

GROWTH INDICATORS

Total Assets	9.26%
Customers' Deposits & CDs	8.46%
Loans to customers	34.36%
Shareholders' Equity	10.73%
Net Profit for the period	50.75%

ASSETS	in Millions of LBP			in Millions of LBP		
	31-December-2008			31-December-2007		
	LBP	FCY	Total	LBP	FCY	Total
Cash and Central Banks	381,427	1,203,971	1,585,398	265,094	702,428	967,522
Due from Banks & Financial Institutions	10,026	581,012	591,038	16,702	1,510,170	1,526,872
Inter-group accounts	-	-	-	-	-	-
Pledged Financial Assets and reverse repurchase agreements	-	87,812	87,812	-	56,111	56,111
Derivative Financial Instruments	-	-	-	-	-	-
Trading Assets	29,664	30,194	59,858	-	27,572	27,572
Net Loans & advances to Customers *	250,467	1,838,297	2,088,764	146,601	1,390,607	1,537,208
Net Loans & advances to related parties	1,391	68,638	70,029	386	69,104	69,490
Customers' acceptance liability	-	251,974	251,974	-	215,984	215,984
Available for sale investment securities	1,353,909	657,502	2,011,411	885,788	793,294	1,679,082
Financial Assets designated as Loans and Receivables	25,520	56,975	82,495	16,409	109,343	125,752
Held to maturity Financial Instruments	857,595	759,828	1,617,423	854,290	648,691	1,502,981
Investments in associates	-	33,910	33,910	-	28,935	28,935
Tangible Fixed assets	61,786	2,894	64,680	61,910	1,319	63,229
Intangible Fixed Assets	1,658	-	1,658	-	-	-
Assets acquired in satisfaction of Loans	10,196	30,659	40,855	10,838	41,421	52,259
Deferred tax asset	-	231	231	-	3,248	3,248
Other Assets	47,484	11,359	58,843	48,246	8,429	56,675
Goodwill	-	1,643	1,643	-	2,264	2,264
TOTAL ASSETS	3,031,123	5,616,899	8,648,022	2,306,264	5,608,920	7,915,184

(*) After deduction of provisions amounting to L.L. 67,639 million and L.L. 68,951 million for 31/12/2008 and 31/12/2007, of which L.L. 4,135 million & L.L. 2,739 million representing provisions on collective assessment as at 31/12/2008 & 31/12/2007.

LIABILITIES & SHAREHOLDERS' EQUITY	in Millions of LBP			in Millions of LBP		
	31-December-2008			31-December-2007		
	LBP	FCY	Total	LBP	FCY	Total
Due to Central Banks - long-term borrowings	791,471	7,351	798,822	839,447	1,013	840,460
Due to Banks & Financial Institutions	26,854	447,438	474,292	40,318	340,945	381,263
Inter-group accounts	-	-	-	-	-	-
Pledged Financial Liabilities and Repurchase Agreement	-	36,555	36,555	-	26,259	26,259
Derivative Financial Instruments	-	-	-	-	-	-
Financial Liabilities held for trading	-	-	-	-	-	-
Financial Liabilities designated at Fair Value through profit or loss	-	24,902	24,902	-	44,587	44,587
Customers' deposits and credit balances	1,881,448	3,947,791	5,829,239	1,153,055	4,242,827	5,395,882
Deposits from related parties	16,340	85,192	101,532	18,027	81,794	99,821
Certificates of Deposits	28,209	133,422	161,631	4,319	95,543	99,862
Outstanding Acceptances	-	251,974	251,974	-	215,984	215,984
Current tax liability	5,848	7,762	13,610	7,670	3,370	11,040
Deferred tax liabilities	883	-	883	376	-	376
Other Liabilities	48,974	95,632	144,606	10,313	58,816	69,129
Liabilities related to non-current assets held for sale	-	-	-	-	-	-
Provisions for Risk & Charges	4,906	386	5,292	5,684	742	6,426
Provisions for staff end of service indemnity	8,643	8,122	16,765	5,986	4,809	10,795
Subordinated Loans	-	18,090	18,090	-	18,090	18,090
TOTAL LIABILITIES	2,813,576	5,064,617	7,878,193	2,085,195	5,134,779	7,219,974
SHAREHOLDERS' EQUITY - GROUP SHARE	LBP	FCY	Total	LBP	FCY	Total
Ordinary share capital	53,819	-	53,819	43,036	-	43,036
Preferred Share capital	11,184	-	11,184	12,693	-	12,693
Common Shares - issue premium	67,588	18,817	86,405	67,588	14,519	82,107
Preferred Shares - issue premium	-	335,541	335,541	-	329,668	329,668
Cash contribution to capital	-	20,978	20,978	-	20,978	20,978
Reserves	79,335	13,519	92,854	80,148	11,691	91,839
Treasury Shares	-	(3,676)	(3,676)	-	(4,799)	(4,799)
Retained Earnings	41,623	35,100	76,723	41,340	26,692	68,032
Owned buildings revaluation surplus	1,968	-	1,968	1,968	-	1,968
Cumulative change in fair value of investment securities	17,614	(22,556)	(4,942)	6,361	(23,254)	(16,893)
Reserve for cash flow hedges	2,228	-	2,228	1,072	-	1,072
Currency translation adjustment	-	(3,290)	(3,290)	-	(851)	(851)
Other reserves	-	-	-	-	-	-
Net Income for the period	74,127	25,910	100,037	51,677	14,683	66,360
TOTAL SHAREHOLDERS' EQUITY	349,486	420,343	769,829	305,883	389,327	695,210
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	3,163,062	5,484,960	8,648,022	2,391,078	5,524,106	7,915,184

OFF-BALANCE SHEET ITEMS	in Millions of LBP			in Millions of LBP		
	31-December-2008			31-December-2007		
	LBP	FCY	Total	LBP	FCY	Total
Financing Commitments	12,623	747,527	760,150	11,482	605,601	617,083
Financing Commitments given to Banks & Financial Institutions	-	693,404	693,404	-	558,315	558,315
Financing Commitments received from Banks & Financial Institutions	12,623	54,123	66,746	11,482	47,286	58,768
Bank Guarantees:	486,057	5,055,472	5,541,529	302,385	2,839,179	3,141,564
Guarantees given to banks & financial institutions		39,673	39,673		18,633	18,633
of which: Credit Derivative instruments			-			-
Guarantees received from banks & financial institutions			-			-
of which: Credit Derivative instruments			-			-
Guarantees given to customers	20,345	441,793	462,138	18,400	222,665	241,065
Guarantees received from customers	465,712	4,574,006	5,039,718	283,985	2,597,881	2,881,866
Financial Notes Commitments:	-	-	-	-	-	-
Financial notes commitments to be received of which:			-			-
Financial instruments sold under repurchase agreements			-			-
Financial notes commitments to be delivered of which:			-			-
Financial instruments purchased under repurchase agreements			-			-
Foreign Currencies Forwards:	-	24	24	-	335	335
Foreign currencies to be received		289,854	289,854		236,794	236,794
Foreign currencies to be delivered		(289,830)	(289,830)		(236,459)	(236,459)
Commitments on term financial instruments			-			-
Other commitments			-			-
Legal Claims			-			-
Fiduciary assets	14,000	46,420	60,420	56,000	48,195	104,195
Assets under management	61,280	294,110	355,390	86,214	240,211	326,425
Mutual Funds			-			-
Structured financial products			-			-
Engagement unlikely to be executed			-			-
Bad debts written-off	12,628	57,225	69,853	12,914	58,342	71,256

PROFIT & LOSS ACCOUNT	in Millions of LBP	in Millions of LBP
	31-December-2008	31-December-2007
Interest Income and Similar Income	530,790	485,457
Interest Expense and Similar Charges	360,849	354,718
Net Interest Income	169,941	130,739
Commission income	65,346	45,060
Commission expense	8,475	4,367
Net Commission income	56,871	40,693
Net interest and gains and losses on trading portfolio	4,721	1,596
Net Profit/Loss from financial instruments designated at fair Value through P&L	(2,541)	(1,375)
Net Profit/Loss from financial investments	18,640	9,357
Other operating income	(867)	(150)
Total Operating Income	246,765	180,860
Impairment charge for credit losses	(4,168)	1,900
Provisions on Financial Instruments and Investments	-	-
Net Operating Income	242,597	182,760
Staff costs	60,936	45,158
Depreciation & amortization	19,747	24,499
Impairment charge of Intangible fixed assets	-	-
Impairment charge of Goodwill	-	-
Other general operating expenses	42,789	33,921
Total Operating Expenses	123,472	103,578
Net financial revenues from operations	119,125	79,182
Share in profits of an associate	5,381	3,388
Profit/Loss from the sale of other assets	-	-
Income before income taxes	124,506	82,570
Income tax expense	24,469	16,210
Net Income after tax	100,037	66,360
Minority Shares	-	-
Net Income - Group Share	100,037	66,360
Basic earning per common share (in LBP)	1,661	1,260
Diluted earning per common share (in LBP)	1,661	1,300