



# BANQUE BEMO SAL

RCB: 17837; BSE N°: 1111; LIST OF BANKS: N° 93  
 UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2018  
 IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

Head Office: 96 Pasteur bldg., Pasteur street, Medawar area, Beirut, Lebanon | Tel: 01-568250  
 www.bemobank.com

ASSETS	Dec -18 LBP'000 Unaudited	Dec-17 LBP'000 Audited
Cash, compulsory reserves and Central Banks	1,057,227,130	632,223,225
Deposits with banks and financial institutions	146,097,424	138,763,737
Loans to Banks and Financial Institutions and reverse repurchase agreements	7,627,631	12,838,776
Shares and securities designated at FVTPL	9,647,463	10,084,754
Debt instruments & other financial assets held at FVTPL	37,885,712	14,635,369
out of which: Loans and Advances designated at FVTPL	-	-
Net Loans and advances to customers at amortized cost	1,094,813,161	1,148,538,468
Net Loans and advances to related parties at amortized cost	2,458,170	1,084,478
Debtors by acceptances	17,610,136	12,779,303
Financial assets held at FVTOCI	68,289,113	-
Financial assets held at amortized cost	504,177,035	627,158,929
Investments in associates	23,092,724	20,994,413
Property and equipment	60,565,264	32,957,002
Intangible assets	974,683	1,185,319
Assets acquired in settlement of debt	2,907,009	2,073,984
Other assets	19,897,401	11,122,554
<b>Total Assets</b>	<b>3,053,270,057</b>	<b>2,666,440,311</b>

LIABILITIES	Dec -18 LBP'000 Unaudited	Dec-17 LBP'000 Audited
Due to Central Banks	412,904,782	69,534,833
Due to banks and financial institutions	291,631,497	115,132,672
Customers' deposits at amortized cost	1,872,965,000	1,993,088,452
Deposits from related parties at amortized cost	53,037,239	88,217,680
Engagements by acceptances	17,670,895	12,779,303
Other liabilities	17,033,645	24,581,603
Provisions for risks & charges	7,817,295	8,427,265
Subordinated bonds	95,523,886	91,830,511
<b>Total Liabilities</b>	<b>2,768,584,239</b>	<b>2,403,592,319</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 not available for distribution (Legal and Statutory)	55,991,572	50,965,251
Reserves available for distribution	5,518,363	6,208,597
Treasury shares	(3,619,239)	(3,179,389)
Retained earnings	45,314,693	36,625,566
Foreign currency translation reserve	412,250	450,312
Revaluation reserve of real estate	16,942,104	-
Change in fair value of financial assets held at FVTOCI	(8,340,098)	-
Net results of the financial period - Profit	28,470,922	27,782,456
<b>Equity attributable to equity holders of the Group</b>	<b>284,685,405</b>	<b>262,847,631</b>
Non-controlling interests	413	361
<b>Total Equity</b>	<b>284,685,818</b>	<b>262,847,992</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>3,053,270,057</b>	<b>2,666,440,311</b>

OFF BALANCE SHEET ITEMS	Dec -18 LBP'000 Unaudited	Dec-17 LBP'000 Audited
<b>Engagements by signature</b>	<b>2,047,424,345</b>	<b>2,100,542,305</b>
Issued To Financial intermediaries	62,482,235	52,151,389
Received from Financial intermediaries	12,851,567	13,396,368
Issued To Customers	119,447,344	126,423,165
Received from Customers	1,852,643,199	1,908,571,383
<b>Forward contracts</b>	<b>557,877,267</b>	<b>570,638,354</b>
Foreign currencies to receive	280,982,973	284,675,052
Foreign currencies to deliver	276,894,294	285,963,302
<b>Fiduciary assets</b>	<b>99,089,122</b>	<b>77,443,805</b>
<b>Assets under management</b>	<b>558,986,642</b>	<b>511,723,503</b>
<b>Bad Debts fully provided for</b>	<b>3,605,470</b>	<b>3,328,072</b>

INCOME STATEMENT	Dec -18 LBP'000 Unaudited	Dec -17 LBP'000 Audited
Interest and similar income	166,940,575	124,311,271
Less: Tax on interest	(6,493,638)	(113,494)
Interest and similar expense	(107,361,761)	(82,349,268)
<b>Net Interest Income</b>	<b>53,085,177</b>	<b>41,848,509</b>
Fees and Commission income	9,275,691	8,958,098
Fees and Commission expense	(266,875)	(363,587)
<b>Net fees and Commission Income</b>	<b>9,008,816</b>	<b>8,594,511</b>
Net interest & other gain (loss) on FVTPL portfolio	254,342	8,269,873
-Of which net interest on FVTPL portfolio	504,835	3,574,928
Other operating income	10,961,301	13,483,381
<b>Net financial revenues</b>	<b>73,309,635</b>	<b>72,196,274</b>
Credit Loss Expense (Net)	(418,913)	17,009
<b>Net operating income</b>	<b>72,890,722</b>	<b>72,213,283</b>
Staff costs	(23,807,486)	(24,489,677)
Other operating expenses	(14,898,120)	(15,501,300)
Depreciation and amortization	(2,234,841)	(1,872,522)
Provisions for risks and charges (Net)	192,944	514,213
<b>Total expenses</b>	<b>(40,747,504)</b>	<b>(41,349,286)</b>
Profit from participations (Equity method)	2,151,350	1,385,715
<b>Profit before income tax</b>	<b>34,294,569</b>	<b>32,249,712</b>
Income tax expense	(5,823,594)	(4,467,246)
<b>Profit for the period</b>	<b>28,470,975</b>	<b>27,782,466</b>
<b>Attributable to:</b>		
Equity holders of the Group	28,470,922	27,782,456
Minority interests	53	10

## 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. Mansour HAJJAR)
Mr. Peter HRECHDAKIAN	Member
Mr. Walid GENADRI	Member
Mrs. Karine OBEGI	Member
Dr. Derek EL ZEIN	Member
Mr. Yasser DABBAGH	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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 TRUST IS EARNED ”