

AMONG THE TOP REGIONAL BANKING GROUPS

LBP 70,004 billion in total assets as at 31/3/2019

consolidated activity highlights

IN LEBANESE POUNDS

AT END-MARCH 2019

- LBP 47,214 billion of total customers' deposits
- LBP 18,758 billion of total loans to customers
- LBP 5,979 billion of total shareholders' equity, of which LBP 4,858 billion of common shareholders' equity
- LBP 183 billion of net profits in the first quarter of 2019, of which LBP 52 billion of net profits generated from entities abroad

Main Financial Indicators

- 81.6% of primary liquidity to customers' deposits ratio
- 19.1% of total capital adequacy ratio as per Basel III, of which 11.5% of CET1 ratio
- 6.5% of gross credit-impaired loans to gross loans ratio, covered up to 104% by specific provisions and real guarantees
- 2.2% of allowances for expected credit losses on performing loans (stage 1 & 2) to net loans ratio post adoption of IFRS 9
- 13.6% of return on average common equity

A UNIVERSAL AND INNOVATIVE BANKING OFFERING
CATERING TO 1.1 MILLION CUSTOMERS SERVED THROUGH
201 BRANCHES AND 6,248 EMPLOYEES IN 11 COUNTRIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	31/3/2019 LBP Million	31/12/2018 LBP Million
ASSETS		
Cash and balances with central banks	25,136,776	24,793,682
Due from banks and financial institutions	3,455,905	3,843,626
Due from head office, sister, related banks and financial institutions	-	-
Loans to banks and financial institutions and reverse repurchase agreements	68,150	266,645
Financial assets given as collateral	-	-
Derivative financial instruments	385,656	419,749
Shares and participations at fair value through profit and loss	110,223	107,030
Debt instruments and other similar financial assets at fair value through profit and loss	75,348	113,092
Of which: net loans and advances at fair value through profit and loss	40,909	37,233
Shares and participations at fair value through other comprehensive income	83,180	73,645
Debt instruments and other similar financial assets at fair value through other comprehensive income	1,224,945	1,183,790
Net loans and advances to customers at amortised cost	18,601,301	19,846,966
Net loans and advances to related parties at amortised cost ⁽¹⁾	157,170	153,671
Debtors by acceptances	635,176	414,625
Debt instruments classified at amortised cost ⁽²⁾	18,036,706	18,003,797
Investments in associates	137,993	144,865
Assets taken in settlement of debts	251,591	193,721
Property and equipment	884,165	877,701
Intangible fixed assets	165,031	68,476
Non-current assets held for sale	-	-
Other assets	551,953	608,431
Goodwill	42,422	42,413
TOTAL ASSETS	70,003,691	71,155,925

⁽¹⁾ Loans granted to related parties against cash collateral amounted to LBP 110 billion.

⁽²⁾ Includes an amount of LBP 1,247 billion with risk ceded to customers.

	31/3/2019 LBP Million	31/12/2018 LBP Million
OFF-BALANCE SHEET		
Financing commitments		
- Financing commitments given to banks and financial institutions	488,560	420,241
- Financing commitments given to customers	4,786,536	4,756,412
Bank guarantees		
- Guarantees given to banks and financial institutions	91,740	94,674
Of which: credit derivatives	-	-
- Guarantees received from banks and financial institutions	124,291	337,393
Of which: credit derivatives	-	-
- Guarantees given to customers	1,938,953	2,049,663
- Guarantees received from customers	34,225,651	34,394,371
Financial notes commitments		
- Financial notes commitments to be received	-	-
Of which: financial instruments sold with a buy back option	-	-
- Financial notes commitments to be delivered	-	-
Of which: financial instruments purchased with a buy back option	-	-
Foreign currencies forwards		
- Foreign currencies to receive	6,475,981	7,830,409
- Foreign currencies to deliver	6,431,736	7,861,941
Commitments on term financial instruments	11,238,597	12,173,399
Other commitments		
Claims from legal cases		
Fiduciary accounts	3,341,049	3,097,179
- Under specific instructions	3,334,239	3,027,837
- Under discretionary investments	6,810	69,342
Assets under management	15,419,691	15,230,861
Mutual funds	65,662	61,666
Structured financial products		
Engagement unlikely to be executed	-	-
Bad debts written off during the year	1,110	122,028

	31/3/2019 LBP Million	31/12/2018 LBP Million
LIABILITIES		
Due to central banks	11,216,432	11,919,990
Due to banks and financial institutions and repurchase agreement	2,077,638	2,184,991
Due to head office, sister, related banks and financial institutions	-	-
Derivative financial instruments	365,103	408,253
Financial liabilities at fair value through profit and loss	-	-
Of which: deposits at fair value through profit and loss	-	-
Customers' deposits	46,848,145	47,777,071
Deposits from related parties	366,247	396,114
Debt issued and other borrowed funds	180,165	59,258
Engagements by acceptances	635,176	414,625
Other liabilities	743,017	559,630
Provisions for risks and charges	364,799	342,794
Subordinated loans and similar debts	1,227,845	1,234,431
Non-current liabilities held for sale	-	-
TOTAL LIABILITIES	64,024,567	65,297,157
Shareholders' Equity - Group share		
Share capital - Common shares	667,581	667,581
Share capital - Preferred shares	10,020	10,020
Issue premium - Common shares	883,582	883,582
Issue premium - Preferred shares	894,480	894,480
Subsidiary shares warrants	12,629	12,629
Share capital and cash contribution to capital	72,586	72,586
Non-distributable reserves	1,893,083	1,919,796
Distributable reserves	428,282	430,685
Treasury shares	(9,163)	(9,073)
Retained earnings	1,614,729	1,249,915
Proposed dividends	394,192	-
Revaluation reserve of real estate	357,137	357,137
Other components of equity	(20,513)	(33,276)
Foreign currency translation reserve	(1,603,818)	(1,567,917)
Result of the period	183,172	753,260
Shareholders' equity - Group share	5,777,979	5,641,405
Non-controlling interest	201,145	217,363
Total shareholders' equity	5,979,124	5,858,768
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	70,003,691	71,155,925



CONSOLIDATED INCOME STATEMENT (UNAUDITED)

	31/3/2019 LBP Million	31/3/2018 LBP Million
Interest and similar income	1,290,616	1,105,304
Less: tax on interest income	(43,541)	(29,480)
Interest and similar income, net of tax	1,247,075	1,075,824
Interest and similar expense	(842,761)	(663,048)
Net interest margin	404,314	412,776
Fee and commission income	93,638	93,263
Fee and commission expense	(20,674)	(14,589)
Net fee and commission income	72,964	78,674
Net gain on financial assets or liabilities at fair value through profit and loss	36,431	8,144
Of which: interest income	1,553	6,403
Net gain on financial investments	791	183
Other operating income	2,305	23,030
Total operating income	516,805	522,807
Net provisions for credit losses	(59,832)	(40,388)
Net operating income	456,973	482,419
Personnel expenses	(129,409)	(148,702)
Other operating expenses	(81,001)	(95,277)
Depreciation of property and equipment	(14,816)	(16,020)
Amortisation of intangible assets	(8,038)	(5,851)
Impairment of goodwill and investments	-	-
Total operating expenses	(233,264)	(265,850)
Operating profit	223,709	216,569
Share of profit of associates under equity method	4,692	541
Net gain (loss) on disposal of other assets	(632)	205
Profit before tax	227,769	217,315
Income tax	(44,330)	(45,345)
Profit after tax	183,439	171,970
Result of discontinued operations, net of tax	-	-
Profit for the period	183,439	171,970
Minority share profit for the period	267	6,777
Group share profit for the period	183,172	165,193
Basic earnings per share LBP	422	374
Basic earnings per share from continuing operations LBP	422	374

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