

CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2015

**CAPITAL LBP 689,113,198,400 FULLY PAID,
TOTAL EQUITY LBP 2,984,389,000,000 | C.R.B.14150,
LIST OF BANKS NO. 39, HEAD OFFICE - BEIRUT**



BYBLOS BANK SAL

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2015 (LBP millions)

	Unaudited 31-Mar-15	Audited 31-Dec-14
ASSETS		
Cash and balances with central banks	7,285,769	7,048,785
Due from banks and financial institutions	2,262,578	2,913,279
Loans to banks and financial institutions and reverse repurchase agreements	943,946	393,712
Financial assets given as collateral	7,124	7,005
Derivative financial instruments	12,825	6,715
Shares and participations held at fair value through profit or loss	35,484	35,942
Debt instruments and other financial assets held at fair value through profit or loss of which: Net loans and advances designated at fair value through profit or loss	234,034 -	119,640 -
Net loans and advances to customers at amortized cost*	7,041,663	7,099,163
Net loans and advances to related parties at amortized cost	27,224	28,033
Debtors by acceptances	251,493	302,939
Shares and participations held at fair value through other comprehensive income	99,372	98,718
Debt instruments held at amortized cost	9,999,070	10,260,119
Property and equipment	233,712	236,379
Intangible assets	614	652
Assets taken in settlement of debt	39,034	36,677
Other assets	112,700	106,780
TOTAL ASSETS*	28,586,642	28,694,538
(*) After Deducting:		
Reserved Interest on sub-standard, doubtful, and bad loans	96,566	97,461
Specific Provisions for doubtful and bad loans	214,616	222,680
Provisions Based on Collective Assessment	150,521	148,135

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	Unaudited 31-Mar-15	Audited 31-Dec-14
LIABILITIES AND EQUITY		
LIABILITIES		
Due to central banks	93,436	71,146
Due to banks and financial institutions	783,626	911,173
Derivative financial instruments	11,216	5,427
Customers' deposits at amortized cost	23,300,492	23,377,789
Deposits from related parties at amortized cost	322,603	312,813
Engagements by acceptances	251,493	302,939
Debt issued and other borrowed funds	453,171	445,387
Other liabilities	223,820	163,903
Provision for risks and charges	162,397	145,429
Subordinated notes	415,375	414,580
TOTAL LIABILITIES	26,017,629	26,150,586
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	229,013	229,014
Issue premium – Preferred shares	591,083	591,083
Reserves not available for distribution (legal and statutory)	748,027	748,879
Reserves available for distribution	97,235	95,943
Treasury shares	(6,466)	(6,425)
Retained earnings	292,269	39,899
Revaluation reserve of real estate	5,689	5,689
Reserve on revaluation of financial assets at fair value through OCI	(7,837)	(7,533)
Net results of the financial period - profit	44,723	252,792
Foreign currency translation reserve	(184,982)	(164,357)
	2,497,867	2,474,097
NON-CONTROLLING INTEREST	71,146	69,855
TOTAL EQUITY	2,569,013	2,543,952
TOTAL LIABILITIES AND EQUITY	28,586,642	28,694,538

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	Unaudited 31-Mar-15	Audited 31-Dec-14
OFF-BALANCE SHEET ITEMS		
Financing Commitments		
Financing commitments given to banks & financial institutions	393,580	458,543
Financing commitments received from banks & financial institutions	121,159	131,692
Engagement to customers	251,778	242,709
Bank guarantees		
Guarantees given to banks & financial institutions	334,037	366,001
Guarantees given to customers	1,038,957	1,050,997
Guarantees received from customers	25,075,486	23,802,853
Foreign Currencies Forwards		
Foreign currencies to receive	727,857	771,928
Foreign currencies to deliver	729,866	770,642
Claims from legal cases	42,424	48,153
Fiduciary assets	165,436	135,624
Asset under management	3,306,816	3,268,458
Bad debts fully provided for	55,415	57,529

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CONSOLIDATED INCOME STATEMENT

Period ended 31 March 2015 (LBP millions)	Unaudited 31-Mar-15	Unaudited 31-Mar-14
Interest and similar income	363,547	334,459
Interest and similar expense	(268,649)	(250,303)
NET INTEREST INCOME	94,898	84,156
Fees and Commissions income	34,430	39,251
Fees and Commissions expense	(3,159)	(3,266)
NET FEES AND COMMISSIONS INCOME	31,271	35,985
Net gain from financial instruments at fair value through profit or loss of which: interest revenues/charges	20,365 3,175	13,626 1,686
Net gain or loss on financial assets at amortized cost	17,986	20,661
Revenue from financial assets at fair value through other comprehensive income	4	4
Other operating income	3,886	5,564
TOTAL OPERATING INCOME	168,410	159,996
Credit loss expense	(10,140)	(11,400)
NET OPERATING INCOME	158,270	148,596
Personnel expenses	(41,790)	(42,476)
Depreciation of property and equipment	(5,403)	(6,021)
Amortisation of intangibles assets	(39)	(39)
Other operating expenses	(50,535)	(39,972)
TOTAL OPERATING EXPENSES	(97,767)	(88,508)
PROFIT BEFORE TAX	60,503	60,088
Income tax expense	(11,116)	(13,790)
PROFIT FOR THE PERIOD	49,387	46,298
Attributable to:		
Equity holders of the parent	44,723	44,014
Minority interests	4,664	2,284
	49,387	46,298
Earnings per share		
Equity holders of the parent for the year:	LL	LL
Basic earnings per share - Common ordinary shares	57.90	56.78
Diluted earnings per share - Common ordinary shares	57.68	56.78

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period ended 31 March 2015 (LBP millions)	Unaudited 31-Mar-15	Unaudited 31-Mar-14
Profit for the period	49,387	46,298
Net unrealized gain from financial instruments at fair value through other comprehensive income	(357)	2,100
Exchange differences on translation of foreign operations	(24,082)	(11,472)
Income tax effect on components of other comprehensive income	54	(3)
Other comprehensive loss for the period	(24,385)	(9,375)
Total comprehensive income for the period	25,002	36,923
Attributable to:		
Equity holders of the parent	23,795	34,566
Minority interests	1,207	2,357
	25,002	36,923