

BOARD OF DIRECTORS

Mr. Walid RAPHAËL
Chairman

Libano Holding represented by
Mr. Elie NAHAS*

Financière Raphaël represented by
Mrs. Raya RAPHAËL NAHAS*

*Elected on November 18, 2020

**Resigned on November 18, 2020

***Terms ended on November 18, 2020

Mr. Zafer CHAOUI
Mr. Philippe DORÉ
Dr. Samer ISKANDAR
Mr. Habib LETAYF**
Me. Philippe LETTE
Dr. Marwan NSOULI***

GENERAL MANAGEMENT

Executive Committee

Mr. Walid RAPHAËL
Mr. Elie NAHAS

Mrs. Raya RAPHAËL NAHAS
Mrs. Hoda ASSI
Mr. Elie AOUN
Mrs. Josephine CHAHINE
Mr. Philippe CHARTOUNY
Mr. Maurice ISKANDAR
Mr. Georges KHOURY
Mr. Marwan RAMADAN
Mr. Charles SALEM

Chairman and General Manager
Chairman of Group Banque
Libano-Française and General Manager
General Manager
Assistant General Manager

Business Development Divisions

Branch Network
Corporate Banking
Middle-Market Banking
Treasury and Capital Markets
Private Banking and Wealth Management
International
Loan Remediation
Retail Banking Products and Marketing
Cards Services

Mr. Marwan RAMADAN
Mrs. Hoda ASSI
Mr. Elie AOUN
Mr. Georges KHOURY
Mr. Charles SALEM
Mr. Maurice ISKANDAR
Mr. Moustapha ALWAN
Mr. Ronald ZIRKA
Mrs. Myrna WEHBE

Management and Support Divisions

Risk Management
Credit Risk
Compliance
Legal Compliance
Finance
Organization, Information Technology and Security
Information Technology
Security
Operations
Communications, CSR and Customer Experience
Human Resources
General Services
Internal Audit
Legal Advisor

Mrs. Joséphine CHAHINE
Mr. Zahi AZOURI
Mr. Saïd GEBRAN
Me. Maya ABOUD
Mr. Walid ISSA
Mr. Philippe CHARTOUNY
Mr. Ghassan SAWAYA
Mr. Iskandar AOUN
Mrs. Nada KHAYAT
Mrs. Tania RIZK
Mr. Georges BEHLOCK
Mr. Gabriel RIZK
Mr. Fady LAHOUD
Me. Marc de CHADAREVIAN

BRANCH NETWORK

To reach Banque Libano-Française branches, please dial (01) or (03) 79 13 32
or the Short Number 1332

- Accaoui
- Achrafieh
- Badaro
- Bar Elias
- Batroun
- Bechara El-Khoury
- Bir Hassan
- Chyah
- Dahr El-Ain - Koura
- Dbayeh
- Dekwaneh
- Dora
- Dora - Bourj-Hammoud
- Galaxy
- Gefinor
- Geitawi
- Hadat
- Halba
- Hamra (Main Branch)
- Hamra - Maamari
- Haret-Hreik
- Hazmieh
- Jal El-Dib
- Jal El-Dib Centre
- Jbeil
- Jdeideh
- Jdita - Chtaura
- Jounieh
- Kantari
- Kaslik
- Kfarhabab
- Khaldeh
- Kousba
- Lebaa
- Mansourieh
- Mar Elias
- Mar Mikhael
- Mar Takla
- Mazraa
- Mazraat Yachouh
- Miziyah
- Mreijeh
- Nabatieh
- Rabieh
- Reyfoun
- Saïda
- Saïda - Boulevard
- Saïfi
- Sami El-Solh
- Sin El-Fil
- Sioufi
- Sodeco
- Tripoli - El-Mina
- Tripoli - Tebbaneh
- Tripoli - Tell
- Tripoli - Zehrieh
- Tyr
- Tyr - Hoche
- Zahleh
- Zahleh - Boulevard
- Zghorta
- Zouk Mosbeh

Year ended December 31

2019

CONSOLIDATED
FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	December 31,	December 31,
	2019	2018
	(LBP'000)	(LBP'000)
Cash and deposits at Central Banks	7,613,467,859	6,144,000,319
Deposits with banks and financial institutions	1,486,300,761	2,268,738,809
Financial assets at fair value through profit or loss	130,467,356	121,424,274
Loans to banks	35,556,879	94,953,011
Loans and advances to customers	5,325,284,968	6,517,506,601
Investment securities at amortized cost	3,392,831,471	4,130,287,895
Investment securities at fair value through other comprehensive income	102,566,773	171,539,170
Customers' liability under acceptances	468,275,924	639,320,961
Investments in associates	25,662,805	41,846,109
Assets acquired in satisfaction of loans	238,036,301	225,440,466
Tangible and intangible assets	227,801,419	213,149,372
Right-of-use of assets	24,665,907	-
Other assets	105,851,319	67,075,650
Total assets	19,176,759,742	20,635,282,637
FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK		
	(LBP'000)	(LBP'000)
Documentary and commercial letters of credit	32,679,136	152,224,405
Guarantees and standby letters of credit	836,192,564	1,159,965,195
Notional amount of derivative contracts	427,365,753	344,600,213
Fiduciary deposits	806,981,832	534,296,085
Assets in safekeeping and under management	2,797,904,398	2,837,452,809

Auditors Deloitte & Touche

DFK Fiduciaire du Moyen-Orient

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

LIABILITIES	December 31,	December 31,
	2019	2018
	(LBP'000)	(LBP'000)
Deposits from banks and financial institutions	159,856,070	145,636,229
Customers' deposits at amortized cost	15,907,572,171	17,057,045,435
Liability under acceptances	469,786,138	640,489,026
Borrowings	462,349,336	585,532,327
Lease liabilities	23,876,714	-
Other liabilities	213,330,785	183,623,296
Provisions	24,112,002	40,259,378
Total liabilities	17,260,883,216	18,652,585,691
EQUITY		
Share capital	235,000,000	235,000,000
Preferred shares	452,250,000	452,250,000
Shareholders' cash contribution to capital	60,300,000	60,300,000
Reserves	745,770,917	728,268,177
Regulatory reserve for assets acquired in satisfaction of loans	51,459,695	25,790,147
Foreign currency translation reserve	(20,711,736)	(17,976,088)
Cumulative change in fair value of financial assets at fair value through other comprehensive income	136,128,680	(5,197,988)
Retained earnings	250,813,445	196,845,607
(Loss)/profit for the year	(111,021,013)	186,780,254
Equity attributable to the equity holders of the Bank	1,799,989,988	1,862,060,109
Non-controlling interests	115,886,538	120,636,837
Total equity	1,915,876,526	1,982,696,946
Total liabilities and equity	19,176,759,742	20,635,282,637

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

	Year ended December 31, 2019	Year ended December 31, 2018
	(LBP'000)	(LBP'000)
Interest income	1,383,150,345	1,244,190,571
Less: Tax on interest	(70,089,851)	(59,771,814)
Interest income net of tax	1,313,060,494	1,184,418,757
Interest expense	(1,019,851,760)	(835,956,931)
Net interest income	293,208,734	348,461,826
Fee and commission income	97,471,281	102,320,431
Fee and commission expense	(39,030,099)	(46,135,445)
Net fee and commission income	58,441,182	56,184,986
Net income/(loss) from financial assets at fair value through profit or loss	5,869,836	(3,469,513)
Loss from de-recognition of financial assets measured at amortized cost	(10,749,129)	(939,517)
Other operating (loss)/income	(1,785,670)	31,024,028
Net financial revenues	344,984,953	431,261,810
Allowance for credit losses, net	(219,224,567)	(3,333,425)
Net financial revenues after net impairment charges	125,760,386	427,928,385
Staff costs	(127,351,483)	(127,055,566)
General and administrative expenses	(56,649,569)	(66,961,555)
Depreciation and amortization	(14,258,829)	(13,369,491)
Depreciation of right-of-use of assets	(6,980,657)	-
Interest expense on lease liabilities	(2,231,199)	-
(Loss)/profit before tax	(81,711,351)	220,541,773
Income tax expense	(24,450,296)	(36,896,184)
Deferred tax on subsidiaries' undistributed profits	(462,161)	(575,211)
(Loss)/profit for the year	(106,623,808)	183,070,378
Attributable to:		
• Equity holders of the Bank	(111,021,013)	186,780,254
• Non-controlling interests	4,397,205	(3,709,876)