



BANK OF COMMERCE
& DEVELOPMENT

20
23

TWENTY-SEVENTH
ANNUAL REPORT

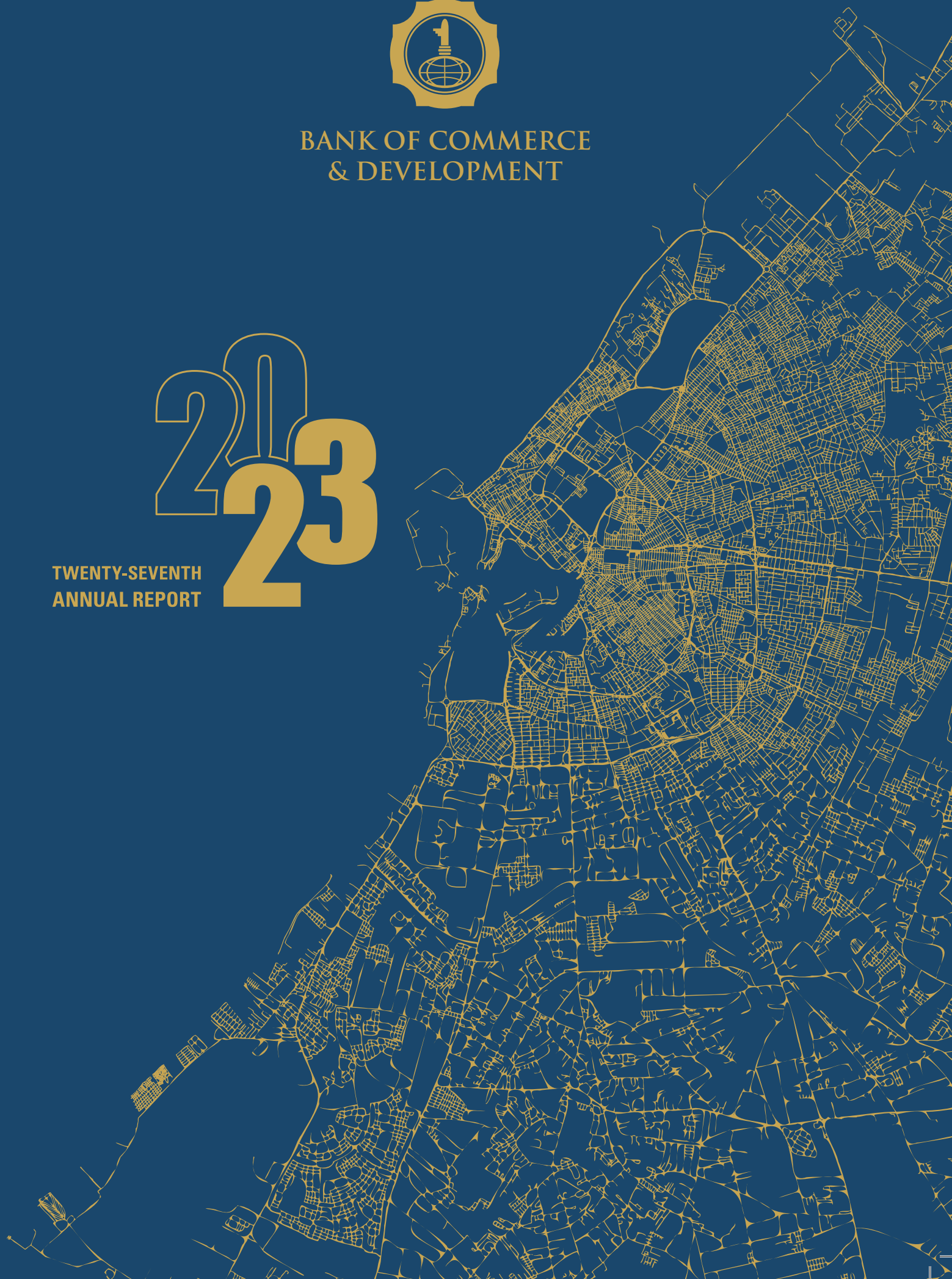






Table Of Contents

Bank Of Commerce & Development Branches	4
About The Bank Of Commerce & Development	6
Direction	8
1st: Bank Assets, Liabilities, and Shareholders' Equity	14
2nd: Bank Performance Results	20
3rd: Banking Operations	34
4th: Electronic Payment	36
5th: Credit Activity	37
6th: Human Resources	38
7th: External Auditors Reports	42

Bank Of Commerce & Development Branches

Head Office – Benghazi

BCD Tower - Gamal A / Nasir Str.
Alberka - Benghazi

Tel: +218- 61- 9097300

+218- 61- 9081083

+218- 61- 2242111

Email: info@bcd.ly

Branches

1. Benghazi Main Branch

Beside Benghazi University

Tel: +218- 61- 9097361

+218- 61- 9090745

+218- 61- 9080444

2. Tripoli Main Branch

Annasr Str. - Bumashmasha - Tripoli

Tel: +218- 21- 4445889

+218- 21- 3341359

+218- 21- 4447414

3. Misrata Main Branch

The Permanent Industrial Fair -
Adjacent to Aljamia Alaali - Misrata

Tel: +218- 51- 2620074

+218- 51- 2629537

+218- 51- 2620829

4. Al Forosia Branch

Al Forosia Investment Complex -
Benghazi

Tel: +218- 61- 9093295

+218- 61- 9081483

+218- 61- 9098329

5. Tobruk Main Branch

BCD Bldg - Tobruk

Tel: +218- 62- 7621208

+218- 62- 7628000

+218- 62- 7629140

6. Azzawia Main Branch

Olympic Club - Oqba Bin Nafee Str. -
Azzawia

Tel: +218- 23 - 7627590

+218- 23 - 7628216

+218- 23 - 7628217

7. Al Bayada Main Branch

Libyan Red Crescent Building, Al
Bayada

Tel: +218- 69 - 4635694

+218- 69 - 4636812

+218- 69 - 4632792

8. Sirte Main Branch

Omar el Mokhtar street, Sajji
Building, Sirte

Tel: +218- 54 - 5250044

+218- 54 - 5250043

+218- 54 - 5250041

9. Zliten Main Branch

Al Qiyadah AlShabia former
Investment Building, Misurata Str.,
Zliten

Tel: +218- 51 - 4627716

+218- 51 - 4627719

+218- 51 - 4627720

10. Al khams Main Branch

Ben Jeha Area - next to Moujamaa
almahake, Alkhams

Tel: +218- 53 - 2621780

+218- 53 - 2620579

+218- 53 - 2620776

11. That El Emad Branch

That El Emad Buildings, Tower 1,
Tripoli

Tel: +218- 21 - 3350530

+218- 21 - 3350424

+218- 21 - 3350422

12. Derna Main Branch

Ibn Sina Street, Derna

Tel: +218- 81 - 2635377

+218- 81 - 2635378

+218- 81 - 2635379

13. Rass Lanoff Branch

Industrial area, Rass Lanoff

Tel: +218- 54 - 3843010

+218- 54 - 3843011

+218- 54 - 3843012

14. Al Hawari Branch

Al Hawari, Benghazi

Tel: +218- 61 - 2240347

+218- 61 - 2240912

15. Bin Ashour Branch

Bin Ashour area, Jaafar bin abi
taleb, Tripoli

Tel: +218- 21 - 3631220

+218- 21 - 3631238

16. Al Berka Branch

BCD Tower, Gamal A / Nasir Str.
Alberka

Tel: +218- 61 - 2239210

+218- 61 - 2239689

17. Al fwaihat Branch

Alkayrawan street, Alfuwaihat,
Benghazi

Tel: +218- 61 - 2239925

+218- 61 - 2239924

+218- 61 - 2239926

18. Shahat Branch

Main street, facing town council,
near Shehat Building

Tel: +218- 69 - 4163829

+218- 69 - 4163830

19. Al-Kafra Branch

Market Street near the Grand
Mosque

Tel: +218 -64- 7504407

20. Al-Qubba Branch

South Dome start of Road 14

21. Al-Marg Branch

Government complex

22. Al-Ragban Branch

Against the Security Directorate
(previously)

23. Guenfouda Branch

Against the customs area

24. Ajdabiya Branch

Damascus neighborhood - the main
road

25. The Airport Road Branch, Benghazi

After the Al-Dollar District junction,
towards the airport

26. Buraiqa branch - Buraiqa city
The third area - next to the Great Mosque.

27. Hoon Branch
The Investment Complex - Building No. 3

28. Tazirbu branch
After the municipality building

29. Al Hadaiq Agency
Alhadai Arae - Benghazi
Tel: +218- 61 - 2233516
+218- 61 - 2239823

Branches Email (info@bcd.ly)

AGENCIES

1. Islamic Dawa Agency
Addawa Alislamia Building - Benghazi
Tel: +218- 61 - 9081482
+218- 61 - 9082488
+218- 61 - 9080011

2. Child Agency
Alhadai Arae
Tel: +218- 61 - 2241781
+218- 61 - 2241782

3. Al Wahda Al Arabia Agency
Alwahda Alarabia Street (20), Benghazi
Tel: +218- 61 - 2239169
+218- 61 - 2239206

4. Benina International Airport Agency
Benina International Airport - Benghazi
Tel: +218- 61 - 3350060
+218- 61 - 2240051

5. Adjedabia Agency
Benghazi Street - Adjedabia
Tel: +218- 64 - 5628671
+218- 64 - 5629935

6. Jalu Agency
Gialo City
Tel: +218- 64 - 6572232
+218- 64 - 6572507

7. Awjilah Agency
Main Street, Cultural Center Building, Ojala
Tel: +218- 64 - 7354120
+218- 64 - 7354121

8. Tajoura Agency
Tajouraa - Tripoli
Tel: +218- 21 - 3690937
+218- 21 - 3690137

9. Al Madar Agency
Sports City - Tripoli
Tel: +218- 91 - 9190539
+218- 91 - 9190540

10. Souq Al Jum'aa Agency
Tripoli
Tel: +218- 21 - 3513945
+218- 21 - 3513947
+218- 21 - 3513997

11. Ghut Shaal Agency
Zarqaa Alyamama Center - No. 2 - Andalus District - Tripoli
Tel: +218- 21 - 4838758
+218- 21 - 4838759
+218- 21 - 4838760

12. Gasr Hamad Agency
Near Misurata Port, Misurata
Tel: +218- 51 - 2743024
+218- 51 - 2743023

13. Tripoli Tower Agency
Burj Tripoli - 2nd Floor - Office No. 2 - Tripoli
Tel: +218- 21 - 3361118
+218- 21 - 3351119
+218- 21 - 3352109

14. Musaad Border Agency
Mutamar Former Building - Musaad
Tel: +218- 87 - 7629404
+218- 87 - 8152981

15. Tripoli International Airport Agency
Bin Ghashir Area
Tel: +218- 22634644
+218- 22634645

16. Gargarish Agency
Al Andalus Dist. - Tripoli
Tel: +218- 21 - 4841531
+218- 21 - 4841532
+218- 21 - 4841533

17. Zuwara Agency
Gamal A/Nasir Street - Coastal Road - Zwara
Tel: +218- 25 - 2220130
+218- 25 - 2220134

18. Alfunduk Alkabir Agency
Alfunduk Alkabir - Tripoli
Tel: +218- 21 - 4441666
+218- 21 - 3331072

19. Jakharrad Agency
Al-Midan Street, near the civil registry
Tel: +281-64-7382988
+281-64-7382989
+281-64-7382990

Offices

1. Libyana Representative Office
Libyana Co. - Tripoli
E-Mail: Info@Bcd.ly

About The Bank Of Commerce & Development

First and Largest Private Bank in Libya

A Joint Stock Libyan Company

The Bank of Commerce and Development was established in accordance with statute number (1) / 1993 and its amendments concerning banks, money and credit as follows:

1. The Secretary of the General People's Committee for Planning and Finance Decree number (234) / 1993.
2. The Secretary of the General Committee for Planning, Economy and Trade Decree number (529) / 1994.
3. Commercial Registration number (9515) dated 9/11/1995

- The Bank opened officially for business on 9/6/1996
- Member of the Union of Arab Banks as of 1/5/1996
- Member of the Society of Libyan Banks as of 10/8/1996
- Member of the Union of Magreb Banks as of 30/5/1998

Bank Capital

Paid-in Capital	Legal Reserves
250,000,000 LYD (Two hundred and fifty million LYD).	250,000,000 LYD (Two hundred and fifty million LYD).

The decision number (15/9) was issued in the first meeting of the ninth session of the Board of Directors held on 12/11/2023 regarding the procedures for directly subscribing to the increase in the bank's capital to become 600,000,000.000 million Libyan dinars, and approving the prospectus for that subscription.

Capital Structure:

Shareholders (Natural Persons)		Shareholders (Juridical Persons)	
Total	Contribution Percentage	Total	Contribution Percentage
3005	93%	41	7%

Vision of Bank of Commerce & Development

Our Vision

- The bank of commerce and development aspires to be the first bank favored by everyone.

Our Missions

- To provide the best, highest quality and fastest modern banking services.
- To introduce the most advanced technologies and methods in the banking industry.
- To satisfy our customers by providing diversified products and services to meet their varied purposes, needs and activities.

Our Objectives

- To meet our customer's expectations and gain their satisfaction.
- To increase the banking act and redouble our financial indicators.
- To increase profits and reduce costs to increase Stockholders' equity and strengthen the Bank financial position.
- To build a strong banking institution focusing on asset quality.
- To recruit, train, motivate and reward talented leading banking personnel by providing local and foreign training programs and incentives for the distinguished among them.
- To install the single family spirit in all the branches and agencies under the leadership of the Bank's top management.

Direction

Board of Directors

Mr. Wassem Abdullah Ezzway	Chairman of Board of Directors
Mr. Fathy Jumaa Bosnina	Deputy Chairman of the Board
Mr. Fadlallah Faraj Fannoush	Board Member
Mr. Idris Ismail Al -Tashani	Board Member
Mr. Salem Mansour Budjaja	Board Member
Mr.Omar Faraj Al -Ahyul	Board Member
Mr. Muhammad Ali Sharkasy	Board Member
Mr. Muwafaq Muhammad Ezzway	Board Member
Mr. Ali Mansour Al-Asbaly	Board Member

Control Committee

Mr. Ayyad Mansour Al-Anezi	Control Committee Chairman
Mr. Fawzi Mohammed Taluba	Control Committee Member
Mr. Abdul Razek Ibrahim bin Suriti	Control Committee Member

Audit Department

Mr. Bashir Hassan Al -Houti	Director of Risk Management
Mrs. Zainab Ahmed Al -Ziyan	Director of the sub-unit of Financial Information
Mr. Faiz Mohamed Astita	Director of Audit Department
Mr. Youssef Mohamed Najib	Compliance Unit



Executive Management

Mr. Abdul Salam Saleh Al -Jadeed	General Manager
Mr. Imad Abdul Hamid Al -Aqili	Deputy General Manager
Mr. Ahmed Jumaa Ezzway	Director of Information Technology Department
Mr. Amin Salem Bou-Oud	Director of Human Resources Department
Mr. Belaid Khalifa Al -Baraasy	Director of Administration and Services Department
Mr. Wissam Saleh Ibrahim Amdord	Director of Accounts Department
Mr. Walid Abed Al -Latif Al -Warfali	Director of Electronic Payment Department
Mr. Jamal Mesbah Nashad	Director of Credit Department
Mrs. Ghada Muhammad Al -Baba	Director of Banking Operations Department
Mr. Adel Issa Al -Khazakhaz	Director of Follow-up and Information
Mr. Salah Salem Al -Qumati	Director of the Inspection Department
Mr. Sameh Ibrahim Qwaider	Director of Cards Department
Mr. Siraj Ali Abu Saida	Director of Legal Department
Mr. Saleh Ramadan Al-Shaari	Director of Marketing Department
Ms. Suzanne Mustafa Boubacar	Director of Shareholder Affairs
Mr. Bashar Ali Al-Mazoughi	Director of Information Security Unit
Mr. Mohamed Mohamed Bin Imran	Director of Corporate Department
Mr. Haitham Jibril Al-Zaghid	Acting Director of Mobile Bank Management

Directors of Regions' Branches

Mr. Nasreddine Mohamed Boufalika	Director of East Benghazi Branches Management
Mr. Mustafa Fathi Al-Jarbi	Director of Western Region Branches Management
Mr. Ali Mohamed Ayada	Director of Central and Southern Region Branches Management



Directors of Branches and Agencies

Al-Sadik Masoud El-Amari	Deputy Manager of Benghazi Main Branch
Mohammed Hussein Alshuhumy	Manager of Misrata Main Branch
Kamal Al-Greiani Al-Shukri	Head of Gout Ashaal Agency
Ibrahim Abdul Salam El-Fitouri	Manager of Furousiya Branch
Abdul Qadir Ahmed Al-Safti	Manager of Tobruk Main Branch
Ali Abudrabbuh El-Jarari	Head of Benina Airport Agency
Atef Mohammed Al-Muftarsh	Head of Burj Tripoli Agency
Bassem Mohammed Saad	Head of Amsaad Border Agency
Anas Mahmoud Khalifa	Acting Manager of Islamic Daawa Agency
Ramez Hassan Al-Ma'awi	Head of Tripoli Airport Agency
Ali Mohammed Suweib	Manager of Al-Burka Branch
Fatima Saad Abdul Saed	Manager of Dhat Al-Imad Branch
Ahmed Bilal Quliywan	Head of Jalou Agency
Nagi Muftah Al-Zlitini	Manager of Al-Hadda'iq Branch
Inas Anwar Al-Zaidani	Head of Benghazi Children's Agency
Tareq Nagi Al-Khalas	Head of Zuwara Agency
Saad Abdul Qadir Al-Naas	Head of Ajdabiya Agency
Anas Abdul Ghani A'riqib	Manager of Al-Bayda Main Branch
Muhammad Khalifa Bahor	Head of Al-Madar Agency
Muhammad Faraj Al-Taourgi	Manager of Al-Fuwayhat Branch
Suleiman Ahmed Al-Tyir	Manager of Zliten Main Branch
Mustafa Khamees Al-Hawti	Head of Arab Unity Agency
Adel Ali Khalifa	Deputy Manager of Sirte Main Branch
Wael Abdullah Al-Guwairi	Head of Souq Al-Jum'ah Agency
Fathallah Mohammed Al-Awami	Deputy Manager of Derna Main Branch
Abdul Razzaq Emraj Al-Awakali	Manager of Tripoli Main Branch
Wael Mohammed Al-Habishi	Head of Tajoura Agency
Abdul Salam Abdul Rabbah Al-Rafadi	Head of Awjla Agency
Al-Sanousi Abdul Latif A'amoura	Acting Manager of Ajkhara Agency
Bassam Abdul Rahim Ben Mansour	Manager of Al-Hawari Branch
Muhammad Rajab Bugarra	Manager of Bin Ashur Branch
Abdul Fattah Adam Al-Ghaithi	Manager of Al-Qubah Branch
Atef Mustafa Hawidi	Head of Libyana Representation Office
Umran Saleh Al-Hassi	Manager of Shahat Branch
Muataz Mohammed Lashikak	Manager of Al-Murj Branch
Mr. Jadallah Ahmed Jadallah	Acting Manager of Ras Lanuf Branch
Mr. Mohamed Abdelrahim Boumriz	Manager of Kufra Branch

Mr. Nizar Najib Al-Turki	Manager of Rujban Branch
Mr. Jamal Mohamed Al-Bakshishi	Manager of Ganfouda Branch
Mr. Fakher Hamed Ali Ali	Manager of Ajdabiya Branch
Mr. Adel Mansour Al-Kawafi	Manager of Airport Road Branch
Mr. Ayman Mohamed Al-Jahani	Manager of Brega Branch
Mr. Bakr Mohamed Qandeel	Manager of Tazirbu Branch
Mr. Arafat Mohamed Al-Arabi	Manager of Hun Branch
Mr. Ahmed Rajab Al-Saaiti	Head of Benghazi Port Agency
Mr. Anas Saad Al-Aliqi	Manager of Venice Branch
Mr. Abdulaziz Adam Abdulrahim	Manager of Sabha Branch
Mr. Faisal Suleiman Al-Qalta	Head of Qasr Hamad Agency
Mr. Tawfiq Khaled Al-Jarbi	Acting Manager of Ain Zara Branch

Board of Directors Meetings in 2023:

The Board of Directors held six meetings in 2023:

First meeting of the eighth session held on: 15/01/2023

Second meeting of the eighth session held on: 19/03/2023

Third meeting of the eighth session held on: 21/05/2023

Fourth meeting of the eighth session held on: 12/07/2023

Fifth meeting of the eighth session held on: 20/10/2023

First meeting of the ninth session held on: 12/11/2023

In accordance with the provisions of Article 41 of the bank's Articles of Association.

Members names	Meeting						
	First	Second	Third	Fourth	Fifth	Sixth	Seventh
Mr. Waseem Abdullah Ezzway	✓	✓	✓	✓	✓	✓	✓
Mr. Fathi Jumaa Bosnina	✓	✓	✓	✓	✓	✓	✓
Mr. Fadlallah Farajallah Fanoush	✓	✓	✓	✓	✓	✓	✓
Mr. Idris Ismail Al-Tashani	✓	✓	✓	✓	✓	✓	✓
Mr. Salem Mansour Budjaja	✓	✓	✓	✓	✓	✓	✓
Mr. Omar Faraj Al-Ahyoul	✓	✓	✓	✓	✓	✓	✓
Mr. Mohamed Ali Sharkasy	✓	✓	✓	✓	✓	✓	✓
Mr. Muwafaq Muhammad Ezzway	✓	✓	✓	✓	✓	✓	✓
Mr. Ali Mansour Al-Asbaly	✓	✓	✓	✓	✓	✓	✓

Governance System:

In compliance with the Central Bank of Libya's regulatory decisions concerning commercial banks' governance system, and based on the Board of Directors' Decision No. 3/9 of 2023 issued at the first meeting of the ninth session held on 12/11/2023, four governance committees were formed as outlined in the governance manual. These committees include members of the Board of Directors as follows:

1. Governance Committee:

Mr. Wassem Abdullah Ezzway	Chairman of Board of Directors	Chairman
Mr. Omar Faraj Al -Ahyul	Board Member	Board Member
Mr. Salem Mansour Budjaja	Board Member	Board Member

2. Audit Committee:

Mr. Mohamed Ali Al-Sharkasy	Board Member	Director
Mr. Idris Ismail Al-Tashani	Board Member	Board Member
Mr. Salem Mansour Boudjaja	Board Member	Board Member
Mr. Ali Mansour Al-Asbali	Board Member	Board Member

3. Risk Committee:

Mr. Fathallah Faraj Fenush	Board Member	Director
Mr. Mohamed Ali Al-Sharkasy	Board Member	Board Member
Mr. Idris Ismail Al-Tashani	Board Member	Board Member

4. Nominations and Remuneration Committee:

Mr. Fathi Jumaa Bousnina	Deputy Chairman of the Board	Director
Mr. Omar Faraj Al-Ahyoul	Board Member	Board Member
Mr. Muwaffak Mohamed Suleiman	Board Member	Board Member

In accordance with the Governance Manual, each committee submits semi-annual reports to the Board of Directors, outlining their findings and recommendations. These reports are reviewed by the Board to make informed decisions and ensure effective oversight and monitoring of the bank's operations.

Social Responsibility:

In the context of serving the environment in which the bank operates and its commitment to contributing to social work under the concept of social responsibility towards the community it serves, and the positive impact this reflects, the bank, in the financial year ending on 31/12/2023, provided the following aids as part of its social work:

Contribution	Amount (LYD)
Emergency Committee in the Eastern Region after the floods caused by Hurricane Daniel	2,000,000
Blind Association	1,000,000,000
Contribution to Al-Amal Hospital for Cancer Treatment	1,800,000,000
Donations of food and medical supplies to the city of Derna	508,000,000
Purchase of an electricity generator for Qandula Hospital after the floods in the region	65,000,000



1st: Bank Assets, Liabilities, and Shareholders' Equity

1. Balance Sheet as of 31/12/2023 Compared to 31/12/2022:

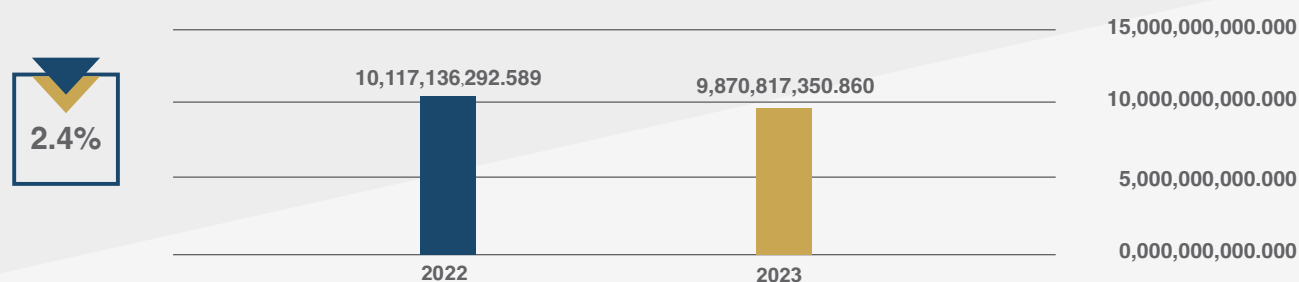
	2022	2023
Assets	LYD	LYD
Cash in Local and Foreign Currency	29,897,565.807	150,387,708.636
Balances with Local and Foreign Banks	6,075,041,477.139	7,781,853,348.006
Certificates of Deposit with Central Bank of Libya	1,992,589,205.899	0.000
Deposits with Foreign Banks	193,508,000.104	14,332,212.077
Clearing Cheques	201,349,297.914	116,124,408.252
Real Estate Investments	18,149,456.809	64,466,548.909
Local Investments	97,658,458.000	217,358,458.000
Long-term Investments	319,292,249.197	319,292,249.197
Loans and Advances (Net of Provisions)	322,206,233.580	440,094,443.522
Debtors and Other Debit Balances	408,540,645.547	175,749,379.668
Fixed Assets (Net of Depreciation)	243,512,090.246	291,800,271.590
Head Office and Branchs Accounts	133,175,485.755	216,625,396.411
Buildings Under Construction	82,216,126.592	82,732,926.592
Total Assets	10,117,136,292.589	9,870,817,350.860
Liabilities	LYD	LYD
Customer Deposits (Current Accounts)	6,681,656,751.010	8,596,726,281.794
Customer Time Deposits	196,673,750.000	195,500,000.000
Savings Deposits	19,448,636.749	19,049,556.871
Cash Margin	35,195,853.695	44,078,627.920
Certified Checks	443,457,671.554	238,040,997.501
Creditors and Other Liabilities	2,003,416,421.719	38,107,681.279
Other Provisions	124,539,553.292	140,896,966.929
Total Liabilities	9,504,388,638.019	9,272,400,112.294

	2022	2023
Shareholders' Equity	LYD	LYD
Capital	250,000,000.000	250,000,000.000
Legal Reserve Capital	250,000,000.000	250,000,000.000
Net Income	109,398,476.210	95,071,095.435
General Reserve	3,341,939.942	3,341,939.942
Retained Earnings	7,238.418	4,203.189
Total Shareholders' Equity	612,747,654.570	598,417,238.566
Total Liabilities and Shareholders' Equity	10,117,136,292.589	9,870,817,350.860
Regulatory Accounts and Other Liabilities	LYD	LYD
External Export Letters of Credit	0.000	0.000
External Import letters of credit	1,500,615.200	14,784,079.200
Local Income	33,455,091.397	66,560,698.765
Issued Local Letters of Credit	1,710,847.000	5,249,050.557
Documents Received for Collection	71,648,036.000	71,648,036.000
Local Letters of Guarantee	103,193,214.887	95,655,907.936
External Issued L/G	23,642,539.000	23,642,539.000
External Income L/G	-	-
Total Regulatory Accounts and Other Liabilities	235,150,343.484	277,540,311.458
Grand Total	10,352,286,636.073	10,148,357,662.318
LYD Travellers' Cheques in Stock	2,692,384,575.000	68,458,500.000

1st: Bank Assets, Liabilities, and Shareholders' Equity

2. Assets:

The total assets of the bank as of December 31, 2023, amounted to (LYD 9,870,817,350.860) compared to (LYD 10,117,136,292.589) in the previous year, with a decrease of (LYD 246,318,941.729), a rate of (2.4%).



Following are the main items of assets as of December 31, 2023:

A. Foreign and Local Currency Cash:
The balance of this item at the end of the year amounted to (LYD 150,387,708.636) compared to (LYD 29,897,565.807) in the previous year, with an increase of (LYD 120,490,142.829), a rate of (403%).

B. Balances with Local and Foreign Banks:
The balance of this item at the end of the year amounted to (LYD 7,781,853,348.006) compared to (LYD 6,075,041,477.139) in the previous year, with an increase of (LYD 1,706,811,870.867), a rate of (28%).

C. Certificates of Deposit with Central Bank of Libya:
Due to the liquidation of the value of the certificates totaling (LYD 1,992,589,205.899) in our account with the Central Bank of Libya, the balance of this item at the end of the year is (LYD 0).

D. Deposits with Foreign Banks:
The balance of this item at the end of the year amounted to (LYD 14,332,212.077) compared to (LYD 193,508,000.104) in the previous year, with a decrease of (LYD 179,175,788.027), a rate of (93%).

E. Clearing Cheques:
The balance of this item at the end of the year was (LYD 116,124,408.252) compared to (LYD 201,349,297.914) in the previous year, with a decrease of (LYD 85,224,889.662), a rate of (42%).

F. Real Estate Investments:
The balance of this item at the end of the year amounted to (LYD 64,466,548.909) compared to (LYD 18,149,456.809) in the previous year, with an increase of (LYD 46,317,092.100), a rate of (255%).



G. Local Investments:

The balance of this item at the end of the year amounted to (LYD 217,358,458.000) compared to (LYD 97,658,458.000) in the previous year, with an increase of (LYD 119,700,000.000) , a rate of (123%).



H. Long-term Investments:

The balance of this item at the end of the year remained unchanged at (LYD 319,292,249.197) compared to the previous year.



I. Loans and Facilities:

The balance of loans and advances at the end of the year amounted to (LYD 440,094,443.522) compared to (LYD 322,206,233.580) in the previous year, with an increase of (LYD 117,888,209.942) , a rate of (37%).



J. Debtors and Other Debit Balances:

The balance of this item at the end of the year amounted to (LYD 175,749,379.668) compared to (LYD 408,540,645.547) in the previous year, with a decrease of (LYD 232,791,265.879) , a rate of (57%).



K. Fixed Assets:

The net balance of fixed assets at the end of the year amounted to (LYD 291,800,271.590) compared to (LYD 243,512,090.246) in the previous year, with an increase of (LYD 48,288,181.344) , a rate of (20%).



L. Buildings under Construction:

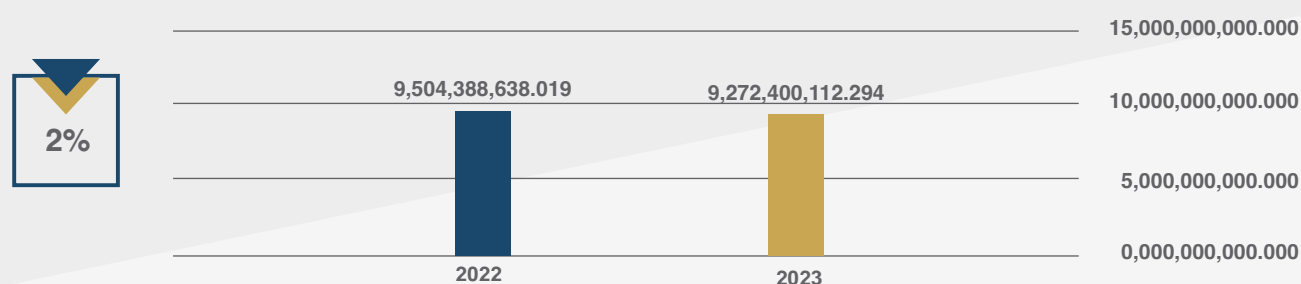
The balance of this item at the end of the year amounted to (LYD 82,732,926.592) compared to (LYD 82,216,126.592) in the previous year, with an increase of (LYD 516,800.000) , a rate of (0.6%).



1st: Bank Assets, Liabilities, and Shareholders' Equity

3. Liabilities:

The total liabilities at the end of the year amounted to (LYD 9,272,400,112.294) compared to (LYD 9,504,388,638.019) in the previous year, with a decrease of (LYD 231,988,525.725), a rate of (2%).



Following are the main items of liabilities as of December 31, 2023:

A. Current Accounts and Customer Deposits:
The balance of this item at the end of the year amounted to (LYD 8,596,726,281.794) compared to (LYD 6,681,656,751.010) in the previous year, with an increase of (LYD 1,915,069,530.784), a rate of (29%).

B. Time Deposits:
The balance of this item at the end of the year amounted to (LYD 195,500,000.000) compared to (LYD 196,673,750.000) in the previous year, with a decrease of (LYD 1,173,750.000), a rate of (0.6%).

C. Savings Deposits:
The balance of this item at the end of the year amounted to (LYD 19,049,556.871) compared to (LYD 19,448,636.749) in the previous year, with a decrease of (LYD 399,079.878), a rate of (2%).

D. Cash Collateral:
The balance of this item at the end of the year amounted to (LYD 44,078,627.920) compared to (LYD 35,195,853.695) in the previous year, with an increase of (LYD 8,882,774.225), a rate of (25%).

E. Certified Cheques:
The balance of this item at the end of the year amounted to (LYD 238,040,997.501) compared to (LYD 443,457,671.554) in the previous year, with a decrease of (LYD 205,416,674.053), a rate of (46%).

F. Creditors and Other Liabilities:
The balance of this item at the end of the year amounted to (LYD 38,107,681.279) compared to (LYD 2,003,416,421.719) in the previous year, with a decrease of (LYD 1,965,308,740.440), a rate of (98%).

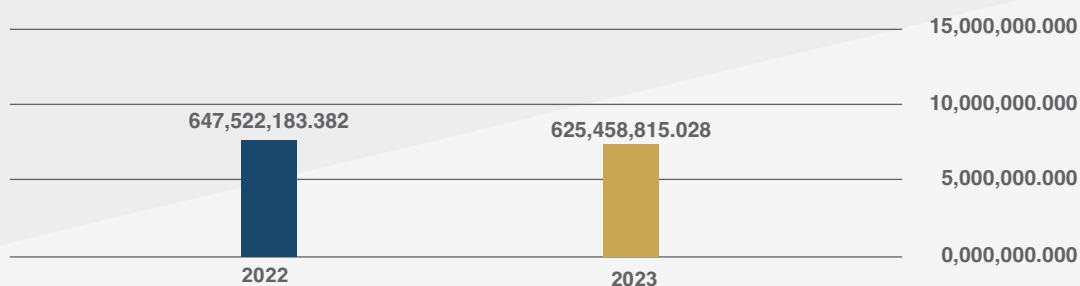
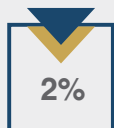


G. Other Provisions:

The balance of provisions at the end of the year amounted to (LYD 140,896,966.929) compared to (LYD 124,539,553.292) in the previous year, with an increase of (LYD 16,357,413.637), a rate of (13%).

4. Shareholders' Equity:

The total shareholders' equity at the end of the year amounted to (LYD 598,417,238.566) compared to (LYD 612,747,654.570) in the previous year, with a decrease of (LYD 14,330,416.004), a rate of (2%).



Following are the main items of shareholders' equity as of December 31, 2023:

Capital	250,000,000.000	LYD
Legal Reserve	250,000,000.000	LYD
Income After Taxes	95,071,095.435	LYD
General Reserve	3,341,939.942	LYD
Retained Earnings	4,203.189	LYD

Accordingly, the total liabilities and shareholders' equity for the financial year ending on 31/12/2023 amounted to (LYD 9,870,817,350.860).

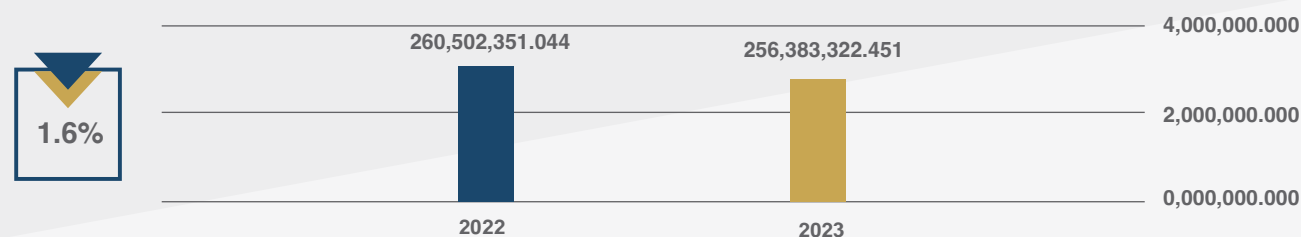
2nd: Bank Performance Results

1. Income Statement for the Financial Year Ended on December 31, 2023, Compared to the Income Statement for the Financial Year Ended on December 31, 2022:

	2022	2023
Revenue	LYD	LYD
Interest Received	128,969,338.607	76,626,150.618
Commissions and Revenues	131,533,012.438	179,757,171.833
Total Revenue	260,502,351.044	256,383,322.451
Expenses	LYD	LYD
Administrative and General Expenses	89,696,369.503	99,012,213.960
Depositors' Expenses	4,930,855.145	5,385,026.479
Depreciation of Fixed Assets	12,246,404.122	21,473,471.078
Interest Paid	9,455,717.252	8,399,939.037
Total Expenses and Interest Paid	116,329,346.022	134,270,650.554
Total Income Before Taxes	144,173,005.022	122,112,671.897
Due Taxes	34,774,528.812	27,041,576.462
Total Income After Taxes	109,398,476.210	95,071,095.435

2. Revenues:

The total revenue amounted to (LYD 256,383,322.451) at the end of the year, compared to (LYD 260,502,351.044) in the previous year, with a decrease of (LYD 4,119,028.593), a rate of (1.6%).



The revenue consists of interest received and various commissions as follows:

A. Interest Received:



The balance of this item at the end of the year amounted to (LYD 76,626,150.618) compared to (LYD 128,969,338.607) in the previous year, with a decrease of (LYD 52,343,187.989), a rate of (41%).

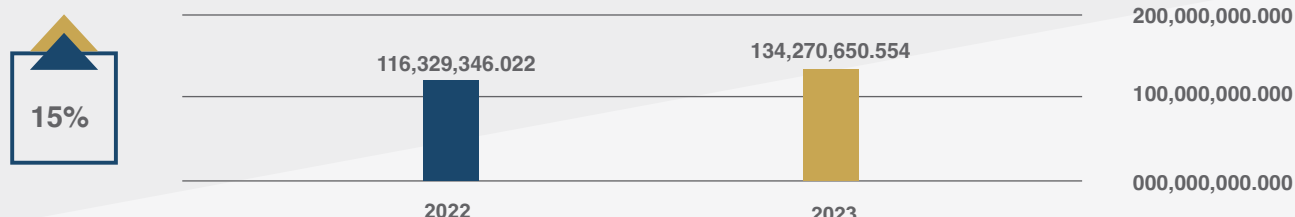


B. Commissions and Revenues:

The total of this item at the end of the year amounted to (LYD 179,757,171.833), compared to (LYD 131,533,012.438) in the previous year, with an increase of (LYD 48,224,159.395), a rate of (37%).

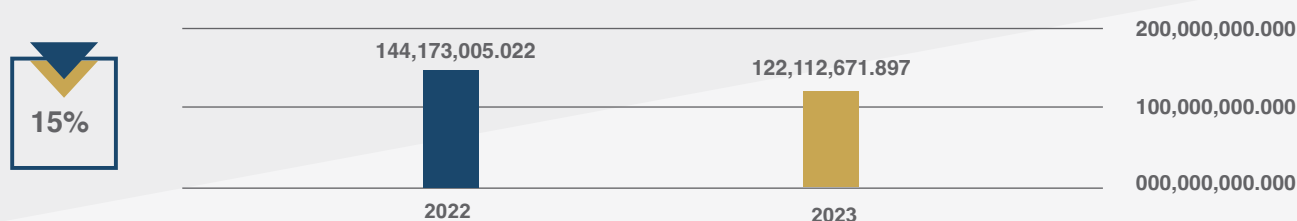
3. Expenses:

The total expenses at the end of the year amounted to (LYD 134,270,650.554) compared to (LYD 116,329,346.022) in the previous year, with an increase of (LYD 17,941,304.532), a rate of (15%).



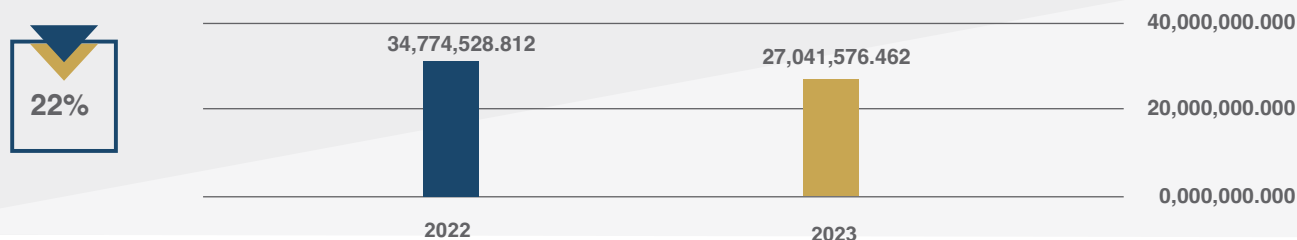
4. Total Income Before Taxes:

The total income before taxes, after deducting expenses at the end of the year, amounted to (LYD 122,112,671.897) compared to (LYD 144,173,005.022) in the previous year, with a decrease of (LYD 22,060,333.125), a rate of (15%).



5. Due Taxes:

The balance of due taxes at the end of the year amounted to (LYD 27,041,576.462) compared to (LYD 34,774,528.812) in the previous year, with a decrease of (LYD 7,732,952.350), a rate of (22%).



6. Net Income After Taxes:

The net income after taxes at the end of the year amounted to (LYD 95,071,095.435) compared to (LYD 109,398,476.210) in the previous year, with a decrease of (LYD 14,327,380.775), a rate of (13%).



7. Distribution of Profits After Taxes:

The Board of Directors recommends to the esteemed General Assembly the distribution of two shares to the shareholders from the net profits earned during the financial year ending on: 31/12/2023, as follows:

Distribution of Profits as a Percentage of Capital	Value in Libyan Dinars
First Share at 10% of Capital	25,000,000.000 Dinars
Second Share at 20% of Capital	50,000,000.000 Dinars



8. Analysis of Balance Sheet Items as of 31/12/2023:

Assets		
Assets	Item	LYD
Cash in Local and Foreign Currency	Cash Banknotes and Coins	140,958,656.502
	ATM Accounts	439,490.000
	Cash in Foreign Currency	8,989,562.134
	Total	150,387,708.636
Balances with Local and Foreign Banks	Balance with CBL in LYD	7,428,050,376.030
	Balance with CBL in Foreign Currency	36,877,893.370
	Balances With Local Banks	37,379,648.005
	Balance of Foreign Currency with Libyan Foreign bank	6,690,126.614
	Balance of Foreign Currency with Foreign Banks	272,855,303.987
	Total	7,781,853,348.006
Balances with the Central Bank of Libya	Certificates of Deposit with the Central Bank of Libya	--
	Promissory Notes	--
	Total	--
Deposits with Foreign Banks	Time Deposits with Foreign Banks	14,332,212.077
	Total	14,332,212.077
Clearing Cheques	Local Cheques Under Collection (Branch Clearance)	116,124,408.252
	Cheques Sent for Collection (Central Bank of Libya)	--
	Total	116,124,408.252
Investments Available for Sale	Investments Available for Sale	64,466,548.909
	Total	64,466,548.909
Local investments	Contribution to Al-Tareq Company	105,000.000
	Contribution to Al-Safaa Company	500,000.000
	Contribution to Al-Taqniah Company	500,000.000
	Contribution to Marhaba Tourism Company	50,000.000
	Contribution to the Libyan Tunisian Company	1,000,000.000
	Contribution to Diyar Al-Musahema Company	500,000.000
	Contribution to the Libyan Finance Company	3,000,000.000
	Contribution to the Stock Exchange	102,400.000
	Contribution to Al-Majmoua Al-Handasia Company	101,058.000
	Contribution to Wasel Company	10,000,000.000
	Contribution to Berniq Handling Company	1,500,000.000
	Contribution to Berniq Airways Company	200,000,000.000
	Total	217,358,458.000
Long-term Investments	Long-term Investments	233,696,214.823

2nd: Bank Performance Results

Assets		
Assets	Items	LYD
Loans and Facilities After Deducting Provisions	Overdrawn Current Accounts	172,007,734.626
	Loan Accounts	68,863,035.930
	Commercial Real Estate Loans	77,418,633.204
	Discounted Bills	47,018,397.581
	Social Advances Accounts for Employees	53,438,636.992
	Social Advances Accounts for Customers	6,423,873.675
	Mortgage Loans for Employees	218,772,083.309
	Provision for Doubtful Debts	440,094,443.522
	Total	217,358,458.000
Debtors and Other Debit Balances	Miscellaneous Debtors	9,557,826.335
	Non-personal Accounts Under Settlement	166,191,553.333
	Other Non-personal Accounts (Other Assets)	--
	Total	175,749,379.668
Fixed Assets (Net of Depreciation)	Land	36,891,219.150
	Buildings	94,504,101.568
	Provision for Building Depreciation	14,959,058.339
	Equipment	27,696,458.991
	Provision for Equipment Depreciation	5,524,465.249
	Machines and Devices	87,808,339.271
	Provision for Machines and Devices Depreciation	48,534,038.399
	Software and Systems	77,151,577.209
	Provision for Software and Systems Depreciation	11,137,372.882
	Furniture and Safes	19,399,978.358
	Provision for Furniture and Safes Depreciation	7,190,813.172
	Floor Coverings	210,695.770
	Provision for Floor Coverings Depreciation	155,227.163
	Vehicles	7,987,377.402
	Provision for Vehicle Depreciation	5,824,573.083
	Partitions and Fixtures	12,346,819.496
	Provision for Partitions and Fixtures Depreciation	2,780,223.583
	Assets in Storage	23,909,476.245
	Total	291,800,271.590
Management and Branch Accounts	Management and Branch Accounts	216,625,396
	Total	216,625,396.411
Buildings Under Construction	Bin Ali Building	43,180,003.600
	General Administration Tower 3	39,552,922.992
	Total	82,732,926.592
Total Assets		9,870,817,350.860

Liabilities		
Liabilities	Items	LYD
Customer Deposits (Current Accounts)	Current Accounts for Public Institutions, Companies, and Joint Ventures	392,963,006.967
	Private Current Accounts (Companies, Joint Ven- tures, Individuals	5,032,454,498.770
	Personal Current Accounts	2,862,773,699.715
	Accounts of Local Banks	805,849.069
	Other Accounts in Foreign Currencies	299,960,319.200
	Current Accounts of Non-Residents	7,768,908.073
	Total	8,596,726,281.794
Customer Time Deposits	Time Deposits	195,500,000.000
	Total	195,500,000.000
Savings Deposits	Savings Accounts	19,049,556.871
	Total	19,049,556.871
Cash Margin	Letters of Credits Cash Margin	14,440,310.107
	Letters of Guarantees Cash Margin	29,638,317.813
	Total	44,078,627.920
Certified Cheques	Certified Cheques	238,040,997.501
	Total	238,040,997.501
Creditors and Other Liabilities	Non-personal Accounts under Settlement	274,312,135.220
	Various Creditors	28,934,886.774
	Other Non-personal Accounts Payable	828,210.339
	Borrowings and Loans	--
	Branch Operations	265,967,551.054
	Total	38,107,681.279
Other Provisions	Tax Provisions	26,080,895.706
	Tax Linkage Provision	851,947.140
	Legal Provisions	15,944,437.062
	Complaints Discount Provision	2,400,744.000
	Investment Depreciation Provision	22,632,900.003
	Other Provisions	15,088,042.826
	Health Insurance Provision for Shareholders	3,529,490.730
	Employees' Profit Provision	--
	Training and Development Provision	--
	Treasury Shortage Provision	27,326,933.000
Total Liabilities		113,855,390.467

2nd: Bank Performance Results

Shareholder's Equity		
Shareholder's Equity	Item	LYD
Capital	Subscribed Capital	250,000,000.000
	Total	250,000,000.000
Summary of Income	Revenues	179,757,171.833
	Interest Received	76,626,150.618
	General Expenses or Operating Expenses	125,870,711.517
	Interest Paid	8,399,939.037
Net Income Before Taxes		122,112,671.897
Legal Reserve	Legal Capital Reserve	250,000,000.000
	Total	250,000,000.000
General Reserve	General Reserve	3,341,939.942
	Total	3,341,939.942
Retained Earnings	Retained Earnings	4,203.189
	Total	4,203.189
Total Shareholders' Equity		625,458,815.028
Total Liabilities and Shareholders' Equity		9,870,817,350.860

Regulatory Accounts and Other Liabilities	LYD
External Export Letters of Credit	-
External Import letters of credit	14,784,079.200
Local Income Letter of Credit	66,560,698.765
Documents Received for Collection	71,648,036.000
Local Letters of Guarantee	95,655,907.936
External Issued L/G	23,642,539.000
External Income L/G	-
Total Regulatory Accounts and Other Liabilities	272,291,260.901
Grand Total	10,143,108,611.761
LYD Travellers' Cheques in Stock	68,458,500.000

9. Analysis of Income Statement Items as of 31/12/2023:

Interest Earned Analysis	
Item	LYD
Overdraft Interest	921,117.205
Interest on Loans and Advances	28,927,603.203
Interest on Foreign Currency Time Deposits	7,226,654.754
Interest on Certificates of Deposit	13,224,634.707
Interest Earned on Promissory Notes	25,678,702.756
Interest Earned in Foreign Currency	647,437.993
Total	76,626,150.618

Interest Paid Analysis	
Item	LYD
Time Deposits	8,400,000.000
Savings Accounts	- 60.963
Total	8,399,939.037

Revenue Analysis	
Item	LYD
Banking Operations	30,267,306.124
Foreign Currency Profits (Evaluation - Sales - Purchases)	1,907,883.272
Commission on External Transfer (Outgoing)	2,454,814.651
Postal and Telephone Revenue	680,845.120
Miscellaneous Revenue (Current Account Operations)	69,379,081.123
Mobile Banking Revenue	6,688,871.680
Mobile E-Voucher Revenue	1,512,082.929
Commission on External Transfer (Incoming)	97,699.044
Commission on Kanzie Card Issuance	181,421.753
Commission on L/G	1,418,754.633
Commission on L/C	787,658.988
Bank Contributions' Profits	381,422.300
Asset Sales Revenue	707,367.929
Visa Revenue	11,680,908.641

2nd: Bank Performance Results

Revenue Analysis	
Item	LYD
Edfa'ly Service Revenue	10,921,799.200
Rental Income	302,534.000
Western Union Revenue	7,449.788
Berniq Terminal Investment Income	16,736,895.294
WABS Remittance Commission	16,150,837.426
RTGS Remittance Commissions	2,657,225.922
ATM Commissions	101,301.400
ATM Point of Sale Revenue	22,000.000
Collected Bill Commission	4,551,835.585
Mobile Wallet Commission	159,175.032
Total	179,757,171.833

Expenses Analysis	
Item	LYD
Salaries and Wages	35,565,840.756
Bonuses and Additional Payments	3,328,000.000
Cash Bonuses and Allowances	1,952,892.080
Payroll Taxes	14,711.340
Medical Services	3,409,071.455
Training and Missions	1,610,990.000
Board of Directors and Audit Committee Bonuses	1,002,230.000
Other Employee Expenses	17,313.117
Official Mission Expenses	2,634,435.078
Asset Consumption Expenses	21,473,471.078
Printing and Stationery	1,672,061.066
Advertising, Promotion, and Newspapers	2,157,378.264
Securities Market Expenses	150.000
Postal and Telephone Expenses	2,669,353.108
Fines and Penalties	227.630
Maintenance and Fuel for Vehicles	588,467.277
Bank Premises Rent	2,364,110.591
Lighting, Air Conditioning, and Water	756,808.833

Expenses Analysis	
Item	LYD
Insurance Fees	408,601.720
Bank Building Maintenance	264,023.500
Berniq Terminal Expenses	7,714,594.184
Furniture and Equipment Maintenance and Repair	286,978.000
Legal Expenses	4,608,808.713
Loss on Asset Disposal	6,970.083
Auditors' Fees	200,000.000
Other Administrative Expenses	1,435,524.731
Mobile Banking Expenses	529,351.060
Cleaning Expenses	1,752,889.750
Hospitality Expenses	1,701,872.605
Facility Security Expenses	1,987,712.000
National Payments Corporation Subscriptions	250,131.565
Contributions, Donations, and Grants	82,560.250
Internet and Telecommunications Subscriptions	2,798,314.085
Bank System Expenses	3,702,888.584
SWIFT Expenses	293,143.533
MISYS System Expenses	7,235,068.500
WABS System Expenses	798,416.118
Visa Card Expenses	2,877,484.018
ATM Expenses	31,680.000
Tax Fees	17,759.000
Edfa'ly Service Expenses	86,795.050
Correspondent Accounts Commission Expenses	196,606.316
Depositors' Funds Expenses	5,385,026.479
Doubtful Debts Collection Expenses	-
Total	125,870,711.517

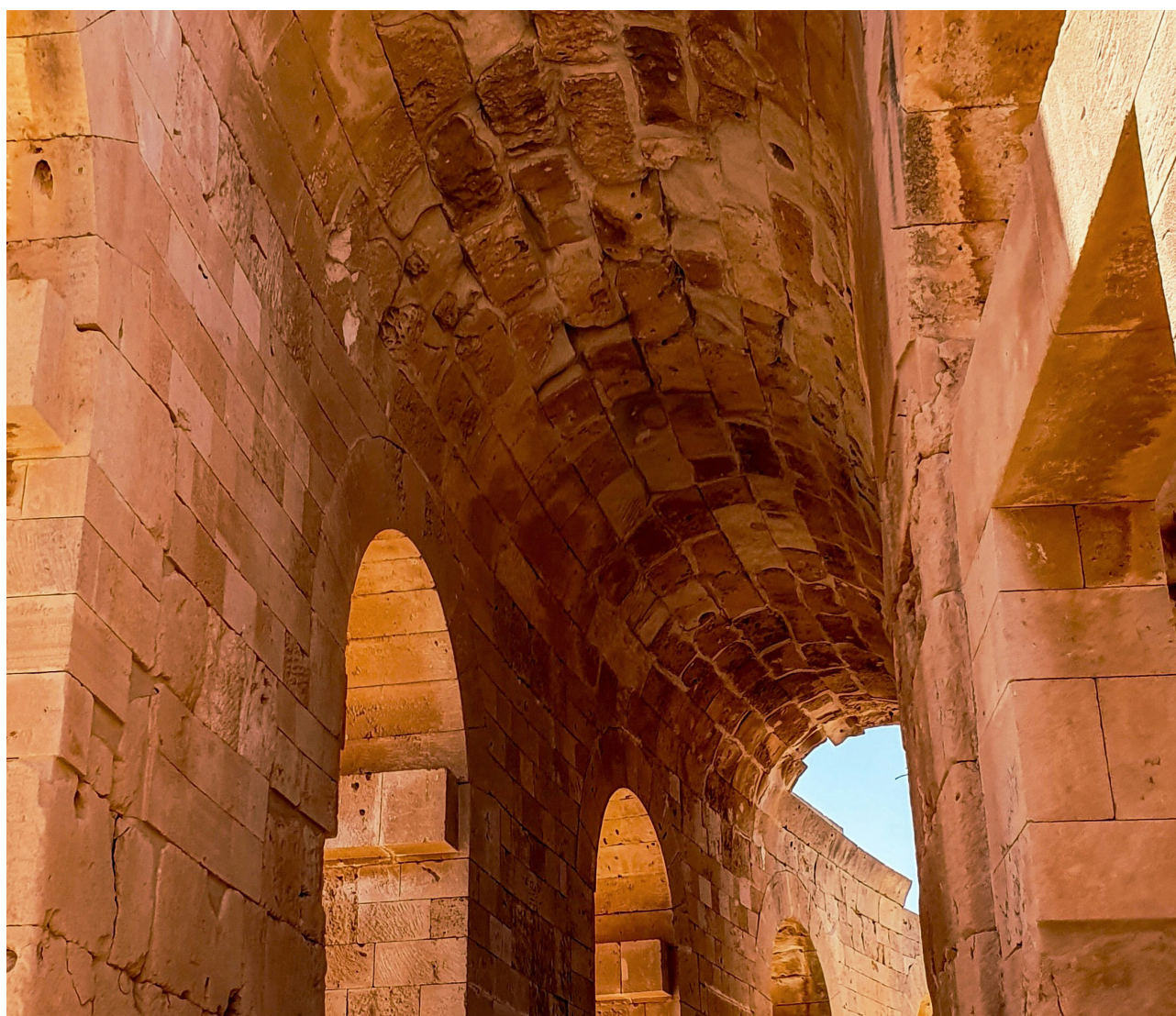
The statement	LYD
Net Interest (Received - Paid)	68,226,211.581
Commissions and Revenues	179,757,171.833
Total	247,983,383.414
Expenses	125,870,711.517

2nd: Bank Performance Results

10. Bank's Financial Position as of 31/12/2023:

Assets	LYD
Cash Banknotes and Coins	140,958,656.502
ATM Accounts	439,490.000
Balances with CBL in LYD	7,428,050,376.030
Balance with CBL in Foreign Currency	36,877,893.370
Balances With Local Banks	37,379,648.005
Certificates Of Deposit With The Central Bank Of Libya	-
Time Deposits With Foreign Banks	14,332,212.077
Balance of Foreign Currency (Cash)	8,989,562.134
Balance of Foreign Currency with Foreign Banks	272,855,303.987
Balance of Foreign Currency with Libyan Foreign bank	6,690,126.614
Local Cheques Under Collection (Branch Clearance)	116,124,408.252
Cheques Sent for Collection (Central Bank of Libya)	-
Local Investments	217,358,458.000
Investments Available For Sale	64,466,548.909
Long-Term Investments	319,292,249.197
Discounted Bills	77,418,633.204
Overdraft Accounts	233,696,214.823
Commercial And Real Estate Loans	68,863,035.930
Other Granted Loans	172,007,734.626
Real Estate Loans For Employees	6,423,873.675
Social Advances Accounts For Employees	47,018,397.581
Social Advances Accounts For Customers	53,438,636.992
Various Creditors	9,557,826.335
Non-Personal Accounts Under Settlement	166,191,553.333
General Expenses	125,870,711.517
Paid Interest	8,399,939.037
Fixed Assets	387,906,043.460
Buildings Under Construction	82,732,926.592
Head Office And Branches Accounts	216,625,396.411
Branches Operations	265,967,551.054
Total Assets	10,585,933,407.647

Two-Sided Regulatory Accounts	LYD
Foreign Bank Commitments Against Export Letters of Credit	-
External Import letters of credit	14,784,079.200
Local Bank Commitments Against Incoming Letters of Credit	66,560,698.765
Issued Local Letters of Credit	5,249,050.557
Documents Received for Collection	71,648,036.000
Local Letters of Guarantee	95,655,907.936
External Issued L/G	23,642,539.000
External Incoming L/G	-
Stored Foreign Currency Travelers' Cheques	-
Total Regulatory Accounts	277,540,311.458
Total Assets	10,863,473,719.105



2nd: Bank Performance Results

Liabilities	LYD
Current Accounts for Public Institutions	392,963,006.967
Accounts of Local Banks	805,849.069
Private Current Accounts (Companies - Individuals)	5,032,454,498.770
Personal Current Accounts	2,862,773,699.715
Current Accounts of Non-Residents	7,768,908.073
Savings Accounts	19,049,556.871
Time Deposits	195,500,000.000
L/C Cash Margin	14,440,310.107
L/G Cash Margin	29,638,317.813
Foreign Currency Current Accounts	299,960,319.200
Non-Personal Accounts under Settlement	274,312,135.220
Various Creditors	28,934,886.774
Other Liabilities	828,210.339
Certified Cheque	238,040,997.501
Provision for Doubtful Debts	218,772,083.309
Other Provisions	113,855,390.467
Commissions and Revenues	179,757,171.833
Interest Received	76,626,150.618
Accumulated Depreciation of Fixed Assets	96,105,771.870
Paid-up Capital	250,000,000.000
Legal Capital Reserve	250,000,000.000
General Reserve	3,341,939.942
Retained Earnings	4,203.189
Total Liabilities	10,585,933,407.647

Two-Sided Regulatory Accounts	LYD
Foreign Bank Commitments Against Export Letters of Credit	-
Commitments Against External Import Letters of Credits	14,784,079.200
Local Incoming Letters of Credit	66,560,698.765
Commitments Against Issued Local Letters of Credit	5,249,050.557
Commitments Against Documents Received For Collection	71,648,036.000
Commitments Against Local Letters of Guarantee	95,655,907.936
Commitments Against External Issued L/G	23,642,539.000
Commitments Against External Incoming L/G	-
Commitments Against Stored Foreign Currency Travelers' Cheques	-
Total Regulatory Accounts	277,540,311.458
Total Liabilities	10,863,473,719.105
LYD Travellers' Cheques in Stock	68,458,500.000



3rd: Banking Operations

1. Letters of Credit:

A. Issued External L/C:

The external L/C issued during the financial year ended on: 31/12/2023:

Currency	Total	Total
Dollar	5,700,000.00	2
Euro	510,849.50	1

B. Local Incoming L/C:

The total local incoming L/C received during the financial year ended on: 31/12/2023:

Currency	Total	Total
Libyan Dinar	11,440,275.000	22

2. Letters of Guarantee:

A. Issued External L/G:

The total issued external L/G issued during the financial year ended on: 31/12/2023:

Currency	Total	Equivalent in Libyan Dinar	Qty	Notes
Saudi Riyal	3,000,000.00	3,920,100.000	4	Covered Guarantees
Dollar	100,000.00	490,140.000	1	Covered Guarantees

3. External Transfers:

A. Issued External Transfers:

The total issued external transfers compared to the incoming external transfers during the financial year ended on: 31/12/2023:

Currency	Total	Qty	Equivalent in Libyan Dinar
Euro	67,952,803.92	347	360,543,987.04
Dollar	359,281,368.28	1277	1,716,430,808.82
British Pound	31,150	3	190,603.74
UAE Dirham	25,234,018.25	31	32,824,410.94

B. Incoming External Transfers:

The total incoming external transfers received during the financial year ended on: 31/12/2023:

Currency	Total	Qty	Equivalent in Libyan Dinar
Euro	50,846,346.29	170	272,480,485.13
Dollar	314,996,124.29	807	1,519,919,298.92
British Pound	4,187,475.41	4	25,879,016.78
UAE Dirham	22,599,443.72	34	29,593,971.55

C. Western Union Transfers:

Issued Transfers:

The total issued Western Union transfers during the financial year ended on: 31/12/2023:

Number of Transfers	Value	
	LYD	USD
49	412,829.69	85,817

Incoming Transfers:

The incoming Western Union transfers amounted to during the financial year ended on 31/12/2023:

Number of Transfers	Value	
	LYD	USD
343	622,796.13	129,096.71

4. Sales of Traveler's Cheques in Libyan Dinars:

The total value of sales of traveler's cheques during the financial year ended on 31/12/2023 amounted to (LYD 2,620,125,580.00 0) compared to (LYD 55,924,370.000) in the previous year, with an increase of (LYD 2,444,075,630.000), a rate of (4585%).

1. Edfa'ly Service:

The number of beneficiaries of the Edfa'ly service during the financial year ended on 31/12/2023 was (125,102) beneficiaries. The number of stores, companies, and service providers was (1,460) stores/companies. The number of sales points for this service was (18,028) selling points. The total sales during the reporting period amounted to (571,832,363.292 LYD), and the total revenue from this service was (10,921,799.200 LYD).

	2022	2023
Number of Beneficiaries	120665	125102
Number of Providers	1692	1460
Sales Value in Libyan Dinars	553,884,080.478	571,832,363.292

2. Prepaid Cards:

The total number of prepaid cards for local operators (Libyana, Almadar, Hatif Libya, Libya for Telecommunications and Technology, Connect, Libyaflit, Libya Link) during the financial year ended on 31/12/2023 was (2,168,223 cards), and the total value of card sales during the same period was (33,428,515.000 LYD). The revenue from prepaid card sales amounted to (1,667,744.250 LYD).

3. WABS Service:

The number of subscribers to the WABS service during the financial year ended on 31/12/2023 was (27,368 subscribers), and the total number of service subscribers since its launch until the reporting date was (55,036 subscribers). The total value of transactions through this application during the reporting period amounted to (15,577,181,159.111 LYD), and the revenue from the service was (15,577,181.160 LYD).

3. Digital Bank Application:

The number of subscribers to this service during the financial year ended on 31/12/2023 was (7,473 subscribers), and the total value of transactions conducted through this application was (198,866,778.952 LYD).



5th: Credit Activity

1. Letters of Guarantee:

The number of letters of guarantee issued by the bank with partial coverage until the end of the budget period on 31/12/2023 was (25) letters of guarantee, with a total value of (35,261,880.115 LYD). The number of letters of guarantee issued with full coverage was (92) letters of guarantee, with a total value of (19,004,620.061 LYD).

Additionally, the number of existing local letters of guarantee compared to incoming foreign letters of guarantee from the bank's correspondents was (8) letters of guarantee, with a total value of (62,650,285.610 LYD). The value of outgoing foreign letters of guarantee issued during the reporting period was (119,298,446.936 LYD).

Type of Letter of Guarantee	Number of Letters of Guarantee	Total Value (LYD)
Partially Covered Letters of Guarantee	25	35,261,880.115
Fully Covered Letters of Guarantee	92	19,004,620.061
Local Letters of Guarantee vs. Foreign Letters of Guarantee	8	62,650,285.610
Export Outward Letters of Guarantee	-	119,298,446.936

2. Loans and Credit Facilities:

The total amount of loans granted until the financial year ended on 31/12/2023 was (240,870,770.552 LYD), and the total amount of credit facilities (debit accounts) was (67,519,577.450 LYD).

Item	Total Value (LYD)
Total Granted Loans	240,870,770.552
Total Credit Facilities (Debit Accounts)	67,519,577.450

3. Provisions:

The provisions for doubtful debts at the end of the year amounted to (218,772,083.309 LYD) compared to (244,450,786.065 LYD), a decrease of (25,678,702.756 Libyan Dinars), a rate of (11%).



1. Employees:

The number of bank employees was (1122) in the financial year ending on December 31, 2023, compared to (1061) employees in the previous year of 2022, indicating an increase of (61) employees.

1061



2022



1122



2023

2. Health Insurance:

The bank provided a monthly allowance of (250 LYD) for each employee to cover medical expenses, with the total balance of medical services at the end of the current year amounting to (3,225,500.000 LYD).



3. Training:

During the financial year ending on December 31, 2023, (33) training courses were conducted within the bank's training facility, targeting (456) employees, compared to (58) training courses the previous year, attended by (818) employees.

	2022	2023
Number of training courses	58	33
Number of targeted employees	818	456



Year	No. Of Branches & Agencies	No. Of Employees	Payed up Capital	Total Assets	Total Deposit Liabilities	Total Shareholders Equity	Total Profits Before Tax	Payed Tax on Profits
1997	2	43	4,500,000.000	51,781,758.000	47,096,936.000	4,684,822.000	414,784.000	229,966.000
1998	3	69	4,500,000.000	109,934,082.000	104,533,338.000	5,400,744.000	1,890,061.000	1,174,139.000
1999	5	80	4,500,000.000	174,411,174.000	168,489,154.000	5,922,020.000	2,415,183.000	1,466,637.000
2000	7	101	9,000,000.000	315,185,824.000	302,501,311.000	12,682,513.000	7,051,961.000	4,317,755.000
2001	9	170	9,000,000.000	365,351,525.000	348,253,546.000	17,097,979.000	14,532,006.000	8,493,916.000
2002	9	230	9,000,000.000	396,057,865.000	376,165,136.000	19,892,729.000	10,031,795.000	4,600,709.000
2003	14	282	13,317,890.000	505,927,595.000	472,232,843.000	33,691,752.000	11,325,076.000	5,374,961.000
2004	19	328	20,000,000.000	591,993,588.000	550,790,592.000	41,202,995.000	11,534,621.000	4,820,692.000
2005	23	395	28,154,420.000	907,073,363.000	852,955,548.000	54,117,715.000	15,598,186.000	6,636,218.000
2006	24	560	36,059,256.000	1,241,061,215.000	1,162,350,692.000	78,710,522.000	16,308,638.000	6,864,126.000
2007	26	677	44,510,334.000	1,394,729,177.516	1,318,729,571.012	75,996,606.504	20,906,250.000	10,334,053.000
2008	28	693	50,000,000.000	1,818,524,076.899	1,723,261,025.271	95,263,051.628	35,659,213.000	15,507,185.000
2009	30	787	50,000,000.000	2,179,710,613.804	2,079,569,390.337	100,141,223.467	33,412,054.000	17,829,403.000
2010	32	828	50,000,000.000	2,278,030,749.338	2,166,613,430.943	111,417,318.395	35,807,550.000	8,636,781.000

Year	No. Of Branches & Agencies	No. Of Employees	Payed up Capital	Total Assets	Total Deposit Liabilities	Total Shareholders Equity	Total Profits Before Tax	Payed Tax on Profits
2011	32	820	50,000,000.000	2,526,895,794.267	2,434,816,813.716	92,078,980.551	2,071,648.000	499,682.000
2012	33	858	105,000,000.000	3,993,267,214.548	3,761,762,904.375	231,564,310.173	19,972,386.000	4,479,659.000
2013	35	920	105,000,000.000	4,625,329,133.000	4,362,469,387.000	262,859,746.000	31,284,723.000	7,545,875.000
2014	35	911	105,000,000.000	5,068,056,172.936	4,785,879,906.326	282,176,266.610	19,316,519.000	4,659,144.000
2015	36	933	105,000,000.000	5,627,476,206.000	5,331,877,845.559	295,598,360.923	13,422,094.313	825,409.636
2016	37	849	105,000,000.000	5,390,569,831.000	6,068,792,151.852	321,777,676.214	26,109,031.489	2,699,036.558
2017	39	868	105,000,000.000	7,465,977,980.000	7,074,246,062.000	391,731,918.000	68,131,882.000	13,116,910.000
2018	40	820	105,000,000.000	8,334,558,724.039	7,975,825,383.456	358,733,340.000	145,315,376.841	35,050,068.895
2019	45	871	250,000,000.000	9,116,292,114.417	8,466,039,477.499	650,252,636.918	146,886,191.865	35,428,949.479
2020	49	918	250,000,000.000	12,244,415,133.625	11,509,740,372.856	734,674,760.769	231,330,708.280	55,796,966.838
2021	49	963	250,000,000.000	9,383,743,589.416	8,652,174,347.489	731,569,241.920	228,219,098.076	55,046,446.457
2022	49	1061	250,000,000.000	10,117,136,292.589	9,469,614,109.207	647,522,183.382	144,173,005.022	34,774,528.812
2023	49	1122	250,000,000.000	9,870,817,350.860	9,272,400,112.294	598,417,238.566	122,112,671.897	27,041,576.462

Total Collected by the Tax Department Since Bank Opening

373,250,794.137

7th: External Auditors Reports

ALI JABER AL-FITURI
Certified Accounting & Auditor

Registered in the Register of Practicing Accountants under No. (157)
Registered in the Experts Register under No. (81) at the Central Bank
of Libya

To the shareholders Bank of Commerce and Development

We have reviewed the financial statements of the Bank of Commerce and Development which include the financial position as at 31 December 2023 and the income statement for the financial year ended on that date.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with generally accepted standards. This responsibility includes the application of a system that ensures that the financial statements are prepared and presented fairly, free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making reasonable accounting estimates.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our review in accordance with generally accepted auditing standards which require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to form the basis for our audit opinion.

The Opinion:

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Bank of Commerce and Development as at 31 December 2023 and its financial performance in accordance with generally accepted standards.

ALI JABER AL-FITURI
Certified Accounting & Auditor

Mu'tuq Al-Oud Office
Audit and Accounting Monitoring

Registration number with the Libyan Accountants and Auditors
Registry: 1349
Registration number with the Central Bank of Libya: 179

To the shareholders Bank of Commerce and Development

We have reviewed the financial statements of Commerce and Development Bank, including the balance sheet as of December 31, 2023, along with the income statement, cash flow statement, and statement of changes in shareholders' equity for the fiscal year ended on that date, as well as a summary of significant accounting policies.

Management's Responsibility:

Management is responsible for preparing and presenting these financial statements in accordance with generally accepted accounting principles and applicable laws in Libya. This includes implementing internal controls to ensure fair presentation and accuracy, selecting appropriate accounting policies, and making reasonable accounting estimates.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit conducted in accordance with generally accepted auditing standards and local laws. We assess the risk of material misstatement due to fraud or error, evaluate internal controls relevant to financial statement preparation, and design audit procedures accordingly. Our procedures also include reviewing the appropriateness of accounting policies and significant estimates made by management.

The Opinion:

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Commerce and Development Bank as of December 31, 2023, and its financial performance and cash flows for the year then ended, in accordance with generally accepted accounting principles and applicable directives and regulations.

DR. MU'TUQ AL-OUUD
Certified Accountant and Auditor



