



BANQUE  
BEMO

# BANQUE BEMO SAL

RCB: 17837; BSE N°: 1111; LIST OF BANKS: N° 93

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2014  
IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

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

ASSETS	Dec-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Cash, compulsory reserves and Central Banks	373,339,089	367,632,614
Deposits with banks and financial institutions	232,403,347	256,512,471
Loans to banks and Financial Institutions	23,560,907	20,226,199
Financial assets held at fair value through Profit or loss	32,649,684	44,154,849
Net Loans and advances to customers at amortized cost	968,693,279	918,365,819
Net Loans and advances to related parties at amortized cost	981,428	2,195,386
Financial assets held at amortized cost	513,744,517	564,556,559
Debtors by acceptances	31,980,837	15,134,280
Investments in associates	18,903,704	20,819,288
Property and equipment	15,332,095	14,800,007
Intangible assets	727,596	677,316
Assets acquired in settlement of debt	2,259,705	2,831,019
Other assets	10,580,123	10,176,347
<b>Total Assets</b>	<b>2,225,156,311</b>	<b>2,238,082,154</b>

LIABILITIES	Dec-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Due to Central Banks	6,652,615	3,018,544
Deposits and borrowings from banks	104,540,251	102,179,853
Customers' deposits at amortized cost	1,776,091,921	1,763,724,939
Related parties' deposits at amortized cost	56,539,628	66,253,993
Engagements by acceptances	31,980,837	15,134,280
Other liabilities	12,345,066	10,347,499
Provisions for risks & charges	8,032,009	6,374,384
Subordinated bonds	37,718,476	60,291,143
<b>Total Liabilities</b>	<b>2,033,900,803</b>	<b>2,027,324,635</b>

Shareholders' Equity	Dec-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Share capital - common ordinary shares	62,248,000	62,000,000
Share capital - Preferred shares	351,400	200,000
Issue premium - Preferred shares	52,290,454	29,950,000
Subscription in Preferred Shares	-	52,762,500
Shareholders' cash contribution to capital	29,104,984	29,104,984
Reserves	32,033,155	29,139,121
Treasury shares	(2,344,459)	(2,197,625)
Retained earnings	22,378,081	20,014,719
Net results of the financial period - Profit	17,046,881	9,593,510
Foreign currency translation reserve	(22,042,383)	(20,271,959)
<b>Equity attributable to equity holders of the Group</b>	<b>191,066,113</b>	<b>210,295,250</b>
Non-controlling interests	189,395	462,269
<b>Total Equity</b>	<b>191,255,508</b>	<b>210,757,519</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>2,225,156,311</b>	<b>2,238,082,154</b>

OFF BALANCE SHEET ITEMS	Dec-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
<b>Engagements by signature</b>	<b>1,683,421,466</b>	<b>1,392,949,520</b>
Issued To Financial intermediaries	31,595,446	21,329,229
Received from Financial intermediaries	13,629,412	3,928,687
Issued To Customers	82,734,158	78,454,766
Received from Customers	1,555,462,450	1,289,236,838
<b>Forward contracts</b>	<b>1,138,867,782</b>	<b>1,607,924,557</b>
Foreign currencies to receive	569,068,283	804,225,486
Foreign currencies to deliver	569,799,499	803,699,071
<b>Fiduciary assets</b>	<b>20,660,019</b>	<b>14,990,973</b>
<b>Assets under management</b>	<b>666,522,460</b>	<b>683,976,819</b>
<b>Bad Debts fully provided for</b>	<b>2,384,899</b>	<b>2,692,559</b>

INCOME STATEMENT	Dec-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Interest income	101,787,567	91,915,863
Interest expense	(64,005,367)	(63,139,308)
<b>Net interest income</b>	<b>37,782,200</b>	<b>28,776,555</b>
Fee and commission income	8,052,340	7,795,082
Fee and commission expense	(410,596)	(949,689)
<b>Net fee and commission income</b>	<b>7,641,744</b>	<b>6,845,393</b>
Net interest & other gain (loss) on FVTPL portfolio	6,682,479	6,044,343
-Of which net interest on FVTPL portfolio	2,449,676	4,793,323
Gain on exchange	1,931,675	1,820,825
Other operating income	4,832,654	6,228,899
<b>Net financial revenues</b>	<b>58,870,752</b>	<b>49,716,015</b>
Allowance for impairment of loans & advances	(563,259)	(1,747,855)
Collective provision for loan impairment	(928,807)	(1,507,500)
Write-back of impairment loss on loans	310,725	800,373
<b>Net operating income</b>	<b>57,689,411</b>	<b>47,261,033</b>
Staff costs	(20,589,959)	(19,198,843)
Administrative expenses	(16,129,327)	(12,133,155)
Depreciation and amortization	(1,360,693)	(1,625,074)
<b>Total expenses</b>	<b>(38,079,979)</b>	<b>(32,957,072)</b>
Profit from participations (Equity method)	(171,210)	(2,155,473)
P/L on disposal of financial and non-financial assets	1,040,932	-
<b>Profit before income tax</b>	<b>20,479,154</b>	<b>12,148,488</b>
Income tax expense	(3,636,137)	(2,520,369)
<b>Profit for the period</b>	<b>16,843,017</b>	<b>9,628,119</b>
<b>Attributable to:</b>		
Equity holders of the Group	17,046,881	9,593,510
Minority interests	(203,864)	34,609

## BOARD OF DIRECTORS

Mr. Henry Y. OBEGI	Honorary Chairman
Dr. Riad B. OBEGI	Chairman - General Manager
Mr. Samih H. SAADEH	Vice Chairman - General Manager
Sharikat Al Istismarat Al Oropia Lil Sharek Al Aousat (Holding) sal	Member (Represented by Dr. Riad OBEGI)
Dr. Ara Ohannes HRECHDAKIAN	Member
Mr. Jean V. HAJJAR	Member
Mr. Antoine Y. MANSOUR WAKIM	Member
Sheikh Hassan Isam M. KABBANI	Member
Emir Karim S. ABILLAMA	Member

## SENIOR MANAGEMENT

Dr. Riad B. OBEGI	Chairman - General Manager
Mr. Samih H. SAADEH	Vice Chairman - General Manager
<b>Assistant General Managers:</b>	
Mr. Georges Y. MATLOUB	Corporate Banking
Mr. Joseph H. RAFFOUL	Banking Abroad
Mr. Gaby S. FRANGIEH	Finance, Capital & Systems Management

## AUDITORS

DELOITTE & TOUCHE	DFK Fiduciaire du Moyen Orient
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## HO, GM & BRANCHES

<b>Head Office</b>	96 Pasteur bldg., Pasteur street, Medawar area, Beirut, Lebanon   Tel: 01-568250
<b>General Management</b>	Riad El Solh Square - Esseily Bldg. Tel: 01-992600
<b>Private and Corporate Banking</b>	96 Pasteur bldg., Pasteur street, Medawar area, Beirut, Lebanon   Tel: 01-568250
<b>Ashrafieh</b>	Elias Sarkis Ave., Bemo Bldg., Ashrafieh Tel: 01-200505
<b>Riad El Solh</b>	Riad El Solh Square, Esseily Bldg. Tel: 01- 992600
<b>Dora</b>	Dora Hwy, Tachdjian Banking Center Tel: 01-257771
<b>Gemmayzeh</b>	96 Pasteur bldg., Pasteur street, Medawar area, Beirut, Lebanon   Tel: 01-568250
<b>Sin El Fil</b>	Charles De Gaulle Ave., Debahy Center Tel: 01-513990
<b>Zouk</b>	Zouk Mekayel Hwy, Vega Center Tel: 09-211182
<b>Verdun</b>	Saeb Salam Blvd., Al Iwan Bldg. Tel: 01-799420
<b>Chtaura</b>	Jdita main road, Khalil Akl Center, Tel: 08-544723/4
<b>Rabieh</b>	Rabieh main road, Lahlouh Center Tel: 04-408910

## BRANCH ABROAD

<b>Cyprus</b>	Doma Court, 227, Makarios III Ave, Limassol Swift: EUMOCY21, Tel: +357 25 587640 Fax: +357 25 587064
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