

CONSOLIDATED FINANCIAL STATEMENTS

As at 30 June 2014

**CAPITAL LBP 689,113,198,400 FULLY PAID,
TOTAL EQUITY LBP 2,827,744,414,245 | C.R.B.14150,
LIST OF BANKS NO. 39, HEAD OFFICE - BEIRUT**



BYBLOS BANK SAL

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2014 (LBP millions)

	Unaudited 30-Jun-14	Audited 31-Dec-13
ASSETS		
Cash and balances with central banks	5,797,607	5,809,930
Due from banks and financial institutions	3,181,865	3,353,314
Loans to banks and financial institutions and reverse repurchase agreements	847,172	614,866
Financial assets given as collateral	7,004	7,005
Derivative financial instruments	1,569	3,824
Shares and participations held at fair value through profit or loss	37,805	32,964
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	94,969 -	124,483 -
Net loans and advances to customers at amortized cost*	6,938,490	6,779,793
Net loans and advances to related parties at amortized cost	22,304	20,789
Debtors by acceptances	323,350	445,957
Shares and participations held at fair value through other comprehensive income	93,461	86,895
Debt instruments held at amortized cost	10,338,356	10,198,193
Property and equipment	238,930	243,230
Intangible assets	733	812
Assets taken in settlement of debt	35,936	36,379
Other assets	130,292	107,834
TOTAL ASSETS*	28,089,843	27,866,268
(*) After Deducting:		
Reserved Interest on sub-standard, doubtful, and bad loans	92,033	81,854
Specific Provisions for doubtful and bad loans	211,641	213,603
Provisions Based on Collective Assessment	146,544	130,669

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	Unaudited 30-Jun-14	Audited 31-Dec-13
LIABILITIES AND EQUITY		
LIABILITIES		
Due to central banks	66,007	51,502
Due to banks and financial institutions	1,041,125	1,392,562
Derivative financial instruments	2,703	3,063
Customers' deposits at amortized cost	22,705,315	21,958,319
Deposits from related parties at amortized cost	319,785	276,343
Engagements by acceptances	323,350	445,957
Debt issued and other borrowed funds	442,307	506,489
Other liabilities	217,015	195,706
Provision for risks and charges	144,492	138,374
Subordinated notes	416,785	412,368
TOTAL LIABILITIES	25,678,885	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	229,013	229,014
Issue premium – Preferred shares	591,083	588,671
Reserves not available for distribution (legal and statutory)	749,882	672,317
Reserves available for distribution	94,401	97,253
Treasury shares	(7,555)	(10,054)
Retained earnings	38,512	52,119
Revaluation reserve of real estate	5,689	5,689
Reserve on revaluation of financial assets at fair value through OCI	(10,933)	(16,644)
Net results of the financial period - profit	99,047	224,682
Foreign currency translation reserve	(137,131)	(123,650)
	2,341,121	2,408,510
NON-CONTROLLING INTEREST	69,837	77,075
TOTAL EQUITY	2,410,958	2,485,585
TOTAL LIABILITIES AND EQUITY	28,089,843	27,866,268

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	Unaudited 30-Jun-14	Audited 31-Dec-13
OFF-BALANCE SHEET ITEMS		
Financing Commitments		
Financing commitments given to banks & financial institutions	446,220	442,552
Financing commitments received from banks & financial institutions	154,249	167,962
Engagement to customers	304,853	342,448
Bank guarantees		
Guarantees given to banks & financial institutions	420,864	413,442
Guarantees given to customers	1,117,667	1,238,168
Guarantees received from customers	23,641,282	24,378,204
Foreign Currencies Forwards		
Foreign currencies to receive	516,181	463,220
Foreign currencies to deliver	510,522	462,458
Claims from legal cases	48,245	48,261
Fiduciary assets	151,989	150,619
Asset under management	3,678,215	3,137,688
Bad debts fully provided for	59,356	59,818

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CONSOLIDATED INCOME STATEMENT

Period ended 30 June 2014 (LBP millions)	Unaudited 30-Jun-14	Unaudited 30-Jun-13
Interest and similar income	684,650	633,148
Interest and similar expense	(507,701)	(453,476)
NET INTEREST INCOME	176,949	179,672
Fees and Commissions income	74,721	71,986
Fees and Commissions expense	(7,807)	(7,627)
NET FEES AND COMMISSIONS INCOME	66,914	64,359
Net gain from financial instruments at fair value through profit or loss of which: interest revenues	35,775 3,882	63,594 9,610
Net gain or loss on financial assets at amortized cost	36,729	48,157
Other operating income	9,707	11,342
TOTAL OPERATING INCOME	326,074	367,124
Credit loss expense	(25,679)	(72,508)
NET OPERATING INCOME	300,395	294,616
Personnel expenses	(84,374)	(81,892)
Depreciation of property and equipment	(11,720)	(13,041)
Amortisation of intangibles assets	(467)	(79)
Other operating expenses	(71,899)	(66,154)
TOTAL OPERATING EXPENSES	(168,460)	(161,166)
PROFIT BEFORE TAX	131,935	133,450
Income tax expense	(27,097)	(19,319)
PROFIT FOR THE PERIOD	104,838	114,131
Attributable to:		
Equity holders of the parent	99,047	107,989
Minority interests	5,791	6,142
	104,838	114,131
Earnings per share		
Equity holders of the parent for the year:	LL	LL
Basic earnings per share - Common ordinary shares	133.06	149.23
Diluted earnings per share - Common ordinary shares	129.84	142.64

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period ended 30 June 2014 (LBP millions)	Unaudited 30-Jun-14	Unaudited 30-Jun-13
Profit for the period	104,838	114,131
Net unrealized loss from financial instruments at fair value through other comprehensive income	5,706	4,745
Exchange differences on translation of foreign operations	(13,481)	(82,400)
Income tax effect on components of other comprehensive income	4	(670)
Other comprehensive income (loss) for the period	(7,770)	(78,325)
Total comprehensive income for the period	97,068	35,806
Attributable to:		
Equity holders of the parent	99,929	66,546
Minority interests	(2,862)	(30,740)
	97,068	35,806