

CONSOLIDATED UNAUDITED BALANCE SHEET AS AT JUNE 30, 2020

I - ASSETS	30/6/2020	31/12/2019
	Millions LBP	Millions LBP
Cash and Central Banks	8,558,391	9,244,432
Due from banks & financial institutions	638,777	699,186
Financial loans to banks and reverse repurchase agreements	206,343	252,255
Pledged financial assets	18,077	62,759
Derivative financial instruments	19,412	21,897
Shares and participations classified at fair value through profit & loss (FVTPL)	14,312	14,270
Other similar financial assets and debt instruments classified at fair value through profit & loss (FVTPL)	83,430	123,203
Shares and participations classified at fair value through other comprehensive income (FVTOCI)	16,632	16,632
Net loans & advances to customers at amortized cost	6,419,655	7,431,206
Net loans & advances to related parties at amortized cost	31,238	62,040
Customers' acceptance liability	40,266	303,737
Financial assets classified at amortized cost	5,244,061	5,675,607
Investments and participations in associates	24,711	24,569
Assets acquired in satisfaction of debts	78,142	80,732
Properties and equipments	324,272	325,141
Intangible fixed assets	17,732	17,744
Right of Use assets	44,142	45,915
Other assets	119,976	83,965
Goodwill	87,034	87,034
TOTAL ASSETS	21,986,603	24,572,324

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II- LIABILITIES	30/6/2020	31/12/2019
	Millions LBP	Millions LBP
Due to Central Banks	1,462,593	1,145,022
Due to banks & financial institutions and repurchase agreement	1,446,587	1,817,109
Derivative financial instruments	6,509	6,358
Customers' deposits and credit balances at amortized cost	15,883,848	18,121,796
Deposits from related parties at amortized cost	355,182	402,243
Certificates of deposit	601	637
Outstanding acceptances	42,834	306,334
Other liabilities	284,176	280,999
Lease Liability	42,925	44,949
Provisions for risk & charges	66,724	71,169
TOTAL LIABILITIES	19,591,979	22,196,616
EQUITY	30/6/2020	31/12/2019
	Millions LBP	Millions LBP
Ordinary share capital	82,103	82,103
Priority share capital	6,953	6,953
Preferred share capital	30,616	30,616
Common shares - issue premium	385,506	385,506
Priority shares - issue premium	143,800	143,800
Preferred shares - issue premium	813,509	813,509
Cash contribution to capital	20,978	20,978
Non-distributable reserves	564,941	561,468
Treasury shares	(5,467)	(5,467)
Retained earnings & Free distributable reserves	327,280	520,076
Owned buildings revaluation surplus	1,669	1,669
Real estate reserve, contributions and partnership shares owned in satisfaction of outstanding or doubtful loans pursuant to the provisions of Article 154 of the Code of Money and Credit	12,568	12,568
Cumulative change in fair value for assets classified at other comprehensive income (OCI)	6,871	6,871
Cumulative change in fair value of financial derivative instruments designated for cash flow hedges	(23,626)	(52,012)
Currency translation adjustment	24,497	26,995
Net income for the year - Group share	(1,041)	(183,092)
Minority interest	3,467	3,167
TOTAL EQUITY	2,394,624	2,375,708
TOTAL LIABILITIES & EQUITY	21,986,603	24,572,324

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III- OFF BALANCE SHEET	30/6/2020	31/12/2019
	Millions LBP	Millions LBP
Financing commitments:	288,957	332,771
Financing commitments given to banks & financial institutions	251,517	294,617
Financing commitments received from banks & financial institutions	37,440	38,154
Guarantees:	16,134,781	17,848,114
Guarantees given to banks & financial institutions	18,835	71,108
Guarantees given to customers	736,546	939,200
Guarantees received from customers	15,379,400	16,837,806
Financial notes commitments:	1,288,469	1,812,015
Financial notes commitments to be received	1,288,469	1,812,015
of which financial instruments sold under repurchase agreements	1,288,469	1,812,015
Foreign currencies forwards:	17,590	16,212
Foreign currencies to be received	477,528	892,692
Foreign currencies to be delivered	(459,938)	(876,480)
Commitments on term financial instruments	111,346	122,447
Fiduciary assets:	186,527	267,320
Subject to specific instructions	186,527	267,320
Assets under management	170,113	238,514
Mutual funds	637,694	807,828
Bad debts written-off	49,865	50,340

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PROFIT AND LOSS ACCOUNT	30/6/2020	30/6/2019	Board of Directors
	Millions LBP	Millions LBP	
Interest income and similar income	784,956	791,980	<p>Salim G. Sfeir - Chairman General Manager</p> <p>Adib S. Millet - Vice Chairman</p> <p>Fawaz H. Naboulsi - Deputy General Manager - member</p> <p>Antoine A. Abdel Massih - Member</p> <p>Rached Bin Saad Al Rached - Member</p> <p>H.E. Anwar M. El-Khalil - Member</p> <p>Antoine Wakim - Member</p> <p>Krikor Sadikian - Member</p> <p>Robert Sursock - Member</p> <p>Ramzi Saliba - Member</p> <p>Pierre Gaspard - Member</p> <p>Sarkis Nassif - Member</p> <p>Auditors Deloitte & Touche and DFK Fiduciaire du Moyen-Orient Head Office Foch Street, Beirut Central District, Bank of Beirut sal Bldg. Tel. +961 1 972972 71 Branches throughout Lebanon and 5 Digital Branches Bank of Beirut (U.K.) Ltd (Subsidiary) London, England (U.K.) Tel.: +44 20 74938342/6 Bank of Beirut sal - Cyprus Branch Limassol, Cyprus Tel.: +357 25 814202/3/4/5/6/7/8 Bank of Beirut sal - Oman (4 Branches) Muscat - Sultanate of Oman Tel : +968 24697269-24696281-24696268 Bank of Sydney LTD - Australia (16 Branches) Level 4, 219-223 Castlereagh Street Sydney NSW 2000 Bank of Beirut sal Representative Offices Dubai, United Arab Emirates (U.A.E.) Tel.: +971 4 3041981/2/3 Lagos, Nigeria Tel.: +234 1 7903660 Accra, Ghana Tel.: +233 302 813 651/3</p>
Taxes on Interest income	(60,303)	(27,856)	
Interest expense and similar charges	(469,427)	(587,712)	
Net interest income	255,226	176,412	
Commission income	39,579	92,021	
Commission expense	(12,602)	(13,567)	
Net commission income	26,977	78,454	
Net profit/loss from financial instruments designated at fair value through P&L	(1,489)	1,998	
<i>of which: Net unrealized Profit/Loss</i>	(1,859)	(537)	
<i>of which: Net interest income</i>	286	1,716	
Net Profit/Loss from financial investments	(478,596)	(905)	
Other operating income	8,315	16,617	
Total operating income	(189,567)	272,576	
Allowance for expected credit loss	366,954	19,025	
Other provisions	(3,182)	(5,425)	
Net operating income	174,205	286,176	
Staff costs	(86,562)	(91,862)	
Other general operating expenses	(58,883)	(61,211)	
Depreciation & Provisions of tangible fixed assets	(11,436)	(10,093)	
Amortization of intangible fixed assets	(2,293)	(2,513)	
Total operating expenses	(159,174)	(165,679)	
Net financial revenues from operations	15,031	120,497	
Share in profits of an associate	143	529	
Income before income taxes	15,174	121,026	
Income tax expense	(16,037)	(21,700)	
Net income after tax from operations	(863)	99,326	
Net income	(863)	99,326	
Net income - Minority share	178	206	
Net income - Group share	(1,041)	99,120	
Basic earning per common share (in LBP)	(34)	2,251	
Earning per priority common share (in LBP)	(34)	3,533	
Diluted earning per common share (in LBP)	(34)	2,251	
			<p>Website: www.bankofbeirut.com 7/24 Call Center 1262</p>