

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

<u>ASSETS</u>	<u>Notes</u>	<u>December 31,</u>	
		<u>2017</u> <u>LBP'000</u>	<u>2016</u> <u>LBP'000</u>
Current Assets:			
Cash and banks	5	1,982,082	2,230,266
Loans and advances to customers	6	18,921,376	14,886,322
Other assets		<u>200,501</u>	<u>230,014</u>
Total current assets		<u>21,103,959</u>	<u>17,346,602</u>
Non-Current Assets:			
Property and equipment	7	1,113,339	937,844
Software	8	<u>135,596</u>	<u>124,598</u>
Total non-current assets		<u>1,248,935</u>	<u>1,062,442</u>
Total Assets		<u>22,352,894</u>	<u>18,409,044</u>
<u>LIABILITIES</u>			
Current Liabilities:			
Bank facilities - current portion	9	5,019,407	1,290,880
Loan from non for profit organization - current portion	12	939,190	925,849
Accrued expenses and other liabilities	10	809,068	599,653
Due to shareholders	11	283,868	323,335
Taxes payable		<u>25,300</u>	<u>20,309</u>
Total current liabilities		<u>7,076,833</u>	<u>3,160,026</u>
Non-Current Liabilities:			
Bank facilities - non-current portion	9	2,285,713	2,428,572
Loan from not for profit organization - non-current portion	12	<u>2,035,125</u>	<u>2,788,875</u>
Total non-current liabilities		<u>4,320,838</u>	<u>5,217,447</u>
Total liabilities		<u>11,397,671</u>	<u>8,377,473</u>
<u>EQUITY</u>			
Capital	13	7,800,000	7,800,000
Shareholders' account reserved for capital increase		1,174,447	1,174,447
Legal reserves		105,712	54,658
Retained earnings		951,412	491,929
Profit for the year		<u>923,652</u>	<u>510,537</u>
Total equity		<u>10,955,223</u>	<u>10,031,571</u>
Total Liabilities and Equity		<u>22,352,894</u>	<u>18,409,044</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>2017</u>	<u>2016</u>
		<u>LBP'000</u>	<u>LBP'000</u>
Interest income - Loans	6	5,770,778	4,702,036
Interest income - Banks	5	29,041	85,463
Commission and fee income	6	<u>1,263,710</u>	<u>984,839</u>
		<u>7,063,529</u>	<u>5,772,338</u>
Impairment allowance on loans and advances to customers	6	(231,628)	(223,198)
Financial charges (net)	16	(319,716)	(228,412)
Net financial revenue		6,512,185	5,320,728
Other income		43,639	26,776
Grants received from foreign institutions		<u>-</u>	<u>45,225</u>
		<u>6,555,824</u>	<u>5,392,729</u>
Staff costs	15	(3,501,491)	(3,006,881)
Operating expenses	14	(1,816,463)	(1,619,203)
Depreciation and amortization	7&8	(314,218)	(256,108)
		<u>(5,632,172)</u>	<u>(4,882,192)</u>
Profit before tax		923,652	510,537
Income Tax		<u>-</u>	<u>-</u>
Profit for the year		923,652	510,537
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive profit for the year		<u>923,652</u>	<u>510,537</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS