

**CONSOLIDATED
FINANCIAL STATEMENTS**

2024



FRANSABANK

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024

Amounts in thousands of LBP

31 December

ASSETS	2024	As adjusted 2023
Cash and deposits with central banks	577,540,394,689	97,575,461,816
Deposits with banks and financial institutions	33,844,704,212	6,069,000,820
Loans to banks	200,605,223	33,620,987
Loans and advances to customers	146,180,629,388	25,990,276,346
Investment securities	69,249,929,634	15,665,207,632
Customers' liability under acceptances	1,851,581,312	360,536,940
Investments in associates	419,783,252	75,952,040
Assets acquired in satisfaction of loans	10,212,979,879	10,332,667,770
Property and equipment	28,639,488,955	20,260,280,525
Intangible assets	375,103,162	265,220,768
Right of use assets	836,184,908	171,635,995
Goodwill	48,182,949	48,182,949
Other assets	2,345,356,970	1,002,968,405
TOTAL ASSETS	871,744,924,533	177,851,012,993
LIABILITIES		
Deposits and borrowings from banks	6,757,798,476	1,181,733,000
Deposits from customers and related parties	768,457,486,662	135,718,527,027
Customers' liability under acceptances	1,851,581,312	360,536,940
Other borrowings	9,851,125,623	2,235,886,784
Lease liabilities	1,177,309,859	269,656,845
Other liabilities	13,922,422,820	1,619,474,994
Provisions	3,699,302,931	1,293,340,743
TOTAL LIABILITIES	805,717,027,683	142,679,156,333
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	498,139,448	307,639,448
Non-distributable reserve	1,119,892,039	1,012,568,886
Investments fair value reserve	8,319,551,009	(68,328,217)
Revaluation surplus	29,938,592,432	29,227,303,947
Foreign currency translation reserve	16,624,979,447	2,235,014,699
Retained earnings	(885,726,850)	(117,153,717)
Treasury shares	(8,380,776)	(8,380,776)
Profit / (loss) for the year	206,538,747	(224,048,943)
Equity attributed to the owners of the Bank	56,764,635,496	33,315,665,327
Non-controlling interests	9,263,261,354	1,856,191,333
TOTAL EQUITY	66,027,896,850	35,171,856,660
TOTAL LIABILITIES AND EQUITY	871,744,924,533	177,851,012,993
FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK		
Documentary and commercial letters of credit	12,116,636,301	2,186,304,920
Guarantees and standby letters of credit	18,200,299,658	2,615,508,558
Forward contracts	1,941,890,039	594,289,514
Fiduciary accounts	358,297,099	60,855,576

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2024

Amounts in thousands of LBP

Year Ended December 31,

	2024	As adjusted 2023
Interest income	18,455,664,550	4,213,097,628
Less: Tax on interest	(396,975,149)	(160,673,230)
Interest income, net of tax	18,058,689,401	4,052,424,398
Interest expense	(6,182,021,192)	(1,018,786,867)
Net interest income	11,876,668,209	3,033,637,531
Fee and commission income	4,159,551,979	1,162,342,180
Fee and commission expense	(586,156,916)	(106,928,388)
Net fee and commission income	3,573,395,063	1,055,413,792
Net gain on financial assets at fair value through profit or loss	1,969,985,772	227,105,341
Net gain on financial assets measured at amortized cost	119,840,500	-
Net gain on financial assets at fair value through other comprehensive income	318,012,344	-
Other operating income / (loss) - net	4,806,181,032	(313,796,999)
NET FINANCIAL REVENUES	22,664,082,920	4,002,359,665
Allowance for credit losses (net)	(10,265,220,172)	(603,639,548)
Discounts on loans and advances to customers	(272,256,431)	(4,299,865)
NET FINANCIAL REVENUES AFTER ALLOWANCES FOR EXPECTED CREDIT LOSSES AND DISCOUNTS	12,126,606,317	3,394,420,252
Staff costs	(3,870,739,497)	(1,163,352,290)
Administrative expenses	(2,856,835,933)	(1,048,700,717)
Depreciation and amortization	(1,468,101,883)	(543,564,086)
Provision for contingencies (net)	(1,129,683,757)	(561,471,463)
REVENUE BEFORE INCOME TAX	2,801,245,247	77,331,696
Income tax expense	(1,149,917,128)	(141,615,536)
Deferred tax on investees undistributed profits	(469,145,191)	(48,893,821)
NET PROFIT / (LOSS) FOR THE YEAR	1,182,182,928	(113,177,661)
Attributable to:		
Owners of the Bank	206,538,747	(224,048,943)
Non-controlling interests	975,644,181	110,871,282
	1,182,182,928	(113,177,661)