



# BYBLOS BANK <sup>SAL</sup>

Phone: (01) 335200, Fax: (01) 339436, Web: [http:// www.byblosbank.com.lb](http://www.byblosbank.com.lb)

**Capital LBP 511,363,536,000 Fully Paid, C.R.B.14150,  
List of Banks No. 39, Head Office - Beirut**

## UNAUDITED CONSOLIDATED BALANCE SHEET

Balance sheet and contra accounts at year end (Million of LBP)	30/Sep/07			30/Sep/08		
	LBP	C/V LBP	Total	LBP	C/V LBP	Total
<b>ASSETS</b>						
Cash and Central Bank	1,037,446	1,842,279	2,879,725	2,073,963	2,044,647	4,118,610
Lebanese Treasury bills and other government bills	1,905,054	1,967,303	3,872,357	1,998,966	2,104,402	4,103,368
Bonds and financial instruments with fixed income	0	114,819	114,819	0	411,892	411,892
Marketable securities & financial instruments with variable income	14,213	89,650	103,863	16,129	98,186	114,315
Banks and financial institutions	24,574	3,025,611	3,050,185	32,913	2,768,232	2,801,145
- Current accounts	(160)	(296,951)	(297,111)	(51)	(553,479)	(553,530)
- Time deposits	(24,414)	(2,728,660)	(2,753,074)	(32,862)	(2,214,753)	(2,247,615)
H.O. & branches, parent co., sister inst. & subsidiaries	0	0	0	0	0	0
- Current accounts	0	0	0	0	0	0
- Time deposits	0	0	0	0	0	0
Loans and advances to customers (*)	360,341	2,732,555	3,092,896	412,492	3,730,211	4,142,703
- Commercial loans	(62,375)	(2,275,812)	(2,338,187)	(57,855)	(3,209,905)	(3,267,760)
- Other loans to customers	(318,021)	(445,902)	(763,923)	(377,934)	(514,994)	(892,928)
- Overdraft accounts	(1,395)	(14,082)	(15,477)	(637)	(8,626)	(9,263)
- Net debtor accts / creditor accts & cash collateral	0	0	0	0	0	0
- Loans & advances to related parties	0	(3,760)	(3,760)	0	(7,954)	(7,954)
- Net non performing loans	(4,167)	(26,897)	(31,064)	(3,201)	(21,355)	(24,556)
- General provisions	25,617	33,898	59,515	27,135	32,623	59,758
Bank acceptances	0	288,452	288,452	0	325,004	325,004
Investment in related parties under equity method	0	9,820	9,820	0	802	802
Tangible fixed assets (including revaluation variance)	112,367	119,959	232,326	114,828	144,230	259,058
Intangible fixed assets	1,325	49	1,374	1,199	551	1,750
Other assets	2,630	5,922	8,552	2,582	437	3,019
Regularisation accts & miscellaneous debtor accts	20,745	44,572	65,317	30,097	60,823	90,920
<b>Total Assets (*)</b>	<b>3,478,695</b>	<b>10,240,991</b>	<b>13,719,686</b>	<b>4,683,169</b>	<b>11,689,417</b>	<b>16,372,586</b>
(*) of which substandard loans, net of reserved interest			25,731			19,031
(*) After deduction of:						
Provisions for Doubtful Debts			49,077			48,769
Unrealized interests on:			81,788			75,583
- Substandard Loans			15,471			14,293
- Doubtful loans			66,317			61,290
Commitments by Signature Received - Financial Inst.	0	47,516	47,516	0	152,688	152,688
Commissions by Signature Received - Customers	177,547	5,785,859	5,963,406	198,339	9,010,534	9,208,873
<b>Total contra accounts</b>	<b>177,547</b>	<b>5,833,375</b>	<b>6,010,922</b>	<b>198,339</b>	<b>9,163,222</b>	<b>9,361,561</b>
Npls fully provisioned transferred to Off-BS	21,432	106,690	128,122	19,403	102,351	121,754



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## UNAUDITED CONSOLIDATED BALANCE SHEET

In LBP Millions	30/Sep/07			30/Sep/08		
	LBP	C/V LBP	Total	LBP	C/V LBP	Total
<b>Liabilities and shareholders' equity</b>						
Central Bank	36,045	40,154	76,199	38,025	134,395	172,420
Banks and financial institutions	20,628	989,048	1,009,676	63,732	1,268,349	1,332,081
- Current accounts	(917)	(160,184)	(161,101)	(5,868)	(108,522)	(114,390)
- Time deposits	(19,711)	(828,864)	(848,575)	(57,864)	(1,159,827)	(1,217,691)
H.O. & branches, parent co., sister inst. & subsidiaries	0	0	0	0	0	0
- Current accounts	0	0	0	0	0	0
- Time deposits	0	0	0	0	0	0
Deposits from customers	2,828,164	7,801,432	10,629,596	3,785,992	8,332,737	12,118,729
- Sight deposits	(218,956)	(1,105,260)	(1,324,216)	(197,595)	(1,588,343)	(1,785,938)
- Time deposits	(348,379)	(2,274,810)	(2,623,189)	(764,742)	(1,745,151)	(2,509,893)
- Saving accounts	(2,260,829)	(4,383,738)	(6,644,567)	(2,808,934)	(4,964,401)	(7,773,335)
- Net creditor accts / debtor accts & cash collateral	0	0	0	(825)	0	(825)
- Related parties accounts	0	(37,624)	(37,624)	(13,896)	(34,842)	(48,738)
Engagements by acceptances	0	288,452	288,452	0	325,004	325,004
Liabilities under financial instruments	0	268,412	268,412	0	265,634	265,634
- Certificates of deposits	0	(119,135)	(119,135)	0	(119,281)	(119,281)
- Other liabilities under financial instruments	0	(149,277)	(149,277)	0	(146,353)	(146,353)
Other liabilities	21,970	249,626	271,596	52,713	151,612	204,325
Regularisation accts & miscellaneous creditor accts	8,221	39,587	47,808	45,007	44,455	89,462
Provisions for risks and charges	65,179	1,612	66,791	50,582	4,852	55,434
Subordinated loans (or notes)	(192)	47,551	47,359	(151)	299,153	299,002
Revaluation variance accepted as supplementary capital	1,978	0	1,978	1,978	0	1,978
Share capital and cash contribution	494,457	0	494,457	511,363	0	511,363
Treasury shares	0	(104)	(104)	0	(1,242)	(1,242)
Reserves for general banking risks	36,038	20,821	56,859	46,008	27,351	73,359
Reserves and premiums and equity differences	184,198	182,253	366,451	210,469	523,895	734,364
Balance carried forward	10,128	1,690	11,818	12,770	(680)	12,090
Net income (or loss) for the year	76,916	10,948	87,864	91,048	20,727	111,775
Cumulative changes in fair value	8,791	(98,092)	(89,301)	13,733	(64,879)	(51,146)
Revaluation of other fixed assets	3,711	0	3,711	3,711	0	3,711
Consolidation differences	1,115	13,624	14,739	1,115	20,289	21,404
Minority interest	6,954	58,371	65,325	9,209	83,630	92,839
<b>Total liabilities and shareholders' equity</b>	<b>3,804,301</b>	<b>9,915,385</b>	<b>13,719,686</b>	<b>4,937,304</b>	<b>11,435,282</b>	<b>16,372,586</b>
<b>CONTRA ACCOUNTS</b>						
Engagements by Signature - Customers	44,796	945,244	990,040	47,616	1,044,955	1,092,571
Engagements by Signature - Financial Institutions	0	776,247	776,247	539	1,296,358	1,296,897
Engagements by Financial instruments	0	754	754	0	0	0
<b>TOTAL CONTRA ACCOUNTS</b>	<b>44,796</b>	<b>1,722,245</b>	<b>1,767,041</b>	<b>48,155</b>	<b>2,341,313</b>	<b>2,389,468</b>

## UNAUDITED PROFIT AND LOSS ACCOUNT

In LBP Millions For the	1st 9m- 2007	1st 9m- 2008
(Millions of LBP)		
<b>Interest and similar income</b>	<b>692,372</b>	<b>758,874</b>
- Lebanese treasury bills	269,095	288,197
- Deposits & similar accounts in banks & financial institutions	227,693	223,348
- Deposits in head office & branches, parent company & foreign sister financial institutions & subsidiaries	0	0
- Bonds and financial instruments with fixed income	7,443	16,978
- Loans and advances to customers	187,795	229,817
- Loans and advances to related parties	346	534
<b>Interest and similar charges</b>	<b>483,148</b>	<b>507,512</b>
- Deposits & similar accts from banks & financial institutions	40,067	46,010
- Deposits from head office & branches, parent company & foreign sister financial institutions & subsidiaries	0	0
- Deposits from customers and other creditor accounts	423,122	425,411
- Deposits from related parties	2,719	2,992
- Cash contribution to capital and subordinated loans	4,515	20,477
- Certificates of deposits	5,822	5,830
- Bonds and financial instruments with fixed income	6,903	6,792
<b>Net Interest Income Before Provisions</b>	<b>209,224</b>	<b>251,362</b>
<b>Net allocation to provisions</b>	<b>14,073</b>	<b>16,751</b>
- Provisions for doubtful debts	19,710	20,827
- Provisions for doubtful debts no more required	5,637	4,076
<b>Net interest received</b>	<b>195,151</b>	<b>234,611</b>
<b>Income from marketable securities &amp; financial instruments with variable income</b>	<b>1,314</b>	<b>4,198</b>
<b>Net commissions</b>	<b>61,264</b>	<b>80,691</b>
- Commissions received	65,915	87,170
- Commissions paid	4,651	6,479
<b>Profit on financial operations</b>	<b>16,663</b>	<b>21,264</b>
- Marketable securities	5,815	6,726
- Foreign exchange transactions	10,848	14,538
<b>Loss on financial operations</b>	<b>6,819</b>	<b>8,740</b>
- Marketable securities	5,653	6,677
- Foreign exchange transactions	1,166	2,063
<b>Net profit of loss on financial operations</b>	<b>9,844</b>	<b>12,524</b>
<b>Other operating income</b>	<b>504</b>	<b>3,274</b>
<b>Other operating charges</b>	<b>6,021</b>	<b>4,703</b>
<b>General operating expenses</b>	<b>132,989</b>	<b>168,568</b>
- Staff expenses	72,917	91,590
- Other operating expenses	60,072	76,978
<b>Allocation to prov. &amp; depreciation of fixed assets</b>	<b>14,171</b>	<b>14,645</b>
<b>Net income for the year - before taxes</b>	<b>114,896</b>	<b>147,382</b>
<b>Income tax</b>	<b>23,541</b>	<b>28,203</b>
<b>Net profit for the year - after taxes</b>	<b>91,355</b>	<b>119,179</b>
- Group share	87,864	111,775
- Minority share	3,491	7,404



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## UNAUDITED CONSOLIDATED FINANCIAL HIGHLIGHTS & KEY RATIOS

(in US million, except for per share Data)	Sep. 2007	Sep. 2008
Total Assets	9,101	10,861
Customer Deposits	7,051	8,039
Net Advances to Customers	2,052	2,748
Cash & Due From Banks	3,934	4,590
Total Equity	702	1,199
Net Book Value (1)	670	1,000
Net Income	60.6	79.1
Number of Common & Priority Shares Outstanding	411,047,446	423,136,280
Earnings Per Share (annualized)	0.20	0.25
Book Value Per Share	1.39	1.66
Growth in Assets (Ytd)	11.12%	14.53%
Growth in Customer Deposits (Ytd)	12.35%	10.87%
Growth in Net Advances to Customers (Ytd)	17.26%	23.07%
Growth in Assets (Year on year)	15.08%	19.34%
Growth in Customer Deposits (Year on Year)	15.90%	14.01%
Growth in Net Advances to Customers (Year on Year)	27.72%	33.94%
Growth in Net Income (Year on Year)	20.25%	30.46%
Return on Average Assets	0.93%	1.04%
Return on Average Equity	11.62%	11.94%
Net Interest Margin	2.25%	2.30%
Cost-to-Income	53.29%	52.75%
Tier One Capital to Assets	7.89%	9.21%
Net Advances / Assets	22.54%	25.30%
Net Non-Performing Loans / Net Customer Loans	-0.92%	-0.85%
Liquid Assets / Assets	72.28%	69.84%
1 USD =	LBP 1,507.5	LBP 1,507.5

(1) This excludes subordinated loans.