

BANKING SOLIDITY BASED ON SOUND ASSET QUALITY AND HIGH CAPITAL ADEQUACY

CONSOLIDATED FINANCIAL STATEMENTS As at 31 March 2014
 CAPITAL LBP 689,113,198,400 FULLY PAID, TOTAL EQUITY LBP 2,932,612,000,000
 C.R.B.14150, LIST OF BANKS NO. 39, HEAD OFFICE - BEIRUT



BYBLOS BANK SAL

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2014 (LBP millions)

	Unaudited 31-Mar-14	Audited 31-Dec-13
ASSETS		
Cash and balances with central banks	5,738,832	5,809,930
Due from banks and financial institutions	3,381,109	3,353,314
Loans to banks and financial institutions and reverse repurchase agreements	659,186	614,866
Financial assets given as collateral	7,123	7,005
Derivative financial instruments	2,367	3,824
Shares and participations held at fair value through profit or loss	35,329	32,964
Debt instruments and other financial assets held at fair value through profit or loss	119,345	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*	6,891,776	6,782,036
Net loans and advances to related parties at amortized cost	17,366	18,546
Debtors by acceptances	268,825	445,957
Shares and participations held at fair value through other comprehensive income	89,429	86,895
Debt instruments held at amortized cost	10,382,970	10,198,193
Property and equipment	241,600	243,230
Intangible assets	773	812
Assets taken in settlement of debt	35,748	36,379
Other assets	138,465	107,834
TOTAL ASSETS*	28,010,243	27,866,268
(*) After Deducting:		
Reserved Interest on sub-standard, doubtful, and bad loans	87,635	81,854
Specific Provisions for doubtful and bad loans	213,355	213,603
Provisions Based on Collective Assessment	136,769	130,669

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As at 31 March 2014 (LBP millions)	Unaudited 31-Mar-14	Audited 31-Dec-13
LIABILITIES AND EQUITY		
LIABILITIES		
Due to central banks	64,205	51,502
Due to banks and financial institutions	1,315,510	1,392,562
Derivative financial instruments	1,912	3,063
Customers' deposits at amortized cost	22,288,410	21,986,338
Deposits from related parties at amortized cost	233,996	248,324
Engagements by acceptances	268,825	445,957
Debt issued and other borrowed funds	453,285	506,489
Other liabilities	307,510	195,706
Provision for risks and charges	144,655	138,374
Subordinated notes	413,109	412,368
TOTAL LIABILITIES	25,491,417	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	588,671	588,671
Reserves not available for distribution (legal and statutory)	672,750	672,317
Reserves available for distribution	97,216	97,253
Treasury shares	(10,210)	(10,054)
Retained earnings	280,081	52,119
Revaluation reserve of real estate	5,689	5,689
Reserve on revaluation of financial assets at fair value through OCI	(14,547)	(16,644)
Net results of the financial period - profit	44,014	224,682
Foreign currency translation reserve	(135,122)	(123,650)
	2,446,668	2,408,510
NON-CONTROLLING INTEREST	72,158	77,075
TOTAL EQUITY	2,518,826	2,485,585
TOTAL LIABILITIES AND EQUITY	28,010,243	27,866,268

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BYBLOS BANK S.A.L.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2014 (LBP millions)

	Unaudited 31-Mar-14	Audited 31-Dec-13
OFF-BALANCE SHEET ITEMS		
Financing Commitments		
Financing commitments given to banks & financial institutions	472,960	442,551
Financing commitments received from banks & financial institutions	160,303	167,962
Engagement to customers	418,439	342,448
Bank guarantees		
Guarantees given to banks & financial institutions	416,646	413,442
Guarantees given to customers	1,147,132	1,238,168
Guarantees received from customers	27,356,548	29,548,264
Foreign Currencies Forwards		
Foreign currencies to receive	579,559	463,220
Foreign currencies to deliver	573,756	462,458
Claims from legal cases	48,253	48,261
Fiduciary assets	153,666	150,619
Asset under management	3,287,205	3,137,688
Bad debts fully provided for	59,122	59,818

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BYBLOS BANK SAL

CONSOLIDATED INCOME STATEMENT

Period ended 31 March 2014 (LBP millions)	Unaudited 31-Mar-14	Unaudited 31-Mar-13
Interest and similar income	334,459	320,722
Interest and similar expense	(250,303)	(225,338)
NET INTEREST INCOME	84,156	95,384
Fees and Commissions income	39,251	37,012
Fees and Commissions expense	(3,266)	(2,742)
NET FEES AND COMMISSIONS INCOME	35,985	34,270
Net gain from financial instruments at fair value through profit or loss	13,626	21,829
of which: interest revenues/charges	1,686	4,652
Net gain or loss on financial assets at amortized cost	20,665	17,349
Other operating income	5,564	4,015
TOTAL OPERATING INCOME	159,996	172,847
Credit loss expense	(11,400)	(29,009)
NET OPERATING INCOME	148,596	143,838
Personnel expenses	(42,476)	(42,142)
Depreciation of property and equipment	(6,021)	(6,571)
Amortisation of intangibles assets	(39)	(314)
Other operating expenses	(39,972)	(34,660)
TOTAL OPERATING EXPENSES	(88,508)	(83,687)
PROFIT BEFORE TAX	60,088	60,151
Income tax expense	(13,790)	(8,102)
PROFIT FOR THE PERIOD	46,298	52,049
Attributable to:		
Equity holders of the parent	44,014	52,201
Minority interests	2,284	(152)
	46,298	52,049
Earnings per share		
Equity holders of the parent for the year:	LL	LL
Basic earnings per share - Common ordinary shares	56.78	71.63
Diluted earnings per share - Common ordinary shares	-	68.86

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period ended 31 March 2014 (LBP millions)	Unaudited 31-Mar-14	Unaudited 31-Mar-13
Profit for the period	46,298	52,049
Net unrealized loss from financial instruments at fair value through other comprehensive income	2,100	3,976
Exchange differences on translation of foreign operations	(11,472)	(7,869)
Income tax effect on components of other comprehensive income	(3)	(893)
Other comprehensive income (loss) for the period	(9,375)	(4,786)
Total comprehensive income for the period	36,923	47,263
Attributable to:		
Equity holders of the parent	34,566	47,320
Minority interests	2,357	(57)
	36,923	47,263