

## **Byblos Bank Continues to Achieve Adequate Results in First Nine Months of 2016**

**Byblos Bank Headquarters, Wednesday, 26 October 2016:** Byblos Bank posted adequate net profit of USD 113.7 million for the first nine months of 2016, up slightly from USD 113.1 million in the same period of last year. The Bank's total assets grew by 3.5% (+USD 703 million) to USD 20,572 million, while customers' deposits increased by 3.2% (+USD 535 million) to USD 17,172 million, and net customers' loans grew by 4.2% (+USD 207 million) to USD 5,138 million.

These results reconfirm Byblos Bank's ability to navigate challenging local and regional economic conditions. The Bank maintained its focus on avoiding taking unnecessary risks while maintaining strong asset quality and a well-diversified loan portfolio. This strategy enabled Byblos Bank to capitalize on its financial strength and successfully complete the acquisition of Banque Pharaon & Chiha, as per the final approval of Banque du Liban on the operation on 19 October 2016.

Byblos Bank continues its policy of strict provisioning against possible loan losses (with a coverage ratio exceeding 100%) and against other unforeseen risks. In



addition, the Bank's Basel III Capital Adequacy Ratio of 16.3% continues to be far above the current regulatory requirement of 12%.

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