

CONSOLIDATED BALANCE SHEET

ASSETS (In millions of LBP)	Audited Dec 2008	Audited Dec 2007
1. Cash, Compulsory Reserves and Central Banks	773,523	729,050
2. Banks and financial institutions	632,548	930,748
3. Head office, branches, parent company, foreign sister financial inst. & subsidiaries	-	-
4. Trading assets	2,708	3,419
5. Loans and advances to customers (Net)	1,477,089	1,128,637
6. Loans and advances to related parties	21,760	21,911
7. Customers' liability under acceptances	36,168	27,331
8. Available for sale investment securities	320,153	57,649
9. Loans and receivables investment securities	589,577	543,043
10. Held-to-maturity investment securities	2,615,162	2,016,006
11. Investments in associates	7,592	6,117
12. Property and equipment	88,065	86,462
13. Intangible assets	2,433	3,262
14. Unquoted assets - Ready for sale	47,837	48,255
15. Other assets	45,806	36,744
16. Revaluation of other fixed assets	54,366	54,366
TOTAL ASSETS	6,714,787	5,693,000

Commercial loans include:

- Sub-standard loans	36,830	45,140
- Unrealized interest on sub-standard loans	(11,644)	(10,866)
Net Sub-Standard Loans	25,186	34,274

Doubtful loans are shown after deduction of:

- Provisions for doubtful debts	69,354	63,763
- Unrealized interest	50,686	47,469
Total Provisions	120,040	111,232

CONSOLIDATED BALANCE SHEET (continued)

LIABILITIES (In millions of LBP)	Audited Dec 2008	Audited Dec 2007
1. Banks and financial institutions	95,568	59,198
2. Head office, branches, parent company, foreign sister financial inst. & subs.	-	-
3. Customers' accounts	5,669,165	4,691,212
4. Related parties' accounts	150,656	128,324
5. Certificates of deposits	-	92,409
6. Customers' acceptance liability	36,168	27,331
7. Current Tax liability	11,269	9,011
8. Other liabilities	87,059	60,519
9. Provisions for risks and charges	20,762	18,025
10. Revaluation of other fixed assets	54,366	54,366
Total Liabilities	6,125,013	5,140,395
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	64,056	54,067
15. Retained earnings	13,677	3,717
16. Revaluation surplus (Tier two)	15,656	15,656
17. Reserve for revaluation of available for sale portfolio	(12,553)	(1,874)
18. Other reserves	121,809	125,616
19. Net profit for the year	77,754	46,048
<i>Attributable to equity holder of the bank</i>	<i>75,948</i>	<i>44,417</i>
<i>Attributable to minority interest</i>	<i>1,806</i>	<i>1,631</i>
Total Equity	589,774	552,605
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	6,714,787	5,693,000

CONTRA ACCOUNTS (In millions of LBP)	Audited Dec 2008	Audited Dec 2007
--------------------------------------	---------------------	---------------------

Engagements & Commitments Received (Asset side)

1. Financing engagements received from financial intermediaries	-	-
2. Engagements by signature received from financial intermediaries	775	678
3. Securities sold under repurchase agreements	-	-
4. Other commitments received	2,682,019	2,082,182
5. Murabaha agreements with correspondents	29,070	3,015

Engagements & Commitments Issued (Liability side)

1. Financing commitments issued	393,548	311,633
- To financial intermediaries	2,927	282
- To customers	390,621	311,351
2. Commitments and contingencies issued	50,967	41,858
- To financial intermediaries	-	-
- To customers	50,967	41,858
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	29,070	3,015

INCOME STATEMENT

<i>(In millions of LBP)</i>	Audited Dec 2008 (12 months)	Audited Dec 2007 (12 months)
1. Interest income	432,270	387,672
2. Interest Expenses	(286,067)	(271,187)
3. NET INTEREST INCOME (1-2)	146,203	116,485
4. Fees and commissions income	56,618	49,249
5. Fees and commissions expenses	(29,754)	(23,462)
6. Net fees and commissions income (4-5)	26,864	25,787
7. Net gain on trading portfolio	4,693	3,822
8. Net gain on financial investment	16,298	3,406
9. Other operating income	4,726	951
10. Total financial revenues (3+6+7+8+9)	198,784	150,451
11. Net losses on loans and advances	(1,143)	(7,840)
12. Allowance for impairment of investment securities	(2,025)	-
13. Net financial revenues (10-11-12)	195,616	142,611
14. Staff costs	(60,294)	(52,655)
15. Depreciation of property and equipment	(5,214)	(4,865)
16. Amortization of intangible assets	(881)	(546)
17. Other expenses	(39,410)	(30,617)
18. General operating expenses (14+15+16+17)	(105,799)	(88,683)
19. Net Operating income (13-18)	89,817	53,928
20. Share in results of related companies under the equity method	1,456	1,097
21. PROFIT BEFORE INCOME TAX (19+20)	91,273	55,025
22. Income tax expenses	(13,519)	(8,977)
23. NET PROFIT FOR THE YEAR (21-22)	77,754	46,048

Attributable to:

<i>Equity holders of the Bank</i>	75,948	44,417
<i>Minority Interest</i>	1,806	1,631

KEY INDICATORS

General Information	Audited Dec 2008	Audited Dec 2007
Exchange Rate of 1 US Dollar (in LBP)	1,507.50	1,507.50
Balance Sheet Data (in millions of US Dollars)		
Total Assets	\$ 4,454.25	\$ 3,776.45
Total Customer Deposits (excluding Certificates of Deposit)	\$ 3,860.58	\$ 3,197.04
Total Loans and Advances	\$ 994.26	\$ 763.22
Total Shareholders' Equity (excluding profits for the year)	\$ 339.65	\$ 336.02
Earnings Data (in millions of US Dollars)		
Net Interest Income	\$ 96.98	\$ 77.27
Net Financial revenues	\$ 129.76	\$ 94.60
Net Operating Income	\$ 59.58	\$ 35.77
Pre-Tax Profit for the Year	\$ 60.55	\$ 36.50
Liquidity Ratio	81%	84%
BIS Capital Adequacy Ratio (excluding profits for the current year)	27.52%	31.63%
Number of Common Shares Outstanding	23,400,000	23,400,000
Number of Branches	62	60

For further information, please contact:
 Phone & Fax: +961-9-646204