

BLOM Bank SAL
CONSOLIDATED BALANCE SHEET
At 31 December 2006

	<i>2006</i>	<i>2005</i>
	<i>LL million</i>	<i>LL million</i>
ASSETS		
Cash and balances with the Central banks	6,246,406	5,601,547
Lebanese and other governmental treasury bills and bonds	3,474,920	3,539,845
Bonds and financial assets with fixed income	386,100	434,203
Shares, securities and financial assets with variable income	8,403	21,557
Banks and financial institutions	7,754,284	5,297,127
- Current accounts	300,789	221,174
- Time deposits	7,453,495	5,075,953
Loans and advances to customers (*)	2,996,698	2,517,982
- Commercial loans	2,388,501	2,124,209
- Other loans to customers	521,241	338,597
- Overdraft accounts	8,190	9,035
- Net debtor accounts against creditor and cash collateral accounts	10,826	3,738
- Advances to related parties	7,400	2,374
- Doubtful debts (net)	60,540	40,029
Bank acceptances	173,260	200,155
Investments and loans to related parties	3,220	3,081
Tangible fixed assets (including revaluation variance approved by the Bank of Lebanon)	231,086	209,200
Intangible fixed assets	2,845	3,952
Other assets	33,715	23,786
Regularization accounts and other debit accounts	61,408	52,538
Goodwill	63,980	61,758
TOTAL ASSETS (**)	21,436,325	17,966,731
* Of which substandard loans	34,456	41,759
** After deduction of:		
Provision for doubtful debts and provision for commercial loans not classified at the balance sheet date	262,582	263,818
Unrealized interest on:	87,593	88,472
- Sustandard loans	13,899	19,395
- Doubtful debts	73,694	69,077
OFF BALANCE SHEET ITEMS		
Other engagements received	5,467,773	4,548,434
Bad loans totally provided for	43,905	36,231
Foreign currencies to deliver against foreign currencies to receive	2,144,617	2,205,835

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LIABILITIES AND EQUITY		
LIABILITIES		
Banks and financial institutions	1,308,844	704,121
- Current accounts	159,362	108,870
- Time deposits	1,149,482	595,251
Customers' deposits	17,690,381	15,317,489
- Sight deposits	1,897,765	1,554,026
- Time deposits	7,874,196	6,265,815
- Saving accounts	7,180,465	6,819,377
- Credit accounts and cash margins against debit accounts	662,696	607,625
- Related parties' accounts	75,259	70,646
Engagements by acceptances	173,260	200,155
Other liabilities	128,641	136,220
Regularization accounts and other credit accounts	129,869	94,871
Provisions for risks and charges	76,360	69,990
TOTAL LIABILITIES	19,507,355	16,522,846
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT		
Share Capital	240,000	210,000
Revaluation variance recognized in the complementary shareholders' equity	14,727	14,727
Reserve for general banking risks	59,324	50,719
Reserves and premiums	1,162,790	725,783
Cumulative changes in fair values	21,430	81,067
Treasury shares	(52,108)	
Retained earnings	133,450	99,238
Profit for the year	270,186	202,188
	1,849,799	1,383,722
MINORITY INTEREST	79,171	60,163
TOTAL EQUITY	1,928,970	1,443,885
TOTAL LIABILITIES AND EQUITY	21,436,325	17,966,731
OFF-BALANCE SHEET ITEMS		
Financing Commitments given to:	307,186	239,443
- Financial intermediaries	13,051	10,242
- Customers	294,135	229,201
Bank guarantees given to:	689,528	480,957
- Financial intermediaries	96,098	90,164
- Customers	593,430	390,793
Commitments on term financial instruments	17,659	3,456
Fiduciary deposits, assets under management and custody acco	2,774,360	1,487,917
Foreign currencies to receive against foreign currencies to deliv	2,146,755	2,204,201

BLOM Bank SAL

CONSOLIDATED INCOME SHEET

Year ended 31 December 2006

	2006	2005
	LL million	LL million
Interest and similar income	1,264,824	932,292
Lebanese and other governmental treasury bills and bonds	322,744	246,552
Deposits and similar accounts with banks and financial institutions	375,578	237,386
Bonds and other financial assets with fixed income	324,698	290,155
Loans and advances to customers	241,703	158,022
Loans and advances to related parties	101	177
Interest and similar charges	(857,569)	(658,758)
Deposits and similar accounts from banks and financial institutions	(13,342)	(17,115)
Deposits from customers and other credit balances	(838,657)	(630,570)
Deposits from related parties	(5,570)	(3,786)
Bonds and other financial assets with fixed income		(7,287)
Net provisions less recoveries on loans and advances	(808)	2,009
Provisions for loans and advances	(19,660)	(10,741)
Recovery of provisions for loans and advances	18,852	12,750
Net interest received	406,447	275,543
Revenues from shares and financial assets with variable income	1,123	345
Net commissions	82,703	57,416
Commissions received	88,248	62,048
Commissions paid	(5,545)	(4,632)
Profit from financial operations	45,505	50,745
Profit from trading investments	10,381	3,123
Profit from non-trading investments	10,037	30,759
Profit from foreign exchange operations	25,087	16,863
Loss on financial operations	(18,706)	(190)
Loss on trading investments	(3,796)	0
Loss on non-trading investments	(514)	(66)
Loss on foreign exchange operations	(14,396)	(124)
Net profit from financial operations	26,799	50,555
Other operating income	16,680	8,362
Other operating expenses	(11,675)	(6,470)
General and administrative expenses	(183,238)	(131,597)
Salaries and related benefits	(112,399)	(80,909)
General operating expenses	(70,839)	(50,688)
Depreciation and amortization of tangible and intangible assets	(16,143)	(11,561)
Net provisions less recoveries on financial fixed assets	395	(348)
Net provisions less recoveries on off balance sheet items	(1,458)	(17)
Profit before tax	321,633	242,228
Income tax	(49,247)	(35,929)
Profit for the year	272,386	206,299
Basic/ diluted earnings per share attributable to equity holders of the parent for the year(in LL)	10,997.08	9,187.27
Attributable to:		
Equity holders of the parent	270,186	202,188
Minority interest	2,200	4,111
	272,386	206,299