

**CENTRE DE CONSERVATION ET DE COMPENSATION DES  
INSTRUMENTS FINANCIERS POUR LE LIBAN ET LE MOYEN-ORIENT  
(MIDCLEAR) SAL**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2022**

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

	<b>31/12/2022</b>	<b>31/12/2021</b>
	<b>LBP</b>	<b>LBP</b>
<b>Assets</b>		
<b><u>Non-Current Assets</u></b>	<b><u>8,246,237,645</u></b>	<b><u>9,174,490,916</u></b>
Property and equipment	7,790,010,372	8,327,979,222
Intangible assets	456,227,273	846,511,694
<b><u>Current Assets</u></b>	<b><u>59,089,845,046</u></b>	<b><u>56,961,382,007</u></b>
Accounts receivable	1,291,743,285	1,380,002,331
Other assets	323,678,417	501,881,585
Cash and deposits with banks	57,474,423,344	55,079,498,091
<b>Total Assets</b>	<b><u><u>67,336,082,691</u></u></b>	<b><u><u>66,135,872,923</u></u></b>
<b>Liabilities and Equity</b>		
<b><u>Non-Current Liabilities</u></b>	<b><u>9,216,276,693</u></b>	<b><u>2,199,846,086</u></b>
Provision for staff end of service indemnities	9,216,276,693	2,199,846,086
<b><u>Current Liabilities</u></b>	<b><u>2,116,831,716</u></b>	<b><u>1,171,491,794</u></b>
Accounts payable and other liabilities	2,116,831,716	1,171,491,794
<b><u>Equity</u></b>	<b><u>56,002,974,282</u></b>	<b><u>62,764,535,043</u></b>
Share capital	2,800,000,000	2,800,000,000
Legal reserve	933,333,333	933,333,333
Retained earnings	58,530,504,310	56,259,604,755
(Loss)/Profit for the year	(6,260,863,361)	2,771,596,955
<b>Total Liabilities and Equity</b>	<b><u><u>67,336,082,691</u></u></b>	<b><u><u>66,135,872,923</u></u></b>

**Centre de Conservation et de Compensation des Instruments Financiers  
pour le Liban et le Moyen-Orient (MIDCLEAR) SAL  
Statement of Profit or Loss and Other Comprehensive Income**

	<b><u>For the year ended 31 December</u></b>	
	<b><u>2022</u></b> <b><u>LBP</u></b>	<b><u>2021</u></b> <b><u>LBP</u></b>
Revenues	11,482,664,031	11,024,305,646
Securities custody charges	(2,122,866,457)	(2,244,897,738)
<b>Gross profit</b>	<b><u>9,359,797,574</u></b>	<b><u>8,779,407,908</u></b>
Personnel expenses	(17,920,367,244)	(3,423,592,373)
General and administrative expenses	(3,413,244,324)	(2,022,338,028)
Depreciation and amortization expenses	(960,893,271)	(890,311,019)
Finance income and finance cost	45,150,940	380,880,613
Impairment loss	(76,454,525)	(12,035,000)
Other income	6,705,147,489	536,716,913
<b>(Loss)/Profit for the year before income tax</b>	<b><u>(6,260,863,361)</u></b>	<b><u>3,348,729,014</u></b>
Income tax expense	-	(577,132,059)
<b>(Loss)/Profit for the year</b>	<b><u>(6,260,863,361)</u></b>	<b><u>2,771,596,955</u></b>
Other comprehensive income	-	-
<b>Total comprehensive (loss)/income for the year</b>	<b><u>(6,260,863,361)</u></b>	<b><u>2,771,596,955</u></b>

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

	<b>Share capital LBP</b>	<b>Legal reserve LBP</b>	<b>Retained earnings LBP</b>	<b>(Loss)/Profit for the year LBP</b>	<b>Total LBP</b>
<b>Balance as at 1 January 2021</b>	<b>2,800,000,000</b>	<b>933,333,333</b>	<b>53,527,569,162</b>	<b>3,232,732,993</b>	<b>60,493,635,488</b>
Allocation of 2020 profit	-	-	3,232,732,993	(3,232,732,993)	-
Dividends paid (Note 14)	-	-	(500,697,400)	-	(500,697,400)
Profit for the year 2021	-	-	-	2,771,596,955	2,771,596,955
<b>Balance as at 31 December 2021</b>	<b>2,800,000,000</b>	<b>933,333,333</b>	<b>56,259,604,755</b>	<b>2,771,596,955</b>	<b>62,764,535,043</b>
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)
<b>Balance as at 31 December 2022</b>	<b>2,800,000,000</b>	<b>933,333,333</b>	<b>58,530,504,310</b>	<b>(6,260,863,361)</b>	<b>56,002,974,282</b>

	<b><u>For the year ended 31 December</u></b>	
	<b>2022</b>	<b>2021</b>
	<b>LBP</b>	<b>LBP</b>
<b>Cash flows from operating activities</b>		
(Loss)/Profit for the year before income tax	(6,260,863,361)	3,348,729,014
Adjustments for:		
Depreciation and amortization expenses	960,893,271	890,311,019
Provision/(Write-back) for staff end of service indemnities (net)	7,056,458,607	(92,352,267)
Impairment loss on accounts receivable	76,454,525	12,035,000
	<b>1,832,943,042</b>	<b>4,158,722,766</b>
Decrease in accounts receivable	11,804,521	30,750,758
Decrease/(Increase) in other assets	178,203,168	(84,740,446)
Increase/(Decrease) in accounts payables and other liabilities	1,522,472,922	(313,519,838)
Settlement of the provision for staff end of service indemnities	(40,028,000)	(192,657,000)
Income tax paid	(577,133,000)	(671,625,143)
<b>Net cash from operating activities</b>	<b>2,928,262,653</b>	<b>2,926,931,097</b>
<b>Cash flows from investing activities</b>		
Acquisition of property and equipment	(32,640,000)	(308,023,941)
Acquisition of intangible assets	-	(80,319,600)
<b>Net cash used in investing activities</b>	<b>(32,640,000)</b>	<b>(388,343,541)</b>
<b>Cash flows from financing activities</b>		
Dividends paid	(500,697,400)	(500,697,400)
<b>Net cash used in financing activities</b>	<b>(500,697,400)</b>	<b>(500,697,400)</b>
Net increase in cash and cash equivalents	2,394,925,253	2,037,890,156
Cash and cash equivalents at beginning of year	55,379,498,091	53,341,607,935
<b>Cash and cash equivalents at end of year</b>	<b>57,774,423,344</b>	<b>55,379,498,091</b>