

Income Statement

Year ended 31 December 2015 - In Thousands of Lebanese Pounds	Audited 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