

| Assets   | 31/12/2016<br>Audited<br>'000 USD | 31/12/2015<br>Audited<br>'000 USD |
|--|-----------------------------------|-----------------------------------|
| Cash and deposits with Central Bank of Lebanon                     | 1,133,868                         | 770,627                           |
| Deposits with banks and financial institutions                     | 198,039                           | 332,056                           |
| Loans to banks and financial institutions                          | 1,000                             | 19,644                            |
| Shares and participations at fair value through profit & loss      | 29,807                            | 22,427                            |
| Bonds & other financial assets at fair value through profit & loss | 403,674                           | 464,992                           |
| Loans and advances to customers                                    | 970,122                           | 891,864                           |
| Loans and advances to related parties                              | 53,514                            | 52,321                            |
| Customers' liability under acceptances                             | 24,663                            | 30,938                            |
| Financial assets at amortized cost                                 | 1,536,177                         | 1,425,357                         |
| Financial asset at fair value through other comprehensive income   | 19,010                            | 7,183                             |
| Investment in and loan to an associate                             | 160                               | 160                               |
| Assets acquired in satisfaction of debts                           | 4,511                             | 2,721                             |
| Property and equipment   | 77,548                            | 59,738                            |
| Intangible assets  | 212                               | 273                               |
| Other assets   | 30,769                            | 24,030                            |
| Goodwill   | 17,914                            | 17,914                            |
| <b>Total Assets</b>  | <b>4,500,988</b>                  | <b>4,122,245</b>                  |
| <b>FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK:</b>          |                                   |                                   |
| Guarantees and standby letters of credit                           | 55,413                            | 74,884                            |
| Documentary and commercial letters of credit                       | 26,579                            | 9,712                             |
| Forward exchange contracts   | 115,445                           | 44,461                            |
| <b>FIDUCIARY DEPOSITS AND ASSETS UNDER MANAGEMENT</b>              | <b>478,340</b>                    | <b>426,891</b>                    |

| Liabilities   | 31/12/2016<br>Audited<br>'000 USD | 31/12/2015<br>Audited<br>'000 USD |
|---|-----------------------------------|-----------------------------------|
| Deposits and borrowings from banks and financial institutions | 311,575                           | 344,393                           |
| Customer deposits at amortized cost                           | 3,597,222                         | 3,292,876                         |
| Liability under acceptance                                    | 24,663                            | 30,938                            |
| Other liabilities   | 120,807                           | 34,867                            |
| Provisions  | 7,184                             | 6,806                             |
| Cumulative preferred shares                                   | 995                               | 995                               |
| Additional paid-in-capital cumulative preferred shares        | 14,372                            | 14,202                            |
| <b>Total Liabilities</b>                                      | <b>4,076,818</b>                  | <b>3,725,077</b>                  |
| Deposits blocked for issuance of preferred shares             | -                                 | -                                 |
| <b>Equity</b>   |                                   |                                   |
| Capital   | 107,662                           | 107,662                           |
| Additional paid-in-capital common shares                      | 26,482                            | 26,482                            |
| Preferred shares  | 3,317                             | 3,317                             |
| Additional paid-in-capital preferred shares                   | 46,686                            | 46,686                            |
| Legal reserves  | 14,892                            | 12,502                            |
| Reserve for general banking risks                             | 34,688                            | 29,145                            |
| General reserve for performing loans                          | 1,306                             | 1,306                             |
| Reserve for assets acquired in satisfaction of loans          | 873                               | 756                               |
| Cumulative change in fair value of investment securities      | -                                 | (2,696)                           |
| Retained earnings   | 59,061                            | 54,170                            |
| Profit for the year   | 34,013                            | 31,095                            |
| Equity attributable to owners of the Bank                     | 328,980                           | 310,425                           |
| Non-controlling interests                                     | 95,190                            | 86,743                            |
| <b>Total Equity</b>   | <b>424,170</b>                    | <b>397,168</b>                    |
| <b>Total Liabilities and Equity</b>                           | <b>4,500,988</b>                  | <b>4,122,245</b>                  |

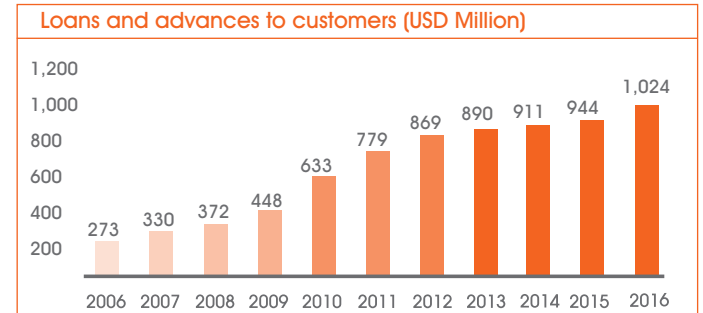
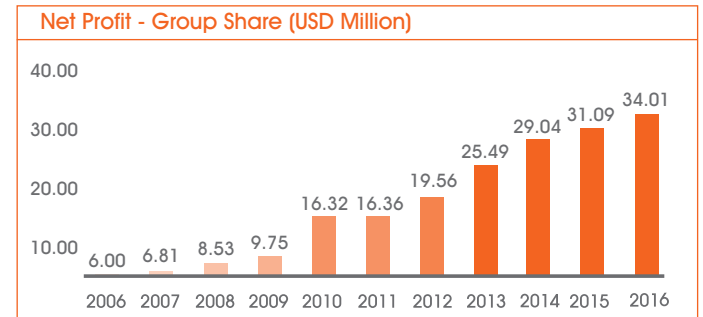
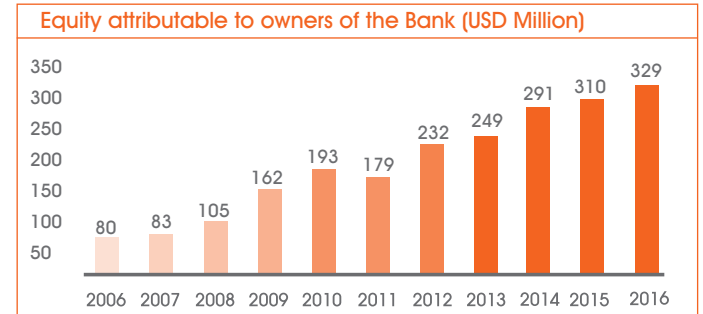
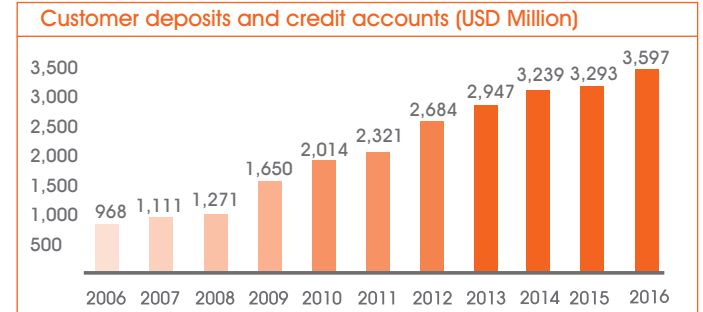
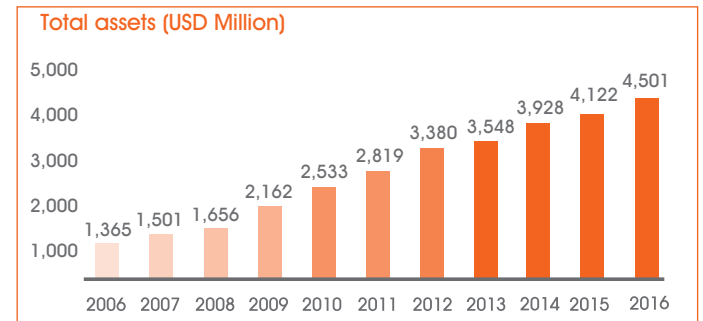
**Key Figures:**

- Growth of Total Assets YTD: 9.19%
- Growth of Deposits YTD: 9.24%
- Growth of Loans and advances YTD: 8.41%
- Growth of Shareholders' equity YTD: 5.75%
- Growth of Net profit - Group share YTY: 9.39%

| Income Statement   | 31/12/2016<br>Audited<br>'000 USD | 31/12/2015<br>Audited<br>'000 USD |
|--|-----------------------------------|-----------------------------------|
| Interest income  | 209,657                           | 190,737                           |
| Interest expense   | (162,854)                         | (149,684)                         |
| Net interest income  | 46,803                            | 41,053                            |
| Fee and commission income  | 11,900                            | 13,226                            |
| Fee and commission expense   | (4,257)                           | (4,049)                           |
| Net fee and commission income  | 7,643                             | 9,177                             |
| Net interest and gain or loss on financial assets at fair value through profit or loss | 43,276                            | 38,007                            |
| Other operating income (net)   | 10,099                            | 7,241                             |
| Net financial income   | 107,821                           | 95,478                            |
| Allowance for impairment of loans and advances to customers                            | (1,141)                           | (2,358)                           |
| Net financial revenues after impairment charge   | 106,680                           | 93,120                            |
| Staff costs  | (35,695)                          | (32,015)                          |
| Administrative expenses  | (20,746)                          | (17,976)                          |
| Depreciation of tangible fixed assets  | (2,995)                           | (2,670)                           |
| Amortization of intangible assets  | (95)                              | (139)                             |
| Total operating expenses   | (59,531)                          | (52,800)                          |
| Profit before income tax   | 47,149                            | 40,320                            |
| Income tax   | (6,311)                           | (5,202)                           |
| <b>Profit for the year</b>   | <b>40,838</b>                     | <b>35,118</b>                     |
| Net profit - Non-controlling interests   | 6,825                             | 4,023                             |
| Net profit - Group share   | 34,013                            | 31,095                            |

**Auditors:**

Deloitte & Touche  
Fiduciaire du Moyen-Orient



FIRST NATIONAL BANK

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