

**BLOM Bank's Financial Results for the First Nine Months of 2017: Sustained Growth and Highest Profitability Ratios**

BLOM Bank announced today its un-audited financial results for the first nine months of 2017. The results are quite robust, considering the slowdown in the Lebanese economy and the political troubles still facing the region. Net profit increased to \$356.93 million, up by 3.73% from end September 2016. It was driven by increases in profits at BLOM Bank's domestic and foreign subsidiaries, and implied very decent profitability ratios for the Bank with ROAcE reaching 16.93% and ROAA 1.55%, the highest ratios among listed banks.

Notable growth also marked BLOM Bank's balance sheet aggregates, abetted by the acquisition of the assets and liabilities of the three branches of HSBC Lebanon on 17/6/2017. Assets increased to \$31.79 billion, higher by 7.73% from end December 2016; customers' deposits rose to \$26.88 billion, up by 8.35%; while loans increased to \$7.62 billion, higher by 6.43%.

The financial results attest to BLOM Bank's prudent management and the success of its domestic and regional expansion strategy. In addition, they were accomplished while maintaining BLOM Bank's strong financial and managerial efficiency standing, as reflected in a capital adequacy ratio of 17.7%; a net NPLs ratio of 0.6%; and a cost-to-income ratio of 34.37%, the lowest among listed banks.

30 October, 2017