

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

CAPITAL LBP 689,113,198,400 FULLY PAID,
TOTAL EQUITY LBP 79,245,091,000,000
C.R.B.14150, LIST OF BANKS NO. 39, HEAD OFFICE - BEIRUT



BOARD OF DIRECTORS

Mr. Semaan F. Bassil | Chairman – General Manager
Dr. François S. Bassil | Chairman of Byblos Bank Group
Mr. Des S. O’Shea | Director
Mr. Ahmad T. Tabbara | Director
Mr. Faisal M. Ali Al Tabsh | Director

Dr. Henry T. Azzam | Director
Mr. Yves R. Jacquot | Director
Mr. Samir A. Mouawad | Director

Auditing firms

Ernst & Young | BDO, Semaan, Gholam & Co.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

As at 30 June 2024 (LBP million)

	30-Jun-24 Unaudited	31-Dec-23 Audited
Cash and balances with central banks	859,609,751	143,992,890
Due from banks and financial institutions	63,693,202	9,614,947
Loans to banks and financial institutions and reverse repurchase agreements	13,038,786	3,595,689
Derivative financial instruments	-	5,452
Financial assets held at fair value through profit or loss	8,883,716	1,323,033
Net loans and advances to customers at amortized cost	47,008,590	8,869,278
Net loans and advances to related parties at amortized cost	256,178	25,148
Debtors by acceptances	1,047,880	208,728
Financial assets held at amortized cost	4,076,794	2,112,247
Financial assets held at fair value through other comprehensive income	10,650,612	2,190,316
Property, equipment and right-of-use assets	13,894,086	11,399,339
Intangible assets	572,800	96,508
Assets taken in settlement of debt	92,366	63,666
Other assets	3,689,444	955,204
TOTAL ASSETS	1,026,514,205	184,452,445

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LIABILITIES AND EQUITY

As at 30 June 2024 (LBP million)

	30-Jun-24 Unaudited	31-Dec-23 Audited
LIABILITIES		
Due to central banks	837,142	680,255
Due to banks and financial institutions	38,783,390	7,309,131
Derivative financial instruments	-	14,411
Customers' deposits at amortized cost	861,938,879	150,506,358
Deposits from related parties at amortized cost	4,985,900	981,272
Engagements by acceptances	1,048,181	209,022
Other liabilities	15,303,232	1,693,451
Provisions for risks and charges	24,372,390	7,284,090
Subordinated notes	8,897,567	1,514,544
TOTAL LIABILITIES	956,166,681	170,192,534

EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT

As at 30 June 2024 (LBP million)

	30-Jun-24 Unaudited	31-Dec-23 Audited
Share capital – Common shares	684,273	684,273
Cash contributions to Capital	407,025	407,025
Share capital – Preferred shares	4,840	4,840
Share premium – Common shares	229,014	229,014
Share premium – Preferred shares	591,083	591,083
Non-distributable reserves	1,039,437	1,004,857
Distributable reserves	91,390	91,147
Treasury shares	(8,524)	(8,524)
Accumulated profits (losses)	33,731,099	(2,595,663)
Revaluation reserve of real estate	9,567,443	9,696,351
Change in fair value of financial assets at fair value through other comprehensive income	2,887,824	785,566
Net results of the financial period	21,588	72,769
Foreign currency translation reserve	20,314,345	3,008,914
	69,560,837	13,971,652
NON-CONTROLLING INTERESTS	786,687	288,259
TOTAL EQUITY	70,347,524	14,259,911
TOTAL LIABILITIES AND EQUITY	1,026,514,205	184,452,445

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As at 30 June 2024 (LBP million)

30-Jun-2024 (Unaudited)	Banks	Customers	Total
Guarantees and financial liabilities			
Financial guarantees	-	829,627	829,627
Other guarantees	708,009	16,081,903	16,789,912
	708,009	16,911,530	17,619,539
Commitments			
Documentary credits	1,528,266	5,597,496	7,125,762
Loan commitments	-	21,426,787	21,426,787
	1,528,266	27,024,283	28,552,549
31-Dec-23 (Audited)			
Guarantees and financial liabilities			
Financial guarantees	-	141,934	141,934
Other guarantees	189,391	3,015,858	3,205,249
	189,391	3,157,792	3,347,183
Commitments			
Documentary credits	179,765	1,439,617	1,619,382
Loan commitments	-	3,631,262	3,631,262
	179,765	5,070,879	5,250,644

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CONSOLIDATED INCOME STATEMENT

Period ended 30 June 2024 (LBP million)

	30-Jun-24 Unaudited	30-Jun-23 Unaudited
Interest and similar income	7,499,890	2,133,885
Less: Tax on interest	(256,016)	(102,397)
Interest and similar income (net of tax on interest)	7,243,874	2,031,488
Interest and similar expense	(1,934,675)	(488,004)
NET INTEREST INCOME	5,309,199	1,543,484
Fees and commissions income	2,287,745	503,240
Fees and commissions expense	(215,945)	(141,723)
NET FEES AND COMMISSIONS INCOME	2,071,800	361,517
Net gain (loss) on financial assets fair value through profit or loss of which: interest revenues/charges	5,934,902 29	(146,122) 28
Revenue from financial assets at fair value through other comprehensive income	216,489	35,910
Other operating income	211,798	118,133
TOTAL OPERATING INCOME	13,744,188	1,912,922
Net impairment on financial assets	(1,335,119)	(352,015)
NET OPERATING INCOME	12,409,069	1,560,907
Personnel expenses	(2,108,425)	(456,511)
Depreciation of property, equipment and right-of-use assets and amortisation of intangible assets	(293,861)	(77,111)
Other operating expenses	(2,073,934)	(570,646)
TOTAL OPERATING EXPENSES	(4,476,220)	(1,104,268)
OPERATING PROFIT	7,932,849	456,639
Provisions for risks and charges	(6,391,081)	(265,739)
Net gain (loss) from disposal of property, equipment and right-of-use assets	816	(1,793)
GAIN BEFORE TAX FROM CONTINUING OPERATIONS	1,542,584	189,107
Income tax expense	(1,487,034)	(174,679)
GAIN FOR THE PERIOD FROM CONTINUING OPERATIONS	55,550	14,428
GAIN FOR THE PERIOD	55,550	14,428
Attributable to:		
-Equity holders of the parent	21,588	111,246
-Non-controlling interests	33,962	(96,818)
	55,550	14,428

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period ended 30 June 2024 (LBP million)

	30-Jun-24 Unaudited	30-Jun-23 Unaudited
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	55,550	14,428
LOSS FOR THE PERIOD	55,550	14,428
OTHER COMPREHENSIVE INCOME (LOSS)		
Items to be reclassified to the income statement in subsequent periods:		
Net unrealized loss from debt instruments at fair value through other comprehensive income	(290,260)	(9,344)
Income tax effect	38,333	1,682
	(251,927)	(7,662)
Exchange difference on translation of foreign operations	13,178,719	(6,214,064)
Net other comprehensive income (loss) to be reclassified to the income statement in subsequent periods	12,926,792	(6,221,726)
Items not to be reclassified to the income statement in subsequent periods:		
Net unrealized gain (loss) from equity instruments at fair value through other comprehensive income	(78,881)	2,662
Income tax effect	74,930	(302)
	(3,951)	2,360
Net other comprehensive income not to be reclassified to the income statement in subsequent periods	(3,951)	2,360
OTHER COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD NET OF TAX	12,922,841	(6,219,366)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD NET OF TAX	12,978,391	(6,204,938)
Attributable to:		
Equity holders of the parent	13,304,435	(6,203,843)
Non-controlling interests	(326,044)	(1,095)
	12,978,391	(6,204,938)