	9.11%	8.36%	10.55%	9.18%	10.37%	11.31%	11.02%
Tier 1 – risk weighted assets (Basel I)	14.84%	13.48%	21.03%	15.93%	21.53%	19.41%	14.85%	22.49%	20.61%
Tier 2 – risk weighted assets (Basel I)	0.43%	5.47%	6.01%	4.27%	3.52%	0.76%	5.70%	3.30%	1.52%
Capital adequacy (Basel I)	15.27%	18.95%	26.83%	19.86%	25.04%	20.17%	20.54%	25.80%	22.13%
Capital adequacy (Basel II)							11.23%	12.61%	12.62%
LIQUIDITY									
Net advances/assets	21.69%	22.59%	19.62%	19.24%	19.77%	21.36%	23.54%	24.85%	23.55%
Net advances/customers' deposits	27.80%	27.78%	24.00%	24.48%	26.36%	27.88%	30.75%	33.37%	31.08%
Customers' deposits/total resources	78.02%	81.32%	81.75%	78.58%	75.02%	76.63%	76.56%	74.47%	75.76%
Liquid assets	74.35%	73.30%	76.77%	76.16%	76.20%	74.00%	71.63%	70.69%	72.42%
ASSETS QUALITY									
Loan loss provisions (7)/customers' loans	12.13%	12.59%	13.25%	11.86%	10.24%	8.73%	5.40%	4.19%	3.64%
Non-performing loans/customers' loans	13.22%	12.63%	13.29%	12.19%	10.47%	8.14%	4.66%	3.36%	2.63%
Loan loss provision (7)/non-performing loans	72.70%	78.46%	84.96%	82.83%	83.61%	91.11%	95.23%	101.32%	118.61%
1 USD =	LBP 1,507.5	LBP 1,507.5	LBP 1,507.5	LBP 1,507.5	LBP 1,507.5	LBP 1,507.5	LBP 1,507.5	LBP 1,507.5	LBP 1,507.5

(1) Excludes subordinated loans.

(2) Includes branches of Byblos Bank Europe, Byblos Bank Africa, Byblos Bank Syria, Byblos Bank Armenia, Byblos Bank Erbil and Byblos Bank Cyprus.

(3) Market share is based on all commercial and investment banks operating in Lebanon.

(4) Based on the number of shares outstanding at the end of the period.

(5) Net of income tax (5%).

(6) Representing annual distribution for priority shares calculated at 4% of the nominal value in addition to dividend declared for common shares.

(7) Includes specific and general provisions, as well as reserved interest.