

## Income Statement

| Year ended 31 December 2014 In Thousands of Lebanese Pounds         | Audited<br>31/12/2014 | Audited<br>31/12/2013 |
|---|-----------------------|-----------------------|
| Interest and similar income   | 246,094,900           | 212,255,999           |
| Interest and similar expense  | 178,715,103           | 148,489,780           |
| <b>NET INTEREST INCOME</b>  | <b>67,379,797</b>     | <b>63,766,219</b>     |
| Fee and commission income   | 19,740,144            | 14,216,092            |
| Fee and commission expense  | 710,930               | 387,662               |
| <b>NET FEES AND COMMISSIONS INCOME</b>                              | <b>19,029,214</b>     | <b>13,828,430</b>     |
| Net gain from financial assets at fair value through profit or loss | 5,908,907             | 4,738,987             |
| Net gain from sale of financial assets at amortized cost            | 5,023,336             | 9,570,539             |
| Other operating income  | 3,306,003             | 3,245,196             |
| <b>TOTAL OPERATING INCOME</b>                                       | <b>100,647,257</b>    | <b>95,149,371</b>     |
| Net Credit losses   | -5,361,207            | -13,875,261           |
| <b>NET OPERATING INCOME</b>   | <b>95,286,050</b>     | <b>81,274,110</b>     |
| Personnel expenses  | 25,240,951            | 22,767,691            |
| Depreciation of property and equipment                              | 3,398,382             | 3,553,601             |
| Amortization of intangible assets                                   | 0                     | 0                     |
| Other operating expenses  | 15,082,236            | 14,688,893            |
| <b>TOTAL OPERATING EXPENSES</b>                                     | <b>43,721,569</b>     | <b>41,010,185</b>     |
| Share of profit of an associate under equity method                 | 0                     | 0                     |
| Net loss on disposal of property and equipment                      | -142,785              | -261,636              |
| <b>NET PROFIT BEFORE TAX</b>  | <b>51,421,696</b>     | <b>40,002,289</b>     |
| Income tax expense  | 10,572,347            | 5,876,575             |
| <b>NET PROFIT FOR THE PERIOD</b>                                    | <b>40,849,349</b>     | <b>34,125,714</b>     |