

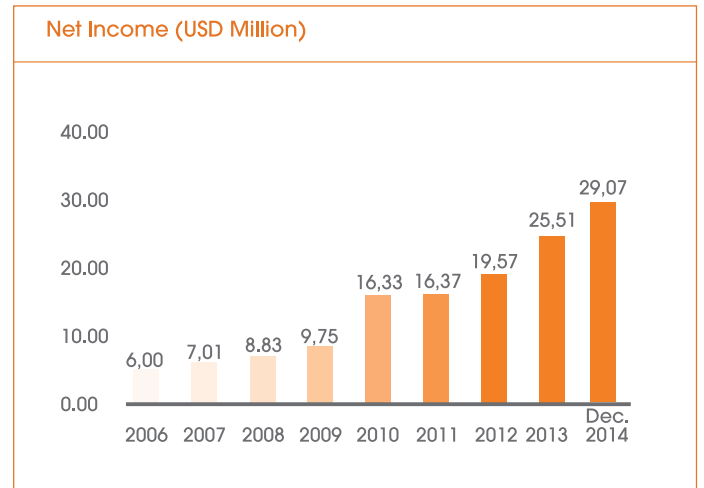
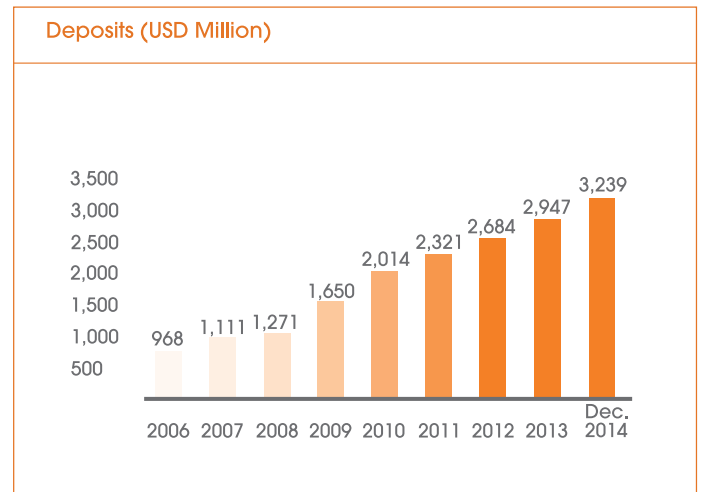
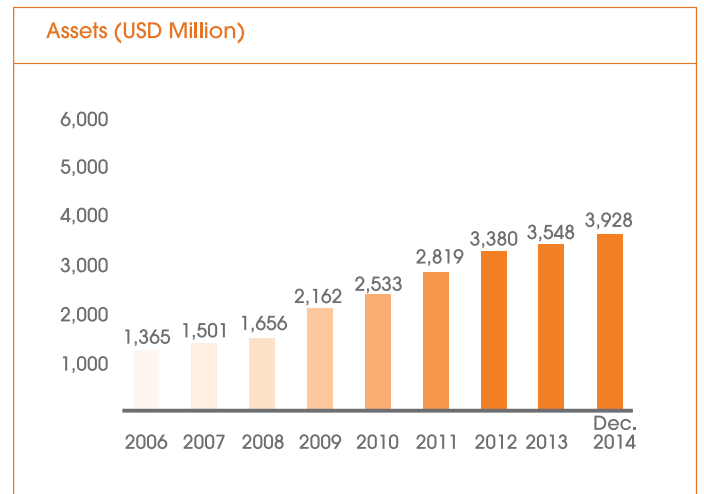
Assets	31/12/2014 Audited '000 USD	31/12/2013 Audited '000 USD
Cash and deposits with Central Bank of Lebanon	744,394	691,807
Deposits with banks and financial institutions	391,886	323,592
Loans to banks	11,568	7,337
Shares and participations at fair value through profit & loss	21,025	16,764
Bonds & other financial assets at fair value through profit & loss	283,747	180,761
Loans and advances to customers	910,584	889,744
Customers' liability under acceptances	29,701	9,811
Financial assets at amortized cost	1,436,017	1,356,810
Financial assets at fair value through other comprehensive income	6,282	1,602
Investments in and loan to an associate	160	160
Assets acquired in satisfaction of loans	2,000	1,652
Property and equipment	51,656	43,212
Intangible assets	329	371
Other assets	19,881	9,741
Regulatory blocked fund	995	995
Goodwill	17,914	13,519
Total Assets	3,928,139	3,547,878
FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK		
Guarantees and standby letters of credit	79,846	100,117
Documentary and commercial letters of credit	20,665	24,975
Forward exchange contracts	47,748	17,991
FIDUCIARY DEPOSITS AND ASSETS UNDER MANAGEMENT	255,412	289,475

Liabilities	31/12/2014 Audited '000 USD	31/12/2013 Audited '000 USD
Deposits from banks and financial institutions	310,522	293,702
Customers' deposits and credit accounts	3,239,474	2,947,034
Liability under acceptances	29,701	9,811
Other liabilities	35,838	41,281
Provisions for risks and charges	6,396	6,300
Cumulative preferred shares	995	-
Additional paid-in-capital cumulative preferred shares	14,034	-
Total liabilities	3,636,960	3,298,128
Deposits blocked for issuance of preferred shares	25,000	-
Equity		
Common shares	106,667	102,488
Preferred shares	2,653	2,653
Additional paid-in-capital common shares	26,482	18,689
Additional paid-in-capital preferred shares	37,342	37,342
Cash contribution to capital	-	-
Treasury shares	(14,995)	-
Legal and statutory reserves	10,002	7,812
Reserve for general banking risks	25,376	20,711
Reserve for assets acquired in satisfaction of loans	751	746
Cumulative change in fair value of equity securities at fair value through other comprehensive income	(2,160)	(2,160)
Retained earnings	44,675	35,666
Profit for the year	29,042	25,493
Equity attributable to owners of the Bank	265,835	249,440
Non-controlling interests	344	310
Total Equity	266,179	249,750
Total Liabilities and Equity	3,928,139	3,547,878

Key Figures:

- Growth of Total Assets : 10.72%
- Growth of Deposits : 9.92%
- Growth of Loans and advances : 2.34%
- Growth of Shareholders' equity : 16.59%
- Growth of Net income : 13.98%

Income Statement	31/12/2014 Audited '000 USD	31/12/2013 Audited '000 USD
Interest & similar income	189,021	185,203
Interest & similar expense	(143,547)	(130,781)
Net interest income	45,474	54,422
Fee & commission income	12,382	11,845
Fee & commission expense	(4,040)	(3,495)
Net fee and commission income	8,342	8,350
Net interest and gain or loss on financial assets at fair value through profit or loss	26,303	13,557
Other operating income (net)	10,774	2,705
Net financial revenues	90,893	79,034
Allowance for impairment of loans and advances to customers (net)	(6,847)	(2,037)
Write-off of bad debts	-	-
Net financial revenues after allowance for impairment	84,046	76,997
Staff costs	(30,815)	(28,663)
Administrative & other operating expenses	(17,471)	(15,569)
Depreciation of tangible fixed assets	(2,466)	(2,142)
Amortization of intangible fixed assets	(146)	(134)
Impairment of goodwill	-	-
Total operating expenses	(50,898)	(46,509)
Operating profit	33,148	30,489
Share of profit of associates under equity method	-	-
Net gain or loss from sale or disposal of other assets	(196)	226
Profit before income tax	32,952	30,715
Income tax	(3,876)	(5,206)
Profit after tax from operating activities	29,076	25,509
Profit after tax from discontinued activities	-	-
Profit for the year	29,076	25,509
Net profit - Non-controlling interests	34	16
Net profit - Group share	29,042	25,493


Auditors:

 Deloitte & Touche
 Fiduciaire du Moyen-Orient

FIRST NATIONAL BANK s.a.l.