

Income Statement

31 November 2016 - In Thousands of Lebanese Pounds	Unaudited 30/11/2016	Unaudited 30/11/2015
Interest and similar income	287,047,456	253,001,764
Interest and similar expense	215,503,923	186,167,363
NET INTEREST INCOME	71,543,533	66,834,401
Fee and commission income	12,228,668	12,786,419
Fee and commission expense	596,440	352,081
NET FEES AND COMMISSIONS INCOME	11,632,228	12,434,338
Net gain from financial assets at fair value through profit or loss	12,835,628	5,745,882
Net gain from sale of financial assets at amortized cost	18,459,043	5,914,946
Other operating income	2,078,595	4,779,535
TOTAL OPERATING INCOME	116,549,027	95,709,102
Net Credit losses	(4,893,186)	(3,086,803)
NET OPERATING INCOME	111,655,841	92,622,299
Personnel expenses	26,536,367	24,803,054
Depreciation of property and equipment	3,196,746	3,454,897
Amortization of intangible assets	0	0
Other operating expenses	15,769,126	13,480,467
TOTAL OPERATING EXPENSES	45,502,239	41,738,418
Share of profit of an associate under equity method	0	0
Net loss on disposal of property and equipment	(165,192)	(89,396)
NET PROFIT BEFORE TAX	65,988,410	50,794,485
Income tax expense	12,864,128	9,001,608
NET PROFIT FOR THE PERIOD	53,124,282	41,792,877