

CONSOLIDATED FINANCIAL STATEMENTS

As at 30 June 2022

CAPITAL LBP 689,113,198,400 FULLY PAID,
TOTAL EQUITY LBP 2,693,658,055,000
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 2022 (LBP millions)

	30-Jun-22 Unaudited	31-Dec-21 Audited
Cash and balances with central banks	15,366,008	15,546,440
Due from banks and financial institutions	1,091,190	1,213,899
Loans to banks and financial institutions and reverse repurchase agreements	300,793	287,973
Derivative financial instruments	1,275	632
Financial assets held at fair value through profit or loss	150,704	244,113
Net loans and advances to customers at amortized cost	2,632,264	2,816,605
Net loans and advances to related parties at amortized cost	13,255	10,847
Debtors by acceptances	38,704	48,119
Financial assets held at amortized cost	4,590,993	4,777,316
Financial assets held at fair value through other comprehensive income	169,597	160,297
Property, equipment and right-of-use assets	294,518	299,121
Intangible assets	16,924	16,581
Assets obtained in settlement of debt	61,530	74,050
Other assets	510,512	446,821
TOTAL ASSETS	25,238,267	25,942,814

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LIABILITIES AND EQUITY

As at 30 June 2022 (LBP millions)

	30-Jun-22 Unaudited	31-Dec-21 Audited
LIABILITIES		
Due to central banks	1,436,004	1,455,720
Due to banks and financial institutions	1,036,569	1,133,052
Derivative financial instruments	1,706	1,198
Customers' deposits at amortized cost	19,291,522	19,770,030
Deposits from related parties at amortized cost	106,503	121,194
Engagements by acceptances	38,987	48,402
Other liabilities	247,272	231,711
Provisions for risks and charges	386,044	356,324
Subordinated notes	162,728	159,069
TOTAL LIABILITIES	22,707,335	23,276,700

EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT

As at 30 June 2022 (LBP millions)

	30-Jun-22 Unaudited	31-Dec-21 Audited
Share capital – Common shares	684,273	684,273
Cash contribution 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	998,916	1,025,725
Distributable reserves	96,722	96,722
Treasury shares	(8,524)	(8,524)
Accumulated losses	(278,562)	(278,081)
Revaluation reserve of real estate	5,689	5,689
Change in fair value of financial assets at fair value through other comprehensive income	(16,479)	(16,079)
Net results of the financial period	(142,907)	(23,538)
Foreign currency translation reserve	(54,865)	(65,683)
	2,516,225	2,652,466
NON-CONTROLLING INTEREST	14,707	13,648
TOTAL EQUITY	2,530,932	2,666,114
TOTAL LIABILITIES AND EQUITY	25,238,267	25,942,814

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2022 (LBP millions)

30-Jun-22 (Unaudited)	Banks	Customers	Total
Guarantees and financial liabilities			
Financial guarantees	-	7,180	7,180
Other guarantees	17,565	371,682	389,247
	17,565	378,862	396,427
Commitments			
Documentary credits	32,203	184,186	216,389
Loan commitments	-	575,677	575,677
	32,203	759,863	792,066
31-Dec-21 (Audited)			
Guarantees and financial liabilities			
Financial guarantees	-	18,854	18,854
Other guarantees	17,635	399,441	417,076
	17,635	418,295	435,930
Commitments			
Documentary credits	24,552	232,677	257,229
Loan commitments	-	462,132	462,132
	24,552	694,809	719,361

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BYBLOS BANK S.A.L.

CONSOLIDATED INCOME STATEMENT

Year ended 30 June 2022 (LBP million)

	30-Jun-22 Unaudited	30-Jun-21 Unaudited
Interest and similar income	760,136	858,499
Less: Tax on interest	(69,865)	(74,522)
Interest and similar income (net of tax on interest)	690,271	783,977
Interest and similar expense	(169,691)	(275,775)
NET INTEREST INCOME	520,580	508,202
Fees and commissions income	67,550	57,348
Fees and commissions expense	(338,456)	(3,501)
NET FEES AND COMMISSIONS INCOME (EXPENSE)	(270,906)	53,847
Net loss on financial assets fair value through profit or loss of which: interest revenues/charges	(222,895) 51	(16,082) 51
Other trading Expenses	-	-
Revenue from financial assets at fair value through other comprehensive income	3,151	1,812
Net loss on financial assets at amortized cost	-	(54)
Other operating income	9,722	9,488
TOTAL OPERATING INCOME	39,652	557,213
Net impairment on financial assets	110,738	(301,120)
NET OPERATING INCOME	150,390	256,093
Personnel expenses	(81,717)	(86,678)
Depreciation of property, equipment and right-of-use assets and amortisation of intangible assets	(11,978)	(11,804)
Other operating expenses	(143,216)	(64,683)
TOTAL OPERATING EXPENSES	(236,911)	(163,165)
OPERATING PROFIT	(86,521)	92,928
Provisions for risks and charges	(37,169)	(29,515)
Net gain from disposal of property, equipment and right-of-use assets	249	325
(LOSS) PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	(123,441)	63,738
Income tax expense	(18,335)	(67,484)
LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS	(141,776)	(3,746)
DISCONTINUED OPERATIONS		
Loss for the period from discontinued operations, net of tax	-	(852)
LOSS FOR THE PERIOD	(141,776)	(4,598)
Attributable to:		
Equity holders of the parent	(142,907)	(5,793)
Non-controlling interests	1,131	1,195
	(141,776)	(4,598)

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 30 June 2022 (LBP million)

	30-Jun-22 Unaudited	30-Jun-21 Unaudited
Loss for the period from continuing operations	(141,776)	(3,746)
Loss from discontinued operations	-	(852)
LOSS FOR THE PERIOD	(141,776)	(4,598)
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	(1,830)	(953)
Income tax effect	329	172
	(1,501)	(781)
Exchange difference on translation of foreign operations	10,818	840
Net other comprehensive income (loss) to be reclassified to the income statement in subsequent periods	9,317	59
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	1,325	7,969
Income tax effect	(225)	(1,054)
	1,100	6,915
Net other comprehensive income (loss) not to be reclassified to the income statement in subsequent periods	1,100	6,915
OTHER COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD NET OF TAX	10,417	6,974
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD NET OF TAX	(131,359)	2,376
Attributable to:		
Equity holders of the parent	(131,355)	1,777
Non-controlling interests	(4)	599
	(131,359)	2,376