

المصرف التجاري الوطني  
National Commercial Bank



# ANNUAL REPORT التقرير السنوي FOR THE YEAR 2023



إمكانيات  
متعددة  
Ongoing Potentials

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المصرف التجاري الوطني  
National Commercial Bank



# ANNUAL REPORT

## FOR THE YEAR 2023



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## The National Commercial Bank at a Glance

The National Commercial Bank was established as a Libyan joint-stock company with a capital of 500 million Libyan dinars, in accordance with the provisions of Law No. 153 of 1970, issued on December 22, 1970. Since its inception, the bank has expanded to 65 branches, achieving a record growth in its assets, which reached over 19.71 billion Libyan dinars in 2020.

Through its vision, objectives, plans, strategies, and the dedicated efforts of its employees, the National Commercial Bank has established itself as a key player in the local, regional, and international banking markets, embodied in its motto: **"With the dawn of each new day, we bring you ongoing capabilities."** By adhering to the bank's core culture and principles, we have been able to implement significant and qualitative changes, earning the trust of our customers and investors as a premier choice for leading the local market in providing superior financial services and products with the highest returns.

## Our Vision

The vision of the National Commercial Bank is centered on achieving the highest standards of service and quality, setting the benchmark by which the local and international banking sectors measure their performance.

## Our Mission

- To create genuine value in the products we offer and the services we provide to our customers.
- To make a tangible difference in all our endeavors to lead the local market, by delivering high-quality services based on market and customer needs.
- To secure substantial and long-term returns, safeguarding the interests of our shareholders, relying on building a highly motivated and performing team, and fostering a stimulating and rewarding work environment.

## Our Values

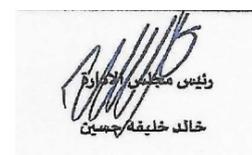
The work culture at the National Commercial Bank is distinguished by a set of values that form the foundation of our operations. Foremost among these is the cultivation of creative talent among all employees at every administrative and functional level. We are committed to implementing and developing the most efficient modern technologies to meet the needs of all stakeholders, while respecting our deeply rooted local values, customs, and traditions. We aim to establish mutual trust and accountability as the cornerstone of our relationships with all customers, striving to make the National Commercial Bank the primary destination for all clients. This is achieved through precise and swift performance, dedication to work, quality service, and a spirit of teamwork.

Description	Notes	31/12/2023	31/12/2022
<b>Assets:</b>			
Cash and Balances with the Central Bank of Libya	1	18,132,694,536	15,217,158,467
Certificates of Deposit with the Central Bank of Libya	2	-	-
Balances and Deposits with Banks	3	282,449,769	430,918,924
Loans and Facilities - Net	4	2,704,225,627	1,942,539,294
Investments and Participations - Net	5	183,884,000	185,984,030
Other Assets	6	3,246,354,537	6,068,439,220
Projects under Construction	7	66,558,712	83,503,772
Intangible Assets	8	9,575,695	8,765,994
Fixed Assets	9	233,980,053	223,889,732
<b>Total Assets</b>		<b>24,859,722,929</b>	<b>24,161,199,432</b>
<b>Liabilities and Owners' Equity</b>			
<b>Liabilities</b>			
Balances with Banks Abroad		139,200	53,937,270
Customers' Deposits	10	20,338,335,721	15,442,561,460
Local Banks' Deposits	11	5,039,750	5,039,750
Other Liabilities	12	3,463,068,504	7,696,393,100
Other Provisions	13	201,348,834	111,196,091
<b>Total Liabilities</b>		<b>24,007,932,009</b>	<b>23,309,127,670</b>
<b>Owners' Equity</b>			
<b>Bank's Shareholders' Equity</b>			
Paid-up Capital		700,000,000	700,000,000
Statutory Reserve		3,107,392	3,107,392
General Reserve		-	-
Retained Earnings		148,964,370	148,942,018
Profit for the Year		-280,842	22,351
<b>Total Owners' Equity</b>		<b>851,790,920</b>	<b>852,071,762</b>
<b>Total Liabilities and Owners' Equity</b>		<b>24,859,722,929</b>	<b>24,161,199,432</b>
<b>Regular Accounts</b>			
Letters of Credit and Letters of Guarantee	14	5,868,605,363	5,698,241,927
Notes for Collection		122,812,997	126,258,408
Mortgage Loan Liabilities		171,113,936	-
<b>Total Regular Accounts</b>		<b>6,162,532,295</b>	<b>5,824,500,334</b>

General Manager


Director of Internal  
Auditing Department


Chairman



**National Commercial Bank**  
**Income Statement for the Fiscal Year Ending 31/12/ 2023**



Description	Notes	31/12/2023	31/12/2022
Interest Income	15	28,651,890	4,388,763
Interest Expense	16	-	-
Net Interest Income		28,651,890	4,388,763
Received Commissions	17	307,317,654	273,426,452
Currency Selling and Valuation Differences	18	108,555,545	170,726,383
Other Revenues	19	117,130,410	113,538,778
Net Interest and Commission Revenues		561,655,499	562,080,376
General and Administrative Expenses	20	464,800,665	470,907,539
Depreciation and Amortization Expenses	21	21,256,790	21,898,965
Provision for Vacations	22	-	-
Provisions	23	75,878,886	69,244,462
<b>Total Expenses</b>		<b>561,936,341</b>	<b>562,050,966</b>
<b>Net Income before Tax</b>		<b>(280,842)</b>	<b>29,410</b>
<b>Tax</b>		<b>-</b>	<b>7,059</b>
<b>Net Income after Tax</b>		<b>(280,842)</b>	<b>22,351</b>

General Manager

Director of Internal  
Auditing Department

Chairman

Description	Paid-up Capital	Retained Earnings	Statutory Reserve	General Reserve	Profit for the Year	Total Equity
Balance at 1/1/2023	700,000,000	148,964,370	3,107,392	-	-	852,071,762
Transferred to Statutory Reserve	-	-	-	-	-	-
Cash Dividends Distribution	-	-	-	-	-	-
In-kind Shares Distribution	-	-	-	-	-	-
Net Profit for the Year 2023	-	-	-	-	-280,842	-280,842
<b>Balance at 31/12/2023</b>	<b>700,000,000</b>	<b>148,964,370</b>	<b>3,107,392</b>	<b>0</b>	<b>-280,842</b>	<b>851,790,920</b>

General Manager



Director of Internal Auditing Department



Chairman

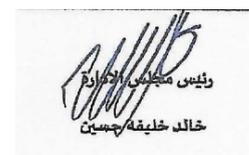


Description	31/12/2023 Amount in Dinar	31/12/2022 Amount in Dinar
<b>Cash Flows from Operating Activities</b>		
Net Profit for the Year	(280,842)	22,351
Depreciation and Exclusions of Accumulated Depreciation	20,642,331	21,819,230
Cash Flows before Change in Working Capital	20,361,490	21,841,582
<b>Changes in Working Capital:</b>		
Loans and Facilities for Customers in Net	(761,688,783)	744,362,697
Net Financial Investments and Participations	2,100,030	23,380,770
Assets Debit Balances and Others	2,839,029,743	(2,815,075,390)
Accrued Balances to Banks	(53,798,070)	29,111,582
Customers' Deposits	4,895,774,262	1,389,849,693
Accounts Payable and Other Credit Balances	(4,233,322,146)	(744,718,572)
Other Provisions	90,152,743	(9,852,509)
Total Changes in Working Capital	2,778,247,779	(1,382,941,730)
Net Cash Flows from Operating Activities	2,798,609,268	(1,361,100,148)
<b>Cash Flows from Investing Activities</b>		
Fixed Assets Addition and Disposal	(31,542,354)	(20,841,422)
Certificates of Deposit at the Central Bank of Libya	-	4,800,000,000
Net Cash Flows from Investing Activities	(31,542,354)	4,779,158,578
<b>Cash Flows From Financing Activities</b>		
Change in Shareholders' Rights	-	-
Net Cash Flows from Financing Activities	-	-
Net Cash Flows during the Year	2,767,066,915	3,418,058,431
Cash Flows at the Beginning of the Year	15,648,077,391	12,230,018,960
Cash Flows at the End of the Year	18,415,144,305	15,648,077,391

General Manager


Director of Internal  
Auditing Department


Chairman



# BUDGET EXPLANATIONS



## Budget Explanations

Notes and Complementary Basis to the Financial Statements for the year ended 31/12/2023:

### 1. Establishment of National Commercial Bank

- The National Commercial Bank was established as a Libyan joint-stock company in 1970, in accordance with the provisions of Law No. 153 of 1970, issued on December 22, 1970. Over nearly half a century, the bank has contributed significantly to supporting the national economy through its extensive network of 80 branches spread across Libya, offering a wide range of banking services both domestically and internationally.
- The bank's fully paid-up capital is 700 million Libyan Dinars, divided into 70 million shares with a par value of ten Libyan Dinars per share. A breakdown of the capital structure is as follows:

Description	Participation Value	Participation Percentage
Central Bank of Libya	529,620,000	75.66%
Social Security Fund	53,550,000	7.65%
Economic Development Fund	35,700,000	5.10%
Public and Private Sector Shareholders and Individuals	81,130,000	11.59%
<b>Total Participation</b>	<b>700,000,000</b>	<b>100%</b>

### 2. Basis of Financial Statements Preparation

- The financial statements are prepared in accordance with the accounting principles generally accepted for banks in Libya, as well as in light of the applicable local laws, regulations, and guidelines.
- The preparation of the financial statements requires the making of certain accounting estimates, in addition to management making other accounting estimates regarding the selection and application of the bank's accounting policies. Note 3 to the financial statements details the items for which significant accounting estimates have been made.

### 3. Significant Accounting Policies Adopted

#### 3/1 Foreign Currency Transactions

- The bank's accounts are maintained in Libyan Dinars. Other transactions during the financial year are recorded at the exchange rates prevailing on the date of the transaction. Non-monetary balances in foreign currencies are revalued at the year-end at the prevailing exchange rates, and any resulting exchange differences are recognized in the profit or loss account under the heading 'Foreign Exchange Gains and Losses'.
- When revaluing foreign currency balances at the year-end, the differences are recognized in the profit or loss account under the heading 'Revaluation of Foreign Currency Balances.'

#### 3/2 Revenue Recognition

- Interest income on loans, deposits, and investments is recognized on an accrual basis, except for interest on non-performing balances. Recognition of interest income on non-performing balances is discontinued when the recovery of the principal or interest is deemed uncertain.
- In accordance with the decision of the Governor of the Central Bank of Libya No. 3 of 2010, interest income on non-performing balances is deducted from the gross loans and advances to arrive at the net direct credit portfolio until collection.
- Bank service charges are recognized when earned, except when these charges are for future

costs of providing those services, in which case they are recognized when the costs are incurred.

### 3/3 Loans and Facilities Provision

Non-performing loans and advances are classified according to the Central Bank of Libya's circulars into: loans requiring attention, substandard loans, doubtful loans, and loss loans. Minimum specific provisions of 2%, 20%, 50%, and 100% of the net carrying amount of the non-performing loans are to be made against these classifications, respectively.

### 3/4 Cash and Cash Equivalant

- To prepare the cash flow statement, the cash and cash equivalents at the end of the financial year, including cash in hand and bank balances, are included.

### 3/5 Fixed Assets and Depreciation

- Fixed assets are recorded at historical cost and are shown in the balance sheet net of accumulated depreciation. The cost of an asset includes all costs incurred to bring the asset to its intended use.
- The annual depreciation expense is calculated using the straight-line method over the asset's useful life as follows:

	Statement	Depreciation Rate
1	Lands	0%
2	Branches' Buildings	3%
3	Rest Buildings	3%
4	Residential Buildings	3%
5	Vehicles	20%
6	Machinery and Equipment	10%
7	Computers	20%
8	Furniture, Fixtures, and Equipment	10%
9	Rest House Furniture and Equipment	10%
10	Fixed Asset Compositions	10%
11	Improvements in Owned Branches	20%
12	Improvements in Leased Bank Branches	20%

### 3/6 Intangible Assets

Costs incurred for pre-opening expenses and the costs incurred in the production, acquisition, and development of software, as well as costs incurred in acquiring and using specific software, are capitalized. The annual amortization expense is calculated using the straight-line method over a 5-year period.

### 3/7 Income Tax

Annual income tax includes current income tax, which is recognized in the income statement. Current tax is the tax expected to be paid on annual taxable profit, calculated at a rate of 20% of net taxable profit according to Law No. 7 of 2010.

### 3/8 Provisions

Provisions are established in the following cases:

- The bank has a legal or constructive obligation.
- There is a possibility of a future claim.
- A reliable estimate of the obligation can be made. Provisions are reviewed at the date of the financial statements and adjusted to reflect the best estimate of future payments, with adjustments recognized in the profit and loss account.

Provisions are released when the obligation that gave rise to them is extinguished or when it is no longer probable that the obligation will arise.

### 3/9 Employees Benefits

The bank is obligated to pay its share to the pension fund for the benefit of its employees, in accordance with the provisions of the Libyan Pension Fund Law. The bank bears the cost of this contribution, which is included in wages and salaries and recognized in the income statement on an accrual basis.

## 4. Risk Management

- The primary risks include credit risk, market risk, and liquidity risk. The bank's accounting policy is directed towards monitoring these risks.
- Loans and credit facilities, as well as current account balances and deposits with banks, and rights and obligations from third parties, are all financial assets exposed to credit risk, which is the risk that these parties will be unable to pay part or all of what is due to them on the due dates.
- Given the bank's dealings in multiple foreign currencies due to the nature of its business, it is exposed to the risk of price fluctuations.

**Assets:****1. Cash and Balances with the Central Bank of Libya “Amount in Libyan Dinar”**

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Cash in Safes	233,809,649	152,425,497	81,384,152	53.39%
* Current Accounts and Demand Deposits at the Central Bank of Libya	17,722,749,760	14,585,753,994	3,136,995,766	21.51%
Clearing Instruments	176,135,127	478,978,977	-302,843,850	-63.23%
<b>Total</b>	<b>18,132,694,536</b>	<b>15,217,158,467</b>	<b>2,915,536,069</b>	<b>19.16%</b>

• Account Balance of Central Bank of Libya -Tripoli (Book): 7,224,642,814

• Account Balance of Central Bank of Libya - Al Bayda (Book): 5,907,001,747

**2. Certificates of Deposits at the Central Bank of Libya “Amount in Libyan Dinar”**

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Certificates of Deposits at the Central Bank of Libya	0	0	0	0%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>

**3. Balances and Deposits with Banks “Amount in Libyan Dinar”**

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Current Account Balances with Local Banks	199,682	18,726,798	-18,527,116	-98.93%
Current Account Balances with Abroad Banks	171,954,119	361,409,875	-189,455,756	-52.42%
Deposits with Abroad Banks	110,295,969	50,782,251	59,513,718	117.19%
<b>Total</b>	<b>282,449,769</b>	<b>430,918,924</b>	<b>-148,469,154</b>	<b>-34.45%</b>

**4. Net Loans and Facilities “Amount in Libyan Dinar”**

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
* Overdraft Accounts	743,690,537	713,559,358	30,131,178	4.22%
Provision for Advances and Overdraft Accounts	246,125,642	246,125,642	0	0.00%
Net Overdraft Accounts	497,564,895	467,433,717	30,131,178	6.45%
* Murabaha Loans	929,943,574	157,464,640	772,478,934	490.57%
Provision for Murabaha	70,287,720	70,287,720	0	0.00%
Net Murabaha Loans	859,655,854	87,176,920	772,478,934	886.10%
Syndication Loans	422,828,704	448,340,657	-25,511,953	-5.69%

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Provision for Syndication Loans	140,004,420	140,004,420	0	0.00%
Net Syndication Loans	282,824,285	308,336,237	-25,511,953	-8.27%
Social Advances	222,487,529	428,974,193	-206,486,664	-48.13%
Real Estate Mortgages and Medium-Term	906,944,419	694,448,379	212,496,040	30.60%
Provision for Loans	227,642,528	227,642,528	0	0.00%
Net Loans	901,789,419	895,780,043	6,009,376	0.67%
Unpaid Letters of Credit	502,821,928	524,243,131	-21,421,203	-4.09%
Provision for Unpaid Letters of Credit	342,779,482	342,779,482	0	0.00%
Net Unpaid Letters of Credit	160,042,446	181,463,649	-21,421,203	-11.80%
Liquidated Letters of Guarantee	2,348,728	2,348,728	0	0.00%
Provision for Liquidated Letters of Guarantee*	0	0	0	0.00%
Total Loans and Facilities	3,731,065,419	2,969,379,086	761,686,333	25.65%
Total Provision for Doubtful Debts	1,026,839,792	1,026,839,792	0	0.00%
<b>Net Loans and Facilities</b>	<b>2,704,225,627</b>	<b>1,942,539,294</b>	<b>761,686,333</b>	<b>39.21%</b>

##### 5. Net Investments and Participations “Amount in Libyan Dinar”

Participation Amount	Capital	Date	31/12/2023
Real Estate Savings and Investment Bank	100,000,000.000	21/05/1987	6,380,000
Real Estate Investment Company	15,000,000.000	15/08/1992	6,000,000
Financial Transactions and Services Company	15,400,000.000	01/11/1994	5,000,000
United Insurance Company	10,000,000.000	20/05/1995	1,000,000
Fast Ways Services Company	25,000,000.000	24/04/2002	750,000
Al Ahliyya Medical Services Company	5,000,000.000	01/03/2005	132,800
Eagle Cement Manufacturing Company	21,000,000.000	22/08/2006	-
Libyan Company for Health Investment and Management	250,000,000.000	15/04/2007	10,000,000
Libyan Stock Exchange Market	50,000,000.000	22/10/2008	2,500,000
Libya Investment and Development Fund	20,000,000,000.000	12/07/2009	90,000,000
National Investment and Development Company	10,000,000.000	27/08/2009	5,000,000
National Commercial Leasing Company	500,000,000.000	13/02/2011	50,000,000

Participation Amount	Capital	Date	31/12/2023
Libyan Company for Financial Services	200,000,000.000	25/07/2012	20,000,000
Commercial Leasing Company	33,000,000.000	02/07/2014	33,000,000
<b>Total</b>			<b>229,762,800</b>
<b>Provision of Participations</b>			<b>45,878,800</b>
<b>Balance</b>			<b>183,884,000</b>

• Companies data is recorded based on the nominal value of the share.

## 6. Other Assets “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
*Purchased Domestic Instruments	1,185,600	1,298,505	-112,906	-8.70%
*Unearned Accrued Interest	122,722,751	294,441,226	-171,718,475	-58.32%
Duty and Stamps	38,004	75,950	-37,947	-49.96%
*Various Debtors	86,281,447	3,821,447,362	-3,735,165,915	-97.74%
Bank Fraud and Counterfeiting	1,957,325	1,934,325	-	-
Employees Advances	36,955	36,955	0	0.00%
*Insurances at Public Institutions	149,626,983	147,549,583	2,077,400	1.41%
Assets under Settlement	76,756,073	-15,688,564	92,444,637	-589.25%
Differences and Shortage in Safes	39,976,633	39,300,353	676,280	1.72%
* Fixed Assets Inventory	37,876,798	31,959,759	5,917,039	18.51%
* Stationery and Stamp Inventory	4,701,682	5,265,954	-564,273	-10.72%
* Contingency (Emergency) Account	-128,719,812	-493,492,238	364,772,425	-73.92%
* Temporary Corporate Segregation Account	-14,950,560	-29,483,001	14,532,441	-49.29%
Re-evaluating our Accounts at Correspondents	0	0	0	0.00%
Prepaid Amounts	7,127,157	10,847,315	-3,720,158	-34.30%
Net Balances of Branches at the General Administration	2,799,618,375	2,327,482,977	472,135,398	20.29%
Deferred Profit Margin (Islamic Banking)	136,321,597	8,805,886	127,515,711	1448.07%
Agency Account at Branches	0	0	0	0.00%

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
IslamicMurabaha (Acquired Assets)	7,414,152	-	-	-
Accrued Revenues	1,726,507	-	-	-
Total Other Assets	3,329,697,665	6,151,782,348	-2,822,084,682	-45.87%
Less: Provision for Accounts Receivable and Other Debit Balances	83,343,128	83,343,128	0	0.00%
<b>Net Other Assets</b>	<b>3,246,354,537</b>	<b>6,068,439,220</b>	<b>-2,822,084,682</b>	<b>-46.50%</b>

## 7. Projects Under Construction “Amount in Libyan Dinar”

No.	Description	Value	No.	Description	Value
1	Tripoli Main Branch	25,371	45	General Administration Building – Bayda	1,444,877
2	Kikla Branch	13,763	46	Al Awaynat and Al Barket Agencies	189
3	Tripoli Mona Branch	43,934	47	Souq Al Juma 11th July Agency	2,879
4	Asbi'a Branch	122,127	48	Al Anabib Agency	2,014,581
5	Adiri Branch	237,479	49	Benghazi Branches Administration	3,319,410
6	Orouba Benghazi Branch	120,973	50	Tajura Branch	4,653
7	Baraka Building	5,555	51	Zawia Grand Hall	25,157
8	Ajdabiya Branch	2,623,723	52	Hospital Agency	1,866
9	Medical Center – Tobruq	1,316,838	53	Ras Lanuf Project	144,700
10	Islamic Bank – Benghazi	707,304	54	Sabha University Agency	32,067
11	Marsa Dafna Agency	2,500	55	Hon Branch	5,000
12	Janzur Building	59,131	56	Retirement Investment Fund Agency – Zawia	1,143,427
13	Imsaad Branch	4,713,718	57	Branches Administration Tripoli – Al Falah	28,472
14	Sabha Branches Administration	705,421	58	Alruhaibat Agency	498,292
15	Brak Branch	382,579	59	Jardas Al Abid Agency	2,500
16	Al Dahra Branch	8,581	60	Sirte Branch	38,881
17	Northern Lakes Branch	373,076	61	Soussa Building	6,048
18	Tobruq	460,308	62	Ubari Branch	2,076
19	Branches Administration- Zawia Region	665,464	63	Faydiya Branch	107,229
20	Tawergha/Misrata Branch	2,069,748	64	Massah Branch	113,377
21	Khums Project	2,337	65	Kraimiyyah Branch	4,750,000
22	Nasiriyya Agency	2,500	66	Binzrik Agency – Beach	2,922,167

No.	Description	Value	No.	Description	Value
23	Maydan Al Baladya Maintenance Project	7,198,421	67	Massah Qairawan Club	4,000
24	Benina Airport Branch	1,288,859	68	Tarhuna Branch	1,000
25	Sarman Agency	1,170,164	69	Zliten Branch	2,337
26	Madina Branch	654,275	70	Naser Village Agency	5,162
27	Ghat Branch	560,208	71	Benghazi Branch Maintenance	25,519
28	Bayda Main Branch	32,269	72	Al Bayyadah Branch	71,861
29	Aeinmara Agency Branch	1,469	73	Branches Administration- Zawia Region	38,000
30	Sabratah Agency	3,392,256	74	Samnu Agency	2,500,892
31	Derna New Branch	138,234	75	Umm Al Rizam Agency	2,500
32	Systems Project	5,322,970	76	Balkhather Agency	2,500
33	Old Souq Branch	75,026	77	Ghirnada Agency	2,500
34	Baraka Building New Front Maintenance Project	1,192,741	78	Zawiyat al-Urquq Branch	5,733
35	Rent Scout Building - Bayda	66,667	79	Gandula Agency	2,500
36	Baraka Building Sewage Maintenance Project	286,250	80	Al-A'amiriya Branch	593,340
37	Jardas Jerrari Agency	2,500	81	Suluntah Agency	4,929
38	Al-Qarda Branch Maintenance Project	485,388	82	Taknis Agency	2,500
39	Sabha Branch Maintenance Project	343,376	83	Bardi Agency	2,500
40	Al Qubbah Branch	6,110,285	84	Ghadamis Branch	1,905,920
41	Wardama Agency	2,500	85	Leptis Agency	3,950
42	Abu Surra Agency	52,087	86	Abu Grain Branch	117,000
43	Al Qubbah New Branch	1,213,899	87	Al-Sawani Branch	1,000
44	Ajaylat Agency	401,952	88	Gharyan Branch Maintenance	1,000
<b>Total</b>					<b>66,558,712</b>

#### 8. Intangible Assets "Amount in Libyan Dinar"

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Systems	37,117,538	33,472,550	3,644,988	10.89%
Less: Accumulated Amortization of Systems	27,541,843	24,706,556	2,835,287	11.48%
<b>Net Intangible Assets</b>	<b>9,575,695</b>	<b>8,765,994</b>	<b>809,701</b>	<b>9.24%</b>

## 9. Fixed Assets “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Branch Improvements (Owned and Rented)	25,301,803	9,873,543	15,428,261	156.26%
* Fixed Assets	401,794,029	389,324,924	12,469,105	3.20%
Less: Accumulated Depreciation	193,115,779	175,308,735	17,807,044	10.16%
<b>Net Fixed Assets</b>	<b>233,980,053</b>	<b>223,889,732</b>	<b>10,090,321</b>	<b>4.51%</b>

## 10. Customers’ Deposits “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Demand Deposits	15,887,903,897	12,650,975,415	3,236,928,482	25.59%
Term Deposits	864,808,579	789,419,288	75,389,291	9.55%
Saving Accounts	81,212,327	87,190,995	-5,978,668	-6.86%
Cash Insurance	3,504,410,918	1,914,975,762	1,589,435,157	83.00%
<b>Total</b>	<b>20,338,335,721</b>	<b>15,442,561,460</b>	<b>4,895,774,262</b>	<b>31.70%</b>

## 11. Local Banks’ Deposits “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Specialized Banks	5,039,750	5,039,750	0.000	0.00%
<b>Total</b>	<b>5,039,750</b>	<b>5,039,750</b>	<b>0</b>	<b>00.0%</b>

## 12. Accounts Payable and Other Obligations “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
* Money Orders	76,597,727	110,988,312	-34,390,585	-30.99%
* Certified Cheques	428,711,081	497,454,461	-68,743,381	-13.82%
* Unclaimed Balances	96,024,516	98,477,100	-2,452,583	-2.49%
Non-moving Credit Balances Carried forward from Previous Years	51,180,985	51,180,985	0	0.00%
Accounts Payable and Other Credit Balances	498,550,230	4,661,774,174	-4,163,223,945	-89.31%
Provision for Exchange Rate Fluctuations	1,008,456,145	1,071,373,403	-62,917,258	-5.87%
ATM Card Payments and Collections Fees	-28,188,806	-26,366,783	-1,822,024	6.91%
Unpaid Compensations	418,013	418,013	0	0.00%
Suspended Interests on Loans and Doubtful Debits	19,571,743	15,570,890	4,000,853	25.69%

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Suspended Interests on Housing Municipality and Popularity	962,671	962,671	0	0.00%
Suspended Interests on Seized Companies	1,093,378	1,093,378	0	0.00%
Transfers' Covers	321,476	245,644	75,833	30.87%
Deferred Revenues	24,155,898	172,002,759	-147,846,861	-85.96%
Foreign Currency Exchange Differences	0	3,188,457	-3,188,457	-100.00%
Increase in Treasury	67,200	67,200	0	0.00%
Clearing House	1,047,455,677	1,048,473,771	-1,018,093	-0.10%
Foreign Currency Sale Fees	3,178,536	3,178,536	0	0.00%
Net Balances of Branches at the General Administration	0	0	0	0.00%
Net Agency Account at Branches	14,314,810	25,884,559	-11,569,749	-44.70%
Payments Related to Issuing Visa Credit Cards	4,592,410	4,955,037	-362,627	-7.32%
Unpaid Salaries	-68,948,183	-64,023,725	-4,924,458	7.69%
Inward Transfers to be Paid	1,643,257	10,458,384	-8,815,127	-84.29%
Accrued Revenues	601,317	4,618,578	-4,017,261	-86.98%
Jihad Fund	28,274	15,270	13,004	85.16%
Solidarity Fund	42,514	42,193	321	0.76%
Participation in Social Security Fund	275,246	274,629	616	0.22%
Stamp Duty on Letters of Credit and Letters of Guarantee	4,076,428	14,697	4,061,732	27637.15%
Tax and Stamp Duty on Salaries and Wages	2,418,060	2,418,060	0	0.00%
Stamp Duty on Cheques and Transfers	28,707	-6,726	35,433	-526.80%
Tax and Stamp Duty on Salaries and Income	17,417	46,959	-29,543	-62.91%
Fees and Other Taxes	489,808	661,098	-171,290	-25.91%
Employees' Share of Profits	951,117	951,117	0	0.00%
Pending Personal Purpose Cards	110,727,923	0	110,727,923	0.00%
Pending Murabaha	155,047	0	155,047	0.00%

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Accrued Expenses	22,063,558	0	22,063,558	0.00%
Deferred Revenue from Islamic Murabaha	134,858,519	0	134,858,519	0.00%
Outstanding Loan Installments	3,292,484	0	3,292,484	0.00%
Performance Guarantees for Bank's Projects	494,670	0	494,670	0.00%
Other Payments (Electronic Cheques)	2,388,653	0	2,388,653	0.00%
<b>Total</b>	<b>3,463,068,504</b>	<b>7,696,393,100</b>	<b>-4,233,324,596</b>	<b>-55.00%</b>

### 13. Other Provisions "Amount in Libyan Dinar"

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Provision for Taxes	20,483,264	3,417,745	17,065,520	499.32%
Provision for Vacations	29,335,739	31,022,857	-1,687,118	-5.44%
Provision for Audit	704,000	704,000	0	0.00%
Provision for Legal Claims	150,825,831	76,051,490	74,774,341	98.32%
<b>Total</b>	<b>201,348,834</b>	<b>111,196,091</b>	<b>90,152,743</b>	<b>81.08%</b>
Provision for Debtors	31,735,435	31,735,435	0	0.00%
Provision for Debtors (Accrued Interest)	12,291,278	12,291,278	0	0.00%
Provision for Debtors (Safes' Deficit)	39,300,353	39,300,353	0	0.00%
Provision for Debtors (Emergency Accounts)	16,062	16,062	0	0.00%
<b>Total: Debtors and Other Receivable Accounts</b>	<b>83,343,128</b>	<b>83,343,128</b>	<b>0</b>	<b>0.00%</b>
Provision for Decline in Participations	45,878,800	45,878,800	0	0.00%
Provision for Advances and Overdraft Accounts	246,125,642	246,125,642	0	0.00%
Provision for Loans	112,924,720	112,924,720	0	0.00%
Provision for Commercial Loans	114,717,808	114,717,808	0	0.00%
Provision for Syndication Loans	140,004,420	140,004,420	0	0.00%
Provision for Unpaid Letters of Credit	342,779,482	342,779,482	0	0.00%
Provision for Murabaha Loans	70,287,720	70,287,720	0	0.00%
<b>Total</b>	<b>1,072,718,592</b>	<b>1,072,718,592</b>	<b>0</b>	<b>0.00%</b>
<b>Gross Total</b>	<b>1,357,410,554</b>	<b>1,267,257,811</b>	<b>90,152,743</b>	<b>7.11%</b>

**14. Letters of Credit and Letters of Guarantee “Amount in Libyan Dinar”**

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Local Letters of Credit	669,945,898	1,855,795,288	-1,185,849,390	-63.90%
External Letters of Credit	2,407,278,515	1,050,492,911	1,356,785,604	129.16%
Local Letters of Guarantee	392,854,877	386,285,084	6,569,793	1.70%
External Letters of Guarantee	2,398,526,073	2,405,668,644	-7,142,571	-0.30%
<b>Total</b>	<b>5,868,605,363</b>	<b>5,698,241,927</b>	<b>170,363,436</b>	<b>2.99%</b>

**15. Interest Income “Amount in Libyan Dinar”**

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Interest Earned on Social Loans	0	0	0	0%
Interest Earned on Accounts Receivable	20,244	102,153	(81,909)	-80%
Interest Earned on Commercial and Long-term Loans	0	111,809	(111,809)	-100%
Interest Earned on Real Estate Loans	4,500	-	4,500	%100
Interest Earned on Bank's Balances with Correspondents	28,627,146	4,174,800	24,452,346	586%
Interest Earned on Bank Deposits	0	0	0	0%
Interest Earned on Balances and Accounts with the Central Bank	0	0	0	0%
Interest Earned on Miscellaneous	0	0	0	0%
<b>Total Income (Credit) Interest</b>	<b>28,651,890</b>	<b>4,388,763</b>	<b>24,263,127</b>	<b>553%</b>

**16. Paid Interest (Interest Expense) “Amount in Libyan Dinar”**

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Interest Paid on Deposit Balances of Institutions and Banks	0	0	-	0%
Interest Paid on Individual Deposits and Accounts	0	0	-	0%
Interest Paid on Saving Accounts	0	0	-	0%
Interest Paid on Correspondent Balances	0	0	-	0%

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Interest Paid on Investment Loans	0	0	-	0%
Other Paid Interest	0	0	-	0%
<b>Total Debit Interest</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>

#### 17. Received Commissions “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Commissions on Credits, Guarantees, and Transfers	37,050,252	51,524,482	(14,474,230)	-28%
Commissions on Loans and Advances*	2,161	14,231	(12,070)	-85%
*Commissions Earned on Correspondents	4,083,164	2,662,801	1,420,363	53%
*Commissions on Murabaha Products	17,293,700	6,922,078	10,371,622	150%
Commissions and Revenues from Electronic Services	201,977,049	169,411,780	32,565,269	19%
*Other Commissions	46,911,328	42,891,080	4,020,249	9%
<b>Total</b>	<b>307,317,654</b>	<b>273,426,452</b>	<b>33,891,203</b>	<b>12%</b>

#### 18. Revenue on Currency Exchange Differences “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Foreign Exchange (FX) Trading Profits	-	1,108,210	(1,108,210)	-100%
Gains on Options Contracts	0	0	0	0%
Automated Valuation of Foreign Currency Balances	38,624,375	87,140,016	(48,515,641)	-56%
Foreign Exchange Return	30,483,102	53,920,981	(23,437,879)	-43%
Currency Difference	39,448,068	28,557,177	10,890,891	38%
<b>Total</b>	<b>108,555,545</b>	<b>170,726,383</b>	<b>(62,170,838)</b>	<b>-36%</b>

## 19. Other Revenues “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Revenues on Investments	0	0	0	0%
Prior Years Revenue	2,639,069	1,840,258	798,811	43%
Revenue from Sale of Fixed Assets	263,638	22,377	241,261	1078%
*Banking Services Revenue	111,970,973	73,102,084	38,868,888	53%
Miscellaneous Revenues	2,256,731	38,574,059	(36,317,328)	-94%
<b>Total</b>	<b>117,130,410</b>	<b>113,538,778</b>	<b>3,591,632</b>	<b>3%</b>

## 20. General and Administrative Expenses “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Administrative Expenses	235,835,626	219,912,581	15,923,045	7%
Salaries, Rewards, and Employee Benefits	173,037,932	166,455,177	6,582,756	4%
Bank Contribution to Pension Fund	24,574,115	17,674,713	6,899,402	39%
Medical Expenses	18,326,814	17,817,019	509,795	3%
Training Expenses	11,593,075	11,413,981	179,093	2%
Overnight Allowance	272,320	491,277	(218,957)	-45%
Tax Expenses	820,283	782,439	37,844	5%
Board of Directors and Legitimate Board Expenses	1,033,228	667,000	366,228	55%
Other Administrative Expenses	6,177,859	1,440,731	4,737,127	329%
Official and External Missions	-	3,170,244	(3,170,244)	-100%
Operating Expenses	228,965,039	250,994,958	(22,029,919)	-9%
* Maintenance and Rental Expenses	6,601,384	7,069,929	(468,545)	-7%
* Subscription, Service, and Consulting Expenses	169,583,181	189,946,393	(20,363,213)	-11%
Insurance Expenses	7,137,469	11,337,675	(4,200,206)	-37%
General Expenses	36,394,335	37,457,333	(1,062,999)	-3%
Loss on Sale of Fixed Assets	-	-	-	0%

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Settlement Expenses of Prior Years	4,002,834	2,134,296	1,868,537	88%
Foreign Exchange Losses and Revaluation	-	32,701	(32,701)	-100%
Other Expenses	5,245,836	3,016,630	2,229,207	74%
<b>Total General and Administrative Expenses</b>	<b>464,800,665</b>	<b>470,907,539</b>	<b>(6,106,874)</b>	<b>-1%</b>

## 21. Depreciation and Depletion Expenses “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Fixed Assets Depreciation Expense	18,421,503	18,054,372	367,131	2%
System Amortization Expenses	2,835,287	3,844,593	(1,009,306)	-26%
<b>Total Depreciation and Amortization Expenses</b>	<b>21,256,790</b>	<b>21,898,965</b>	<b>(642,175)</b>	<b>-3%</b>

## 22. Provision for Vacations “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Provision for Vacations	0	0	0	0%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>

## 23. Provisions “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Social Advances and Overdraft Accounts	1,104,545	1,528,508	(423,963)	-28%
Loan Provision Expenses	0	0	0	0%
Expenses to Increase Provision for Debtors and Other Debit Balances	0	0	0	0%
Expenses to Increase Provision for Unpaid Letters of Credit	0	0	0	0%
Expenses to Increase Provision for Legal Claims	74,774,341	8,582,864	66,191,477	771%
Expenses to Increase Provision for Murabaha Loans	0	0	0	0%
Syndicated Loan Provision Expenses	-	35,022,057	(35,022,057)	-100%

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Expenses to Increase Provision for Commercial Loans	0	0	0	0%
Expenses to Increase Provision for Debtors (Safes' Deficit)	-	730,234	(730,234)	-100%
Adding Increase in the Participations Provision	-	23,380,800	(23,380,800)	-100%
<b>Total Provisions</b>	<b>75,878,886</b>	<b>69,244,462</b>	<b>6,634,424</b>	<b>10%</b>

# Financial Statements Appendices



1. Appendix to Note No. 1 / Item 2 Current Accounts on Demand at the Central Bank of Libya  
“Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Current Account Balance the Central Bank of Libya Tripoli	7,224,642,814	4,528,041,748	2,696,601,066	59.55%
Current Account Balance the Central Bank of Libya AlBayda	5,907,001,745	7,492,256,475	-1,585,254,730	-21.16%
Current Account Balance the Central Bank of Libya // Dollar	92,573,491	91,677,374	896,117	0.98%
Current Account Balance the Central Bank of Libya // Sterling	522,382	508,794	13,588	2.67%
Current Account Balance the Central Bank of Libya // Euro	1,223,417	56,764,526	-55,541,110	-97.84%
Current Account Balance the Central Bank of Libya // Tunisian Dinar	26,629,087	26,767,044	-137,957	-0.52%
Current Account Balance the Central Bank of Libya // Dollar Heads of Households	305,347	302,391	2,956	0.98%
Current Account Balance the Central Bank of Libya // Dollar (Fees)	3,461,550,779	1,896,712,455	1,564,838,325	82.50%
Current Account Balance the Central Bank of Libya // Euro (Fees)	1,008,300,697	492,723,186	515,577,511	104.64%
<b>Total</b>	<b>17,722,749,760</b>	<b>14,585,753,994</b>	<b>3,136,995,766</b>	<b>21.51%</b>

2. Appendix to Note No. 4 / Item 1 Overdraft Accounts “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Individuals	52,247,054	42,368,829	9,878,226	23.31%
Public Sector	498,250,745	455,368,516	42,882,229	9.42%
Private Sector	91,727,200	108,908,252	-17,181,053	-15.78%
Doubtful Ac / Public Sector	19,762,738	19,762,738	0	0.00%
Doubtful Ac / Private Sector	81,702,799	87,151,023	-5,448,224	-6.25%
<b>Total</b>	<b>743,690,537</b>	<b>713,559,358</b>	<b>30,131,178</b>	<b>4.22%</b>

### 3. Appendix to Note No. 4 / Item 1 Overdraft Accounts “Amount in Libyan Dinar”

No.	Description	Amount	No.	Description	Amount
1	Tripoli Main Branch	32,801	12	Sirte Branch	-5,943
2	Madina Branch	890	13	Sabha Main Branch	39,289
3	Al Istiqlal Branch	44,234	14	Sabha University Agency	3,410
4	Souq Althulatha Branch	21,458	15	Benghazi Main Branch	16,092
5	Al Dahra Branch	50,363	16	Maydan Al Baladya Branch	57,533
6	Internal Investments Agency	11,205	17	Ra's Lanuf Branch	30,293
7	Central Hospital Agency	3,050	18	Commerical Complex Agency	133,140
8	Gharyan Branch	543,423	19	Orouba Souq Branch	5,759
9	Zawia Branch	11,184	20	Ajdabiya Branch	101,274
10	Misrata Branch	8,600	21	Bayda Main Branch	76,981
11	Tobruq Branch	565	22		
<b>Total</b>					<b>1,185,599.619</b>

### 4. Appendix to Note No. 6 / Item 2 Accrued and Unreceived Interest “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Accrued Interest	103,572,686	275,291,290	171,718,604	62%
Pending Accrued Interest	(16,702)	(16,567)	135	-1%
Calculated Interest	8,211,312	8,211,058	(254)	0%
Interest on Real Estate Loans	10,955,455	10,955,444	(11)	0%
<b>Total</b>	<b>122,722,751</b>	<b>294,441,226</b>	<b>171,718,475</b>	<b>58%</b>

### 5. Appendix to Note No. 6 / Item 6 Insurance with Public Institutions “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Prepaid Insurance	149,626,983.485	147,549,583.485	2,077,400.000	1.41%
<b>Total</b>	<b>149,626,983.485</b>	<b>147,549,583.485</b>	<b>2,077,400.000</b>	<b>1.41%</b>

### 6. Appendix to Note No. 6 / Item 9, 10 Inventory “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Payment Orders Inventory	9,535,841	9,830,986	-295,146	-3.00%
Computer Accessories Inventory	1,546,861	892,361	654,500	73.34%
Equipment and Supplies Inventory	18,254,342	14,258,631	3,995,711	28.02%

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Furniture Inventory	641,365	367,600	273,765	74.47%
Cards Inventory	7,822,361	6,531,221	1,291,140	19.77%
Maintenance Machinery Inventory	63,960	63,960	0	0.00%
Imported Equipment Inventory - Amounts under Settlement	12,069	15,001	-2,931	-19.54%
Stationery Inventory	4,701,682	5,265,954	-564,273	-10.72%
<b>Total</b>	<b>42,578,480</b>	<b>37,225,714</b>	<b>5,352,766</b>	<b>14.38%</b>

#### 7. Appendix to Note No. 6 / Item 9, 8 Fixed Assets "Amount in Libyan Dinar"

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Fixed Assets	401,794,029	386,255,588	15,538,441	4.02%
Lands	29,709,479	29,709,479	0	0.00%
Branch Buildings	203,052,229	206,237,580	-3,185,351	-1.54%
Vehicles	33,903,283	33,850,398	52,885	0.16%
Machinery and Equipment	73,745,835	58,166,944	15,578,891	26.78%
Computers	21,320,583	20,986,803	333,780	1.59%
Office Furniture and Office Equipment	40,062,619	37,304,384	2,758,235	7.39%
Fixed Asset Compositions for Owned Branches	25,301,803	12,942,879	12,358,925	95.49%
Branch Improvements (Owned and Leased)	3,797,317	3,069,336	727,981	23.72%
Improvements to Bank-Owned branches	19,803,521	9,277,880	10,525,641	113.45%
Improvements to Bank-Leased Branches	1,700,965	595,663	1,105,302	185.56%
Intangible Assets	37,117,538	33,472,550	3,644,988	10.89%
Systems	37,117,538	33,472,550	3,644,988	10.89%
<b>Total</b>	<b>464,213,370</b>	<b>432,671,016</b>	<b>31,542,354</b>	<b>7.29%</b>

## 8. Appendix to Note No. 8, 9 of Accumulated Depreciation “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Accumulated Depreciation - Branch Buildings	71,396,273	65,919,535	5,476,738	8.31%
Accumulated Depreciation - Vehicles	23,275,247	19,910,485	3,364,762	16.90%
Accumulated Depreciation - Machinery	39,914,201	36,599,169	3,315,032	9.06%
Accumulated Depreciation - Computers	19,722,344	18,381,167	1,341,178	7.30%
Accumulated Depreciation - Furniture	27,882,819	25,735,913	2,146,906	8.34%
Accumulated Depreciation - Fixed Assets Compositions	1,094,094	837,688	256,405	30.61%
Accumulated Depreciation – Improvements	9,230,112	7,593,117	1,636,995	21.56%
Accumulated Depreciation –Intangible Assets	600,688	331,661	269,027	81.12%
Accumulated Depreciation – Systems	27,541,843	24,706,556	2,835,287	11.48%
<b>Total</b>	<b>220,657,622</b>	<b>200,015,291</b>	<b>20,642,331</b>	<b>10.32%</b>

## 9. Appendix to Note No. 10, 11 Customer Deposits (Sources of Funds) “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Demand Deposits	15,887,903,897	12,650,975,415	3,236,928,482	25.59%
* Ordinary Individuals	4,287,360,813	4,011,255,805	276,105,009	6.88%
*Public Sector	9,480,968,695	7,704,140,020	1,776,828,675	23.06%
* Private Sector (Private Companies)	2,117,992,301	933,953,325	1,184,038,976	126.78%
* Local Banks	1,498,896	1,542,996	-44,100	-2.86%
* External Banks	83,192	83,269	-77	-0.09%
Term Deposits	864,808,579	789,419,288	75,389,291	9.55%
Public Sector	217,105,479	141,716,188	75,389,291	53.20%
* Time Deposits of External Banks	647,703,100	647,703,100	0	0.00%
Ordinary Individuals (Saving)	81,212,327	87,190,995	-5,978,668	-6.86%
Cash Insurance	3,504,410,918	1,914,975,762	1,589,435,157	83.00%
*Insurance in Exchange for Guarantees	163,885,528	109,694,067	54,191,462	49.40%

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
*Insurance in Exchange for Letters of Credit	3,340,525,390	1,805,281,695	1,535,243,695	85.04%
<b>Total</b>	<b>20,338,335,721</b>	<b>15,442,561,460</b>	<b>4,895,774,262</b>	<b>111.28%</b>
Local Bank Deposits	5,039,750	5,039,750	0	0.00%
*Specialized Banks	0	0	0	0.00%
<b>Total</b>	<b>20,343,375,471</b>	<b>15,447,601,210</b>	<b>4,895,774,262</b>	<b>111.28%</b>

#### 10. Appendix to Note No. 12, Clause 2, Certified Cheques "Amount in Libyan Dinar"

No.	Description	Amount	No.	Description	Amount
1	Tripoli Main Branch	32,536,634.655	40	Sabha Main Branch	4,860,647.119
2	Madina Branch	7,903,626.174	41	Sabha University Agency	24,833,882.429
3	Al Istiqlal Branch	18,967,109.845	42	Brak Branch	1,767,852.717
4	Souq Althulatha Branch	7,433,276.758	43	Ubari Branch	2,207,904.547
5	Tripoli Airport Agency	1,127,822.065	44	Ghat Branch	4,313,875.842
6	Tawergha Branch	1,711,224.185	45	Adiri Branch	782,531.876
7	Al Dahra Branch	21,266,729.819	46	Al-Qarda	1,327,640.272
8	Tarhuna Branch	2,644,462.829	47	Benbhazi Main Branch	13,893,122.203
9	Internal Investments Agency	2,922,569.876	48	Maydan Al Baladya Branch	8,602,390.883
10	Altabagh Agency - Tripoli	1,179,502.470	49	Ras Lanuf Branch	14,721,851.916
11	Central Hospital Agency	5,998,450.403	50	Al Hawari Branch	7,506,555.077
12	Madar Company Agency	7,906,396.707	51	Commercial Complex Agency	5,253,868.269
13	Al Mina Branch	415,816.750	52	Orouba Souq Branch	1,645,865.562
14	Aziziya Branch	1,145,594.350	53	Ajdabiya Branch	9,438,486.228
15	Al-Sawani Branch	6,161,437.467	54	Al Marj Branch	395,422.030
16	Asbi'a Branch	5,004,656.423	55	Jalu Branch	24,726.490
17	Tajura Branch	2,617,563.750	56	Benghazi Airport Agency	13,802,276.135
18	Bani Walid Branch	1,941,470.926	57	Al Abyar Branch	16,680.000
19	Gharyan Branch	11,893,547.777	58	Al Anabib Agency	753,156.549
20	Gharyan Agency	594,232.484	59	Bayda Main Branch	5,395,583.680

No.	Description	Amount	No.	Description	Amount
21	Ghadamis Branch	2,991,909.562	60	Derna Branch	1,413,668.747
22	Daraj Branch	621,690.946	61	Tobruq Branch	5,574,816.340
23	Asaba'a Branch	4,136,971.226	62	Shahat Branch	10,395,028.367
24	Kikla Branch	29,082,401.007	63	Al Gihad Branch	9,251,985.425
25	Zawia Branch	17,602,468.957	64	Old Souq Branch	1,128,901.395
26	Zawia Misfa Agency	16,959,804.590	65	VIP Branch – Bayda	942,360.614
27	Zuwara Agency	165,295.000	66	Mrawa Agency	7,192.500
28	Matrad Branch	8,087,784.020	67	Al Abraaq Agency	12,810.200
29	Al-A'miriya Branch	2,527,792.049	68	Dar Al Salam Branch	892,174.330
30	Jumayl Branch	2,679,867.068	69	Imsaad Branch	405,748.023
31	Retirement Fund	465,444.625	70	Al Qubbah Branch	3,572,351.519
32	Sabratah Branch	20,000.000	71	Kambut Branch	1,203,536.832
33	Misrata Branch	10,607,314.177	72	Soussa Branch	423,148.145
34	Khums Branch	5,422,748.307	73	Faydiya Branch	660,659.787
35	Sirte Branch	8,091,838.692	74	Omar Mukhtar Branch	875,608.175
36	Al Mahjoub Agency Branch	2,147,690.000	75	Massah Branch	5,028,460.205
37	Khums Agency	1,571,875.876	76	Al Bayyadah	810,312.866
38	El Hisha Branch	1,753,002.023	77	Aeinmara Agency Branch	392,811.177
39	Zliten Branch	7,867,162.203			
<b>Total</b>					<b>428,711,081</b>

#### 11. Appendix to Note No. 12, Item 3, Unclaimed Balances “Amount in Libyan Dinar”

No.	Description	Value	No.	Description	Value
1	General Administration	8,661,246.231	31	Khums Agency	35,970.692
2	Tripoli Main Branch	16,316,968.298	32	El Hisha Branch	115,573.237
3	Madina Branch	5,264,136.337	33	Zliten Branch	180,085.690
4	Al Istiqlal Branch	11,854,379.965	34	Sabha Main Branch	1,956,480.188
5	Souq Althulatha Branch	956,073.424	35	Sabha University Agency	167,654.952
6	Tripoli Airport Agency	215,904.036	36	Brak Branch	148,202.718

No.	Description	Value	No.	Description	Value
7	Tawergha Branch	12,808.631	37	Ubari Branch	110,142.745
8	Al Dahra Branch	15,193,300.830	38	Ghat Branch	592,476.234
9	Tarhuna Branch	459,451.040	39	Adiri Branch	24,429.067
10	Internal Investments Agency	79,083.588	40	Al-Qarda Branch	20,902.688
11	Altabagh Agency - Tripoli	4,478.203	41	Benghazi Main Branch	6,228,007.201
12	Central Hospital Agency	2,355,718.148	42	Maydan Al Baladya Branch	1,082,668.544
13	Al Mina Branch	181,560.156	43	Ras Lanuf Branch	799,167.465
14	Aziziya Branch	662,806.517	44	Al Hawari Branch	811,777.572
15	Al-Sawani Branch	631,030.716	45	Commercial Complex Agency	284,826.301
16	Asbi'a Branch	137,476.848	46	Orouba Souq Branch	12,109.221
17	Tajura Branch	252,847.059	47	Ajdabiya Branch	57,342.691
18	Bani Walid Branch	17,667.200	48	Benghazi Airport Agency	114,784.207
19	Gharyan Branch	2,654,561.366	49	Al Anabib Agency Branch	31,956.683
20	Ghadamis Branch	75,749.636	50	Bayda Main Branch	1,468,513.180
21	Daraj Branch	18,615.777	51	Derna Branch	798,262.986
22	Asaba'a Branch	205,746.169	52	Tobruq Branch	1,216,888.045
23	Kikla Branch	31,762.388	53	Shahat Branch	222,111.321
24	Zawia Branch	5,827,285.325	54	Al Gihad Branch	1,272,525.318
25	Zawia Misfa Agency	90,899.559	55	Imsaad Branch	46,040.843
26	Matrad Branch	165,827.852	56	Al Qubbah Branch	96,256.453
27	Jumayl Branch	167,678.997	57	Kambut Branch	25,602.732
28	Misrata Branch	2,832,757.580	58	Soussa Branch	1,627.424
29	Khums Branch	1,612,481.333	59	Faydiya Branch	100.000
30	Sirte Branch	1,155,194.547	60	Omar Mukhtar Branch	6,532.340
<b>Total</b>					<b>96,024,516.494</b>

**12. Appendix to Note No. 17, Clause 1: Commissions on Letter of Credits, Guarantees, and Transfers**  
 “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Commission on Opening Letters of Credit	26,320,588	40,211,818	(13,891,230)	-35%
Commission on Modification of Letters of Credit	2,340,324	2,377,082	(36,757)	-2%
Commission on Other Miscellaneous Services - Letters of Credit	263,261	202,349	60,912	30%
Commission on Letters under Collection	17,468	47,214	(29,746)	-63%
Commission on Acceptance of Letters	2,910	50,876	(47,966)	-94%
Commission on Issuing Letters of Guarantee	103	4,291	(4,189)	-98%
Commission on Other Miscellaneous Services - Letters of Guarantee	7,286,816	8,233,291	(946,475)	-11%
Renewal of Letters of Guarantee	93,966	239,206	(145,240)	-61%
Modification of Letters of Guarantee	724,818	158,356	566,462	358%
<b>Total</b>	<b>37,050,252</b>	<b>51,524,482</b>	<b>(14,474,230)</b>	<b>-28%</b>

**13. Appendix to Note No. 17, Clause Commissions Collected from Correspondents** “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Commissions from Correspondents	4,083,164	2,662,801	1,420,363	53%
<b>Total</b>	<b>4,083,164</b>	<b>2,662,801</b>	<b>1,420,363</b>	<b>53%</b>

**14. Appendix to Note No. 17, Clause 4: Commissions from Murabaha Products** “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Commission on Murabaha to Sold Vehicles	3,489,485	5,210,508	(1,721,023)	-33%
Commission on Murabaha to Sold Furniture	2,098,194	1,707,397	390,797	23%
Commission on Murabaha to Sold Computers	2,774	-	2,774	0%
Profit Margin on Vehicles Murabaha - Islamic Banking Sector	6,695,323	3,601	6,691,722	185823%
Profit Margin on Furniture Murabaha -Islamic Banking Sector	1,046,271	539	1,045,732	194039%

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Profit Margin on Construction Materials Murabaha - Islamic Banking Sector	3,961,653	33	3,961,620	12028968%
<b>Total</b>	<b>17,293,700</b>	<b>6,922,078</b>	<b>10,371,622</b>	<b>150%</b>

15. Appendix to Note No. 17, Clause 5: Commissions and Revenues from Electronic Services “Amount in Libyan Dinar”

Description	Amount of Change	Description	Amount of Change
Commission on Card Issuance	9,084,732	Electronic Payment Service Revenue -Yussor Pay	1,399,667
Commission on Imtiyaz Tadawul Card Issuance	1,561,095	SMS Subscription Commission for Individuals	17,311,286
Other Commissions on Cards	124,349,159	Recharge Cards Purchasing Services	3,070,520
Commission on ATM Cards Withdrawal (National Cards)	15,549	Statement Requests via Email Service	2,852
Commission on Point of Sale Purchase -(National Cards)	36,168	Revenues from Provisions	167,336
Commission on Reissuance of National Cards (Family Support Cards)	35	Commission on Business Card Issuance	20,908
Commission on Personal Purpose Cards Issuance	4,290,246	Commission on Business Card Withdrawal	24
Commission on Personal Purpose Cards Withdrawals	24,076,612	Commission on Point of Sale Purchase -(Business Cards)	2,970
Commission on Personal Purpose Cards Purchases	4,780,012	Annual Fees for International Prepaid Cards	5,573,710
Commission on Personal Purpose Cards Recharge	1,394,525		
Points of Sale Services Revenue	4,839,640		
<b>Total</b>			<b>201,977,049</b>

16. Appendix to Note No. 17, Clause 6, Other Commissions “Amount in Libyan Dinar”

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Commissions on Certified Cheques	4,272,501	3,094,975	1,177,526	38%
Commissions on Clearing Cheque Collection	24,519,833	26,794,174	(2,274,341)	-8%
Commission on Returned Cheques	-	60	(60)	-100%
Other Commissions (Prepaid Cards)	-	69,665	(69,665)	-100%

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Commission on Salary Deposits	14,757,769	12,912,336	1,845,433	14%
Commission for Opening Accounts (Libyan Family Program)	-	1,450	(1,450)	-100%
Commission Collected on Foreign Currency Accounts – Watani Card	3,349,236	2,084	3,347,152	160612%
Commission Collected on Watani Card Services	3,698	8,498	(4,800)	-56%
Commission on Closing Current Accounts	8,291	7,837	454	6%
<b>Total</b>	<b>46,911,328</b>	<b>42,891,080</b>	<b>4,020,249</b>	<b>9%</b>

#### 17. Appendix to Note No. 19, Clause 4: Revenues from Banking Services “Amount in Libyan Dinar”

Description	Amount of Change	Description	Amount of Change
Commission for Transfer from Account to Account	39,703,172	Commission for Reissuing (Replacement for Lost)	604,677
Commission for Miscellaneous Services	111,888	Commission for Reissuing PIN Code	2
Commission for Opening Current Accounts	1,235,446	Collection of Telephone Bills	216,285
Commission for Account Statement Request	675,475	Collection of Electricity Bills	482,619
Commission for Issuing a Checkbook	8,552,664	Collection Revenues on Behalf of Others – Private Companies	7,686,927
Commission for Stopping Lost Checks	55,326	Commission for Paying Al-Madar Company Bills	35,633
Commission for Managing Current Accounts	27,813,731	Commission for Money Transfer – Mobi Mal Business	483,587
Commission for Local Checks (Deposit & Withdrawal)	21,732	Commission for Reissuing Personal Use Cards	922,228
Fee for Renewing Debit Card	2,309,797	Commission for Renewing Personal Use Cards	1,207,108
Commission for ATM Withdrawal	19,093,578	Collection Revenues on Behalf of Others – Shops & Showrooms	547,210
Annual Commission for Tadawul (Imtiyaz) Card	186,814	Commission for Charging Sadad Wallet	25,078
<b>Total</b>			<b>111,970,973</b>

**18. Appendix to Note No. 20, Item 10, Maintenance and Rent Expenses “Amount in Libyan Dinar”**

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Staff Housing Rent	379,250	482,243	(102,993)	-21%
Bank Buildings Rent - for General Administration	501,310	599,170	(97,860)	-16%
Branches’ Buildings Rent	2,280,653	2,185,306	95,346	4%
Warehouse Rent - Parkings & Operational Supplies Places	142,400	270,744	(128,344)	-47%
Equipment and Machinery Rent	29,181	130,944	(101,763)	-78%
Repair and Maintenance of Machinery and Equipment	1,358,421	1,478,628	(120,206)	-8%
Repair and Maintenance of Computers, Computers’ Accessories, and Systems	752,140	861,759	(109,619)	-13%
Devices and Maintenance Equipment	1,158,029	1,061,135	96,894	9%
<b>Total</b>	<b>6,601,384</b>	<b>7,069,929</b>	<b>(468,545)</b>	<b>-7%</b>

**19. Appendix to Note No. 20, Item 11, Subscription, Service, and Consultation Expenses “Amount in Libyan Dinar”**

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
E1 Rental Expense	708,428	1,270,574	(562,146)	-44%
Fiber Optic Rental Expense	2,125,065	730,036	1,395,028	191%
Printing and Coding Cheques Expense	748,439	823,790	(75,351)	-9%
Software License Expense	4,220,765	4,408,784	(188,019)	-4%
Local Cards Expenses	17,055	31,583	(14,528)	-46%
Visa Card Expenses	-	2,438	(2,438)	-100%
Imtiyaz Tadawul Trading Card Issuance Expense	2,148,219	1,805,979	342,240	19%
MasterCard Expenses	140,230,555	160,101,084	(19,870,529)	-12%
ECC Fees Expenses	59,367	178,803	(119,436)	-67%

Description	31/12/2023	31/12/2022	Amount of Change	Change Percentage
Services Expense and Subscription to the Banking Service Provider	1,209,888	417,451	792,437	190%
RTGS Fees Expenses	97,234	40,675	56,560	139%
Fees and Licenses Expenses to Support System	3,958,175	8,789,396	(4,831,221)	-55%
Communications for Electronic Services Mobi Mal and SMS Services Expenses	11,570	172,193	(160,623)	-93%
Legal Consulting and Lawyers' Fees Expenses	492,071	346,366	145,705	42%
Other Services and Consultation Expenses	501,470	938,200	(436,730)	-47%
Bank Subscription and Membership Expenses	12,603,406	9,596,064	3,007,342	31%
Points of Sale Expenses	451,474	292,979	158,495	54%
<b>Total</b>	<b>169,583,181</b>	<b>189,946,393</b>	<b>(20,363,213)</b>	<b>-11%</b>

# ANNUAL REPORT 2023

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National Commercial Bank

