

Consolidated Financial Highlights*

IN LEBANESE POUNDS

AT END-DECEMBER 2024

- **Reform Delays Sustain Market Uncertainty:** The continued lack of financial sector reforms, including the ratification of a resolution program and adoption of a restructuring plan, is maintaining high levels of uncertainty, making it difficult for banks to assess the full impact of the crisis on their financial position.
- **Strengthening Financial Standing:** Despite the challenging environment, Bank Audi is actively implementing measures to reinforce its financial position in line with regulatory requirements.
- **Change in Official Exchange Rate:** In accordance with BdL Basic Circular No. 167 (dated February 2024), Bank Audi prepared its end-December 2024 financial statements using the Central Bank-approved platform rate of LBP 89,500/USD, adjusted from the previous official rate of LBP 15,000/USD at end-December 2023.
- **Generation of an operating surplus which fully allocated to provisions for risk and charges,** maintaining a cautious policy that strengthens its financial position.

** Disclaimer: the figures below were published to comply with regulatory publishing requirements for listed banks operating in Lebanon. They should not be relied upon for decision-making, and they should be read in conjunction with the full set of financial statements and related disclosures as published on the Bank's website (please refer to the 2024 Annual Report).*

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (AUDITED)

	31/12/2024 LBP Million	31/12/2023 LBP Million
ASSETS		
Cash and balances with central banks	865,064,542	148,469,720
Due from banks and financial institutions	149,978,644	24,847,986
Derivative financial instruments	1,134,384	452,527
Shares and participations at fair value through profit or loss	1,670,267	360,301
Debt instruments and other similar financial assets at fair value through profit or loss	10,929,075	3,998,239
Shares and participations at fair value through other comprehensive income	11,994,018	1,839,179
Debt instruments and other similar financial assets at fair value through other comprehensive income	18,522,044	186,094
Net loans and advances to customers at amortised cost	85,796,399	15,165,583
Net loans and advances to related parties at amortised cost ⁽¹⁾	361,848	575,051
Debtors by acceptances	635,460	250,048
Debt instruments classified at amortised cost ⁽²⁾	112,572,327	19,225,632
Investments in associates	-	141,155
Property and equipment and right-of-use assets	22,596,627	18,524,365
Intangible assets	301,397	62,834
Assets taken in settlement of debts	98,468	98,468
Assets held for sale	200,628,451	42,541,256
Other assets	6,494,031	1,250,884
Goodwill	2,748,350	497,030
TOTAL ASSETS	1,491,526,332	278,486,352

⁽¹⁾ Loans granted to related parties against cash collateral amounted to LBP 90 billion.

⁽²⁾ Includes an amount of LBP 915 billion with risk ceded to customers.

	31/12/2024 LBP Million	31/12/2023 LBP Million
OFF-BALANCE SHEET		
Financing commitments		
Financing commitments given to banks and financial institutions	11,182,913	2,228,704
Financing commitments given to customers	29,814,859	4,211,514
Bank guarantees		
Guarantees given to banks and financial institutions	410,253	94,068
Guarantees received from banks and financial institutions	668,095	356,128
Guarantees given to customers	21,441,932	3,064,399
Guarantees received from customers	289,407,034	46,496,591
Foreign currencies forwards		
Foreign currencies to receive	20,429,496	11,159,774
Foreign currencies to deliver	20,398,759	11,021,247
Commitments on term financial instruments	12,652,328	4,788,393
Fiduciary accounts	88,097,152	18,874,773
Under specific instructions	87,774,206	18,844,861
Under discretionary investments	322,946	29,912
Assets under management	617,862,294	98,075,340
Mutual funds	2,373,183	388,991
Bad debts written off during the year	579,796	572,295

	31/12/2024 LBP Million	31/12/2023 LBP Million
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Due to central banks	2,823,868	2,529,211
Due to banks and financial institutions and repurchase agreements	23,538,927	2,826,759
Derivative financial instruments	1,114,034	312,937
Customers' deposits	1,107,716,259	190,765,621
Deposits from related parties	3,537,330	1,319,556
Engagements by acceptances	635,460	250,048
Other liabilities	21,773,366	6,392,614
Provisions for risks and charges	39,067,339	4,519,041
Subordinated loans and similar debts	23,953,218	4,063,130
Liabilities related to assets held for sale	181,916,730	39,430,857
TOTAL LIABILITIES	1,406,076,531	252,409,774
Shareholders' equity - Group share		
Share capital - common shares	982,859	982,859
Share capital - preferred shares	10,020	10,020
Issue premium - common shares	902,290	902,290
Issue premium - preferred shares	894,480	894,480
Share capital and cash contribution to capital	72,586	72,586
Non-distributable reserves	2,588,375	2,535,354
Distributable reserves	35,995	35,995
Treasury shares	(8,392)	(8,392)
Accumulated losses	(4,965,220)	(4,896,300)
Revaluation reserve of real estate	18,995,086	16,917,281
Other components of equity	6,091,591	412,332
Foreign currency translation reserves	47,281,624	7,819,520
Reserves related to assets held for sale	9,013,806	(105,217)
Result of the period	212,471	(233,195)
Shareholders' equity - Group share	82,107,571	25,339,613
Non-controlling interests	3,342,230	736,965
TOTAL SHAREHOLDERS' EQUITY	85,449,801	26,076,578
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,491,526,332	278,486,352



CONSOLIDATED INCOME STATEMENT (AUDITED)

	31/12/2024 <i>LBP Million</i>	31/12/2023 <i>LBP Million</i>
Interest and similar income	23,099,349	6,406,693
Less: tax on interest income	(556,945)	(381,779)
Interest and similar income, net of tax	22,542,404	6,024,914
Interest and similar expense	(3,052,349)	(720,304)
Net interest margin	19,490,055	5,304,610
Fee and commission income	11,297,134	1,954,696
Fee and commission expense	(1,320,019)	(140,585)
Net fee and commission	9,977,115	1,814,111
Net trading gain	10,238,092	1,435,128
Net gain (loss) on financial investments	196,541	(11,060)
Other operating income	842,133	76,041
Total operating income	40,743,936	8,618,830
Net recovery (Impairment loss) on financial assets	1,173,473	(2,500,575)
Net operating income	41,917,409	6,118,255
Personnel expenses	(9,145,621)	(2,364,295)
Other operating expenses	(29,185,616)	(4,253,047)
Depreciation of property and equipment and right-of-use assets	(740,163)	(242,957)
Amortisation of intangible assets	(114,347)	(20,627)
Total operating expenses	(39,185,747)	(6,880,926)
Operating profit (loss)	2,731,662	(762,671)
Gain from associates under equity method	-	10,177
Net (loss) gain on disposal of fixed assets	(605)	11,008
Profit (loss) before tax	2,731,057	(741,486)
Income tax	(2,055,451)	(249,006)
Profit (Loss) after tax	675,606	(990,492)
Result of discontinued operations, net of tax	(673,893)	990,812
Profit for the period	1,713	320
Non-controlling interest	(210,758)	233,515
Equity holders of the parent	212,471	(233,195)
Basic and diluted earnings (loss) per share LBP	362	(397)
Basic and diluted earnings (loss) per share from continuing operations LBP	1,151	(1,686)
Basic and diluted (loss) earnings per share from discontinued operations LBP	(789)	1,289

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