



BANQUE
BEMO

BANQUE BEMO SAL

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

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

ASSETS	Jun-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Cash, compulsory reserves and Central Banks	413,457,108	367,632,614
Deposits with banks and financial institutions	191,272,188	256,512,471
Loans to banks and Financial Institutions	31,802,281	20,226,199
Financial assets held at fair value through Profit or loss	40,041,647	44,154,849
Net Loans and advances to customers at amortized cost	982,841,241	918,365,819
Net Loans and advances to related parties at amortized cost	765,169	2,195,386
Financial assets held at amortized cost	539,790,432	564,556,559
Debtors by acceptances	34,578,279	15,134,280
Investments in associates	20,812,354	20,819,288
Property and equipment	14,783,189	14,800,007
Intangible assets	575,556	677,316
Assets acquired in settlement of debt	2,259,705	2,831,019
Other assets	11,028,657	10,176,347
Total Assets	2,284,007,806	2,238,082,154

LIABILITIES	Jun-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Due to Central Banks	6,034,964	3,018,544
Deposits and borrowings from banks	117,945,516	102,179,853
Customers' deposits at amortized cost	1,840,583,575	1,763,724,939
Related parties' deposits at amortized cost	76,034,994	66,253,993
Engagements by acceptances	34,578,279	15,134,280
Other liabilities	16,814,955	10,347,499
Provisions for risks & charges	7,416,486	6,374,384
Subordinated bonds	-	60,291,143
Total Liabilities	2,099,408,769	2,027,324,635
Shareholders' Equity		
Share capital - common ordinary shares	62,249,400	62,000,000
Share capital - Preferred shares	350,000	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	9,113,407	9,593,510
Foreign currency translation reserve	(21,024,260)	(20,271,959)
Equity attributable to equity holders of the Group	184,300,923	210,295,250
Non-controlling interests	298,114	462,269
Total Equity	184,599,037	210,757,519
Total Liabilities and Shareholders' Equity	2,284,007,806	2,238,082,154

OFF BALANCE SHEET ITEMS	Jun-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Engagements by signature	1,560,827,097	1,392,949,520
Issued To Financial intermediaries	64,275,343	21,329,229
Received from Financial intermediaries	13,878,458	3,928,687
Issued To Customers	82,564,159	78,454,766
Received from Customers	1,400,109,137	1,289,236,838
Forward contracts	1,601,778,120	1,607,924,557
Foreign currencies to receive	800,937,628	804,225,486
Foreign currencies to deliver	800,840,492	803,699,071
Fiduciary assets	16,332,879	14,990,973
Assets under management	779,850,099	683,976,819
Bad Debts fully provided for	2,827,528	2,692,559

INCOME STATEMENT	Jun-14 LBP'000	Jun-13 LBP'000
Interest income	50,126,409	44,159,152
Interest expense	(32,131,228)	(30,971,140)
Net interest income	17,995,181	13,188,012
Fee and commission income	3,399,769	3,800,953
Fee and commission expense	(237,128)	(668,057)
Net fee and commission income	3,162,641	3,132,896
Net interest & other gain (loss) on FVTPL portfolio	4,475,858	5,798,073
<i>-Of which net interest on FVTPL portfolio</i>	<i>1,506,005</i>	<i>3,031,585</i>
Gain on exchange	985,646	899,897
Other operating income	2,093,657	1,256,477
Net financial revenues	28,712,982	24,275,355
Allowance for impairment of loans & advances	(251,804)	(842,856)
Write-back of impairment loss on loans	296,835	545,256
Net operating income	28,758,013	23,977,755
Staff costs	(10,934,348)	(9,599,998)
Administrative expenses	(8,083,623)	(5,955,845)
Depreciation and amortization	(737,705)	(1,063,687)
Provision for contingencies	(42,496)	(43,968)
Total expenses	(19,798,172)	(16,663,498)
Profit from participations (Equity method)	715,990	(1,170,847)
P/L on disposal of financial and non-financial assets	1,019,712	-
Profit before income tax	10,695,543	6,143,410
Income tax expense	(1,677,281)	(1,477,383)
Profit for the period	9,018,262	4,666,027
Attributable to:		
Equity holders of the Group	9,113,407	4,665,991
Minority interests	(95,145)	36

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, Tachdjian 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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