BOARD OF DIRECTORS

Mr. Walid RAPHAËL
Chairman

Libano Holding* represented by
Mr. Elie NAHAS

Financière Raphaël Holding* represented by
Mrs. Raya RAPHAËL NAHAS

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

*Elected on November 18, 2020
**Resigned on November 18, 2020
***Terms ended on November 18, 2020

GENERAL MANAGEMENT

Executive Committee

Mr. Walid RAPHAËL	Chairman and General Manager
Mr. Elie NAHAS	Chairman of Group Banque Libano-Française and General Manager
Mrs. Raya RAPHAËL NAHAS	General Manager
Mrs. Hoda ASSI	Assistant General Manager
Mr. Elie AOUN	Assistant General Manager
Mrs. Josephine CHAHINE	Assistant General Manager
Mr. Philippe CHARTOUNY	Assistant General Manager
Mr. Maurice ISKANDAR	Assistant General Manager
Mr. Georges KHOURY	Assistant General Manager
Mr. Marwan RAMADAN	Assistant General Manager
Mr. Charles SALEM	Assistant General Manager

Business Development Divisions

Branch Network	Mr. Marwan RAMADAN
Corporate Banking	Mrs. Hoda ASSI
Middle-Market Banking	Mr. Elie AOUN
Treasury and Capital Markets	Mr. Georges KHOURY
Private Banking and Wealth Management	Mr. Charles SALEM
International	Mr. Maurice ISKANDAR
Loan Remediation	Mr. Moustapha ALWAN
Retail Banking Products and Marketing	Mr. Ronald ZIRKA
Cards Services	Mrs. Myrna WEHBE

Management and Support Divisions

Risk Management	Mrs. Joséphine CHAHINE
Credit Risk	Mr. Zahi AZOURI
Compliance	Mr. Saïd GEBRAN
Legal Compliance	Me. Maya ABBOUD
Finance	Mr. Walid ISSA
Organization, Information Technology and Security	Mr. Philippe CHARTOUNY
Information Technology	Mr. Ghassan SAWAYA
Security	Mr. Iskandar AOUN
Operations	Mrs. Nada KHAYAT
Communications, CSR and Customer Experience	Mrs. Tania RIZK
Human Resources	Mr. Georges BEHLOCK
General Services	Mr. Gabriel RIZK
Internal Audit	Mr. Fady LAHOUD
Legal Advisor	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
- Kfarhbab
- Khaldeh
- Kousba
- Lebaa
- Mansourieh
- Mar Elias
- Mar Mikhael
- Mar Takla
- Mazraa
- Mazraat Yachouh
- Miziara
- 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

A Lebanese joint stock company with a capital of LBP 265 billion - C.R. Beirut 19618 - List of Banks N°.10 - Fiscal N°: 2928
Head Office: Beirut, Liberty Plaza Building, P.O.Box: 11-0808 Beirut, Lebanon
Phone: +961 (1 or 3) 791332 - Fax: (01) 340355 - Short N°: 1332 - Call Center: 1272 - SWIFT: BLFSLBBX
E-mail: info@eblf.com - www.eblf.com

DAF/BRO/EF/ANG/11-2020

Year ended December 31

2019

CONSOLIDATED FINANCIAL STATEMENTS

BANQUE LIBANO-FRANÇAISE
A partner for your ambitions

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	December 31, 2019 (LBP'000)	December 31, 2018 (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, 2019 (LBP'000)	December 31, 2018 (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 (LBP'000)	Year ended December 31, 2018 (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)