

Financial Highlights December 2017 (Unaudited)

Following are the main highlights of BLC Bank for the period ending December 31, 2017

I. Income Statement:

- The Bank's Consolidated Net Income from continuing operations reached US **\$46.2 M** till December 2017 which is **3%** above 2016 despite the application of the new tax law in Q4 2017.
- Recurrent income, which is constituted mainly of net interest and net commissions, reached **\$53.0 M** till December 2017, up by **+8%** from the **\$49.3M** registered till December 2016, where net commissions increased by **+5%** compared to December 2016.
- Total expenses, reached **\$68.1 M** till December 2017, up by **+2.7%** from the **\$66.3M** registered in 2016.

II. Statement of Financial Position:

- Total Assets increased during 2017 to reach US **\$5.87 billion** as at December 31, 2017 compared to US **\$5.75** as at December 31, 2016, **+2%**.
- Net total loans increased by 6%, from \$1.5 billion in 2016 to \$ 1.6 billion as at December 31, 2017.
- Total deposits decreased by 3% in 2017 to settle at **\$3.92B** compared to **\$4.05 B** as at December 31, 2016.
- The bank's regulatory liquidity ratio in foreign currency stands at **17%** as at December 31 2017, compared to a **10%** requested by BDL.
- Capital Adequacy ratio stands at **18.4%**, compared to a **14.5%** required by the Central Bank for 2017

Consolidated Income Statement

	Unaudited 31.12.2017 <i>(000's \$)</i>	Restated 31.12.2016 <i>(000's \$)</i>
Interest Income	292,064	280,862
Interest Expense	(191,908)	(185,488)
Net Interest Income	100,156	95,374
Fee and Commission Income	20,094	19,513
Fee and Commission Expense	(2,327)	(2,422)
Net fee and commission income	17,767	17,092
Net Interest and Gain / (Loss) on Fair Value securities	4,272	4,156
Other Operating Income	2,418	3,214
Net Financial Revenues	124,614	119,835
Allowance for Impairment of Loans and Advances (net)	(2,108)	(1,369)
Loans direct write off (net)	46	(469)
Write-back of Discount on Loan Portfolio Purchased	61	405
Net Financial Revenues after impairment loss / write back	122,613	118,403
Gain on disposal of property and equipment and properties acquired in satisfaction of debts	4,032	921
Allowance for contingencies (net)	(2,428)	229
Staff costs	(42,268)	(40,173)
Administrative expenses	(20,792)	(21,165)
Depreciation and Amortization	(5,053)	(4,982)
Profit before income tax	56,103	53,233
Income Tax expense	(9,877)	(8,228)
Net profit from continuing operations	46,226	45,004
Net Income from discontinued operations	262	2,341
Net profit for the year	46,488	47,345
Attributable to:		
Equity holders of the bank	46,440	47,246
Non controlling interest	48	99
	46,488	47,345

Consolidated Statement Of Financial Position

	Unaudited	Restated
	31.12.2017	31.12.2016
<i>Amounts in (000's USD)</i>		
<u>ASSETS</u>		
Cash and Central bank	910,610	795,995
Deposits with banks and financial institutions	104,060	270,080
Loans to Banks	2,340	2,809
Investment securities at FVPL	86,613	68,515
Loans and advances to customers	1,600,560	1,505,911
Investment Securities at amortized cost	2,068,374	2,201,492
Investment Securities at FVOCI	12,252	11,607
Customers ' liability under acceptances	36,922	22,479
Assets acquired in satisfaction of loans	54,724	57,026
Properties and equipment	53,693	46,519
Intangible assets	1,007	1,155
Deferred charges	7,405	17,868
Assets Held for Sale	915,652	727,198
Other assets	15,250	17,042
Total Assets	5,869,461	5,745,696
<u>LIABILITIES</u>		
	31.12.2017	31.12.2016
Deposits and borrowings from banks	44,772	26,310
Customers' accounts at amortized cost	3,919,207	4,051,408
Liabilities under acceptances	36,922	22,479
Other borrowings	339,203	272,885
Liabilities Held for sale	828,608	650,439
Other liabilities	101,010	111,715
Provisions	38,213	36,449
Total Liabilities	5,307,935	5,171,684
<u>SHAREHOLDERS' EQUITY</u>		
Capital	141,725	141,360
Capital - Preferred shares	730	1,095
Premium on preferred shares	109,270	163,905
Reserves	104,798	82,998
Special reserve for assets acquired in satisfaction of debts	41,540	33,345
Retained earnings	106,849	94,551
Cumulative change in fair value of OCI securities	5,496	5,121
Net Profit for the Period	46,440	47,246
Total attributable to the equity holders of the parent	556,848	569,621
Non controlling interest	4,678	4,391
Total Equity	561,526	574,012
Total liabilities and Shareholders' Equity	5,869,461	5,745,696