

**CONSOLIDATED BALANCE SHEET**

<b>ASSETS (In millions of LBP)</b>	<b>Dec-2011</b>	<b>Dec-2010</b>
1. Cash and balances with the central bank	1,474,781	1,012,603
2. Due from banks and financial institutions	1,259,619	1,234,691
3. Head office, branches, parent company, foreign sister financial inst. & subsidiaries	-	-
4. Financial assets held for trading	-	3,895
5. Loans and advances to customers (Net)	2,943,403	2,466,166
6. Loans and advances to related parties	35,829	27,022
7. Debtors by acceptances	46,425	68,751
8. Financial assets at fair value through other comprehensive income	58,756	-
9. Financial assets at Fair value through profit or loss	72,116	-
10. Financial assets at amortized cost	4,612,719	-
11. Financial assets classified as available -for -sale	-	329,449
12. Financial assets classified as Loans and Receivables	-	1,283,066
13. Financial assets classified as held to maturity	-	3,119,036
14. Investments in associates	11,211	10,045
15. Property and equipment	108,102	90,037
16. Intangible assets	5,227	5,253
17. Non-current assets - held for sale	45,926	42,693
18. Other assets	107,179	99,832
19. Revaluation of other fixed assets	54,366	54,366
<b>TOTAL ASSETS</b>	<b>10,835,659</b>	<b>9,846,905</b>

*Commercial loans include:*

- Sub-standard loans	23,364	31,093
- Unrealized interest on sub-standard loans	(7,924)	(10,535)
<b>Net Sub-Standard Loans</b>	<b>15,440</b>	<b>20,558</b>

*Doubtful loans are shown after deduction of:*

- Provisions for doubtful debts	64,174	70,209
- Unrealized interest	52,965	52,085
<b>Total Provisions</b>	<b>117,139</b>	<b>122,294</b>

**CONSOLIDATED BALANCE SHEET (continued)**

<b>LIABILITIES (In millions of LBP)</b>	<b>Dec-2011</b>	<b>Dec-2010</b>
1. Due to banks and financial institutions	149,547	137,657
2. Head office, branches, parent company, foreign sister financial inst. & subs.	-	-
3. Customers' deposits	9,178,792	8,241,294
4. Deposits from related parties	307,410	270,675
5. Engagements by acceptances	46,425	68,751
6. Subordinated Debt issued	121,733	114,101
7. Current Tax liabilities	12,023	17,384
8. Other liabilities	197,661	186,159
9. Provisions for risks and charges	30,942	25,347
10. Revaluation of other fixed assets	54,366	54,366
<b>Total Liabilities</b>	<b>10,098,899</b>	<b>9,115,734</b>
<b>SHAREHOLDERS' EQUITY (In millions of LBP)</b>	<b>Dec-2011</b>	<b>Dec-2010</b>
11. Share Capital - Common Shares	257,400	234,000
12. Share Capital - Preferred Shares	-	16,000
13. Premium issue - preferred shares	-	59,375
14. Capital reserve	118,886	96,700
15. Retained Earnings	35,035	(3,943)
16. Real estate revaluation reserve	15,656	15,656
17. Fair value reserve	5,807	9,614
18. Other reserves	206,184	184,501
21. Net profit for the year	97,792	119,268
<i>Equity attributable to the group</i>	94,309	117,062
<i>Minority interest</i>	3,483	2,206
<b>Total Equity</b>	<b>736,760</b>	<b>731,171</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>10,835,659</b>	<b>9,846,905</b>

CONTRA ACCOUNTS <i>(In millions of LBP)</i>	Dec-2011	Dec-2010
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**Engagements & Commitments Received (Asset side)**

<b>1. Commitments of signature received from financial intermediaries</b>	<b>21,143</b>	<b>558</b>
<b>2. Other commitments received</b>	<b>5,773,229</b>	<b>5,040,858</b>
<b>3. Restricted and non-restricted fiduciary accounts</b>	<b>95,789</b>	<b>22,613</b>
<b>4. Assets under management</b>	<b>451,102</b>	<b>587,341</b>

**Engagements & Commitments Issued (Liability side)**

<b>1. Financing commitments</b>	<b>627,792</b>	<b>651,678</b>
- given to customers	457,728	549,870
- given to financial institutions	170,064	101,808
<b>2. Guarantees</b>	<b>131,581</b>	<b>79,301</b>
- given to customers	131,581	79,301

## INCOME STATEMENT

<i>(In millions of LBP)</i>	<i>Dec-2011 (12 months)</i>	<i>Dec-2010 (12 months)</i>
1. Interest income	600,027	557,837
2. Interest Expenses	(415,752)	(366,038)
<b>3. NET INTEREST INCOME (1-2)</b>	<b>184,275</b>	<b>191,799</b>
4. Fees and commissions income	83,595	76,196
5. Fees and commissions expenses	(34,084)	(33,415)
<b>6. Net fees and commissions income (4-5)</b>	<b>49,511</b>	<b>42,781</b>
7. Net gain on FVTOL / trading	10,670	6,737
8. Net gain on financial investment	5,828	22,729
9. Other operating income	3,838	17,539
<b>10. Total operating income (3+6+7+8+9)</b>	<b>254,122</b>	<b>281,585</b>
11. Net recovery (impairment) on loans and advances	7,356	(13,120)
12. Net impairment losses on financial investments	(264)	(1,884)
<b>13. Net operating income (10-11-12)</b>	<b>261,214</b>	<b>266,581</b>
14. Personnel expenses	(83,913)	(74,364)
15. Depreciation of property and equipment	(7,453)	(6,549)
16. Amortization of intangible assets	(1,701)	(689)
17. Other operating expenses	(55,529)	(48,626)
<b>18. Total operating expenses (14+15+16+17)</b>	<b>(148,596)</b>	<b>(130,228)</b>
19. Share of profit of investments in equity accounted investees	1,349	1,145
<b>20. PROFIT BEFORE INCOME TAX (13-18+19)</b>	<b>113,967</b>	<b>137,498</b>
<b>21. Income tax expenses</b>	<b>(16,175)</b>	<b>(18,230)</b>
<b>22. NET PROFIT FOR THE YEAR (20-21)</b>	<b>97,792</b>	<b>119,268</b>

### Profit Attributable to:

<i>Equity holders of the Bank</i>	94,309	117,062
<i>Minority Interest</i>	3,483	2,206

### Total comprehensive income attributable to:

<i>Equity holders of the Bank</i>	95,647	118,846
<i>Minority Interest</i>	3,483	2,206

## KEY INDICATORS

General Information	Dec-2011	Dec-2010
Exchange Rate of 1 US Dollar (in LBP)	1,507.50	1,507.50
<b>Balance Sheet Data (in millions of US Dollars)</b>		
Total Assets	\$ 7,187.83	\$ 6,531.94
Total Customer Deposits (excluding Certificates of Deposit)	\$ 6,292.67	\$ 5,646.41
Total Loans and Advances	\$ 1,976.27	\$ 1,653.86
Total Shareholders' Equity (excluding profits for the year)	\$ 423.86	\$ 405.91
<b>Earnings Data (in millions of US Dollars)</b>		
Net Interest Income	\$ 122.24	\$ 127.23
Net Operating Income	\$ 173.28	\$ 176.84
Pre-Tax Profit for the Year	\$ 75.60	\$ 91.21
Net Profit for the Year	\$ 64.87	\$ 79.12
<b>Liquidity Ratio</b>		
BIS Capital Adequacy Ratio (excluding profits for the current year)	76%	78%
Number of Common Shares Outstanding	23,400,000	23,400,000
Number of Branches	69	65

For further information, please contact:  
**Mr. Charbel MOURAD, Group Chief Financial Officer**  
 Phone & Fax: +961-9-646204  
 e-mail: cmourad@creditlibanais.com.lb