

CONSOLIDATED FINANCIAL STATEMENTS

As at 31 December 2014

**CAPITAL LBP 689,113,198,400 FULLY PAID,
TOTAL EQUITY LBP 2,957,984,000,000 | C.R.B.14150,
LIST OF BANKS NO. 39, HEAD OFFICE - BEIRUT**



BYBLOS BANK SAL

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2014 (LBP millions)

	Unaudited 31-Dec-14	Audited 31-Dec-13
ASSETS		
Cash and balances with central banks	7,048,785	5,809,930
Due from banks and financial institutions	2,923,266	3,353,314
Loans to banks and financial institutions and reverse repurchase agreements	383,726	614,866
Financial assets given as collateral	7,006	7,005
Derivative financial instruments	6,714	3,824
Shares and participations held at fair value through profit or loss	35,942	32,964
Debt instruments and other financial assets held at fair value through profit or loss	119,640	124,483
of which: Net loans and advances designated at fair value through profit or loss	-	-
Net loans and advances to customers at amortized cost*	7,105,370	6,777,432
Net loans and advances to related parties at amortized cost	24,743	23,150
Debtors by acceptances	302,939	445,957
Shares and participations held at fair value through other comprehensive income	98,718	86,895
Debt instruments held at amortized cost	10,260,119	10,198,193
Property and equipment	236,379	243,230
Intangible assets	653	812
Assets taken in settlement of debt	36,677	36,379
Other assets	107,007	107,834
TOTAL ASSETS*	28,697,684	27,866,268
(*) After Deducting:		
Reserved Interest on sub-standard, doubtful, and bad loans	97,673	81,854
Specific Provisions for doubtful and bad loans	221,011	213,603
Provisions Based on Collective Assessment	144,573	130,669

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	Unaudited 31-Dec-14	Audited 31-Dec-13
LIABILITIES AND EQUITY		
LIABILITIES		
Due to central banks	71,146	51,502
Due to banks and financial institutions	911,173	1,392,562
Derivative financial instruments	5,427	3,063
Customers' deposits at amortized cost	23,377,789	21,960,271
Deposits from related parties at amortized cost	312,813	274,391
Engagements by acceptances	302,939	445,957
Debt issued and other borrowed funds	445,387	506,489
Other liabilities	167,170	195,706
Provision for risks and charges	145,856	138,374
Subordinated notes	414,580	412,368
TOTAL LIABILITIES	26,154,280	25,380,683
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
Share capital – Common ordinary shares	684,273	684,273
Share capital – Preferred shares	4,840	4,840
Issue premium – Common ordinary shares	229,014	229,014
Issue premium – Preferred shares	591,083	588,671
Reserves not available for distribution (legal and statutory)	752,996	672,317
Reserves available for distribution	91,815	97,253
Treasury shares	(6,425)	(10,054)
Retained earnings	39,910	52,119
Revaluation reserve of real estate	5,689	5,689
Reserve on revaluation of financial assets at fair value through OCI	(7,533)	(16,644)
Net results of the financial period - profit	252,369	224,682
Foreign currency translation reserve	(164,620)	(123,650)
	2,473,411	2,408,510
NON-CONTROLLING INTEREST	69,993	77,075
TOTAL EQUITY	2,543,404	2,485,585
TOTAL LIABILITIES AND EQUITY	28,697,684	27,866,268

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OFF-BALANCE SHEET ITEMS		
Financing Commitments		
Financing commitments given to banks & financial institutions	458,543	442,552
Financing commitments received from banks & financial institutions	131,692	167,962
Engagement to customers	242,709	342,448
Bank guarantees		
Guarantees given to banks & financial institutions	366,001	413,442
Guarantees given to customers	1,050,997	1,238,168
Guarantees received from customers	23,802,853	24,378,205
Foreign Currencies Forwards		
Foreign currencies to receive	651,027	463,220
Foreign currencies to deliver	645,224	462,458
Claims from legal cases	48,153	48,261
Fiduciary assets	135,624	150,619
Asset under management	3,268,458	3,137,688
Bad debts fully provided for	57,529	59,818

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BYBLOS BANK SAL

CONSOLIDATED INCOME STATEMENT

Year ended 31 December 2014 (LBP millions)	Unaudited 31-Dec-14	Audited 31-Dec-13
Interest and similar income	1,419,357	1,295,959
Interest and similar expense	(1,046,765)	(945,955)
NET INTEREST INCOME	372,592	350,004
Fees and Commissions income	149,717	154,040
Fees and Commissions expense	(13,808)	(15,047)
NET FEES AND COMMISSIONS INCOME	135,909	138,993
Net gain from financial instruments at fair value through profit or loss of which: interest revenues/charges	64,206 7,639	86,098 17,514
Net gain or loss on financial assets at amortized cost	104,818	79,862
Revenue from financial assets at fair value through other comprehensive income	2,736	1,144
Other operating income	21,876	19,382
TOTAL OPERATING INCOME	702,137	675,483
Credit loss expense	(42,496)	(79,132)
NET OPERATING INCOME	659,641	596,351
Personnel expenses	(168,111)	(162,226)
Depreciation of property and equipment	(24,882)	(27,218)
Amortisation of intangibles assets	(159)	(159)
Other operating expenses	(134,641)	(126,961)
TOTAL OPERATING EXPENSES	(327,793)	(316,564)
OPERATING PROFIT	331,848	279,787
Net gain on disposal of fixed assets	132	21
PROFIT BEFORE TAX	331,980	279,808
Income tax expense	(67,086)	(44,359)
PROFIT FOR THE PERIOD	264,894	235,449
Attributable to:		
Equity holders of the parent	252,369	224,683
Minority interests	12,525	10,766
	264,894	235,449
Earnings per share		
Equity holders of the parent for the year:	LL	LL
Basic earnings per share - Common ordinary shares	362.91	313.68
Diluted earnings per share - Common ordinary shares	339.61	298.02

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2014 (LBP millions)	Unaudited 31-Dec-14	Audited 31-Dec-13
Profit for the period	264,894	235,449
Net unrealized gain from financial instruments at fair value through other comprehensive income	10,412	8,151
Exchange differences on translation of foreign operations	(47,709)	(61,299)
Re-measurement gain on defined benefit plan	977	2,741
Income tax effect on components of other comprehensive income	(1,596)	(1,161)
Other comprehensive loss for the year	(37,916)	(51,568)
Total comprehensive income for the year	226,978	183,881
Attributable to:		
Equity holders of the parent	226,364	203,527
Minority interests	614	(19,646)
	226,978	183,881