Unaudited Consolidated Financial Statements 31/12/2018

Assets	31/12/2018 Unaudited '000 USD	31/12/2017 Audited '000 USD
Cash and deposits with Central Bank of Lebanon	2,016,592	1,633,272
Deposits with banks and financial institutions	244,347	298,986
Shares and participations at fair value through profit or loss	35,243	26,157
Bonds and other financial assets at fair value through profit or loss	44,824	118,902
Loans to banks and financial institutions	435	1,833
Loans and advances to customers	897,150	1,022,938
Loans and advances to related parties	56,634	55,607
Due from related parties	-	7,864
Financial asset at fair value through other comprehensive income	81,232	14,559
Financial assets at amortized cost	1,619,795	1,508,857
Customers' liability under acceptances	17,883	27,345
Other assets	53,935	23,538
Investment in and loan to an associate	160	160
Assets acquired in satisfaction of debts	7,290	5,062
Property and equipment	111,696	106,614
Goodwill	17,914	17,914
Current assets held for sale	-	25,702
Total Assets	5,205,130	4,895,310
FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK:		
Guarantees and standby letters of credit	95,907	89,176
Documentary and commercial letters of credit	48,040	22,069
FORWARD EXCHANGE CONTRACTS	123,856	82,150
FIDUCIARY DEPOSITS AND ASSETS UNDER MANAGEMENT	302,269	245,479

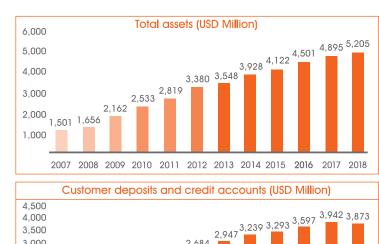
Liabilities	31/12/2018 Unaudited '000 USD	31/12/2017 Audited '000 USD
Deposits and borrowings from banks and financial institutions	801,237	330,765
Customer deposits at amortized cost	3,872,815	3,941,945
Liability under acceptance	17,942	27,344
Other liabilities	66,778	111,973
Provisions	8,701	7,517
Cumulative preferred shares	15,704	15,535
Current liabilities held for sale	-	12,512
Total Liabilities	4,783,177	4,447,591

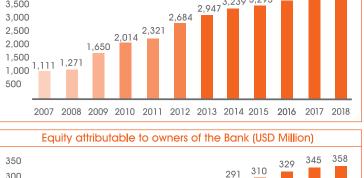
Equity		
Capital	110,116	107,662
Additional paid in capital common shares	26,482	26,482
Preferred shares	3,317	3,317
Additional paid in capital preferred shares	46,686	46,686
Legal reserves	20,444	17,552
Reserve for general banking risks	46,280	38,738
General reserve for performing loans	-	5,339
Reserve for assets acquired in satisfaction of loans	1,184	1,015
Cumulative change in fair value of investment securities	(2,161)	1,385
Retained earnings	75,687	66,996
Profit for the year	30,260	29,838
Equity attributable to owners of the Bank	358,295	345,010
Non-controlling interests	63,658	102,709
Total Equity	421,953	447,719
Total Liabilities and Equity	5,205,130	4,895,310

Income Statement	31/12/2018 Unaudited '000 USD	31/12/2017 Audited '000 USD
Interest income	309,718	247,062
Less: tax on interest income	(11,501)	(775)
Interest income, net	298,217	246,287
Interest expense	(221,325)	(183,509)
Net interest income	76,892	62,778
Fee and commission income	11,010	12,485
Fee and commission expense	(3,197)	(4,363)
Net fee and commission income	7,813	8,122
Net interest and gain and loss on financial assets at fair value through profit or loss	4,653	22,782
Other operating income (net)	13,095	8,954
Net financial income	102,453	102,636
Allowance for impairment of loans and advances to customers	45	(1,392)
Net financial revenues after impairment charge and write-off	102,498	101,244
Staff costs	(36,336)	(35,748)
Administrative expenses	(20,020)	(20,187)
Depreciation of property and equipment	(3,766)	(3,581)
Amortization of intangible assets	(11)	-
Total operating expenses	(60,133)	(59,516)
Profit before income tax	42,365	41,728
Income tax expense	(6,167)	(5,005)
Profit for the year	36,198	36,723
Net profit - Group share	30,260	29,838
Net profit - Non-controlling interests	5,938	6,885

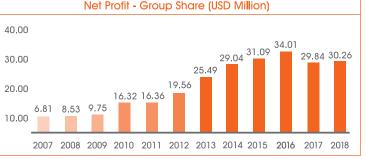
Auditors:

Deloitte & Touche Fiduciaire du Moyen-Orient













- Growth of Total Assets YTD: 6.33%
- Growth of Deposits YTD: -1.75%
- Growth of Loans and advances YTD: -11.57%
 Growth of Shareholders' equity- Group share YTD: 3.73%
 Growth of Net profit Group share YTY: 1.41%

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