

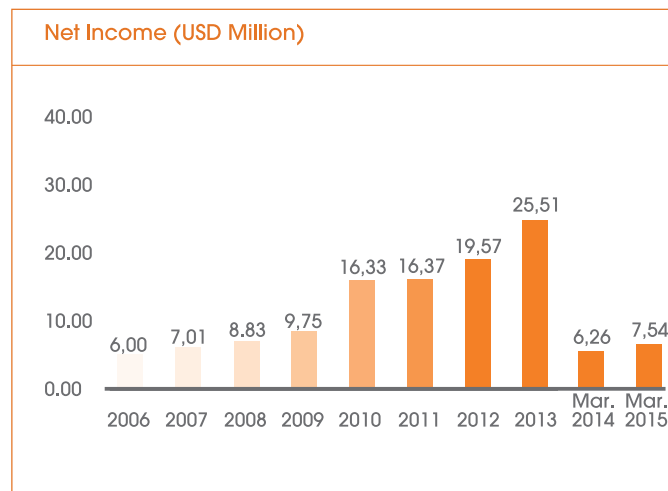
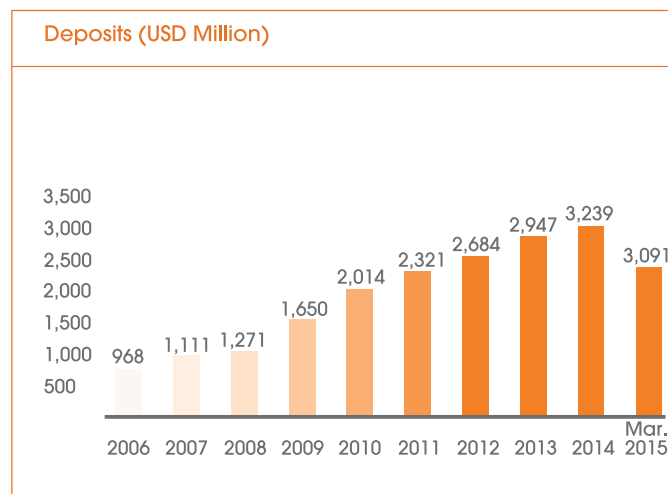
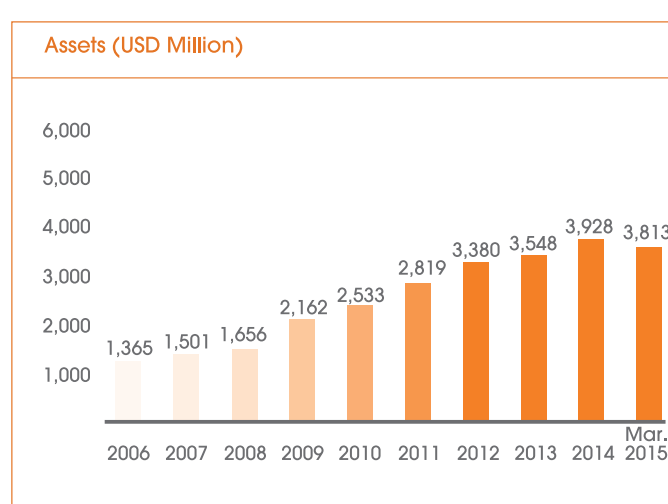
Assets	31/03/2015 Unaudited '000 USD	31/12/2014 Audited '000 USD
Cash and deposits with Central Bank of Lebanon	703,067	744,394
Deposits with banks and financial institutions	316,592	391,886
Loans to banks	3,439	11,568
Shares and participations at fair value through profit & loss	21,449	21,025
Bonds & other financial assets at fair value through profit & loss	314,303	283,747
Loans and advances to customers	915,353	910,584
Customers' liability under acceptances	37,288	29,701
Financial assets at amortized cost	1,397,604	1,436,017
Financial assets at fair value through other comprehensive income	6,411	6,282
Investments in and loan to an associate	160	160
Assets acquired in satisfaction of loans	1,850	2,000
Property and equipment	54,071	51,656
Intangible assets	-	329
Other assets	22,887	19,881
Regulatory blocked fund	995	995
Goodwill	17,914	17,914
Total Assets	3,813,383	3,928,139
FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK		
Guarantees and standby letters of credit	80,760	79,846
Documentary and commercial letters of credit	12,996	20,665
Forward exchange contracts	92,701	47,748
FIDUCIARY DEPOSITS AND ASSETS UNDER MANAGEMENT	38,917	255,412

Liabilities	31/03/2015 Unaudited '000 USD	31/12/2014 Audited '000 USD
Deposits from banks and financial institutions	301,990	310,522
Customers' deposits and credit accounts	3,090,816	3,239,473
Liability under acceptances	37,288	29,701
Other liabilities	62,542	35,838
Provisions for risks and charges	6,470	6,397
Cumulative preferred shares	995	995
Additional paid-in-capital cumulative preferred shares	14,076	14,034
Total liabilities	3,514,177	3,636,960
Deposits blocked for issuance of preferred shares	25,000	25,000
Equity		
Common shares	106,667	106,667
Preferred shares	2,653	2,653
Additional paid-in-capital common shares	26,482	26,482
Additional paid-in-capital preferred shares	37,342	37,342
Cash contribution to capital	-	-
Treasury shares	(14,995)	(14,995)
Legal and statutory reserves	10,002	10,002
Reserve for general banking risks	26,002	25,377
Reserve for assets acquired in satisfaction of loans	751	751
Cumulative change in fair value of equity securities at fair value through other comprehensive income	(2,160)	(2,160)
Retained earnings	73,577	44,674
Profit for the year	7,531	29,042
Equity attributable to owners of the Bank	273,852	265,835
Non-controlling interests	354	344
Total Equity	274,206	266,179
Total Liabilities and Equity	3,813,383	3,928,139

Key Figures:

- Growth of Total Assets : -2.92%
- Growth of Deposits : -4.59%
- Growth of Loans and advances : 0.52%
- Growth of Shareholders' equity : 2.19%
- Growth of Net income : 20.42%

Income Statement	31/03/2015 Unaudited '000 USD	31/03/2014 Unaudited '000 USD
Interest & similar income	46,828	45,768
Interest & similar expense	(35,783)	(34,210)
Net interest income	11,045	11,558
Fee & commission income	4,455	2,731
Fee & commission expense	(718)	(675)
Net fee and commission income	3,737	2,056
Net interest and gain or loss on financial assets at fair value through profit or loss	7,391	6,161
Other operating income (net)	731	155
Net financial revenues	22,904	19,930
Allowance for impairment of loans and advances to customers (net)	-	(294)
Write-off of bad debts	-	-
Net financial revenues after allowance for impairment	22,904	19,636
Staff costs	(8,793)	(8,018)
Administrative & other operating expenses	(4,949)	(3,472)
Depreciation of tangible fixed assets	(666)	(612)
Amortization of intangible fixed assets	-	-
Impairment of goodwill	-	-
Total operating expenses	(14,408)	(12,102)
Operating profit	8,496	7,534
Share of profit of associates under equity method	-	-
Net gain or loss from sale or disposal of other assets	(27)	(45)
Profit before income tax	8,469	7,489
Income tax	(928)	(1,227)
Profit after tax from operating activities	7,541	6,262
Profit after tax from discontinued activities	-	-
Profit for the year	7,541	6,262
Net profit - Non-controlling interests	10	7
Net profit - Group share	7,531	6,255


Auditors:

 Deloitte & Touche
 Fiduciaire du Moyen-Orient

FIRST NATIONAL BANK s.a.l.