

## 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
<b>ASSETS</b>		
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 <sup>(1)</sup>	361,848	575,051
Debtors by acceptances	635,460	250,048
Debt instruments classified at amortised cost <sup>(2)</sup>	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
<b>TOTAL ASSETS</b>	<b>1,491,526,332</b>	<b>278,486,352</b>

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

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

	31/12/2024 LBP Million	31/12/2023 LBP Million
<b>OFF-BALANCE SHEET</b>		
<b>Financing commitments</b>		
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
<b>Bank guarantees</b>		
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
<b>Foreign currencies forwards</b>		
Foreign currencies to receive	20,429,496	11,159,774
Foreign currencies to deliver	20,398,759	11,021,247
<b>Commitments on term financial instruments</b>	<b>12,652,328</b>	<b>4,788,393</b>
<b>Fiduciary accounts</b>	<b>88,097,152</b>	<b>18,874,773</b>
Under specific instructions	87,774,206	18,844,861
Under discretionary investments	322,946	29,912
<b>Assets under management</b>	<b>617,862,294</b>	<b>98,075,340</b>
<b>Mutual funds</b>	<b>2,373,183</b>	<b>388,991</b>
<b>Bad debts written off during the year</b>	<b>579,796</b>	<b>572,295</b>

	31/12/2024 LBP Million	31/12/2023 LBP Million
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
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
<b>TOTAL LIABILITIES</b>	<b>1,406,076,531</b>	<b>252,409,774</b>
<b>Shareholders' equity - Group share</b>		
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)
<b>Shareholders' equity - Group share</b>	<b>82,107,571</b>	<b>25,339,613</b>
<b>Non-controlling interests</b>	<b>3,342,230</b>	<b>736,965</b>
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>85,449,801</b>	<b>26,076,578</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>1,491,526,332</b>	<b>278,486,352</b>



# CONSOLIDATED INCOME STATEMENT (AUDITED)

	31/12/2024 LBP Million	31/12/2023 LBP Million
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)
<b>Net interest margin</b>	<b>19,490,055</b>	<b>5,304,610</b>
Fee and commission income	11,297,134	1,954,696
Fee and commission expense	(1,320,019)	(140,585)
<b>Net fee and commission</b>	<b>9,977,115</b>	<b>1,814,111</b>
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
<b>Total operating income</b>	<b>40,743,936</b>	<b>8,618,830</b>
Net recovery (Impairment loss) on financial assets	1,173,473	(2,500,575)
<b>Net operating income</b>	<b>41,917,409</b>	<b>6,118,255</b>
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)
<b>Total operating expenses</b>	<b>(39,185,747)</b>	<b>(6,880,926)</b>
<b>Operating profit (loss)</b>	<b>2,731,662</b>	<b>(762,671)</b>
Gain from associates under equity method	-	10,177
Net (loss) gain on disposal of fixed assets	(605)	11,008
<b>Profit (loss) before tax</b>	<b>2,731,057</b>	<b>(741,486)</b>
Income tax	(2,055,451)	(249,006)
<b>Profit (Loss) after tax</b>	<b>675,606</b>	<b>(990,492)</b>
Result of discontinued operations, net of tax	(673,893)	990,812
<b>Profit for the period</b>	<b>1,713</b>	<b>320</b>
<b>Non-controlling interest</b>	<b>(210,758)</b>	<b>233,515</b>
<b>Equity holders of the parent</b>	<b>212,471</b>	<b>(233,195)</b>
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

## HEADQUARTERS

### BANK AUDI sa

Bank Audi Plaza, Bab Idress

P.O.Box: 11-2560 Beirut - LEBANON

Phone: (+961) 1 994000

contactus@bankaudi.com.lb - bankaudigroup.com

## FOREIGN PRESENCE

- **BANQUE AUDI (SUISSE) SA**  
Beirut Representative Office

Phone: (+41) 22 704 11 11 - contactus.gva@bankaudipb.com - bankaudipb.com  
Phone: (+961) 1 977 544

- **BANK AUDI FRANCE sa**

Phone: (+33) 1 53 83 50 00 - contactus@bankaudi.fr - bankaudi.fr

- **AUDI CAPITAL (KSA) cjsc**

Phone: (+966) 11 2199300 - contactus@audicapital.com - audicapital.com

- **BANK AUDI LLC (Qatar)**

Phone: (+974) 44051000 - contactus@bankaudi.com.qa

- **ODEA BANK A.Ş.**

Phone: (+90) 212 3048444 - info@odeabank.com.tr - odeabank.com.tr

- **BAPB HOLDING LIMITED**

Phone: (+357) 22 465151 - adcy-cs-b@alterdomus.com

## FACTORING

- **SOLIFAC sa**

Phone: (+961) 1 209200