

Income Statement

Year ended 31 December 2015 In Thousands of Lebanese Pounds	Unaudited 31/12/2015	Audited 31/12/2014
Interest and similar income	277,907,360	246,094,900
Interest and similar expense	203,988,902	178,715,103
NET INTEREST INCOME	73,918,458	67,379,797
Fee and commission income	15,431,751	19,740,144
Fee and commission expense	379,168	710,930
NET FEES AND COMMISSIONS INCOME	15,052,583	19,029,214
Net gain from financial assets at fair value through profit or loss	9,965,133	5,908,907
Net gain from sale of financial assets at amortized cost	5,914,947	5,023,336
Other operating income	4,948,511	3,306,003
TOTAL OPERATING INCOME	109,799,632	100,647,257
Net Credit losses	-7,695,367	-5,361,207
NET OPERATING INCOME	102,104,265	95,286,050
Personnel expenses	27,489,493	25,240,951
Depreciation of property and equipment	3,750,684	3,398,382
Other operating expenses	14,987,843	15,082,236
TOTAL OPERATING EXPENSES	46,228,020	43,721,569
Net loss on disposal of property and equipment	-165,276	-142,785
NET PROFIT BEFORE TAX	55,710,969	51,421,696
Income tax expense	9,493,249	10,572,347
NET PROFIT FOR THE PERIOD	46,217,720	40,849,349
OFF STATEMENT OF FINANCIAL POSITION		
FINANCING COMMITMENTS		
Commitments issued to financial institutions	25,389,906	16,864,507
Commitments issued to customers	61,131,887	65,113,143
GUARANTEES COMMITMENTS		
Guarantees issued to financial institutions	5,185,836	5,221,552
Guarantees received from financial institutions	3,714,641	4,709,628
Guarantees issued to customers	142,980,199	133,191,422
Guarantees received from customers	2,703,929,200	2,443,184,236
Other Commitments	18,024,290	18,364,237
FOREIGN CURRENCY OPERATIONS		
Foreign currencies to receive	20,283,789	17,830,498
Foreign currencies to deliver	20,285,579	17,831,565