

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

**Following are the main highlights of BLC Bank for the period ending June 30, 2018**

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

- ∞ The Bank's Consolidated Net Income reached \$24.4M by end of June 2018 (+2% compared to June 2017) and will drop down to \$ 19.6M after the application of the new tax law.
- ∞ Recurrent income, which is constituted mainly from net interest and net commissions, reached **\$26.4M** till June 2018, up by **+3%** from the **\$25.6M** registered till June 2017.
- ∞ Total expenses, reached **\$34.1M** till June 2018, remaining stable compared to June 2017.

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

- Total Assets increased by \$ 36 M (**+0.6%**) during 2018 compared to December 2017.
- Gross performing loans increased by \$ 8 M (**+0.5%**) during 2018 compared to December 2017, and by **6.3%** YOY.
- Total deposits increased by **2.6%** during 2018 to settle at **\$4.02 B** compared to **\$3.92 B** as at December 31, 2017.
- The bank's regulatory liquidity ratio in foreign currency stands at **21.5%** as at June 30 2018, compared to a **10%** requested by BDL.
- Capital Adequacy ratio stands at **18.1%**, compared to a **14.5%** required by the Central Bank.

## Consolidated Income Statement

	<b>Unaudited</b> <b>30.06.2018</b>	<b>Audited</b> <b>31.12.2017</b>
<i>Amounts in (000's USD)</i>		
Interest Income	153,567	295,545
Less: tax on interest	(4,156)	(187)
Interest Income: net of tax	149,411	295,357
Interest Expense	(105,293)	(195,112)
<b>Net Interest Income</b>	<b>44,118</b>	<b>100,245</b>
Fee and Commission Income	10,614	20,094
Fee and Commission Expense	(1,130)	(2,326)
<b>Net fee and commission income</b>	<b>9,485</b>	<b>17,767</b>
Net Interest and Gain / (Loss) on Fair Value securities	3,910	3,355
Other Operating Income	1,094	3,056
<b>Net Financial Revenues</b>	<b>58,607</b>	<b>124,424</b>
Allowance for Impairment of Loans and Advances (net)	(20,344)	(2,108)
Loans direct write off (net)	(13)	46
Write-back of Discount on Loan Portfolio Purchased	8	61
<b>Net Financial Revenues after impairment loss / write back</b>	<b>38,258</b>	<b>122,423</b>
Gain on disposal of property and equipment and properties acquired in satisfaction of debts	0	4,031
Allowance for contingencies ( net)	19,959	(2,428)
Staff costs	(22,550)	(42,268)
Administrative expenses	(9,515)	(20,792)
Depreciation and Amortization	(2,074)	(5,053)
<b>Profit before income tax</b>	<b>24,077</b>	<b>55,913</b>
Income Tax expense	(4,472)	(9,686)
<b>Net profit from continuing operations</b>	<b>19,606</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>19,606</b>	<b>46,490</b>
<b>Attributable to:</b>		
Equity holders of the bank	<b>19,586</b>	46,440
Non controlling interest	<b>19</b>	51
	<b>19,606</b>	<b>46,490</b>

## Consolidated Statement Of Financial Position

	Unaudited	Audited
	30.06.2018	31.12.2017
<i>Amounts in (000's USD)</i>		
<b><u>ASSETS</u></b>		
Cash and Central bank	918,982	911,115
Deposits with banks and financial institutions	231,749	104,060
Loans to Banks	1,827	2,340
Assets Held for Sale	868,599	915,601
Investment securities at FVPL	90,766	86,613
Loans and advances to customers (net)	1,596,913	1,600,560
Investment Securities at amortized cost	1,921,736	2,067,869
Investment Securities at FVOCI	89,370	12,252
Customers ' liability under acceptances	28,687	36,922
Assets acquired in satisfaction of loans	54,723	54,724
Properties and equipment	55,727	53,693
Intangible assets	2,455	1,007
Deferred charges	-	5,189
Other assets	41,411	15,250
<b>Total Assets</b>	<b>5,902,944</b>	<b>5,867,194</b>
<b><u>LIABILITIES</u></b>		
	<b>30.06.2018</b>	<b>31.12.2017</b>
Deposits and borrowings from banks	38,425	44,772
Liabilities Held for sale	808,266	828,552
Customers' accounts at amortized cost	4,021,840	3,919,207
Liabilities under acceptances	29,201	36,922
Other borrowings	359,220	339,203
Other liabilities	67,938	130,025
Provisions	12,400	7,036
<b>Total Liabilities</b>	<b>5,337,289</b>	<b>5,305,717</b>
<b><u>SHAREHOLDERS' EQUITY</u></b>		
Capital	141,725	141,725
Preferred shares	110,000	110,000
Reserves	113,466	107,520
Special reserve for assets acquired in satisfaction of debts	41,361	38,818
Retained earnings	133,857	106,605
Cumulative change in fair value of OCI securities	1,423	5,444
Property revaluation surplus	-	254
Cumulative currency translation adjustment	-	141
Net Profit for the Period	19,586	46,440
<b>Total attributable to the equity holders of the parent</b>	<b>561,418</b>	<b>556,946</b>
<b>Non controlling interest</b>	<b>4,237</b>	<b>4,531</b>
<b>Total Equity</b>	<b>565,655</b>	<b>561,477</b>
<b>Total liabilities and Shareholders' Equity</b>	<b>5,902,944</b>	<b>5,867,194</b>