

Wahda Bank, Libya Last Audit & Auditor: Audit Standard:	\$mn	LDmn	LDmn	LDmn	LDmn	↑%	↑%	↑%	% of Total Assets			
	12/00	aud local 12/97	aud local 12/98	aud local 12/99	unaud local 12/00	1998	1999	2000	12/97	12/98	12/99	12/00
Cash & Bullion												
OECD Central Banks												
Other Central Banks- Local	1,306	612	716	779	705	16.90	8.86	-9.46	36.39	38.55	37.36	33.49
Banks to 7 Days												
OECD T-Bills/ Var Rate Gov Secs												
Other T-Bills - Local		416	416	416					24.73	22.41	19.95	
OECD Gov Secs- Fixed Rate												
Other Gov Secs- Local												
Gov Secs - Pledged												
Other Liquid Assets												
TOTAL LIQUID ASSETS	1,306	1,028	1,132	1,195	705	10.06	5.60	-40.98	61.12	60.97	57.31	33.49
TOTAL MARKETABLE SECURITIES												
TOTAL BANKS		24	42	30		75.27	-27.78		1.43	2.27	1.46	
Loans to Public Sector												
First Residential Mortgages												
Loans- Short Term	2,246	701	739	600	1,214	5.38	-18.86	102.44	41.68	39.80	28.75	57.62
Loans- Medium Term												
Loans- Long Term												
Loan Loss Reserves		-314	-334			6.37			-18.66	-17.99		
NET LOANS	2,246	387	405	600	1,214	4.58	48.06	102.44	23.01	21.81	28.75	57.62
TOTAL OTHER INVESTMENTS		15	15	16		1.28	2.51		0.91	0.83	0.76	
Fixed Assets		24	27	30		12.01	10.60		1.45	1.47	1.45	
Other Assets	347	203	235	214	187	15.48	-8.68	-12.65	12.08	12.65	10.28	8.89
TOTAL ASSETS	3,898	1,683	1,856	2,086	2,106	10.34	12.35	0.99	100.00	100.00	100.00	100.00
<i>Direct Credit Substitutes- 100%</i>		<i>180</i>	<i>200</i>	<i>138</i>		<i>11.17</i>	<i>-30.81</i>		<i>10.70</i>	<i>10.78</i>	<i>6.64</i>	
<i>Transaction Contingents- 50%</i>												
<i>Documentary Credits- 20%</i>												

INTERBANK LIABILITIES												
Current to 7 Days												
Short		5	8	3		68.91	-65.36		0.29	0.45	0.14	
Other												
TOTAL INTERBANK LIABILITIES		5	8	3		68.91	-65.36		0.29	0.45	0.14	
CUSTOMER DEPOSITS												
Demand	3,146	1,198	915	1,550	1,700	-23.65	69.49	9.65	71.21	49.28	74.34	80.71
Savings			58							3.12		
Time			369							19.88		
Certificates of Deposit												
Medium/Long Term												
TOTAL CUSTOMER DEPOSITS	3,146	1,198	1,342	1,550	1,700	11.99	15.55	9.65	71.21	72.28	74.34	80.71
TOTAL MONETARY AUTHORITIES												
TOTAL DEPOSITS	3,146	1,203	1,350	1,553	1,700	12.22	15.05	9.45	71.50	72.73	74.48	80.71
Medium/Long Term Debt												
Bonds Issued												
Other Liabilities	467	339	363	376	253	7.05	3.34	-32.76	20.18	19.58	18.01	11.99
TOTAL LIABILITIES	3,614	1,543	1,714	1,929	1,953	11.08	12.57	1.23	91.68	92.30	92.48	92.70
TOTAL SUPPLEMENTARY CAPITAL												
TOTAL CORE CAPITAL	285	140	143	157	154	2.09	9.71	-1.92	8.32	7.70	7.52	7.30
TOTAL CAPITAL	285	140	143	157	154	2.09	9.71	-1.92	8.32	7.70	7.52	7.30
CAPITAL & LIABILITIES	3,898	1,683	1,856	2,086	2,106	10.34	12.35	0.99	100.00	100.00	100.00	100.00

Wahda Bank, Libya Audit Standard:		aud local 12/97	aud local 12/98	aud local 12/99	unaud local 12/00
RATIOS (% unless stated otherwise)	Ratio #	12/97	12/98	12/99	12/00
Total Assets (\$mns)	1	4,324	4,905	3,860	3,898
Provision Charge to Loans	4	5.38	4.71	2.83	1.60
Loan Reserves to Total Loans	5	44.78	45.20		
Provision Charge to Operating Income	7	67.45	80.10	54.36	54.74
Loan Reserve to Non-Performing Loans	8				
Related Party Loans to Total Loans	9				
Est. BIS Capital Adequacy Ratio	10	16.86	15.77	15.37	10.98
Adjusted Capital Adequacy Ratio	12	14.63	13.39	13.00	10.98
Adjusted CAR Shortfall (\$mns)	16				
Est. BIS CAR Shortfall (\$mns)	17				
Return on Average Assets	18	0.21	0.22	0.74	0.35
Return on Average Core Capital	19	2.43	2.81	9.79	4.70
Underlying Profits on Avg Assets	21	1.21	1.21	1.32	1.38
Average Funding Cost	24	0.53	0.90	1.05	1.10
Interest Spread	25	2.09	2.69	2.62	2.51
Underlying Interest Spread	26	1.97	2.46	2.27	2.14
Operating Expenses:Revenue	29	38.63	47.41	41.28	38.55
Net Income Retention	31	100.00	100.00	100.00	100.00
Net Loans to Total Deposits	33	32.18	29.99	38.60	71.39
Net Loans to Stable Funds	34	29.47	27.78	35.75	65.47
Liquid Assets to Short Term Liabilities	36	66.66	66.05	61.96	36.13
Asset:Liability Maturity Mis-Match	41				
Exchange Rate Per USD		0.389	0.378	0.540	0.540

INCOME STATEMENT	\$mn	LDmn local 12/97	LDmn local 12/98	LDmn local 12/99	LDmn local 12/00	↑%	↑%	↑%	% Average Assets			
	12/00	12/97	12/98	12/99	12/00	1998	1999	2000	12/97	12/98	12/99	12/00
INTEREST INCOME	125	57	54	63	68	-5.34	15.29	8.07	3.59	3.07	3.17	3.23
Interest Expense	-33	-9	-11	-15	-18	22.95	32.83	16.97	-0.59	-0.65	-0.77	-0.85
NET INTEREST	92	48	43	47	50	-10.86	10.57	5.20	3.01	2.42	2.40	2.37
Fees & Commissions	16	3	3	7	9	-22.51	186.82	18.96	0.21	0.15	0.38	0.42
FX Trading Income												
Securities Trading Income												
Other Income		2	2			16.10	-100.00		0.11	0.12		
OPERATING REVENUE	108	53	47	55	59	-10.66	15.25	7.07	3.33	2.68	2.78	2.80
Personnel Expense		-12	-14			10.86	-100.00		-0.78	-0.78		
Other Administrative Expenses	-37	-6	-6	-20	-20	4.48	213.54		-0.39	-0.36	-1.02	-0.96
Depreciation	-4	-2	-2	-2	-2	18.01	2.05		-0.12	-0.13	-0.12	-0.11
Other Expenses												
OPERATING EXPENSES	-42	-21	-23	-23	-23	9.64	0.34		-1.29	-1.27	-1.15	-1.08
OPERATING INCOME	67	33	25	32	36	-23.44	28.69	12.04	2.05	1.41	1.63	1.72
Provisions- Loans	-36	-22	-20	-17	-20	-9.09	-12.67	12.84	-1.38	-1.13	-0.89	-0.94
Provisions- Banks												
Provisions- Investments		-1				-100.00			-0.06			
GROSS INCOME	30	10	5	15	16	-48.64	195.17	11.10	0.61	0.28	0.74	0.78
Extraordinary Income/(Expense)												
PRE-TAX INCOME	30	10	5	15	16	-48.64	195.17	11.10	0.61	0.28	0.74	0.78
Tax	-17	-5	-1		-9	-77.78	-100.00		-0.28	-0.06		-0.43
NET INCOME	14	5	4	15	7	-23.30	269.54	-50.26	0.32	0.22	0.74	0.35
<i>To Cash Dividends</i>												