



*Your Global
Presence
Through Your
Local Bank*



BANK OF CREDIT AND COMMERCE INTERNATIONAL

BCCI Holdings (Luxembourg) S.A.
39 Boulevard Royal, Luxembourg



*Your Global
Presence
Through Your
Local Bank*

*A Timeless
Commitment
To Serve Your
Interest*

BCC is committed to act as a bridge for trade and transfer of technology between the developing and the developed world through experienced foresight in international markets and profound knowledge of indigenous enterprise of its vast network.



*Facts About
BCC Group*

- ❏ Founded in 1972, it is the first truly international bank.
- ❏ Fifth largest banking network in the world.
- ❏ Branches and offices in 73 countries of Africa, Asia, Europe, the Far East, the Middle East, North and South America.
- ❏ A dedicated team of 14,000 people from over 90 nationalities.
- ❏ Total assets of US\$20.9 billion and capital funds in excess of US\$1.5 billion.
- ❏ One of the largest international banks in Africa.



The Consolidated Growth

BCC bank was born in 1972 with its main operations in the Arab Gulf region, but as the region was undergoing a financial economic metamorphosis. The flow of bank-collars changed the international financial structure, a significant portion of which flowed into BCC's banking system. This resulted in BCC's first decade of dramatic growth, growth and expansion, through branches, subsidiaries and representative offices around the globe. However, the bank's primary objective remained the development of a sound financial institution through conservative and prudent policies. Indeed, these international banks in the late 70's, BCC's policy of selective investment strategies, the bank was not at a loss level, concentrating mainly on short-term trade related loans, maintaining high its financial liquidity and solvency. By the early 80's BCC was fully established as a sound and profitable bank.

Since BCC was conceived in a climate of change, it sought a prudent share of the region's financial growth by its ever-growing international economic circumstances. Given in early 80's the bank perceived that the turbulent and unstable economic conditions called for consolidation and quality service. It pursued a policy, within its corporate strategy, to consolidate, to improve quality to clients, — an emphasis on client service and operational efficiency, and prudent financial management.

Today at the turn of the next decade in the new century, BCC continues to be a force in this, serving people, cultures, nations and continents, through its diversified banking services. More than just a geographical network, BCC's systems offer international financial expertise through profound knowledge of indigenous business.

The Global Network of

TAKING THE MANAGEMENT TO THE MARKET PLACE

Given its policy of decentralisation, BCC has grouped its offices in regions, each branch being administered by a regional office in turn co-ordinated through a Central Support Organisation in London.

AFRICA REGION II

Countries: Kenya, Liberia, Sierra Leone, Sudan

Regional Office: Cunard House, 88 Leadenhall Street, London EC3A 3AD

Telephone: 01 283 8566 Telex: 892251

BCCLNA-G Fax: 626 9596

AFRICA REGION III

Countries: Botswana, Swaziland, Zambia

Regional Office: Zimco House, Phase II Chaida Place, Cairo Road, P.O. Box 34940 Lusaka, Zambia

Telephone: 219044

Telex: ZA 45150 BCC ZML

FAR EAST REGION

Countries: Australia, Bangladesh, China, Hong Kong, Indonesia, Japan, Korea (South), Macau, Malaysia, Philippines, Taiwan, Thailand

Regional Office: 802 Admiralty Centre, Tower 1, 18 Harcourt Road, Hong Kong

Telephone: 297301/6 Telex: 72042

BCCRO HX Fax: 8525 8654320

FRANCOPHONE REGION

Countries: Cameroon, Côte d'Ivoire, Djibouti, France, Gabon, Monaco, Niger, Senegal, Togo

Regional Office: 125 Avenue des Champs Elysées, Paris 75008, France

Telephone: 4723 9019 Telex: 611710 BCCIP

Fax: 331 4720 5643

INDIA REGION

Countries: India, Mauritius, Seychelles

Regional Office: Maker Chambers III, Nariman Point, Bombay 400021, India

Telephone: 241012 Telex: 011 5839 BCCI IN

Fax: 9122 2042280

LATIN AMERICA AND CARIBBEAN REGION

Countries: Argentina, Bahamas, Barbados, Brazil, Colombia, State of Florida, Jamaica, Panama, Paraguay, Trinidad and Tobago, Uruguay, Venezuela

Regional Office: 1200 Brickell Avenue, 15th Floor, Miami, Florida 33131-3209, USA

Telephone: (305) 374 8668 Telex: 264862

BCC LAR Fax: (305) 371 6768

LUXEMBOURG REGION

Countries: Cyprus, Germany (West), Luxembourg, Netherlands, Portugal, Turkey

Regional Office: 25 Boulevard Royal, P.O. Box 46 2449, Luxembourg

Telephone: 470391/8 Telex: 2812 BCCI LULU

Fax: 352 475186

MIDDLE EAST REGION

Countries: Bahrain, Jordan, Morocco, Oman, UAE, Yemen (North)

Regional Office: BCC Building, P.O. Box 6925, Bin Yas Street, Deira, Dubai, UAE

Telephone: 285161 Telex: 48870 BCCRO EM

Fax: 9714 237732

SOUTH ASIA REGION

Countries: Maldives, Pakistan, Sri Lanka

Regional Office: BCC House, Chundrigar Road, Karachi, Pakistan

Telephone: 224030 Telex: 28824 BCCGM PK

Fax: 9221 22 7007

UK REGION

Countries: Gibraltar, Isle of Man, United Kingdom

Regional Office: 100 Leadenhall Street, London EC3A 3AD

Telephone: 01 283 8566 Telex: 892251

BCC LNA-G Fax: 01 929 1016

U.S. REGION

Country: United States of America (Excluding the State of Florida)

Regional Office: 320 Park Avenue, 20th Floor, New York, NY 10022 USA


Telephone: (212) 715 2800 Telex: 234746 BCC NY

Fax: 212 715 2880

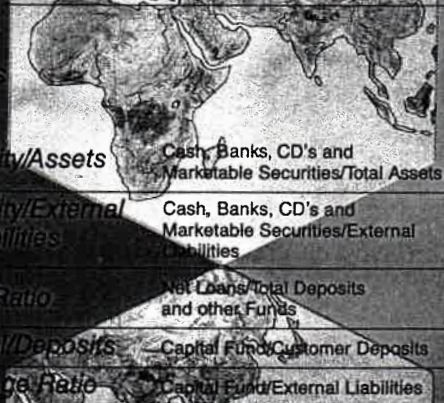
In addition to the above, BCC has subsidiaries and affiliates in Cameroon, Canada, Egypt, Ghana, Grand Cayman, Italy, Kuwait, Lebanon, Niger, Nigeria, Spain, Switzerland, Oman, U.A.E. and Zimbabwe.



Financial Highlights



	1988 US\$ '000 omitted
Capital Fund	*1,417,133
Net Operating Profit	191,934
Profit before tax	46,934
Total Assets	20,637,655
Deposits and other funds	18,815,879
Deposits from customers	15,662,018
Loans and Advances (net of provisions)	9,838,179
Capital Fund increased to in April 1989	1,517,133



Ratios	1988 %
Liquidity/Assets	Cash, Banks, CD's and Marketable Securities/Total Assets 47.47
Liquidity/External Liabilities	Cash, Banks, CD's and Marketable Securities/External Liabilities 50.97
Loan Ratio	Net Loans/Total Deposits and other Funds 52.29
Capital/Deposits	Capital Fund/Customer Deposits 9.05
Leverage Ratio	Capital Fund/External Liabilities 7.37
Capital/Assets	Capital Fund/Total Assets 6.87*

*Capital/Risk Weighted Assets ratio exceeds 9%



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THE GLOBAL NETWORK OF BCC

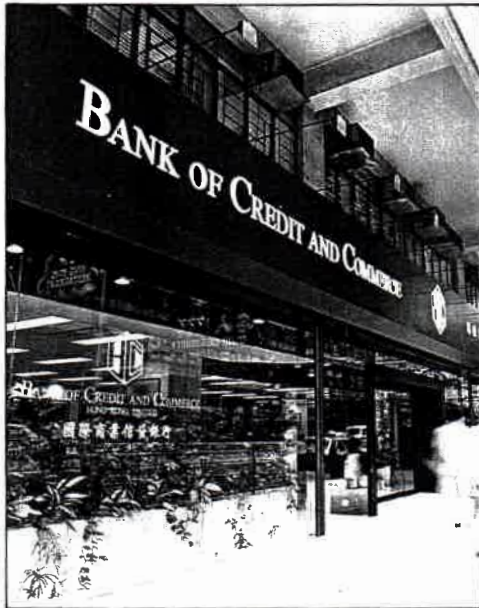


As a part of the headquarters of the European Community and a centre of Eurocurrency trading, Luxembourg has unique advantages. BCC launched its operations in Luxembourg and expanded its branch network globally to various geographical areas. Today, in addition to two branches of the group banks offering a full range of banking services, BCCI Holdings (Luxembourg) S.A., the Regional Head Office for Europe and the Head Office of Bank of Credit and Commerce International S.A. are all based in Luxembourg.



RANGE OF SERVICES

The emphasis always remains on quality of service — prompt, personalised and efficient with a timeless commitment to serve the client's interest.

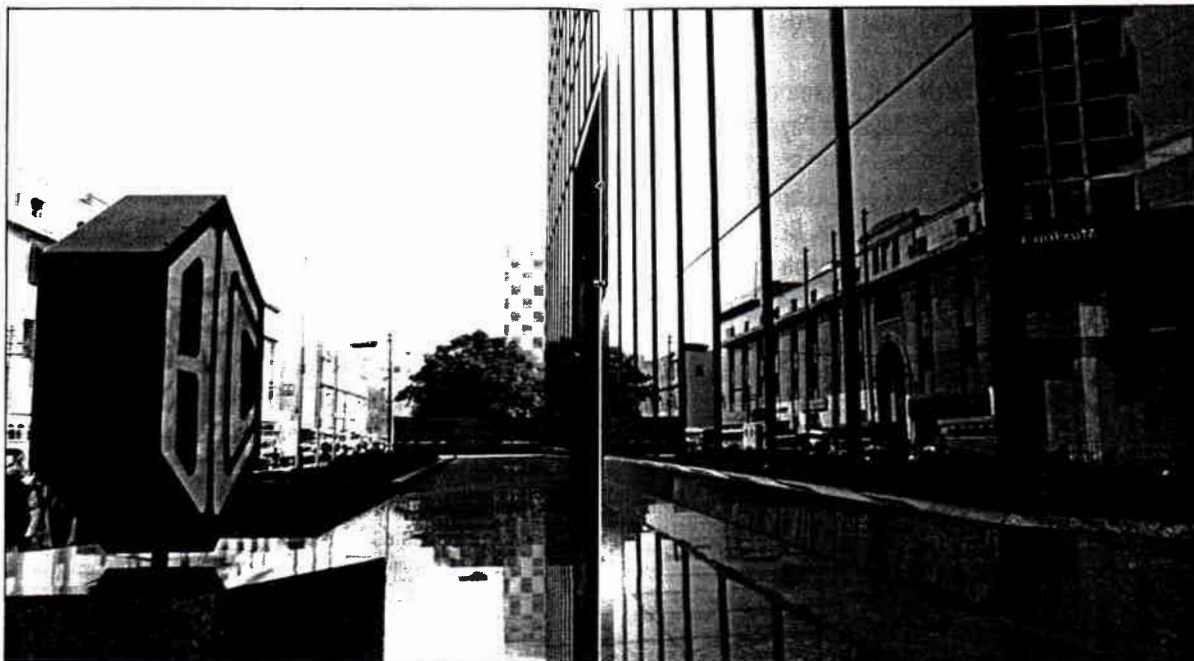


International and domestic commercial banking — wholesale and retail.

Each branch is competent in handling consumer loans or deposits, corporate loans, interbank and money market transactions, purchase and sale of foreign currencies. A notable strength is specialization in the financing of overseas trade through bills of exchange and documentary credits. Current and deposit accounts are opened for individuals and companies, ensuring reliable and prompt banking service of high quality to every client. Bureau de Change facilities, traveller's cheque and credit card under Visa membership is available throughout the world.

Present at both ends of a transaction

With BCC's presence ranging from the under-developed, the developing and the developed world, it is able to avail of the unique opportunity of being present at both ends of a transaction, thus completing it swiftly as opposed to handling it via multiple institutions.



FOREIGN EXCHANGE DEALINGS

The organisation has an efficient and almost round the clock network of foreign exchange dealing rooms throughout Europe, the USA, the Middle East and the Far East with dealers based in Abu Dhabi, Bahrain, Frankfurt, Hong Kong, Kuwait, London, Luxembourg, Miami, New York, Paris, Sydney, Tokyo, Toronto and Zurich.

In Europe the London Dealing Room, for instance, has highly sophisticated equipment for communications and computerised accounting and, through direct links with the Middle East and other Dealing Rooms, it is also able to give the most up-to-the-minute information and guidance on any currency.

EURO CURRENCIES AND EURO-BONDS

Most subsidiaries, affiliates and offices are active in the Euro-currency markets handling both loans and deposits in addition to giving valuable advice. BCC joins other banks syndications in order to market and underwrite issues, providing experienced advice on choice of currency, convertibility and redemption schedule.

FUND AND PORTFOLIO MANAGEMENT

Surplus funds placed through its offices in the world's financial centres are remunerated at the highest possible rates prevailing in the money market. With sound advice on currency alignment, interest rates, etc., the customer's return is maximised.

BONDS, GUARANTEES AND STANDBY LCs

The Group has specialised in the issue of Bid Bonds, Performance Bonds, Advance Payments and Retention Money Guarantees and/or stand-by Letters of Credit in this large and competitive market. Given its well-spread network, BCC can offer a complete bonding service to Construction Companies and other international supply contractors by issuing the primary guarantee in the client's home country and the ultimate guarantee in the beneficiary's country. This facility is of vital significance, particularly in those countries where beneficiaries insist on a guarantee from a local bank.

MERCHANT BANKING SERVICES

BCC's Merchant Banking Services Group offers its expertise to clients, institutional and individual, in all parts of the world. BCC also has wholly-owned merchant banking operations in Hong Kong and Grand Cayman, those in Kuwait being conducted through an affiliate.

Each regional merchant banking centre has evolved its activities in keeping with the prevailing market requirements and local banking laws. The emphasis is on advisory services concerning corporate acquisitions and portfolio and real estate investments, while a broad range of other financial guidance includes the management of client funds in various investment opportunities on a global basis.



THE ECONOMIC EVALUATION WING

A team of professional economists provides indepth research to its clients on the ever-changing economic global trends and patterns, also assisting the Group's strategic planning through forecasts and country risk analysis as well as micro economic intelligence on individual markets and world trading patterns. Regular publications include a quarterly Economic review and two monthly market intelligence bulletins with weekly commentary and forecasts.

INTEREST FREE / ISLAMIC BANKING

To answer to the requirements of its customers in some countries, BCC has created interest free banking and finance facilities. The facilities have been integrated with conventional banking controls and practices and fulfil the demands of its customers, who are interested in interest free banking instruments.



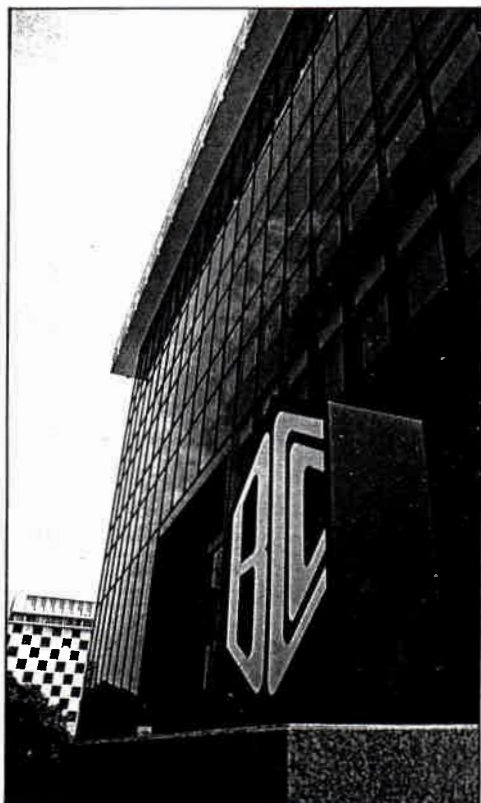


THE COMPUTER SYSTEM

No machine can replace personalised banking services. Being aware of this, the specially designed system and computer network is harnessed to complement staff support. Branch Managers are able to obtain complete and instant information while discussing business with clients. The on-line, real time system connects the branches to the regional computer centre, providing up-to-date account details and other relevant business data and information.

TRAVELLERS' CHEQUES WITH FREE ACCIDENT COVER

BCC has its own US Dollar and Pound Sterling travellers' cheques issued under the Charter of Visa International, which are welcome in 165 countries at about 5 million points. More than 45,000 locations worldwide provide refund services. The purchasers of the BCC travellers cheques enjoy an exclusive first-ever-of-its-kind personal Accident Insurance Scheme, providing FREE instant cover up to US\$275,000. Peace of mind at no extra cost.



THE BCC CARD

BCC is a principal member of Visa International and issues a standard Gold and Classic Card under the Visa Classic and Premier Card programmes. Also available is a Company Executive Gold Card. Benefits also include worldwide cash facilities. Automatic insurance schemes protect the cardholder against serious accidents, travel delays and loss of baggage and provides cover for medical and legal expenses, whilst travelling. BCC is also a member of Mastercard International and acts as paying agent for Mastercard for its merchants in 32 countries.

MONEY ORDERS & HOME REMITTANCE DRAFTS

BCC branches, especially in the Middle East, issue Home Remittance Drafts and BCC Money Orders at competitive exchange rates. These drafts are popular because they are payable at any branch of the drawee bank. Both these are designed to suit the convenience of the beneficiary who need not travel to specified branches to collect the proceeds.

EXPATRIATE, PERSONAL AND PRIVATE BANKING

The international character of its own expatriate staff has demonstrated the need of providing this service. Information on deposit rates, investment opportunities, portfolio management, opening accounts in other countries, acceptance of standing instructions and a host of other personal services are available.

The Private Banking Division at the Banque de Commerce et de Placements (BCP), a BCC affiliate Bank in Geneva, offers professional skills and services in arranging timely investments in Certificates of Deposit, Treasury Bills, various fixed income securities and a number of fiduciary placements in all major currencies. The services are available both for individual clients and all categories of institutions. The portfolio of each client is continuously monitored to meet clients' investment objectives and to reflect the changes relative to the economic, social and political environment.