

CONSOLIDATED FINANCIAL STATEMENTS

As at 31 December 2021

CAPITAL LBP 689,113,198,400 FULLY PAID,

TOTAL EQUITY LBP 2,890,839,703,000

C.R.B.14150, LIST OF BANKS NO. 39, HEAD OFFICE - BEIRUT



BYBLOS BANK S.A.L.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

As at 31 December 2021 (LBP millions)

	31-Dec-21 Unaudited	31-Dec-20 Audited
Cash and balances with central banks	15,590,538	15,405,366
Due from banks and financial institutions	1,209,224	1,739,827
Loans to banks and financial institutions and reverse repurchase agreements	287,968	199,660
Derivative financial instruments	632	3,109
Financial assets held at fair value through profit or loss	244,091	66,239
Net loans and advances to customers at amortized cost	2,815,990	3,926,723
Net loans and advances to related parties at amortized cost	8,585	11,327
Debtors by acceptances	48,119	28,219
Financial assets held at amortized cost	4,777,338	5,810,727
Financial assets held at fair value through other comprehensive income	160,297	159,945
Property, equipment and right-of-use assets	302,619	314,544
Intangible assets	16,749	18,740
Assets taken in settlement of debt	74,050	73,905
Other assets	450,345	488,194
Assets held for sale	-	31,459
TOTAL ASSETS	25,986,545	28,277,984

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LIABILITIES AND EQUITY

As at 31 December 2021 (LBP millions)

	31-Dec-21 Unaudited	31-Dec-20 Audited
LIABILITIES		
Due to central banks	1,455,720	1,494,072
Due to banks and financial institutions	1,152,150	1,041,444
Derivative financial instruments	1,198	2,958
Customers' deposits at amortized cost	19,757,862	22,018,790
Deposits from related parties at amortized cost	114,195	402,132
Debt issued and other borrowed funds	-	9,534
Engagements by acceptances	48,402	28,503
Other liabilities	270,794	196,876
Provisions for risks and charges	295,382	236,181
Subordinated notes	159,069	420,942
Liabilities held for sale	-	75,323
TOTAL LIABILITIES	23,254,772	25,926,755

EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT

As at 31 December 2021 (LBP millions)

	31-Dec-21 Unaudited	31-Dec-20 Audited
Share capital – Common shares	684,273	684,273
Cash contributions to Capital	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	1,019,243	1,033,128
Distributable reserves	96,722	96,722
Treasury shares	(8,524)	(8,685)
Accumulated losses	(213,584)	(79,256)
Revaluation reserve of real estate	5,689	5,689
Change in fair value of financial assets at fair value through other comprehensive income	(16,079)	(21,192)
Net results of the financial period	(23,316)	(139,739)
Foreign currency translation reserve	(57,877)	(62,097)
	2,718,509	2,333,780
NON-CONTROLLING INTERESTS	13,264	17,449
TOTAL EQUITY	2,731,773	2,351,229
TOTAL LIABILITIES AND EQUITY	25,986,545	28,277,984

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As at 31 December 2021 (LBP millions)

31-Dec-21 (Unaudited)	Banks	Customers	Total
Guarantees and financial liabilities			
Financial guarantees	-	8,757	8,757
Other guarantees	17,635	399,577	417,212
	17,635	408,334	425,969
Commitments			
Documentary credits	34,512	232,677	267,189
Loan commitments	-	462,132	462,132
	34,512	694,809	729,321
31-Dec-20 (Audited)	Banks	Customers	Total
Guarantees and financial liabilities			
Financial guarantees	-	64,134	64,134
Other guarantees	103,930	418,298	522,228
	103,930	482,432	586,362
Commitments			
Documentary credits	22,952	82,306	105,258
Loan commitments	-	750,360	750,360
	22,952	832,666	855,618

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CONSOLIDATED INCOME STATEMENT

Year ended 31 December 2021 (LBP million)

	31-Dec-21 Unaudited	31-Dec-20 Audited
Interest and similar income	1,717,948	2,071,526
Less: Tax on interest	(147,004)	(164,727)
Interest and similar income (net of tax on interest)	1,570,944	1,906,799
Interest and similar expense	(473,399)	(1,078,266)
NET INTEREST INCOME	1,097,545	828,533
Fees and commissions income	118,717	138,165
Fees and commissions expense	(44,812)	(10,317)
NET FEES AND COMMISSIONS INCOME	73,905	127,848
Net loss on financial assets fair value through profit or loss of which: interest revenues/charges	(1,484,435) 102	(30,567) 129
Other trading (Expenses) / Income	(49,878)	315,091
Revenue from financial assets at fair value through other comprehensive income	2,240	3,384
Net loss on financial assets at amortized cost	(60)	(143,217)
Other operating income	6,829	174,882
TOTAL OPERATING INCOME	(353,854)	1,275,954
Net impairment on financial assets	810,781	(1,062,602)
NET OPERATING INCOME	456,927	213,352
Personnel expenses	(165,840)	(190,494)
Depreciation of property, equipment and right-of-use assets and amortisation of intangible assets	(24,323)	(28,553)
Other operating expenses	(126,989)	(97,945)
TOTAL OPERATING EXPENSES	(317,152)	(316,992)
OPERATING PROFIT (LOSS)	139,775	(103,640)
Provisions for risks and charges	(61,962)	(14,026)
Net gain (loss) from disposal of property, equipment and right-of-use assets	590	(605)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	78,403	(118,271)
Income tax expense	(102,703)	(35,281)
LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS	(24,300)	(153,552)
DISCONTINUED OPERATIONS		
Loss for the period from discontinued operations, net of tax	(2,629)	(2,878)
LOSS FOR THE PERIOD	(26,929)	(156,430)
Attributable to:		
- Equity holders of the parent	(23,316)	(139,739)
- Non-controlling interests	(3,613)	(16,691)
	(26,929)	(156,430)

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BYBLOS BANK S.A.L.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2021 (LBP million)

	31-Dec-21 Unaudited	31-Dec-20 Audited
Loss for the period from continuing operations	(24,300)	(153,552)
Loss from discontinued operations	(2,629)	(2,878)
LOSS FOR THE PERIOD	(26,929)	(156,430)
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	(2,867)	(6,408)
Income tax effect	516	968
Amounts reclassified to the consolidated income statement	-	34,010
	(2,351)	28,570
Exchange difference on translation of foreign operations	4,212	(10,890)
Net other comprehensive income (loss) to be reclassified to the income statement in subsequent periods	1,861	17,680
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	8,812	(7,944)
Income tax effect	(1,347)	1,218
	7,465	(6,726)
Re-measurement (losses) gains on defined benefit plans	-	(13,332)
Net other comprehensive income (loss) not to be reclassified to the income statement in subsequent periods	7,465	(20,058)
OTHER COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD NET OF TAX	9,326	(2,378)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD NET OF TAX	(17,603)	(158,808)
Attributable to:		
- Equity holders of the parent	(17,469)	(143,312)
-Non-controlling interests	(134)	(15,496)
	(17,603)	(158,808)