

## **Financial Highlights March 2019 (Unaudited)**

**Following are the main highlights of BLC Bank for the period ending March 31, 2019**

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

- ∞ The Bank's Consolidated Net Income reached \$6.5 M till March 2019, compared to \$10.4 M for the same period of 2018. The decrease is due to the recent economic crisis and the resulting increase in cost of funds and shrinking margin.
- ∞ Net commissions reached **\$4.0 M** till March 2019, decreasing by **3%** compared to March 2018.
- ∞ Total administrative expenses, reached **\$4.5 M** till March 2019, decreasing by **2%** compared to March 2018.

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

- Total Assets increased by \$ 8 M (**+0.2%**) during Q1 2019 compared to December 2018.
- Net loans decreased in Q1 2019 by \$ 41 M (**-2.5%**) compared to December 2018.
- Total deposits decreased in Q1 2019 by \$ 46 M (**-1.2%**) compared to December 2018, to settle at **\$3.86 B**.
- The bank's regulatory liquidity ratio in foreign currency stands at **16.4%** as at March 31, 2019, compared to a **10%** requested by BDL.
- Capital Adequacy ratio stands at **19.2%**, compared to a **15%** required by the Central Bank for December 2018.

## Consolidated Income Statement

	Unaudited 31.03.2019	Unaudited 31.03.2018
<i>Amounts in (000's USD)</i>		
Interest Income	82,075	76,517
Less: tax on interest	(1,900)	(2,475)
Interest Income: net of tax	80,175	74,042
Interest Expense	(63,398)	(51,369)
<b>Net Interest Income</b>	<b>16,777</b>	<b>22,673</b>
Fee and Commission Income	4,885	4,847
Fee and Commission Expense	(850)	(578)
<b>Net fee and commission income</b>	<b>4,034</b>	<b>4,269</b>
Net Interest and Gain / (Loss) on Fair Value securities	26.43	1,956
Other Operating Income	612	701
<b>Net Financial Revenues</b>	<b>21,451</b>	<b>29,599</b>
Write back / (provision) for credit losses	595	(3,475)
Loans direct write off (net)	(2)	(12)
<b>Net Financial Revenues after impairment loss / write back</b>	<b>22,043</b>	<b>26,112</b>
Gain on disposal of property and equipment and properties acquired in satisfaction of debts	268	4
Allowance for contingencies ( net)	3,478	3,298
Staff costs	(11,787)	(11,273)
Administrative expenses	(4,547)	(4,625)
Depreciation and Amortization	(1,163)	(1,060)
<b>Profit before income tax</b>	<b>8,292</b>	<b>12,456</b>
Income Tax expense	(1,822)	(2,083)
<b>Net profit from continuing operations</b>	<b>6,470</b>	<b>10,373</b>
(loss)/ profit from discontinued operations	-	-
Adjustments on disposal of group carrying amount	-	-
Profit for the year from discontinued operations	-	-
<b>Net profit for the year</b>	<b>6,470</b>	<b>10,373</b>
<b>Attributable to:</b>		
Equity holders of the bank	6,463	10,361
Non controlling interest	7	12
	<b>6,470</b>	<b>10,373</b>

## Statement Of Financial Position

Amounts in (000's USD)

	Unaudited	Unaudited
	31.03.2019	31.12.2018
<b><u>ASSETS</u></b>		
Cash and Central bank	1,305,238	1,142,183
Deposits with banks and financial institutions	189,377	192,038
Loans to Banks	1,363	1,829
Investment securities at FVPL	34,363	36,794
Loans and advances to customers	1,566,768	1,607,474
Investment Securities at amortized cost	1,669,437	1,748,931
Investment Securities at FVOCI	75,538	93,839
Customers ' liability under acceptances	23,569	21,187
Investment in subsidiaries	58,614	74,136
Assets acquired in satisfaction of loans	55,934	55,629
Properties and equipment	59,915	59,632
Intangible assets	2,766	2,881
Other assets	18,755	17,248
<b>Total Assets</b>	<b>5,061,638</b>	<b>5,053,801</b>
<b><u>LIABILITIES</u></b>		
	31.03.2019	31.12.2018
Deposits and borrowings from banks	132,590	99,258
Customers' accounts at amortized cost	3,862,102	3,908,047
Liabilities under acceptances	23,821	21,444
Other borrowings	441,474	384,066
Other liabilities	55,818	52,340
Provisions	14,049	13,218
<b>Total Liabilities</b>	<b>4,529,855</b>	<b>4,478,373</b>
<b><u>SHAREHOLDERS' EQUITY</u></b>		
Capital	141,725	141,725
Treasury shares	(50,288)	-
Preferred shares	101,351	101,351
Reserves	113,693	113,582
Special reserve for assets acquired in satisfaction of debts	44,331	44,442
Retained earnings	170,105	129,125
Cumulative change in fair value of OCI securities	4,175	3,958
Net Profit for the Period	6,463	41,024
<b>Total attributable to the equity holders of the parent</b>	<b>531,555</b>	<b>575,207</b>
<b>Non controlling interest</b>	228	221
<b>Total Equity</b>	<b>531,783</b>	<b>575,428</b>
<b>Total liabilities and Shareholders' Equity</b>	<b>5,061,638</b>	<b>5,053,801</b>

\*During 2019, BLCBANK disposed of its subsidiary (USB BANK) in Cyprus.