

Consolidated Financial Highlights*

IN LEBANESE POUNDS

AT END-JUNE 2024

- The continued absence of the required reform pack to address the impact of the financial crisis prevailing since the year 2019, of which the ratification of the resolution program and the adoption of the restructuring plan, is translating into a perpetuation of the high levels of uncertainties, preventing Banks to estimate in a reasonable manner the impact of the Crisis on their financial position, which we anticipate to be quite material.
- Meanwhile, the Bank is continuing to implement measures aiming at reinforcing the Bank's financial standing, in accordance with laws and regulations.
- Pursuant to BdL's Basic Circular No.167 issued in February 2024, Bank Audi adopted, in preparing the financial statements as at the end-June 2024, the exchange rate announced on the electronic platform approved by the Central Bank of Lebanon, which is equivalent to LBP 89,500 to the US Dollar, compared to a prevailing official exchange rate of LBP 15,000 to the US Dollar as at end-December 2023.
- Generation of an operating surplus that was allocated to cover one-off losses tied to the crisis, within an adopted policy of allocation of all recurrent profits to provisions and to cover exceptional losses until the dissipation of uncertainties.

LBP 1,506,637
billion of total
assets

LBP 1,114,289
billion of
customers'
deposits

LBP 83,045
billion of net
loans to
customers

LBP 84,416
billion of
shareholders'
equity

** 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 2023 Annual Report).*

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

| | 30/6/2024 LBP Million | 31/12/2023 LBP Million |
|--|--------------------------|---------------------------|
| ASSETS | | |
| Cash and balances with Central Banks | 883,616,710 | 148,469,720 |
| Due from banks and financial institutions | 136,080,510 | 24,847,986 |
| Derivative financial instruments | 1,913,900 | 452,527 |
| Shares and participations at fair value through profit or loss | 2,077,640 | 360,301 |
| Debt instruments and other similar financial assets at fair value through profit or loss | 15,922,362 | 3,998,239 |
| Shares and participations at fair value through other comprehensive income | 10,392,020 | 1,839,179 |
| Debt instruments and other similar financial assets at fair value through other comprehensive income | 587,207 | 186,094 |
| Net loans and advances to customers at amortised cost | 79,676,678 | 15,165,583 |
| Net loans and advances to related parties at amortised cost ⁽¹⁾ | 3,368,567 | 575,051 |
| Debtors by acceptances | 706,781 | 250,048 |
| Debt instruments classified at amortised cost ⁽²⁾ | 101,985,353 | 19,225,632 |
| Investments in associates | - | 141,155 |
| Property and equipment and right-of-use assets | 21,637,647 | 18,524,365 |
| Intangible assets | 197,875 | 62,834 |
| Assets taken in settlement of debts | 98,468 | 98,468 |
| Assets held for sale | 238,343,648 | 42,541,256 |
| Other assets | 7,276,554 | 1,250,884 |
| Goodwill | 2,754,908 | 497,030 |
| TOTAL ASSETS | 1,506,636,828 | 278,486,352 |

⁽¹⁾ Loans granted to related parties against cash collateral amounted to LBP 89 billion.

⁽²⁾ Includes an amount of LBP 934 billion with risk ceded to customers.

| | 30/6/2024 LBP Million | 31/12/2023 LBP Million |
|---|--------------------------|---------------------------|
| OFF-BALANCE SHEET | | |
| Financing commitments | | |
| Financing commitments given to banks and financial institutions | 10,838,638 | 2,228,704 |
| Financing commitments given to customers | 26,202,423 | 4,211,514 |
| Bank guarantees | | |
| Guarantees given to banks and financial institutions | 560,036 | 94,068 |
| Guarantees received from banks and financial institutions | 2,674,746 | 356,128 |
| Guarantees given to customers | 15,259,395 | 3,064,399 |
| Guarantees received from customers | 283,113,535 | 46,496,591 |
| Foreign currencies forwards | | |
| Foreign currencies to receive | 59,609,812 | 11,159,774 |
| Foreign currencies to deliver | 59,568,001 | 11,021,247 |
| Commitments on term financial instruments | 18,958,986 | 4,788,393 |
| Fiduciary accounts | 89,180,822 | 18,874,773 |
| Under specific instructions | 88,747,624 | 18,844,861 |
| Under discretionary investments | 433,198 | 29,912 |
| Assets under management | 502,045,393 | 98,075,340 |
| Mutual funds | 2,308,420 | 388,991 |
| Bad debts written off during the year | 579,749 | 572,295 |

| | 30/6/2024 LBP Million | 31/12/2023 LBP Million |
|---|--------------------------|---------------------------|
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| LIABILITIES | | |
| Due to Central Banks | 3,199,815 | 2,529,211 |
| Due to banks and financial institutions and repurchase agreements | 12,942,378 | 2,826,759 |
| Derivative financial instruments | 1,890,072 | 312,937 |
| Customers' deposits | 1,107,424,759 | 194,176,179 |
| Deposits from related parties | 6,864,206 | 1,319,556 |
| Engagements by acceptances | 706,781 | 250,048 |
| Other liabilities | 15,488,795 | 2,982,056 |
| Provisions for risks and charges | 32,145,568 | 4,519,041 |
| Subordinated loans and similar debts | 23,949,165 | 4,063,130 |
| Liabilities related to assets held for sale | 217,609,708 | 39,430,857 |
| TOTAL LIABILITIES | 1,422,221,247 | 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 | 2,586,366 | 2,535,354 |
| Distributable reserves | 35,995 | 35,995 |
| Treasury shares | (8,392) | (8,392) |
| Accumulated losses | (4,987,751) | (4,896,300) |
| Revaluation reserve of real estate | 17,610,798 | 16,917,281 |
| Other components of equity | 4,959,334 | 412,332 |
| Foreign currency translation reserves | 47,825,328 | 7,819,520 |
| Reserves related to assets held for sale | 9,768,085 | (105,217) |
| Result of the period | (59,501) | (233,195) |
| Shareholders' equity - Group share | 80,592,497 | 25,339,613 |
| Non-controlling interests | 3,823,084 | 736,965 |
| TOTAL SHAREHOLDERS' EQUITY | 84,415,581 | 26,076,578 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 1,506,636,828 | 278,486,352 |



CONSOLIDATED INCOME STATEMENT (UNAUDITED)

| | 30/6/2024 LBP Million | 30/6/2023 LBP Million |
|---|--------------------------|--------------------------|
| Interest and similar income | 12,267,630 | 2,991,872 |
| Less: tax on interest income | (402,295) | (201,505) |
| Interest and similar income, net of tax | 11,865,335 | 2,790,367 |
| Interest and similar expense | (1,689,563) | (346,518) |
| Net interest margin | 10,175,772 | 2,443,849 |
| Fee and commission income | 5,352,979 | 906,747 |
| Fee and commission expense | (508,790) | (52,579) |
| Net fee and commission | 4,844,189 | 854,168 |
| Net trading gain | 7,801,306 | 2,174,675 |
| Of which: interest income | 2,706 | - |
| Net loss on financial investments | (6,920) | (3,601) |
| Other operating income | 276,515 | 16,613 |
| Total operating income | 23,090,862 | 5,485,704 |
| Net impairment loss on financial assets | (532,422) | (1,531,433) |
| Net operating income | 22,558,440 | 3,954,271 |
| Personnel expenses | (4,228,762) | (872,484) |
| Other operating expenses | (17,547,172) | (3,596,166) |
| Depreciation of property and equipment and right-of-use assets | (341,989) | (108,367) |
| Amortisation of intangible assets | (44,991) | (9,905) |
| Total Operating Expenses | (22,162,914) | (4,586,922) |
| Operating profit | 395,526 | (632,651) |
| Gain from associates under equity method | - | 12,680 |
| Net (loss) gain on disposal of fixed assets | (52) | 330 |
| Profit before tax | 395,474 | (619,641) |
| Income tax | (651,231) | (61,225) |
| Profit after tax | (255,757) | (680,866) |
| Result of discontinued operations, net of tax | 256,853 | 681,007 |
| Profit for the period | 1,096 | 141 |
| Non-controlling interest | 60,597 | 160,594 |
| Equity holders of the parent | (59,501) | (160,453) |
| Basic and diluted loss per share LBP | (101) | (273) |
| Basic and diluted loss per share from continuing operations LBP | (435) | (1,159) |
| Basic and diluted earnings per share from discontinued operations LBP | 334 | 886 |

HEADQUARTERS

BANK AUDI sal

Bank Audi Plaza, Bab Idriiss

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

Phone: +961 1 994000 Fax: +961 1 990555

contactus@bankaudi.com.lb - bankaudigroup.com

FOREIGN PRESENCE

- BANQUE AUDI (SUISSE) SA
Beirut Representative Office

Phone: +41 22 704 11 11 Fax: +41 22 704 11 00 - contactus.gva@bankaudiipb.com - bankaudiipb.com
Phone: +961 1 977 544 Fax: +961 1 980 535

- BANK AUDI FRANCE sa

Phone: +33 1 53 83 50 00 Fax: +33 1 42 56 09 74 - contactus@bankaudi.fr - bankaudi.fr

- AUDI CAPITAL (KSA) cjsc

Phone: +966 11 2199300 Fax: +966 11 4627942 - contactus@audicapital.com - audicapital.com

- BANK AUDI LLC (Qatar)

Phone: +974 44051000 Fax: +974 44051023 - contactus@bankaudi.com.qa

- ODEA BANK A.Ş.

Phone: +90 212 3048444 Fax: +90 212 3048445 - info@odeabank.com.tr - odeabank.com.tr

- BAPB HOLDING LIMITED

Phone: +357 22 465151 Fax: +357 22 379379 - adcy-cs-b@alterdomus.com

FACTORING

- Solifac sal

Phone: +961 1 209200 Fax: +961 1 209205