

CONSOLIDATED BALANCE SHEET

ASSETS (In millions of LBP)	Audited Dec 2009	Audited Dec 2008
1. Cash, Compulsory Reserves and Central Banks	1,014,857	773,523
2. Banks and financial institutions	760,707	632,548
3. Head office, branches, parent company, foreign sister financial inst. & subsidiaries	-	-
4. Trading assets	3,718	2,708
5. Loans and advances to customers (Net)	1,927,708	1,477,089
6. Loans and advances to related parties	19,850	21,586
7. Customers' liability under acceptances	38,220	36,168
8. Available for sale investment securities	304,349	320,153
9. Loans and receivables investment securities	1,169,987	589,577
10. Held-to-maturity investment securities	2,755,349	2,615,163
11. Investments in associates	8,924	7,592
12. Property and equipment	120,908	88,065
13. Intangible assets	3,715	2,433
14. Unquoted assets - Ready for sale	44,788	47,837
15. Other assets	36,262	45,805
16. Revaluation of other fixed assets	54,366	54,366
TOTAL ASSETS	8,263,708	6,714,613

Commercial loans include:

- Sub-standard loans	50,092	36,830
- Unrealized interest on sub-standard loans	(12,698)	(11,644)
Net Sub-Standard Loans	37,394	25,186

Doubtful loans are shown after deduction of :

- Provisions for doubtful debts	64,812	69,365
- Unrealized interest	51,308	50,686
Total Provisions	116,120	120,051

CONSOLIDATED BALANCE SHEET (continued)

LIABILITIES (In millions of LBP)	Audited Dec 2009	Audited Dec 2008
1. Banks and financial institutions	129,701	95,568
2. Head office, branches, parent company, foreign sister financial inst. & subs.	-	-
3. Customers' accounts	7,095,876	5,669,165
4. Related parties' accounts	169,290	150,656
5. Certificates of deposits	-	-
6. Customers' acceptance liability	38,220	36,168
7. Current Tax liability	8,670	11,269
8. Other liabilities	97,857	86,885
9. Provisions for risks and charges	23,891	20,762
10. Revaluation of other fixed assets	54,366	54,366
Total Liabilities	7,617,871	6,124,839
SHAREHOLDERS' EQUITY (In millions of LBP)		
11. Common Shares	234,000	234,000
12. Preferred Shares	16,000	16,000
13. Premium on issuance of preferred shares	59,375	59,375
14. Reserves related to capital	75,771	64,056
15. Retained earnings	23,571	12,499
16. Revaluation surplus (Tier two)	15,656	15,656
17. Cumulative change in fair value of available for sale portfolio	7,831	(12,553)
18. Other reserves	133,867	121,413
19. Foreign Currency Translation Reserve	390	1,574
19. Net profit for the year	79,376	77,754
<i>Attributable to equity holder of the bank</i>	77,005	75,948
<i>Attributable to minority interest</i>	2,371	1,806
Total Equity	645,837	589,774
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	8,263,708	6,714,613

CONTRA ACCOUNTS (In millions of LBP)	Audited Dec 2009	Audited Dec 2008
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Engagements & Commitments Received (Asset side)

1. Financing engagements received from financial intermediaries	-	-
2. Engagements by signature received from financial intermediaries	717	775
3. Securities sold under repurchase agreements	-	-
4. Other commitments received	3,591,789	2,694,771
5. Murabaha agreements with correspondents	41,004	29,070

Engagements & Commitments Issued (Liability side)

1. Financing commitments issued	577,451	393,548
- To financial intermediaries	747	2,927
- To customers	576,704	390,621
2. Commitments and contingencies issued	64,883	50,968
- To financial intermediaries	-	-
- To customers	64,883	50,968
3. Securities purchased under resale agreements	-	-
4. Other engagements issued	-	-
5. Engagements on term financial instruments	-	-
6. Fiduciary accounts and funds under management	-	-
- Fiduciary accounts	-	-
7. Deposits held under Murabaha agreements	41,004	29,070

INCOME STATEMENT

<i>(In millions of LBP)</i>	Audited Dec 2009 (12 months)	Audited Dec 2008 (12 months)
1. Interest income	498,024	432,270
2. Interest Expenses	(335,827)	(286,067)
3. NET INTEREST INCOME (1-2)	162,197	146,203
4. Fees and commissions income	65,637	56,618
5. Fees and commissions expenses	(28,218)	(29,754)
6. Net fees and commissions income (4-5)	37,419	26,864
7. Net gain on trading portfolio	5,815	4,693
8. Net gain on financial investment	4,758	16,298
9. Other operating income	3,502	4,726
10. Total financial revenues (3+6+7+8+9)	213,691	198,784
11. Net losses on loans and advances	(8,655)	(1,143)
12. Allowance for impairment of investment securities	(62)	(2,025)
13. Net financial revenues (10-11-12)	204,974	195,616
14. Staff costs	(67,419)	(60,294)
15. Depreciation of property and equipment	(6,198)	(5,214)
16. Amortization of intangible assets	(321)	(881)
17. Other expenses	(39,655)	(39,410)
18. General operating expenses (14+15+16+17)	(113,593)	(105,799)
19. Net Operating income (13-18)	91,381	89,817
20. Share in results of related companies under the equity method	1,368	1,456
21. PROFIT BEFORE INCOME TAX (19+20)	92,749	91,273
22. Income tax expenses	(13,373)	(13,519)
23. NET PROFIT FOR THE YEAR (21-22)	79,376	77,754

Other comprehensive income:

<i>Cumulative change in fair value of available for sale portfolio</i>	20,356	(10,438)
<i>Amortisation of cumulative changes in Fair value of financial instruments reclassified</i>	28	(241)
Other comprehensive income for the year	20,384	(10,679)
Total comprehensive income for the year	99,760	67,075

Profit Attributable to:

<i>Equity holders of the Bank</i>	77,005	75,948
<i>Minority Interest</i>	2,371	1,806

Total comprehensive income attributable to:

<i>Equity holders of the Bank</i>	83,010	55,813
<i>Minority Interest</i>	16,750	11,262

KEY INDICATORS

General Information	Audited Dec 2009	Audited Dec 2008
Exchange Rate of 1 US Dollar (in LBP)	1,507.50	1,507.50
Balance Sheet Data (in millions of US Dollars)		
Total Assets	\$ 5,481.73	\$ 4,454.14
Total Customer Deposits (excluding Certificates of Deposit)	\$ 4,819.35	\$ 3,860.58
Total Loans and Advances	\$ 1,291.91	\$ 994.15
Total Shareholders' Equity (excluding profits for the year)	\$ 375.76	\$ 339.65
Earnings Data (in millions of US Dollars)		
Net Interest Income	\$ 107.59	\$ 96.98
Net Financial revenues	\$ 135.97	\$ 129.76
Net Operating Income	\$ 60.62	\$ 59.58
Pre-Tax Profit for the Year	\$ 61.53	\$ 60.55
Liquidity Ratio		
BIS Capital Adequacy Ratio (excluding profits for the current year)	25.02%	27.52%
Number of Common Shares Outstanding	23,400,000	23,400,000
Number of Branches	63	62

For further information, please contact:
Mr. Charbel MOURAD, Financial Controller
 Phone & Fax: +961-9-646206
 e-mail: cmourad@creditlibanais.com.lb