

Byblos Bank SAL

CONSOLIDATED BALANCE SHEET

At 31 December 2006

	2006	<i>2005</i>
	LL million	<i>LL million</i>
ASSETS		
Cash and balances with central banks	2,506,877	2,720,961
Lebanese and other governmental treasury bills and bonds	4,174,808	3,667,788
Bonds and financial instruments with fixed income	86,383	162,417
Shares, securities and financial instruments with variable income	38,648	35,818
Banks and financial institutions	2,368,851	2,093,825
Loans and advances to customers (*)	2,645,034	2,243,108
Bank acceptances	284,106	205,274
Tangible fixed assets	208,374	180,026
Intangible assets	1,324	1,449
Other assets	3,091	2,814
Regularisation accounts and other debit balances	55,550	31,433
TOTAL ASSETS	12,373,046	11,344,913

(*) Including:

- Substandard loans (gross amount)	47,049	53,966
- Unrealized interest on substandard, doubtful and bad loans	(107,385)	(114,066)
- Provision for doubtful and bad loans	(147,724)	(145,774)

OFF BALANCE SHEET ITEMS

Engagements received from financial intermediaries	9,843	37,622
Engagements received from customers	4,563,024	3,343,626
Bad loans fully provided for	45,423	75,460
Foreign currencies to deliver against foreign currencies to receive	398,072	261,761

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CONSOLIDATED BALANCE SHEET

At 31 December 2006

	2006	<i>2005</i>
	LL million	<i>LL million</i>
LIABILITIES AND EQUITY		
Due to central banks	77,085	94,566
Banks and financial institutions	876,875	865,631
Customers' deposits	9,463,992	8,510,975
Engagements by acceptances	284,106	205,274
Liabilities under financial instruments	273,519	266,820
Other liabilities	159,371	127,990
Regularisation accounts and other credit balances	37,490	24,379
Provisions for risks and charges	66,691	52,448
Subordinated loans	47,835	152,988
TOTAL LIABILITIES	11,286,964	10,301,071
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
Share Capital	494,456	494,456
Treasury Shares	(366)	0
Revaluation variance of fixed assets	5,689	5,689
Reserve for general banking risks	48,159	39,859
Other reserves and premiums	343,592	314,509
Retained earnings	18,824	4,704
Net results of the financial period - profit	115,389	102,094
Cumulative changes in fair values	(12,250)	21,190
Foreign currency translation difference	11,638	4,580
	1,025,131	987,081
MINORITY INTERESTS	60,951	56,761
TOTAL EQUITY	1,086,082	1,043,842
TOTAL LIABILITIES AND EQUITY	12,373,046	11,344,913
OFF BALANCE SHEET ITEMS		
Signature commitments given	829,135	662,126
Financing commitments given	541,477	390,527
Assets under management and fiduciary deposits	148,900	158,948
Assets in custody	944,137	844,323
Foreign currencies to receive against foreign currencies to deliver	397,634	262,430

Byblos Bank SAL**CONSOLIDATED INCOME STATEMENT**

Year ended 31 December 2006

	2006	2005
	LL million	LL million
Interest and similar income	811,188	661,004
Lebanese and other governmental treasury bills and bonds	321,600	240,972
Deposits and similar accounts with banks and financial institutions	292,849	232,796
Bonds and financial instruments with fixed income	6,267	20,806
Loans and advances to customers	190,139	166,430
Loans and advances to related parties	333	0
Interest and similar charges	(584,265)	(482,979)
Deposits and similar accounts from banks and financial institutions	(49,092)	(28,149)
Deposits from customers and other credit balances	(504,099)	(419,410)
Deposits from related parties	(1,773)	(3,317)
Subordinated loans	(12,492)	(18,093)
Liabilities under financial instruments	(16,809)	(14,010)
Net Provisions less recoveries on loans and advances	(10,282)	(24,869)
Provisions for loans and advances	(18,885)	(32,627)
Recovery of provisions for loans and advances	8,603	7,758
Net interest received	216,641	153,156
Revenues from shares, securities and financial instruments with variable income	990	327
Net commissions	79,393	71,786
Commissions received	85,156	74,309
Commissions paid	(5,763)	(2,523)
Profit from Financial operations	52,504	54,316
Profit from trading and non-trading investments	41,205	45,914
Profit from foreign exchange operations	11,299	8,402
Loss from Financial operations	(27,646)	(1,691)
Loss on trading and non-trading investments	(25,156)	(1,210)
Loss on foreign exchange operations	(2,490)	(481)
Net Profit from financial operations	24,858	52,625
Other operating income	4,047	2,710
Other operating expenses	(10,838)	(4,416)
General and administrative expenses	(150,769)	(131,721)
Salaries and related benefits	(81,978)	(72,819)
General operating expenses	(68,791)	(58,902)
Depreciation and amortization of tangible and intangible fixed assets	(17,963)	(17,472)
Profit before tax	146,359	126,995
Income tax expense	(27,672)	(22,372)
Profit for the year	118,687	104,623
Attributable to:		
Equity holders of the parent	115,389	102,094
Minority interests	3,298	2,529
	118,687	104,623
Earnings per share		
Basic, for profit for the year attributable to ordinary equity holders of the parent - Common shares	LBP 212.51	LBP 384.35
Basic, for profit for the year attributable to ordinary equity holders of the parent - Priority shares	LBP 260.51	LBP 432.35