



BANQUE BEMO SAL

RCB: 17837; BSE N°: 1111; LIST OF BANKS: N° 93
 AUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020
 IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS
Head Office: BEMO Bldg, Elias Sarkis Ave., Ashrafieh, Beirut Lebanon | Tel: 01- 200505
www.bemobank.com

ASSETS	Dec-20 LBP'000 Audited	Dec-19 LBP'000 Audited
Cash, compulsory reserves and Central Banks	2,219,931,948	931,979,199
Deposits with banks and financial institutions	108,444,168	143,730,871
Shares and securities designated at FVTPL	10,601,694	10,360,280
Debt instruments & other financial assets held at FVTPL	279,741	60,167,795
<i>out of which: Loans and Advances designated at FVTPL</i>	-	-
Net Loans and advances to customers at amortized cost	592,940,577	805,773,973
Net Loans and advances to related parties at amortized cost	2,081,161	1,372,863
Debtors by acceptances	11,557,983	20,275,850
Investment securities	430,655,222	461,426,158
Investments in associates	-	23,974,070
Property and equipment	77,295,897	75,646,659
Right of use assets	1,963,010	3,182,393
Intangible assets	709,660	729,135
Assets acquired in settlement of debt	2,907,009	4,221,423
Other assets	25,527,076	17,470,655
Total Assets	3,484,895,146	2,560,311,324

LIABILITIES	Dec-20 LBP'000 Audited	Dec-19 LBP'000 Audited
Due to Central Banks	21,886,586	13,391,505
Due to banks and financial institutions	411,367,297	332,638,121
Customers' deposits at amortized cost	2,547,605,134	1,786,505,418
Deposits from related parties at amortized cost	55,019,498	42,849,533
Engagements by acceptances	11,584,624	20,323,049
Lease Liability	2,446,066	3,066,667
Other liabilities	43,236,375	18,779,484
Provisions for risks & charges	4,886,130	5,315,454
Subordinated bonds	91,589,918	90,450,000
Total Liabilities	3,189,621,628	2,313,319,231

Shareholders' Equity	Dec-20 LBP'000 Audited	Dec-19 LBP'000 Audited
Share capital - Common ordinary shares	77,810,000	77,810,000
Share capital - Preferred shares	351,400	351,400
Issue premium - Preferred shares	52,290,454	52,290,454
Shareholders' cash contribution to capital	50,767,759	29,104,984
Reserves not available for distribution (Legal and Statutory)	60,032,562	58,990,925
Reserves available for distribution	10,590,677	11,449,314
Treasury shares	(3,654,740)	(3,679,126)
Retained earnings	21,286,200	47,889,535
Foreign currency translation reserve	-	520,277
Revaluation reserve of real estate	16,914,064	16,914,064
Change in fair value of financial assets held at FVTOCI	7,232,339	(32,297,405)
Net results of the financial period - Profit	1,652,337	(12,352,792)
Equity attributable to equity holders of the Group	295,273,052	246,991,630
Non-controlling interests	466	463
Total Equity	295,273,518	246,992,093
Total Liabilities and Shareholders' Equity	3,484,895,146	2,560,311,324

OFF BALANCE SHEET ITEMS	Dec-20 LBP'000 Audited	Dec-19 LBP'000 Audited
Engagements by signature	2,160,909,241	1,947,673,227
Issued to Financial intermediaries	7,991,549	20,681,814
Received from Financial intermediaries	2,809,826	3,882,236
Issued to Customers	47,915,113	70,852,154
Received from Customers	2,102,192,753	1,852,257,023
Forward contracts	557,723,877	589,291,044
Foreign currencies to receive	277,074,262	295,878,599
Foreign currencies to deliver	280,649,615	293,412,445
Fiduciary assets	11,333,877	32,439,095
Assets under management	332,661,822	438,512,921
Bad Debts fully provided for	4,404,206	3,911,454

INCOME STATEMENT	Dec-20 LBP'000 Audited	Dec-19 LBP'000 Audited
Interest and similar income	139,677,865	191,718,322
Less: Tax on interest	(10,677,089)	(8,450,824)
Interest and similar expense	(65,934,689)	(122,927,755)
Net interest income	63,066,087	60,339,743
Fees and Commission income	20,353,748	9,229,775
Fees and Commission expense	(776,847)	(325,172)
Net fees & commission income	19,576,901	8,904,603
Net interest & other gain (loss) on FVTPL portfolio	628,570	2,319,982
<i>-Of which net interest on FVTPL portfolio</i>	<i>40,866</i>	<i>161,412</i>
Other operating income	6,766,887	4,904,449
Net financial revenues	90,038,445	76,468,777
Credit Loss Expense (Net)	(32,967,177)	(47,724,867)
Net operating income	57,071,268	28,743,910
Staff costs	(27,426,027)	(21,865,931)
Other operating expenses	(16,205,119)	(15,184,238)
Taxes on revenues	(4,115,000)	-
Depreciation and amortization	(2,500,216)	(2,628,489)
Depreciation of right of use of assets	(1,280,018)	(1,279,629)
Provisions for risks and charges (Net)	1,843,724	(181,639)
Total expenses	(49,682,656)	(41,139,926)
Profit from participations (Equity method)	-	2,556,193
Profit before income tax	7,388,612	(9,839,823)
Income tax expense	(5,736,272)	(2,512,919)
Profit for the period	1,652,340	(12,352,742)
attributable to:		
Equity holders of the Group	1,652,337	(12,352,792)
Minority interests	3	50

BOARD OF DIRECTORS	
Dr. Riad OBEGI	Chairman & General Manager
Mr. Samih SAADE	Vice Chairman & General Manager
Mr. Peter HRECHDAKIAN	Member
Mr. Walid GENADRY	Member
Dr. Derek EL ZEIN	Member
Mr. Yasser DABBAGH	Member
Sharikat Al Istismarat Al Oropia	
Lil Sharek Al Aousat (Holding) sal (represented by Mr. Adel SATEL)	Member

SENIOR MANAGEMENT	
Dr. Riad OBEGI	Chairman & General Manager
Mr. Samih SAADE	Vice Chairman & General Manager
Deputy General Manager:	
Mr. Gaby FRANGIEH	
Assistant General Manager:	
Mr. Georges MATLOUB	

AUDITORS	
DELOITTE & TOUCHE	DFK Fiduciaire du Moyen Orient

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TRUST IS EARNED.”