

CONSOLIDATED FINANCIAL STATEMENTS

As at 31 December 2020

CAPITAL LBP 689,113,198,400 FULLY PAID,
TOTAL EQUITY LBP 2,799,140,420,936
C.R.B.14150, LIST OF BANKS NO. 39, HEAD OFFICE - BEIRUT



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

As at 31 December 2020 (LBP millions)

	31-Dec-20 Unaudited	31-Dec-19 Audited
Cash and balances with central banks	15,427,853	14,941,646
Due from banks and financial institutions	1,759,201	2,545,288
Loans to banks and financial institutions and reverse repurchase agreements	199,658	356,710
Derivative financial instruments	3,377	703
Financial assets held at fair value through profit or loss	66,239	83,551
Net loans and advances to customers at amortized cost	3,943,717	6,713,825
Net loans and advances to related parties at amortized cost	10,729	24,556
Debtors by acceptances	28,219	154,860
Financial assets held at amortized cost	5,876,865	7,422,536
Financial assets held at fair value through other comprehensive income	160,162	242,984
Property and equipment	327,377	337,006
Intangible assets	16,504	19,840
Assets taken in settlement of debt	73,905	71,682
Other assets	504,841	125,608
TOTAL ASSETS	28,398,647	33,040,795

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LIABILITIES AND EQUITY

As at 31 December 2020 (LBP millions)

	31-Dec-20 Unaudited	31-Dec-19 Audited
LIABILITIES		
Due to central banks	1,494,072	1,528,796
Due to banks and financial institutions	1,052,610	1,239,392
Derivative financial instruments	2,958	908
Customers' deposits at amortized cost	22,119,142	25,968,431
Deposits from related parties at amortized cost	377,165	225,634
Debt issued and other borrowed funds	-	441,828
Engagements by acceptances	28,503	155,119
Other liabilities	285,724	356,800
Provisions for risks and charges	239,331	183,307
Subordinated notes	451,272	429,792
TOTAL LIABILITIES	26,050,777	30,530,007

EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT

As at 31 December 2020 (LBP millions)

	31-Dec-20 Unaudited	31-Dec-19 Audited
Share capital – Common shares	684,273	684,273
Share capital – Preferred shares	4,840	4,840
Issue premium – Common shares	229,014	229,014
Issue premium – Preferred shares	591,083	591,083
Reserves not available for distribution (legal and statutory)	1,032,327	1,026,565
Reserves available for distribution	127,125	124,998
Treasury shares	(8,685)	(8,967)
(Accumulated losses)/Retained earnings	(95,575)	96,728
Revaluation reserve of real estate	5,689	5,689
Change in fair value of financial assets at fair value through other comprehensive income	(88,995)	(39,909)
Net results of the financial period	(80,425)	(183,553)
Foreign currency translation reserve	(70,250)	(52,918)
	2,330,421	2,477,843
NON-CONTROLLING INTEREST	17,449	32,945
TOTAL EQUITY	2,347,870	2,510,788
TOTAL LIABILITIES AND EQUITY	28,398,647	33,040,795

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2020 (LBP millions)

31-Dec-20 (Unaudited)	Banks	Customers	Total
Guarantees and financial liabilities			
Financial guarantees	-	54,773	54,773
Other guarantees	104,508	419,878	524,386
	104,508	474,651	579,159
Commitments			
Documentary credits	34,279	82,306	116,585
Loan commitments	-	750,360	750,360
	34,279	832,666	866,945
31-Dec-19 (Audited)	Banks	Customers	Total
Guarantees and financial liabilities			
Financial guarantees	-	147,574	147,574
Other guarantees	125,716	710,835	836,551
	125,716	858,409	984,125
Commitments			
Documentary credits	101,135	238,770	339,905
Loan commitments	-	1,130,645	1,130,645
	101,135	1,369,415	1,470,550

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BYBLOS BANK S.A.L.

CONSOLIDATED INCOME STATEMENT

Year ended 31 December 2020 (LBP million)

	31-Dec-20 Unaudited	31-Dec-19 Audited
Interest and similar income	2,068,202	2,526,735
Less: Tax on interest	(164,727)	(132,391)
Interest and similar income (net of tax on interest)	1,903,475	2,394,344
Interest and similar expense	(1,078,798)	(2,032,819)
NET INTEREST INCOME	824,677	361,525
Fees and commissions income	137,641	157,205
Fees and commissions expense	(10,332)	(13,161)
NET FEES AND COMMISSIONS INCOME	127,309	144,044
Net (loss) gain on financial assets fair value through profit or loss	(30,955)	17,620
of which: interest revenues/charges	129	1,861
Other trading income	315,091	-
Revenue from financial assets at fair value through other comprehensive income	3,616	2,634
Net (loss) gain on financial assets at amortized cost	(143,217)	11,631
Other operating income	164,804	79,700
TOTAL OPERATING INCOME	1,261,325	617,154
Net impairment on financial assets	(923,369)	(422,891)
NET OPERATING INCOME	337,956	194,263
Personnel expenses	(193,306)	(186,975)
Depreciation of property and equipment	(26,476)	(27,879)
Other operating expenses	(95,848)	(113,988)
TOTAL OPERATING EXPENSES	(315,630)	(328,842)
OPERATING PROFIT (LOSS)	22,326	(134,579)
Provisions for risks and charges	(14,970)	(13,772)
Net gain from disposal of property and equipment	1,383	2,234
PROFIT (LOSS) BEFORE TAX	8,739	(146,117)
Income tax expense	(101,411)	(37,065)
LOSS FOR THE YEAR	(92,672)	(183,182)
Attributable to:		
Equity holders of the parent	(80,425)	(183,553)
Non-controlling interests	(12,247)	371
	(92,672)	(183,182)

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BYBLOS BANK S.A.L.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2020 (LBP million)

	31-Dec-20 Unaudited	31-Dec-19 Audited
Loss for the year from continuing operations	(92,672)	(183,182)
OTHER COMPREHENSIVE INCOME (LOSS)		
Items to be reclassified to the income statement in subsequent periods:		
Net unrealized loss from debt instruments at fair value through other comprehensive income	(51,820)	(30,557)
Income tax effect	7,963	4,129
	(43,857)	(26,428)
Exchange difference on translation of foreign operations	(19,043)	(2,237)
Net other comprehensive loss to be reclassified to the income statement in subsequent periods	(62,900)	(28,665)
Items not to be reclassified to the income statement in subsequent periods:		
Net unrealized (loss) gain from equity instruments at fair value through other comprehensive income	(7,944)	202
Income tax effect	1,218	(29)
	(6,726)	173
Re-measurement gains on defined benefit plans	-	1,839
Net other comprehensive (loss) income not to be reclassified to the income statement in subsequent periods	(6,726)	2,012
OTHER COMPREHENSIVE INCOME (LOSS) FOR THE YEAR NET OF TAX	(69,626)	(26,653)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR, NET OF TAX	(162,298)	(209,835)
Attributable to:		
Equity holders of the parent	(146,802)	(208,453)
Non-controlling interests	(15,496)	(1,382)
	(162,298)	(209,835)