

CONSOLIDATED BALANCE SHEET

ASSETS (In millions of LBP)	Unaudited Jun 2009	Audited Dec 2008
1. Cash, Compulsory Reserves and Central Banks	982,548	773,523
2. Banks and financial institutions	502,435	632,548
3. Head office, branches, parent company, foreign sister financial inst. & subsidiaries	-	-
4. Trading assets	3,106	2,708
5. Loans and advances to customers (Net)	1,655,425	1,477,089
6. Loans and advances to related parties	18,285	21,760
7. Customers' liability under acceptances	43,927	36,168
8. Available for sale investment securities	251,531	320,153
9. Loans and receivables investment securities	1,184,069	589,577
10. Held-to-maturity investment securities	2,489,781	2,615,162
11. Investments in associates	8,857	7,592
12. Property and equipment	91,522	88,065
13. Intangible assets	2,726	2,433
14. Unquoted assets - Ready for sale	47,988	47,837
15. Other assets	55,285	45,806
16. Revaluation of other fixed assets	54,366	54,366
TOTAL ASSETS	7,391,852	6,714,787

Commercial loans include:

- Sub-standard loans	42,670	36,830
- Unrealized interest on sub-standard loans	(12,247)	(11,644)
Net Sub-Standard Loans	30,423	25,186

Doubtful loans are shown after deduction of:

- Provisions for doubtful debts	66,255	69,354
- Unrealized interest	52,147	50,686
Total Provisions	118,402	120,040

CONSOLIDATED BALANCE SHEET (continued)

LIABILITIES (In millions of LBP)	Unaudited Jun 2009	Audited Dec 2008
1. Banks and financial institutions	106,365	95,568
2. Head office, branches, parent company, foreign sister financial inst. & subs.	-	-
3. Customers' accounts	6,264,778	5,669,165
4. Related parties' accounts	171,604	150,656
5. Certificates of deposits	-	-
6. Customers' acceptance liability	43,927	36,168
7. Current Tax liability	6,759	11,269
8. Other liabilities	122,774	87,059
9. Provisions for risks and charges	20,641	20,762
10. Revaluation of other fixed assets	54,366	54,366
Total Liabilities	6,791,215	6,125,013
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	20,785	13,677
16. Revaluation surplus (Tier two)	15,656	15,656
17. Reserve for revaluation of available for sale portfolio	(4,315)	(12,553)
18. Other reserves	141,364	121,809
19. Net profit for the year	42,002	77,754
<i>Attributable to equity holder of the bank</i>	40,968	75,948
<i>Attributable to minority interest</i>	1,034	1,806
Total Equity	600,637	589,774
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	7,391,852	6,714,787

CONTRA ACCOUNTS <i>(In millions of LBP)</i>	Unaudited Jun 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	769	775
3. Securities sold under repurchase agreements	-	-
4. Other commitments received	2,989,241	2,682,019
5. Murabaha agreements with correspondents	22,939	29,070

Engagements & Commitments Issued (Liability side)

1. Financing commitments issued	401,940	393,548
- To financial intermediaries	1,224	2,927
- To customers	400,716	390,621
2. Commitments and contingencies issued	52,912	50,967
- To financial intermediaries	-	-
- To customers	52,912	50,967
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	22,939	29,070

INCOME STATEMENT

<i>(In millions of LBP)</i>	<i>Unaudited Jun 2009 (06 months)</i>	<i>Audited Dec 2008 (12 months)</i>	<i>Unaudited Jun 2008 (06 months)</i>
1. Interest income	237,381	432,270	203,998
2. Interest Expenses	(159,287)	(286,067)	(139,257)
3. NET INTEREST INCOME (1-2)	78,093	146,203	64,741
4. Fees and commissions income	42,855	56,618	28,710
5. Fees and commissions expenses	(25,889)	(29,754)	(14,419)
6. Net fees and commissions income (4-5)	16,966	26,864	14,291
7. Net gain on trading portfolio	2,674	4,693	3,272
8. Net gain on financial investment	1,416	16,298	14,504
9. Other operating income	933	4,726	1,429
10. Total financial revenues (3+6+7+8+9)	100,083	198,784	98,237
11. Net losses on loans and advances	(2,127)	(1,143)	(5,691)
12. Allowance for impairment of investment securities	(1,213)	(2,025)	-
13. Net financial revenues (10-11-12)	96,742	195,616	92,546
14. Staff costs	(31,316)	(60,294)	(26,837)
15. Depreciation of property and equipment	(2,576)	(5,214)	(2,627)
16. Amortization of intangible assets	(141)	(881)	(292)
17. Other expenses	(16,057)	(39,410)	(16,125)
18. General operating expenses (14+15+16+17)	(50,089)	(105,799)	(45,881)
19. Net Operating income (13-18)	46,653	89,817	46,665
20. Share in results of related companies under the equity method	1,016	1,456	942
21. PROFIT BEFORE INCOME TAX (19+20)	47,669	91,273	47,607
22. Income tax expenses	(5,667)	(13,519)	(5,636)
23. NET PROFIT FOR THE YEAR (21-22)	42,002	77,754	41,971

Attributable to:

<i>Equity holders of the Bank</i>	40,968	75,948	41,300
<i>Minority Interest</i>	1,034	1,806	671

KEY INDICATORS

General Information	Unaudited Jun 2009	Audited Dec 2008	Unaudited Jun 2008
Exchange Rate of 1 US Dollar (in LBP)	1,507.50	1,507.50	1,507.50
Balance Sheet Data (in millions of US Dollars)			
Total Assets	\$ 4,903.38	\$ 4,454.25	
Total Customer Deposits (excluding Certificates of Deposit)	\$ 4,269.57	\$ 3,860.58	
Total Loans and Advances	\$ 1,110.26	\$ 994.26	
Total Shareholders' Equity (excluding profits for the year)	\$ 370.57	\$ 339.65	
Earnings Data (in millions of US Dollars)			
Net Interest Income	\$ 51.80	\$ 96.98	\$ 42.95
Net Financial revenues	\$ 64.17	\$ 129.76	\$ 61.39
Net Operating Income	\$ 30.95	\$ 59.58	\$ 30.96
Pre-Tax Profit for the Year	\$ 31.62	\$ 60.55	\$ 31.58
Liquidity Ratio			
	80%	81%	82%
BIS Capital Adequacy Ratio (excluding profits for the current year)	28.00%	27.52%	30.60%
Number of Common Shares Outstanding	23,400,000	23,400,000	23,400,000
Number of Branches	63	62	61

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