



# BANQUE BEMO SAL

RCB: 17837; BSE N°: 1111; LIST OF BANKS: N° 93  
AUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2016  
IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

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ASSETS	Dec-16 LBP'000 Audited	Dec-15 LBP'000 Audited
Cash, compulsory reserves and Central Banks	549,560,119	440,213,601
Deposits with banks and financial institutions	298,217,095	201,242,051
Loans to banks and Financial Institutions and reverse repurchase agreements	17,512,310	48,867,483
Financial assets held at FVTPL	85,253,068	25,700,650
out of which: Loans and Advances designated at FVTPL	-	-
Net Loans and advances to customers at amortized cost	1,037,927,223	1,016,269,785
Net Loans and advances to related parties at amortized cost	2,646,345	1,855,871
Financial assets held at amortized cost	594,523,821	638,556,400
Debtors by acceptances	6,936,955	25,296,152
Investments in associates	18,052,156	17,645,342
Property and equipment	23,967,744	16,698,002
Intangible assets	981,680	618,201
Assets acquired in settlement of debt	2,046,944	2,046,944
Other assets	12,924,894	8,765,803
<b>Total Assets</b>	<b>2,650,550,354</b>	<b>2,443,776,285</b>

LIABILITIES	Dec-16 LBP'000 Audited	Dec-15 LBP'000 Audited
Due to Central Banks	9,315,863	7,530,780
Due to banks and financial institutions	126,651,112	111,351,617
Customers' deposits at amortized cost	2,078,192,028	1,949,950,909
Deposits from related parties at amortized cost	110,953,534	89,000,514
Engagements by acceptances	6,936,955	25,296,152
Other liabilities	30,860,467	14,032,979
Provisions for risks & charges	7,496,647	6,042,789
Subordinated bonds	37,687,500	37,687,500
<b>Total Liabilities</b>	<b>2,408,094,106</b>	<b>2,240,893,240</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	50,065,272	39,540,019
Treasury shares	(2,931,915)	(2,696,018)
Retained earnings	27,384,124	25,795,153
Net results of the financial period - Profit	23,842,788	19,490,701
Foreign currency translation reserve	-	(23,440,267)
<b>Equity attributable to equity holders of the Group</b>	<b>242,355,107</b>	<b>202,684,426</b>
Non-controlling interests	101,141	198,619
<b>Total Equity</b>	<b>242,456,248</b>	<b>202,883,045</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>2,650,550,354</b>	<b>2,443,776,285</b>

OFF BALANCE SHEET ITEMS	Dec-16 LBP'000 Audited	Dec-15 LBP'000 Audited
<b>Engagements by signature</b>	<b>1,868,521,139</b>	<b>1,790,023,836</b>
Issued To Financial intermediaries	57,914,942	41,439,108
Received from Financial intermediaries	13,132,513	13,052,612
Issued To Customers	95,639,637	94,139,413
Received from Customers	1,701,834,047	1,641,392,703
<b>Forward contracts</b>	<b>488,023,945</b>	<b>868,211,767</b>
Foreign currencies to receive	246,224,822	432,623,717
Foreign currencies to deliver	241,799,123	435,588,050
<b>Fiduciary assets</b>	<b>51,041,716</b>	<b>40,387,852</b>
<b>Assets under management</b>	<b>479,194,251</b>	<b>630,467,044</b>
<b>Bad Debts fully provided for</b>	<b>2,932,402</b>	<b>2,637,100</b>

INCOME STATEMENT	Dec-16 LBP'000 Audited	Dec-15 LBP'000 Audited
Interest and similar income	116,755,051	107,867,838
Interest and similar expense	(79,240,335)	(72,425,574)
<b>Net Interest Income</b>	<b>37,514,716</b>	<b>35,442,264</b>
Fees and Commission income	8,622,734	8,153,682
Fees and Commission expense	(256,747)	(376,959)
<b>Net fees and Commission Income</b>	<b>8,365,987</b>	<b>7,776,723</b>
Net interest & other gain (loss) on FVTPL portfolio	12,666,673	6,706,383
-Of which net interest on FVTPL portfolio	4,731,043	4,952,880
Other operating income	11,843,832	8,668,792
<b>Net financial revenues</b>	<b>70,391,208</b>	<b>58,594,162</b>
Credit Loss Expense	(1,092,107)	(72,278)
<b>Net operating income</b>	<b>69,299,101</b>	<b>58,521,884</b>
Staff costs	(22,895,915)	(20,881,756)
Other operating expenses	(17,108,354)	(13,717,821)
Depreciation and amortization	(1,518,619)	(1,428,069)
<b>Total expenses</b>	<b>(41,522,888)</b>	<b>(36,027,646)</b>
Profit from participations (Equity method)	1,074,336	189,633
P/L on disposal of financial and non-financial assets	-	807,816
<b>Profit before income tax</b>	<b>28,850,549</b>	<b>23,491,687</b>
Income tax expense	(5,105,239)	(3,991,541)
<b>Profit for the period</b>	<b>23,745,310</b>	<b>19,500,146</b>
<b>Attributable to:</b>		
Equity holders of the Group	23,842,788	19,490,701
Minority interests	(97,478)	9,445

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. Jean HAJJAR)
Mr. Antoine MANSOUR WAKIM	Member
Sheikh Hassan KABBANI	Member
Mrs. Karine OBEGI	Member
Mr. Peter HRECHDAKIAN	Member
Dr. Derek EL ZEIN	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

