

## **Financial Highlights March 2018 ( Unaudited)**

**Following are the main highlights of BLC Bank for the period ending March 31, 2018**

### **I. Income Statement:**

- ∞ The Bank's Consolidated Net Income reached \$13.1 M by end of March 2018 (+22% compared to March 2017) and will drop down to \$ 10.4 M after the application of the new tax law.
- ∞ Recurrent income, constituted mainly of net interest and net commissions, reached **\$13.6 M** till March 2018, up by **+4%** from the **\$13.1 M** registered till March 2017.
- ∞ Total expenses, reached **\$16.96 M** till March 2018, up by **+1%** from the **\$16.77 M** registered till March 2017.

### **II. Statement of Financial Position:**

- Total Assets remained stable during Q1 2018 compared to December 2017, but growing by **3% YOY**.
- Net total loans remained stable during Q1 2018 compared to December 2017, but growing by **4.5% YOY**.
- Total deposits increased by **2%** in 2018 to settle at **\$3.99 B** compared to **\$3.92 B** as at December 31, 2017.
- The bank's regulatory liquidity ratio in foreign currency stands at **20%** as at March 31 2018, compared to a **10%** requested by BDL.
- Capital Adequacy ratio stands at **18.9%**, compared to a **14.5%** required by the Central Bank.

## Consolidated Income Statement

	Unaudited 31.03.2018	Audited 31.12.2017
<i>Amounts in (000's USD)</i>		
Interest Income	76,517	295,545
Less: tax on interest	(523)	(187)
Interest Income: net of tax	75,994	295,357
Interest Expense	(51,369)	(195,112)
<b>Net Interest Income</b>	<b>24,625</b>	<b>100,245</b>
Fee and Commission Income	4,847	20,094
Fee and Commission Expense	(578)	(2,326)
<b>Net fee and commission income</b>	<b>4,269</b>	<b>17,767</b>
Net Interest and Gain / (Loss) on Fair Value securities	1,956	3,355
Other Operating Income	701	3,056
<b>Net Financial Revenues</b>	<b>31,551</b>	<b>124,424</b>
Allowance for Impairment of Loans and Advances (net)	(3,480)	(2,108)
Loans direct write off (net)	(12)	46
Write-back of Discount on Loan Portfolio Purchased	5	61
<b>Net Financial Revenues after impairment loss / write back</b>	<b>28,064</b>	<b>122,423</b>
Gain on disposal of property and equipment and properties acquired in satisfaction of debts	4	4,031
Allowance for contingencies ( net)	3,298	(2,428)
Staff costs	(11,273)	(42,268)
Administrative expenses	(4,625)	(20,792)
Depreciation and Amortization	(1,060)	(5,053)
<b>Profit before income tax</b>	<b>14,408</b>	<b>55,913</b>
Income Tax expense	(4,035)	(9,686)
<b>Net profit from continuing operations</b>	<b>10,373</b>	<b>46,227</b>
(loss)/ profit from discontinued operations	-	(1,036)
Adjustments on disposal of group carrying amount	-	1,299
Profit for the year from discontinued operations	-	263
<b>Net profit for the year</b>	<b>10,373</b>	<b>46,490</b>
<b>Attributable to:</b>		
Equity holders of the bank	10,360	46,440
Non controlling interest	13	51
	<b>10,373</b>	<b>46,490</b>

## Consolidated Statement Of Financial Position

	Unaudited	Audited
	31.03.2018	31.12.2017
<i>Amounts in (000's USD)</i>		
<b><u>ASSETS</u></b>		
Cash and Central bank	882,740	911,115
Deposits with banks and financial institutions	187,339	104,060
Loans to Banks	1,816	2,340
Assets Held for Sale	908,215	915,601
Investment securities at FVPL	92,432	86,613
Loans and advances to customers	1,580,214	1,600,560
Investment Securities at amortized cost	1,952,321	2,067,869
Investment Securities at FVOCI	94,385	12,252
Customers ' liability under acceptances	42,227	36,922
Assets acquired in satisfaction of loans	54,723	54,724
Properties and equipment	55,239	53,693
Intangible assets	1,970	1,007
Deferred charges	2,609	5,189
Other assets	18,478	15,250
<b>Total Assets</b>	<b>5,874,708</b>	<b>5,867,194</b>
<b><u>LIABILITIES</u></b>		
	<b>31.03.2018</b>	<b>31.12.2017</b>
Deposits and borrowings from banks	20,145	44,772
Liabilities Held for sale	819,508	828,552
Customers' accounts at amortized cost	3,990,606	3,919,207
Liabilities under acceptances	42,410	36,922
Other borrowings	343,243	339,203
Other liabilities	79,411	130,025
Provisions	10,669	7,036
<b>Total Liabilities</b>	<b>5,305,993</b>	<b>5,305,717</b>
<b><u>SHAREHOLDERS' EQUITY</u></b>		
Capital	141,725	141,725
Preferred shares	110,000	110,000
Reserves	108,580	107,520
Special reserve for assets acquired in satisfaction of debts	38,817	38,818
Retained earnings	149,104	106,605
Cumulative change in fair value of OCI securities	5,527	5,444
Property revaluation surplus	-	254
Cumulative currency translation adjustment	-	141
Net Profit for the Period	10,360	46,440
<b>Total attributable to the equity holders of the parent</b>	<b>564,114</b>	<b>556,946</b>
<b>Non controlling interest</b>	<b>4,602</b>	<b>4,531</b>
<b>Total Equity</b>	<b>568,715</b>	<b>561,477</b>
<b>Total liabilities and Shareholders' Equity</b>	<b>5,874,708</b>	<b>5,867,194</b>