



BANQUE
BEMO

BANQUE BEMO SAL

RCB: 17837; BSE N°: 1111; LIST OF BANKS: N° 93
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2014
IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

Head Office: Elias Sarkis Ave., Bemo Bldg., Ashrafieh, Beirut - Lebanon | Tel: 01-200505

ASSETS	Sep-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Cash, compulsory reserves and Central Banks	353,940,839	367,632,614
Deposits with banks and financial institutions	169,589,269	256,512,471
Loans to banks and Financial Institutions	32,903,063	20,226,199
Financial assets held at fair value through Profit or loss	34,988,442	44,154,849
Net Loans and advances to customers at amortized cost	1,011,070,115	918,365,819
Net Loans and advances to related parties at amortized cost	672,551	2,195,386
Financial assets held at amortized cost	507,922,689	564,556,559
Debtors by acceptances	33,553,295	15,134,280
Investments in associates	30,871,579	20,819,288
Property and equipment	14,766,390	14,800,007
Intangible assets	515,092	677,316
Assets acquired in settlement of debt	2,259,705	2,831,019
Other assets	12,510,833	10,176,347
Total Assets	2,205,563,862	2,238,082,154

LIABILITIES	Sep-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Due to Central Banks	5,992,621	3,018,544
Deposits and borrowings from banks	122,048,704	102,179,853
Customers' deposits at amortized cost	1,773,251,094	1,763,724,939
Related parties' deposits at amortized cost	61,210,701	66,253,993
Engagements by acceptances	33,553,295	15,134,280
Other liabilities	13,470,115	10,347,499
Provisions for risks & charges	7,646,447	6,374,384
Subordinated bonds	-	60,291,143
Total Liabilities	2,017,172,977	2,027,324,635
Shareholders' Equity		
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	(2,197,625)	(2,197,625)
Retained earnings	22,381,408	20,014,719
Net results of the financial period - Profit	13,621,509	9,593,510
Foreign currency translation reserve	(21,698,790)	(20,271,959)
Equity attributable to equity holders of the Group	188,134,496	210,295,250
Non-controlling interests	256,389	462,269
Total Equity	188,390,885	210,757,519
Total Liabilities and Shareholders' Equity	2,205,563,862	2,238,082,154

OFF BALANCE SHEET ITEMS	Sep-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Engagements by signature	1,674,883,733	1,392,949,520
Issued To Financial intermediaries	23,517,636	21,329,229
Received from Financial intermediaries	13,737,509	3,928,687
Issued To Customers	86,682,179	78,454,766
Received from Customers	1,550,946,409	1,289,236,838
Forward contracts	1,560,887,128	1,607,924,557
Foreign currencies to receive	780,895,282	804,225,486
Foreign currencies to deliver	779,991,846	803,699,071
Fiduciary assets	20,655,720	14,990,973
Assets under management	712,843,249	683,976,819
Bad Debts fully provided for	2,842,233	2,692,559

INCOME STATEMENT	Sep-14 LBP'000	Sep-13 LBP'000
Interest income	75,946,627	67,665,384
Interest expense	(47,959,528)	(46,376,277)
Net interest income	27,987,099	21,289,107
Fee and commission income	6,248,535	5,788,540
Fee and commission expense	(355,150)	(673,676)
Net fee and commission income	5,893,385	5,114,864
Net interest & other gain (loss) on FVTPL portfolio	5,479,713	6,945,231
<i>-Of which net interest on FVTPL portfolio</i>	1,967,560	3,729,784
Gain on exchange	1,526,191	1,373,464
Other operating income	3,343,119	2,766,673
Net financial revenues	44,229,507	37,489,339
Allowance for impairment of loans & advances	(835,979)	(2,770,873)
Collective provision for loan impairment	(904,500)	
Write-back of impairment loss on loans	666,374	731,314
Net operating income	43,155,402	35,449,780
Staff costs	(15,848,958)	(14,510,252)
Administrative expenses	(11,844,871)	(9,225,615)
Depreciation and amortization	(1,113,263)	(1,584,049)
Provision for contingencies	(130,820)	(87,935)
Total expenses	(28,937,912)	(25,407,851)
Profit from participations (Equity method)	897,244	(1,940,892)
P/L on disposal of financial and non-financial assets	1,022,340	-
Profit before income tax	16,137,074	8,101,037
Income tax expense	(2,652,435)	(2,159,473)
Profit for the period	13,484,639	5,941,564
Attributable to:		
Equity holders of the Group	13,621,509	5,941,504
Minority interests	(136,870)	60

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
Mr. Georges B. OBEGI	Member
Emir Karim S. ABILLAMA	Member

SENIOR MANAGEMENT

Dr. Riad B. OBEGI	Chairman - General Manager
Mr. Samih H. SAADEH	Vice Chairman - General Manager
Assistant General Managers:	
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

Head Office	Elias Sarkis Ave., Bemo Bldg., Ashrafieh Tel: 01-200505
General Management	Riad El Solh Square - Esseily Bldg. Tel: 01-992600
Private and Corporate Banking	Ashrafieh, Medawar district, Pasteur 96 Bldg. Tel: 01-568250
Ashrafieh	Elias Sarkis Ave., Bemo Bldg., Ashrafieh Tel: 01-200505
Riad El Solh	Riad El Solh Square, Esseily Bldg. Tel: 01-992600
Dora	Dora Hwy, Tachjian Banking Center Tel: 01-257771
Kantari	Fakhreddine St. Tager Bldg. Tel: 01-373314
Sin El Fil	Charles De Gaulle Ave., Debahy Center Tel: 01-513990
Zouk	Zouk Mekayel Hwy, Vega Center Tel: 09-211182
Verdun	Saeb Salam Blvd., Al Iwan Bldg. Tel: 01-799420
Chtaura	Jdita main road, Khalil Akl Center, Tel: 08-544725/8
Rabieh	Rabieh main road, Lahlouh Center Tel: 04-408910

BRANCH ABROAD

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