

CONSOLIDATED FINANCIAL STATEMENTS

as at 30 June 2013

**CAPITAL LBP 689,113,000,000 FULLY PAID,
TOTAL EQUITY 2,768,399,000,000 | C.R.B.14150,
LIST OF BANKS NO. 39, HEAD OFFICE - BEIRUT**



BYBLOS BANK S.A.L.

- Total Assets stood at US\$ 17.6 billion as at 30/06/2013.
- Total Customer Deposits stood at US\$ 14.1 billion as at 30/06/2013.
- Net Customers Loans stood at US\$ 4.1 billion as at 30/06/2013.
- Net Income for the first half of 2013 stood at US\$ 75.9 million
- Net Non Performing Loans (net of specific provisions and reserved interest) to Net loans stood at 1.2%; Coverage ratio (including specific and collective provisions and reserved interests) stood at 118.0%
- Net Provisions allocated during the first half of 2013 reached USD 48.1 million.
- A high liquidity ratio (Due from banks and Central banks including reserve requirements, current accounts, long-term placements and certificates of deposits to customers deposits) of 65.7% at the end of June 2013.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2013 (LBP millions)

	Unaudited 30-Jun-13	Audited 31-Dec-12
ASSETS		
Cash and balances with central banks	6,094,281	5,507,572
Due from banks and financial institutions	3,344,275	3,216,533
Loans to banks and financial institutions and reverse repurchase agreements	427,277	458,707
Financial assets given as collateral	7,003	8,923
Derivative financial instruments	8,938	12,174
Shares and participations held at fair value through profit or loss	29,741	26,127
Debt instruments and other financial assets held at fair value through profit or loss	313,328	274,782
of which: Net loans and advances designated at fair value through profit or loss	-	-
Net loans and advances to customers at amortized cost	6,165,645	6,195,104
Net loans and advances to related parties at amortized cost	15,614	15,815
Debtors by acceptances	340,893	316,232
Shares and participations held at fair value through other comprehensive income	79,628	78,663
Debt instruments held at amortized cost	9,268,168	9,145,626
Property and equipment	246,515	265,394
Intangible assets	892	970
Assets taken in settlement of debt	34,468	33,202
Other assets	105,778	94,385
TOTAL ASSETS	26,482,444	25,650,209
(*) After Deducting:		
Reserved Interest on sub-standard, doubtful, and bad loans	75,678	71,348
Specific Provisions for doubtful and bad loans	190,818	167,778
Provisions Based on Collective Assessment	133,218	112,732

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BYBLOS BANK SAL

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited 30-Jun-13	Audited 31-Dec-12
LIABILITIES AND EQUITY		
LIABILITIES		
Due to central banks	19,770	17,918
Due to banks and financial institutions	1,201,753	1,327,048
Derivative financial instruments	4,612	8,613
Customers' deposits at amortized cost	20,960,052	19,967,531
Deposits from related parties at amortized cost	240,483	208,102
Engagements by acceptances	340,893	316,232
Debt issued and other borrowed funds	506,489	508,711
Other liabilities	301,039	262,885
Provision for risks and charges	138,954	130,465
Subordinated notes	409,426	410,896
TOTAL LIABILITIES	24,123,471	23,158,401
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	229,014	229,014
Issue premium – Preferred shares	588,671	586,259
Reserves not available for distribution (legal and statutory)	671,731	568,145
Reserves available for distribution	103,005	99,659
Other equity instruments	14,979	14,979
Treasury shares	(25,297)	(25,302)
Retained earnings	49,443	74,024
Revaluation reserve of real estate	5,689	5,689
Reserve on revaluation of financial assets at fair value through OCI	(22,795)	(23,634)
Net results of the financial period - profit	108,161	246,452
Foreign currency translation reserve	(138,805)	(92,762)
	2,272,909	2,371,636
NON-CONTROLLING INTEREST	86,064	120,172
TOTAL EQUITY	2,358,973	2,491,808
TOTAL LIABILITIES AND EQUITY	26,482,444	25,650,209

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BYBLOS BANK S.A.L.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2013 (LBP millions)

	Unaudited 30-Jun-13	Audited 31-Dec-12
OFF-BALANCE SHEET ITEMS		
Financing Commitments		
Financing commitments given to banks & financial institutions	543,016	507,325
Financing commitments received from banks & financial institutions	172,625	37,935
Engagement to customers	652,238	470,839
Bank guarantees		
Guarantees given to banks & financial institutions	363,844	418,219
Guarantees given to customers	1,010,079	1,029,948
Guarantees received from customers	27,370,820	25,903,693
Foreign Currencies Forwards		
Foreign currencies to receive	665,972	535,836
Foreign currencies to deliver	661,646	532,275
Claims from legal cases	48,222	41,529
Fiduciary assets	150,556	124,646
Asset under management	3,035,700	3,232,693
Bad debts fully provided for	67,006	76,515

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CONSOLIDATED INCOME STATEMENT

Period ended 30 June 2013 (LBP millions)	Unaudited 30-Jun-13	Unaudited 30-Jun-12
Interest and similar income	633,304	629,939
Interest and similar expense	(453,270)	(441,560)
NET INTEREST INCOME	180,034	188,379
Fees and Commissions income	72,053	78,215
Fees and Commissions expense	(7,642)	(7,748)
NET FEES AND COMMISSIONS INCOME	64,411	70,467
Net gain from financial instruments at fair value through profit or loss of which: interest revenues/charges	66,857 9,610	45,216 4,992
Net gain from other financial assets	519	3,405
Net gain or loss on financial assets at amortized cost	47,638	25,357
Other operating income	8,079	18,182
TOTAL OPERATING INCOME	367,538	351,006
Credit loss expense	(72,566)	(34,813)
Impairment losses on other financial assets	-	10,930
NET OPERATING INCOME	294,972	327,123
Personnel expenses	(81,892)	(81,363)
Depreciation of property and equipment	(13,041)	(17,715)
Amortisation of intangibles assets	(79)	(158)
Other operating expenses	(65,759)	(79,893)
TOTAL OPERATING EXPENSES	(160,771)	(179,129)
PROFIT BEFORE TAX	134,201	147,994
Income tax expense	(19,804)	(26,774)
PROFIT FOR THE PERIOD	114,397	121,220
Attributable to:		
Equity holders of the parent	108,161	116,999
Minority interests	6,236	4,221
	114,397	121,220
Earnings per share		
Equity holders of the parent for the year:	LL	LL
Basic earnings per share - Common ordinary shares	149.53	165.27
Diluted earnings per share - Common ordinary shares	142.90	158.47

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BYBLOS BANK SAL

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period ended 30 June 2013 (LBP millions)	Unaudited 30-Jun-13	Unaudited 30-Jun-12
Profit for the period	114,397	121,220
Net unrealized loss from financial instruments at fair value through other comprehensive income	280	(5,204)
Exchange differences on translation of foreign operations	(46,043)	(92,659)
Income tax effect on components of other comprehensive income	559	793
Other comprehensive income (loss) for the period	(45,204)	(97,070)
Total comprehensive income for the period	69,193	24,150
Attributable to:		
Equity holders of the parent	100,124	57,196
Minority interests	(30,931)	(33,046)
	69,193	24,150