

CONSOLIDATED BALANCE SHEET

| ASSETS (In millions of LBP) | Unaudited Jun 2010 | Audited Dec 2009 |
|---|-----------------------|---------------------|
| 1. Cash, Compulsory Reserves and Central Banks | 1,115,722 | 1,014,857 |
| 2. Banks and financial institutions | 655,376 | 760,707 |
| 3. Head office, branches, parent company, foreign sister financial inst. & subsidiaries | - | - |
| 4. Trading assets | 4,177 | 3,718 |
| 5. Loans and advances to customers (Net) | 2,184,841 | 1,927,708 |
| 6. Loans and advances to related parties | 26,265 | 19,850 |
| 7. Customers' liability under acceptances | 58,235 | 38,220 |
| 8. Available for sale investment securities | 317,056 | 304,349 |
| 9. Loans and receivables investment securities | 1,220,517 | 1,169,987 |
| 10. Held-to-maturity investment securities | 2,786,805 | 2,755,349 |
| 11. Investments in associates | 10,010 | 8,924 |
| 12. Property and equipment | 118,815 | 120,908 |
| 13. Intangible assets | 4,038 | 3,715 |
| 14. Unquoted assets - Ready for sale | 40,538 | 44,788 |
| 15. Other assets | 61,075 | 36,262 |
| 16. Revaluation of other fixed assets | 54,366 | 54,366 |
| TOTAL ASSETS | 8,657,836 | 8,263,708 |

Commercial loans include:

| | | |
|---|---------------|---------------|
| - Sub-standard loans | 42,641 | 50,092 |
| - Unrealized interest on sub-standard loans | (12,501) | (12,698) |
| Net Sub-Standard Loans | 30,140 | 37,394 |

Doubtful loans are shown after deduction of:

| | | |
|---------------------------------|----------------|----------------|
| - Provisions for doubtful debts | 61,438 | 64,812 |
| - Unrealized interest | 52,533 | 51,308 |
| Total Provisions | 113,971 | 116,120 |

CONSOLIDATED BALANCE SHEET (continued)

| LIABILITIES (In millions of LBP) | Unaudited Jun 2010 | Audited Dec 2009 |
|--|-------------------------------|-----------------------------|
| 1. Banks and financial institutions | 104,715 | 129,701 |
| 2. Head office, branches, parent company, foreign sister financial inst. & subs. | - | - |
| 3. Customers' accounts | 7,436,510 | 7,095,876 |
| 4. Related parties' accounts | 163,392 | 169,290 |
| 5. Certificates of deposits | - | - |
| 6. Customers' acceptance liability | 58,235 | 38,220 |
| 7. Current Tax liability | 12,833 | 8,670 |
| 8. Other liabilities | 140,141 | 97,857 |
| 9. Provisions for risks and charges | 26,986 | 23,891 |
| 10. Revaluation of other fixed assets | 54,366 | 54,366 |
| Total Liabilities | 7,997,178 | 7,617,871 |
| | | |
| SHAREHOLDERS' EQUITY (In millions of LBP) | Unaudited Jun 2010 | Audited Dec 2009 |
| 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 | 96,686 | 75,771 |
| 15. Retained earnings | 15,358 | 23,571 |
| 16. Revaluation surplus (Tier two) | 15,656 | 15,656 |
| 17. Cumulative change in fair value of available for sale portfolio | 5,749 | 7,831 |
| 18. Other reserves | 164,733 | 133,867 |
| 19. Foreign Currency Translation Reserve | (2,074) | 390 |
| 19. Net profit for the year | 55,175 | 79,376 |
| <i>Attributable to equity holder of the bank</i> | 54,268 | 77,005 |
| <i>Attributable to minority interest</i> | 907 | 2,371 |
| Total Equity | 660,658 | 645,837 |
| | | |
| TOTAL LIABILITIES & SHAREHOLDERS' EQUITY | 8,657,836 | 8,263,708 |

| CONTRA ACCOUNTS <i>(In millions of LBP)</i> | Unaudited Jun 2010 | Audited Dec 2009 |
|---|-----------------------|---------------------|
|---|-----------------------|---------------------|

Engagements & Commitments Received (Asset side)

| | | |
|---|-----------|-----------|
| 1. Financing engagements received from financial intermediaries | - | - |
| 2. Engagements by signature received from financial intermediaries | 642 | 717 |
| 3. Securities sold under repurchase agreements | - | - |
| 4. Other commitments received | 4,256,483 | 3,591,789 |
| 5. Murabaha agreements with correspondents | 22,613 | 41,004 |

Engagements & Commitments Issued (Liability side)

| | | |
|---|---------|---------|
| 1. Financing commitments issued | 617,782 | 577,451 |
| - To financial intermediaries | 375 | 747 |
| - To customers | 617,407 | 576,704 |
| 2. Commitments and contingencies issued | 53,167 | 64,883 |
| - To financial intermediaries | - | - |
| - To customers | 53,167 | 64,883 |
| 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 | 22,613 | 41,004 |

INCOME STATEMENT

| <i>(In millions of LBP)</i> | Unaudited Jun 2010 (06 months) | Audited Dec 2009 (12 months) | Unaudited Jun 2009 (06 months) |
|--|---|---|---|
| 1. Interest income | 269,891 | 498,024 | 237,381 |
| 2. Interest Expenses | (177,466) | (335,827) | (159,287) |
| 3. NET INTEREST INCOME (1-2) | 92,425 | 162,197 | 78,094 |
| 4. Fees and commissions income | 48,249 | 65,637 | 42,855 |
| 5. Fees and commissions expenses | (23,643) | (28,218) | (25,889) |
| 6. Net fees and commissions income (4-5) | 24,606 | 37,419 | 16,966 |
| 7. Net gain on trading portfolio | 1,907 | 5,815 | 2,674 |
| 8. Net gain on financial investment | 1,528 | 4,758 | 2,309 |
| 9. Other operating income | 2,986 | 3,502 | 933 |
| 10. Total financial revenues (3+6+7+8+9) | 123,452 | 213,691 | 100,976 |
| 11. Net losses on loans and advances | (3,138) | (8,655) | (2,127) |
| 12. Allowance for impairment of investment securities | - | (62) | (1,213) |
| 13. Net financial revenues (10-11-12) | 120,314 | 204,974 | 97,636 |
| 14. Staff costs | (35,103) | (67,419) | (31,316) |
| 15. Depreciation of property and equipment | (3,223) | (6,198) | (2,576) |
| 16. Amortization of intangible assets | (151) | (321) | (141) |
| 17. Other expenses | (20,811) | (39,655) | (16,057) |
| 18. General operating expenses (14+15+16+17) | (59,288) | (113,593) | (50,090) |
| 19. Net Operating income (13-18) | 61,026 | 91,381 | 47,546 |
| 20. Share in results of related companies under the equity method | 929 | 1,368 | 1,016 |
| 21. PROFIT BEFORE INCOME TAX (19+20) | 61,955 | 92,749 | 48,562 |
| 22. Income tax expenses | (6,780) | (13,373) | (5,667) |
| 23. NET PROFIT FOR THE YEAR (21-22) | 55,175 | 79,376 | 42,895 |

Attributable to:

| | | | |
|-----------------------------------|--------|--------|--------|
| <i>Equity holders of the Bank</i> | 54,268 | 77,005 | 41,859 |
| <i>Minority Interest</i> | 907 | 2,371 | 1,036 |

KEY INDICATORS

| General Information | Unaudited Jun 2010 | Audited Dec 2009 | Unaudited Jun 2009 |
|--|-----------------------|---------------------|-----------------------|
| 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 | \$ 5,743.17 | \$ 5,481.73 | |
| Total Customer Deposits (excluding Certificates of Deposit) | \$ 5,041.39 | \$ 4,819.35 | |
| Total Loans and Advances | \$ 1,466.74 | \$ 1,291.91 | |
| Total Shareholders' Equity (excluding profits for the year) | \$ 401.65 | \$ 375.76 | |
| Earnings Data (in millions of US Dollars) | | | |
| Net Interest Income | \$ 61.31 | \$ 107.59 | \$ 51.80 |
| Net Financial revenues | \$ 79.81 | \$ 135.97 | \$ 64.77 |
| Net Operating Income | \$ 40.48 | \$ 60.62 | \$ 31.54 |
| Pre-Tax Profit for the Year | \$ 41.10 | \$ 61.53 | \$ 32.21 |
| Liquidity Ratio | | | |
| BIS Capital Adequacy Ratio (excluding profits for the current year) | 77% | 80% | 80% |
| Number of Common Shares Outstanding | 23,400,000 | 23,400,000 | 23,400,000 |
| Number of Branches | 64 | 63 | 63 |

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