



Main Financial Data and Indicators of the Libyan Banks - 2024



Research and Statistics Department



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Report on the most important financial data and indicators for banks-2024

A summary of the banks' performance at the end of 2024:

At the end of 2024, the banks' financial performance showed a number of evolutions compared to their performance in 2023, these changes are as follows:

- The total assets of banks (excluding regular accounts) grew from 158.7 billion LYD at the end of 2023, to reach 187.6 billion LYD at the end of 2024, increasing by 28.9 billion LYD, with a growth rate of 18.2%. The liquid assets (amounting to 132.1 billion LYD) formed about 70.4% of the total assets.
- The total deposits of banks (demand deposits and certificates of deposit) with the Central Bank, including the required reserve, increased by 22.1% rising from 93.4 billion LYD at the end of 2023 to about 114.1 billion LYD at the end of 2024, with an increase of 20.7 billion LYD. It should be noted that banks' required reserves at the Central Bank of Libya amounted to 29.4 billion LYD.
- The actual liquidity surplus balance at banks reached approximately 78.0 billion LYD by the end of 2024, compared to 62.5 billion LYD at the end of 2023, an increase of about 15.5 billion LYD or 24.8%.
- The total credit advanced by banks increased from 78.0 billion LYD at the end of 2024 to 62.5 billion LYD at the end of 2023, with a growth rate of 15.5%, or 24.8%.
- The surplus balance excess to the mandatory reserve required to be maintained by banks at the central bank reached approximately 84.7 billion LYD by the end of 2024, compared to 68.2 billion LYD at the end of 2023, an increase of about 16.5 billion LYD or 24.1%.
- The balance of the clearing accounts (between banks and branches) significantly declined from approximately 7.3 billion LYD at the end of 2023 to about 3.5 billion LYD at the end of 2024, a decrease of 3.9 billion LYD, or 52.6%.



- The total balance of credit granted by banks increased from approximately 28.5 billion LYD at the end of 2023 to about 32.8 billion LYD at the end of 2024, an increase of 4.3 billion LYD or a growth rate of 15.1%. This rise resulted from the expansion of major banks in providing financing through various Murabaha arrangements.

The loans and credit facilities granted accounted for 17.5% of total assets, while they represented 22.3% of total deposit liabilities. The balance of loans granted to the private sector at the end of 2024 amounted to 25.3 billion LYD, making up 77.2% of total loans and credit facilities, while the remaining 22.8% was allocated to the public sector, amounting to approximately 7.5 billion LYD.

- The coverage ratio of provisions for doubtful debts to total non-performing loans reached 62.4% in 2024, compared to 59.0% in 2023.
- Customer deposits (deposit liabilities) at banks increased significantly from 125.9 billion LYD at the end of 2023 to approximately 147.0 billion LYD at the end of 2024, an increase of 21.0 billion LYD or 16.7%. Demand deposits constituted 80.4% of total deposits, while time deposits accounted for 19.4%, and savings deposits represented only 0.2% of total deposits.

Regarding the distribution of these deposits across private, public, and government sectors, private sector deposits at banks amounted to 92.8 billion LYD by the end of 2024, representing 63.2% of total deposits. The remaining 36.8%, valued at 54.1 billion LYD, was held by the public and government sectors, including 37.4 billion LYD in deposits from public sector companies and institutions and approximately 16.8 billion LYD in government deposits.

- The total equity in banks increased from 8.9 billion LYD at the end of 2023 to 15.2 billion LYD at the end of 2024, reflecting a growth rate of 69.9%. This increase resulted from the rise in paid-up capital for certain banks in compliance with the requirements set by the central bank. The banks that have completed the minimum capital



requirements set by the central bank include Jumhouria, Wahda, Bank of Commerce and Development, Aman, First Gulf, and Mediterranean. Meanwhile, other banks are still in the process of completing their capital requirements, namely: National Commercial, North Africa, National Union, Nuran, Libyan Islamic, Yaqeen, and Andalus.

- Bank profits saw a significant increase of 82.6% in 2024, reaching 1.9 billion LYD, compared to 1.05 billion LYD in 2023.
- The interest margin ratio to total income stood at 16.6% in 2024, showing relative stability in recent years. This ratio reflects the earnings generated from the banks' core activities. Collectively, banks generated revenues of approximately 413.6 million LYD from Murabaha-related commission fees, in addition to the interest on balances and deposits with correspondent banks abroad, which generated revenues of about 161.4 million LYD.
- The expense-to-total revenue ratio declined to 59.8% in 2024, compared to 61.3% in 2023.
- The number of banks included in this report reached 21 by the end of 2024 (including the Libyan Dinar Unit of the Libyan Foreign Bank). These banks operate through a network of 672 branches and agencies.

Below is a detailed breakdown of the report, which contains data on branches, density and banking concentration, in addition to a detailed analysis of the most important items that make up the consolidated balance sheet of banks on both the assets and liabilities sides. The report also contains a special chapter on financial soundness indicators for banks (2020 – 2024).

Research and Statistics Department
Statistics Division



Main Financial Data of Banks

"Millions LYD"

Item	2023	2024	Change Rate %
Total Budget (Assets + Statutory Accounts)	204,128.2	243,428.9	19.3
Total Assets	158,699.5	187,620.8	18.2
Total Cash in Bank Vaults	2,223.2	1,752.1	-21.2
Total Deposits with the Central Bank	93,437.2	114,110.8	22.1
Total Deposits with Banks	540.5	622.6	15.2
Total Deposits with the Libyan Foreign Bank	1,398.9	1,033.7	-26.1
Total Deposits with Correspondents Abroad	8,638.9	14,618.8	69.2
Total Clearing Accounts	7,337.1	3,478.1	-52.6
Total Loans, Advances and Facilities	28,510.4	32,815.0	15.1
Total Investments	2,859.0	2,990.6	4.6
Total Clients Deposits	125,943.9	146,988.4	16.7
Total Overdrafts with Correspondents Abroad	30.3	6.1	-79.9
Total Equity	8,876.3	13,259.1	49.4
Total Provisions	9,525.7	9,905.7	4.0
Profit for the Period	1,048.1	1,913.8	82.6
Number of Branches and Agencies	645	672	7.3
Number of Employees	20,588	21,229	2.9
Financial indicators:			
Liquid Assets / Total Assets	66.9	70.4	-
Total Loans / Total Assets	18.0	17.5	-
Equity / Total Assets	5.6	7.1	-
Total Assets / Number of Branches (Millions LYD)	253.5	279.2	-
Total Assets / Number of Employees (Millions LYD)	7.7	8.8	-
Total Loans / Total Deposits	22.6	22.3	-
Total Profit/Assets %	0.7	1.0	-
Total Profit / Equity %	11.8	14.4	-



Deposits' Indicators of Banks

"Millions LYD"

Item	2023	2024	Change Rate %
1- Government and Public Sector Deposits	54,069.8	54,145.6	0.1
- Government Deposits (Ministries and Institutions financed from the General Budget)	11,702.8	16,764.9	43.3
- Public Sector Deposits	42,367.1	37,380.7	-11.8
2- Private Sector Deposits	71,874.1	92,842.8	29.2
- Individual Deposits	39,275.7	43,900.1	11.8
- Corporate and other Entities deposits	32,598.4	48,942.7	50.1
Total Deposits	125,943.9	146,988.4	16.7
Demand Deposits	102,484.5	118,229.5	15.4
Times Deposits	23,176.8	28,483.4	22.9
Saving Deposits	282.6	275.5	-2.5
Demand Deposits / Total Deposits %	81.4	80.4	-
Time Deposits / Total Deposits %	18.4	19.4	-
Savings Deposits / Total Deposits %	0.2	0.2	-
Total Deposits / Total Liabilities %	79.4	78.3	-

Indicators of Credit Advanced by Banks

"Millions LYD"

Item	2023	2024	Change Rate %
1. Advanced Credit to the public sector	7,498.5	7,475.6	-0.3
2- Credit Advanced to the private sector	21,011.8	25,339.4	20.6
Total Credit	28,510.4	32,815.0	15.1
Advances and overdrafts	4,023.7	4,044.0	0.5
Murabaha Loans (including social advance balance)	12,700.2	16,398.1	29.1
Loans Advanced to other Economic Activities	11,786.5	12,372.9	5.0
Murabaha Loans / Total Credit %	44.5	50.0	-
Advances and Overdrafts / Total Credit %	14.1	12.3	-
Loans Advanced to other Activities / Total Credit %	41.3	37.7	-
Total Credit / Total Assets %	18.0	17.5	-
Total Credit / Total Deposits %	24.2	22.3	-



Banks' Branching:

At the end of 2024, the number of banks operating in Libya and whose data are included in this report were 21 banks (including the Libyan Dinar unit at the Libyan Foreign Bank), these banks operate through 672 banking branches and agencies.

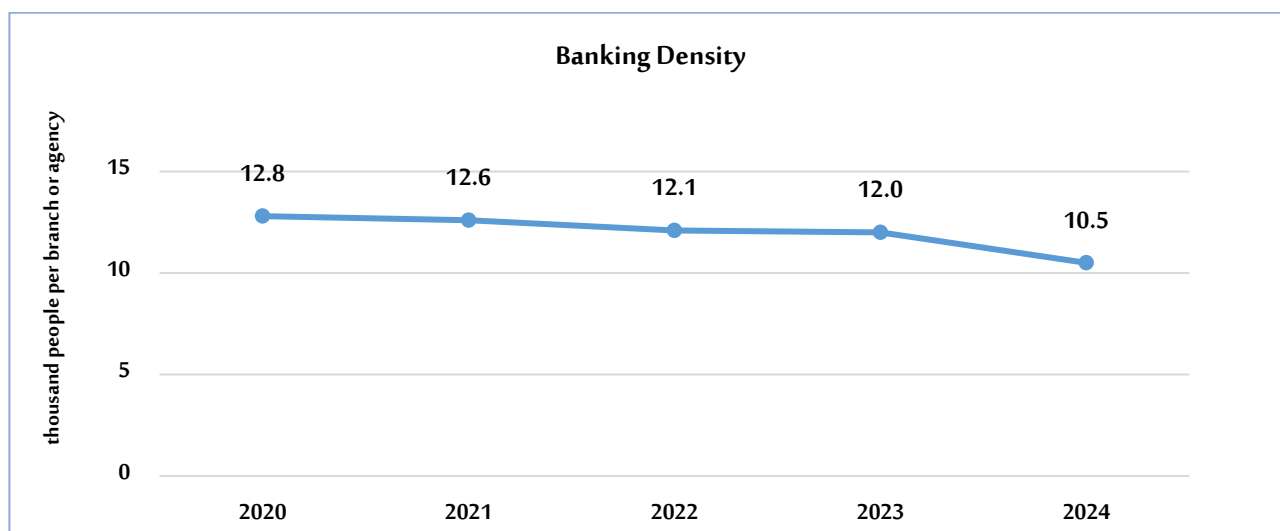
- Banking Density:

The banking density at the end of 2024 amounted to about 10.5 thousand people per branch or agency.

Banking Density

" Per thousand people "

Years	For each Bank	For each branch and agency
2019	368.4	12.9
2020	368.3	12.8
2021	388.9	12.6
2022	350.0	12.1
2023	350.0	12.0
2024	333.0	10.5





Banking Concentration:

The degree of banking concentration means that a small number of banks account for the largest proportion of banking activities, whether in terms of assets, deposits, credit, or in terms of the size of equities. Regarding the market share of banks in Libya, at the end of the third quarter of 2024, out of the 21 banks; the assets of the four major banks (Jumhouria, National Commercial Bank, Wahda, and Sahara) were accounted for 65.9% of the total assets of the banking sector at the end of 2024, and the Jumhouria Bank accounted for 23.7% of the total assets of the banking sector.

The deposit liabilities of the four largest banks accounted for 66.2% of the total deposit liabilities of the banking sector, while the loans granted by these banks constituted approximately 85.4% of the total loans issued by the banking sector at the end of 2024.

Through the concentration data in the tables and graphs below, it is noted that there is a significant improvement in the concentration ratios of assets and deposit liabilities, as shown below.

Assets Concentration

End of	"Percentages"				
	2020	2021	2022	2023	2024
Largest bank	31.2	28.0	27.5	26.7	23.7
Largest three banks	63.1	62.0	61.7	59.4	57.0
Largest five banks	82.7	79.7	78.6	76.5	73.8

Credit Concentration

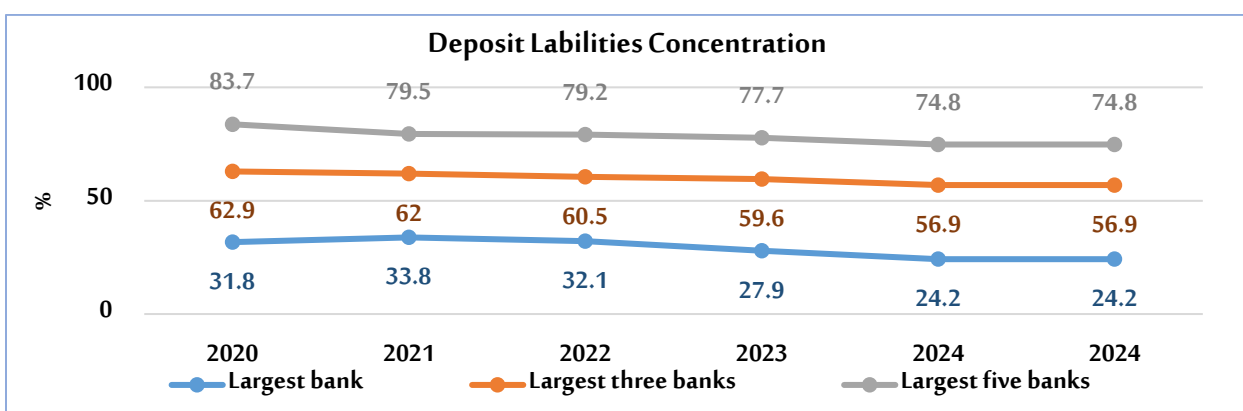
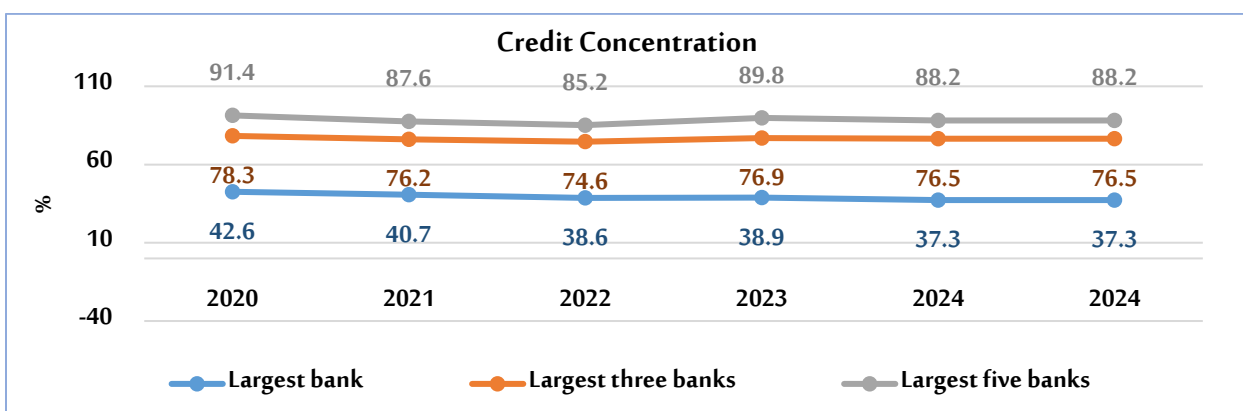
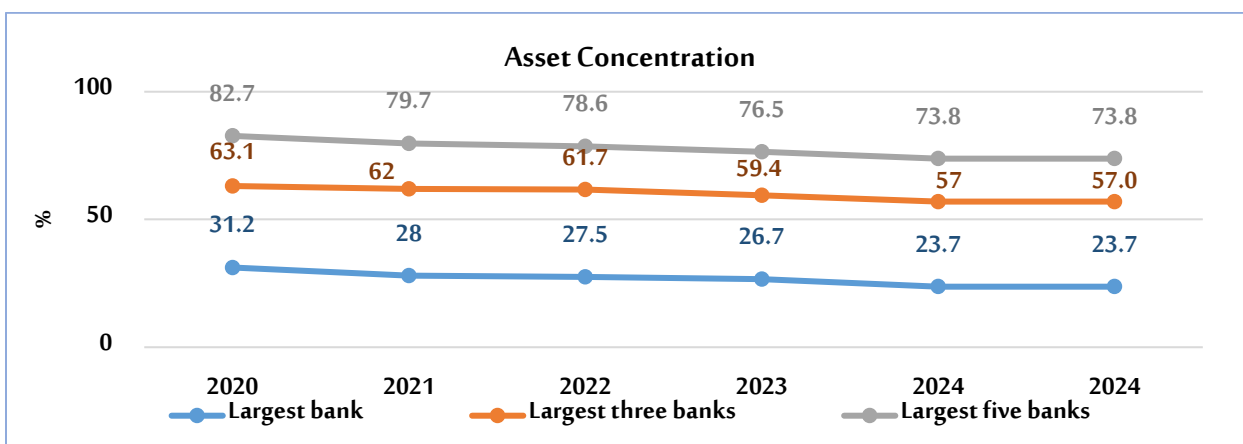
End of	"Percentages"				
	2020	2021	2022	2023	2024
Largest bank	42.6	40.7	38.6	38.9	37.3
Largest three banks	78.3	76.2	74.6	76.9	76.5
Largest five banks	91.4	87.6	85.2	89.8	88.2



Deposit Liabilities Concentration

"Percentages"

End of	2020	2021	2022	2023	2024
Largest bank	31.8	33.8	32.1	27.9	24.2
Largest three banks	62.9	62.0	60.5	59.6	56.9
Largest five banks	83.7	79.5	79.2	77.7	74.8





Banks' Consolidated Balance Sheet

The consolidated budget of banks showed an improvement in its total items on both sides of assets and liabilities at the end of 2024. Where the total assets within the consolidated balance sheet recorded about 187,620.8 million LYD, compared to 158,699.5 million LYD at the end of 2023, with an increase of 28,921.3 million LYD, at a rate of 18.2%. The following is a table summarizing the main items of the consolidated balance sheet of banks:

A summary of the consolidated banks' balance sheet

"Millions LYD"

Item	2023	2024	Amount Change	Change Rate %
Assets:				
1- Cash in Vaults	2,223.2	1,752.1	-471.1	-21.2
-Local currency	1,916.0	1,421.6	-494.4	-25.8
- Foreign currency	307.2	330.5	23.3	7.6
2- Clearing Accounts	7,337.1	3,478.1	-3,859.0	-52.6
-Interbank Clearing	4,733.3	1,761.0	-2,972.3	-62.8
-Clearing between branches	2,603.8	1,717.1	-886.7	-34.1
3- Deposits with other banks	104,015.5	130,385.8	26,370.3	25.4
A- Deposits with the Central Bank	93,437.2	114,110.8	20,673.6	22.1
- Demand Deposits	90,237.2	109,110.8	18,873.6	20.9
-Certificates of Deposit	3,200.0	5,000.0	1,800.0	56.3
B- Deposits with other local banks	540.5	622.6	82.1	15.2
-Demand Deposits	540.5	622.6	82.1	15.2
-Time Deposits	0.0	0.0	0.0	-
C- Deposits with the Libyan Foreign Bank	1,398.9	1,033.7	-365.2	-26.1
-Demand Deposits	1,007.4	1,033.7	26.3	2.6
-Time Deposits	391.6	0.0	-391.6	-100.0
D- Deposits with banks abroad	8,638.9	14,618.8	5,979.9	69.2
-Demand Deposits	5,272.6	9,354.5	4,081.9	77.4
-Time Deposits	3,366.3	5,264.2	1,897.9	56.4
4- Investments	2,859.0	2,990.6	131.6	4.6
5- Loans and facilities	28,510.4	32,815.0	4,304.6	15.1



Advances and overdrafts	4,023.7	4,044.0	20.3	0.5
Social advances (including Murabaha financing for individuals)	12,700.2	16,398.1	3,697.9	29.1
Loans for other economic activities	11,786.5	12,372.9	586.4	5.0
6- Fixed assets	3,041.3	3,934.9	893.6	29.4
7. Other assets	10,713.0	12,264.2	1,551.2	14.5
Total Assets	158,699.5	187,620.8	28,921.3	18.2
Counter Accounts	45,428.7	55,808.2	10,379.5	22.8
Assets Grand Total	204,128.2	243,428.9	39,300.7	19.3

"Millions LYD"

Item	2023	2024	Amount Change	Change Rate %
Liabilities:				
1- Deposits of others with banks	125,943.9	146,988.4	21,044.5	16.7
-Demand Deposits	97,866.6	115,755.1	17,888.5	18.3
-Time Deposits	2,152.5	1,224.2	-928.3	-43.1
-Saving Deposits	282.6	275.5	-7.1	-2.5
-Payment Orders	4,617.8	2,474.3	-2,143.5	-46.4
-Cash Insurance	21,024.3	27,259.3	6,235.0	29.7
2- Borrowing from the Central Bank	30.7	30.0	-0.7	-2.3
3- Accounts Overdrawn with Correspondents Banks	30.3	6.1	-24.2	-79.9
4- Equity	8,928.3	15,172.9	6,244.6	69.9
-Paid-up Capital	5,778.7	11,592.7	5,814.0	100.6
-Legal Reserve	1,105.6	1,277.3	171.7	15.5
-Unallocated reserves	125.1	220.5	95.4	76.2
-Profit of the Period	1048.1	1,913.8	865.7	82.6
-Carried forward and Distributable Profits	844.3	168.7	-675.6	-80.0
5 - Provisions	9,525.7	9,905.7	380.0	4.0
6- Miscellaneous and other liabilities	14,240.6	15,517.7	1,277.1	9.0
Total Liabilities	158,699.5	187,620.8	28,921.3	18.2
Counter Accounts	45,428.7	55,808.2	10,379.5	22.8
Liabilities Grand Total	204,128.2	243,428.9	39,300.7	19.3



- **The structure of the items constituting the assets in the consolidated balance sheet of the banks:**

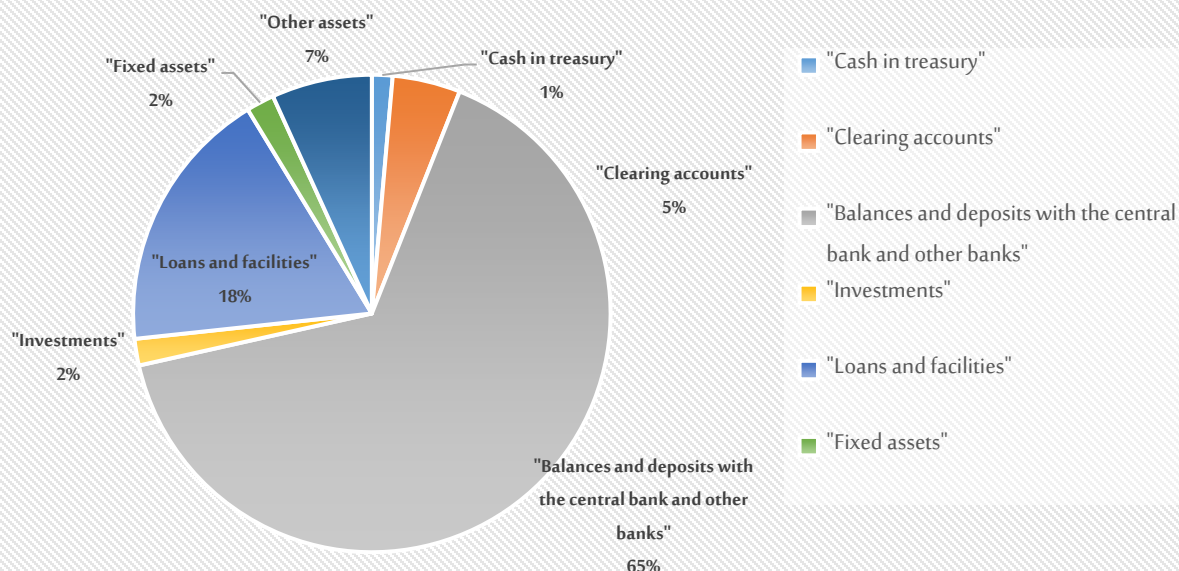
Banks' deposits and balances with the Central Bank, including the required reserve, continued to be the main component of the banking sector's assets, covering about 60.8% of the total assets at the end of 2024, while the share of the loans and credit facilities item in the asset structure reached about 17.5% of the total assets, compared to 18.0% at the end of 2023. While the percentage of investments amounted to only 1.6%, which indicates that the income-generating assets are very low and reach almost 20.0% of the total asset base of the banking sector, which are still small percentages that reflect the weakness of the banks' use of their funds.

Asset Item Structure

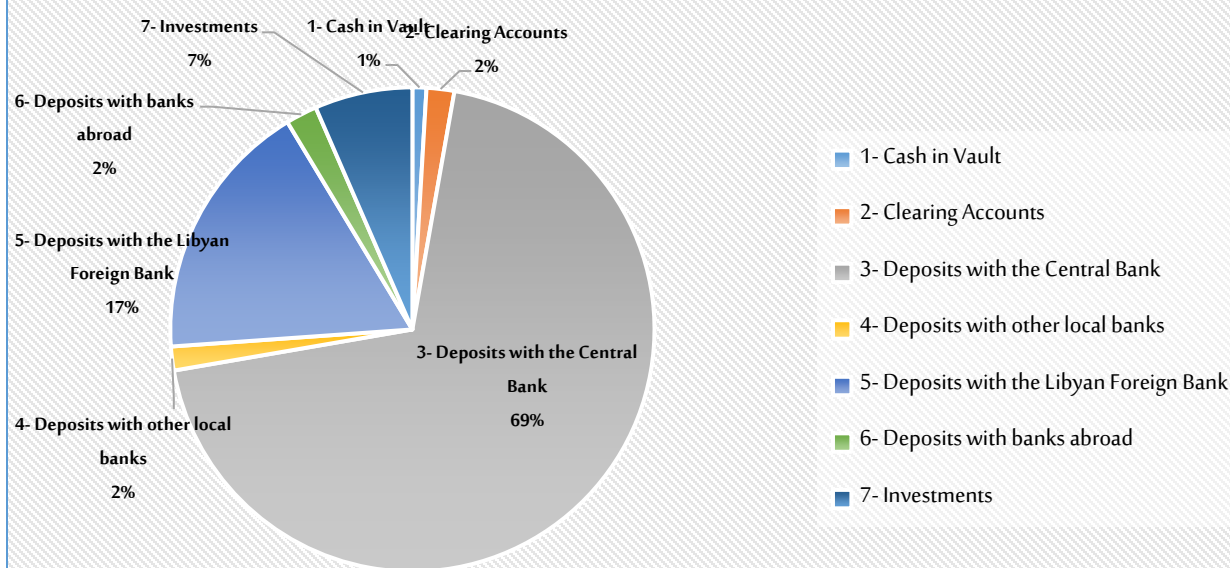
Item	2023	2024
Assets:		
1- Cash in Vault	1.4%	0.9%
2- Clearing Accounts	4.6%	1.9%
3- Deposits with the Central Bank	58.9%	60.8%
4- Deposits with other local banks	0.3%	0.3%
5- Deposits with the Libyan Foreign Bank	0.9%	0.6%
6- Deposits with banks abroad	5.4%	7.8%
7- Investments	1.8%	1.6%
8- Loans and facilities	18.0%	17.5%
9- Fixed assets	1.9%	2.1%
10- Other assets	6.8%	6.5%



The relative importance of the items constituting the assets , at the end of 2023



The relative importance of the items constituting the assets , at the end of 2024





- The structure of the items constituting the liabilities in the consolidated budget of the banks:

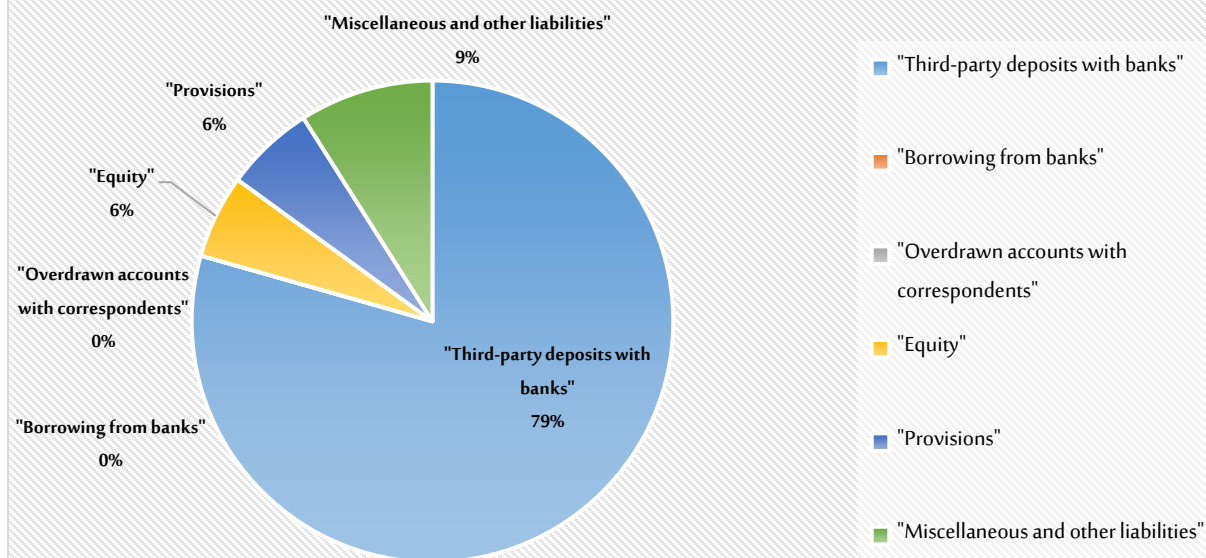
The analysis of the structure of the items constituting liabilities in the consolidated balance sheets of banks at the end of 2024 shows that customer deposits represent the main source of financing, accounting for 78.3% of the total sources of bank funds, compared to 79.4% at the end of 2023. While equity increased to about 8.1% of the total sources of bank funds compared to 5.6% at end of 2023.

Table of the Structure of the Items Constituting the Liabilities

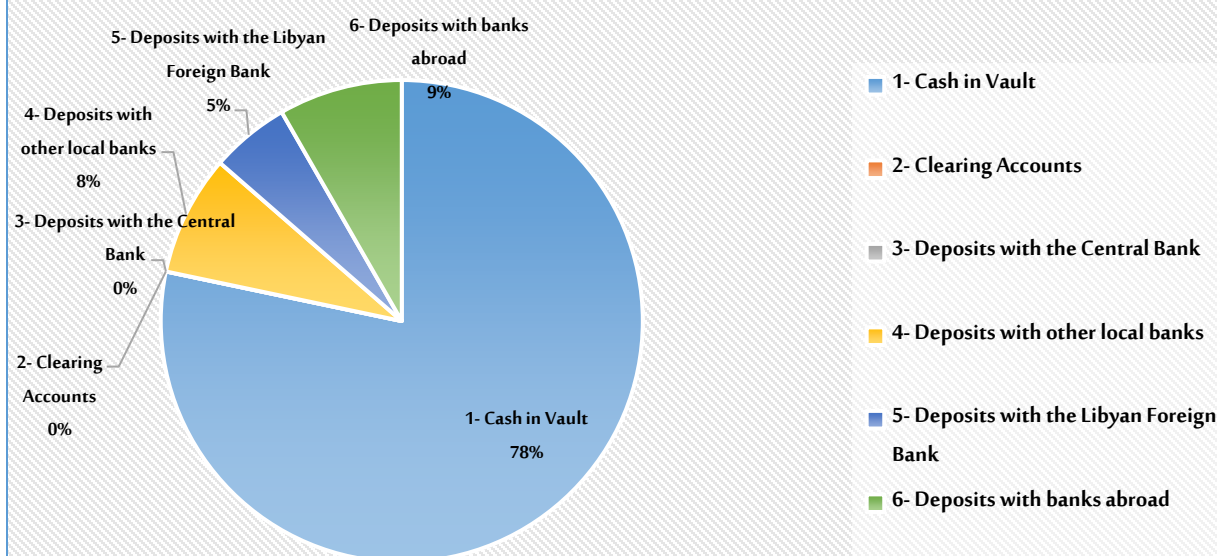
Item	2023	2024
<u>Liabilities:</u>		
1- Deposits of third parties with the bank	79.4%	78.3%
2- Borrowing from banks	0.0%	0.0%
3- Accounts overdrawn with correspondents' banks	0.0%	0.0%
4- Equity	5.6%	8.1%
5- Provisions	6.0%	5.3%
6- Miscellaneous and other liabilities	9.0%	8.3%



The structure of the components of liabilities at the end of 2023



The structure of the components of liabilities at the end of 2024





Analysis of the components of the consolidated budget of banks

Firstly: Assets

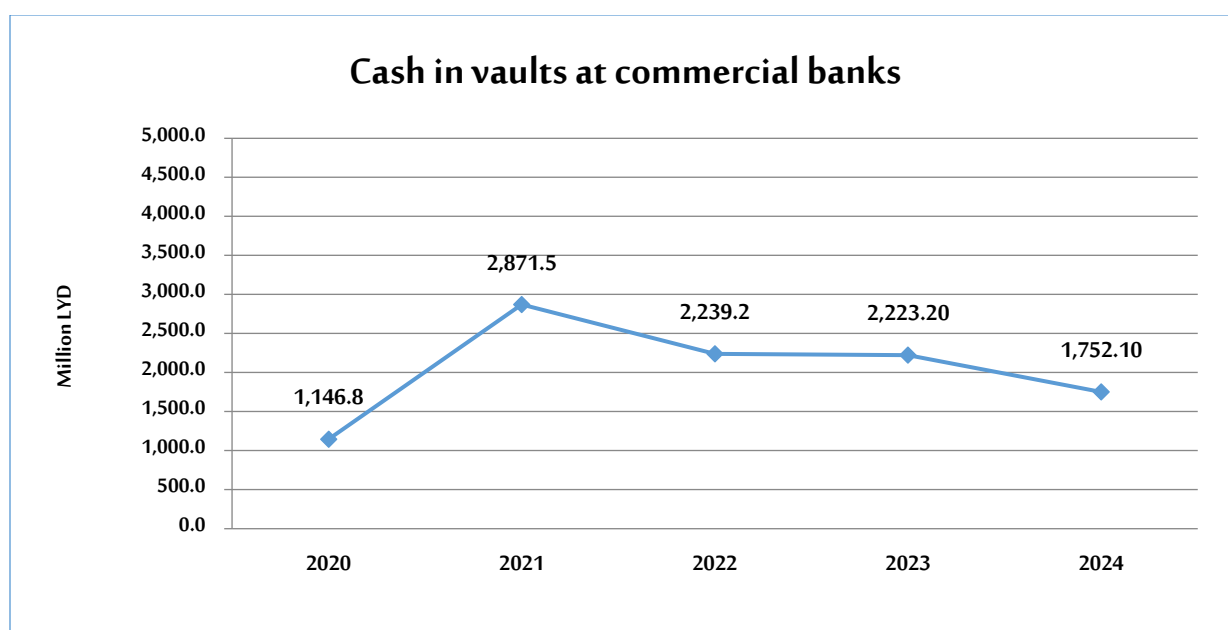
1. Cash:

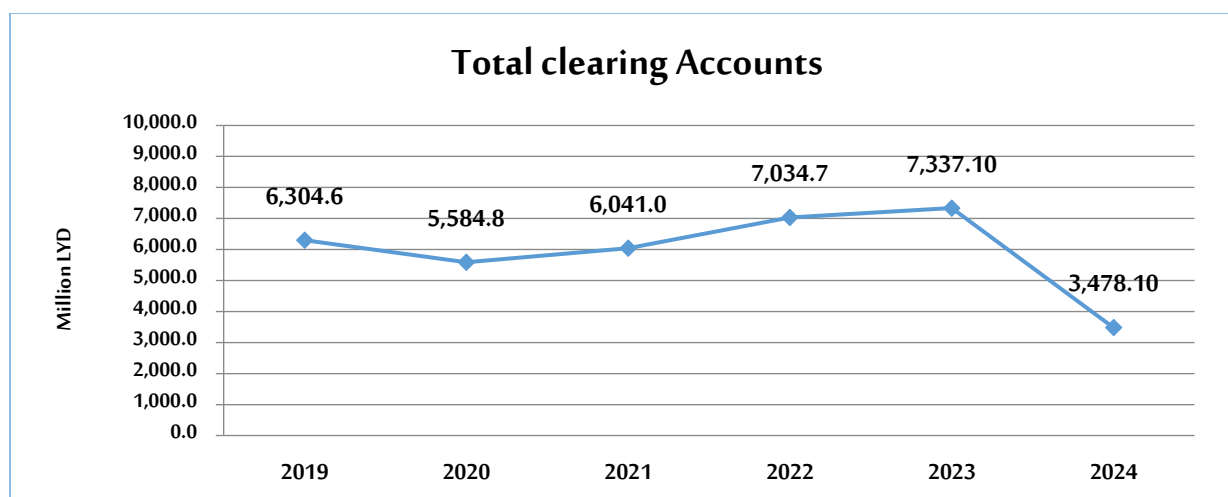
A- Cash in vaults and clearing accounts:

The cash in vaults and clearing accounts decreased by 4,330.1 million LYD, or 45.3%, to reach 5,230.2 million LYD at the end of 2024, compared to 9,560.3 million LYD at the end of 2023, which was due to declining the clearing accounts by 3, 859.0 million LYD compared to what it was at the end of 2023, also the cash balance in the vaults decreased by 471.1 million LYD. The following table shows the changes in the cash item in bank vaults and clearing accounts:

"Millions LYD"

Items	2023	2024	Change in value	Change rate %
Cash in vaults:	2,223.2	1,752.1	-471.1	-21.2
Local currency	1,916.0	1,421.6	-494.4	-25.8
Foreign currency	307.2	330.5	23.3	7.6
Total clearing Accounts	7,337.1	3,478.1	-3,859.0	-52.6
Interbank clearing	4,733.3	1,761.0	-2,972.3	-62.8
Branch clearing	2,603.8	1,717.1	-886.7	-34.1
Total	9,560.3	5,230.2	-4,330.1	-45.3





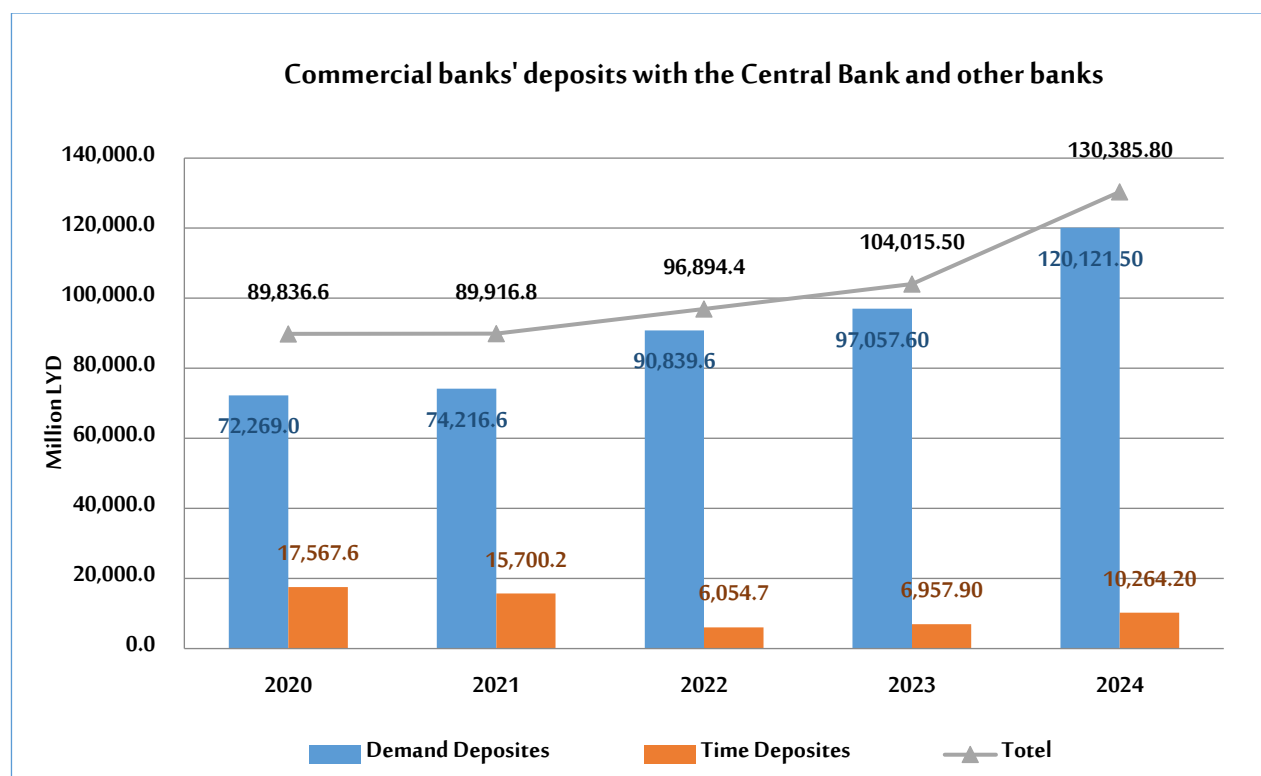
B- Balances and deposits with the Central Bank and other banks:

The balance of banks' deposits and balances with the Central Bank, other local banks and foreign banks amounted to about 130,385.8 million LYD at the end of 2024, compared to 104,015.5 million LYD at the end of 2023, a significant increase of 26,370.3 million LYD at a rate of 25.4%. This increase came as a result of the increase in balances and deposits on demand with the Central Bank of 24,863.9 million LYD. Banks' deposits with correspondent banks abroad also increased, to 5,979.9 million LYD as well as deposits between banks, while banks' deposits with the Libyan Foreign Bank decreased, as shown in the following table:

Balances and Deposits with the Central Bank and Other Banks

"Millions LYD"

Items	2023	2024	Change in value	Change rate %
Demand Deposits:	97,057.6	120,121.5	23,063.9	23.8
Central bank	90,237.2	109,110.8	18,873.6	20.9
Local bank	540.5	622.6	82.1	15.2
Libyan foreign bank	1,007.4	1,033.7	26.3	2.6
Banks abroad	5,272.6	9,354.5	4,081.9	77.4
Time Deposits:	6,957.9	10,264.2	3,306.3	47.5
Central bank (certificates of deposit)	3,200.0	5,000.0	1,800.0	56.3
Local banks	0.0	0.0	0.0	-
Libyan foreign bank	391.6	0.0	-391.6	-100.0
Banks abroad	3,366.3	5,264.2	1,897.9	56.4
Total	104,015.5	130,385.8	26,370.3	25.4



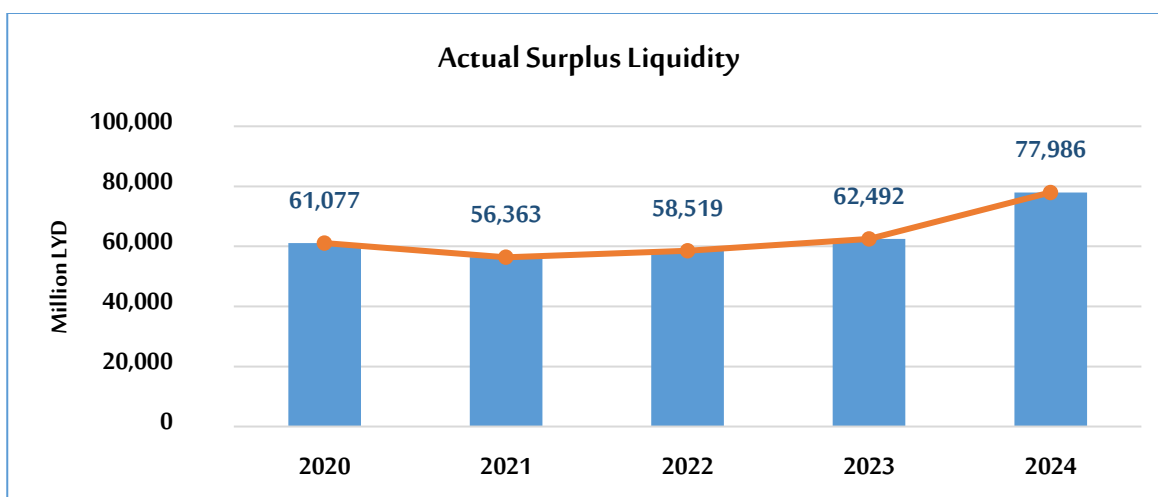
Liquidity Status and Mandatory Reserves:

- **Liquidity Status:** The actual surplus liquidity balance at banks reached approximately 78.0 billion LYD by the end of 2024, compared to 62.5 billion LYD at the end of 2023, reflecting an increase of about 15.5 billion LYD or 24.8%. These significant surpluses retained by banks highlight the limited investment opportunities due to the absence of a conducive investment environment and the lack of sufficient guarantees that would encourage banks to invest their excess liquidity. The following table illustrates the surplus liquidity for the years 2023 and 2024:

"Millions LYD"

Items	2023	2024
Total Depository Liabilities	125,943.9	146,988.4
Total Liquid Assets:	93,977.7	114,733.3
Required Liquid Asset Reserve	31,486.0	36,747.1
Actual Surplus Liquidity	62,491.7	77,986.2

(*) The statutory liquidity reserve ratio is 25% of total depository liabilities.



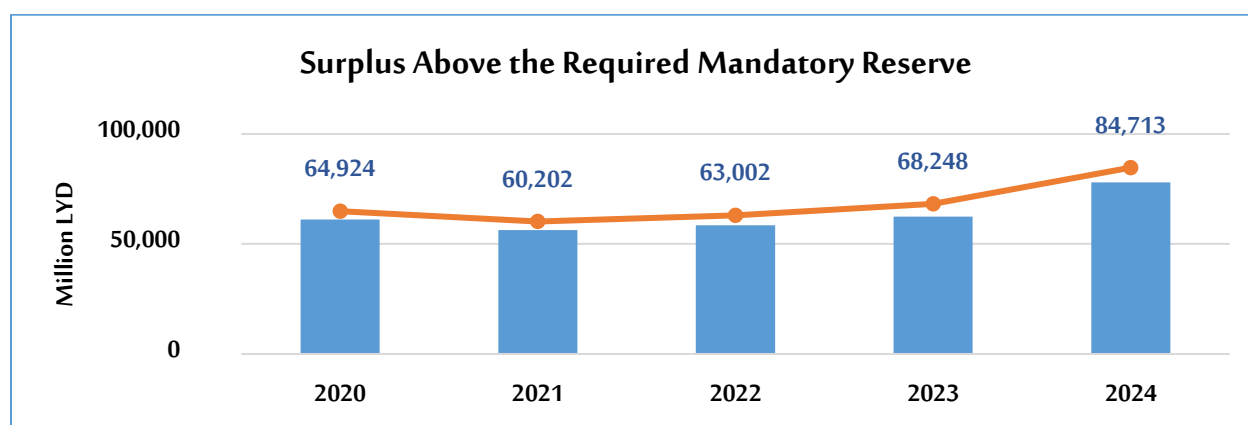
- Surplus Above the Required Mandatory Reserve:

The surplus balance above the mandatory reserve that banks are required to maintain with the central bank reached approximately 84.7 billion LYD by the end of 2024, compared to 68.2 billion LYD at the end of 2023, reflecting an increase of about 16.5 billion LYD or 24.1%, as illustrated in the following table.

Surplus Above the Required Mandatory Reserve:

"Millions LYD"

Items	2023	2024
Total Depository Liabilities	125,943.9	146,988.4
Required Mandatory Cash Reserve (*)	25,188.8	29,397.7
Deposits with the Central Bank	93,437.2	114,110.8
Surplus Above the Required Mandatory Cash Reserve	68,248.4	84,713.1



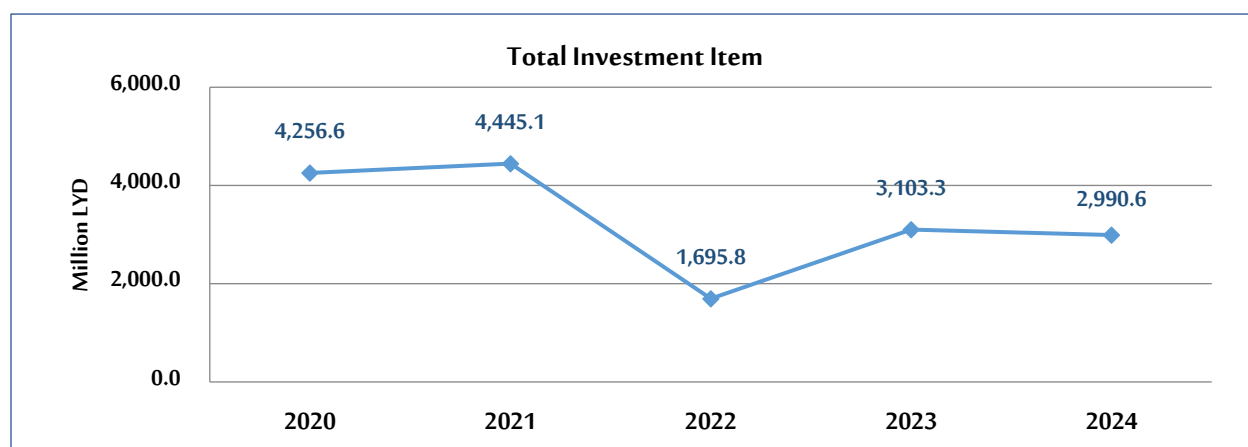


2- Investments:

The total balance of bank investments in public and private joint-stock companies, as well as other investments, reached approximately 2,990.6 million LYD by the end of 2024, compared to 2,859.0 million LYD at the end of 2023, reflecting an increase of 131.6 million LYD. This increase resulted from the growth in investments in private joint stock companies and other investments. The following table provides details of this item.

"Millions LYD"

Items	2023	2024	Change in value	Change Rate %
Treasury Bonds and Bills	0.0	0.0	0.0	-
Investments in Public Companies	568.6	569.9	1.3	0.2
Investments in Private Joint-Stock Companies	1,214.4	1,265.6	51.2	4.2
Other Investments	1,076.0	1,155.1	79.1	7.4
Total	2,859.0	2,990.6	131.6	4.6



3- Loans and Credit Facilities:

The total balance of loans and credit facilities granted by banks increased from 28,510.4 million LYD at the end of 2023 to 32,815.0 million LYD at the end of 2024, reflecting an increase of 4,304.6 million LYD, or a growth rate of 15.1%. Loans and credit facilities granted accounted for 22.3% of total depository liabilities and 17.5% of total assets. The balance of loans granted to the



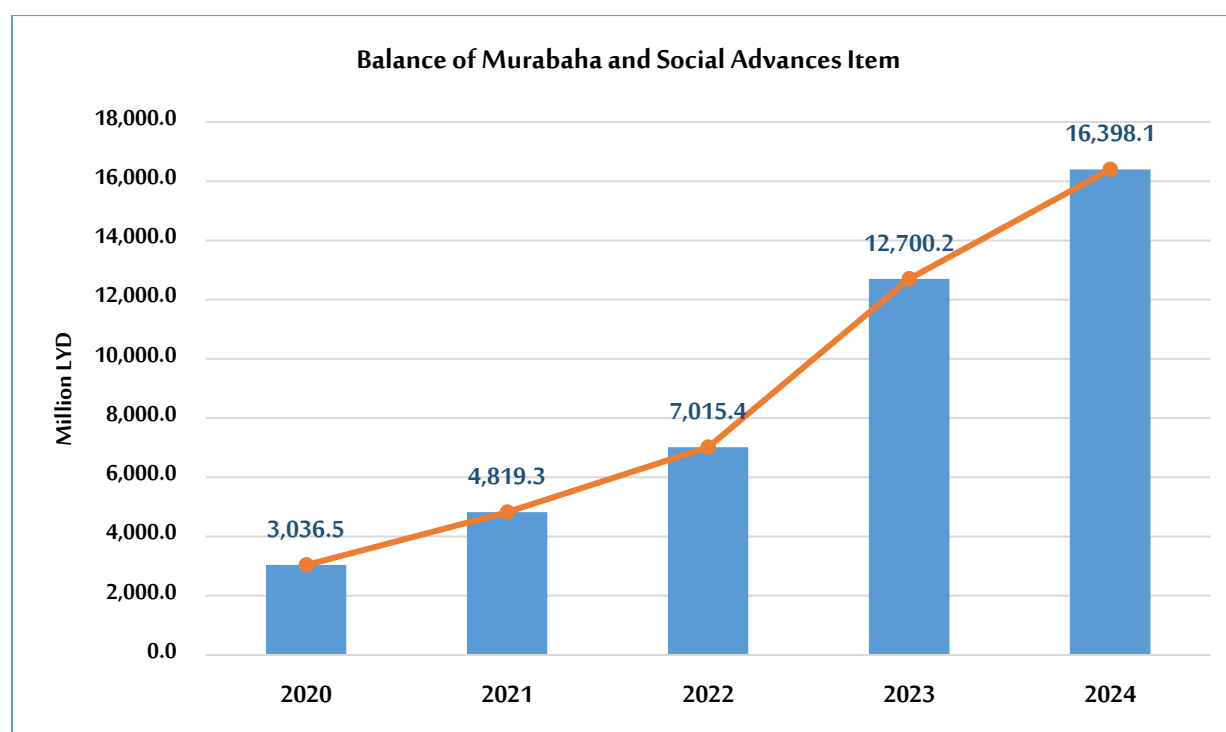
private sector at the end of 2024 amounted to 25,339.4 million LYD, representing 77.2% of total loans and credit facilities granted, while loans granted to the public sector accounted for the remaining 22.8%, amounting to approximately 7,475.6 million LYD.

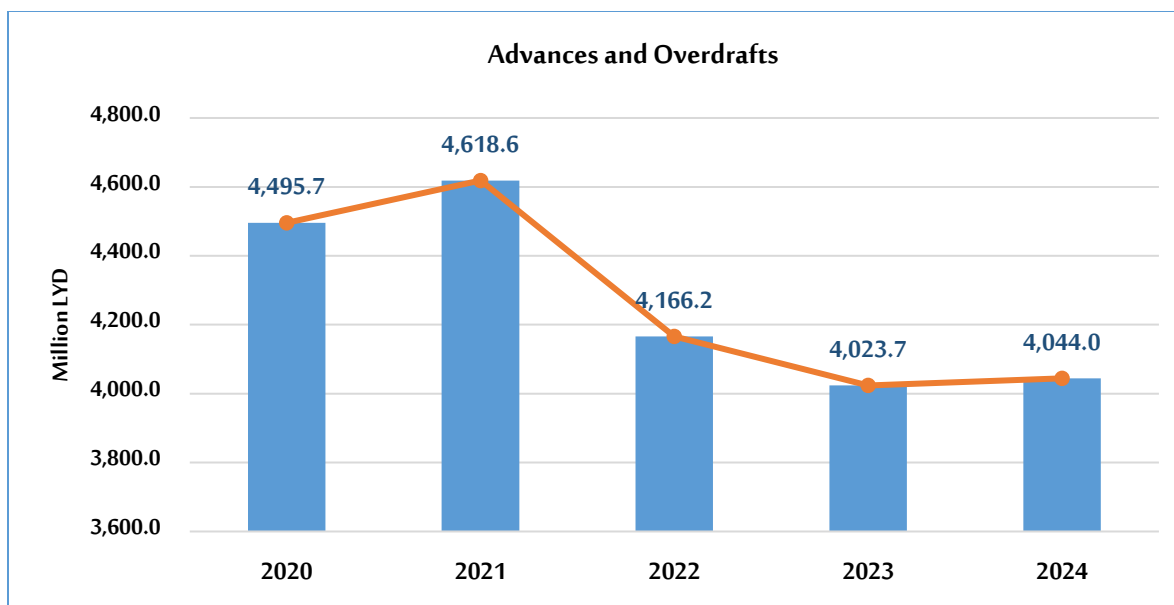
An analysis of the credit portfolio components indicates that the increase in the total credit balance granted by banks was primarily driven by a significant rise in the Murabaha loans to individuals, which recorded an increase of 3,697.9 million LYD compared to the end of 2023.

Balance of Loans and Credit Facilities Granted by Banks

"Millions LYD"

Item	2023	2024	Change in value	Change rate %
Overdrafts and Advances	4,023.7	4,044.0	20.3	0.5
Murabaha Loans to Individuals (*)	12,700.2	16,398.1	3,697.9	29.1
Other Loans	11,786.5	12,372.9	586.4	5.0
Total Loans and Facilities	28,510.4	32,815.0	4,304.6	15.1
Provision for Doubtful Debts	3,912.9	4,731.9	819.0	20.9
Net Loans and Facilities	24,597.5	28,083.2	3,485.7	14.2

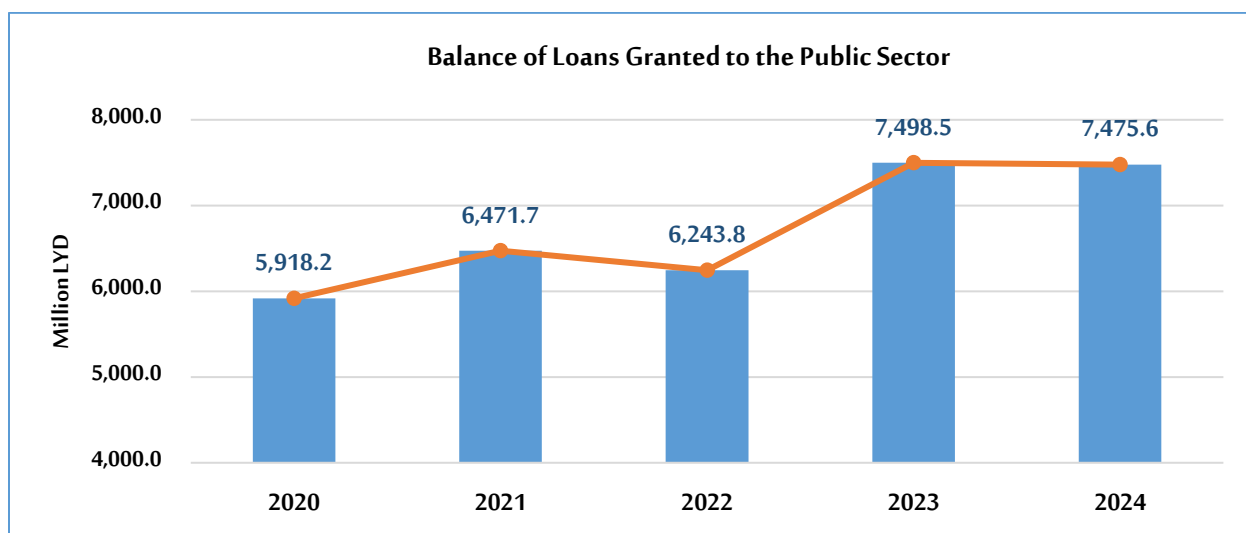


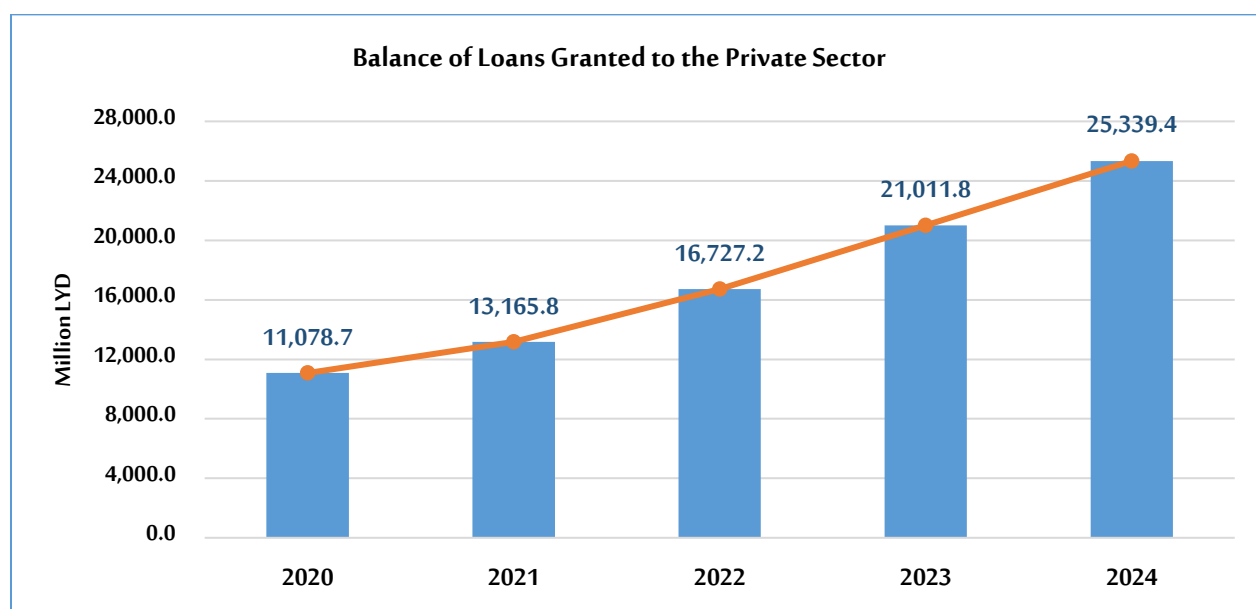


The Distribution of Loans Advanced by Banks by Sector (Private and Public)

"Millions LYD"

Item	2023	2024	Change in value	Change rate %
Loans Granted to the Public Sector	7,498.5	7,475.6	-22.9	-0.3
Loans Granted to the Private Sector	21,011.8	25,339.4	4,327.6	20.6
Total	28,510.4	32,815.0	4,324.9	16.2





Secondly: Liabilities

1- Customer deposits with banks:

Total balance of customers' deposits with banks increased by 21,044.5 million LYD, increasing from 125,943.9 million LYD at the end of 2023, to reach 146,988.4 million LYD at the end of 2024, with a growth rate of %16.7. Demand deposits and payment orders accounted for 80.4% of total deposits, while time deposits and cash insurance accounted for 19.4% of total deposits, whereas saving deposits accounted for only 0.2% of total deposits.

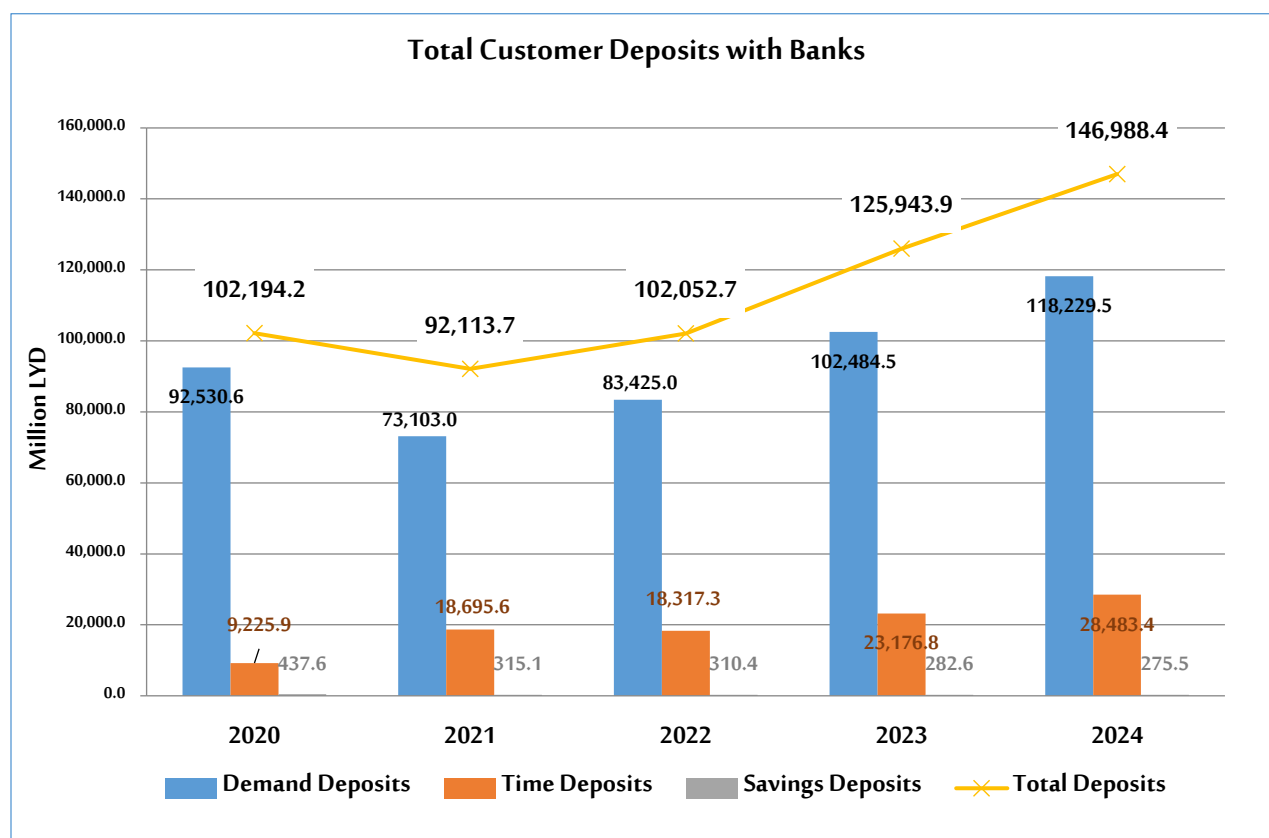
Customer Deposits (Deposit Liabilities)

"Millions LYD"

Item	2023	2024	Change in value	Change rate %
Demand deposits	97,866.6	115,755.1	17,888.5	18.3
Time deposits	2,152.5	1,224.2	-928.3	-43.1
Saving Deposits	282.6	275.5	-7.1	-2.5
Payments Orders	4,617.8	2,474.3	-2,143.5	-46.4
Cash Insurance	21,024.3	27,259.3	6,235.0	29.7
Total	125,943.9	146,988.4	21,044.5	16.7



- **Demand deposits and payment orders:** Demand deposits and payment orders increased significantly at the end of 2024 by 15,745.0 million LYD to record 118,229.4 million LYD, compared to 102,484.4 million LYD at the end of 2023.
- **Time deposits and cash insurances:** Time deposits and cash insurance increased by 5,306.7 million LYD at the end of 2024 to record 28,483.5 million LYD, compared to 23,176.8 million LYD at the end of 2023. It is worth noting that most of the cash margins are against documentary credits.
- **Savings deposits:** The balance of savings deposits decreased by 7.1 million LYD at the end of 2024, to record 275.5 million LYD, compared to 282.6 million LYD at the end of 2023.





With regard to the distribution of total customer deposits with banks (government, public, and private):

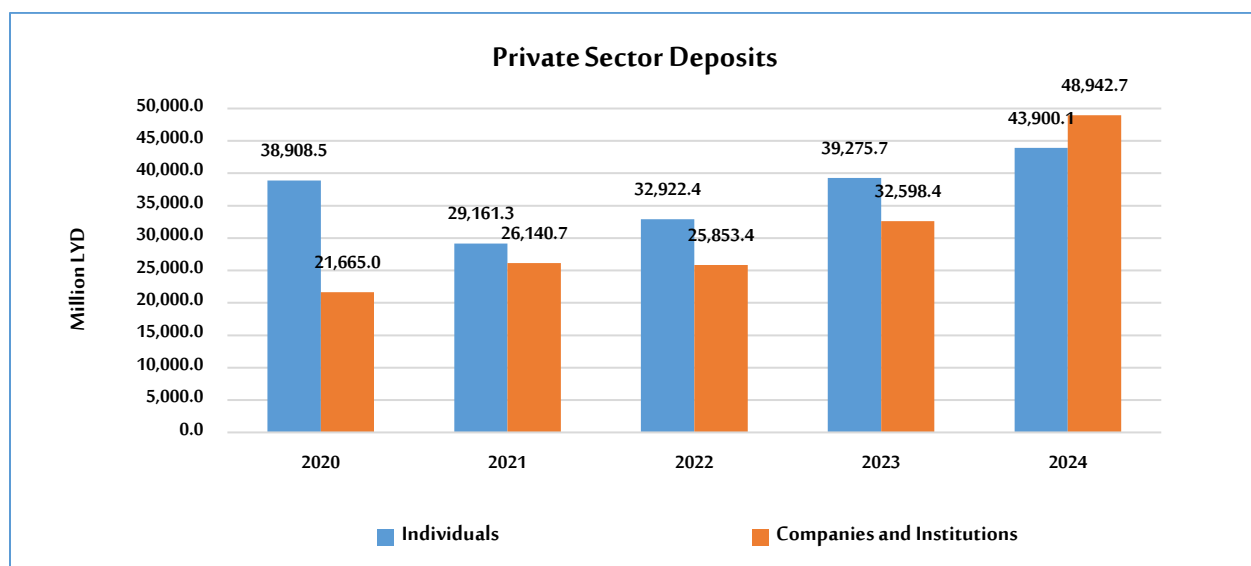
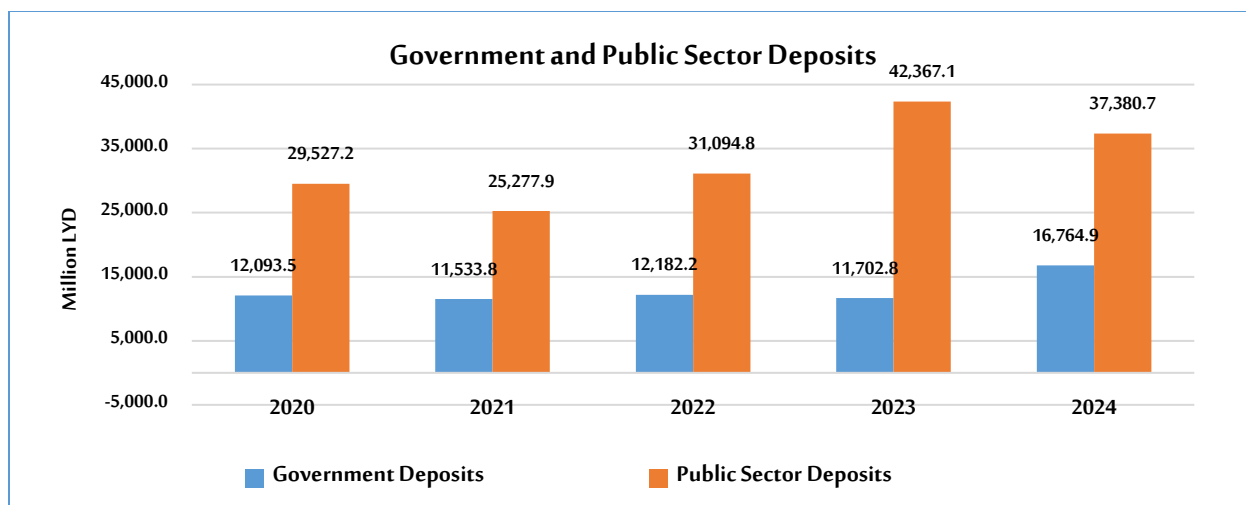
The balance of the government sector and the public sector increased by 75.8 million LYD to reach 54,145.6 million LYD at the end of 2024, of which 16,764.9 million LYD are government deposits, consisting of deposits from ministries, government agencies and institutions and deposits of: Social Security Fund, Economic and Social Development Fund and deposits of the Libyan Fund for Development and Investment, compared to 54,069.8 million LYD as deposits for the public sector and the government sector at the end of 2023.

However, the private sector deposits also increased at the end of 2024 by 20,968.7 million LYD, or %29.2 to record about 92,842.8 million LYD, compared to 71,874.1 million LYD at the end of 2023.

Distribution of Customer Deposits with Banks by Sector (Private, Public and Government)

"Millions LYD"

Item	2023	2024	Change in value	Change rate %
Government and public sector deposits	54,069.8	54,145.6	75.8	0.1
Government deposits	11,702.8	16,764.9	5,062.1	43.3
Public sector deposits	42,367.1	37,380.7	-4,986.4	-11.8
Private sector deposits	71,874.1	92,842.8	20,968.7	29.2
Individuals	39,275.7	43,900.1	4,624.4	11.8
Companies and Institutions	32,598.4	48,942.7	16,344.3	50.1
Total	125,943.9	146,988.4	21,044.5	16.7



2- Accounts overdrawn with correspondents abroad:

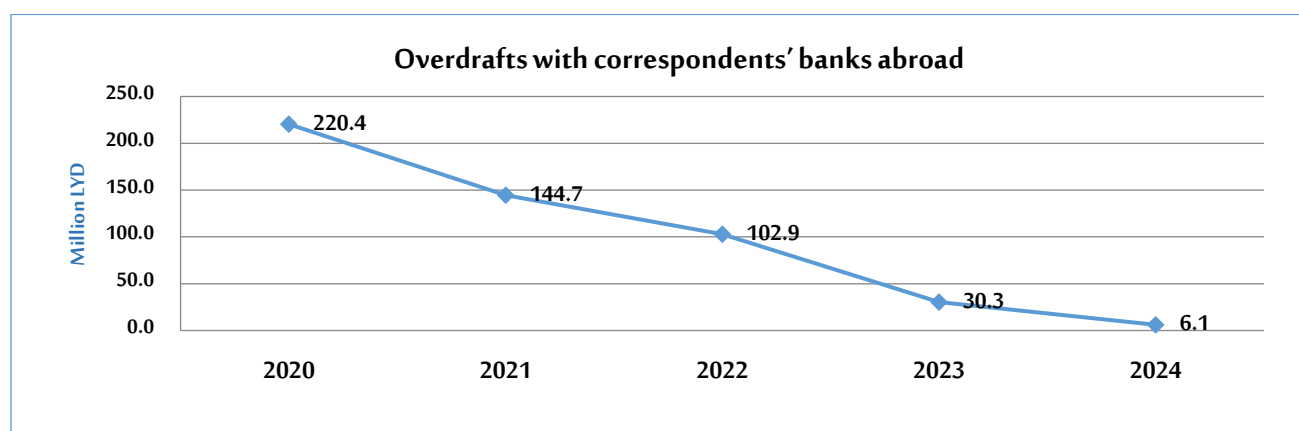
The balance of exposed accounts with the correspondents abroad was 6.1million LYD at the end of 2024, higher than it was at the end of 2023. These exposed accounts are only a result of the delay of some correspondent banks abroad in settling their accounts with local banks.



Table of overdrawn accounts held by correspondents abroad

"Millions LYD"

Item	2023	2024	Change in value	Change rate %
Overdrafts with correspondents' banks abroad	30.3	6.1	-24.2	-79.9



3- Equity:

The balance of equity of banks increased from 8,928.3 million LYD at the end of 2023, to reach 15,172.9 million LYD at the end of 2024, as a result of the increase in the paid-up capital of some banks, as well as legal reserves. The profits of banks during 2024 recorded a dramatic increase of 82.6% to record 1,913.8 million LYD, compared to about 1,048.1 million LYD during 2023. This increase in profits was a result of the increase in revenues achieved by banks at a higher rate than the increase in their expenses.

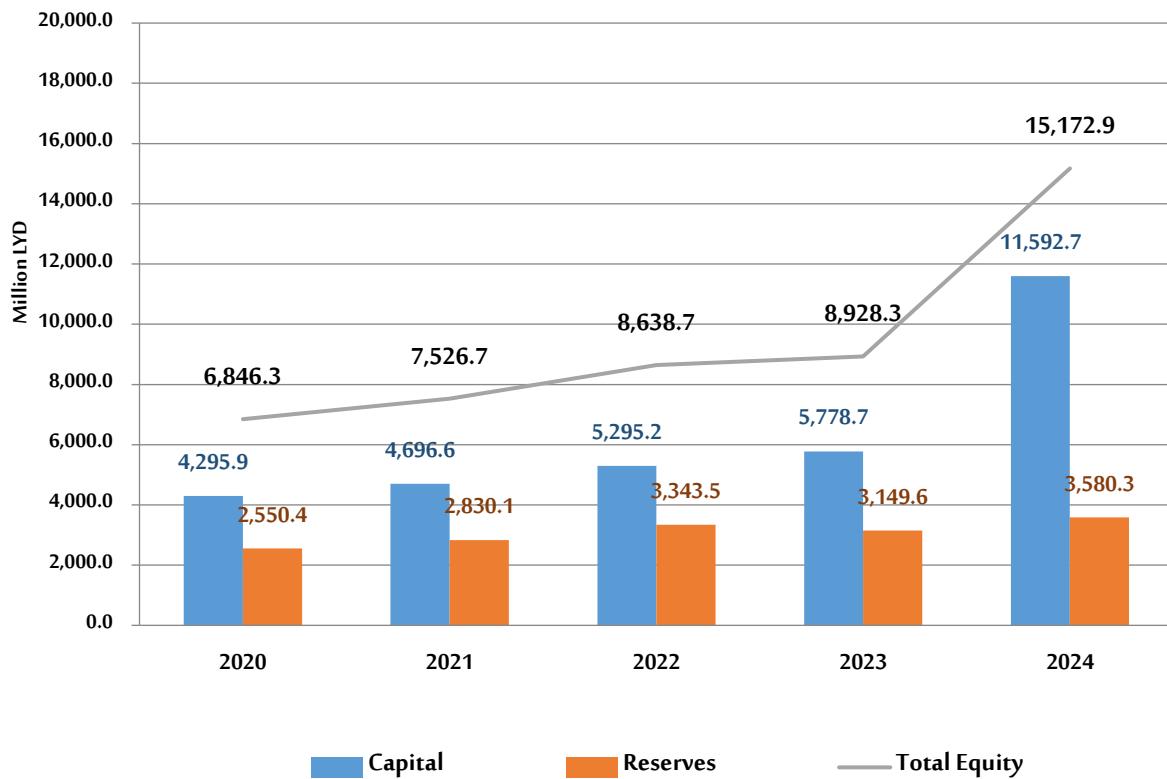
Capital Accounts

"Millions LYD"

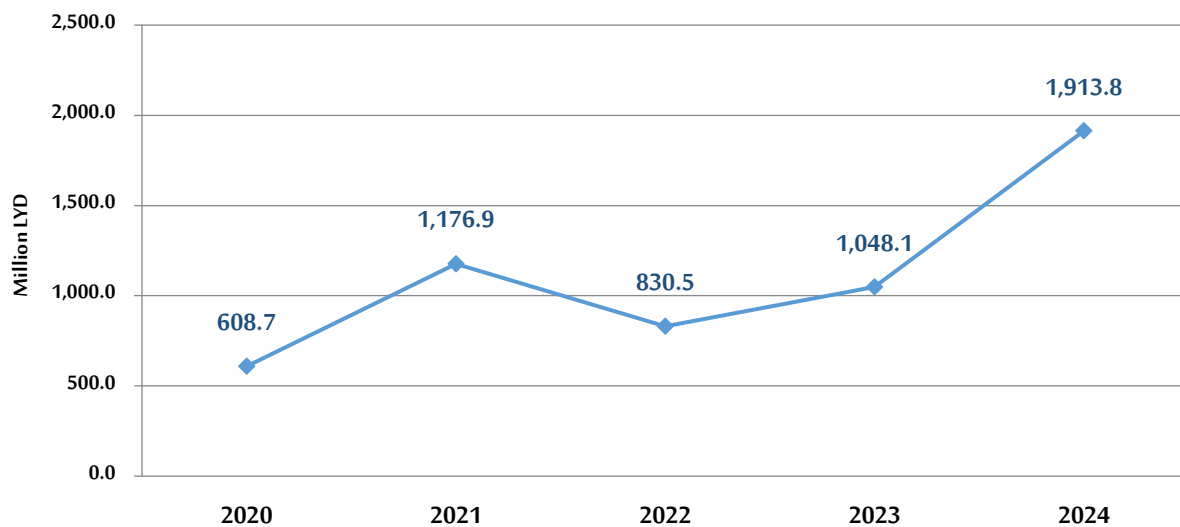
Items	2023	2024	Change in value	Change rate%
Paid capital	5,778.7	11,592.7	5,814.0	100.6
Legal Reserve	1,105.6	1,277.3	171.7	15.5
Unallocated reserves	125.1	220.5	95.4	76.2
Profit of the year	1,048.1	1,913.8	865.7	82.6
Retained earnings and distributable profits	870.7	168.7	-702.0	-80.6
Total	8,928.3	15,172.9	6,244.6	69.9



Total equity for commercial banks



Bank Profits





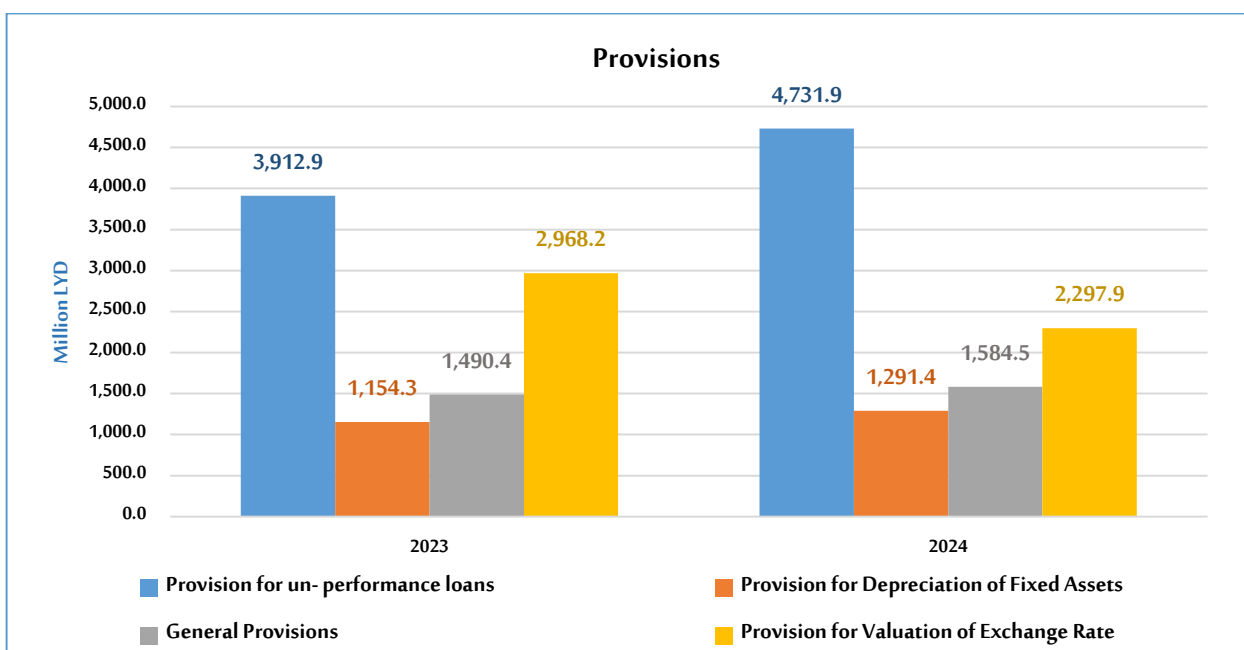
4- Provisions:

The balance of provisions increased by 380.0 million LYD at the end of 2024, reaching 9,905.7 million LYD, compared to 9,525.7 million LYD at the end of 2023. The increase was concentrated in the provision for doubtful debts, as well as in the provision for depreciation of fixed assets and general provisions, while the provision for exchange rate valuation decreased, as illustrated in the following table:

Provisions

"Millions LYD"

Items	2023	2024	Change in value	Change rate%
Provision for un-performance loans	3,912.9	4,731.9	819.0	20.9
Provision for depreciation of fixed assets	1,154.3	1,291.4	137.1	11.9
General provisions	1,490.4	1,584.5	94.1	6.3
Provision for valuation of exchange rates	2,968.2	2,297.9	-670.3	-22.6
Total	9,525.7	9,905.7	380.0	4.0



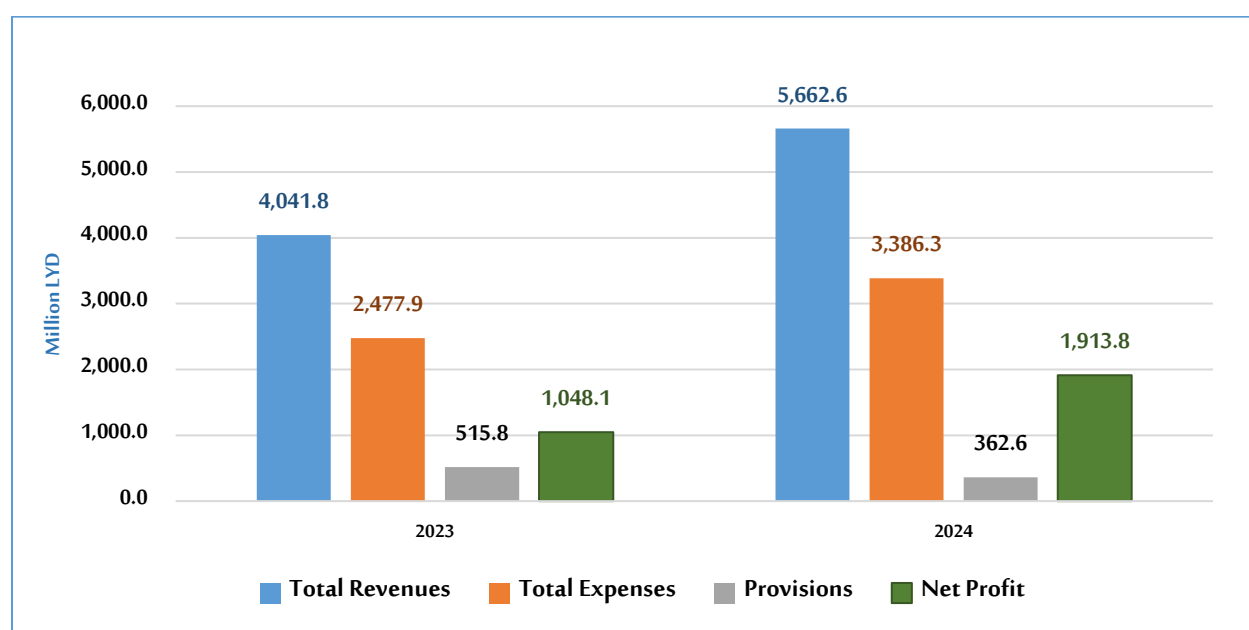


Analysis of the Consolidated Income Statement for Banks – 2024

The banks collectively achieved total revenues of approximately 5,662.6 million LYD in 2024, while expenses amounted to around 3,386.3 million LYD. Provisions reached 362.6 million LYD, resulting in profits of approximately 1,913.8 million LYD for 2024. This represents an increase of 82.6% compared to 2023, when profits were approximately 1,048.1 million LYD.

Summary of the Consolidated Income Statement for Banks For the Years 2023 and 2024

Item	2023	2024
Total Revenues	4,041.8	5,662.6
Total Expenses	2,477.9	3,386.3
Profit Before Provisions	1,563.9	2,276.3
Provisions	515.8	362.6
Net Profit	1,048.1	1,913.8



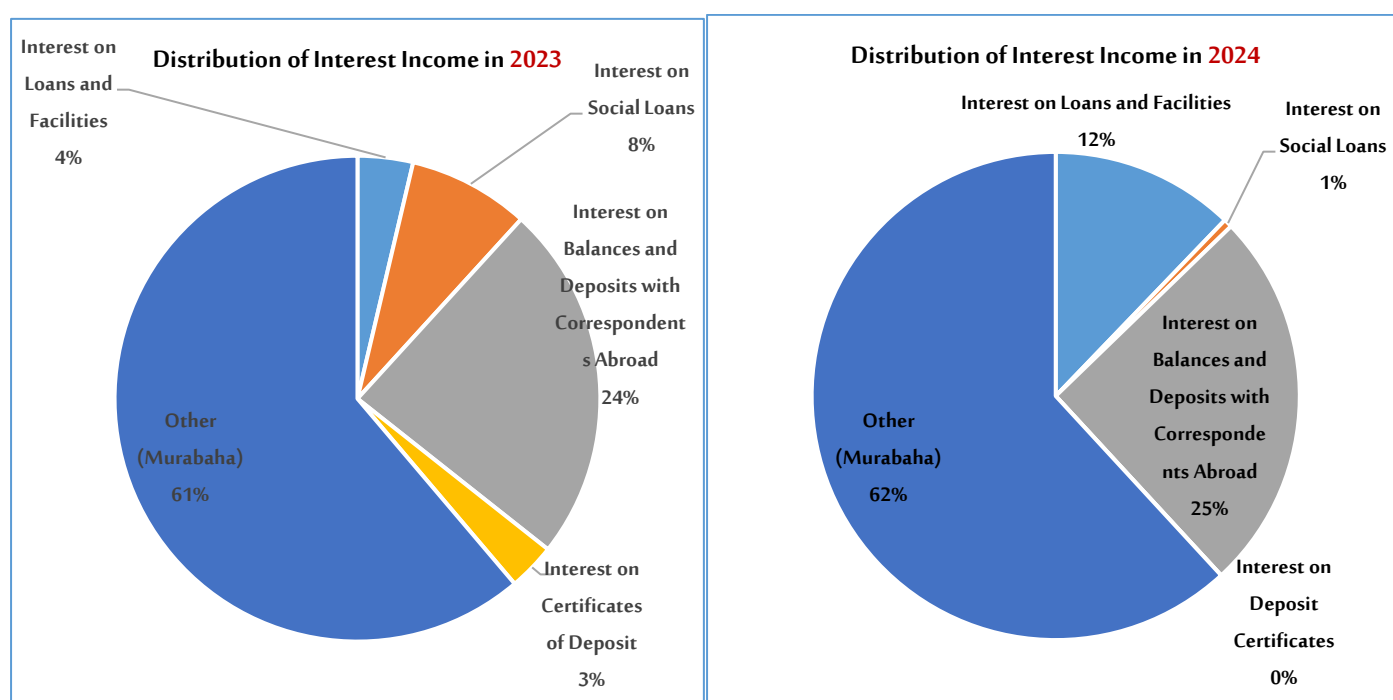


First: Revenues

The total revenues achieved by the banks collectively in 2024 saw a significant increase of 40.1%, reaching approximately 5,662.6 million LYD compared to 4,041.8 million LYD in 2023.

- Interest Revenues:

The interest revenues, including those generated from Murabaha services, increased by 39.4% in 2024, totaling approximately 942.3 million LYD, compared to 675.8 million LYD in 2023. This increase was driven by the interest received from: Commissions earned from Murabaha services, Interest on loans and facilities, Interest on balances and deposits with correspondent banks abroad.



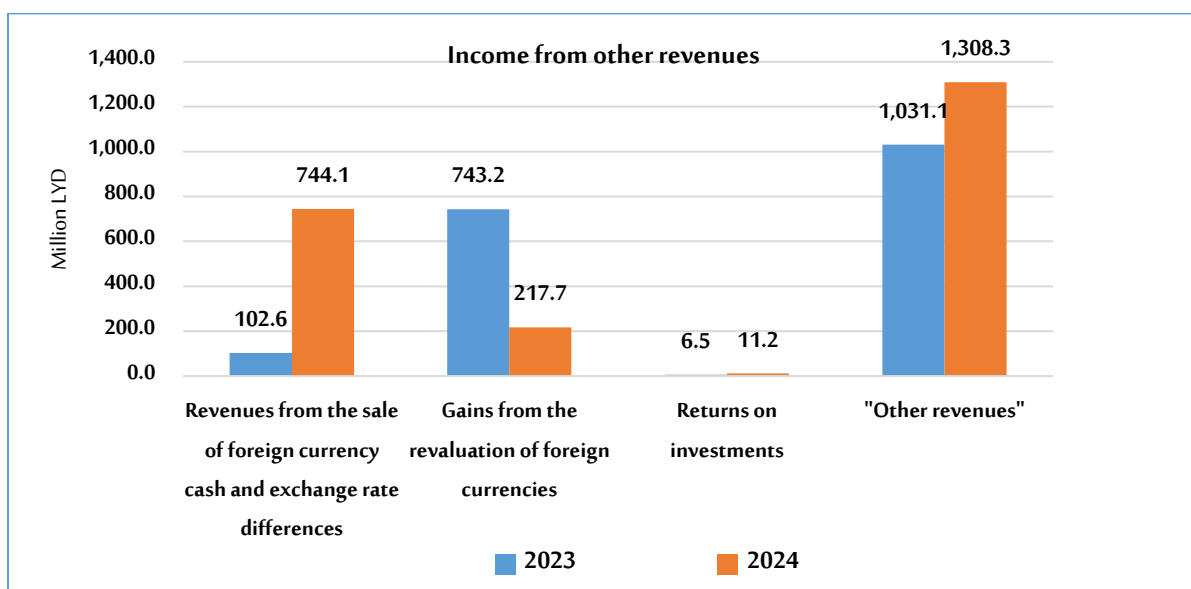
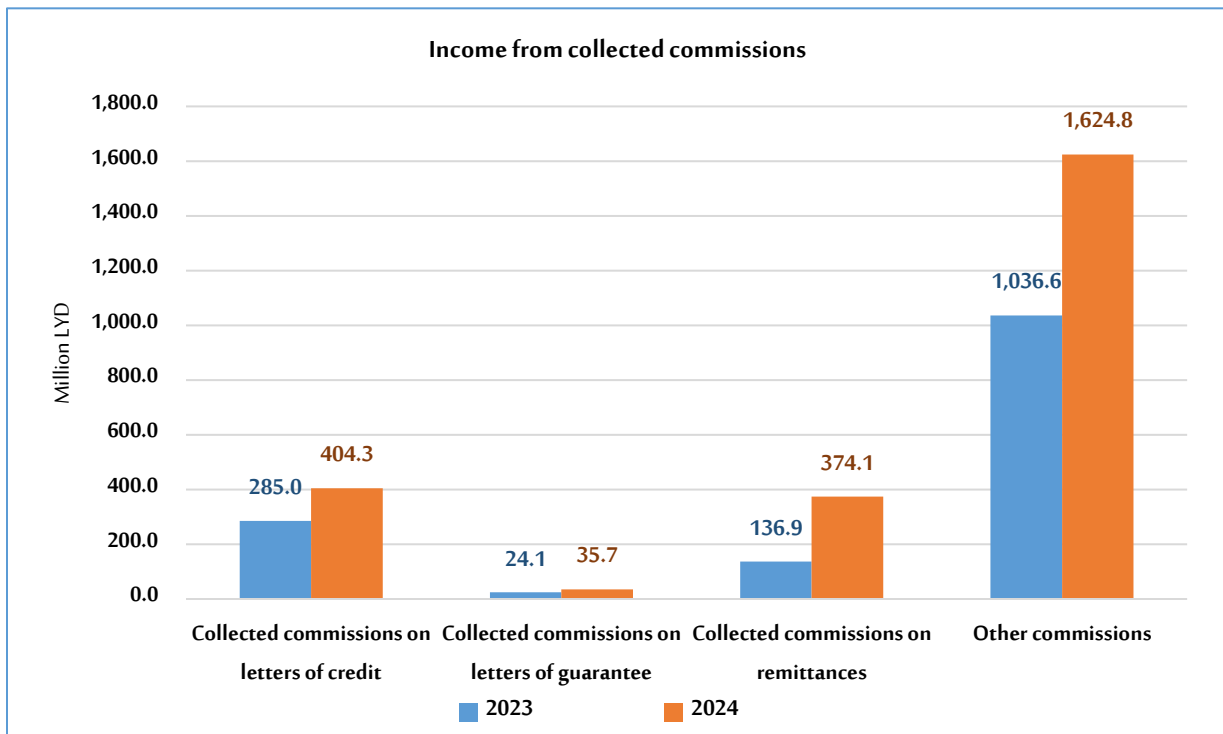
- Non-Interest Revenues:

The non-interest revenues achieved in 2024 increased by 64.5% compared to 2023. These revenues consist of:

- **Commission** received from letters of credit, letters of guarantees, Transfers remittances, and other commissions, which generated revenues of approximately 2,438.8 million LYD by the end of 2024, compared to 1,432.9 million LYD in 2023.



- **Other revenues** including proceeds from the sale of foreign currency, exchange rate differences, revaluation, and investment returns, which generated revenues of approximately 2,281.4 million LYD in 2024, compared to 1,883.4 million LYD in 2023.





Second: Expenses:

The total expenses of the combined banks increased by 36.7% in 2024, reaching approximately 3,386.3 million LYD, compared to 2,477.9 million LYD in expenses in 2023.

The total administrative and general expenses amounted to approximately 3,386.3 million LYD in 2024, with wages, salaries, and other employee-related expenses accounting for 38.5%.

The ratio of expenses to total revenues stood at 59.8% in 2024, a decrease compared to 61.3% in 2023.

Financial Soundness Indicators for Banks (2020–2024)

Financial soundness indicators are a measure of the health of the financial sector and its institutional units in general, and the banking sector in particular. They are one of the key inputs in the analysis and evaluation of overall precautionary safety. This section analyzes the financial safety indicators of the Libyan banking sector during the period (2020–2024).

1- Capital ratios:

Capital Ratios

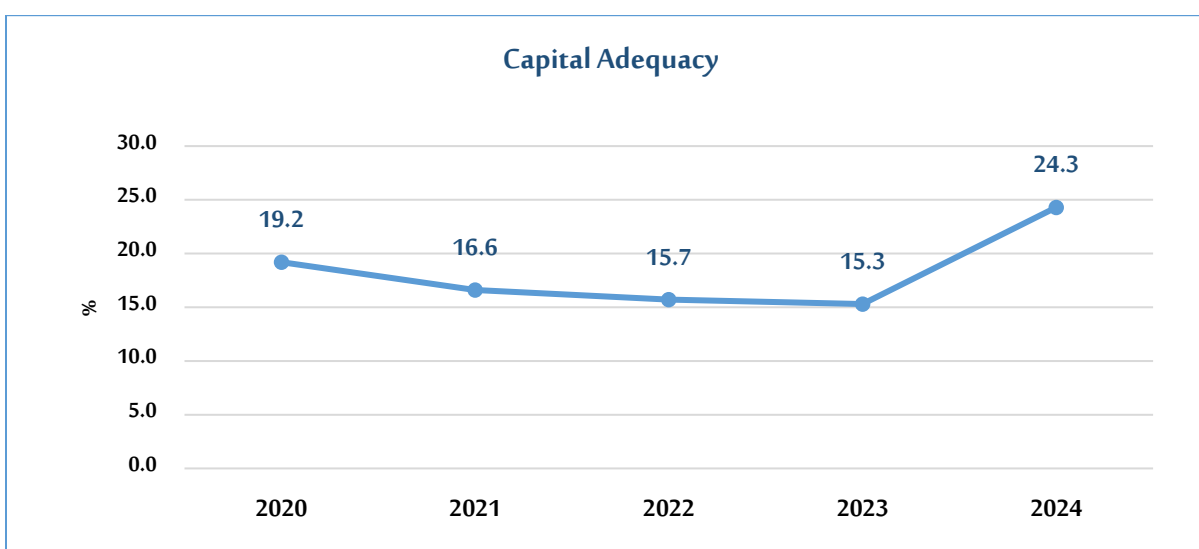
Indicator	2020	2021	2022	2023	2024
Total Capital Adequacy Ratio %	19.2	16.6	15.7	15.3	24.3
Core Capital Adequacy Ratio %	17.9	15.3	14.3	13.6	23.1
Paid-up Capital / Total Assets	3.6	3.5	3.5	3.9	6.2
Equity / Total Assets	4.9	4.7	5.2	6.1	7.1
Equity / Total Deposits	6.1	6.9	7.6	7.0	9.0



- Capital Adequacy Ratio

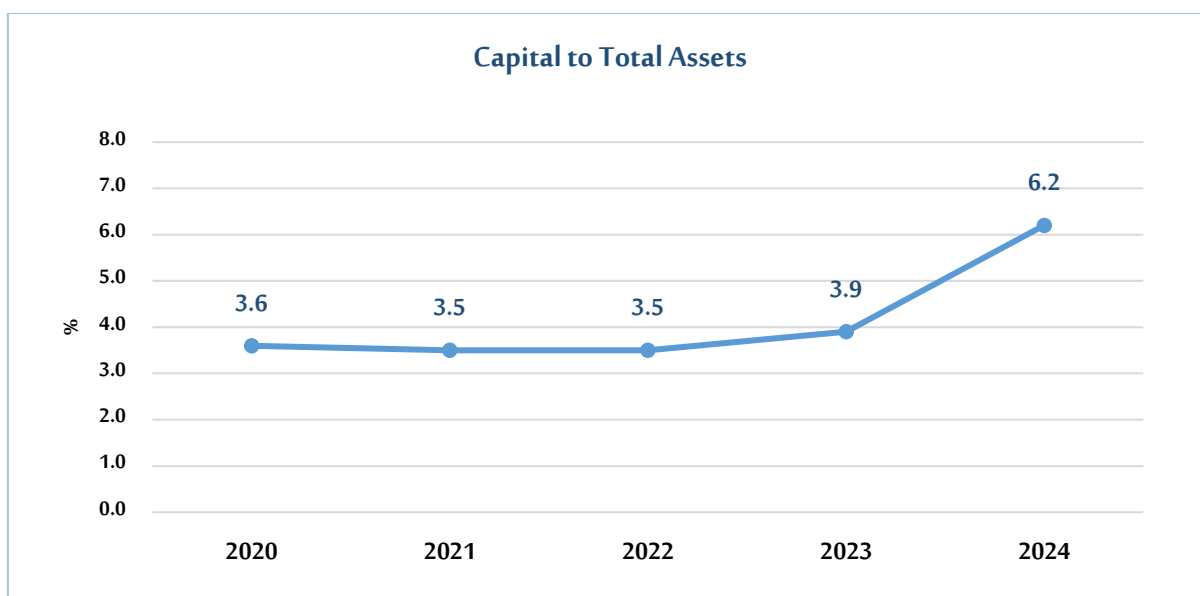
The capital adequacy ratio increased to 24.3% in 2024 compared to 15.3% at the end of 2023. The increase came as a result of an increase in the paid-up capital of banks. It is worth noting that during the period (2020 –2024) the capital adequacy ratio was higher than the applicable ratio set by the Central Bank and in line with the requirements of the Basel Committee.

It is worth noting that the Banking and Monetary Supervision Department has adopted the application of best international practices related to the requirements issued by the Basel Committee for Banking Supervision, and has issued several circulars in this regard, including circulars No. (11 and 13) 2022 regarding instructions for calculating capital adequacy.



- Capital to total assets:

The ratio of capital to total assets, which is one of the basic indicators of financial soundness, measures financial leverage (i.e. the ratio of financing assets with resources other than its resources), and according to the requirements of the Basel Committee, this ratio must not be less than 3%, and in general, banks recorded financial leverage ratios higher than the Basel requirements, as it recorded rates of 3.6%, 3.5%, 3.5%, 3.9% and 6.2%, respectively, during the period (2020 –2024).



2- Assets quality ratios:

By analyzing the structure of the items that make up the assets at the end of 2024, it is noted that the percentage of loans and facilities to total assets continues to decline, which constituted about 17.5%, while the percentage of investments amounted to only 1.6%, indicating that income-generating assets are very low and did not even reach 20.0% of the total asset base of the banking sector. In contrast, cash in bank vaults and balances with the Central Bank constituted about 61.7% of the total asset base of the banking sector, which reflects the weak employment of banks' funds. The following are the most important indicators of asset quality:

- Non-performing loans to total loans:

Data on non-performing loans in banks showed that the ratio of non-performing loans to total loans and credit facilities granted reached about 19.2% at the end of 2024, recording a decrease from what it was at the end of 2023, which amounted to 22.2%. This decrease came as a result of the growth of the debt portfolio by a greater percentage than the increase in the volume of non-performing loans, as the balance of the debt portfolio increased by 16.2% compared to the growth of the volume of non-performing loans by 2.3%.



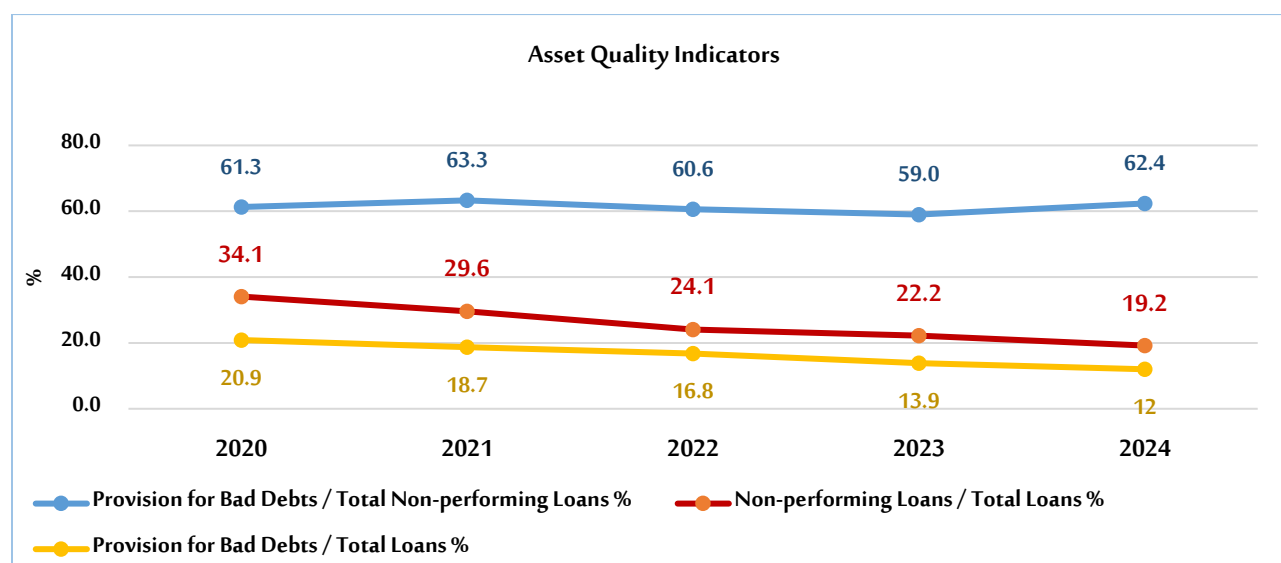
Some banks still need to follow up on their credit portfolios and increase the efficiency of their credit departments. According to international standards, the ratio of non-performing loans to total loans should not exceed 5%.

- Debt provision coverage ratio to non-performing loans.

Regarding the coverage ratio of loan provisions to non-performing loans, it recorded 62.4% at the end of 2024, compared to 59.0% at the end of 2023. During the period (2020-2024), the coverage provisions averaged around 60% across the sector. However, an analysis of these ratios by the bank revealed that some key banks recorded low levels. This necessitates taking precautionary measures by increasing provisions for non-performing loans to achieve adequate ratios to address any potential losses.

Asset Quality Ratios

Indicator	2020	2021	2022	2023	2024
Non-performing Loans / Total Assets %	4.6	4.3	3.8	3.9	3.4
Non-performing Loans / Total Loans %	34.1	29.6	24.1	22.2	19.2
Provision for Debt / Total Non-Performing Loans %	61.3	63.3	60.6	59.0	62.4
Provision for Debt / Total Loans %	20.9	18.7	16.8	13.9	12.0





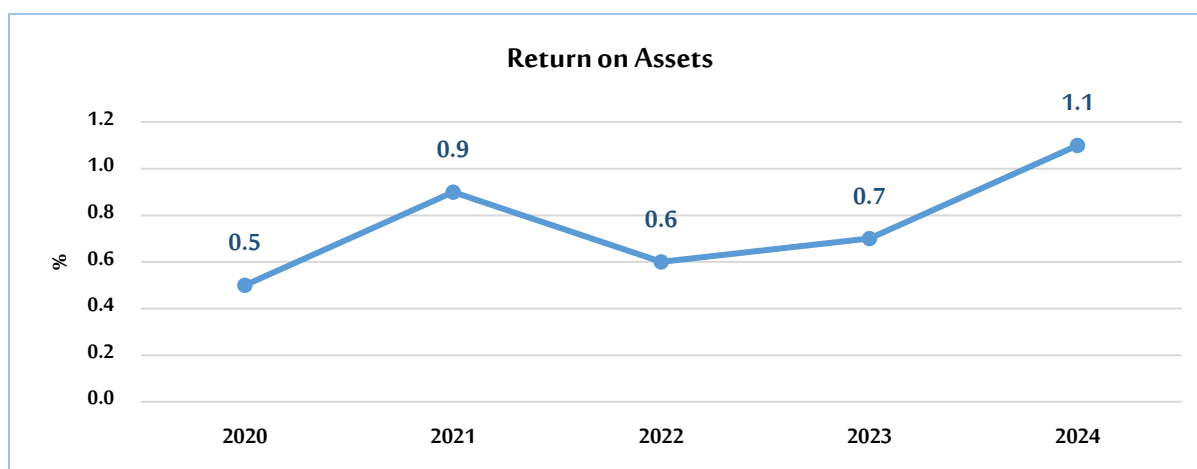
3- Profitability ratio:

Profitability Ratios

Indicator	2020	2021	2022	2023	2024
Return / Assets %	0.5	0.9	0.6	0.7	1.1
Return / Equity %	9.8	18.5	10.7	12.4	16.2
Return / Deposit %	0.6	1.3	0.8	0.9	1.4
Interest margin to total income ratio %	17.8	12.1	16.1	16.5	16.6
Non-interest expenses to total income%	68.9	55.8	63.4	61.3	59.8

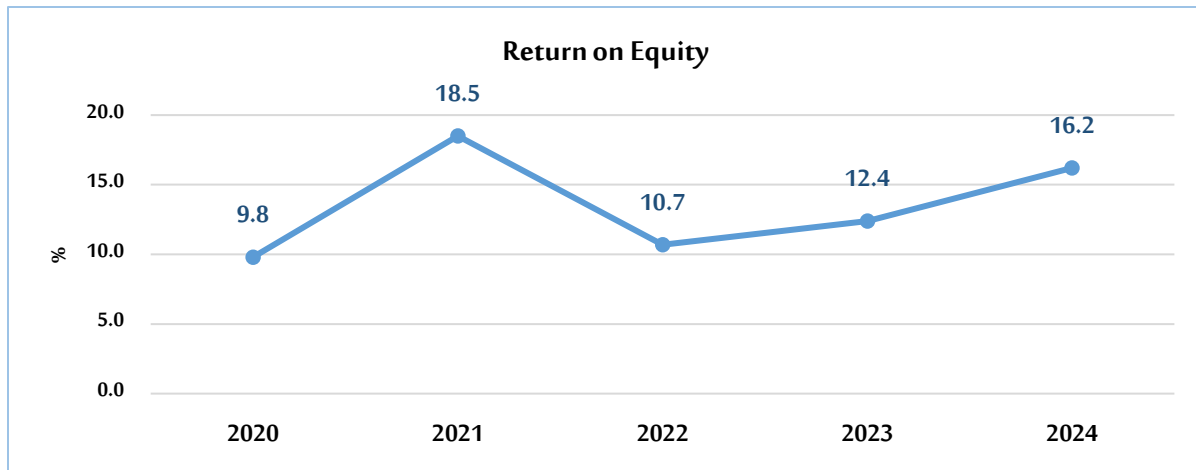
- Return to assets:

The return to total assets ratio is one of the important indicators with great analytical value that can be used to measure the efficiency of banks' use of their assets. The rate of return to total assets during 2024 was about 1.1%, higher than the rate in 2023, because of the high increase in the net profits of banks achieved during 2024.



- Return to equity:

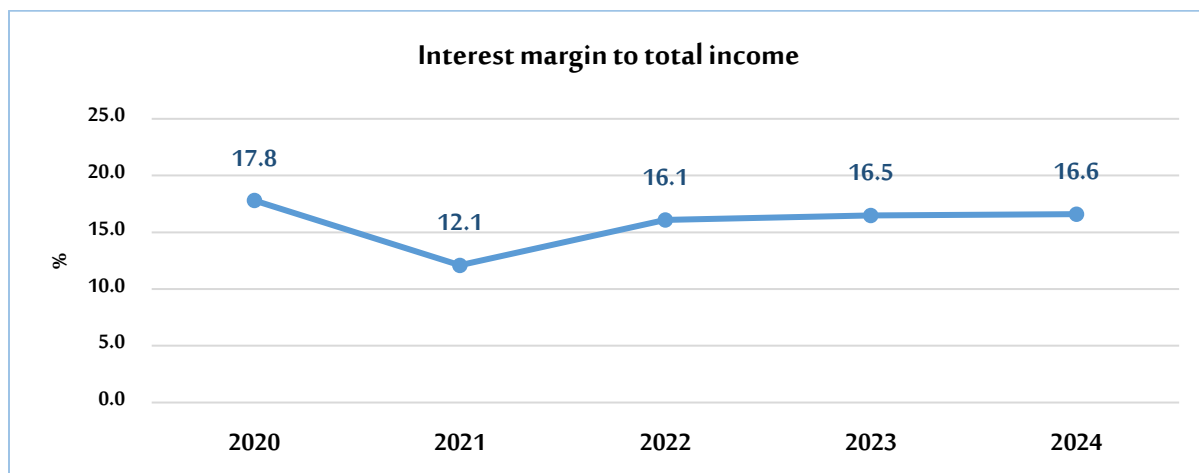
The rate of return on equity increased during 2024 to about 16.2% compared to 12.4% during 2023. This indicator is a measure of the efficiency of banks in utilizing their capital.



- Interest margin to total income ratio:

The interest margin to total income ratio index measures the volume of profits generated from the main activity of banks, as it notes the weak contribution of the interest margin (income received from interest – expenses paid for interest) to total income. During the past years, Over the years, the ratio of interest margin to total income has stabilized at around 16.5%.

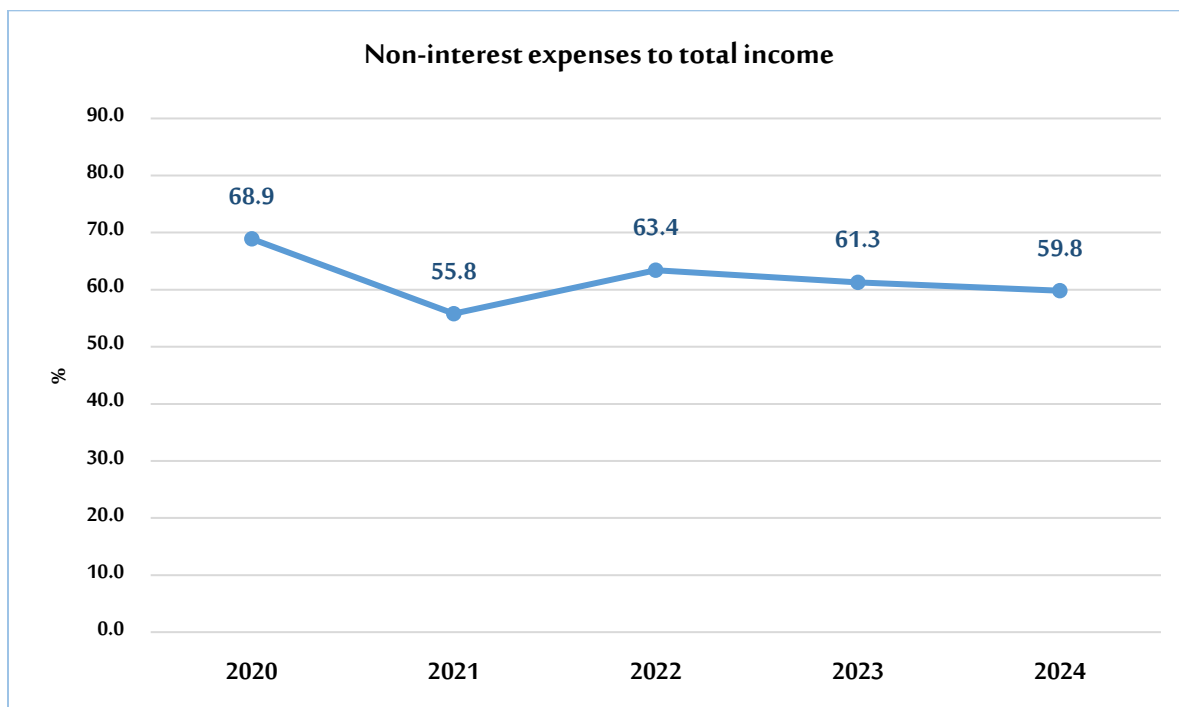
It is worth noting that most of the interest income received was the result of revenues generated from commissions derived from Murabaha services, which amounted to approximately 413.6 million LYD, in addition to interest on balances and deposits with correspondents, which amounted to approximately 161.4 million LYD.





- Non-interest expenses to total income:

This indicator is important for measuring the ratio of the size of administrative expenses to total income, which includes all expenses except interest expenses, such as employees' salaries and costs, training expenses, insurance, maintenance, etc., the increase of which negatively affects the realization of profits. During 2024, the ratio of expenses other than interest to total income reached about 59.8% compared to 61.3% in 2023.



4- Liquidity ratio:

Liquidity indicators are among the important indicators that reflect the extent to which banks can meet expected and unexpected demands for cash, as well as the ability of banks to fulfil their obligations without exposure to insolvency. The liquidity indicators in the Libyan banking sector are still witnessing high ratios because of the weakened banks' capabilities in utilizing their funds, and the inability to expand in advancing loans and credit facilities, as well as weak investment, in exchange for greater growth in deposit liabilities.

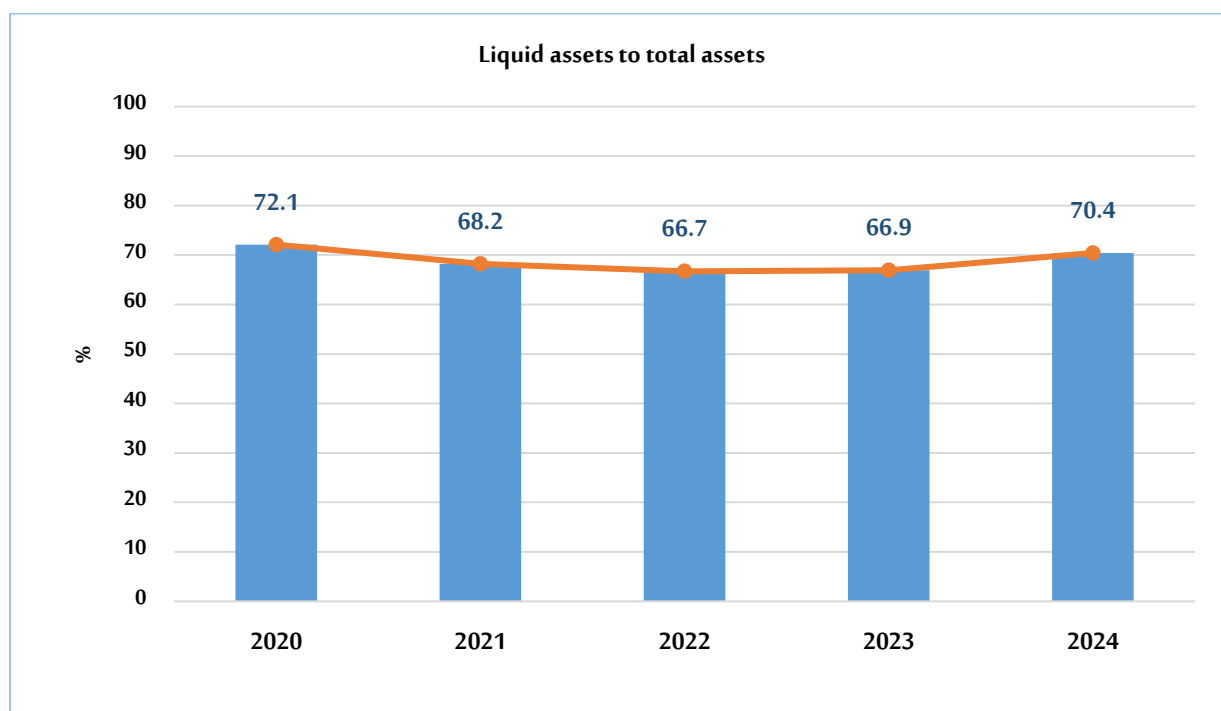


Liquidity Ratios

Indicator	2020	2021	2022	2023	2024
Liquid Assets / Total Assets (%)	72.1	68.2	66.7	66.9	70.4
High Liquid Assets / Short-Term Liabilities (%)	73.9	75.8	83.2	70.8	74.4
Total Loans / Total Deposits (%)	16.6	21.3	22.5	22.6	22.3

- Liquid assets to total assets:

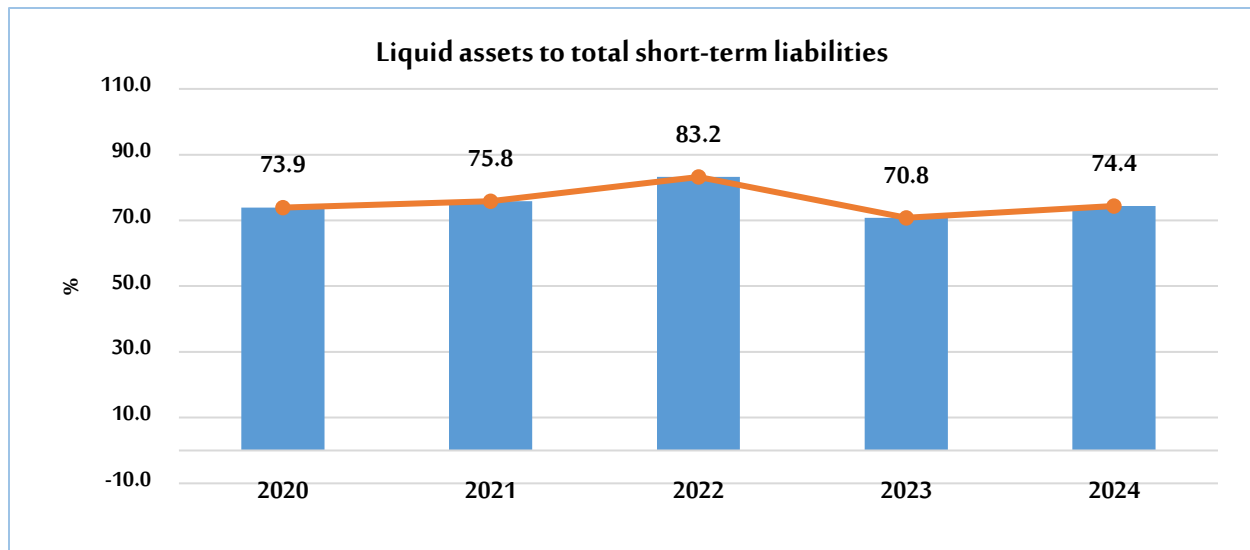
The ratio of liquid assets at banks to total assets reached 70.4% at the end of 2024, most of which represent deposits at the Central Bank (on demand, including the mandatory reserve), compared to 66.9% at the end of 2023. In general, liquid assets at banks still constitute high percentages of total assets. It is worth noting that the volume of loans and credit facilities to total deposit liabilities in the banking sector recorded a rate of 22.3% at the end of 2024.





- Liquid assets to short-term Liabilities:

This indicator measures the liquidity gap between assets and liabilities. It provides an indication of banks' ability to meet short-term cash withdrawal requests without experiencing liquidity crises. This indicator recorded 74.4% at the end of 2024, compared to 73.9%, 75.8%, 83.2% and 70.8% for the years 2020-2023, respectively.





Bank Performance Indicators

(2020 –2024)

Indicator	2020	2021	2022	2023	2024
Capital Indicators:					
Total Capital Adequacy Ratio %	19.2	16.6	15.7	15.3	24.3
Core Capital Adequacy Ratio %	17.9	15.3	14.3	13.6	23.1
Paid-up Capital / Total Assets %	3.6	3.5	3.5	3.9	6.2
Equity / Total Assets %	4.9	4.7	5.2	6.1	7.1
Equity / Total Deposit %	6.1	6.9	7.6	7.0	9.0
Asset Quality Indicators:					
Non-performing Loans (*)/ Total Assets %	4.6	4.3	3.8	3.9	3.4
Non-performing Loans (*) / Total Loans %	34.1	29.6	24.1	22.2	19.2
Provision for Debt / Total Non-Performing Loans (*) %	61.3	63.3	60.6	59.0	62.4
Provision for Debt / Total Loans %	20.9	18.7	16.8	13.9	12.0
Management efficiency indicators:					
Total Loans / Total Assets %	13.5	14.4	15.5	18.0	17.5
Total Assets / Number of Employees (Million LYD)	6.4	7.0	7.5	8.0	8.8
Total Assets / Number of Branches (Million LYD)	229.3	245.0	258.3	259.3	279.2
Profitability indicators:					
Return / Assets %	0.5	0.9	0.6	0.7	1.1
Return / Equity %	9.8	18.5	10.7	12.4	16.2
Return / Deposit %	0.6	1.3	0.8	0.9	1.4
Interest margin to total income ratio %	17.8	12.1	16.1	16.5	16.6
Non-interest expenses to total income%	68.9	55.8	63.4	61.3	59.8
Liquidity indicators:					
Liquid Assets / Total Assets (%)	72.1	68.2	66.7	66.9	70.4
High Liquid Assets / Short-Term Liabilities (%)	73.9	75.8	83.2	70.8	74.4
Total Loans / Total Deposits (%)	16.6	21.3	22.5	22.6	22.3

"End of report "