



**BANQUE
BEMO**

BANQUE BEMO SAL

RCB: 17837; BSE N°: 1111; LIST OF BANKS: N° 93
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2014
IN ACCORDANCE TO INTERNATIONAL FINANCIAL REPORTING STANDARDS

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

ASSETS	Mar-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Cash, compulsory reserves and Central Banks	357,306,369	367,632,614
Deposits with banks and financial institutions	234,091,267	256,512,471
Loans to banks and Financial Institutions	28,959,310	20,226,199
Financial assets held at fair value through Profit or loss	44,477,054	44,154,849
Net Loans and advances to customers at amortized cost	970,490,969	918,365,819
Net Loans and advances to related parties at amortized cost	969,116	2,195,386
Financial assets held at amortized cost	573,589,251	564,556,559
Debtors by acceptances	35,774,919	15,134,280
Investments in associates	20,838,433	20,819,288
Property and equipment	14,587,442	14,800,007
Intangible assets	601,378	677,316
Assets acquired in settlement of debt	2,831,019	2,831,019
Other assets	9,548,744	10,176,347
Total Assets	2,294,065,271	2,238,082,154

LIABILITIES	Mar-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Due to Central Banks	5,035,140	3,018,544
Deposits and borrowings from banks	97,211,114	102,179,853
Customers' deposits at amortized cost	1,787,786,649	1,763,724,939
Related parties' deposits at amortized cost	73,719,293	66,253,993
Engagements by acceptances	35,774,919	15,134,280
Other liabilities	12,213,738	10,347,499
Provisions for risks & charges	7,213,296	6,374,384
Subordinated bonds	61,337,252	60,291,143
Total Liabilities	2,080,291,401	2,027,324,635
Shareholders' Equity		
Share capital - common ordinary shares	62,000,000	62,000,000
Share capital - Preferred shares	550,000	200,000
Issue premium - Preferred shares	82,240,454	29,950,000
Subscription in Preferred Shares	-	52,762,500
Shareholders' cash contribution to capital	29,104,984	29,104,984
Reserves	28,443,968	29,139,121
Treasury shares	(2,197,625)	(2,197,625)
Retained earnings	29,703,545	20,014,719
Net results of the financial period - Profit	4,081,126	9,593,510
Foreign currency translation reserve	(20,575,507)	(20,271,959)
Equity attributable to equity holders of the Group	213,350,946	210,295,250
Non-controlling interests	422,925	462,269
Total Equity	213,773,870	210,757,519
Total Liabilities and Shareholders' Equity	2,294,065,271	2,238,082,154

OFF BALANCE SHEET ITEMS	Mar-14 LBP'000 Unaudited	Dec-13 LBP'000 Audited
Engagements by signature	1,445,147,594	1,392,949,520
Issued To Financial intermediaries	33,066,976	21,329,229
Received from Financial intermediaries	4,493,164	3,928,687
Issued To Customers	81,328,676	78,454,766
Received from Customers	1,326,258,778	1,289,236,838
Forward contracts	1,601,077,436	1,607,924,557
Foreign currencies to receive	800,646,839	804,225,486
Foreign currencies to deliver	800,430,597	803,699,071
Fiduciary assets	17,217,165	14,990,973
Assets under management	805,396,193	683,976,819
Bad Debts fully provided for	2,761,848	2,692,559

INCOME STATEMENT	Mar-14 LBP'000	Mar-13 LBP'000
Interest income	24,587,982	21,641,714
Interest expense	(15,755,886)	(15,631,043)
Net interest income	8,832,096	6,010,671
Fee and commission income	1,512,626	1,946,398
Fee and commission expense	(138,978)	(500,408)
Net fee and commission income	1,373,648	1,445,990
Net interest & other gain (loss) on FVTPL portfolio	2,037,312	3,568,051
<i>-Of which net interest on FVTPL portfolio</i>	<i>817,376</i>	<i>1,380,301</i>
Gain on exchange	529,250	380,538
Other operating income	1,060,637	399,385
Net financial revenues	13,832,942	11,804,635
Allowance for impairment of loans & advances	(127,181)	(456,773)
Write-back of impairment loss on loans	144,342	521,027
Net operating income	13,850,103	11,868,889
Staff costs	(5,158,986)	(4,808,759)
Administrative expenses	(3,734,995)	(3,005,400)
Depreciation and amortization	(387,076)	(540,632)
Provision for contingencies	-	(56,531)
Total expenses	(9,281,057)	(8,411,322)
Profit from participations (Equity method)	293,315	(533,516)
Profit before income tax	4,862,361	2,924,051
Income tax expense	(751,570)	(603,065)
Profit for the period	4,110,791	2,320,986
Attributable to:		
Equity holders of the Group	4,081,126	2,320,975
Minority interests	29,665	11

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	Member (Represented by Dr. Riad OBEGI)
Lil Sharek Al Aousat (Holding) sal	Member
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	Risk Management

AUDITORS

DELOITTE & TOUCHE

DFK Fiduciaire du Moyen Orient

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 AK Center, Tel: 08-544723/4
Rabieh	Rabieh main road, Lahlouh Center Tel: 04-408910

BRANCH ABROAD

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