

Consolidated Financial Highlights*

IN LEBANESE POUNDS

AT END-SEPTEMBER 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-September 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 1,518,874
billion of total
assets

LBP 1,123,207
billion of
customers'
deposits

LBP 81,373
billion of net
loans to
customers

LBP 86,085
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)

	30/9/2024 LBP Million	31/12/2023 LBP Million
ASSETS		
Cash and balances with central banks	889,043,217	148,469,720
Due from banks and financial institutions	152,152,110	24,847,986
Derivative financial instruments	1,657,794	452,527
Shares and participations at fair value through profit or loss	1,825,816	360,301
Debt instruments and other similar financial assets at fair value through profit or loss	3,578,205	3,998,239
Shares and participations at fair value through other comprehensive income	10,387,794	1,839,179
Debt instruments and other similar financial assets at fair value through other comprehensive income	9,641,157	186,094
Net loans and advances to customers at amortised cost	80,994,466	15,165,583
Net loans and advances to related parties at amortised cost ⁽¹⁾	378,733	575,051
Debtors by acceptances	1,242,711	250,048
Debt instruments classified at amortised cost ⁽²⁾	102,569,760	19,225,632
Investments in associates	-	141,155
Property and equipment and right-of-use assets	21,743,269	18,524,365
Intangible assets	257,295	62,834
Assets taken in settlement of debts	98,468	98,468
Assets held for sale	232,485,963	42,541,256
Other assets	7,877,415	1,250,884
Goodwill	2,939,923	497,030
TOTAL ASSETS	1,518,874,096	278,486,352

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

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

	30/9/2024 LBP Million	31/12/2023 LBP Million
OFF-BALANCE SHEET		
Financing commitments		
Financing commitments given to banks and financial institutions	12,466,017	2,228,704
Financing commitments given to customers	34,807,164	4,211,514
Bank guarantees		
Guarantees given to banks and financial institutions	560,376	94,068
Guarantees received from banks and financial institutions	2,674,811	356,128
Guarantees given to customers	17,071,844	3,064,399
Guarantees received from customers	283,744,629	46,496,591
Foreign currencies forwards		
Foreign currencies to receive	49,724,492	11,159,774
Foreign currencies to deliver	49,676,395	11,021,247
Commitments on term financial instruments	31,211,504	4,788,393
Fiduciary accounts	87,842,416	18,874,773
Under specific instructions	87,500,379	18,844,861
Under discretionary investments	342,037	29,912
Assets under management	541,845,933	98,075,340
Mutual funds	2,402,644	388,991
Bad debts written off during the year	579,867	572,295

	30/9/2024 LBP Million	31/12/2023 LBP Million
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Due to central banks	3,113,062	2,529,211
Due to banks and financial institutions and repurchase agreements	17,248,095	2,826,759
Derivative financial instruments	1,686,302	312,937
Customers' deposits	1,119,759,870	194,176,179
Deposits from related parties	3,446,675	1,319,556
Engagements by acceptances	1,242,711	250,048
Other liabilities	15,738,962	2,982,056
Provisions for risks and charges	34,565,139	4,519,041
Subordinated loans and similar debts	23,949,165	4,063,130
Liabilities related to assets held for sale	212,039,035	39,430,857
TOTAL LIABILITIES	1,432,789,016	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	(4,921,560)	(4,896,300)
Revaluation reserve of real estate	17,667,488	16,917,281
Other components of equity	5,035,990	412,332
Foreign currency translation reserves	49,871,196	7,819,520
Reserves related to assets held for sale	9,309,243	(105,217)
Result of the period	(118,605)	(233,195)
Shareholders' equity - Group share	82,321,965	25,339,613
Non-controlling interests	3,763,115	736,965
TOTAL SHAREHOLDERS' EQUITY	86,085,080	26,076,578
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,518,874,096	278,486,352



CONSOLIDATED INCOME STATEMENT (UNAUDITED)

	30/9/2024 <i>LBP Million</i>	30/9/2023 <i>LBP Million</i>
Interest and similar income	17,814,802	4,770,734
Less: tax on interest income	(550,160)	(313,682)
Interest and similar income, net of tax	17,264,642	4,457,052
Interest and similar expense	(2,539,767)	(551,262)
Net interest margin	14,724,875	3,905,790
Fee and commission income	8,429,770	1,455,577
Fee and commission expense	(880,111)	(106,822)
Net fee and commission	7,549,659	1,348,755
Net trading gain	8,644,495	2,246,484
Net (loss) gain on financial investments	(4,154)	971
Other operating income	205,200	163,648
Total operating income	31,120,075	7,665,648
Net Impairment loss on financial assets	(2,055,446)	(1,633,698)
Net operating income	29,064,629	6,031,950
Personnel expenses	(6,728,061)	(1,618,424)
Other operating expenses	(21,447,153)	(5,097,852)
Depreciation of property and equipment and right-of-use assets	(525,132)	(166,744)
Amortisation of intangible assets	(77,344)	(15,075)
Total operating expenses	(28,777,690)	(6,898,095)
Operating profit (loss)	286,939	(866,145)
Net (loss) gain on disposal of fixed assets	(343)	13,755
Profit (loss) before tax	286,596	(852,390)
Income tax	(944,978)	(110,034)
Loss after tax	(658,382)	(962,424)
Result of discontinued operations, net of tax	660,914	962,921
Profit for the period	2,532	497
Non-controlling interest	121,137	227,057
Equity holders of the parent	(118,605)	(226,560)
Basic and diluted losses per share LBP	(202)	(386)
Basic and diluted losses per share from continuing operations LBP	(1,062)	(1,639)
Basic and diluted earnings per share from discontinued operations LBP	860	1,253

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