

**CONSOLIDATED
FINANCIAL
STATEMENTS
2023**



FRANSABANK

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER

Amounts in thousands of LBP	2023	2022
ASSETS		
Cash and deposits with central banks	97,575,461,816	12,571,784,511
Deposits with banks and financial institutions	6,069,000,820	719,071,282
Loans to banks	33,620,987	13,166,484
Loans and advances to customers	25,990,276,346	3,654,484,729
Investment securities	15,237,012,458	3,776,978,366
Customers' liability under acceptances	360,536,940	39,824,249
Investments in associates	75,952,040	20,535,899
Assets acquired in satisfaction of loans	140,168,378	149,303,894
Property and equipment	1,677,073,573	428,748,446
Intangible assets	42,253,374	13,091,836
Right of use assets	171,635,995	28,778,578
Goodwill	48,182,949	48,182,949
Other assets	1,002,968,405	295,282,258
TOTAL ASSETS	148,424,144,081	21,759,233,481
FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK		
Documentary and commercial letters of credit	2,186,304,920	155,626,767
Guarantees and standby letters of credit	2,615,508,558	331,957,841
Forward contracts	594,289,514	64,592,416
Fiduciary accounts	60,855,576	8,922,679

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER

Amounts in thousands of LBP	2023	2022
LIABILITIES		
Deposits and borrowings from banks	1,181,733,000	199,633,808
Deposits from customers and related parties	135,718,527,027	18,117,271,850
Customers' liability under acceptances	360,536,940	39,824,249
Other borrowings	1,807,691,610	817,752,864
Lease liabilities	269,656,845	33,260,099
Other liabilities	1,619,745,385	251,516,373
Provisions	1,370,721,985	309,243,390
TOTAL LIABILITIES	142,328,612,792	19,768,502,633
EQUITY		
Issued capital - Ordinary shares	438,500,000	438,500,000
Issued capital - Preferred shares	34,000,000	34,000,000
Share premium - Preferred shares	478,550,000	478,550,000
Shareholders' cash contribution to capital	307,639,448	302,994,840
Non-distributable reserves	1,038,905,839	1,032,118,990
Investments fair value reserve	(68,328,217)	10,604,618
Foreign currency translation reserve	2,235,014,699	(126,716,678)
Retained earnings	(327,902,933)	173,621,372
Treasury shares	(8,380,776)	(6,802,422)
Profit/(Loss) for the year	357,537,134	(632,555,871)
Equity attributed to the owners of the Bank	4,485,535,194	1,704,314,849
Non-controlling interests	1,609,996,095	286,415,999
TOTAL EQUITY	6,095,531,289	1,990,730,848
TOTAL LIABILITIES AND EQUITY	148,424,144,081	21,759,233,481

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 31 DECEMBER,

Amounts in thousands of LBP	2023	2022
Interest income	4,213,097,628	1,304,829,216
Less: Tax on interest	(160,673,230)	(108,413,386)
Interest income, net of tax	4,052,424,398	1,196,415,830
Interest expense	(1,018,786,867)	(153,263,017)
NET INTEREST INCOME	3,033,637,531	1,043,152,813
Fee and commission income	1,162,342,180	226,226,777
Fee and commission expense	(106,928,388)	(36,919,383)
NET FEE AND COMMISSION INCOME	1,055,413,792	189,307,394
Net gain/(loss) on financial assets at fair value through profit or loss	227,105,341	(5,457,598)
Loss on derecognition of financial assets measured at amortized cost	-	(1,159)
Other operating loss (net)	(85,209,592)	(839,122,466)
NET FINANCIAL REVENUES	4,230,947,072	387,878,984
Allowance for credit losses (net)	(603,639,548)	(340,815,839)
Discounts on loans and advances to customers	(4,299,865)	(14,905,417)
NET FINANCIAL REVENUES AFTER ALLOWANCES FOR EXPECTED CREDIT LOSSES AND DISCOUNTS	3,623,007,659	32,157,728
Staff costs	(1,163,352,290)	(342,208,184)
Administrative expenses	(1,048,855,084)	(244,791,933)
Depreciation and amortization	(111,351,994)	(32,453,227)
Provision for contingencies (net)	(638,852,704)	(41,611,700)
Revenue/(Loss) before income tax	660,595,587	(628,907,316)
Income tax expense	(141,615,536)	(3,630,444)
Deferred tax on investees undistributed profits	(48,893,821)	(1,089,233)
NET PROFIT/(LOSS) FOR THE YEAR	470,086,230	(633,626,993)
Attributable to:		
Owners of the Bank	357,537,134	(632,555,871)
Non-controlling interests	112,549,096	(1,071,122)
	470,086,230	(633,626,993)