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Bank Audi

**AMONG THE TOP REGIONAL
BANKING GROUPS**

11 BANKS AND 3 FINANCIAL
INSTITUTIONS IN 12 COUNTRIES

consolidated activity highlights

IN US DOLLARS

AT END-MARCH 2016

A Leading Positioning in Main Countries of Presence

- USD 41.0 billion of total assets,
of which **48%** from entities outside Lebanon and **33%** in investment grade countries
- USD 34.2 billion of total customers' deposits
- USD 18.1 billion of total loans to customers
- USD 3.4 billion of total shareholders' equity
- USD 110 million of net profits in the first quarter of 2016,
growing by **10.1%** relative to 2015, of which **54%** from entities outside Lebanon

Main Financial Indicators

- **44.4%** of primary liquidity to customers' deposits
- **13.7%** of capital adequacy ratio as per Basel III
- **3.1%** only of gross doubtful loans to gross loans ratio,
reaching **0.9%** when deducting specific loan loss reserves, excluding collective provisions
- **14.3%** of return on average common equity

A UNIVERSAL AND INNOVATIVE BANKING OFFERING
AT THE SERVICE OF INDIVIDUAL AND CORPORATE CUSTOMERS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	31/03/16 USD Thousands	31/12/15 USD Thousands
ASSETS		
Cash and balances with central banks	9,251,158	9,124,326
Due from banks and financial institutions	1,277,590	1,793,802
Loans to banks and financial institutions and reverse repurchase agreements	1,026,549	1,715,126
Due from head office, sister, related banks and financial institutions	-	-
Financial assets given as collateral	-	-
Derivative financial instruments	207,865	176,360
Shares and participations at fair value through profit and loss	36,462	39,331
Debt instruments and other similar financial assets at fair value through profit and loss	711,824	215,211
Of which: net advances and loans at fair value through profit and loss	19,651	14,716
Net loans and advances to customers at amortised cost ⁽¹⁾	17,946,804	17,786,274
Net loans and advances to related parties at amortised cost ⁽²⁾	137,587	142,321
Debtors by acceptances	166,924	159,605
Debt instruments classified at amortised cost ⁽³⁾	8,936,425	9,807,346
Shares and participations at fair value through other comprehensive income	95,203	95,771
Investments in associates	8,892	9,279
Assets taken in settlement of debts	53,372	48,278
Property and equipment	636,649	639,097
Intangible fixed assets	65,099	67,240
Non-current assets held for sale	-	-
Other assets	332,474	312,111
Goodwill	131,065	138,928
TOTAL ASSETS	41,021,942	42,270,406

⁽¹⁾ After deduction of provisions amounting to USD (000) 485,178 from loans and advances to customers as per IAS 39, of which USD (000) 159,928 representing provisions on collective assessment.

⁽²⁾ Loans granted to related parties against cash collateral amounted to USD (000) 103,064.

⁽³⁾ Includes an amount of USD 1,661 million with risk ceded to customers.

	31/03/16 USD Thousands	31/12/15 USD Thousands
OFF-BALANCE SHEET		
Financing commitments		
- Financing commitments given to banks and financial institutions	339,704	363,728
- Financing commitments given to customers	3,509,483	3,464,296
Bank guarantees		
- Guarantees given to banks and financial institutions	140,949	153,873
Of which: credit derivatives	-	-
- Guarantees received from banks and financial institutions	1,026,993	1,727,121
Of which: credit derivatives	-	-
- Guarantees given to customers	1,620,802	1,686,950
- Guarantees received from customers	21,296,372	24,024,859
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	5,373,386	4,775,989
- Foreign currencies to deliver	5,412,579	4,786,598
Commitments on term financial instruments	8,264,050	6,367,981
Other commitments	-	-
Claims from legal cases	-	-
Fiduciary accounts	1,249,604	1,495,955
- Under specific instructions	1,148,265	1,302,813
- Under discretionary investments	101,339	193,142
Assets under management	8,023,427	8,082,929
Mutual funds	217,423	269,997
Structured financial products	-	-
Engagement unlikely to be executed	-	-
Bad debts written off during the year	3,376	22,771

	31/03/16 USD Thousands	31/12/15 USD Thousands
LIABILITIES		
Due to central banks	428,172	378,014
Due to banks and financial institutions and repurchase agreement	1,546,404	1,552,614
Due to head office, sister, related banks and financial institutions	-	-
Financial assets taken as a guarantee	-	-
Derivative financial instruments	126,153	87,031
Financial liabilities at fair value through profit and loss	-	-
Of which: deposits at fair value through profit and loss	-	-
Customers' deposits at amortised cost	33,713,788	35,151,248
Deposits from related parties at amortized cost	507,099	457,785
Debt issued and other borrowed funds	33,662	53,302
Engagements by acceptances	166,924	159,605
Other liabilities	398,679	383,414
Provisions for risks and charges	94,883	114,137
Subordinated loans and similar debts	647,989	645,857
Non-current liabilities held for sale	-	-
TOTAL LIABILITIES	37,663,753	38,983,007
Shareholders' Equity - Group Share		
Share capital - Common shares	439,127	439,127
Share capital - Preferred shares	4,119	4,119
Issue premium - Common shares	586,124	586,124
Issue premium - Preferred shares	370,881	370,881
Subsidiary shares warrants	11,373	11,373
Share capital and cash contribution to capital	48,150	48,150
Non-distributable reserves	820,985	782,233
Distributable reserves	428,446	426,445
Treasury shares	(183)	-
Retained earnings	615,256	448,110
Proposed dividends	182,775	-
Revaluation reserve of real estate	239,130	239,130
Reserve on revaluation of financial assets at fair value through other comprehensive income	23,512	24,021
Remeasurement actuarial (gain)/Loss on defined benefit plan	(3,709)	(3,709)
Share of associates' other comprehensive income under equity method	3,016	3,016
Foreign currency translation reserve	(522,728)	(486,036)
Net (loss) gain on hedge of net investments in foreign entities	(27,823)	(35,258)
Result of the period	101,282	390,015
Shareholders' equity - Group share	3,319,733	3,247,741
Non-controlling interest	38,456	39,658
Total shareholders' equity	3,358,189	3,287,399
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	41,021,942	42,270,406



CONSOLIDATED INCOME STATEMENT (UNAUDITED)

	31/03/16 USD Thousands	31/03/15 USD Thousands
Interest and similar income	635,923	600,083
Interest and similar expense	(390,458)	(377,569)
Net interest margin	245,465	222,514
Fee and commission income	83,422	74,088
Fee and commission expense	(17,818)	(14,860)
Net Fee and commission income	65,604	59,228
Net gain on financial assets or liabilities at fair value through profit and loss	28,149	11,024
Of which: interest income	3,911	4,753
Net gain on financial investments	13,237	45,120
Other operating income	9,325	1,401
Total operating income	361,780	339,287
Net provisions for credit losses	(34,021)	(33,006)
Net operating income	327,759	306,281
Personnel expenses	(105,325)	(101,445)
Other operating expenses	(69,691)	(60,340)
Depreciation of property and equipment	(12,787)	(11,628)
Amortisation of intangible assets	(5,689)	(4,406)
Impairment of goodwill	-	-
Total operating expenses	(193,492)	(177,819)
Operating profit	134,267	128,462
Share of profit of associates under equity method	193	20
Net gain (loss) on disposal of other asset	(26)	56
Profit before tax	134,434	128,538
Income tax	(24,259)	(28,513)
Profit after tax	110,175	100,025
Result of discontinued operations, net of tax	-	-
Profit for the current period	110,175	100,025
Minority share profit for the current period	8,893	4,404
Group share profit for the current period	101,282	95,621
Basic earnings per share LBP	0,24	0,23
Basic earnings per share from continuing operations LBP	0,24	0,23

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