



# BYBLOS BANK <sup>SAL</sup>

Phone: (01) 335200, Fax: (01) 339436, [www.byblosbank.com.lb](http://www.byblosbank.com.lb)

Capital LBP 689,113,000,000 Fully Paid, Total Equity 2,483,685,000,000, C.R.B.14150,  
List of Banks No. 39, Head Office - Beirut

- Total Assets stood at US\$ 16.6 billion as at 31/12/2011 recording an increase of 8.6% during 2011.
- Total Customer Deposits stood at US\$ 12.8 billion as at 31/12/2011 recording an increase of 7.8% during 2011.
- Net Customers' Loans stood at US\$ 4.0 billion as at 31/12/2011 recording an increase of 6.3% during 2011.
- Net Income for 2011 stood at US\$ 180 million recording an increase of 1.2% compared to US\$ 178 million in 2010
- Cost-to-Income ratio decreased to 43.3% at the end of December 2011 compared to 45.2% at the end of December 2010.
- Capital adequacy ratio (Basel 2) stood at 14%
- Gross Non Performing Loans to Gross loans stood at 2.95%; Coverage ratio (including specific and collective provisions and reserved interests) stood at 138.9%
- A high liquidity ratio (Due from banks and Central banks to customers deposits) of 48.1% at the end of Dec-11 compared to 40.7% in 2010

## UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(LBP MILLIONS)

	UNAUDITED 31/DEC/11	AUDITED 31/DEC/10
<b>ASSETS</b>		
Cash and balances with central banks	4,300,431	2,761,110
Due from banks and financial institutions	4,366,855	4,529,007
Loans to banks and financial institutions and reverse repurchase agreements	631,861	629,996
Financial assets given as collateral	8,920	8,918
Derivative financial instruments	3,862	1,462
Shares and participations held at fair value through profit or loss	28,828	-
Financial assets held for trading	-	205,939
Debt instruments and other financial assets held at fair value through profit or loss	226,381	-
of which: Net loans and advances designated at fair value through profit or loss	-	-
Net loans and advances to customers at amortized cost*	6,032,847	5,674,283
Net loans and advances to related parties at amortized cost	10,796	10,957
Debtors by acceptances	331,821	291,833
Shares and participations held at fair value through other comprehensive income	75,884	-
Debt instruments held at amortized cost	8,607,301	-
Available-for-sale financial instruments	-	1,875,812
Financial assets classified as loans and receivables	-	6,230,864
Held to maturity financial instruments	-	428,698
Property and equipment	301,066	281,303
Intangible assets	1,129	1,039
Assets taken in settlement of debt	35,452	39,091
Other assets	62,621	77,081
<b>Total Assets*</b>	<b>25,026,055</b>	<b>23,047,393</b>
(*) After Deducting:		
Reserved Interest on sub-standard, doubtful, and bad loans	62,619	59,667
Specific Provisions for doubtful and bad loans	90,482	67,018
Provisions Based on Collective Assessment	108,150	79,516



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## UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 31/DEC/11	AUDITED 31/DEC/10
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Due to central banks	15,074	19,492
Due to banks and financial institutions	1,635,575	1,516,155
Financial assets against securities lent and repurchase agreements	-	-
Derivative financial instruments	5,516	4,350
Customers' deposits at amortized cost	19,174,461	17,811,912
Deposits from related parties at amortized cost	151,971	112,396
Engagements by acceptances	331,821	291,833
Debt issued and other borrowed funds	662,290	213,501
Current tax liability	47,430	44,526
Deferred tax liabilities	585	11,445
Other liabilities	78,587	140,826
Non current liabilities held for sale	1,428	1,312
Provision for risks and charges	93,236	88,983
End of service benefits	37,133	30,922
Subordinated notes	307,263	303,324
<b>Total Liabilities</b>	<b>22,542,370</b>	<b>20,590,977</b>
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>		
Share capital – Common ordinary shares	684,273	434,984
Share capital – Common priority shares	-	249,289
Share capital – Preferred shares	4,840	4,840
Issue premium – Common ordinary shares	229,014	229,014
Issue premium – Preferred shares	583,858	581,456
Reserves not available for distribution (legal and statutory)	457,867	389,746
Reserves available for distribution	71,907	71,907
Other equity instruments	14,979	14,979
Treasury shares	(25,476)	(16,189)
Retained earnings	66,662	14,494
Revaluation reserve of real estate	5,689	5,689
Reserve on revaluation of financial assets at fair value through OCI	(21,183)	53,876
Net results of the financial period - profit	259,963	255,770
Foreign currency translation reserve	(22,984)	(426)
Other reserves	8,346	6,958
<b>Non-Controlling Interest</b>	<b>165,930</b>	<b>160,029</b>
<b>Total Equity</b>	<b>2,483,685</b>	<b>2,456,416</b>
<b>Total Liabilities and Equity</b>	<b>25,026,055</b>	<b>23,047,393</b>



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## UNAUDITED CONSOLIDATED OFF BALANCE SHEET ITEMS

(LBP MILLIONS)	UNAUDITED 31/DEC/11	AUDITED 31/DEC/10
<b>Financing commitments</b>		
Financing commitments given to banks & financial institutions	552,339	933,859
Financing commitments received from banks & financial institutions	47,220	81,765
Engagement to customers	523,392	341,872
<b>Bank guarantees</b>		
Guarantees given to banks & financial institutions	423,451	401,245
Guarantees given to customers	1,036,243	1,002,197
Guarantees received from customers	24,458,189	20,151,969
<b>Foreign currencies Forwards</b>		
Foreign currencies to receive	504,188	270,648
Foreign currencies to deliver	504,230	273,051
Claims from legal cases	5,937	301,406
Fiduciary assets	97,909	127,661
Assets under management	3,419,201	3,243,277
Bad debts fully provided for	91,644	98,700



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## UNAUDITED CONSOLIDATED STATEMENT OF INCOME

(LBP MILLIONS)	UNAUDITED 31/DEC/11	UNAUDITED 31/DEC/10
Interest and similar income	1,264,407	1,213,205
Interest and similar expense	(840,205)	(796,751)
<b>Net interest income</b>	<b>424,202</b>	<b>416,454</b>
Fees and commissions income	158,092	140,221
Fees and commissions expense	( 13,141)	( 14,563)
<b>Net Fees and commissions income</b>	<b>144,951</b>	<b>125,658</b>
Net trading income	42,862	32,967
of which: unrealized gains / (losses)	(1,800)	(5,869)
of which: interest revenues / (charges)	16,227	10,809
Net gain or loss on financial assets	87,103	100,965
Other operating income	12,221	8,118
<b>Total operating income</b>	<b>711,339</b>	<b>684,162</b>
Credit loss expense	(66,161)	(38,135)
of which: impairment losses on debt instruments designated at amortized cost	(23,575)	(8,863)
<b>Net operating income</b>	<b>645,178</b>	<b>646,027</b>
Personnel expenses	(161,272)	(145,552)
Depreciation of property and equipment	(31,472)	(31,014)
Amortisation of intangibles assets	(159)	(112)
Other operating expenses	(114,986)	(142,144)
<b>Total operating expenses</b>	<b>(307,889)</b>	<b>(318,822)</b>
<b>Operating profit</b>	<b>337,289</b>	<b>327,205</b>
Impairment loss on assets held for sale	-	-
<b>Profit before tax</b>	<b>337,289</b>	<b>327,205</b>
Income tax expense	(66,350)	(59,386)
<b>Profit for the year</b>	<b>270,939</b>	<b>267,819</b>
<b>Attributable to</b>		
-Equity Holders of the Parent	259,963	255,770
-Minority interests	10,976	12,049
	<b>270,939</b>	<b>267,819</b>
<b>Earnings per share</b>		
Equity holders of the parent for the period	<b>L.L.</b>	<b>L.L.</b>
Basic earnings per share - Common ordinary shares	376.32	399.61
Basic earnings per share - Common priority shares	-	448.01
Diluted earnings per share - Common ordinary shares	354.23	374.78
Diluted earnings per share - Common priority shares	-	423.18



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## UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(LBP MILLIONS)	UNAUDITED 31/DEC/11	UNAUDITED 31/DEC/10
<b>Profit for the period</b>	<b>270,939</b>	<b>267,819</b>
Net unrealized loss from financial instruments at fair value through other comprehensive income	(3,111)	-
Net unrealized loss on available for sale financial assets	-	(11,743)
Exchange differences on translation of foreign operations	(22,558)	(13,818)
<b>Other comprehensive income (loss) for the year</b>	<b>(25,669)</b>	<b>(25,561)</b>
<b>Total comprehensive income for the year</b>	<b>245,270</b>	<b>242,258</b>
<b>Attributable to</b>		
-Equity Holders of the Parent	234,604	229,919
-Minority interests	10,666	12,339
	<b>245,270</b>	<b>242,258</b>