

# CONSOLIDATED FINANCIAL STATEMENTS

# 2022



**FRANSABANK**

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER,

Amounts in thousands of LBP	2022	2021
<b>ASSETS</b>		
Cash and deposits with central banks	12,571,784,511	11,923,827,672
Deposits with banks and financial institutions	719,071,282	730,940,979
Loans to banks	13,166,484	12,652,445
Loans and advances to customers	3,654,484,729	4,647,826,847
Investment securities	3,776,978,366	4,432,972,462
Customers' liability under acceptances	39,824,249	29,310,284
Investments in associates	20,535,899	18,679,873
Assets acquired in satisfaction of loans	149,303,894	164,045,998
Property and equipment	428,748,446	438,129,412
Intangible assets	13,091,836	15,446,394
Right of use assets	28,778,578	36,633,164
Goodwill	48,182,949	48,182,949
Other assets	295,282,258	187,350,665
	<b>21,759,233,481</b>	<b>22,685,999,144</b>
Assets classified as held for sale	-	21,921,318
<b>TOTAL ASSETS</b>	<b>21,759,233,481</b>	<b>22,707,920,462</b>
<b>FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK</b>		
Documentary and commercial letters of credit	155,626,767	168,941,023
Guarantees and standby letters of credit	331,957,841	457,181,062
Forward contracts	64,592,416	78,314,327
Fiduciary accounts	8,922,679	10,230,901

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER,

Amounts in thousands of LBP	2022	2021
<b>LIABILITIES</b>		
Deposits and borrowings from banks	199,633,808	149,272,833
Deposits from customers and related parties	18,117,271,850	18,598,810,468
Customers' liability under acceptances	39,824,249	29,310,284
Other borrowings	817,752,864	971,237,926
Lease liabilities	33,260,099	40,280,638
Other liabilities	251,516,373	272,504,977
Provisions	309,243,390	176,297,726
	<b>19,768,502,633</b>	<b>20,237,714,852</b>
Liabilities directly associated with Assets classified as held for sale	-	776,065
<b>TOTAL LIABILITIES</b>	<b>19,768,502,633</b>	<b>20,238,490,917</b>
<b>EQUITY</b>		
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	302,994,840	140,891,368
Non-distributable reserves	1,032,118,990	1,009,737,779
Investments fair value reserve	10,604,618	11,892,901
Foreign currency translation reserve	(126,716,678)	(126,857,904)
Retained earnings	173,621,372	475,960,069
Treasury shares	(6,802,422)	(8,380,776)
Loss for the year	(632,555,871)	(278,926,590)
Equity attributed to the owners of the Bank	<b>1,704,314,849</b>	<b>2,175,366,847</b>
Non-controlling interests	286,415,999	294,062,698
<b>TOTAL EQUITY</b>	<b>1,990,730,848</b>	<b>2,469,429,545</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>21,759,233,481</b>	<b>22,707,920,462</b>

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 31 DECEMBER,

Amounts in thousands of LBP	2022	2021
Interest income	1,304,829,216	1,486,350,404
Less: Tax on interest	(108,413,386)	(125,408,272)
Interest income, net of tax	<b>1,196,415,830</b>	<b>1,360,942,132</b>
Interest expense	<b>(153,263,017)</b>	<b>(315,599,014)</b>
<b>NET INTEREST INCOME</b>	<b>1,043,152,813</b>	<b>1,045,343,118</b>
Fee and commission income	226,226,777	125,282,529
Fee and commission expense	(36,919,383)	(15,111,772)
<b>NET FEE AND COMMISSION INCOME</b>	<b>189,307,394</b>	<b>110,170,757</b>
Net loss on financial assets at fair value through profit or loss	(5,457,598)	(213,915,370)
Interest expense on financial liabilities designated at fair value through profit or loss	-	(1,634,583)
Loss on derecognition of financial assets measured at amortized cost	(1,159)	(24,924,829)
Loss on derecognition of financial assets measured at fair value through other comprehensive income	-	(6,345,701)
Other operating loss (net)	(839,122,466)	(126,180,813)
<b>NET FINANCIAL REVENUES</b>	<b>387,878,984</b>	<b>782,512,579</b>
Allowance for credit losses (net)	(340,815,839)	(514,881,920)
Discounts on loans and advances to customers	(14,905,417)	(42,636,480)
<b>NET FINANCIAL REVENUES AFTER ALLOWANCES FOR EXPECTED CREDIT LOSSES</b>	<b>32,157,728</b>	<b>224,994,179</b>
Staff costs	(342,208,184)	(220,271,700)
Administrative expenses	(244,791,933)	(121,318,046)
Depreciation and amortization	(32,453,227)	(34,890,416)
Allowance for impairment of investment in associates	-	(13,345,533)
Provision for contingencies (net)	(41,611,700)	(94,160,103)
<b>Loss before income tax</b>	<b>(628,907,316)</b>	<b>(258,991,619)</b>
Income tax expense	(3,630,444)	(15,431,991)
Deferred tax on investees undistributed profits	(1,089,233)	(3,168,348)
<b>NET LOSS FOR THE YEAR</b>	<b>(633,626,993)</b>	<b>(277,591,958)</b>
Attributable to:		
Owners of the Bank	(632,555,871)	(278,926,590)
Non-controlling interests	(1,071,122)	1,334,632
	<b>(633,626,993)</b>	<b>(277,591,958)</b>