



BEMO S.A.L.

837; BSE No: 1111; LIST OF BANKS: No 93
 CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2017
 IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

Office: 96 Pasteur Bldg., Pasteur Street, Medawar area, Beirut, Lebanon Tel: 01-568250

ASSETS	Mar-17 LBP'000 Unaudited	Dec-16 LBP'000 Unaudited
Cash, compulsory reserves and Central Banks	511,341,738	549,560,118
Deposits with banks and financial institutions	201,461,900	298,217,023
Loans to Banks and Financial Institutions and reverse repurchase agreements	45,951,589	17,512,310
Financial assets held at FVTPL	107,590,488	85,253,070
out of which: Loans and Advances designated at FVTPL	-	-
Net Loans and advances to customers at amortized cost	1,093,044,667	1,039,240,813
Net Loans and advances to related parties at amortized cost	882,391	1,332,879
Financial assets held at amortized cost	627,019,227	594,523,821
Debtors by acceptances	11,648,045	6,936,955
Investments in associates	18,806,113	18,052,149
Property and equipment	24,493,230	23,967,745
Intangible assets	906,364	976,408
Assets acquired in settlement of debt	2,046,944	2,046,944
Other assets	14,200,042	13,785,142
Total Assets	2,659,392,738	2,651,405,377

LIABILITIES	Mar-17 LBP'000 Unaudited	Dec-16 LBP'000 Unaudited
Due to Central Banks	8,953,464	9,315,864
Due to banks and financial institutions	120,125,725	126,651,104
Customers' deposits at amortized cost	2,086,018,451	2,086,304,412
Deposits from related parties' at amortized cost	104,455,421	104,102,796
Engagements by acceptances	11,648,045	6,936,955
Other liabilities	22,936,141	20,254,744
Provisions for risks and charges	18,925,309	18,565,774
Subordinated bonds	38,245,068	37,687,500
Total Liabilities	2,411,307,624	2,409,819,149
Shareholders' Equity		
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	49,195,302	49,195,302
Treasury shares	(2,957,672)	(2,931,915)
Retained earnings	51,718,781	27,383,911
Net results of the financial period - Profit	5,925,038	23,842,726
Foreign currency translation reserve	69,597	-
Equity attributable to equity holders of the Group	247,945,884	241,484,862
Non-controlling interests	139,230	101,366
Total Equity	248,085,114	241,586,228
Total Liabilities and Shareholders' Equity	2,659,392,738	2,651,405,377

Off Balance Sheet Items	Mar-17 LBP'000 Unaudited	Dec-16 LBP'000 Unaudited
Engagements by signature	1,902,960,541	1,868,521,139
<i>Issued To Financial intermediaries</i>	41,157,972	57,914,942
<i>Received from Financial intermediaries</i>	12,835,067	13,132,513
<i>Issued To Customers</i>	113,412,007	95,639,637
<i>Received from Customers</i>	1,735,555,495	1,701,834,047
Forward contracts	538,281,032	488,023,945
<i>Foreign currencies to receive</i>	269,482,703	246,224,822
<i>Foreign currencies to deliver</i>	268,798,329	241,799,123
Fiduciary assets	53,703,490	51,041,716
Assets under management	508,257,625	479,194,251
Bad Debts fully provided for	3,005,595	2,932,402

Income Statement	Mar-17 LBP'000 Unaudited	Mar-16 LBP'000 Unaudited
Interest and similar income	28,728,856	29,323,293
Interest and similar expense	(20,338,637)	(19,176,378)
Net Interest Income	8,390,220	10,146,915
Fees and Commission income	1,931,055	2,354,298
Fees and Commission expense	(74,164)	(54,923)
Net fees and Commission Income	1,856,891	2,299,375
Net interest & other gain (loss) on FVTPL portfolio	4,871,529	1,447,190
<i>-Of which net interest on FVTPL portfolio</i>	1,314,621	1,052,595
Other operating income	2,000,402	2,790,418
Net financial revenues	17,119,041	16,683,898
Credit Loss Expense (Net)	965	(500,684)
Net operating income	17,120,007	16,183,214
Staff costs	(6,302,993)	(5,644,005)
Other operating expenses	(3,699,487)	(3,686,116)
Depreciation and amortization	(547,169)	(552,451)
Total expenses	(10,549,649)	(9,882,572)
Profit from participations (Equity method)	192,226	383,468
P/L on disposal of financial and non-financial assets	-	-
Profit before income tax	6,762,583	6,684,110
Income tax expense	(799,680)	(1,101,226)
Profit for the period	5,962,902	5,582,884
Attributable to:		
Equity holders of the Group	5,925,038	5,539,667
Minority interests	37,865	43,217

Board of Directors

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

Senior Management

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

AUDITORS

DELOITTE & TOUCHE	DFK FIDUCIAIRE DU MOYEN-ORIENT
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