





The BCC Group is the outcome of a concept especially relevant to our times: it was formed as the first truly international financial institution. It has now come to be known as a local bank, internationally – a bridge between the developing and the developed countries of the World. Today, the BCC Group has branches and offices in 70 countries around the World. Out of a total of its 384 branches and offices, 92 are in Europe, 92 in the Middle East, 93 in Africa, 50 in the Far East and South East Asia, 56 in North America, Latin America and the Caribbean and 1 in Australia.

Complementing the growth, its total assets at the end of 1984 exceeded US\$14,300 million and Capital Funds exceeded US\$1,000 million.

The Group provides a wide range of banking services with the emphasis on service. Its presence in seventy countries – in most cases at both ends of a transaction – further ensures its commitment to prompt and personalised service.

International and Domestic Commercial Banking Services

BCC is strongly orientated towards providing trade finance and other banking services to meet the needs of business.

Each manager understands commercial papers, inventories, stocks and shares, cash flows and the intricacies of financing local and international trade, particularly movement of bulk commodities. Of equal importance is the attention given to depositors of all sizes and complexity.

Project Bonding and Related Facilities

Due to BCC's prominent position in the developing countries, including the Middle East and Africa, the Group has been instrumental in issuing bid bonds, performance bonds, advance payments and retention money guarantees on behalf of construction/engineering contractors in this large and competitive market. Pricing and packaging transactions to meet the individual needs of clients are functions which are carried out efficiently and expeditiously.

Assisting the Multinationals

Multinationals are making increasing use of the Group's services throughout the World for their remittances and short term financing requirements and are also using BCC's dealing rooms for currency sales and purchases and placement of short term multi-currency surpluses in various countries.

Eurocurrencies and Eurobonds

All subsidiaries, affiliates and offices are active in the Eurocurrency markets, handling both loans and deposits and giving valuable advice in this complex sphere. This is essentially an inter-bank market, so that the BCC Group's widespread contacts can be very useful to the clients. The Group can advise on such matters as choice of currency, convertibility and redemption schedule.

Foreign Exchange Dealing

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

Merchant Banking Services

The Merchant Banking Services Group in London offers professional expertise to clients, institutional as well as individual, in all parts of the World. BCC also has merchant banking operations in Hong Kong and Grand Cayman.

In London, for example, the accent is on advisory services concerning corporate acquisitions and portfolio and real estate investment. While a broad range of other financial guidance includes the management of client funds and participation in project finance syndicates on a World-wide basis.

Economic Evaluation Wing

Economic Evaluation Wing – an integral part of the Group's structure – has the task of gathering up-to-date economic information of particular value for current decision making. In this way it serves the needs of both BCC and of its clients.

Travellers Cheques with Accident Cover

BCC VISA Travellers' Cheques are unique. Not simply because they are welcome and acceptable in 160 countries and a 24 hour refund service is available if lost but because of BCC's free Accident Insurance Scheme, the only one of its kind in the World. When BCC VISA TCs are bought, the purchaser automatically gets an accident insurance cover up to US\$275,000. And this is free. The purchaser does not pay a cent more than usual commission and is not required to sign additional forms. These Travellers' Cheques are in U.S. Dollars or Pounds Sterling and are available in denominations of US\$20, 50, 100, 500 and 1,000 and Stg. £10, 20, 50, 100 and 500.

Any person desiring Travellers' Cheques may send a cheque to the nearest branch of BCC for the amount of TCs desired plus the usual one per cent commission and US\$2.50 or equivalent to cover the insured postal charges. He only needs to indicate the currency, denominations, his address and telephone number. If TCs are lost in transit, BCC will replace them free of cost.

Credit Cards

BCC is a principal member of VISA International which is a transnational institution owned by more than 14,000 member financial institutions headquartered in over 80 countries.

BCC issues a standard card and golden card under the VISA Classic and Premier card programmes. Benefits include Worldwide emergency cash facilities in the case of lost or stolen cards. If a ticket for travel is purchased by debit to the card account, free travel insurance cover up to US\$400,000 is extended to the cardholder.



Consolidated Financial Statement

BCCI Holdings (Luxembourg) SA

39 Boulevard Royal, Luxembourg

Statement of Condition

for the year ended December 31, 1984

	US\$ 1984	US\$ 1983
Capital Fund and Liabilities		
Capital: Authorised	500,000,000	500,000,000
Issued and Paid-up	419,500,000	315,000,000
Proposed Stock Dividend	34,125,000	26,250,000
General and Other Reserves	297,828,703	249,882,441
Retained Earnings	80,984,606	74,585,255
Loan Capital	68,500,000	50,000,000
Minority Interests	107,931,560	91,975,287
Total Capital Fund	1,008,869,869	807,692,983
Floating Rates Notes	50,000,000	50,000,000
Due to Banks	2,232,323,987	1,727,530,282
Demand Deposits	2,485,881,138	2,327,225,219
Savings and Time Deposits	8,026,349,731	6,927,263,006
Accrued Interest on Deposits and Other Funds	217,209,622	160,590,630
Total Deposits and Other Funds	13,011,764,478	11,192,609,137
Provision for Taxes	82,563,402	83,861,659
Other Liabilities	245,572,347	225,185,674
Capital Fund and Total Liabilities	14,348,770,096	12,309,349,453

	US\$ 1984	US\$ 1983
Assets		
Cash and Due from Banks	6,411,632,496	5,612,340,300
Loans and Advances (less provision for possible loan losses)	5,153,414,196	4,859,225,978
Investment in Securities and Other Dealing Assets	2,037,194,555	1,108,117,912
Investment in Affiliates	97,435,634	100,821,836
Short-term Receivables	310,691,254	286,313,889
Premises and Equipment	188,485,252	179,346,277
Other Assets	149,916,709	163,183,261
Total Assets	14,348,770,096	12,309,349,453

Statement of Earnings for the year ended December 31, 1984

	US\$ 1984	US\$ 1983
Income		
Interest Income	1,304,145,072	1,073,568,099
Income on Investments and Other Dealing Assets (Net)	126,520,153	84,221,957
Commission and Exchange	180,233,357	147,047,858
Other Income	46,914,831	40,061,670
	1,657,813,413	1,344,899,584

Expenses		
Interest Paid	974,890,128	717,736,134
Salaries and Related Costs	126,716,299	111,609,203
Occupancy Expenses	46,672,000	42,432,879
Depreciation on Premises and Equipment	24,672,058	19,317,951
Other Expenses	121,378,295	92,226,415
	1,294,328,780	983,322,582
Loan Loss Provision	85,611,121	83,243,662
	1,379,939,901	1,066,566,244

	US\$ 1984	US\$ 1983
Profit before Taxation		
Profit before Taxation	277,873,512	278,333,340
Taxation	(76,832,459)	(77,582,409)
Profit after Taxation	201,041,053	200,750,931
Minority Interests	(20,737,812)	(23,809,156)
Profit for the year	180,303,241	176,941,775

Statement of Retained Earnings		
At beginning of year	74,585,255	40,612,930
Profit for the year	180,303,241	176,941,775
	254,888,496	217,554,705

Appropriations		
Dividends		
Stock Dividend	(68,250,000)	(52,500,000)
Proposed Stock Dividend	(34,125,000)	(26,250,000)
Reserves		
Transfer to Legal Reserve	(11,225,887)	(11,852,990)
Transfer to General Reserve	(37,303,003)	(29,366,460)
Other Appropriations	(23,000,000)	(23,000,000)
Carried forward at end of the year	80,984,606	74,585,255



Financial Highlights

Capital Fund	US\$ 1,008 million
Deposits	US\$ 10,512 million
Loans and Advances	US\$ 5,153 million
Total Assets	US\$ 14,348 million
Profit before Tax	US\$ 277 million
Capital/Assets Ratio	exceeds 7%
Branches and Offices in	70 Countries

1984 completed 12 years of BCC's life. BCC came into being at the end of 1972 with its main operation in the Gulf region, which was then in the process of an historic change in its economic climate as a result of rapid rise in the prices and production of oil. This change did not only change the economic situation in Gulf countries but significantly affected the economic climate globally. BCC was there when the flux of petro-dollars changed the financial structure of the world and a major part of this flux flowed into the banking system.

During the first ten years of BCC's life it was one amongst the many beneficiaries of this change. This helped BCC realise its vision – for BCC it was a decade of unprecedented growth and expansion. At the same time BCC never remained unmindful of the conservative and prudent policies that are essential to the creation and development of a sound financial institution. As a result, BCC today is a strong and well balanced Group of financial institutions operating successfully in 70 countries of the world, with total assets

exceeding US\$ 14,300 million which is adequately supported by a capital fund in excess of US\$ 1,000 million.

BCC was conceived in change and continues to remain in change – responding to it and creating it, simultaneously and continuously. During 1983 it sensed that it was time for another change. It had grown to sufficient size and stature that a new strategy was needed. This perception coincided with a turbulent and uncertain climate in the economic and banking world that called for so much more consolidation and quality. The new impetus for change was not a regional phenomenon as it was in the Gulf in 1972 but rather a global phenomenon of complex and ever-changing proportions.

Once again BCC quickly responded in 1984. The results show a total shift of emphasis from growth to consolidation, from quantity to quality – an emphasis on high capital/asset ratio, high liquidity, high quality of assets, high service standards, high operational efficiency and budgetary controls. Its capital/asset ratio was improved from 6.5% to over 7%, liquidity from 50% to 53%, if short-term and readily encashable investments are included, and capital from US\$ 808 million to over US\$ 1,000 million which stands well against a total loan portfolio of US\$ 5,000 million.

The focus will continue to accentuate on conservatism and prudence during the next decade. BCC plans to increase within the next 3 years its capital/asset ratio to over 8% and liquidity to over 55% while maintaining a high degree of emphasis on the quality of assets. Its sensitivity to change has been the hallmark of BCC's success and it will continue to be so in the years ahead. BCC has always been linking people, cultures, nations and continents through its banking services. But it is more than this, it is also a bridge in time – a link between what is and what is possible, between the reality of the present and the potentiality of the future.



The BCC Group

Subsidiaries

Bank of Credit and Commerce International SA Luxembourg
Bank of Credit and Commerce International (Overseas) Limited George Town, Grand Cayman
Bank of Credit and Commerce (Botswana) Limited Gaborone, Botswana
Bank of Credit and Commerce Cameroon SA Yaounde, Cameroon
Bank of Credit and Commerce Canada Montreal, Canada
Bank of Credit and Commerce Gibraltar Limited Gibraltar
Bank of Credit and Commerce Hong Kong Limited Hong Kong
Bank of Credit and Commerce International (Lebanon) SAL Beirut, Lebanon
Bank of Credit and Commerce Niger Niamey, Niger
Bank of Credit and Commerce International (Swaziland) Limited Manzini, Swaziland
Bank of Credit and Commerce (Zambia) Limited Lusaka, Zambia
Bank of Credit and Commerce Zimbabwe Limited Harare, Zimbabwe
Bank of Credit and Commerce SAE Madrid, Spain
BCC Credit and Finance (Uruguay) SA Montevideo, Uruguay
BCCI Finance International Limited Hong Kong
BCCI Finance (Kenya) Limited Nairobi, Kenya
BCCI Finance NV Curacao Netherlands Antilles
Credit and Finance Corporation Limited George Town, Grand Cayman
Italfinance International SpA Rome, Italy
PT BCC Pratama Leasing Indonesia Jakarta, Indonesia

Affiliates

Bank of Credit and Commerce (Emirates) Abu Dhabi, UAE
Bank of Credit and Commerce Ghana Limited Accra, Ghana
Bank of Credit and Commerce (Misr) SAE Cairo, Egypt
Bank of Credit and Commerce International (Nigeria) Limited Kano, Nigeria
Banque de Commerce et de Placements SA Geneva, Switzerland
BCCI Leasing (Malaysia) Sdn Bhd Kuala Lumpur, Malaysia
BCC Finance and Securities Limited Bangkok, Thailand
Banco Mercantil Bogota, Colombia
Kuwait International Finance Company SAK Kuwait
National Bank of Oman Limited (SAO) Muscat, Sultanate of Oman

BCC Countries

Australia	Djibouti	Italy	Maldives	Philippines	Trinidad & Tobago
Bahamas	Egypt	Ivory Coast	Mauritius	Portugal	Turkey
Bahrain	France	Jamaica	Monaco	Senegal	UAE
Bangladesh	Gabon	Japan	Morocco	Seychelles	UK
Barbados	Germany (West)	Jordan	Netherlands	Sierra Leone	Uruguay
Botswana	Ghana	Kenya	Netherlands Antilles	Spain	USA
Brazil	Gibraltar	Korea (South)	Niger	Sri Lanka	Venezuela
Cameroon	Grand Cayman	Lebanon	Nigeria	Sudan	Yemen
Canada	Hong Kong	Liberia	Oman	Swaziland	Zambia
China	India	Luxembourg	Pakistan	Switzerland	Zimbabwe
Colombia	Indonesia	Macau	Panama	Thailand	
Cyprus	Isle of Man	Malaysia	Paraguay	Togo	



The BCC Network

Australia

- Sydney
- Representative Office

Bahamas

- + Nassau
- Banco Mercantil
- Nassau

Bahrain

- Manama

Bangladesh

- + Chittagong
- + Dhaka
- + Khulna

Barbados

- + Bridgetown

Botswana

- Bank of Credit & Commerce (Botswana) Ltd.
- Francistown
- Gaborone
- Kanye
- Lobatse

Brazil

- Sao Paulo
- + Representative Office

Cameroon

- Bank of Credit & Commerce Cameroon S.A.
- Douala
- Garoua
- Yaounde

Canada

- Bank of Credit & Commerce
- Canada
- Calgary
- Montreal
- Toronto (2)
- Vancouver (2)

China

- Beijing
- + Representative Office

Colombia

- Bogota
- + Representative Office
- Banco Mercantil
- Acacias
- Barranquilla
- Bogota (10)
- Bucaramanga
- Buenaventura
- Cali (2)
- Cucuta
- Enviado
- Ibague
- Medellin
- Pereira
- Villavicencio (3)

Cyprus

- Limassol

Djibouti

- Djibouti

Egypt

- Bank of Credit & Commerce (Misr) S.A.E.
- Alexandria (3)
- Assuit
- Cairo (13)
- Port Said
- Tanta

France

- + Cannes
- + Marseille
- + Paris

Gabon

- + Franceville
- + Libreville
- + Port Gentil

Germany (West)

- Frankfurt
- Hamburg

Ghana

- Bank of Credit & Commerce Ghana Ltd.
- Accra

Gibraltar

- Bank of Credit & Commerce Gibraltar Ltd
- Gibraltar

Grand Cayman

- + Georgetown
- BCCI Finance Intl. Ltd.
- Georgetown

Hong Kong

- Hong Kong
- Representative Office
- BCCI Finance Intl. Ltd.
- Hong Kong (2)
- Kowloon (1)
- Bank of Credit & Commerce Hong Kong Limited
- Hong Kong (13)
- Kowloon (10)
- New Territories (4)

India

- + Bombay

Indonesia

- Jakarta
- Representative Office
- PT BCC Pratama Leasing
- Indonesia
- Jakarta

Italy

- Rome
- Representative Office
- Italfinance Intl. SpA
- Milan
- Rome

Ivory Coast

- + Abidjan
- + Vridi

Jamaica

- + Kingston (2)
- + Montego Bay

Japan

- Tokyo
- Representative Office

Jordan

- Amman (2)
- Jabal Amman

Kenya

- + Eldoret
- + Kisumu
- + Mombasa (2)
- + Nairobi (2)
- + Nakuru
- BCCI Finance (Kenya) Ltd

Korea (South)

- + Seoul

Lebanon

- Beirut
- Representative Office
- Bank of Credit & Commerce International (Lebanon) SAL
- Achrafieh
- Beirut (3)
- Jounieh

Liberia

- + Monrovia

Luxembourg

- Luxembourg
- Banque de Commerce et de Placements SA
- Luxembourg

Macau

- + Macau

Malaysia

- BCCI Leasing (Malaysia) Sdn Bhd
- Kuala Lumpur

Maldives

- + Male

Mauritius

- Port Louis

Monaco

- + Monte Carlo

Morocco

- Rabat
- Representative Office

Netherlands

- Amsterdam

Netherlands Antilles

- BCCI Finance NV
- Curacao

Niger

- Bank of Credit & Commerce Niger
- Niamey

Nigeria

- Lagos
- + Representative Office
- Bank of Credit & Commerce International (Nigeria) Ltd
- Bauchi (2)
- Benin

The Network

Nigeria continued

- Enugu
- Ibadan
- Ilori
- Jos
- Kaduna
- Kano (4)
- Lagos (6)
- Maiduguri
- Oluponna
- Onitsha
- Port Harcourt
- Sokoto
- Warri

Oman

- + Ibri
- + Muscat (6)
- + Nizwa
- + Rustaq
- + Salalah
- + Sohar
- + Sur

Pakistan

- + Karachi
- + Lahore
- + Rawalpindi

Panama

- + Colon Free Zone
- + Panama City

Paraguay

- + Asunción

Philippines

- + Manila

Portugal

- Lisbon
- + Representative Office

Senegal

- + Dakar

Seychelles

- Victoria Mahe

Sierra Leone

- + Freetown
- + Kenema

Spain

- Madrid
- Representative Office
- Bank of Credit & Commerce S.A.E.
- Badajoz
- Barcelona
- Burgos
- Cordoba
- Ibiza Baleares
- La Coruna
- Leon
- Logrono
- Madrid (10)
- Malaga (2)
- Ordenes
- Pontevedra (2)
- Santa Comba
- Valencia
- Valladolid

Sri Lanka

- + Colombo
- + Katunayake

Sudan

- + Khartoum
- + Omdurman
- + Port Sudan

Swaziland

- Bank of Credit & Commerce International (Swaziland) Ltd.
- Manzini
- Mbabane

Switzerland

- Banque de Commerce et de Placements SA
- Geneva
- Zurich

Thailand

- Bangkok
- Representative Office
- BCC Finance & Securities Ltd.
- Bangkok

Togo

- + Lome

Trinidad & Tobago

Turkey

- + Istanbul
- + Izmir
- + Mersin

UAE

- Abu Dhabi (2)
- Ajman
- Al Ain
- Dubai (3)
- Sharjah
- Bank of Credit & Commerce (Emirates)
- Abu Dhabi (5)
- Dubai (4)
- Fujairah
- Ras-Al-Khaimah
- Sharjah

United Kingdom & Isle of Man

- Birmingham (2)
- Blackburn
- Bradford
- Brighton
- Coventry
- Edinburgh
- Glasgow
- Leeds
- Leicester
- Liverpool
- Manchester
- Newcastle upon Tyne
- Slough
- Wolverhampton

Isle of Man

- Douglas

London

- Brompton Road
- Cannon Street
- Charing Cross Road
- Commercial Road
- Cromwell Road
- Ealing
- Earls Court
- Edgware Road
- Green Park

London continued

- Hounslow
- Hyde Park
- Kensington High Street
- Kilburn
- Leadenhall Street
- Marble Arch
- Mark Lane
- Mayfair
- Oxford Circus
- Oxford Street
- Park Lane
- Piccadilly
- Queensway
- Sloane Street
- Southall
- Swiss Cottage
- Tooting
- Trafalgar Square
- Wembley
- Wigmore Street

Uruguay

- BCC Credit & Finance (Uruguay) S.A.
- Montevideo

USA

- California
- Los Angeles
- San Francisco
- Representative Office
- Bank of Credit & Commerce Hong Kong Limited
- San Francisco
- Chicago
- Representative Office
- Florida
- + Miami
- + Palm Beach
- + Tampa
- Houston
- Representative Office
- New York
- New York
- Representative Office
- Washington
- Representative Office

Venezuela

- Caracas
- Representative Office

Yemen

- Hodeidah
- Sana'a

Zambia

- Bank of Credit & Commerce (Zambia) Limited
- Kabwe
- Kitwe
- Livingstone
- Lusaka
- Ndola

Zimbabwe

- Bank of Credit & Commerce Zimbabwe Ltd.
- Bulawayo
- Chitungwiza
- Harare
- Highfield
- Kwekwe
- Mutare

