

**North Africa Commercial Bank S.A.L.**  
**Beirut - Lebanon**

**Financial Statement Prepared In Accordance With  
International Financial Reporting Standards**

**I- Statement Of Financial Position**

(In Millions of L.L.)

<b>Assets</b>	<b>30/06/2017</b>	<b>30/06/2018</b>
1. Cash and balances with Central Banks	291,505	426,680
2. Deposits with banks and financial institutions	431,235	450,426
3. Due from HO/Parent, sister, related banks and financial institutions	30,583	31,684
4. Loans to banks and financial institutions and reverse repurchase agreements	-	-
5. Financial assets given as collateral	-	-
6. Derivative financial instruments	-	-
7. Shares and participations at fair value through profit & loss	14,865	14,230
8. Debt instruments and other financial assets at fair value through profit & loss	-	-
<i>a) Of which net advances and loans at fair value through profit &amp; loss</i>	-	15,255
<i>b) Of which other debt instruments and financial assets at FVTPL</i>	-	-
9. Net loans and advances to customers at amortized cost	22,904	21,273
10. Net loans and advances to related parties at amortized cost	-	-
11. Debtors by acceptances	-	-
12. Debt instruments classified at amortized cost	480,664	440,004
13. Shares and participations at fair value through OCI	113,336	109,906
14. Investments in associates	-	-
15. Assets taken in settlement of debt	-	-
16. Property and equipment	38,975	43,696
17. Intangible fixed assets	496	452
18. Non current assets held for sale	-	-
19. Other assets	1,625	2,373
20. Goodwill	-	-
<b>Total assets</b>	<b>1,426,188</b>	<b>1,555,979</b>

(In Millions of L.L.)

<b>Liabilities and shareholders' equity</b>	<b>30/06/2017</b>	<b>30/06/2018</b>
1. Due to Central Banks	79,316	127,961
2. Due to banks and financial institutions and repurchase agreements	66,974	128,606
3. Due to HO/Parent, sister, related banks and financial institutions	629,790	668,943
4. Financial assets taken as a guarantee	-	-
5. Derivative financial instruments	-	-
6. Financial liabilities at fair value through profit & loss	-	-
<i>a) Of which deposits at fair value through profit &amp; loss</i>	-	-
7. Deposits from customers at amortized cost	329,341	305,539
8. Liabilities represented by banking or financial papers	-	-
9. Deposits from related parties at amortized cost	-	-
10. Liabilities represented by banking or financial papers	-	-
11. Engagements by acceptances	-	-
12. Other liabilities	8,054	10,216
13. Provisions for risks and charges	4,937	15,742
14. Subordinated loans and similar debts	-	-
15. Non current liabilities held for sale	-	-
<b>Total liabilities</b>	<b>1,118,412</b>	<b>1,257,007</b>
<b>Shareholders' equity</b>		
1. Capital - common shares	15,000	15,000
2. Capital - preferred shares	-	-
3. Issue premium - common shares	-	-
4. Issue premium - preferred shares	-	-
5. Cash contribution to capital	148,489	148,489
6. Legal and statutory reserves	83,793	61,940
7. Reserves available for distribution	-	-
8. Treasury shares	-	-
9. Retained earnings	46,397	62,009
10. Revaluation reserve of real estate	-	-
11. Reserve on revaluation of financial assets at fair value through OCI	5,601	2,374
12. Reserve on changes in fair value of cash flow hedges	-	-
13. Foreign exchange differences	-	-
14. Result of the financial period	8,496	9,160
<b>Total shareholders' equity - Group share</b>	<b>307,776</b>	<b>298,972</b>
<b>Total shareholders' equity</b>	<b>307,776</b>	<b>298,972</b>
<b>Total liabilities and shareholders' equity</b>	<b>1,426,188</b>	<b>1,555,979</b>

(In Millions of L.L.)

<b>Off-balance sheet</b>	<b>30/06/2017</b>	<b>30/06/2018</b>
<b>Financing commitments</b>		
1. Financing commitments given to banks and financial institutions	-	-
2. Financing commitments received from banks and financial institutions	59,711	58,524
3. Financing commitments to customers	-	-
<b>Bank guarantees</b>		
4. Guarantees given to banks and financial institutions	57,753	58,166
<i>Of which credit derivatives</i>	-	-
5. Guarantees received from banks and financial institutions	57,753	58,166
<i>Of which credit derivatives</i>	-	-
6. Guarantees given to customers	4,855	3,955
7. Guarantees received from customers	207,145	228,638
<b>Financial notes commitments</b>		
8. Financial notes to receive	-	-
<i>Of which financial instruments sold under repurchase agreements</i>	-	-
9. Financial notes to deliver	-	-
<i>Of which financial instruments purchased under resale agreements</i>	-	-
<b>Foreign currencies forwards</b>		-
10. Foreign currencies to receive	-	-
11. Foreign currencies to deliver	-	-
12. Engagements on term financial instruments	-	-
13. Other commitments	-	-
14. Claims from legal cases	119,135	119,135
15. Fiduciary accounts	-	-
<i>Under specific instructions</i>	-	-
<i>Under discretionary investments</i>	-	-
16. Assets under management	-	-
17. Mutual funds	-	-
18. Structured financial products	-	-
19. Engagements unlikely to be executed	-	-
20. Bad debts written off	45,516	45,637

## II- Income Statement

(In Millions of L.L.)

<b>Income Statement</b>	<b>30/06/2017</b>	<b>30/06/2018</b>
Interest & similar income	23,220	27,882
Interest & similar expense	-11,645	-17,295
<b>Net interest income</b>	<b>11,575</b>	<b>10,587</b>
Fee & commission income	818	780
Fee & commission expense	-82	-94
<b>Net fee &amp; commission income</b>	<b>736</b>	<b>686</b>
Net gain/loss on financial assets/liabilities at fair value through profit & loss	8,011	8,333
<i>Of which net profits on foreign exchange</i>	53	37
<i>Of which other net gain/loss on financial A/L at FVTPL</i>	-	-
<b>Net gain/loss on financial investments</b>	<b>0</b>	<b>0</b>
Other operating income	0	0
<b>Total operating income</b>	<b>20,375</b>	<b>19,606</b>
<b>Written off Debt</b>	<b>-</b>	<b>-</b>
Net provisions for credit losses	33	37
<b>Net operating income</b>	<b>20,408</b>	<b>19,643</b>
Losses on sale of assets taken in settlement of debt	-	-
Salaries and wages	-6,836	-5,892
Depretation and amortization	-438	-311
Adminstrative and other operating expenses	-3,063	-1,296
provisions for risk and charges	-	-
<b>Total operating expenses</b>	<b>-10,337</b>	<b>-7,499</b>
<b>Operating profit</b>	<b>10,071</b>	<b>12,144</b>
Share of profit of associates under equity method	0	0
Net gain/loss from sale or disposal of other assets	0	0
Other income (expenses)	-85	0
<b>Profit before tax</b>	<b>9,986</b>	<b>12,144</b>
Income tax	-1,490	-2,984
<b>Profit after tax from operating activities</b>	<b>8,496</b>	<b>9,160</b>
Profit after tax from discontinued activities	0	0
<b>Net profit</b>	<b>8,496</b>	<b>9,160</b>