

**NATIONAL BANK OF KUWAIT
(LEBANON) S.A.L**

**BALANCE SHEET
AS AT 31.12.2010**

31.12.2010

31.12.2009

LBP million

LBP million

ASSETS

Cash and balances with Central Bank	124 043	109 815
Due from banks and financial institutions	98 913	107 346
Due from Head Office, branches and affiliates	8 868	3 197
Loans and advances to Customers	56 144	57 246
Loans and advances to related parties	3 160	5 312
Debtors by acceptances	693	1 504
Financial investments – Available for sale	183 592	181 582
Property and equipment	13 693	14 292
Non –current assets held for sale	-	-
Other assets	2 450	1 910

Total Assets	491 556	482 204
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LIABILITIES AND SHAREHOLDERS' EQUITY

LIABILITIES

Due to banks and financial institutions	130	79
<i>Due to head office, branches and affiliates</i>	692	1 890
<i>Derivatives financial instruments</i>	1 367	1 532
Customers' deposits	395 744	390 478
<i>Related parties deposits</i>	4 552	5 003
Engagement by acceptances	693	1 504
<i>Current tax liabilities</i>	809	869
<i>Other liabilities</i>	3 369	3 406
Provisions for risk and charges	702	720
<i>Retirement benefits obligations</i>	2 837	2 433

Total liabilities	410 895	407 914
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Shareholders equity

Share capital – common shares	40 020	40 020
Capital reserves	29 862	24 661
Retained earnings	0	0
Available for sale reserve	4 664	4 408
Results of the financial year - profit	6 115	5 201

Total shareholders equity	80 661	74 290
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Total liabilities and shareholders equity	491 556	482 204
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	<u>31.12.2010</u>	<u>31.12.2009</u>
Off balance sheet		
Financing commitments		
- commitments issued to banks and financial institutions	2 294	1 152
- commitments issued to customers	95 669	88 064
Guarantees commitments		
- guarantees and other warranties received from banks and financial institutions	18 079	16 889
-guarantees and other warranties received from customers	164 210	163 078
Foreign currency operations		
- foreign currencies to receive	---	216
- foreign currencies to deliver	1 432	1 422
Commitments on term financial instruments	12 060	16 583
Claims resulting from judicial disputes	192	302
Fiduciary accounts and funds under management	50 871	93 656
Bad debts fully provided for and transferred to off balance sheet	266	266

NATIONAL BANK OF KUWAIT (LEBANON) SAL		
INCOME STATEMENT		
31.12.2010		
	<u>2010</u>	<u>2009</u>
Interest and similar income	16 392	15 676
Interest and similar expenses	(2 324)	(2 600)
Net interest income	14 068	13 076
Commission income	2 661	3 083
Commission expense	(241)	(232)
Net commission income	2 420	2 851
Gain from foreign exchange	1 327	1 226
Other operating income	2 022	493
Profit from sale of Fin. Instruments _available for sale	-----	484
Total operating income	19 837	18 130
Credit loss income (expense)	(234)	81
Net operating income	19 603	18 211
Personnel expenses	(7 237)	(6 498)
Depreciation of property and equipment	(656)	(717)
Other operating expenses	(4 635)	(4 749)
Total operating expenses	(12 528)	(11 964)
Profit before taxes	7 075	6 247
Income tax expense	(960)	(1 046)
Net profit for the year	6 115	5 201