

## The Largest Bank in Lebanon

### ACTIVITY HIGHLIGHTS AT END-MARCH 2009

#### **Sustained growth in all activity aggregates:**

- **Total assets of US\$ 20.7 billion**
- **Customer deposits of US\$ 17.6 billion**
- **Shareholders' equity of US\$ 2.0 billion**
- **Net profits of US\$ 61.0 million  
in the first quarter of 2009**

• In the first quarter of 2009, the Lebanese banking sector has maintained its resilience against the global financial crisis, as shown by capital inflows that reached close to US\$ 3 billion, generating a large balance of payments surplus and a net growth in domestic deposits of US\$ 2.7 billion (51.3% above the growth of the same period of the year 2008).

• In parallel, economic and financial conditions in the MENA region, where Bank Audi sal - Audi Saradar Group is active through nine subsidiaries, were relatively stable, as suggested by the IMF real growth forecasts for the region recently set at 2.5% in 2009 and 3.5% in 2010.

• Within this context, Bank Audi has reported a very good performance in the first quarter of the year 2009, as assets grew to US\$ 20.7 billion at end-March 2009, driven by the growth in customer deposits, reaching US\$ 17.6 billion at the same date. Customer deposits grew by US\$ 406 million in the first quarter of the year. As to net profits, a growth of 11.6% was recorded relative to the first quarter of 2008 to reach US\$ 61 million.

• These results reinforce the Bank's positioning on domestic and regional markets and strengthen its financial standing and resilience. In fact, the Bank has maintained a high level of overall liquidity at 78.1% of customer deposits. In parallel, the Basle II capital adequacy ratio stood at close to 13.5%, much higher than the minimum required. Likewise, the Bank has sustained the improvement in its asset quality, as net non-performing loans represented 0.35% of gross loans, with loan loss provisions accounting for 86% of non performing loans.

**Sustained growth in all areas of activity, which reinforces the Bank's positioning as the largest Lebanese bank and among the top 25 leading Arab banking groups. The Bank's strategy continues to revolve around providing the widest and best spectrum of products and services for its customer base and servicing the domestic economies of Lebanon and the Arab region.**