

**IBDAA MICROFINANCE S.A.L.**  
**STATEMENT OF FINANCIAL POSITION**

<u>ASSETS</u>	<u>Notes</u>	<u>December 31,</u>	
		<u>2018</u> <u>LBP'000</u>	<u>2017</u> <u>LBP'000</u>
Current Assets:			
Cash and Banks	5	2,409,862	1,982,082
Loans and advances to customers	6	23,682,786	18,921,376
Other assets		356,196	200,501
Total current assets		<u>26,448,844</u>	<u>21,103,959</u>
Non-Current Assets:			
Property and equipment	7	1,134,570	1,113,339
Software	8	82,222	135,596
Total non-current assets		<u>1,216,792</u>	<u>1,248,935</u>
Total Assets		<u>27,665,636</u>	<u>22,352,894</u>
<b><u>LIABILITIES</u></b>			
Current Liabilities:			
Bank facilities - current portion	9	5,969,692	5,019,407
Loan from non for profit organization - current portion	12	1,734,191	1,404,650
Accrued expenses and other liabilities	10	492,122	296,083
Due to shareholders	11	281,063	283,868
Taxes payable	13	248,475	25,300
Total current liabilities		<u>8,725,543</u>	<u>7,029,308</u>
Non-Current Liabilities:			
Bank facilities - non-current portion	9	5,642,857	2,285,713
Provision for employees' end-of-service indemnity	14	108,873	47,525
Loan from non for profit organization - non-current portion	12	1,281,375	2,035,125
Total non-current liabilities		<u>7,033,105</u>	<u>4,368,363</u>
Total Liabilities		<u>15,758,648</u>	<u>11,397,671</u>
<b><u>EQUITY</u></b>			
Capital	15	7,800,000	7,800,000
Shareholders' account reserved for capital increase		1,174,447	1,174,447
Legal reserves		198,077	105,712
Retained earnings		1,532,231	951,412
Profit for the year		1,202,233	923,652
Total Equity		<u>11,906,988</u>	<u>10,955,223</u>
Total Liabilities and Equity		<u>27,665,636</u>	<u>22,352,894</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

**IBDAA MICROFINANCE S.A.L.**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	<u>Notes</u>	<u>Year Ended</u> <u>December 31,</u>	
		<u>2018</u>	<u>2017</u>
		<u>LBP'000</u>	<u>LBP'000</u>
Interest income - Loans	6	7,151,417	5,770,778
Interest income - Banks	5	46,207	29,041
Commission and fee income	6	<u>1,551,688</u>	<u>1,263,710</u>
		<u>8,749,312</u>	<u>7,063,529</u>
Impairment allowance on loans and advances to customers	6	( 173,182)	( 231,628)
Write-back of provision for expected credit losses-Banks	5	25,966	-
Financial charges (net)	18	( 556,760)	( 319,716)
Net financial revenue		8,045,336	6,512,185
Other income		<u>58,403</u>	<u>43,639</u>
		<u>8,103,739</u>	<u>6,555,824</u>
Staff costs	17	( 4,198,335)	( 3,501,491)
Operating expenses	16	( 2,172,487)	( 1,816,463)
Depreciation and amortization	7&8	<u>( 319,028)</u>	<u>( 314,218)</u>
		<u>( 6,689,850)</u>	<u>( 5,632,172)</u>
Profit before tax		1,413,889	923,652
Income Tax	13	( 211,656)	-
Profit for the year		1,202,233	923,652
Other comprehensive income		-	-
Total comprehensive profit for the year		<u>1,202,233</u>	<u>923,652</u>

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