

Bank of Com. & Dev't, Libya (post-Last Audit & Auditor: Audit Standard:	\$mn 12/01	LDmn				↑%			% of Total Assets			
		aud local 12/98	aud local 12/99	aud local 12/00	aud local 12/01	1999	2000	2001	12/98	12/99	12/00	12/01
Cash & Bullion		3	5	8		82.23	69.00		2.42	2.78	2.60	
OECD Central Banks												
Other Central Banks- Local	177	45	116	132	115	153.97	14.11	-12.55	41.38	66.24	41.85	31.61
Banks to 7 Days	234	1	0	2	152	-90.50	#####	#####	0.80	0.05	0.71	41.79
OECD T-Bills/ Var Rate Gov Secs												
Other T-Bills - Local	77		5	5	50			900.00	2.87	1.59	13.71	
OECD Gov Secs- Fixed Rate												
Other Gov Secs- Local												
Gov Secs - Pledged												
Other Liquid Assets		1	2	2		41.93	31.04		1.11	0.99	0.72	
TOTAL LIQUID ASSETS	489	50	127	150	318	153.14	17.56	112.44	45.71	72.93	47.47	87.11
TOTAL MARKETABLE SECURITIES												
TOTAL BANKS		46	26	105		-42.37	296.12		41.65	15.13	33.19	
Loans to Public Sector												
First Residential Mortgages												
Loans- Short Term	48	9	13	22	31	48.58	62.65	44.56	8.14	7.62	6.87	8.57
Loans- Medium Term												
Loans- Long Term												
Loan Loss Reserves	-1			0	-1			250.00			-0.06	-0.19
NET LOANS	47	9	13	21	31	48.58	61.14	42.64	8.14	7.62	6.80	8.38
TOTAL OTHER INVESTMENTS	1	1	1	1	1	9.40	24.79	13.25	0.50	0.35	0.24	0.23
Fixed Assets	9	2	3	4	6	37.69	9.53	65.06	2.18	1.90	1.15	1.64
Other Assets	15	2	4	35	10	81.27	870.36	-72.66	1.82	2.08	11.15	2.63
TOTAL ASSETS	561	110	174	315	365	58.65	80.60	15.77	100.00	100.00	100.00	100.00
Direct Credit Substitutes- 100%	1			1	1			31.50			0.18	0.20
Transaction Contingents- 50%												
Documentary Credits- 20%	57			78	37			-52.71			24.90	10.17

INTERBANK LIABILITIES												
Current to 7 Days	38				25							6.72
Short												
Other												
TOTAL INTERBANK LIABILITIES	38				25							6.72
CUSTOMER DEPOSITS												
Demand	363	76	116	168	236	52.45	44.35	40.59	69.37	66.66	53.28	64.70
Savings	32	5	11	13	21	118.67	15.00	62.49	4.58	6.31	4.02	5.64
Time	49	7	4	78	32	-50.61	#####	-59.17	6.49	2.02	24.81	8.75
Certificates of Deposit												
Medium/Long Term												
TOTAL CUSTOMER DEPOSITS	444	88	131	259	288	47.91	97.73	11.52	80.44	74.99	82.11	79.09
TOTAL MONETARY AUTHORITIES												
TOTAL DEPOSITS	481	88	131	259	313	47.91	97.73	20.99	80.44	74.99	82.11	85.81
Medium/Long Term Debt												
Bonds Issued												
Other Liabilities	59	17	38	45	38	130.89	17.96	-15.54	15.04	21.89	14.29	10.43
TOTAL LIABILITIES	540	105	169	304	351	60.98	79.71	15.58	95.47	96.88	96.40	96.24
TOTAL SUPPLEMENTARY CAPITAL												
TOTAL CORE CAPITAL	21	5	5	11	14	9.55	108.04	20.94	4.52	3.12	3.60	3.76
TOTAL CAPITAL	21	5	5	11	14	9.55	108.04	20.94	4.52	3.12	3.60	3.76
CAPITAL & LIABILITIES	561	110	174	315	365	58.65	80.60	15.77	100.00	100.00	100.00	100.00

Rating Developments

Bank of Com. & Dev't, Libya (post-distribution)		aud				↑%			% of Total Assets			
Audit Standard: RATIOS (% unless stated otherwise)	Ratio #	local		local		↑%			% of Total Assets			
		12/98	12/99	12/00	12/01	1999	2000	2001	12/98	12/99	12/00	12/01
Total Assets (\$mns)	1	290	323	583	561							
Provision Charge to Loans	4			0.92	1.61							
Loan Reserves to Total Loans	5			0.92	2.24							
Provision Charge to Operating Income	7			2.86	3.49							
Loan Reserve to Non-Performing Loans	8											
Related Party Loans to Total Loans	9	0.88	0.36	0.57								
Est. BIS Capital Adequacy Ratio	10	20.70	20.12	11.36	15.85							
Adjusted Capital Adequacy Ratio	12	12.20	9.25	8.09	9.70							
Adjusted CAR Shortfall (\$mns)	16											
Est. BIS CAR Shortfall (\$mns)	17											
Return on Average Assets	18	0.86	0.65	1.01	1.19							
Return on Average Core Capital	19	14.44	17.75	29.41	32.32							
Underlying Profits on Avg Assets	21	2.27	1.60	2.75	4.11							
Average Funding Cost	24	0.37	0.46	0.53	1.73							
Interest Spread	25	2.62	2.42	1.55	1.25							
Underlying Interest Spread	26	2.57	2.33	1.44	1.12							
Operating Expenses:Revenue	29	43.68	43.21	29.49	24.10							
Net Income Retention	31	100.00	51.35	56.24	55.51							
Net Loans to Total Deposits	33	10.12	10.16	8.28	9.77							
Net Loans to Stable Funds	34	9.83	10.00	8.04	10.32							
Liquid Assets to Short Term Liabilities	36	47.87	75.28	49.24	90.51							
Asset:Liability Maturity Mis-Match	41											
Exchange Rate Per USD		0.378	0.540	0.540	0.65							

INCOME STATEMENT		\$mn	LDmn				↑%			% Average Assets			
	12/01	local		local		↑%			% Average Assets				
		12/98	12/99	12/00	12/01	1999	2000	2001	12/98	12/99	12/00	12/01	
INTEREST INCOME	14	2	4	4	9	71.02	17.42	104.76	2.76	2.68	1.83	2.70	
Interest Expense	-8	0	-1	-1	-5	116.60	104.32	374.81	-0.29	-0.36	-0.43	-1.45	
NET INTEREST	7	2	3	3	4	65.65	4.03	23.02	2.47	2.32	1.40	1.24	
Fees & Commissions	23	0	0	2	15	322.35	568.80	510.83	0.11	0.25	0.98	4.32	
FX Trading Income		1	0	0		-61.72	-93.92	-100.00	0.85	0.18	0.01		
Securities Trading Income													
Other Income		1	0	4		-48.38	#####	-100.00	0.69	0.20	1.66		
OPERATING REVENUE	29	3	4	10	19	26.79	135.23	90.68	4.11	2.96	4.05	5.56	
Personnel Expense	0	-1	-1	-1	0	8.72	33.75	-80.14	-0.82	-0.51	-0.40	-0.06	
Other Administrative Expenses	-6	0	-1	-1	-4	96.05	91.14	163.20	-0.47	-0.52	-0.58	-1.10	
Depreciation	-1	0	0	-1	-1	-13.30	50.85	15.44	-0.50	-0.25	-0.22	-0.18	
Other Expenses													
OPERATING EXPENSES	-7	-1	-2	-3	-5	25.43	60.55	55.82	-1.79	-1.28	-1.19	-1.34	
OPERATING INCOME	22	2	2	7	14	27.85	192.06	105.27	2.31	1.68	2.85	4.22	
Provisions- Loans	-1			0	-1			150.00			-0.08	-0.15	
Provisions- Banks													
Provisions- Investments	-2				-1							-0.38	
GROSS INCOME	19	2	2	7	13	27.85	183.70	84.79	2.31	1.68	2.77	3.69	
Extraordinary Income/(Expense)													
PRE-TAX INCOME	19	2	2	7	13	27.85	183.70	84.79	2.31	1.68	2.77	3.69	
Tax	-13	-1	-1	-4	-8	24.96	194.34	96.71	-1.45	-1.03	-1.76	-2.50	
NET INCOME	6	1	1	2	4	32.71	166.81	63.94	0.86	0.65	1.01	1.19	
To Cash Dividends	-3		0	-1	-2		140.00	66.67		-0.32	-0.44	-0.53	

10-06-02