

National Commercial Bank, Libya		\$mn	LDmn	LDmn	LDmn	LDmn	↑%	↑%	↑%	% of Total Assets			
Last Audit & Auditor: Audit Standard:		12/01	aud 12/98	aud 12/99	aud 12/00	aud 12/01	1999	2000	2001	12/98	12/99	12/00	12/01
Cash & Bullion			17	21	23		21.07	11.30		0.84	1.03	1.27	
OECD Central Banks													
Other Central Banks- Local			275	321	272		16.78	-15.26		13.48	15.92	14.94	
Banks to 7 Days													
OECD T-Bills/ Var Rate Gov Secs													
Other T-Bills - Local			964	824	569		-14.57	-30.96		47.24	40.81	31.20	
OECD Gov Secs- Fixed Rate													
Other Gov Secs- Local													
Gov Secs - Pledged													
Other Liquid Assets													
TOTAL LIQUID ASSETS			1,257	1,166	864		-7.22	-25.88		61.56	57.76	47.40	
TOTAL MARKETABLE SECURITIES													
TOTAL BANKS													
Loans to Public Sector													
First Residential Mortgages													
Loans- Short Term			643	713	813		10.91	14.10		31.49	35.32	44.61	
Loans- Medium Term													
Loans- Long Term													
Loan Loss Reserves													
NET LOANS			643	713	813		10.91	14.10		31.49	35.32	44.61	
TOTAL OTHER INVESTMENTS													
Fixed Assets			32	36	40		12.96	11.15		1.56	1.78	2.19	
Other Assets			110	104	106		-5.75	1.83		5.40	5.14	5.80	
TOTAL ASSETS			2,041	2,018	1,823		-1.12	-9.68		100.00	100.00	100.00	
Direct Credit Substitutes- 100%													
Transaction Contingents- 50%													
Documentary Credits- 20%													

INTERBANK LIABILITIES													
Current to 7 Days			2	6	1		266.49	-81.60		0.08	0.31	0.06	
Short													
Other													
TOTAL INTERBANK LIABILITIES			2	6	1		266.49	-81.60		0.08	0.31	0.06	
CUSTOMER DEPOSITS													
Demand			1,458	1,435	1,257		-1.60	-12.39		71.45	71.11	68.97	
Savings													
Time			85	72	53		-15.10	-26.47		4.18	3.59	2.92	
Certificates of Deposit													
Medium/Long Term													
TOTAL CUSTOMER DEPOSITS			1,544	1,508	1,311		-2.34	-13.07		75.63	74.70	71.89	
TOTAL MONETARY AUTHORITIES			148	148	119			-19.52		7.25	7.33	6.53	
TOTAL DEPOSITS			1,693	1,662	1,431		-1.87	-13.91		82.96	82.34	78.49	
Medium/Long Term Debt													
Bonds Issued													
Other Liabilities			249	253	289		1.44	14.12		12.22	12.53	15.83	
TOTAL LIABILITIES			1,943	1,915	1,719		-1.44	-10.20		95.18	94.87	94.32	
TOTAL SUPPLEMENTARY CAPITAL													
TOTAL CORE CAPITAL			98	104	104		5.27			4.82	5.13	5.68	
TOTAL CAPITAL			98	104	104		5.27			4.82	5.13	5.68	
CAPITAL & LIABILITIES			2,041	2,018	1,823		-1.12	-9.68		100.00	100.00	100.00	

Rating Developments

National Commercial Bank, Libya			aud	aud	aud				
Audit Standard:			local	local	local	local			
RATIOS (% unless stated otherwise)		Ratio #	12/98	12/99	12/00	12/01			
Total Assets (\$mns)		1	5,393	3,735	3,374				
Provision Charge to Loans		4							
Loan Reserves to Total Loans		5							
Provision Charge to Operating Income		7							
Loan Reserve to Non-Performing Loans		8							
Related Party Loans to Total Loans		9							
Est. BIS Capital Adequacy Ratio		10	12.54	12.15	10.80				
Adjusted Capital Adequacy Ratio		12	8.85	8.29	6.93				
Adjusted CAR Shortfall (\$mns)		16							
Est. BIS CAR Shortfall (\$mns)		17							
Return on Average Assets		18	1.18	1.30	1.71				
Return on Average Core Capital		19	23.37	26.14	31.66				
Underlying Profits on Avg Assets		21	1.13	1.13	1.54				
Average Funding Cost		24	0.69	1.23	1.19				
Interest Spread		25	2.12	1.86	2.05				
Underlying Interest Spread		26	2.07	1.68	1.86				
Operating Expenses:Revenue		29	48.14	45.66	41.28				
Net Income Retention		31	100.00	100.00	100.00				
Net Loans to Total Deposits		33	37.95	42.89	56.84				
Net Loans to Stable Funds		34	36.55	41.37	54.46				
Liquid Assets to Short Term Liabilities		36	70.01	65.98	53.99				
Asset:Liability Maturity Mis-Match		41							
Exchange Rate Per USD			0.378	0.540	0.540	0.65			

INCOME STATEMENT		\$mn	LDmn	LDmn	LDmn	LDmn	↑%	↑%	↑%	% Average Assets			
		12/01	local	local	local	local	1999	2000	2001	12/98	12/99	12/00	12/01
INTEREST INCOME			49	58	57		18.05	-1.38	-100.00	2.57	2.85	2.97	
Interest Expense			-11	-21	-18		95.18	-10.54	-100.00	-0.55	-1.02	-0.96	
NET INTEREST			38	37	39		-3.20	3.70	-100.00	2.01	1.83	2.01	
Fees & Commissions			4	6	5		52.76	-15.38	-100.00	0.21	0.30	0.27	
FX Trading Income			-1	3	11		-677.23	208.24	-100.00	-0.03	0.17	0.55	
Securities Trading Income													
Other Income			2	2	2		18.23	-15.91	-100.00	0.08	0.09	0.08	
OPERATING REVENUE			43	49	56		11.99	14.96	-100.00	2.27	2.39	2.91	
Personnel Expense			-10	-11	-11		4.23	2.07	-100.00	-0.55	-0.54	-0.58	
Other Administrative Expenses			-9	-9	-10		4.51	6.25	-100.00	-0.45	-0.45	-0.50	
Depreciation			-2	-2	-2		26.30	3.66	-100.00	-0.09	-0.11	-0.12	
Other Expenses													
OPERATING EXPENSES			-21	-22	-23		6.22	3.93	-100.00	-1.09	-1.09	-1.20	
OPERATING INCOME			22	26	33		17.36	24.22	-100.00	1.18	1.30	1.71	
Provisions- Loans													
Provisions- Banks													
Provisions- Investments													
GROSS INCOME			22	26	33		17.36	24.22	-100.00	1.18	1.30	1.71	
Extraordinary Income/(Expense)													
PRE-TAX INCOME			22	26	33		17.36	24.22	-100.00	1.18	1.30	1.71	
Tax													
NET INCOME			22	26	33		17.36	24.22	-100.00	1.18	1.30	1.71	
To Cash Dividends													

10-06-02