

Assets	31/12/2018 Audited '000 USD	31/12/2017 Audited '000 USD
Cash and deposits with Central Bank of Lebanon	1,712,817	1,591,045
Deposits with banks and financial institutions	241,800	298,986
Shares and participations at fair value through profit or loss	26,161	26,157
Bonds and other financial assets at fair value through profit or loss	45,055	118,902
Loans to banks and financial institutions	5,018	1,833
Loans and advances to customers	890,036	1,022,938
Loans and advances to related parties	56,634	55,607
Due from related parties	9,553	7,864
Customers' liability under acceptances	17,883	27,345
Financial assets at fair value through other comprehensive income	81,766	14,559
Financial assets at amortized cost	1,442,071	1,420,063
Assets under leverage agreements with the Central Bank of Lebanon	495,558	130,705
Assets acquired in satisfaction of loans	7,289	5,062
Investment in associates	160	160
Property and equipment	113,748	97,614
Other assets	32,661	32,538
Goodwill	17,914	17,914
Current assets held for sale	-	25,702
Total Assets	5,196,124	4,894,994
FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK		
Guarantees and standby letters of credit	96,025	89,176
Documentary and commercial letters of credit	31,962	22,069
FORWARD EXCHANGE CONTRACTS	128,317	82,637
FIDUCIARY ASSETS AND ASSETS UNDER MANAGEMENT	255,949	247,844

Liabilities	31/12/2018 Audited '000 USD	31/12/2017 Audited '000 USD
Deposits from banks and financial institutions	177,241	91,894
Customer deposits at amortized cost	3,872,400	3,941,945
Due to related parties	3,670	470
Liability under acceptance	17,942	27,344
Borrowings	126,166	107,850
Leverage agreements with the Central Bank of Lebanon	495,558	130,705
Other liabilities	51,310	111,503
Provisions	8,513	7,517
Cumulative preferred shares	15,704	15,535
Current liabilities held for sale	-	12,512
Total Liabilities	4,768,504	4,447,275

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	20,439	17,552
Reserves for general banking risks	-	41,031
General reserve for performing loans	-	3,045
General reserve	46,280	-
Reserves 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	75,886	66,996
Profit for the year	30,511	29,839
Equity attributable to owners of the Bank	358,740	345,010
Non-controlling interests	68,880	102,709
Total Equity	427,620	447,719
Total Liabilities and Equity	5,196,124	4,894,994

Key Figures:

- Growth of Total Assets YTD: 6.15%
- Growth of Deposits YTD: -1.76%
- Growth of Loans and advances YTD: -12.23%
- Growth of Shareholders' equity - Group share YTD: 3.85%
- Growth of Net profit - Group share YTY: 2.26%

Statement of Profit or Loss	31/12/2018 Audited '000 USD	31/12/2017 Audited '000 USD
Interest income	308,665	247,024
Less: Tax on interest income	(13,407)	(775)
Interest income, net of tax	295,258	246,249
Interest expense	(219,908)	(183,470)
Net interest income	75,350	62,779
Fee and commission income	11,881	12,485
Fee and commission expense	(4,057)	(4,363)
Net fee and commission income	7,824	8,122
Net interest and gain or loss on financial assets at fair value through profit or loss	4,514	22,639
Gain on sale of subsidiary	2,500	-
Other operating income, net	12,212	9,097
Net financial revenues	102,400	102,637
Allowance for impairment of financial assets	368	(1,392)
Allowance for impairment of assets acquired in satisfaction of loans	(326)	-
Net financial revenues after impairment charge	102,442	101,245
Staff costs	(35,890)	(35,288)
Administrative expenses	(20,274)	(20,647)
Depreciation and amortization	(3,782)	(3,582)
Total operating expenses	(59,946)	(59,517)
Profit before income tax	42,496	41,728
Income tax expense	(5,929)	(5,005)
Profit for the year	36,567	36,723
Net profit - Group share	30,511	29,839
Net profit - Non-controlling interests	6,056	6,884

Auditors:

Deloitte & Touche
Fiduciaire du Moyen-Orient

