

## Financial Results for the First Half of the Year 2014

**Balanced growth in net profit and all balance sheet accounts  
with priority to control banking risks**

### Consolidated Statement of Financial Position

Assets (In USD Thousand)	30/06/2014 Unaudited	31/12/2013 Audited
Cash and balances with the Central Banks	8,703,324	6,532,058
Banks and financial institutions	3,022,877	2,934,295
Due from head office, parent, and sister banks/companies	-	-
Granted Financial Loans to Banks and Financial Institutions and reverse repurchase agreements	78,157	68,828
Derivative financial instruments	68,481	41,533
Shares and securities designated at FVTPL	96,618	94,923
Financial assets designated at FVTPL	550,782	531,453
out of which : Loans and advances designated at FVTPL	-	-
Loans and advances to customers designated at Amortised Cost <sup>(1)</sup>	6,738,986	6,325,971
Loans and advances to related parties designated at Amortised Cost	19,369	18,854
Bank acceptances	109,498	58,509
Shares and securities designated at fair value through other comprehensive income (FVTOCI)	4,928	4,279
Financial assets classified at Amortised Cost	7,425,881	9,030,542
Investment and loans to related parties	-	-
Assets taken in recovery of debt	14,446	15,598
Tangible fixed assets	402,673	355,579
Intangible fixed assets	1,652	1,951
Other assets	99,006	98,571
Goodwill	34,725	35,710
<b>Total Assets</b>	<b>27,371,403</b>	<b>26,148,654</b>

(1) After taking into consideration total provisions amounting to USD 294,942 thousand and USD 307,564 thousand as at 30/06/2014 and 31/12/2013 respectively, from total loans and advances to customers according to IAS 39. Out of which collective provisions stood at USD 112,069 thousand and USD 102,842 thousand as at 30/06/2014 and 31/12/2013 respectively.

## Consolidated Statement of Financial Position

Liabilities (In USD Thousand)	30/06/2014 Unaudited	31/12/2013 Audited
Due to Central Banks	175,495	96,176
Due to banks & financial institutions and repurchase agreements	540,316	521,417
Due to head office, parent, and sister banks / companies	-	-
Derivative financial instruments	67,479	47,323
Financial liabilities designated at FVTPL	-	2,011
out of which : Customers' Deposits at FVTPL	-	2,011
Customers' deposits at Amortised Cost	23,351,499	22,470,202
Related parties' deposits at Amortised Cost	132,402	100,194
Debt issued and other borrowed funds	-	-
Engagements by acceptances	109,498	58,509
Other liabilities	476,303	410,529
Provisions for risks and charges	93,353	93,473
Liabilities related to non-current assets held for sale	-	-
<b>Total Liabilities</b>	<b>24,946,345</b>	<b>23,799,834</b>
<b>Shareholders' Equity</b>		
Share capital - Common Shares	171,144	171,144
Share capital - Preferred Shares	15,920	15,920
Share premium on common shares	248,132	248,132
Share premium on preferred shares	184,080	184,080
Non distributable reserve (Legal and Obligatory)	611,007	538,819
Distributable free reserve	323,784	298,151
Treasury shares	(32,488)	(57,843)
Retained earnings	740,436	608,638
Reserves for revaluation variance-real estate	9,769	9,769
Fair value for financial assets at FVTOCI	274	-
Foreign currency translation reserve	(75,146)	(65,735)
Non-controlling interests	53,420	52,297
out of which : Profit allocated to non-controlling interests	4,496	6,990
Results of the financial period - Profit / (Loss)	174,726	345,448
<b>Total Shareholders' Equity</b>	<b>2,425,058</b>	<b>2,348,820</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>27,371,403</b>	<b>26,148,654</b>

## Consolidated Statement of Financial Position

Off Financial Position (In USD Thousand)	30/06/2014 Unaudited	31/12/2013 Audited
<b>Financing commitments</b>		
Financing commitments issued	124,700	89,062
Financing commitments received from financial intermediaries	60,448	65,787
Commitments to lend	205,511	208,936
<b>Guarantees</b>		
Guarantees given to financial intermediaries	59,875	47,593
out of which: credit derivatives	-	-
Guarantees received from financial intermediaries	21,558	82,669
out of which: credit derivatives	-	-
Guarantees given to customers	452,216	432,240
Guarantees received from customers	11,648,618	10,659,449
<b>Commitments on financial assets</b>		
Financial assets to receive	-	-
out of which: financial assets sold with an option to repurchase	-	-
Financial assets to deliver	-	-
out of which: financial assets bought with an option to resell	-	-
<b>Operations in foreign currencies</b>		
Foreign currencies to receive	4,658,159	3,557,124
Foreign currencies to deliver	4,656,377	3,558,980
<b>Commitments on term financial instruments</b>	<b>820,738</b>	<b>599,755</b>
<b>Other commitments</b>	<b>66,263</b>	<b>62,402</b>
<b>Fiduciary deposits</b>	<b>124,925</b>	<b>193,896</b>
Under specific instructions	124,925	193,896
Under discretionary investments	-	-
<b>Financial assets under management</b>	<b>5,997,868</b>	<b>5,302,494</b>
<b>Mutual Funds</b>	-	-
<b>Financial assets linked to indices and financial derivatives</b>	-	-
<b>Bad loans fully provided for and transferred to off balance sheet</b>	<b>113,733</b>	<b>79,473</b>

## Consolidated Income Statement

(In USD Thousand)	For the period ended	30/06/2014 Unaudited	30/06/2013 Unaudited
Interest and similar income		697,752	659,851
Interest and similar charges		424,525	397,316
<b>Net interest income</b>		<b>273,227</b>	<b>262,535</b>
Fees and commission income		81,165	73,915
Fees and commission expense		13,197	12,474
<b>Net Fees and commission income</b>		<b>67,968</b>	<b>61,441</b>
Net gain / loss on financial assets & liabilities designated at fair value through profit & loss		30,683	68,135
out of which : Net gain / loss on Interest Income		6,169	7,486
Net gain / loss on financial operations		26,032	43,646
Other operating income		7,841	6,989
<b>Total operating income</b>		<b>405,751</b>	<b>442,746</b>
Credit loss expense		(19,863)	(68,362)
out of which : Credit loss for financial instruments at amortized cost		-	-
Provisions for impairment losses on other financial investments		-	276
<b>Net operating income</b>		<b>385,888</b>	<b>374,660</b>
Personnel charges		94,300	89,386
General and other operating expenses		56,498	56,840
Depreciation of tangible fixed assets		10,040	10,480
Amortization of intangible fixed assets		535	546
Provisions for impairment loss of goodwill		-	-
<b>Total operating expenses</b>		<b>161,373</b>	<b>157,252</b>
<b>Net operating profit</b>		<b>224,515</b>	<b>217,408</b>
Share of profit of associate		-	-
Net profit / loss from sale or disposal of other assets		270	255
<b>Net profit before taxes</b>		<b>224,785</b>	<b>217,663</b>
Income tax		45,563	41,817
<b>Operating profit after tax</b>		<b>179,222</b>	<b>175,846</b>
Net profit after tax from non-current assets held-for-sale and discontinued operations		-	-
<b>Net profit</b>		<b>179,222</b>	<b>175,846</b>
<b>Attributable to equity holders of the parent</b>		<b>174,726</b>	<b>171,189</b>
<b>Attributable to non-controlling interests</b>		<b>4,496</b>	<b>4,657</b>
EPS (Basic)		USD 0.80	USD 0.78
EPS (Diluted)		USD 0.80	USD 0.78