

BOARD OF DIRECTORS

Mr. Walid RAPHAËL
Chairman

Mr. Zafer CHAOUI
Mr. Philippe DORÉ
Dr. Samer ISKANDAR*
Me. Mounir LETAYF
Libano Holding s.a.l. represented by Mr. Élie NAHAS
Financière Raphaël Holding s.a.l. represented by Ms. Raya RAPHAËL NAHAS

* Deceased on August 13, 2024

GENERAL MANAGEMENT

Executive Committee

Mr. Walid RAPHAËL	Chairman and General Manager
Mr. Élie NAHAS	Chairman of the Group and General Manager
Ms. Raya RAPHAËL NAHAS	General Manager
Mr. Élie AOUN	Assistant General Manager
Ms. Hoda ASSI	Assistant General Manager
Mr. Zahi AZOURI	Assistant General Manager
Mr. Philippe CHARTOUNY	Assistant General Manager
Mr. Maurice ISKANDAR	Assistant General Manager
Mr. Walid ISSA	Assistant General Manager
Mr. Fady LAHOUD	Assistant General Manager
Mr. Marwan RAMADAN	Assistant General Manager
Mr. Gabriel RIZK	Assistant General Manager
Ms. Tania RIZK	Assistant General Manager
Mr. Ghassan SAWAYA	Assistant General Manager
Ms. Myrna WEHBÉ	Assistant General Manager
Mr. Ronald ZIRKA	Assistant General Manager

Business Development Divisions

Branch Network	Mr. Marwan RAMADAN
Operational Effectiveness	Mr. Alain BOU JABBOUR
Control and Risk Analysis of Retail Operations	Ms. Céline YAMOUT
Corporate Banking	Ms. Hoda ASSI
Deputy Manager	Ms. Joanna ABOU JAOUDE
Middle-Market Banking	Mr. Élie AOUN
Deputy Manager	Ms. Marianne KAAKOUR
Treasury	Mr. Chadi BERBERI
Private Banking and Wealth Management	Mr. Nabil DAHDAH
International and Correspondent Banking	Mr. Maurice ISKANDAR
Loan Remediation	Mr. Gilbert MOUSSA
Marketing, Retail and Digital Banking	Mr. Ronald ZIRKA
Cards Services	Ms. Myrna WEHBÉ

Management and Support Divisions

Risk Management	Mr. Zahi AZOURI
Credit Risk	Mr. Jean GHOSN
Compliance	Mr. Saïd GEBRAN
Legal Compliance	Me. Maya ABBOUD
KYC Intelligence	Ms. Youmna BOU-RIZK
Finance	Mr. Walid ISSA
Organization, Information Technology and Security	Mr. Philippe CHARTOUNY
Information Technology	Mr. Ghassan SAWAYA
Security	Mr. Iskandar AOUN
Transaction Banking	Mr. Maurice ISKANDAR
Treasury, Markets and Custody Services	Mr. Chady ABDO
Payments and Trade Finance	Mr. Simon BASSOUS
Communications, ESG and Customer Experience	Ms. Tania RIZK
Human Resources	Ms. Tania RIZK
General Services	Mr. Gabriel RIZK
Internal Audit	Mr. Fady LAHOUD
Legal	Me. Marc DE CHADARÉVIAN

BRANCH NETWORK

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

- Achrafieh
- Bar Elias
- Batroun
- Bir Hassan
- Dbayeh
- Dora
- Dora - Bourj-Hammoud
- Gefinor
- Geitawi
- Halba
- Hamra (main branch)
- Hazmieh
- Jal El-Dib
- Jbeil
- Jdita - Chtaura
- Jounieh
- Kantari
- Kaslik
- Kousba
- Lebaa
- Mar Mikhael (e-branch)
- Mar Takla
- Mazraa
- Nabatieh
- Rabieh
- Reyfoun
- Saïda - Boulevard
- Saïfi
- Sami El-Solh
- Sin El-Fil
- Sioufi
- Tripoli - El-Mina
- Tripoli - Tell
- Tripoli - Zehrieh
- Tyr
- Zahleh - Boulevard
- Zghorta

Year ended December 31

2023

CONSOLIDATED
FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	December 31, 2023	December 31, 2022
	(LBP'000)	(LBP'000)
ASSETS		
Cash and deposits at Central Banks	72,279,008,167	9,725,040,471
Deposits with banks and financial institutions	20,585,180,029	2,021,814,086
Financial assets at fair value through profit or loss	778,809,934	76,578,988
Loans to banks	76,891,832	-
Loans and advances to customers	7,068,416,045	1,461,273,470
Investment securities at amortized cost	9,978,637,811	1,478,286,968
Investment securities at fair value through other comprehensive income	1,137,871,353	128,766,565
Customers' liability under acceptances	82,171,234	7,285,171
Investments in associates	27,519,521	(19,436,077)
Assets acquired in satisfaction of loans	220,469,365	240,758,678
Right-of-use of assets	52,547,822	8,153,525
Property, plant and equipment	9,907,036,605	276,232,076
Intangible assets	8,047,748	3,272,214
Other assets	268,603,009	273,764,737
Total assets	122,471,210,475	15,681,790,872
FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK		
	(LBP'000)	(LBP'000)
Documentary and commercial letters of credit	-	51,768
Guarantees and standby letters of credit	3,722,688,107	397,539,442
Notional amount of derivative contracts	4,367,135,117	340,344,732
Fiduciary deposits	6,830,942,895	696,202,806
Assets in safekeeping and under management	26,481,401,108	2,536,493,729

Official exchange rate: 31/12/2022 USD/LBP 1,507.5, 31/12/2023 USD/LBP 15,000

Auditors

Deloitte & Touche

DFK Fiduciaire du Moyen-Orient

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	December 31, 2023	December 31, 2022
	(LBP'000)	(LBP'000)
LIABILITIES		
Deposits from banks and financial institutions	1,071,415,306	184,242,896
Customers' deposits at amortized cost	101,342,182,899	13,355,886,321
Liability under acceptances	82,171,234	7,287,607
Borrowings	116,902,078	164,058,678
Lease liabilities	55,960,123	9,678,953
Other liabilities	1,942,867,379	346,391,096
Provisions	501,897,525	57,515,126
Total liabilities	105,113,396,544	14,125,060,677
EQUITY		
	(LBP'000)	(LBP'000)
Share capital	235,000,000	235,000,000
Preferred shares	452,250,000	452,250,000
Shareholders' cash contribution to capital	120,600,000	120,600,000
Reserves	879,168,832	879,751,335
Regulatory reserve for assets acquired in satisfaction of loans	83,101,149	83,259,710
Foreign currency translation reserve	2,063,986,636	(39,989,546)
Assets revaluation surplus	9,211,069,649	73,460,077
Fair value reserve	1,029,340,659	36,257,862
Accumulated losses	(357,649,361)	(84,644,130)
Profit/(loss) for the year	2,992,593,907	(274,515,774)
Equity attributable to the equity holders of the Bank	16,709,461,471	1,481,429,534
Non-controlling interests	648,352,460	75,300,661
Total equity	17,357,813,931	1,556,730,195
Total liabilities and equity	122,471,210,475	15,681,790,872

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

	Year ended December 31, 2023	Year ended December 31, 2022
	(LBP'000)	(LBP'000)
Interest income	2,807,160,758	724,347,011
Less: Tax on interest	(98,183,462)	(56,081,891)
Interest income net of tax	2,708,977,296	668,265,120
Interest expense	(581,955,693)	(88,655,975)
Net interest income	2,127,021,603	579,609,145
Fee and commission income	1,066,513,603	272,571,875
Fee and commission expense	(136,472,014)	(32,023,219)
Net fee and commission income	930,041,589	240,548,656
Net gain/(loss) from financial assets at fair value through profit or loss	81,623,356	(8,779,223)
Other operating income/(losses)	3,215,074,938	(870,290,034)
Net financial revenues/(losses)	6,353,761,486	(58,911,456)
Loss on derecognition of a loan from customer (Allowance for)/write-back of allowance for credit losses	(110,433,506)	(16,314,692)
Net financial revenues/(losses) after net impairment charges	5,107,358,632	8,178,621
Staff costs	(960,904,449)	(188,812,446)
General and administrative expenses	(423,017,411)	(75,218,759)
Depreciation and amortization	(23,978,495)	(16,794,192)
Depreciation of right-of-use of assets	(23,524,416)	(4,181,746)
Effect of cancellation of contracts	(1,004,640)	-
Interest expense on lease liabilities	(1,273,368)	(678,085)
Profit/(loss) before tax	3,673,655,853	(277,506,607)
Income tax expense	(633,470,868)	(3,211,523)
Deferred tax on subsidiaries' undistributed profits	(11,887,531)	(730,048)
Profit/(loss) for the year	3,028,297,454	(281,448,178)
Attributable to:		
• Equity holders of the Bank	2,992,593,907	(274,515,774)
• Non-controlling interests	35,703,547	(6,932,404)
	3,028,297,454	(281,448,178)