



BYBLOS BANK SYRIA^{SA}

Byblos Bank Syria Headquarters, Shaalan, Loutfi Hafez Street (Abou Remaneh Area)
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AUDITED BALANCE SHEET

Figures in SYP	Dec-07	Dec-06
ASSETS		
Cash and Central Banks	1,261,552,929	663,815,512
Due from Banks	5,738,495,896	3,795,473,829
Due from parent and sister companies	660,802,513	928,450,038
Loans & advances to customers	6,592,228,305	3,523,159,458
Financial investemts - available for sale	1,715,024,188	-
Premises,equipment and project under construction	1,010,293,232	755,679,474
Intangible Assets	8,611,863	4,182,496
Other Assets	123,947,400	35,620,565
Statutory Blocked Funds	188,364,202	194,769,230
TOTAL ASSETS	17,299,320,528	9,901,150,602
LIABILITIES & EQUITY		
Due to banks	1,272,858,526	2,687,240,007
Due to parent company	47,175,821	-
Margin accounts	444,468,862	183,833,737
Customers' deposits	13,350,679,360	4,847,434,325
Current tax liabilities	23,059,446	-
Other liabilities	248,905,135	281,770,736
TOTAL LIABILITIES	15,387,147,150	8,000,278,805
Share capital	2,000,000,000	2,000,000,000
Accumulated losses not available for distribution	(116,357,893)	(52,307,701)
Retained earnings (accumulated losses)	34,939,204	(46,820,502)
Statutory reserve	4,367,401	-
Special reserve	4,367,401	-
Available for sale reserves	(15,142,645)	-
TOTAL EQUITY	1,912,173,378	1,900,871,797
TOTAL LIABILITIES & EQUITY	17,299,320,528	9,901,150,602



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AUDITED PROFIT AND LOSS STATEMENT

In SYP	Dec-07	Dec-06
Interest income	776,251,758	300,665,189
Interest expenses	(429,635,431)	(174,405,423)
NET INTEREST INCOME	346,616,327	126,259,766
Commission income	79,871,414	21,685,626
Commission expense	(597,832)	(87,146)
NET COMMISSION INCOME	79,273,582	21,598,480
Net gain from foreign exchange operations	11,069,837	3,048,196
Net other operating income	180,044	154,000
TOTAL OPERATING INCOME	437,139,790	151,060,442
Credit loss expense	(19,500,000)	
NET OPERATING INCOME	417,639,790	151,060,442
Personal Expenses	(132,625,207)	(59,366,556)
Depreciation of property and equipment	(41,923,974)	(14,433,019)
Amortization of intangible assets	(1,442,060)	(387,908)
Other expenses	(128,094,595)	(83,440,229)
Unrealized net foreign exchange difference	(64,050,282)	(81,130,357)
TOTAL EXPENSES	(368,136,118)	(238,758,069)
PROFIT (LOSS) BEFORE TAX	49,503,672	(87,697,627)
Income tax expense	(23,059,446)	
PROFIT (LOSS) FOR THE YEAR	26,444,226	(87,697,627)