

## Financial Highlights September 2017

Following are the main highlights of BLC Bank for the period ending September 30, 2017

### I. **Income Statement:**

- ∞ The Bank's Consolidated Net Income reached US **\$36.1 M** till September 2017 which is 30% above the same period of 2016.
- ∞ Recurrent income from the operations in Lebanon, which is constituted mainly of net interest and net commissions, reached **\$38.2 M** till September 2017, up by **+3%** from the **\$37.2M** registered till September 2016, where net commissions increased by **+6%** compared to September 2016.

### II. **Statement of Financial Position:**

#### *A. Consolidated*

- Consolidated Total Assets increased during the first 9 months of 2017 to reach US **\$5.92** billion as at September 30, 2017 compared to US **\$5.75** as at December 31, 2016 , **+3%**,and increased by **+8.2%** YOY basis.
- Consolidated net total loans increased by 5.1%, from \$1.85 billion in 2016 to \$ 1.95 billion as at September 30, 2017.
- Consolidated total deposits increased by 2.6% in the first 9 months of 2017 to settle at **\$4.81 B** compared to **\$4.69 B** as at December 31, 2016, and increased by **+6.4%** YOY basis.
- The bank's regulatory liquidity ratio in foreign currency stands at **21%** as at September 30 2017, compared to a **10%** requested by BDL.
- Latest Consolidated Capital Adequacy ratio (June 2017)stands at **16.2%**, compared to a **14.5%** required by the Central Bank for 2017

## Consolidated Income Statement

	<b>Unaudited</b> <b>30.09.2017</b> <i>(000's \$)</i>	<b>Audited</b> <b>31.12.2016</b> <i>(000's \$)</i>
Interest Income	240,537	313,733
Interest Expense	(149,871)	(194,292)
<b>Net Interest Income</b>	<b>90,666</b>	<b>119,441</b>
Fee and Commission Income	16,892	21,747
Fee and Commission Expense	(2,127)	(2,902)
<b>Net fee and commission income</b>	<b>14,765</b>	<b>18,846</b>
Net Interest and Gain / (Loss) on Fair Value securities	11,237	12,790
Other Operating Income	2,357	5,069
<b>Net Financial Revenues</b>	<b>119,025</b>	<b>156,145</b>
Allowance for Impairment of Loans and Advances (net)	(11,012)	(14,237)
Loans direct write off (net)	45	(469)
Write-back of Discount on Loan Portfolio Purchased	35	405
<b>Net Financial Revenues after impairment loss / write back</b>	<b>108,093</b>	<b>141,845</b>
Gain on disposal of property and equipment and properties acquired in satisfaction of debts	3,454	922
Allowance for contingencies ( net)	(1,328)	230
Change in fair value of investment properties	(469)	(631)
Staff costs	(42,373)	(53,099)
Administrative expenses	(20,140)	(27,695)
Depreciation and Amortization	(4,564)	(5,998)
<b>Profit before income tax</b>	<b>42,674</b>	<b>55,573</b>
Income Tax expense	(6,529)	(8,228)
<b>Net profit for the period</b>	<b>36,144</b>	<b>47,345</b>
<b>Attributable to:</b>		
Equity holders of the bank	36,145	47,246
Non controlling interest	(1)	99
	<b>36,144</b>	<b>47,345</b>

## Consolidated Statement Of Financial Position

Amounts in (000's USD)

	Unaudited	Audited
	30.09.2017	31.12.2016
<b>ASSETS</b>		
Cash and Central bank	1,042,166	867,299
Deposits with banks and financial institutions	222,884	295,194
Loans to Banks	2,325	2,809
Investment securities at FVPL	330,317	265,291
Loans and advances to customers	1,945,500	1,850,571
Investment Securities at amortized cost	2,097,877	2,201,492
Investment Securities at FVOCI	11,612	11,607
Customers ' liability under acceptances	25,799	22,479
Assets acquired in satisfaction of loans	127,988	119,643
Investment Property	14,094	12,655
Properties and equipment	64,321	56,840
Intangible assets	1,936	1,811
Deferred charges	10,042	17,868
Goodwill	-	3,898
Other assets	20,927	20,037
<b>Total Assets</b>	<b>5,917,788</b>	<b>5,749,493</b>
<b>LIABILITIES</b>		
	<b>30.09.2017</b>	<b>31.12.2016</b>
Deposits and borrowings from banks	57,329	27,798
Customers' accounts at amortized cost	4,814,404	4,690,500
Liabilities under acceptances	25,799	22,479
Other borrowings	315,995	272,885
Other liabilities	114,693	152,649
Provisions	38,529	5,271
<b>Total Liabilities</b>	<b>5,366,750</b>	<b>5,171,583</b>
<b>SHAREHOLDERS' EQUITY</b>		
Capital	141,360	141,360
Capital - Preferred shares	1,095	1,095
Premium on preferred shares	109,270	163,905
Reserves	107,694	85,256
Special reserve for assets acquired in satisfaction of debts	38,999	31,088
Cumulative translation adjustment	250	(94)
Retained earnings	106,578	98,749
Property revaluation reserve	233	224
Cumulative change in fair value of OCI securities	5,031	5,121
Net Profit for the Period	36,145	47,246
<b>Total attributable to the equity holders of the parent</b>	<b>546,654</b>	<b>573,950</b>
<b>Non controlling interest</b>	<b>4,383</b>	<b>3,960</b>
<b>Total Equity</b>	<b>551,038</b>	<b>577,910</b>
<b>Total liabilities and Shareholders' Equity</b>	<b>5,917,788</b>	<b>5,749,493</b>