Centre de Conservation et de Compensation des Instruments Financiers pour le Liban et le Moyen-Orient (MIDCLEAR) SAL

Financial Statements and
Independent Auditor's Report
For the year ended
31 Dember 2025

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

	31/12/2025 LBP	31/12/2024 LBP
Assets		
Non-Current Assets	**707,646,805,475**	**744,140,652,626**
Property and equipment	707,182,833,186	741,787,410,972
Intangible assets	463,972,289	2,353,241,654
Current Assets	**601,772,296,030**	**597,239,354,964**
Accounts receivable	48,302,239,980	40,642,087,324
Other assets	20,414,717,587	15,185,400,601
Cash and deposits with banks	533,055,338,463	541,411,867,039
Total Assets	**1,309,419,101,505**	**1,341,380,007,590**
Liabilities and Equity		
Non-Current Liabilities	**156,951,726,885**	**238,358,451,649**
Provisions	156,951,726,885	238,358,451,649
Current Liabilities	**33,482,239,638**	**49,838,759,987**
Accounts payable and other liabilities	33,482,239,638	49,838,759,987
Equity	**1,118,985,134,982**	**1,053,182,795,954**
Share capital	2,800,000,000	2,800,000,000
Legal reserve	933,333,333	933,333,333
Revaluation surplus	789,967,916,146	789,967,916,146
Retained earnings	259,481,546,475	361,012,017,937
Profit/(Loss) for the year	65,802,339,028	(101,530,471,462)
Total Liabilities and Equity	**1,309,419,101,505**	**1,341,380,007,590**

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

	For the year ended 31 December	
	2025	**2024**
	LBP	**LBP**
Revenues	474,243,117,877	579,691,828,444
Securities custody charges	(85,765,838,290)	(83,030,667,601)
Gross profit	**388,477,279,587**	**496,661,160,843**
Personnel expenses	(222,751,444,917)	(265,876,700,194)
General and administrative expenses	(87,022,488,152)	(77,750,010,154)
Depreciation and amortization expenses	(36,798,057,651)	(37,652,211,503)
Finance income and finance cost	8,901,034,748	1,541,041,684
Net write-back on impairment losses on financial assets	322,073,025,000	162,572,168,000
Write-back of provision for risk and charges	-	447,500,000
Other income	14,242,704,102	17,555,714,831
Net foreign exchange loss	(310,192,503,689)	(379,299,834,969)
Profit/(Loss) for the year before income tax	**76,929,549,028**	**(81,801,171,462)**
Income tax expense	(11,127,210,000)	(19,729,300,000)
Profit/(Loss) for the year	**65,802,339,028**	**(101,530,471,462)**
Other comprehensive income (OCI):		
Property and equipment revaluation surplus	-	18,536,870,918
Total comprehensive income/(loss) for the year	**65,802,339,028**	**(82,993,600,544)**

Centre de Conservation et de Compensation des Instruments Financiers

pour le Liban et le Moyen-Orient (MIDCLEAR) SAL

Statement of Changes in Equity

	Share capital LBP	Legal reserve LBP	Revaluation surplus LBP	Retained earnings LBP	Profit/(Loss) for the year LBP	Total LBP
Balance as at 1 January 2024	**2,800,000,000**	**933,333,333**	**771,431,045,228**	**156,771,784,787**	**204,240,233,150**	**1,136,176,396,498**
Allocation of 2023 profit	-	-	-	204,240,233,150	(204,240,233,150)	-
Revaluation surplus	-	-	18,536,870,918	-	-	18,536,870,918
Loss for the year 2024	-	-	-	-	(101,530,471,462)	(101,530,471,462)
Balance as at 31 December 2024	**2,800,000,000**	**933,333,333**	**789,967,916,146**	**361,012,017,937**	**(101,530,471,462)**	**1,053,182,795,954**
Allocation of 2024 loss	-	-	-	(101,530,471,462)	101,530,471,462	-
Profit for the year 2025	-	-	-	-	65,802,339,028	65,802,339,028
Balance as at 31 December 2025	**2,800,000,000**	**933,333,333**	**789,967,916,146**	**259,481,546,475**	**65,802,339,028**	**1,118,985,134,982**

Centre de Conservation et de Compensation des Instruments Financiers

pour le Liban et le Moyen-Orient (MIDCLEAR) SAL

Statement of Cash Flows

	For the year ended 31 December	
	2025	**2024**
	LBP	**LBP**
Cash flows from operating activities		
Profit/(Loss) for the year	65,802,339,028	(101,530,471,462)
Adjustments for:		
Income tax expense	11,127,210,000	19,729,300,000
Depreciation and amortization expenses	36,798,057,651	37,652,211,503
Provision for staff end of service indemnities	48,183,811,236	150,171,843,949
Write-back of provision for risk and charges	-	(447,500,000)
Gain on disposal of property and equipment	-	(89,500,000)
Net write-back on impairment loss on accounts receivable	(17,467,025,000)	(30,302,073,000)
Write-back of impairment loss on deposits with banks	(304,606,000,000)	(132,270,095,000)
	(160,161,607,085)	**(57,086,284,010)**
Decrease in accounts receivable	9,806,872,344	37,192,413,421
(Increase)/Decrease in other assets	(5,229,316,986)	837,328,259
Increase in accounts payables and other liabilities	5,627,937,651	2,968,231,700
Settlements of staff end of service indemnities	(115,609,075,000)	(6,176,221,000)
Settlements of provision for risk and charges	(13,981,461,000)	(1,790,000,000)
Settlements of income tax	(33,111,668,000)	-
Net cash used in operating activities	**(312,658,318,076)**	**(24,054,531,630)**
Cash flows from investing activities		
Acquisition of property and equipment	(152,150,000)	(8,662,203,800)
Proceeds from disposal of property and equipment	-	89,500,000
Acquisition of intangible assets	(152,060,500)	-
Net cash used in investing activities	**(304,210,500)**	**(8,572,703,800)**
Net decrease in cash and cash equivalents	(312,962,528,576)	(32,627,235,430)
Cash and cash equivalents at beginning of year	1,137,420,867,039	1,170,048,102,469
Cash and cash equivalents at end of year	**824,458,338,463**	**1,137,420,867,039**