

**Centre de Conservation et de Compensation des Instruments Financiers
pour le Liban et le Moyen-Orient (MIDCLEAR) SAL
Statement of Financial Position**

	31/12/2023	31/12/2022
	LBP	LBP
Assets		
<u>Non-Current Assets</u>	<u>9,866,078,659</u>	<u>8,246,237,645</u>
Property and equipment	9,633,645,048	7,790,010,372
Intangible assets	232,433,611	456,227,273
<u>Current Assets</u>	<u>558,468,634,619</u>	<u>59,089,845,046</u>
Accounts receivable	51,506,678,030	1,291,743,285
Other assets	14,556,392,793	323,678,417
Cash and deposits with banks	492,405,563,796	57,474,423,344
Total Assets	<u>568,334,713,278</u>	<u>67,336,082,691</u>
Liabilities and Equity		
<u>Non-Current Liabilities</u>	<u>24,816,775,700</u>	<u>9,216,276,693</u>
Provisions	24,816,775,700	9,216,276,693
<u>Current Liabilities</u>	<u>96,960,361,569</u>	<u>2,116,831,716</u>
Accounts payable and other liabilities	96,960,361,569	2,116,831,716
<u>Equity</u>	<u>446,557,576,009</u>	<u>56,002,974,282</u>
Share capital	2,800,000,000	2,800,000,000
Legal reserve	933,333,333	933,333,333
Retained earnings	25,134,640,949	58,530,504,310
Profit/(Loss) for the year	417,689,601,727	(6,260,863,361)
Total Liabilities and Equity	<u>568,334,713,278</u>	<u>67,336,082,691</u>

**Centre de Conservation et de Compensation des Instruments Financiers
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Statement of Profit or Loss and Other Comprehensive Income**

	For the year ended 31 December	
	2023	2022
	LBP	LBP
Revenues	299,740,263,913	11,482,664,031
Securities custody charges	(51,369,032,342)	(2,122,866,457)
Gross profit	248,371,231,571	9,359,797,574
Personnel expenses	(35,152,307,523)	(18,428,267,244)
General and administrative expenses	(50,610,518,286)	(2,905,344,324)
Depreciation and amortization expenses	(1,151,335,495)	(960,893,271)
Finance cost and finance income	(2,225,307,954)	45,150,940
Net impairment losses on financial assets	(1,049,023,000)	(76,454,525)
Provision for risk and charges	(2,237,500,000)	-
Other income	346,907,880,414	6,705,147,489
Profit/(Loss) for the year before income tax	502,853,119,727	(6,260,863,361)
Income tax expense	(85,163,518,000)	-
Profit/(Loss) for the year	417,689,601,727	(6,260,863,361)
Other comprehensive income	-	-
Total comprehensive income/(loss) for the year	417,689,601,727	(6,260,863,361)

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Statement of Changes in Equity**

	Share capital LBP	Legal reserve LBP	Retained earnings LBP	Profit/(Loss) for the year LBP	Total LBP
Balance as at 1 January 2022	2,800,000,000	933,333,333	56,259,604,755	2,771,596,955	62,764,535,043
Allocation of 2021 profit	-	-	2,771,596,955	(2,771,596,955)	-
Dividends paid (Note 14)	-	-	(500,697,400)	-	(500,697,400)
Loss for the year 2022	-	-	-	(6,260,863,361)	(6,260,863,361)
Balance as at 31 December 2022	2,800,000,000	933,333,333	58,530,504,310	(6,260,863,361)	56,002,974,282
Allocation of 2022 loss	-	-	(6,260,863,361)	6,260,863,361	-
Dividends paid (Note 14)	-	-	(27,135,000,000)	-	(27,135,000,000)
Profit for the year 2023	-	-	-	417,689,601,727	417,689,601,727
Balance as at 31 December 2023	2,800,000,000	933,333,333	25,134,640,949	417,689,601,727	446,557,576,009

**Centre de Conservation et de Compensation des Instruments Financiers
pour le Liban et le Moyen-Orient (MIDCLEAR) SAL**
Statement of Cash Flows

	<u>For the year ended 31 December</u>	
	2023	2022
	LBP	LBP
Cash flows from operating activities		
Profit/(Loss) for the year	417,689,601,727	(6,260,863,361)
Adjustments for:		
Income tax expense	85,163,518,000	-
Depreciation and amortization expenses	1,151,335,495	960,893,271
Provision for staff end of service indemnities (net)	13,362,999,007	7,056,458,607
Provision for risk and charges	2,237,500,000	-
Gain on disposal of property and equipment	(45,530,469)	-
Net impairment loss on accounts receivable	1,049,023,000	76,454,525
	520,608,446,760	1,832,943,042
(Increase)/Decrease in accounts receivable	(51,263,957,745)	11,804,521
(Increase)/Decrease in other assets	(14,232,714,376)	178,203,168
Increase in accounts payables and other liabilities	9,680,011,853	1,522,472,922
Settlements of staff end of service indemnities	-	(40,028,000)
Income tax paid	-	(577,133,000)
Net cash generated from operating activities	464,791,786,492	2,928,262,653
Cash flows from investing activities		
Acquisition of property and equipment	(2,607,820,200)	(32,640,000)
Proceeds from disposal of property and equipment	46,170,000	-
Acquisition of intangible assets	(163,995,840)	-
Net cash used in investing activities	(2,725,646,040)	(32,640,000)
Cash flows from financing activities		
Dividends paid	(27,135,000,000)	(500,697,400)
Net cash used in financing activities	(27,135,000,000)	(500,697,400)
Net increase in cash and cash equivalents	434,931,140,452	2,394,925,253
Cash and cash equivalents at beginning of year	57,774,423,344	55,379,498,091
Cash and cash equivalents at end of year	492,705,563,796	57,774,423,344