



**BANQUE
BEMO**

BANQUE BEMO S.A.L.

RCB: 17837; BSE No: 1111; LIST OF BANKS: No 93

AUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023
IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

ASSETS	Dec-23 LBP'000 Audited	Dec-22 LBP'000 Audited
Cash, compulsory reserves and Central Banks	22,213,150,847	2,470,161,103
Deposits with banks and financial institutions	706,144,462	74,802,646
Shares and securities designated at FVTPL	81,801,435	6,077,496
Net Loans and advances to customers at amortized cost	870,645,691	436,148,973
Debtors by acceptances	-	-
Investment Securities	2,987,490,266	363,426,585
Property and equipment	85,435,251	82,293,898
Right of use assets	1,369,021	621,936
Intangible assets	702,704	427,259
Assets acquired in settlement of debt	2,585,121	2,585,121
Other assets	104,163,441	25,154,234
Total Assets	27,053,488,239	3,461,699,251

LIABILITIES	Dec-23 LBP'000 Audited	Dec-22 LBP'000 Audited
Due to Central Banks	-	-
Due to banks and financial institutions	5,114,893,573	462,268,245
Customers' deposits at amortized cost	20,355,899,879	2,587,101,813
other term borrowings	120,105,912	72,927,976
Lease Liability	4,239,030	633,256
Other liabilities	222,441,541	46,005,629
Provisions for risks and charges	260,341,277	13,830,269
Subordinated bonds	543,526,178	54,624,366
Total Liabilities	26,621,447,390	3,237,391,554
Shareholders' Equity		
Share capital - Common ordinary shares	77,810,000	77,810,000
Issue premium - Preferred shares	52,641,854	52,641,854
Shareholders' cash contribution to capital	70,267,271	70,267,271
Reserves	71,020,843	70,825,752
Retained Earnings	(59,387,045)	22,159,958
Treasury shares	(2,857,660)	(3,570,832)
Revaluation reserve of real estate	16,914,064	16,914,064
Change in fair value of financial assets held at FVTOCI	186,847,161	(286,317)
Net results of the financial period - Profit	4,448,274	(86,844,545)
Equity attributable to equity holders of the Group	417,704,762	219,917,205
Non-controlling interests	14,336,087	4,390,492
Total Equity	432,040,849	224,307,697
Total Liabilities and Shareholders' Equity	27,053,488,239	3,461,699,251

Off Balance Sheet Items	Dec-23 LBP'000 Audited	Dec-22 LBP'000 Audited
Engagements by signature	15,330,981	5,741,970
<i>Issued To Financial intermediaries</i>	4,836,919	3,016,644
<i>Received from Financial intermediaries</i>	10,494,062	2,725,326
Issued To Customers	155,228,975	27,376,190
Received from Customers	7,613,717,264	1,740,659,400
Forward contracts	52,445,946	50,991,149
Fiduciary assets	1,048,927,416	166,789,170
Assets under management	2,926,519,850	270,746,066

Income Statement	Dec-23 LBP'000 Audited	Dec-22 LBP'000 Audited
Interest and similar income	325,964,386	122,064,866
Less: Tax on interest	(9,835,046)	(8,642,553)
Interest and similar expense	(220,946,204)	(18,563,903)
NET INTEREST INCOME	95,183,136	94,858,410
Fees and Commission income	264,441,163	22,821,213
Fees and Commission expense	(10,587,871)	(19,999,850)
NET FEES & COMMISSION INCOME	253,853,292	2,821,363
Net interest & other gain (loss) on FVTPL portfolio	21,633,366	1,778,821
Gain from derecognition of securities at amortized cost	-	-
loss on exchange (net)	384,461,785	(103,572,135)
Other operating income	41,790,672	4,497,835
NET FINANCIAL REVENUES	796,922,251	384,294
Credit Loss Expense (Net)	(433,403,049)	(7,780,972)
NET OPERATING INCOME	363,519,202	(7,396,678)
Staff costs	(201,997,851)	(56,400,070)
Other operating expenses	(90,629,813)	(25,122,107)
Depreciation and amortization	(2,445,569)	(2,698,141)
Depreciation of right of use of assets	(1,917,891)	(335,457)
Provisions for risks and charges (Net)	1,202,871	6,664,031
TOTAL EXPENSES	(295,788,253)	(77,891,744)
PROFIT BEFORE INCOME TAX	67,730,949	(85,288,422)
Income tax expense	(61,646,919)	(1,420,225)
PROFIT FOR THE PERIOD	6,084,030	(86,708,647)
Equity holders of the Group	4,448,274	(86,844,545)
Minority interests	1,635,756	135,898