

## Financial Results as at 31/3/2020

**BLOM Bank achieved during the first quarter of the year 2020, net profits equal to 24.0 billion LBP (USD 15.9 million), which emanated mostly from our units outside Lebanon, especially from our unit operating in Egypt which constituted 65.2% of consolidated profits.**

### Consolidated Statement of Financial Position

<b>Assets</b> (In USD Thousand)	<b>31/3/2020</b> Unaudited	<b>31/12/2019</b> Audited
Cash and balances with Central Banks	20,201,674	20,698,127
Due from Banks and financial institutions	1,225,918	1,274,409
Loans to Banks and Financial Institutions and repurchase agreements	27,515	30,892
Derivative financial instruments	7,634	18,565
Financial assets at fair value through profit or loss	170,708	319,837
Loans and advances to customers at Amortised Cost	5,045,108	5,802,019
Loans and advances to related parties at Amortised Cost	7,461	12,109
Bank acceptances	48,788	94,833
Financial assets at fair value through other comprehensive income (FVTOCI)	442,082	439,122
Financial assets at Amortised Cost	3,977,844	3,898,293
Assets taken in recovery of debt	40,535	39,883
Property, equipment, and right-of-use assets	538,092	543,475
Intangible assets	2,770	2,945
Other assets	151,362	119,740
Goodwill	1,335	1,329
<b>Total Assets</b>	<b>31,888,826</b>	<b>33,295,578</b>

BLOM Bank is required to comply by all BDL circulars as stipulated in the Code of Money and Credit, especially article 208. As a result, the Bank has complied for the year 2020 accounts, by these circulars when calculating expected credit losses in accordance to the specified ratios listed in Appendix 6 of BDL circular number 44, and as amended by the intermediate circular number 567 issued by BDL on August 26<sup>th</sup>, 2020.

## Consolidated Statement of Financial Position

Liabilities (In USD Thousand)	31/3/2020 Unaudited	31/12/2019 Audited
Due to Central Banks	3,053,727	2,586,238
Due to banks & financial institutions and repurchase agreements	240,544	345,404
Derivative financial instruments	5,287	20,265
Customers' deposits at Amortised Cost	24,278,553	26,084,174
Related parties' deposits at Amortised Cost	70,496	75,164
Debt issued and other borrowed funds	308,502	302,849
Engagements by acceptances	49,513	96,071
Other liabilities	590,987	526,807
Provisions for risks and charges	130,206	102,641
<b>Total Liabilities</b>	<b>28,727,815</b>	<b>30,139,613</b>
<b>Shareholders' Equity</b>		
Share capital - Common Shares	213,930	213,930
Share premium on common shares	248,132	248,132
Non distributable reserve (Legal and Obligatory)	1,069,447	1,069,447
Distributable reserves	453,593	452,998
Treasury shares	(8,976)	(8,976)
Retained earnings	1,240,757	1,240,752
Reserves for revaluation variance-real estate	9,769	9,769
Changes in fair value for financial assets at FVTOCI	(5,830)	6,586
Foreign currency translation reserve	(240,298)	(242,394)
Profit of the previous financial period - Profit / (Loss)	109,571	-
Non-controlling interests	55,307	56,150
out of which : Profit allocated to non-controlling interests	295	5,840
Profit of the financial period - Profit / (Loss)	15,609	109,571
<b>Total Shareholders' Equity</b>	<b>3,161,011</b>	<b>3,155,965</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>31,888,826</b>	<b>33,295,578</b>

## Consolidated Statement of Financial Position

Off Financial Position (In USD Thousand)	31/3/2020 Unaudited	31/12/2019 Audited
<b>Financing commitments</b>		
Financing commitments issued	71,004	104,835
Financing commitments received from financial intermediaries	104,341	120,076
Commitments to lend	276,628	414,462
<b>Guarantees</b>		
Guarantees given to financial intermediaries	92,669	131,333
Guarantees received from financial intermediaries	48,275	47,253
Guarantees given to customers	566,009	575,341
Guarantees received from customers	11,685,866	12,400,324
<b>Commitments on financial assets</b>		
Financial assets to receive	-	-
Financial assets to deliver	-	-
<b>Operations in foreign currencies</b>		
Foreign currencies to receive	1,442,587	2,997,668
Foreign currencies to deliver	1,440,582	2,999,326
<b>Commitments on term financial instruments</b>	<b>1,245,093</b>	<b>1,931,265</b>
<b>Other commitments</b>	<b>1,575,311</b>	<b>1,581,909</b>
<b>Fiduciary deposits</b>	<b>768,161</b>	<b>1,014,212</b>
Under specific instructions	768,161	1,014,212
Under discretionary investments	-	-
<b>Financial assets under management</b>	<b>4,559,283</b>	<b>5,601,510</b>
<b>Bad loans fully provided for and transferred to off balance sheet during the period</b>	<b>10,266</b>	<b>111,321</b>

## Consolidated Income Statement

(In USD Thousand)	For the period ended	31/3/2020 Unaudited	31/3/2019 Unaudited
Interest and similar income		614,982	640,983
Interest and similar expense		(370,837)	(446,880)
<b>Net interest income</b>		<b>244,145</b>	<b>194,103</b>
Fees and commission income		34,178	42,070
Fees and commission expense		(8,249)	(10,606)
<b>Net Fees and commission income</b>		<b>25,929</b>	<b>31,464</b>
Net (loss) gain from financial assets at fair value through profit or loss		(48,608)	19,183
Net (loss) gain on financial operations		(8,377)	24
Other operating income		1,269	1,418
<b>Total operating income</b>		<b>214,358</b>	<b>246,192</b>
Net impairment loss on financial assets		(95,859)	(11,826)
<b>Net operating income</b>		<b>118,499</b>	<b>234,366</b>
Personnel expenses		(49,810)	(58,214)
Other operating expenses		(26,649)	(29,054)
Depreciation of property, equipment and right-of-use-assets		(6,294)	(6,084)
Amortization of intangible assets		(355)	(352)
<b>Total operating expenses</b>		<b>(83,108)</b>	<b>(93,704)</b>
<b>Operating profit</b>		<b>35,391</b>	<b>140,662</b>
Net gain (loss) on disposal of property and equipment		150	(2)
<b>Profit before tax</b>		<b>35,541</b>	<b>140,660</b>
Income tax expense		(19,637)	(23,510)
<b>Net profit</b>		<b>15,904</b>	<b>117,150</b>
Attributable to equity holders of the parent		15,609	116,331
Attributable to non-controlling interests		295	819
EPS (Basic) in USD		0.07	0.54
EPS (Diluted) in USD		0.07	0.54

## Financial Results as at 31/3/2020

**BLOM Bank achieved during the first quarter of the year 2020, net profits equal to 24.0 billion LBP (USD 15.9 million), which emanated mostly from our units outside Lebanon, especially from our unit operating in Egypt which constituted 65.2% of consolidated profits.**

### Consolidated Statement of Financial Position

Assets (In LBP Million)	31/3/2020 Unaudited	31/12/2019 Audited
Cash and balances with Central Banks	30,454,023	31,202,426
Due from Banks and financial institutions	1,848,071	1,921,172
Loans to Banks and Financial Institutions and repurchase agreements	41,479	46,570
Derivative financial instruments	11,509	27,986
Financial assets at fair value through profit or loss	257,342	482,154
Loans and advances to customers at Amortised Cost	7,605,501	8,746,544
Loans and advances to related parties at Amortised Cost	11,248	18,255
Bank acceptances	73,548	142,961
Financial assets at fair value through other comprehensive income (FVTOCI)	666,439	661,976
Financial assets at Amortised Cost	5,996,600	5,876,677
Assets taken in recovery of debt	61,106	60,123
Property, equipment, and right-of-use assets	811,173	819,289
Intangible assets	4,176	4,439
Other assets	228,178	180,508
Goodwill	2,012	2,004
<b>Total Assets</b>	<b>48,072,405</b>	<b>50,193,084</b>

BLOM Bank is required to comply by all BDL circulars as stipulated in the Code of Money and Credit, especially article 208. As a result, the Bank has complied for the year 2020 accounts, by these circulars when calculating expected credit losses in accordance to the specified ratios listed in Appendix 6 of BDL circular number 44, and as amended by the intermediate circular number 567 issued by BDL on August 26<sup>th</sup>, 2020.

## Consolidated Statement of Financial Position

Liabilities (In LBP Million)	31/3/2020 Unaudited	31/12/2019 Audited
Due to Central Banks	4,603,493	3,898,754
Due to banks & financial institutions and repurchase agreements	362,620	520,696
Derivative financial instruments	7,970	30,550
Customers' deposits at Amortised Cost	36,599,919	39,321,893
Related parties' deposits at Amortised Cost	106,273	113,309
Debt issued and other borrowed funds	465,067	456,545
Engagements by acceptances	74,641	144,827
Other liabilities	890,909	794,161
Provisions for risks and charges	196,286	154,731
<b>Total Liabilities</b>	<b>43,307,178</b>	<b>45,435,466</b>
<b>Shareholders' Equity</b>		
Share capital - Common Shares	322,500	322,500
Share premium on common shares	374,059	374,059
Non distributable reserve (Legal and Obligatory)	1,612,192	1,612,192
Distributable reserves	683,792	682,894
Treasury shares	(13,531)	(13,531)
Retained earnings	1,870,441	1,870,434
Reserves for revaluation variance-real estate	14,727	14,727
Changes in fair value of financial assets at FVTOCI	(8,788)	9,928
Foreign currency translation reserve	(362,249)	(365,409)
Profit of the previous financial period - Profit / (Loss)	165,178	-
Non-controlling interests	83,376	84,646
out of which : Profit allocated to non-controlling interests	444	8,804
Profit of the financial period - Profit / (Loss)	23,530	165,178
<b>Total Shareholders' Equity</b>	<b>4,765,227</b>	<b>4,757,618</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>48,072,405</b>	<b>50,193,084</b>

## Consolidated Statement of Financial Position

Off Financial Position (In LBP Million)	31/3/2020 Unaudited	31/12/2019 Audited
<b>Financing commitments</b>		
Financing commitments issued	107,039	158,039
Financing commitments received from financial intermediaries	157,294	181,015
Commitments to lend	417,017	624,801
<b>Guarantees</b>		
Guarantees given to financial intermediaries	139,698	197,985
Guarantees received from financial intermediaries	72,774	71,234
Guarantees given to customers	853,259	867,327
Guarantees received from customers	17,616,443	18,693,489
<b>Commitments on financial assets</b>		
Financial assets to receive	-	-
Financial assets to deliver	-	-
<b>Operations in foreign currencies</b>		
Foreign currencies to receive	2,174,700	4,518,985
Foreign currencies to deliver	2,171,678	4,521,484
<b>Commitments on term financial instruments</b>	<b>1,876,977</b>	<b>2,911,382</b>
<b>Other commitments</b>	<b>2,374,782</b>	<b>2,384,728</b>
<b>Fiduciary deposits</b>	<b>1,158,002</b>	<b>1,528,924</b>
Under specific instructions	1,158,002	1,528,924
Under discretionary investments	-	-
<b>Financial assets under management</b>	<b>6,873,119</b>	<b>8,444,277</b>
<b>Bad loans fully provided for and transferred to off balance sheet during the period</b>	<b>15,476</b>	<b>167,816</b>

## Consolidated Income Statement

(In LBP Million)	For the period ended	31/3/2020 Unaudited	31/3/2019 Unaudited
Interest and similar income		927,086	966,282
Interest and similar expense		(559,037)	(673,672)
<b>Net interest income</b>		<b>368,049</b>	<b>292,610</b>
Fees and commission income		51,524	63,421
Fees and commission expense		(12,436)	(15,989)
<b>Net Fees and commission income</b>		<b>39,088</b>	<b>47,432</b>
Net (loss) gain from financial assets at fair value through profit or loss		(73,276)	28,918
Net (loss) gain on financial operations		(12,629)	36
Other operating income		1,913	2,138
<b>Total operating income</b>		<b>323,145</b>	<b>371,134</b>
Net impairment loss on financial assets		(144,508)	(17,828)
<b>Net operating income</b>		<b>178,637</b>	<b>353,306</b>
Personnel expenses		(75,089)	(87,758)
Other operating expenses		(40,174)	(43,797)
Depreciation of property, equipment and right-of-use-assets		(9,488)	(9,172)
Amortization of intangible assets		(535)	(531)
<b>Total operating expenses</b>		<b>(125,286)</b>	<b>(141,258)</b>
<b>Operating profit</b>		<b>53,351</b>	<b>212,048</b>
Net gain (loss) on disposal of property and equipment		226	(3)
<b>Profit before tax</b>		<b>53,577</b>	<b>212,045</b>
Income tax expense		(29,603)	(35,441)
<b>Net profit</b>		<b>23,974</b>	<b>176,604</b>
Attributable to equity holders of the parent		23,530	175,369
Attributable to non-controlling interests		444	1,235
EPS (Basic) in LBP		110	819
EPS (Diluted) in LBP		110	819