



# BANQUE BEMO SAL

RCB: 17837; BSE N°: 1111; LIST OF BANKS: N° 93  
 UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2017  
 IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

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ASSETS	Dec-17 LBP'000 Unaudited	Dec-16 LBP'000 Audited
Cash, compulsory reserves and Central Banks	632,223,226	549,560,119
Deposits with banks and financial institutions	138,763,737	298,217,095
Loans to banks and Financial Institutions and reverse repurchase agreements	12,838,776	17,512,310
Financial assets held at FVTPL	24,720,123	85,253,068
out of which: Loans and Advances designated at FVTPL	-	-
Net Loans and advances to customers at amortized cost	1,149,169,717	1,037,927,223
Net Loans and advances to related parties at amortized cost	453,492	2,646,345
Financial assets held at amortized cost	626,194,211	594,523,821
Debtors by acceptances	12,779,302	6,936,955
Investments in associates	21,959,134	18,052,156
Property and equipment	32,957,003	23,967,744
Intangible assets	1,183,613	981,680
Assets acquired in settlement of debt	2,073,984	2,046,944
Other assets	11,989,457	12,924,894
<b>Total Assets</b>	<b>2,667,305,775</b>	<b>2,650,550,354</b>

LIABILITIES	Dec-17 LBP'000 Unaudited	Dec-16 LBP'000 Audited
Due to Central Banks	69,534,833	9,315,863
Due to banks and financial institutions	115,132,675	126,651,112
Customers' deposits at amortized cost	1,998,151,160	2,078,192,028
Deposits from related parties at amortized cost	83,288,876	110,953,534
Engagements by acceptances	12,779,302	6,936,955
Other liabilities	25,591,610	30,860,467
Provisions for risks & charges	9,146,879	7,496,647
Subordinated bonds	91,830,511	37,687,500
<b>Total Liabilities</b>	<b>2,405,455,846</b>	<b>2,408,094,106</b>
<b>Shareholders' Equity</b>		
Share capital - Common ordinary shares	62,248,000	62,248,000
Share capital - Preferred shares	351,400	351,400
Issue premium - Preferred shares	52,290,454	52,290,454
Shareholders' cash contribution to capital	29,104,984	29,104,984
Reserves	55,152,758	50,065,272
Treasury shares	(3,179,389)	(2,931,915)
Retained earnings	37,363,737	27,384,124
Net results of the financial period - Profit	27,712,381	23,842,788
Foreign currency translation reserve	805,242	-
<b>Equity attributable to equity holders of the Group</b>	<b>261,849,568</b>	<b>242,355,107</b>
Non-controlling interests	361	101,141
<b>Total Equity</b>	<b>261,849,929</b>	<b>242,456,248</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>2,667,305,775</b>	<b>2,650,550,354</b>

OFF BALANCE SHEET ITEMS	Dec-17 LBP'000 Unaudited	Dec-16 LBP'000 Audited
<b>Engagements by signature</b>	<b>2,100,542,305</b>	<b>1,868,521,139</b>
Issued To Financial intermediaries	52,151,389	57,914,942
Received from Financial intermediaries	13,396,368	13,132,513
Issued To Customers	126,423,165	95,639,637
Received from Customers	1,908,571,383	1,701,834,047
<b>Forward contracts</b>	<b>570,638,354</b>	<b>488,023,945</b>
Foreign currencies to receive	284,675,052	246,224,822
Foreign currencies to deliver	285,963,302	241,799,123
<b>Fiduciary assets</b>	<b>77,443,805</b>	<b>51,041,716</b>
<b>Assets under management</b>	<b>511,723,503</b>	<b>479,194,251</b>
<b>Bad Debts fully provided for</b>	<b>3,328,072</b>	<b>2,932,402</b>

INCOME STATEMENT	Dec-17 LBP'000 Unaudited	Dec-16 LBP'000 Audited
Interest and similar income	124,311,271	116,755,051
Interest and similar expense	(82,349,268)	(79,240,335)
<b>Net Interest Income</b>	<b>41,962,003</b>	<b>37,514,716</b>
Fees and Commission income	8,958,098	8,622,734
Fees and Commission expense	(363,587)	(256,747)
<b>Net fees and Commission Income</b>	<b>8,594,511</b>	<b>8,365,987</b>
Net interest & other gain (loss) on FVTPL portfolio	8,269,873	12,666,673
<i>-Of which net interest on FVTPL portfolio</i>	<i>3,574,928</i>	<i>4,731,043</i>
Other operating income	13,413,305	11,843,832
<b>Net financial revenues</b>	<b>72,239,692</b>	<b>70,391,208</b>
Credit Loss Expense (Net)	17,009	(1,092,107)
<b>Net operating income</b>	<b>72,256,701</b>	<b>69,299,101</b>
Staff costs	(24,489,677)	(22,895,915)
Other operating expenses	(15,501,300)	(15,433,128)
Depreciation and amortization	(1,872,522)	(1,518,619)
Provisions for risks and charges	514,213	(1,675,226)
<b>Total expenses</b>	<b>(41,349,286)</b>	<b>(41,522,888)</b>
Profit from participations (Equity method)	1,385,715	1,074,336
<b>Profit before income tax</b>	<b>32,293,130</b>	<b>28,850,549</b>
Income tax expense	(4,580,740)	(5,105,239)
<b>Profit for the period</b>	<b>27,712,390</b>	<b>23,745,310</b>
<b>Attributable to:</b>		
Equity holders of the Group	27,712,381	23,842,788
Minority interests	9	(97,478)

## BOARD OF DIRECTORS

Dr. Riad OBEGI	Chairman - General Manager
Mr. Samih SAADEH	Vice Chairman - General Manager
Sharikat Al Istismarat Al Oropia Lil	Member (Represented by Mr. Jean HAJJAR)
Sharek Al Aousat (Holding) sal	
Mr. Antoine MANSOUR WAKIM	Member
Sheikh Hassan KABBANI	Member
Mrs. Karine OBEGI	Member
Mr. Peter HRECHDAKIAN	Member
Dr. Derek EL ZEIN	Member

## SENIOR MANAGEMENT

Dr. Riad OBEGI	Chairman - General Manager
Mr. Samih SAADEH	Vice Chairman - General Manager
<b>Assistant General Managers:</b>	
Mr. Georges MATLOUB	
Mr. Gaby FRANGIEH	

## AUDITORS

DELOITTE & TOUCHE	DFK Fiduciaire du Moyen Orient
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