

## Income Statement

31 December 2016 - In Thousands of Lebanese Pounds	Audited 31/12/2016	Audited 31/12/2015
Interest and similar income	314,149,585	277,907,360
Interest and similar expense	236,927,990	203,988,902
<b>NET INTEREST INCOME</b>	<b>77,221,595</b>	<b>73,918,458</b>
Fee and commission income	14,831,297	15,431,751
Fee and commission expense	663,529	379,168
<b>NET FEES AND COMMISSIONS INCOME</b>	<b>14,167,768</b>	<b>15,052,583</b>
Net gain from financial assets at fair value through profit or loss	13,637,995	9,965,133
Net gain from sale of financial assets at amortized cost	18,259,473	5,914,947
Other operating income	2,241,931	4,948,511
<b>TOTAL OPERATING INCOME</b>	<b>125,528,762</b>	<b>109,799,632</b>
Net Credit losses	(10,560,435)	(7,695,367)
<b>NET OPERATING INCOME</b>	<b>114,968,327</b>	<b>102,104,265</b>
Personnel expenses	29,744,573	27,489,493
Depreciation of property and equipment	3,629,926	3,876,684
Other operating expenses	17,631,527	14,987,843
<b>TOTAL OPERATING EXPENSES</b>	<b>50,006,026</b>	<b>46,354,020</b>
Net loss on disposal of property and equipment	(165,192)	(165,276)
<b>NET PROFIT BEFORE TAX</b>	<b>63,797,109</b>	<b>55,584,969</b>
Income tax expense	10,498,276	9,493,249
<b>NET PROFIT FOR THE PERIOD</b>	<b>53,298,833</b>	<b>46,091,720</b>