

الجمعية المهنية التونسية للبنوك
والمؤسسات المالية

APTBEF

TUNISIA'S PROFESSIONAL ASSOCIATION FOR BANKS
AND FINANCIAL INSTITUTIONS

التقرير السنوي
2002 ANNUAL REPORT

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2003

PARTICIPATING MEMBERS

DEPOSIT BANKS

- BANK OF TUNISIA (BT)
- BANK FOR HOUSING (BH)
- TUNISIAN BANKING COMPANY (STB)
- NATIONAL AGRICULTURAL BANK (BNA)
- ARAB INTERNATIONAL BANK OF TUNISIA (BIAT)
- BANK OF THE SOUTH (BS)
- ARAB TUNISIAN BANK
- FRANCO-TUNISIAN BANK (BFT)
- AMEN BANK
- INTERNATIONAL BANKING UNION (UIB)
- BANKING UNION FOR TRADE AND INDUSTRY (UBCI)
- CITIBANK
- TUNISIAN SOLIDARITY BANK (BTS)
- ARAB BANKING CORPORATION

DEVELOPMENT BANKS

- TUNISO-KUWAITI DEVELOPMENT BANK (BTKD)
- TUNISO-SAUDI INVESTMENT AND DEVELOPMENT COMPANY (STUSID)
- TUNISO-QATARI INVESTMENT BANK (BTQI)
- TUNISO-EMIRATES INVESTMENT BANK (BTEI)
- TUNISO-LIBYAN ARAB BANK FOR DEVELOPMENT AND FOREIGN TRADE

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- TUNISIAN BUSINESS BANK

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- TUNISIA LEASING
- INTERNATIONAL LEASING COMPANY
- GENERAL LEASING
- TUNISIAN LEASING UNION
- AMEN LEASE
- ARAB INTERNATIONAL LEASE
- MODERN LEASING
- HANNIBAL LEASE

FACTORING COMPANIES

- UNIFACTOR
- TUNISIA FACTORING

ASSOCIATE MEMBERS

- TUNISIAN CLAIM COLLECTION COMPANY (Sté Tunisienne de Recouvrement des Créances)
- RAPID COLLECTION COMPANY (Société Rapid Recouvrement)
- FINANCIAL COMPANY FOR CLAIM COLLECTION (Sté Financière de Recouvrement des Créances)
- CLAIM COLLECTION GROUP (L'internationale de Recouvrement des Créances)
- ARAB INTERNATIONAL COLLECTION COMPANY (Compagnie Internationale Arabe de Recouvrement)

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Chairman of the Bank for Housing.

Members :

- Mr. Hedi ZAR, (Treasurer),
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- Mr. Brahim SAADA, Chairman of the Executive Board of the Tunisian
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- Mr. Chakib NOUIRA, Chairman of the Arab International Bank of Tunisia.
- Mr. Abdelwaheb NACHI, Director General of the Tuniso-Saudi
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- Mr. Laroussi BAYOUDH, Chairman of the Bank of the South.
- Mr. Abdelghaffar EZZEDDINE, General Manager of the Tuniso-Qatari
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Financial Institutions Section :

Vice Chairman : - Mr. Salah JEBALL, (Chairman of the Financial Institutions Section),
Chairman of Arab Tunisian Lease.

Members :

- Mr. Ahmed ABDELKAFI, Chairman of Tunisia Leasing.
- Mr. Salah SOUKI, Chairman of the International Leasing Company.
- Mr. Mohamed Laroussi BOUZIRI, Chairman of the Factoring Union
(UNIFACTOR).

General Delegate : Mr. Mohamed Abderraouf BEN GHEZALA.

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I

TUNISIA'S ECONOMIC SITUATION

TUNISIA'S ECONOMIC SITUATION

THE INTERNATIONAL ENVIRONMENT

2002 was marked by ongoing negative impact from the September 11th attacks, growing geopolitical problems, slower economic growth, and rising unemployment in most countries. Financial scandals at major corporate groups, falling prices on the main stock markets, and fluctuating foreign exchange rates contributed to deteriorating economic conditions and adversely affected investor confidence. On foreign exchange markets in 2002, the euro appreciated sharply against the other main currencies, notably the US dollar.

The following table summarises the evolution of the principal economic and financial indicators in developed and developing countries.

EVOLUTION OF PRINCIPAL ECONOMIC AND FINANCIAL INDICATORS

Description Countries	GDP growth %		Inflation		Budget Balance % of GDP		Unemployment % of working population	
	2001	2002	2001	2002	2001	2002	2001	2002
All developed countries	0.9	1.8	2.2	1.5	-1.6	-3.1	5.9	6.4
Of which : United States	0.3	2.4	2.8	1.6	-0.7	-3.6	4.8	5.8
Japan	0.4	0.3	-0.7	-0.9	-7.2	-7.7	5.0	5.4
European Union	1.6	1.0	2.3	2.1	-0.9	-1.9	7.4	7.5
of which : euro zone	1.4	0.8	2.5	2.2	-1.6	-2.2	8.0	8.3
Developing countries	3.9	4.6	5.8	5.4	-4.7	-4.7	N.A	N.A
Of which : Tunisia	4.9	1.7	1.9	2.8	-3.4	-2.6	N.A	N.A
Morocco	6.5	4.5	0.6	2.8	N.A	N.A	N.A	N.A
Algeria	2.1	3.1	4.1	1.4	N.A	N.A	N.A	N.A
Egypt	3.5	2.0	2.3	2.5	N.A	N.A	N.A	N.A
South Africa	2.8	3.0	4.8	10.0	N.A	N.A	N.A	N.A
Argentina	-4.4	-11.0	-1.1	25.9	N.A	N.A	N.A	N.A
Chile	2.8	2.0	3.6	2.5	N.A	N.A	N.A	N.A

Source : Central Bank of Tunisia 2002 Annual Report NA = not available.

In the **euro zone**, gross domestic product recovered, after falling at the end of 2001. This rebound was due mainly to exports, with domestic demand remaining virtually flat in 2002. Private consumption seems to have suffered from rising inflation and increasing unemployment. Investment continued throughout the spring on the downward trend in effect since the end of 2000. Over the second half of 2002, growth was arrested by unreliable domestic demand and exports remained the motor for growth in the euro zone. Despite appreciation of the euro, gradual strengthening of world demand boosted growing foreign trade. Increased foreign demand and expenditure to reconstruct in regions that suffered damage from flooding checked the drop in investment in the second half of 2002. But despite a slight

improvement in real income, European households remained very prudent and did not increase consumption much. Overall, growth in the euro zone came in at 0.8% for 2002.

After three quarters of recession, the **United States** embarked once again on a growth path, thanks mainly to a jump in private and public consumption. An increase in household consumption was helped by the expansionist tax policy put forward in the summer of 2001. A higher level of expenditure committed after the September 11th attacks was apparent, especially in the defence sector. Capital investment progressed along with positive growth after dropping for a year and a half. Corporate investment, in a context of heavy absorption of over-investment in new technologies, was expected to join with exports as the main instrument for growth, taking over from private and public consumption. Slowing private consumption was a result of the drop in stock prices, the rise in unemployment, and the slower pace of salary increases (2.9% in annual slippage compared to 3.2% for the third quarter).

In **Japan**, the economy grew in the first half of 2002 despite falling investment levels, thanks to exceptionally vigorous exports. In the second half, world demand for Japanese goods and services increased at a relatively slower pace. It was only at the end of the year that domestic demand improved under the influence of enhanced productive investment. Private consumption remained disheartening, as the job market continued to deteriorate. Industrial production dropped by 1.4% in 2002 and nearly 19,500 companies went bankrupt, a new record high. The "zero rate" monetary policy was not always able to contain deflation. Budgetary policy maintained its focus on 2002 as the time to more effectively reallocate resources, although expenditure was up slightly, notably in health, research and retirement benefits. Expenditure for public investment in construction and public works was once again reduced. The Government also reduced taxes (by about 0.2% of GDP), meant to rally the economy. Structural reforms initiated in 2001 were speeded up. Thus Japan's economy enjoyed positive GDP growth of 0.3% (annual average) for 2002.

Developing countries registered economic growth of 4.6%, compared to 3.9% in 2001. This positive trend was due to good performance on the part of southeast Asian countries. This was in particular the case for **South Korea**, where the recovery and restructuring program yielded growth of 6.1% vs. 3% in 2001. **China** in turn continued to set record growth rates, up from 7.3% in 2001 to 8% in 2002. Such robustness was the result of strong export performance and high investment levels, including foreign direct investment. On the other hand, shaken by the proportions of the financial crisis in Argentina, of the oil crisis in Venezuela and of the political crises in Brazil and Columbia, **Latin America's** economy stagnated, recording negative growth of 0.1% vs. positive growth of 0.6% a year earlier.

Africa was hard hit by adverse international conditions, particularly in the euro zone, causing a drop in exports. This was aggravated in a number of African countries by ongoing drought and drops in tourism and investment. Economic growth in real terms fell from 6.5% in 2001 to 4.9% in 2002 in Morocco and from 4.5% to 1.7% in Tunisia. These slower growth rates were somewhat compensated by slight increases in Algeria (up from 2.1% to 3.1%) and South Africa (up from 2.8% to 3%), yielding a 2002 GDP growth rate for Africa as a whole of 3.4%, compared to 3.6% in 2001.

Central Europe also suffered from the impact of tough conditions in the euro zone, posting a relatively stable 2002 growth rate of 2.9%, just under the previous year's 3% rate.

Financial markets were hard hit by the impact of geopolitical strains, slowing activity worldwide, lower corporate earnings, and various financial scandals that cast doubt on the soundness of published financial and accounting data (Enron, World com ...) Technology stocks were less resilient than conventional stocks.

International exchange markets were marked by the fall of the dollar starting in the second quarter. Although the dollar remained strong throughout the first quarter of 2002 in line with economic recovery in the United States, the trend reversed as indicators of confidence in the economy took a downturn and prices fell on U.S. stock markets, with foreign investors returning to their domestic markets. The fall of the dollar benefited principally the euro, starting in April, with euro/USD rates for the year ranging from 0.856 to 1.0503. The yen also fell against the euro, varying between 111.21 and 125.65 yen to the euro. The dollar fell against the yen, which appreciated by 10.8% for the year as a whole. And while Latin American currencies depreciated against major currencies, those of southeast Asian countries improved somewhat.

TRENDS IN THE TUNISIAN ECONOMY

■ Along with this difficult international context, **Tunisia** also had to meet the challenge of difficult national conditions, marked by ongoing drought, slowing investment, and lower growth in tourism. But despite these problems tied to the prevailing economic climate. Tunisia achieved **gross domestic product (GDP) growth in real terms of 1.7%, compared to 4.9% in 2001**. Per capita GDP, growing at a higher rate than the population, allowed for continuing improvement of national wealth, with per capita GDP increasing from 2,831 TD in 2001 to 2,926 TD in 2002. **The growth rate exclusive of agriculture and fishing came in at 3.4%, compared to 5.9% in 2001.**

TRENDS IN TUNISIA'S MAIN ECONOMIC INDICATORS

(in million Tunisian dinars - MTD - unless otherwise indicated)

Description	1999	2000	2001	2002	Variation %	
					2001/ 2000	2002/ 2001
-GDP in constant prices (1990)	16,415	17,181	18,017	18,315	4.9	1.7
-GDP exclusive of agriculture and fishing	14,109	14,898	15,780	16,324	5.9	3.4
-GNP per capita (in dinars)	2,496	2,654	2,831	2,926	6.7	3.4
-Total national consumption	18,736	20,346	22,036	23,598	8.3	7.1
-Gross national savings	5,943	6,160	6,757	6,520	9.7	-3.5
-National savings rate (% of GNAI) ¹	24.1	23.2	23.5	21.6	0.3	-1.9
-Gross fixed capital formation	6,278	7,020	7,527	7,412	7.2	-1.5
-Investment rate (% of GDP) ¹	25.4	26.3	26.2	24.8	-0.1	-1.4
-Consumer price index (1990=100)	150.8	155.2	158.2	162.6	1.9	2.8
-Job creation (in thousand jobs) ²	63.0	67.0	69.0	62.0	3.0	-10.1
-Balance of trade deficit	3,104	3,733	4,193	3,762	12.3	-10.3
-Rate of coverage (Exports/Imports, in %)¹	69.2	68.2	69.4	72.2	1.2	2.8
-Earnings from tourism	1,954	2,095	2,341	2,021	11.7	-13.7
-Current deficit (% of GDP)¹	2.2	4.2	4.3	3.5	0.1	-0.8
-Balance of the overall balance of payments	+818	-333	+374	+199	+707	-175
-External debt service ratio (%) ¹	15.5	19.4	13.3	14.9	-6.1	1.6
-Rate of external indebtedness (% of GNAI) ¹	51.8	51.7	52.2	53.5	0.5	1.3
-Budget deficit (% of GDP) ¹	3.5	2.4	3.5	2.0	+1.1	-1.5
-Total State indebtedness/GDP (%) ¹	60.0	60.7	61.9	61.1	+1.2	-0.8
-Money supply M4	16,235	16,960	18,048	18,741	6.4	3.8
-Liquidity rate of the economy (M4/GDP) in % ¹	62.2	61.4	61.0	60.7	-0.4	-0.3
-Net foreign assets³	1,841	1,408	1,597	1,909	189	312
of which : net assets in foreign currency ³	2,747	2,423	2,810	3,011	387	201
in days of imports ⁴	98	74	74	80	0	6
-Net claims on the State³	4,166	4,091	3,472	3,392	-619	-80
-Financing of the economy	17,115	18,315	20,018	21,156	9.3	5.7

Source : Central Bank of Tunisia's 2002 Annual Report; Ministries of Development, International Cooperation and of Finance ; and the National Institute of Statistics (INS).

1. Variations in percentage points

3. Variations in million Tunisian dinars

2. In non-agricultural activities

4. Variations expressed in days

Sustained growth in **foreign direct investment** was maintained in 2002 thanks to two major privatisation transactions awarded to foreign investors : the sale of a second mobile phone licence and of State shares in the capital of the International Banking Union (in the amount of some 103 MTD). Thus the overall total of foreign direct investment in Tunisia rose to 1,167 MTD in 2002, up from 700 MTD a year earlier.

■ **Consumption** in 2002 grew at a slower rate than in 2001 : 7.1% vs. 8.34%, but it exceeded that of GDP in current terms (4%). Thus the savings rate fell from 23.5% of **GDP** to 21.6%.

■ The impact of difficult conditions both internationally and nationally also affected opportunities for **new jobs**, down to 62,000 in 2002, 10.1% below the number of jobs created the year before. The coverage rate of additional demand thus fell from 91.2% in 2001 to 75.2% in 2002. But the unemployment rate continued to improve, down 0.1 of a percentage point, coming in at 14.9% in 2002 compared to 15% in 2001.

■ Despite the slowdown in exports, the **overall balance of payments** continued to show a surplus balance. The rate of coverage of imports by exports improved by 2.8 percentage points, to 72.2% in 2002. The **balance of capital transactions** posted a surplus of 1,307 MTD, less than the previous year's 1,650 MTD figure. This surplus derived mainly from the balance of holdings and portfolio investments amounting to 1,139 MTD compared to 636 MTD the year before. On the other hand, the balance of medium and long-term loans/borrowings showed a lower surplus at the end of 2002 (1,089 MTD) than for 2001 (1,270 MTD).

■ Net external assets amounted to 3,011 MTD (80 days of imports), compared to 2,810 MTD (74 days of imports) in 2001.

II

MONETARY, FINANCIAL AND FOREIGN EXCHANGE SITUATION IN 2002

MONETARY, FINANCIAL AND FOREIGN EXCHANGE SITUATION IN 2002

Being aware of the extent of constraints to integrate successfully the economy into the process of financial globalisation and, into the process of implementing gradually the free trade zone with the European Union provided for in the partnership agreement made in July 1995, the tunisian authorities took in 2002 a number of measures which aim at consolidating the economic fabric competitiveness and strengthening financial and banking infrastructure.

The undertaken actions consisted in :

- The introduction of new leverage for the development of the banking activity and the organisation of the money market;
- The pursuit of restructuring and modernising the banking sector ;
- The financing of the economy
- Reviving the financial market ; and
- Accrued promotion of investments.

A-Consolidation of the banking activity

Improving money market regulations and promoting savings were the main concern of the monetary authorities in 2002.

1- Stimulation of the money market

After introducing in 2001 three month pawn operations of Treasury bonds and an adjustment to pawn period opting for one to seven days, two new measures were adopted in 2002 to stimulate the money market :

- Giving banks more latitude in setting their interest rates on the interbank market by deciding that average rates of interbank market weighted by overnight amounts and those of other durations would be rounded of 1/32 nd of the nearest percentage point compared to the nearest 1/16th previously⁽¹⁾ ;
- Reviewing the calculation of the base of the reserve requirements to help banks ensure greater stability in their monetary resources and improve their liquidity ratio. This measure provides for the substitutions of the uniform rate of 2% used in the past for all deposit categories by three rates adapted to duration. The period for constituting the reserve requirements was also modified and now extends from the 26th day of a given month to the 25th day of the following month instead of the previous period which extended between the 16th day of a given month and the 15th day of the following month⁽²⁾.

2- Consolidation of the banking activity

With a view to adapting bank resources to clients' financing needs, banks got involved in promoting savings by offering new financial products, mainly :

- > contractual savings plans that provide access to specific kinds of loans (savings plans to cover educational expenses and multifunction savings plans) ;
- > banking insurance products, like supplementary retirement funds with deposits at will or fixed deposits; and
- > investment products meant essentially for companies.

(1) Cf Central Bank of Tunisia circular to banks n° 2002-03- of 8 April 2002.

(2) Cf Central Bank of Tunisia circular to banks n° 2002-05- of 6 May 2002.

Yields of these new categories of savings plans are remunerated on the basis of the savings remuneration rate (TRE) raised at the maximum of 0.5 of percentage point. Rates applied to backed up loans are indexed on the money market rate with a maximum margin of three percentage points.

To improve legal collection of banking claims, more flexible procedures were introduced by modifying some articles of the code of civil and commercial procedures⁽³⁾. This change consisted mainly in :

- making procedures more flexible, particularly the procedure of carrying out judgements and foreclosing on real estate ;
- providing for a simplified procedure for sale of foreclosed building ; and
- adopting a new legal framework that meets the needs of paperless securities.

Moreover, with a view to harmonizing the activity of claim collection companies, specifications were set up, fixing the minimum capital at 300,000 dinars and requiring that account keeping be in line with regulations in force ⁽⁴⁾.

B- Restructuring and modernisation of the banking system

Implementing the **restructuring** and modernisation programme of the banking system continued in 2002 at a sustained pace :

■ The transaction for privatising the International Banking Union (UIB) was finalised in November 2002 with the sale of 52% of capital held by the State to the French bank "La Société Générale" for 102.7MTD. This privatisation of UIB came after the privatisation of the Bank of the South (BS) in 1997 and the merger- takeover of the Bank for Economic Development of Tunisia (BDET) and the National Bank for Tourism Development (BNDT) by the Tunisian Banking Company (STB).

Worth of notes also the decision to transform development banks into full service banks in order to enhance their competitiveness, after resolution of pending financial and social issues⁽⁵⁾.

■ Several measures were taken in 2002, **to modernise the banking system**, notably :

- implementing the **electronic-clearing system** which became operational for transfers, withdrawals, checks and drafts;
- achieving significant advances by **monetics**. Indeed, in 2002 700,000 payment cards were issued, 500 cash dispensers were installed and about 10,000 tradesmen acquired electronic payment terminals ; which proves the progress made in modernising the means of payment .

A pilot committee chaired by **the Central Bank of Tunisia** was formed to make payment by card a widespread practice and to favour a move to electronic and payment card technologies;

- **The file on loans to individuals** became operational in November 2002. This was to help operators improve their decisions on non professional loans to individuals⁽⁶⁾ ;
- **The electronic data exchange system** between the Central Bank of Tunisia and banks has become operational. The actual start up of this system militated for the adoption of regulations governing bounce checks,

(3) Cf Law N°2002-82 of 3 August 2002 published in the Official Journal of the Tunisian Republic N°65 of 9 August 2002.

(4) Cf Minister of Finance directive of 22 December 2001 published in the Official Journal of the Tunisian Republic n°1 January 2002.

(5) Cf selective Ministerial Council meeting of 18 January 2002 and Inter Ministerial Council meeting of 11 February 2002.

(6) Cf Circular of the Central Bank of Tunisia to banks, to companies that grant non professional loans to individuals and to tradesmen who offer instalment sales N° 2002-12 of 19 November 2002.

in an attempt to eliminate paperwork in procedures for presenting, verifying, regularising and declaring non payment incidents ⁽⁷⁾ ; and

➤ **The Central Bank of Tunisia Institute** was created. It is in charge of backing up the programme to modernise the banking sector by providing training tailored and aimed at specialised profiles for banking staff ⁽⁸⁾.

C- Stimulation of the Capital market

The Capital market continues to benefit from measures that seek to provide a boost and make it more dynamic.

These measures militate for :

■ More flexible conditions for stock savings accounts to encourage private individuals to favour long term savings. In particular, sums deposited in such accounts assigned up:

- To 80% at least for stock acquisition in listed companies and the rest for the purchase of bonds equivalent to Treasury bonds (BTA).

- Acquisition of stocks or shares of mutual funds investing in securities⁽⁹⁾ ; and

■ Making procedures of regulations issued by the Financial Market Council (CMF) regarding joint claim funds and companies managing these funds more simple⁽¹⁰⁾.

D- Financing of the Economy

Because of ongoing drought which hard hit agriculture and made farmers and stock breeders default on payment of their loans and unable to renew their investments, a number of measures were taken by the authorities to support financing of agriculture in particular :

■ Rescheduling of loans to cereal farmers affected by drought over the 2001-2002 agricultural year as defined in decree 2002-1699 of 23 July 2002. Rescheduling is granted for a maximum duration of five years at the same rate stipulated in the loan contract. Interest generated by rescheduling is assumed by the National Guarantee Fund for loans within its field of activity and that have been the object of a timely declaration made to the secretariat of the aforesaid Fund⁽¹¹⁾.

In the same way, loans granted by banks to the agriculture/ fishing sector with principal amounting to under 40,000 dinars can be rescheduled over 12 years with no payment by the farmer of the advance equivalent to 5% of the claim. Worth of note, rescheduled loans can be refinanced at the Central Bank of Tunisia at the bidding rate⁽¹²⁾ ;

■ Raising scales for seasonal loans. Indeed, loans granted to head purchase feed for milking cows and nursing ewes increased from 82 to 96 dinars per head for the former and from 21 to 27 dinars per head for the latter. The duration of the relevant campaign remained unchanged⁽¹³⁾;

Moreover, a new line of credit was created to encourage camel livestock development. Thus banks grant a loan of 280 dinars per head for purchase of a camel and 180 dinars per head for acquisition of feed necessary for fattening. Loan repayment is due in nine months⁽¹⁴⁾;

■ Incentives to buy and store dry fodder. To make up for the burden of drought on livestock, banks were authorised to finance up to 80% of the highest level of dry fodder stocks as recorded in the provisional statement of inventory variation

(7) Cf. Central Bank of Tunisia circular to banks n°2002-10 of 25 June 2002.

(8) Cf. Central Bank of Tunisia statutory decision N°629 of 1 July 2002.

(9) Cf. Decree N°2002-1727 of 29 July 2002 published in the Official Journal of the Tunisian Republic N°64 of 6 August 2002.

(10) Cf. Minister of Finance Directive of 31 January 2002 published in the Official Journal of the Tunisian Republic N°12 of 8 February 2002.

(11) Cf. Note to banks N°2002-18 of 22 August 2002.

(12) Cf. Note to banks N°2002-11 of 1 July 2002 and N°2002-15 of 30 July 2002.

(13) Cf. Central Bank of Tunisia circular to banks n°2002-11 of 4 July 2002.

(14) Cf. Central Bank of Tunisia circular to banks n°2002-13 of 28 November 2002.

to be kept by agricultural professional structures. These loans granted in the form of advances against merchandise are paid back gradually in line with the pace of sales and within a period of maximum one year⁽¹⁵⁾;

■ Institution of a premium to store locally produced tomato paste to help domestic plants that can tomato products with the difficulties they faced when selling either on the domestic market or abroad.

Public authorities decided to offer a premium set at 10 millimes per month per net kilogramme, available for the period from 21 May to 31 August 2001, through the interprofessional grouping of canned foods industries, (GICA). The overall amount of this premium is provided in equal parts by the Industrial Competitiveness Development Fund and the Competitiveness Development Fund in the agriculture and fishing sector⁽¹⁶⁾.

Moreover, public authorities continued to enhance financing for housing in a context of ever rising prices and costs by making conditions for granting loans by social security Funds to their members more flexible. The amount of the loan was raised from 8,000 to 15,000 dinars and can be used for the purchase of a serviced lot from an authorised real estate developer. The applicable interest rate for these loans was set at 6.75% per annum⁽¹⁷⁾.

E- Investment promotion

A series of measures was taken by the public authorities to change round the slow trend noticed in investment in Tunisia, notably :

■ Making financing conditions to acquire agricultural irrigation equipment by small scale farmers more flexible. In certain regions the minimum rate of capital stock equity for such kind of investment was reduced to 1% of the overall cost of investment. This rate had previously been 10% for projects in categories A or B and 30% for category C projects⁽¹⁸⁾. The maximum rate for loans granted to small scale farmers to buy agricultural irrigation equipment was increased to 74% of the amount of the investment⁽¹⁹⁾ ;

■ Amendment of conditions for opening investment savings accounts to further encourage the development of savings and its channelling to finance investment and contribute to job creation notably for young graduates. Thus, sums deposited in these accounts are deducted from the income tax base for the year in which the deposit is made, up to 20,000 dinars a year. Related interest is exempt from taxation on personal income up to 2000 dinars a year⁽²⁰⁾;

■ Encouraging investments initiated by new promoters by facilitating the access to the sources of financing necessary to implement their projects.

Article 46 of the code of investment incentives for manufacturing industry and service projects was revised with respect to participation in minimum capital. The rate of this participation is henceforth set on the basis of what the investment is worth⁽²¹⁾;

■ Strengthening the present guarantee regime for loans to encourage banks to contribute more to financing of medium sized companies by setting up a guarantee regime for both loans granted by banks as well as shares acquired by venture capital companies (SICAR)⁽²²⁾.

F- Reorganisation of the insurance sector

The programme set up by public authorities to modernise the banking sector was extended to insurance companies in order to achieve the required competitiveness of the financial sector. Indeed, the insurance sector considered as a

(15) Cf. Central Bank of Tunisia circular to banks n°2002-01 of 26 March 2002.
(16) Cf. Decree 2002-904 of 22 April 2002 published in the Official Journal of the Tunisian Republic n°34 of 26 April 2002.

(17) Cf. Decree 2002-2086 of 16 September 2002 published in the Official Journal of the Tunisian Republic n°77 of 20 September 2002.

(18) Cf. Decree 2002-902 of 22 April 2002 published in the Official Journal of the Tunisian Republic n°34 of 26 April 2002.

(19) Cf. Decree 2002-834 of 17 April 2002 published in the Official Journal of the Tunisian Republic n°33 of 23 April 2002.

(20) Cf. Articles 21 to 23 of the law N°2002-101 of 17 December 2002 intervening as finance law for 2003, published in the Official Journal of the Tunisian Republic N°102 of 17 December 2002.

(21) Cf. Decree 2002-136 of 28 January 2002 published in the Official Journal of the Tunisian Republic N°10 of 1 February 2002.

(22) Cf. Articles 24 to 25 of law 2002-101 of 17 December 2002 intervening as finance law for 2003, published in the Official Journal of the Tunisian Republic N°102 of 17 December 2002.

growth sector for mobilising savings, especially long term savings, has benefited from a number of measures aiming notably at :

■ setting up regulations for monitoring and supervising the activity of insurance companies to consolidate their financial base. The capital of limited liability insurance companies was raised from 3 to 10MTD and that of insurance companies dealing solely in one category of insurance was raised from 1 to 3 MTD.

The joint fund resources of mutual insurance companies were also consolidated so that funding can now go up as high as 1.5 MTD vs 500,000 dinars previously. The solvency margin providing for all their transactions was redefined. As for monitoring and supervision, companies have to submit quarterly to the Ministry of Finance documents and a statement of conditions as well as an annual summary of their transactions⁽²³⁾;

■ stimulating competition between banks and insurance companies by authorising the former to handle a number of insurance products in line with the terms of a framework agreement established by insurance company and bank professional structures and approved by the Ministry of Finance⁽²⁴⁾.

G- Foreign exchange market

Transactions on **foreign exchange market** improved because coverage of forward exchange was extended in June 2001 to financial transactions.

But this improvement did not compensate for the decrease in spot transactions due, notably, to the slowdown in the trend of foreign trade transactions and the decrease in tourism.

The exchange rate of the dinar continued to be managed in a flexible way, but **the dinar** depreciated against the euro in 2002 because of the combined effects of, strengthening of the European currency on international exchange markets and rising inflation in Tunisia, up from 1.9% in 2001 to 2.8% in 2002.

In terms of yearly averages, the dinar depreciation against the euro went on, from -1.9% in 2001 to -4% in 2002. Comparing to yearend rates, the dinar fell against the euro by 0.7% and 7.2% respectively. It also lost value in terms of yearly averages against the pound sterling (-2.8%) and the Moroccan dirham (- 1.2%).

AVERAGE QUOTED RATES OF MAIN FOREIGN CURRENCIES AGAINST THE DINAR⁽¹⁾ (Spot transactions)

Description	1998	1999	2000	2001	2002	Variation % ⁽³⁾	
						2001/00	2002/01
1 US Dollar	1.1374 (1.1010)	1.1884 (1.2525)	1.3716 (1.3853)	1.4390 (1.4683)	1.4212 (1.3341)	-4.7 (-5.7)	1.3 (10.1)
1 euro ⁽²⁾	1.2702 (1.2829)	1.2646 (1.2690)	1.2633 (1.2897)	1.2877 (1.2982)	1.3418 (1.3983)	-1.9 (-0.7)	-4.0 (-7.2)
1 pound sterling	1.8832 (1.8308)	1.9219 (2.0245)	2.0702 (2.0509)	2.0649 (2.1267)	2.1242 (2.1349)	0.3 (-0.4)	-2.8 (-0.4)
1000 Japanese yens	8.7173 (9.7166)	10.4891 (12.2252)	12.6904 (12.1131)	11.7993 (11.1927)	11.3004 (11.2187)	7.6 (8.2)	4.4 (-0.2)
10 Moroccan dirhams	1.1878 (1.1870)	1.2148 (1.2552)	1.2905 (1.3080)	1.2737 (1.2623)	1.2887 (1.3101)	1.3 (3.6)	-1.2 (-3.6)

(1) These are rates on the inter-bank market. The exchange rates between parentheses refer to the last working day of the specified year.

(2) This refers to the ecu/dinar exchange rate for the year 1998.

(3) (-) means a depreciation of the dinar ; (+) appreciation.

Source : 2002 BCT Annual Report

(23) Cf. law N° 2002-37 of 1 April 2002 published in the Official Journal of the Tunisian Republic N° 27 of 2 April 2002.

(24) Cf. Minister of Finance directive of 8 August 2002 published in the Official Journal of the Tunisian Republic N°67 of 16 August 2002.

But, the dinar, in terms of yearly averages, appreciated by 1.3% against the U.S dollar and 4.4% against the Japanese yen compared to yearend rates 10.1% and 0.2% respectively. Exclusive the third quarter, the dinar gained value over 2002, from 1.4518 TND at the beginning of the year to 1.3341 TND at end December 2002.

Because of unfavourable national and international environment, **overall transactions** on Tunisia foreign exchange market decreased 1.5% in 2002 against a 4.3% rise in 2001.

This downward trend in transactions was due to a fall in **spot transactions** the amount of which dropped from 22,056 MTD to 21,569 MTD from one period to the next (-2.2% in 2002 against +3.9% in 2001). This resulted mostly from foreign currency /dinar transaction (-11.9% vs. + 14.9% a year before).

TREND IN FOREIGN EXCHANGE MARKET INDICATORS

(in MTD)

Description	End of period	2000	2001	2002	Variation %	
					2001/2000	2002/2001
SPOT TRANSACTIONS		21,238	22,056	21,569	3.9	-2.2
- Transactions from foreign currency to dinars		8,793	10,103	8,902	14.9	-11.9
* Interbank market		5,455	7,058	6,324	29.4	-10.4
of which : - Deposit banks		3,311	5,073	4,665	53.2	-8.0
- Development banks		372	145	109	-61.0	-24.8
* Central Bank of Tunisia		3,338	3,045	2,578	-8.8	-15.3
- Transactions from one foreign Currency to another		12,445	11,953	12,667	-4.0	+6.0
of which : Transactions between Tunisian authorised intermediaries		706	425	884	-39.8	+108.0
FORWARD TRANSACTIONS		705.4	828.8	975.3	+17.5	+17.7
Of which: Transactions between Tunisian authorised intermediaries		673.2	731.2	946.0	8.6	+29.4
TOTAL		21,943.4	22,884.8	22,544.3	+4.3	-1.5

Source : 2002 BCT Annual Report

On the other hand, spot transactions from one foreign currency to another went up 6.0% compared to a drop in 2001 and 2000 (-4% and -24.6% respectively). This increase resulted, notably, from spot transactions from one foreign currency to another between authorised intermediaries (+108.0% vs - 39.8% in 2001).

> Drop in spot transactions was partially brought down by the 17.7% increase in **forward transactions**, slightly at the same pace as the previous year (17.5%). This acceleration resulted from the sustained trend in transactions between the authorised intermediaries at a rate of 29.4% against 8.6% the year before.

> Worth of note, the opportunities to make forward contracts backed on to financial transactions were not numerous compared to those relating to commercial transactions.

The volume of transactions concerning exchange swaps of foreign currency against dinar amounted to 1,991 MTD in 2002. The accumulated volume of these transactions for 2001 and 2002 was 4,213.6MTD. On the other hand, the volume of transactions dealing with forward rate agreement (FRA) amounted to 64.7 MTD. The accumulated volume of these transactions since they were liberalised had reached 181.9 MTD.

III

BANK LIQUIDITY AND MONETARY BALANCE SITUATION

BANK LIQUIDITY AND MONETARY BALANCE SITUATION

More sustained growth of deposit banks' core resources and that of their uses led to net improvement of bank liquidity and therefore less recourse to the Central Bank financing in 2002 compared to 2001.

The money market continued to benefit in 2002 from new measures which aimed at giving banks :

- more latitude in setting their interest rates on the interbank market which would make for a more dynamic market ; and
- greater stability in their resources through the review of calculating the base for the reserve requirements.

1- Trends in deposit banks' liquidity

Bank liquidity evaluated in terms of daily averages improved by 21MTD in 2002, after a sustained tightening over the last two previous years. This improvement occurred despite the restrictive effects of bills and coins in circulation as well as the Treasury's current account. But, it should be mentioned that bank liquidity evolved in an uneven way throughout the year.

TRENDS IN THE FACTORS AFFECTING BANK LIQUIDITY

(Data in terms of daily averages in MTD)

DESCRIPTION	PERIODS	2000	2001	2002	Variation (1)	
					2001/2000	2002/2001
Autonomous factors						
- Bills and coins in circulation		-2,170	-2,426	-2,579	-256	-153
- Treasury current account balance		-211	-198	-287	+ 13	-89
- Net assets in foreign currency		+ 2,326	+ 2,302	+ 2,756	-24	+ 454
- Other factors		-11	-259	-477	-248	-218
Total autonomous factors		-66	-581	-587	-515	-6
Bank ordinary current account balance held at the BCT		-183	-219	-192	-36	+ 27
Total factors		-249	-800	-779	-551	+ 21
Total assistance		+ 249	+ 800	+ 779	+ 551	-21
Of which :						
BCT intervention on the money market		+ 157	+ 800	+ 779	+ 643	-21
- Calls for bids		+ 145	+ 586	+ 370	+ 441	-216
- Allowance uptake		+ 2	144	+ 35	+ 142	-109
- Pawn of 3 month Treasury bonds		0	47	+ 380	+ 47	+ 333
- Net tapping transactions		10	23	-6	+ 13	-29

(1) The(-) sign indicates the restrictive effect exerted by the factors of liquidity, the(+) sign indicates increase.

Source : 2002 BCT Annual Report

Except for January, the first four months of 2002 were characterised by 387 MTD decrease in deposit bank liquidity, under the combined effect of a lower level of net assets in foreign currency and an increased Treasury current account balance. From May to October, bank liquidity improved gradually due to the expansive effects exerted by most factors of liquidity. However, improvement in bank liquidity which amounted to 858 MTD over the period in question, gave way to tightening over the period covering the last two months of the year.

Thus, this uneven way of evolving in the factors of bank liquidity resulted, in terms of daily averages, in rather expansive effects and was marked notably by :

- An expansive effect of 454MTD exerted by **net assets in foreign currency** compared to a restrictive effect of 24MTD a year before. After being restrictive, mainly over the period covering the first four months of the year due to payments made, this expansive effect resulted mainly, from several encashments of which notably, the encashment of the Global Dollar debenture loan (in the amount of 938 MTD on 29 April 2002), a number of drawings on external loans (mainly from the ADB and the EIB) and the first instalment of proceeds from the sale of the second GSM mobile phone line license (328 MTD).

Import settlement evolved at a less sustained pace than that of the previous years. Thus net assets in foreign currency amounted, in daily averages of 2002, to 2,756 MTD compared to 2,302 MTD in 2001, an average expansive effect of 454 MTD compared to a restrictive effect of 24 MTD in 2001.

- Reduction of the average level of **bank ordinary current account** which decreased from 219 MTD to 192 MTD from one year to the next, thus exerting an expansive average effect of 27 MTD compared to a restrictive effect of 36 MTD in 2001.

However, the great significance of expansive effects was lessened by the restrictive effects exerted, notably by :

> The ongoing rise in **bills and coins in circulation** but at a less sustained pace that of the previous year, due to the programme for developing monetics.

> The increase in the **Treasury current account balance** which grew from 198 MTD to 287 MTD from one year to the next, an average restrictive effect of 89 MTD compared to an average expansive effect of 13 MTD in 2001 ;

> The great significance of growth in the item "**other factors of bank liquidity**" and the amount of which was 477 MTD in 2002 compared to 259 MTD a year before, exerting an average restrictive effect on bank liquidity of 218 MTD but slightly less than that of 2001 (248 MTD).

CENTRAL BANK INTERVENTION ON THE MONEY MARKET

(Data in terms of daily averages in MTD)

DESCRIPTION	PERIODS Year 2001	2002 Quarterly averages				Year 2002
		I	II	III	IV	
Calls for bids	586	453	536	280	210	370
Allowance uptake	144	67	56	15	2	35
Pawn of 3 month Treasury bonds	47	453	548	322	199	380
Net tapping transactions	23	0	- 7	- 15	- 3	- 6
TOTAL	800	973	1,133	602	408	779

Source : 2002 BCT Annual Report

2- Central Bank Intervention on the Money Market

Improvement of bank liquidity led to less recourse to the Central Bank financing the amount of which decreased from 800 MTD to 779 MTD from one year to the next. The Issuing Institution had to adapt its intervention according to the liquidity situation which characterised banks.

Indeed, tightening of liquidity during the first four months of 2002 made banks resort more to the Central Bank financing. The average amount of funds injected by this institution during this period rose to 1,050 MTD : 502 MTD in calls for bids, 475 MTD in the pawn of three month Treasury bonds and just 73 MTD in allowance uptake extending from 1 to 7 days. In light of the progressive improvement in bank liquidity which had started since May 2002, the

following period was characterised by a reduction in Central Bank intervention on the money market, which amounted on average to 710 MTD during the period May-October 2002.

The average volume of calls for bids varied between a minimum of 127 MTD and a maximum of just 627 MTD. The pawn of three month Treasury bonds dropped from 542MTD in April to 223 MTD in October 2002. This period coincided with issues of public securities, along with faster repayments. However, this decrease in the Central Bank intervention was followed by more significant injection during the last two months of the year because of new tightened bank liquidity over the same period.

The average amount of funds injected was 443 MTD with calls for bids amounting to 252 MTD, along with the pawn of three month Treasury bonds for an average amount of 187 MTD.

Trend in the money market all over the year 2002 affected the **interest rate hierarchy**. These interest rates showed the following characteristics :

- The rate for call for bids remained unchanged at 5.875% ;
- The day-to-day money market interest rate, which remained at a stable 5.9375% until 18 June 2002, then fluctuated during the third quarter of 2002 between a minimum of 5.84375% and a maximum of 5.96875%. Therefore, the average rate of the money market grew from 5.9375% over the first half of the year to 5.96875% over the period covering July and August, then dropped to 5.90625% for the rest of the year ;
- The rates for pawns of three-month Treasury bonds fluctuated between 6.12260% and 6.18750% over the first five months of the year before stabilising at 6.12500% until the end of the year.

3- Trends in the financial system balance

The financial system equilibrium in 2002 was marked by a moderate increase in loans to the economy combined with a higher level of net claims on abroad and lower State indebtedness. This development yielded monetary aggregates which most of them improved in line with set goals.

FINANCIAL SYSTEM RESOURCES AND THEIR COUNTERPARTS (*)

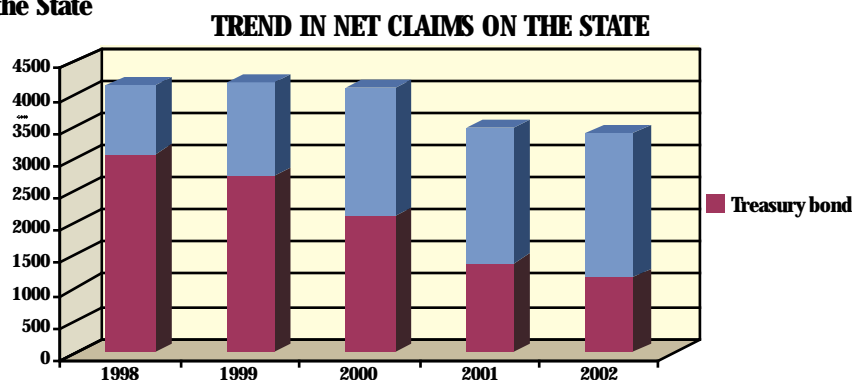
Description	End of period	MTD			Variation %	
		2000	2001	2002	2001/2000	2002/2001
M4 AGGREGATE		16,960	18,048	18,741	6.4	3.8
Money supply M3		15,634	17,402	18,285	11.3	5.1
Money supply M2		14,551	16,052	16,666	10.3	3.8
Money M1		6,128	6,745	6,623	10.1	-1.8
Fiduciary money		2,228	2,378	2,518	6.7	5.9
Bank money		3,900	4,367	4,105	12.0	-6.0
Quasi-money M1		8,423	9,307	10,043	10.5	7.9
M3 - M2		1,083	1,350	1,619	24.7	19.9
M4 - M3		1,326	646	456	- 51.3	- 29.4
OTHER RESOURCES		6,854	7,039	7,716	2.7	9.6
Total Resources=Total Counterparts		23,814	25,087	26,457	5.3	5.5
FOREIGN SECTOR **		1,408	1,597	1,909	189.0	312.0
DOMESTIC LOANS		22,406	23,490	24,548	4.8	4.5
Net claims on the State **		4,091	3,472	3,392	-619.0	-80.0
Financing of the economy		18,315	20,018	21,156	9.3	5.7
Loans to the economy		17,339	19,018	19,939	9.7	4.8
Securities portfolio		976	1,000	1,217	2.5	21.7

** For these aggregates, variations are expressed in MTD

(*) Sources : 2002 BCT Annual Report, Financial Statistics Bulletin N°142 and BCT Economic Situation Periodicals

Net claims on abroad

The financial system net claims on abroad were 1,873 MTD at end June 2002, up 276 MTD compared to their level in December 2001. For the whole year, net assets in foreign currency amounted to 3,011 MTD, the equivalent of 80 days of imports, vs 2,810 and 74 days in December 2001.

Net claims on the State**TREND IN NET CLAIMS ON THE STATE**

(In MTD)

Description	End of Period	1998	1999	2000	2001	2002
- Net claims on the State		4,112	4,166	4,091	3,472	3,392
Of which : Treasury bonds		3,068	2,736	2,104	1,388	1,160
Treasury current account		237	240	201	386	413
- Variations in net claims on the State in MTD		410	54	-75	-619	-80

Sources : 2002 BCT Annual Report, Financial Statistics Bulletin N°142 and BCT Economic Situation Periodicals.

The financial system net claims on the State dropped less at the end of the first half of the year than they did over the same period of the previous year : -150 MTD vs -573 MTD.

Financing of the economy

Financing of the economy continued its upward trend during 2002 (5.7%) but at a more moderate pace than in 2001 (9,3%).

TREND IN FINANCING OF THE ECONOMY

(Figures of end of period in MTD)

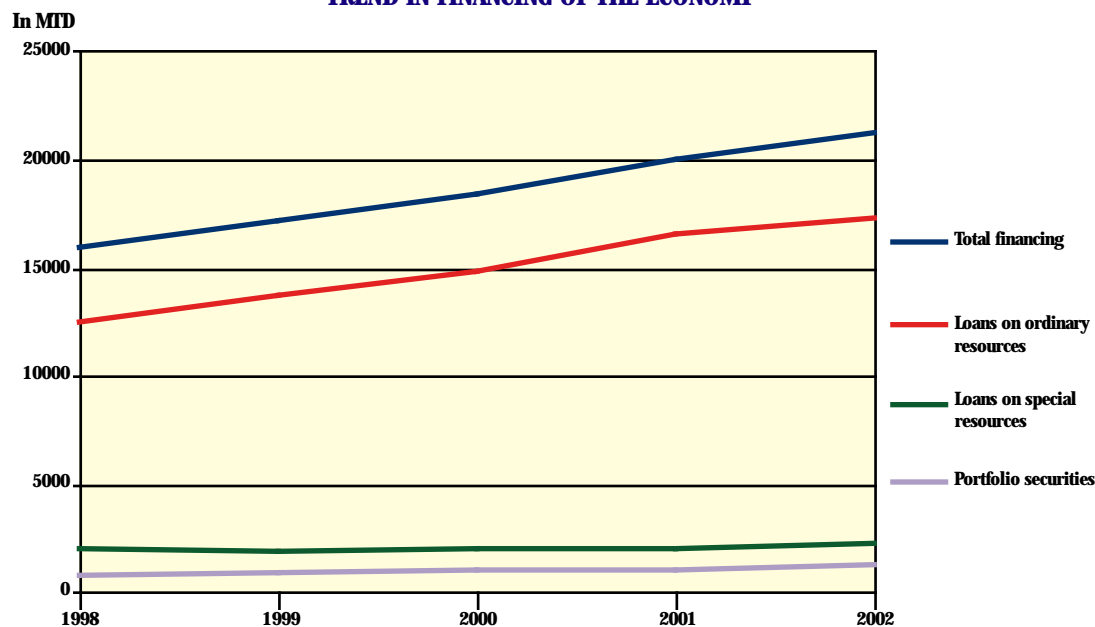
DESCRIPTION	END OF PERIOD	Dec. 2000	Dec. 2001	Dec. 2002	Variation %	
					2001/00	2002/01
I- Loans to the economy		17,339	19,018	19,939	9.7	4.8
A- Loans from ordinary resources		14,811	16,584	17,285	12.0	4.2
of which : - Deposit banks		12,709	14,314	14,991	12.6	4.7
- Development banks		629	732	765	16.4	4.5
- Leasing companies		827	973	1,044	17.7	7.3
B- Loans on special resources		2,017	2,053	2,252	1.8	9.7
of which : - Deposit banks		1,829	1,927	2,131	5.4	10.6
C- Commercial paper *		511	381	402	-130	21
II- Securities portfolio		976	1,000	1,217	2.5	21.7
TOTAL		18,315	20,018	21,156	9.3	5.7

* Variation is expressed in MTD

Sources : 2002 BCT Annual Report, Financial Statistics Bulletin N°142 and BCT Economic Situation Periodicals.

This increase concerned, at various degrees, loans on special resources and commercial paper. Portfolio securities was up 21.7% in 2002 vs 2.5% in 2001. This rise was attributable to capital acquisition by a number of banks in collection companies and that of a number of venture capital companies (SICAR) and tourist units.

TREND IN FINANCING OF THE ECONOMY



IV

THE SITUATION OF THE BANKING SYSTEM AND THE SPECIALISED FINANCIAL INSTITUTIONS

BANK SITUATION

**DEPOSIT BANK
SITUATION**

THE SITUATION OF THE BANKING SYSTEM AND SPECIALISED FINANCIAL INSTITUTIONS

The year 2002 was marked by the privatisation of the International Banking Union (UIB) finalised by the sale of public shares amounting to 52% of capital to the French bank "Société Générale". The Tunisian banking system now counts four public and ten private deposit banks, five development banks and a new company increased the number of leasing companies to 11.

The banking network grew in 2002 by 19 new units, bringing the total number of bank branches to 842 (one for every 11,600 inhabitants) compared to 823 (one for every 11,800 inhabitants). 84 new cash dispensers and automatic teller machines were installed by deposit banks, bringing the total number of such facilities up to 476 in 2002 compared to 392 in 2001.

DEPOSIT BANK SITUATION

USE OF FUNDS AND RESOURCES

The slowdown in Tunisia economic activity due to the difficult economic conditions prevailing at both the national and the international level significantly influenced bank use of funds which grew rather at a less sustained pace than their resources, leading to less recourse to the Central Bank refinancing compared to the previous year.

DEPOSIT BANK USE OF FUNDS AND RESOURCES

(In MTD)

END OF PERIOD DESCRIPTION	2000	2001	2002	VARIATION 2002/2001	
				MTD	%
- Financing of the economy	15,565	17,301	18,392	1,091	6.3
- Claims on the State	1,610	1,466	1,549	83	5.7
- Cash accounts	763	1,198	1,330	132	11.0
- Other net items	-195	-106	-512	-406	-383.0
Total uses = Total resources	17,743	19,859	20,759	900	4.5
- Monetary and quasi-monetary resources	13,018	14,470	15,186	716	4.9
- Special resources	1,839	2,076	2,436	360	17.3
- Provisions	1,148	1,085	1,135	50	4.6
- Net capital stock equity	1,289	1,374	1,500	126	9.2
- Refinancing	449	854	502	-352	-41.2

Source : 2002 BCT Annual Report

I- TREND IN USE OF FUNDS

Amounting to 20,759 MTD, use of funds by deposit banks grew just 4.5% vs 11.9% in 2001. This slower rate reflects slower growth in financing of the economy and cash accounts. Other net items decreased but net claims on the State increased, this moderated partially the slowdown effects of the above mentioned variables.

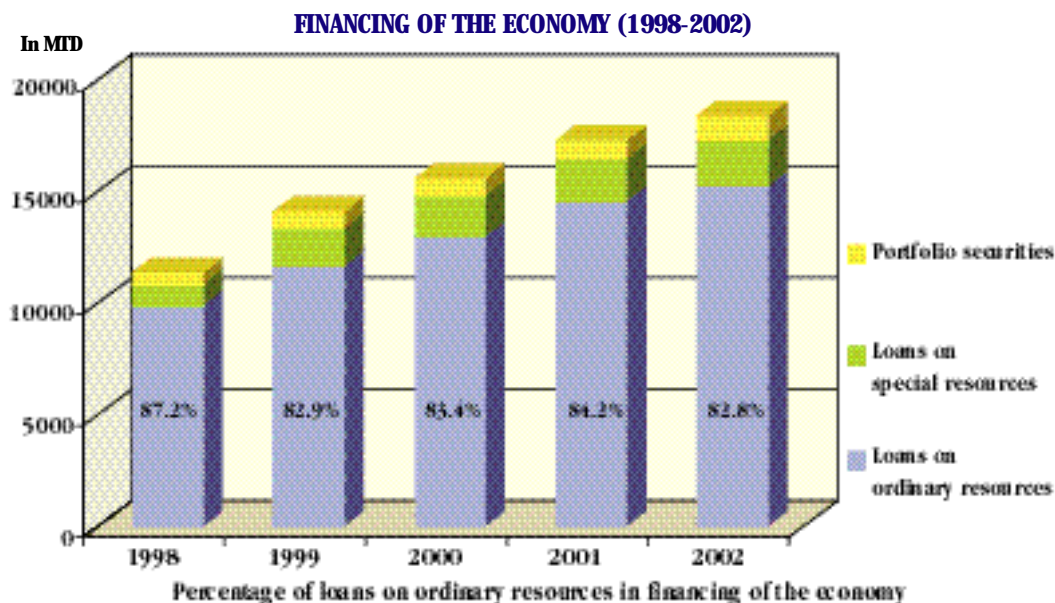
A- Financing of the economy

Totalling 18,392 MTD, financing of the economy was up just 6.3% in 2002 compared to 11.2% in 2001. This slowdown, caused by investment stagnation was attributable only to slower growth in loans from ordinary resources while loans from special resources and the securities portfolio grew at a brisker pace.

FINANCING OF THE ECONOMY**(In MTD)**

DESCRIPTION	END OF PERIOD	2000	2001	2002	VARIATION 2002/2001	
					MTD	%
Loans on ordinary resources		12,975	14,561	15,226	665	4.6
Loans on special resources		1,829	1,928	2,131	203	10.5
Portfolio Securities		761	812	1,035	223	27.5
Total Financing of the economy		15,565	17,301	18,392	1,091	6.3

Source : 2002 BCT Annual Report



Breakdown of loans by sector shows continuing strengthening of the share of financing to the services sector, up from 48% in 2001 to 58% in 2002. The share of financing earmarked to industry and agriculture decreased 7 and 3 percentage points respectively.

■ Reflecting the degree of vitality of the economic activity and investment level in the country, the outstanding balance of loans to the economy from ordinary resources amounted to 15,226 MTD, a 4.6% vs increase 12.2% a year before. This significant slowdown in growth is due, notably, to that in discount portfolio (1.5% vs 16% in 2001) the share of which accounts for about 65% of overall loans from ordinary resources. In amounting to 2,131 MTD, loans allocated on special resources increased at a faster pace than in 2001 : 10.5% compared to 5.4% the year before, reflecting the increased volume of loans granted from both foreign loan funds (12.0% vs 5.4%) and from State funds (7.7% vs 5.8%).

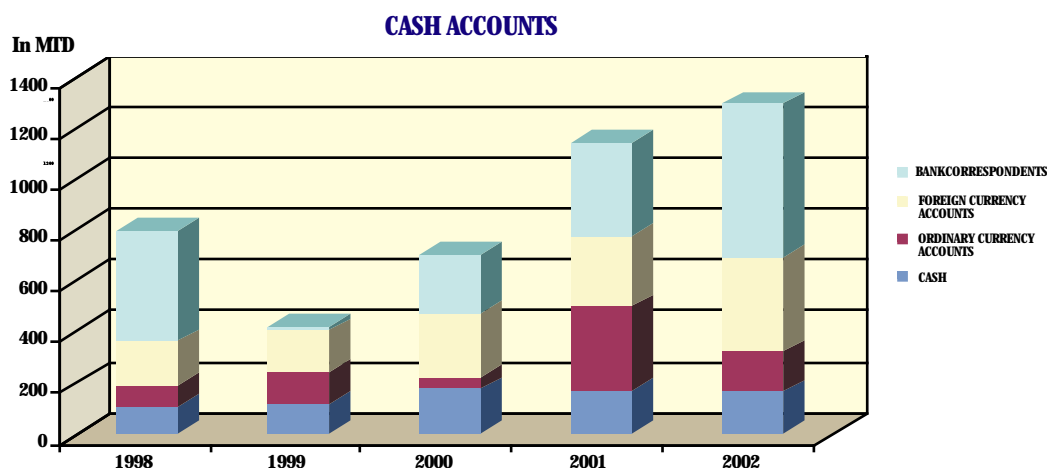
Thus the share of loans from special resources in the total financing of the economy grew from 11.1% to 11.6% from one year to the next.

■ **Bank securities portfolio** rose significantly in 2002 at a rate that increased from 6.7% in 2001 to 27.5% in 2002. This fast development was favoured by acquisition by banks in hotel shares, in the capital of collection companies and in mutual funds investing in securities (OPCVM).

■ After decreasing by 144 MTD in 2001, **State indebtedness to deposit bank** was up by 83 MTD in 2002, thus amounting to 1,549 MTD.

B- Cash Account

The balance of deposit bank cash accounts increased by 132 MTD to 1,330 MTD.



CASH ACCOUNTS

(In MTD)

DESCRIPTION	END OF PERIOD	2000	2001	2002	VARIATION	
					MTD	%
Cash		170	167	162	- 5	- 3.0
Ordinary current accounts		47	327	159	-168	-51.4
Postal current account deposits		9	21	10	- 11	-52.4
Foreign currency accounts		255	278	371	93	33.4
Minus : Other BCT financing		5	16	2	-14	-87.5
Bank correspondents (net amount)		229	365	600	235	64.4
Head offices, branches and agencies (net amount)		58	56	30	-26	-46.4
Total		763	1,198	1,330	132	11.0

Source : 2002 BCT Annual Report

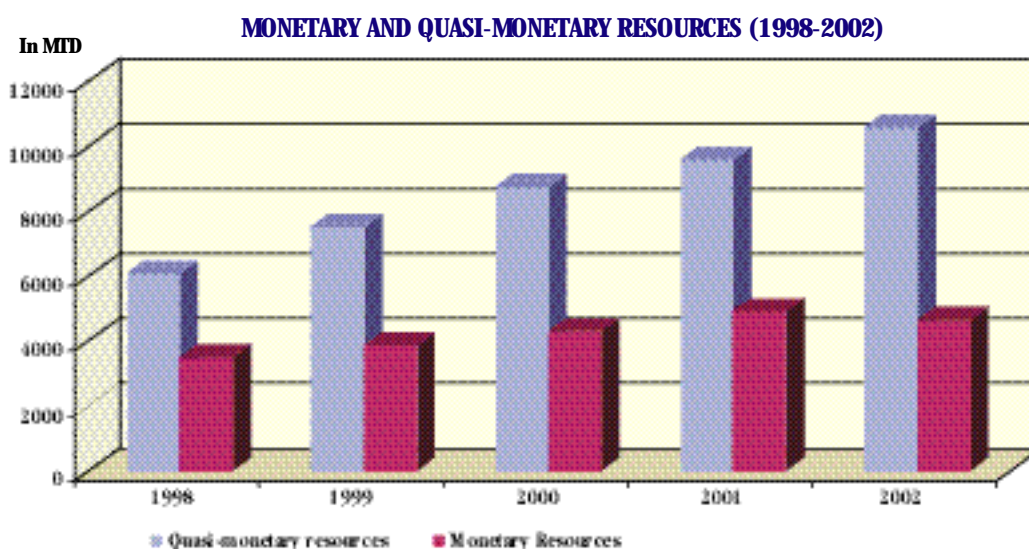
This increase was, however, less significant than the year before (435 MTD) and was the result, notably, of higher levels for both the item «net bank correspondents (+235 MTD vs + 136 MTD) and that of «foreign currency accounts» (+93 MTD vs 23 MTD in 2001) combined with a drop in the item «ordinary current accounts» (-168 MTD vs +280 MTD a year before).

II- TREND IN RESOURCES

Except for both items « Refinancing » and « Monetary Resources » all the other components of deposit bank resources experienced rather a sustained upward trend.

A- Monetary and quasi-monetary resources

Monetary and quasi-monetary resources increased in 2002 by a moderate 4.9% compared to 11.2% in 2001 to 15,186 MTD. This slowdown is due to the drop in monetary resources.



Indeed, after increasing by 14.4% in 2001, monetary resources posted a decrease of 5.3% in 2002.

MONETARY AND QUASI-MONETARY RESOURCES

(In MTD)

DESCRIPTION	END OF PERIOD			VARIATION 2002/2001	
	2000	2001	2002	MTD	%
> Monetary resources	4,284	4,902	4,644	-258	-5.3
-Residents' sight deposits	3,554	3,921	3,668	-253	-6.5
-Non-residents' sight deposits	730	981	976	-5	-0.5
> Quasi-Monetary Resources	8,734	9,568	10,542	+ 974	+ 10.2
of which :					
-Residents' forward deposits and other financial products	2,705	2,939	3,646	+ 707	+ 24.1
-Residents' savings accounts	3,761	4,081	4,211	+ 130	+ 3.2
-Residents' home savings accounts	590	647	794	+ 147	+ 22.7
-Residents' certificates of deposit	459	838	664	-174	-20.8
-Bonds & loans redeemable on more than 1 year (residents)	148	289	377	+ 88	+ 30.4
-Forward deposits and other financial products of non-residents	407	284	321	+ 37	13.0
TOTAL	13,018	14,470	15,186	716	4.9

Source : 2002 BCT Annual Report

Sight deposits of both residents and non-residents were characterised by a downward trend. The resident sight deposits decreased over the first eleven months of the year to reach their lowest level (3,454 MTD) in November. They picked up in December (for an increase of 214 MTD) but remained 253 MTD below their December 2001 level and amounted to 3,668 MTD.

This decrease, due to slower growth in financing to the economy, characterised deposits notably by individual companies, social welfare structures and those of private companies.

Non resident sight deposits fell by 5 MTD compared to their level a year earlier, amounting to 976 MTD, after increasing by 251 MTD in 2001.

On the other hand, **quasi-monetary resources** improved : 10.2% vs 9.5% over the previous year, their share in overall monetary and quasi-monetary resources was up from 66.1% in 2001 to 69.4% in 2002.

Deposits related to residents' certificates deposits fell by 20.8%, but all the other components of quasi-monetary resources were on the upturn, notably, residents' forward deposits and other financial products which grew from 8.7% to 24.1% from one year to the next.

The reason for this sustained increase, due notably to deposits by social welfare structures and the private sector, is the lookout for higher yields on deposits. The launching of a new home savings plan by a local bank and modification of conditions for granting home loans favoured also this growth.

Amounting to 4,211 MTD **residents' savings accounts** showed a slowdown in their increase pace, up 3.2% in 2002 vs 8.5% in 2001. Their share in overall quasi-monetary resources dropped from 42.7% to 39.9% from one year to the next.

The increase by 30.4% in the outstanding balance of resident bonds and loans of a duration of more than one year, which was less sustained than that in 2001 (95.3%), is attributable, notably, to the issuing of two debenture loans by two banks.

B- Special resources

Special resources allocated to deposit banks increased by 17.3% to 2,436 MTD compared to 12.9% the year before. This development is attributable to the increase in State funds and foreign loan funds.

C- Net capital stock equity

Deposit bank net capital stock equity continued to strengthen. They increased by 9.2% to 1,500 MTD compared to 6.6% the year before. This improvement is attributable to the 30 MTD increase in the Bank of Tunisia's capital as well as to the rise of reserves constituted by deposit banks.

COVERAGE OF FIXED ASSETS AND WORTHLESS SECURITIES NET OF AMORTISATION BY CAPITAL STOCK EQUITY

(In MTD unless otherwise indicated)

DESCRIPTION	END OF PERIOD			VARIATION 2002/2001	
	2000	2001	2002	MTD	%
1-Capital stock equity (1)	1,693	1,796	1,941	145	8.1
of which :					
- paid up capital	930	944	956	12	1.3
- issuing premiums	254	258	278	20	7.8
-Reserves	506	577	690	113	19.6
2-Fixed assets & worthless securities net of amortisation (2)	404	422	441	19	4.5
of which :					
-Buildings and furniture	665	722	797	75	10.4
-Worthless securities	26	22	14	-8	-36.4
-Amortisation (-)	-287	-322	-370	-48	-14.9
-Net capital equity (1)-(2)	1,289	1,374	1,500	126	9.2
-Ratio of fixed assets and worthless securities net of amortisation 2/1 in (%) .	23.9	23.5	22.7	-	-

Source : 2002 BCT Annual Report

Deposit banks had to consolidate their financial position by increasing their capital stock equity which grew by 145 MTD or 8.1% to 1,941 MTD compared to 103 MTD and 6.1% to 1,796 MTD in 2001. This improvement is attributable to the main components, notably, reserves which were up 113 MTD or 19.6% vs 71 MTD and 14.0% a year before.

Fixed assets and worthless securities net of amortisation grew but at a more moderate pace than that of capital stock equity (19 MTD or 4.5%). This increase is attributable, notably, to that in buildings and furniture (+75 MTD) but lessened by the rise in amortisation (48 MTD) which are taken off when calculating net fixed assets. Considering these trends, the coverage rate for fixed assets and worthless securities net of amortisation by capital stock equity of deposit banks was on the downturn : 23.9% in 2000, 23.5% in 2001 and 22.7% in 2002.

Moreover, in compliance with regulation and because of difficult economic conditions on the national level, deposit banks continued in 2002 to consolidate their provisions which amounted to 1,135 MTD, up 4.6% vs 5.5% drop in 2001.

III- REFINANCING

Deposit bank refinancing from the Central Bank amounted to 502 MTD, a drop of 352 MTD compared to 2001, in relation to the improved cash flow situation and the absence of a sustained increase in their use of funds.

IV- DEPOSIT BANK MANAGEMENT

Throughout 2002, deposit bank activity was marked by a drop in the main intermediary operating balances compared to 2001. This occurred in the wake of flagging activity caused by difficult economic conditions as well as by bank efforts to cover risk. Thus the margin level dropped from 581.7 MTD in 2001 to 562.6 MTD in 2002, down by 3.3%.

The slower growth rate for proceeds from loan transactions generated a low increase in interest and similar income (1.9% vs 11.4% a year before). Under the combined effect of the lower volume of loans to clients and the higher volume of uncollected interest, loan yields deteriorated, down from 7.8% in 2001 to 7.4% in 2002.

DEPOSIT BANK MANAGEMENT

(In MTD)

DESCRIPTION	END OF PERIOD			VARIATION 2002/2001	
	2000	2001	2002	MTD	%
(+) Interest and similar income	1,112.0	1,239.2	1,262.3	23.1	1.9
(-) Interest incurred and similar charges	559.4	657.5	699.7	42.2	6.4
Interest margin	552.6	581.7	562.6	-19.1	-3.3
Net banking proceeds	879.7	941.2	940.9	-0.3	-0.03
Of which :					
Operating costs	422.8	465.2	503.0	37.8	8.1
-staff cost	306.0	335.8	359.8	24.0	7.1
-general operating cost	116.8	129.4	143.2	13.8	10.7
Operating result	281.6	302.2	180.0	-122.2	-40.4
Net fiscal year profit	225.8	242.1	149.3	-92.8	-38.3

Source : 2002 BCT Annual Report

There was a slower increase in incurred interest and similar charges (+6.4% vs 17.5% in 2001). This was due to a lower rate of increase in charges on deposits as well as a drop in charges linked to refinancing.

Net commissions on banking transactions increased at a moderate pace, just 9.3% vs 13.2% the year before in relation to slower deposit bank activity. These difficult economic conditions affected gains on the commercial securities portfolio and financial transactions which decreased by 4.4%, but this drop was offset by increased income from investment securities portfolio.

Thus **net banking proceeds** remained almost at the same level as 2001 : 940.9 MTD and 941.2 MTD respectively. Banks continued to keep **operating costs** down, their increase was just 8.1% compared to 10.0% a year before. Thus, the rate of coverage of the wage bill by net commissions rose from 57.4% in 2001 to 58.4% in 2002. But the decreased in net banking proceeds led to a deterioration of **the operating ratio** from 49.4% to 53.5%.

On the other hand, deposit banks constituted provisions amounting to 220.1 MTD, up 9.2%. **Operating result** was down by 122.2 MTD (40.4%) to 180 MTD at the end of 2002 compared to 302.2 MTD at the end of 2001. **Net profits** were also down, by 38% to 149.3 MTD (vs 240.8 MTD in 2001). Thus the drop in profits had an adverse effect on return on equity (ROE) which fell from 14% in 2001 to 8% in 2002, and on return on assets (ROA), down from 1.1% in 2001 to 0.7% in 2002.

Despite the improvement of capital stock equity by 108.4 MTD (5.4%), **the risk coverage average ratio** dropped by 0.9 of percentage point in 2002 because of the faster increase of incurred risk. This negative development, due to

difficult economic conditions, led to a worsening of filed claims the share of which in total commitments went up from 19.2% in 2001 to 20.8% in 2002.

Indicator / year	(In %)		
	2000	2001	2002
Share of filed claims in total commitments	21.6	19.2	20.8
Share of filed claims net of provisions and reserved charges in total commitments	12.3	11.1	12.9
Rate of coverage of filed claims by provisions and reserved charges	49.2	47.4	43.7

Source : 2002 BCT Annual Report

Claims write off or claims partly transferred to collection companies favoured the downturn in the rate of coverage of filed claims by provisions and reserved charges, down from 47.4% in 2001, to 43.7% in 2002.

DEVELOPMENT BANK SITUATION

DEVELOPMENT BANK SITUATION

Development banks adopted in 2001 the principle to transform themselves into full service banks and undertook the necessary measures to implement this decision in 2002. Yet most of their activity indicators were down due to difficult economic conditions and competition from deposit banks.

I- USE OF FUNDS AND RESOURCES

Development bank resources firmed up in 2002 for their main components.

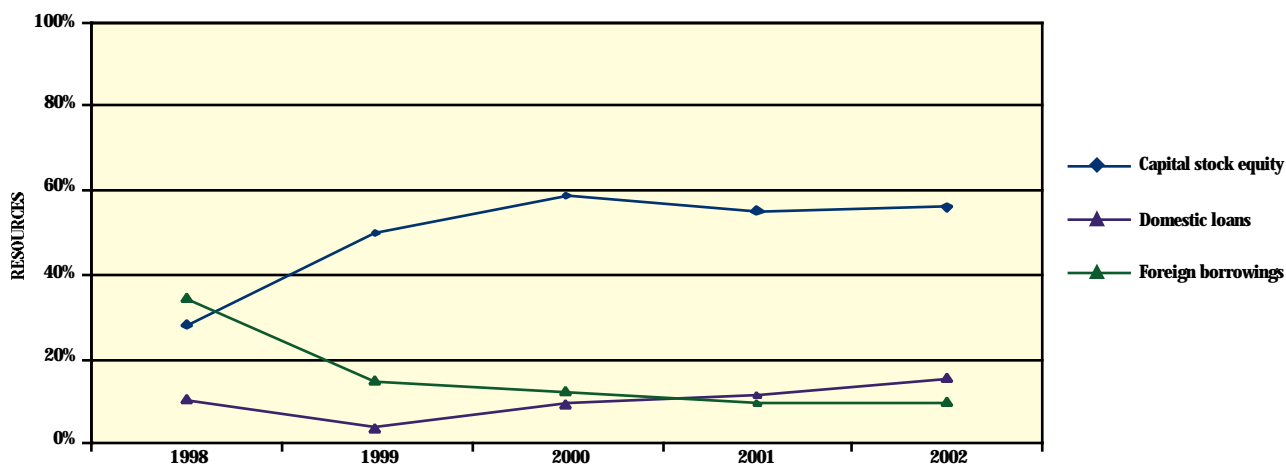
DEVELOPMENT BANK USE OF FUNDS AND RESOURCES

(In MTD)

DESCRIPTION	END OF PERIOD			VARIATION 2002/2001	
	2000	2001	2002	MTD	%
Financing of the economy	1,112	1,114	1,135	21	1.9
-Loans to the economy	830	867	899	32	3.7
-Securities portfolio	282	247	236	-11	-4.5
Claims on the State	60	58	80	22	37.9
Total Uses = Total Resources	1,172	1,172	1,215	43	3.7
Capital stock equity	689	646	680	34	5.3
Of which : Reserves	211	204	219	15	7.3
Provisions	205	182	168	-14	-7.7
Domestic borrowings	111	137	188	+51	37.2
-Bonds and borrowing on more than one year	36	52	65	13	25.0
-Borrowing from banks	75	85	123	38	44.7
Foreign borrowings	148	115	116	1	0.9
Other net resources	19	92	63	-29	-31.5

Source : 2002 BCT Annual Report

DEVELOPMENT BANK RESOURCES



A- Use of funds

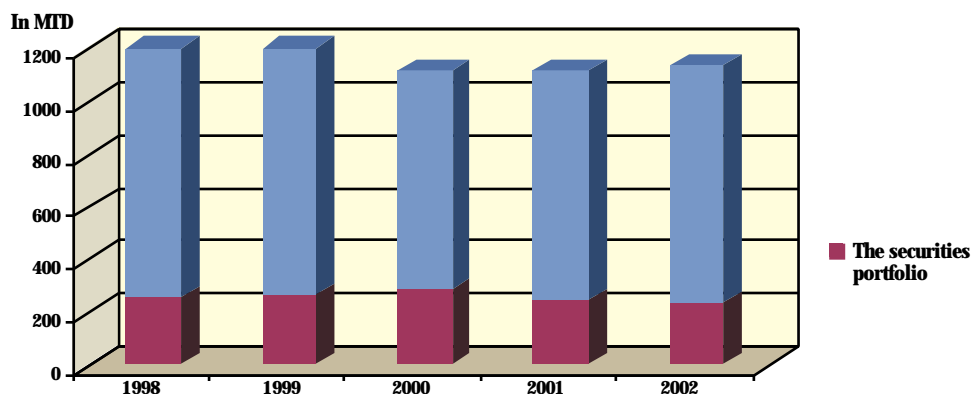
Development bank approvals fell by 16.5% in 2002 after increasing by 26.2% in 2001. In relation with slower increase of investment, drop in approvals was due to the fall in approvals in the form of loans (-20.6%) and of leasing (-12%). This drop was lessened with increased approvals relating to stock acquisition 71.4% vs - 46.2% the year before.

After the significant increase recorded in 2001 (74.7%), commitments were down by 2.4% in 2002. This was due to the drop in commitments in the form of medium and long term loans combined with in the fall in leasing commitments but disbursements increased, up 20.1% vs 54% a year earlier. 73% of disbursement volume went to services, with 68% providing financing for tourism and real estate.

Both financing of the economy and claims on the State made development bank use of funds on the rise.

Financing of the economy amounted to 1,135 MTD up 1.9% vs 1.8% a year earlier. Worth of note that this development was ensured only by the increase of loans to the economy which was slightly less (3.7%) than the previous year (4.6%). However, this increase marked only **loans** to the services sector ; loans to agriculture and industry were rather down.

FINANCING OF THE ECONOMY



The outstanding balance of **development bank claims** on the State increased by 22 MTD in line with State assumption of claims on the National Tourism Board. **The securities portfolio** dropped by 11 MTD due, notably, to the sale of securities held by the BTEI in the capital of the UIB (11 MTD).

B- Resources

Development bank resources rose by 3.7% to 1,215 MTD. This increase reflects that of capital stock equity and of **domestic borrowings** which grew by 51 MTD in 2002 vs 26 MTD in 2001.

This trend is a result of a higher volume of contracted loans with deposit banks which increased by 37 MTD vs 3 MTD in 2001; and the increase of bonds, up 13 MTD vs 16 MTD a year earlier.

Capital stock equity recorded an increase of 34 MTD in 2002 vs a decrease of 43 MTD a year earlier. This development was due mainly to the assignment of 15 MTD to reserves, taken from 2001 profits.

Provisions continued to drop, down from 182 MTD to 168 MTD from one year to the next. This fall was due to sales of claims to collection companies.

The outstanding balance of **foreign loans** increased slightly by 0.9% compared to 2001's level. Borrowings contracted in this respect for a global amount of 27 MTD were used for repayment of earlier loans.

II- DEVELOPMENT BANK MANAGEMENT

The activity of development banks was characterised in 2002 by a 5.3 MTD drop in their global proceeds vs a 17.2 MTD increase a year earlier. This fall would have been more significant had it not been to added value on a higher volume of stock sales amounting to 18.8 MTD.

The drop was due notably to that of **interest and similar income** the level of which amounted to 59.8 MTD compared to 67.7 MTD in 2001, linked to the poor performance of tourism and the assumption by the State of claims on tourism, up to the amount of authorised assistance over a period of 15 years. The fall in **interest and similar income** in conjunction with the increase in **incurred interest and similar charges**, the **interest margin** was down by 11 MTD (compared to its previous year's level) to 40 MTD.

INDICATORS OF DEVELOPMENT BANK MANAGEMENT

END OF PERIOD DESCRIPTION				(In MTD)	
	2000	2001	2002	VARIATION 2002/2001	
				MTD	%
Interest and similar income	64.8	67.7	59.8	-7.9	-11.7
Interest incurred and similar charges	18.5	16.7	19.8	3.1	18.6
-Interest margin	46.3	51.0	40.0	-11.0	-21.6
Net banking proceeds (PNB)	53.3	62.8	48.9	-13.9	-22.1
Of which :					
Operating costs	16.2	17.1	18.1	1.0	5.8
*Staff cost	11.1	11.9	12.6	0.7	5.9
*General operating costs	5.1	5.2	5.5	0.3	5.8
Operating result	31.4	27.9	-131.4	-159.3	-
Net fiscal year result	28.5	24.4	-131.7	-156.1	-

Source : 2002 BCT Annual Report

Net commissions on banking transactions and net gains from the commercial securities portfolio and financial operations showed a total drop by 2.9 MTD. Thus **net banking proceeds (PNB)** of development banks were also down by 13.9 MTD to 48.9 MTD compared to 62.8 MTD a year earlier. This fall combined with the 1 MTD increase in **operating costs** led to worsening of the **operating ratio** by 9.8 of percentage points, moving from 27.2% to 37% from one year to the next. Following completion by development banks of programmes to improve financial standing, 2002 showed a negative **net result** of 131.7 MTD compared to a positive one of 24.4 MTD in 2001.

Consequently capital stock equity was down from 666.1 MTD in 2001 to 531.9 MTD in 2002. **The ratio of risk coverage** dropped by 7.7 of percentage points to reach 56.1% in 2002, but remained well above the statutory ratio of 8%. Following measures taken within the programme to shift to universal banks and the transfer of filed claims to collection companies, the share of filed assets in total commitments was down sharply, from 50.3% in 2001 to 28.3% in 2002.

On the other hand, in relation with negative development of net results, return on capital stock equity (**ROE**) fell from 2.9% to 2.3%, the same is true for return on assets (**ROA**) down from 4.8% to 3.8%.

FINANCIAL INSTITUTIONS SITUATION

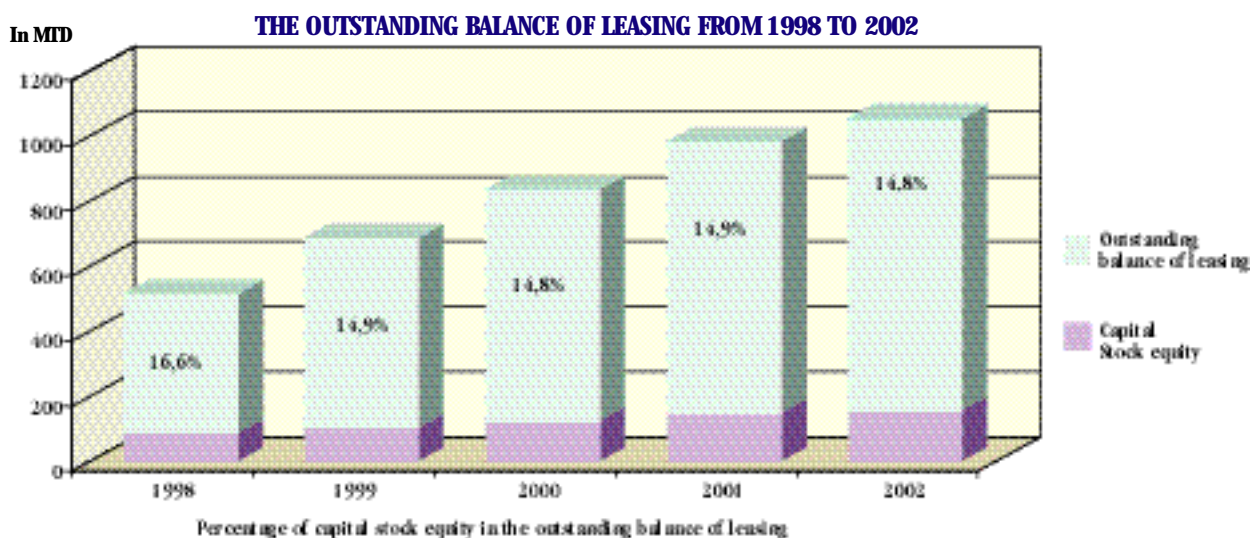
**LEASING COMPANIES
SITUATION**

LEASING COMPANIES SITUATION

A new leasing company, located in Medenine, opened in 2002, to develop its activity. Thus the total number of leasing companies is brought to 11.

A- Use of funds and resources

The contribution of leasing companies to the financing of the economy has been on the rise, holding a 5.2% share of total loans granted by lending institutions in 2002.



USE OF FUNDS AND RESOURCES OF LEASING COMPANIES

(In MTD unless otherwise indicated)

DESCRIPTION	PERIOD			VARIATION 2002/2001	
	2000	2001	2002	MTD	%
Outstanding balance of leasing	834.4	981.8	1,051.7	69.9	7.1
Capital stock equity	123.4	146.0	155.9	9.9	6.8
Borrowed resources	620.5	724.2	797.9	73.7	10.2
Of which : - bank resources (in %)	34.8	37.9	36.7	-1.2	-3.2
- bond resources (in %)	44.8	47.4	46.0	-1.4	-3.0
N.B					
Disbursements	438.9	499.6	462.0	-37.6	-7.5
Rate of penetration (in %)	11.3	12.0	11.3	-	-

Source : 2002 BCT Annual Report

But, leasing companies activity, like other categories of institutions, was affected by adverse economic conditions. Indeed, with the levelling off of private investment and drop in real estate, total **disbursements** were down by 7.5% in 2002 compared to 13.8% increase in 2001.

Contrary to the overall downward trend, disbursements to real estate sector were rather on the rise, up from 58.2 MTD in 2001 to 71.8 MTD in 2002. Therefore, **the rate of penetration** by reference to investments made by the private sector slowed down from 12.0% in 2001 to 11.3% in 2002.

Amounting to 1,051.7 MTD, **financing of the economy** by leasing companies grew 7.1% compared to a higher rate of 17.7% in 2001. This slower increase is linked to the drop in disbursements which continued to benefit to the sectors of services and of industry.

Leasing companies improved their **capital stock equity**, from 146.0 MTD in 2001 to 155.9 MTD in 2002, up by 6.8% compared to 18.3% in 2001.

On the other hand, these companies made a great effort to mobilise the necessary **borrowed funds**, the volume of which increased by 10.2% vs 16.7% in 2001. These funds were mobilised mainly on the bond market and their share in total funds was 46% vs 47.4% in 2001, while bank loan share stood at 36.7%.

B- Management

Trends in operating indicators of leasing companies were marked in 2002 by ongoing decline in returns under the influence of lower approvals, a higher volume of outstanding payments and the downgrading of loan conditions. **Gross margin** amounted to 105.1 MTD, up just 5.1% vs 8.2% in 2001 ; bringing returns on leasing down to 10.2%.

At the same time, with greater recourse by leasing companies to high cost borrowed resources, financial charges increased ; reducing significantly the **interest margin** to 46.8 MTD vs 48.4 MTD in 2001. **Net proceeds** followed the same trend, amounting to 49.8 MTD compared to 51.2 MTD a year earlier.

Operating costs grew by 8.3%. This increase in costs, accounting for 31.3% of net proceeds was due, in particular, to that in staff costs (up 12.7%) and the level of which represented 57% of these charges.

INDICATORS OF LEASING COMPANIES MANAGEMENT

(In MTD unless otherwise indicated)

DESCRIPTION	PERIOD		VARIATION	
	2001	2002	2002/2001	
			MTD	%
Proceeds on leasing transactions	446.9	484.8	37.9	8.5
(-) Allocation for amortisation of leased fixed assets	346.9	379.7	32.8	9.5
(-) net financial charges	51.6	58.3	6.7	13.0
(=) interest margin	48.4	46.8	-1.6	-3.3
(+) Other proceeds	2.8	3.0	0.2	7.1
of which : investment proceeds	1.9	2.0	0.1	5.3
Net proceeds	51.2	49.8	-1.4	-2.7
Of which : operating costs	14.4	15.6	1.2	8.3
• Staff cost	7.9	8.9	1.0	12.7
• General operating costs	6.5	6.7	0.2	3.1
(=) Operating result	24.5	14.7	-9.8	-40.0
(-) Balance in gain / loss from other ordinary items	0.8	-0.7	-1.5	-187.5
(-) Tax on profits	5.1	4.2	-0.9	-17.6
(=) Net fiscal year result	18.6	11.2	-7.4	-39.8
N.B.				
ROA	1.9	1.0	-	-
ROE	13.6	7.4	-	-
Solvency ratio	16.0	16.5	-	-

Source : 2002 BCT Annual Report

Leasing companies assigned 17.5% MTD (35.1%) of their net proceeds (vs 10.6 MTD or 20.7% in 2001) as allotments **to provisions** following an increase in outstanding payments related to difficult economic conditions.

The combination of negative development of the different indicators led to a substantial drop in **net fiscal year result**, down from 18.6 MTD in 2001 to 11.2 MTD in 2002. Given this drop, return on **capital stock equity (ROE)** and return on **assets (ROA)** fell significantly at 1% and 7.4% respectively vs 1.9% and 13.9% in 2001.

The solvency ratio amounted to 16.5%. Outstanding payments increased for the third straight year by an average of 26.5%; amounting to 113.2 MTD and accounting for 10.8% of the outstanding balance of the financing of the economy. Thus the outstanding balance of filed claims reached 24.8% of total portfolio or 255.9 MTD.

**FACTORING COMPANIES
SITUATION**

FACTORING COMPANIES SITUATION

At the end of December 2002, the sector of factoring is made of two companies and a specialised department within a leasing company.

The **volume of purchased invoices** came in at 215.1 MTD at end 2002 vs 181.5 MTD in 2001, involving 185 participants and 12,801 buyers, compared to 153 participants and 10,683 buyers in 2001.

(In MTD unless otherwise indicated)

DESCRIPTION	PERIOD		VARIATION 2002/2001	
	2001	2002	MTD	%
Volume of purchased invoices	181.5	215.1	33.6	18.5
Outstanding balance of financing	54.7	58.1	3.4	6.2
Capital stock equity	12.2	12.9	0.7	5.7
Borrowed resources	45.8	51.2	5.4	11.8
Of which : Commercial paper %	55.0	43.2	-	-
Bond resources %	-	13.7	-	-

Source : 2002 BCT Annual Report

The **outstanding balance of financing** provided came to 58.1 MTD in 2002, 12.9 MTD of which was in **capital stock equity** and 51.2 MTD in borrowed resources (of which 43.2% was in commercial paper).

FACTORING NET PROCEEDS

(In MTD unless otherwise indicated)

DESCRIPTION	PERIOD		VARIATION 2002/2001	
	2001	2002	MTD	%
Income from factoring transactions	5.9	8.0	2.1	35.6
Financing commissions	4.0	5.6	1.6	40.0
Financial Charges	2.0	3.0	1.0	50.0
Interest margin	2.0	2.6	0.6	30.0
Financing commissions	1.9	2.4	0.5	26.3
Net factoring proceeds	3.9	5.0	1.1	28.2
Operating result	1.3	1.7	0.4	30.8
Staff cost	0.6	0.9	0.3	50.0
General operating costs	0.7	0.8	0.1	14.3
Net fiscal year result	1.1	1.2	0.1	9.1

Source : 2002 BCT Annual Report

This volume of activity generated factoring income of 8 MTD in 2002, of which 30.4% was in factoring commissions and 69.6% (5.6 MTD) in financing commissions, giving a return on financing at about the same 9% figure as in 2001.

V

ACTIVITY REPORT 2002

■ ACTIVITY REPORT 2002

The **2002** activity report of the Tunisia's Professional Association For Banks and Financial Institutions (APTBEF) reviews the main steps taken to ensure a greater contribution by the profession to the country's economic development as well as the progress achieved in restructuring and upgrading. After approval of new statutes by governing authorities in January 2002 (following the publication of law n° 2001-65 of 10 July 2001 concerning loan institutions), the Association carried on with regular activities such as training, gathering/processing/circulating of statistics and participation in various projects relating to banking activity.

■ ACTIVITIES OF THE COUNCIL

New statutes for the Association

In line with the terms of the new statutes, the governing council of the newly named Tunisia's Professional Association For Banks and Financial Institutions (APTBEF) is henceforth composed of 12 members, eight representing banks and four representing financial institutions. Two sections have now been established: one for banks and the other for financial institutions, the chairman of each section being a Vice President on the Association's governing council.

Members of the Council

- Bank of Tunisia (BT), (acting as President)
- Bank for Housing (BH), (acting as Vice-President)
- Tunisian Banking Company (STB)
- National Agricultural Bank (BNA)
- Arab International Bank of Tunisia (BIAT)
- Tuniso-Saudi Investment and Development Company (STUSID)
- Bank of the South (BS)
- Tuniso-Qatari Investment Bank (BTQI)
- Arab Tunisian Lease, (acting as Vice-President)
- Tunisia Leasing
- International Leasing Company (CIL)
- Unifactor

Collection companies have been admitted as associate members. These include:

- Tunisian Claim Collection Company (Société Tunisienne de Recouvrement des Créances)
- Rapid Collection Company (Société Rapid Recouvrement)
- Financial Company for Claim Collection (Société Financière de Recouvrement des Créances)
- Claim Collection Group (L'internationale de Recouvrement des Créances)
- Arab International Collection Company (Compagnie Internationale Arabe de Recouvrement).

The following issues were discussed at the eight meetings held by the council in 2002:

- Banking conditions
- Growth in savings
- Electronic banking
- Telecommunications
- Electronic commerce
- Computer security
- Training
- Support to companies in economic difficulty
- Financing for tourism

- Negotiations between employers and employees.

Work at the committee level

Committees set up in 2001 for training and for telecommunications, chaired by Mr. Ferid Ben Tanfous and by Mr. Aissa Hidoussi respectively, pursued their work in 2002. The legal committee chaired by Mr. Abdelghaffar Ezzeddine once again took up its work. Three new committees were set up, dealing with the tax system, security, and the quality of service.

Representation of the APTBEF

The following appointments were made by the council:

- Mr. Aissa Hidoussi, President General Director of the Bank for Housing (Banque de l'Habitat) will represent the Association in the Arab Banking Union (UBA) council.
- Mr. Brahim Riahi, President General Director of the Tunisian-Emirates Investment Bank will represent the Association in the governing council of the Arab Maghreb Development Financing Institute.

The Council approved the principle of APTBEF membership in the International Federation of French Speaking Banks and Financial Institutions (FIBIFF).

STATISTICS CONCERNING BANK FINANCING FOR DEVELOPMENT

Approvals, commitments and disbursements made by banks in 2002 reflected the following negative trends:

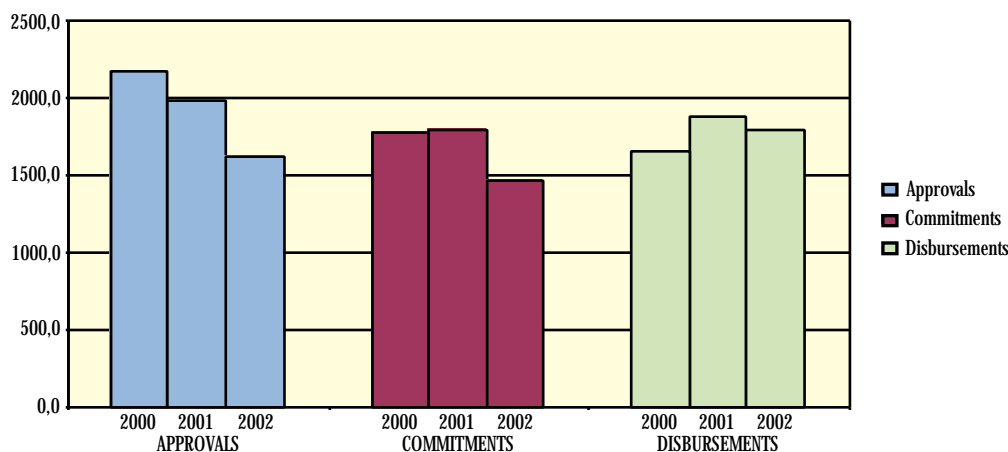
TRENDS IN APPROVALS, COMMITMENTS AND DISBURSEMENTS

in million dinars (MD)

END OF PERIOD DESCRIPTION	2000	2001	2002	VARIATION			
				MTD		%	
				2001	2002	2001	2002
APPROVALS	2,175.9	1,983.7	1,606.5	-192.2	-377.2	-8.8	-19.0
COMMITMENTS	1,768.1	1,784.4	1,456.7	16.3	-327.7	0.9	-18.4
DISBURSEMENTS	1,649.6	1,865.6	1,793.2	216	-72.4	13.1	-3.9

Source : Quarterly Bank Statistics

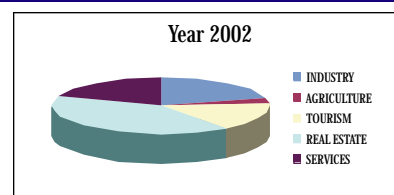
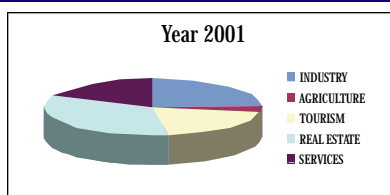
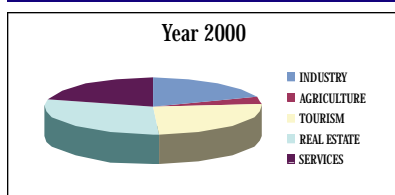
TRENDS IN APPROVALS, COMMITMENTS AND DISBURSEMENTS : THROUGHOUT 2000, 2001 & 2002



APPROVALS (PARTICIPATION AND LOANS) :

In million dinars (MD)

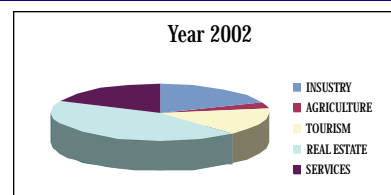
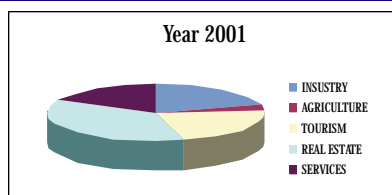
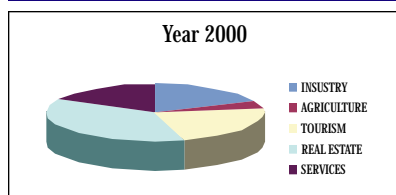
DESCRIPTION	2000	2001	2002	VARIATION			
				MTD		%	
				2001	2002	2001	2002
INDUSTRY	437.2	477.6	330.9	40.4	-146.6	9.2	-30.7
AGRICULTURE	85.1	64.9	55.7	-20.2	-9.1	-23.7	-14.1
TOURISM	547.5	407.2	250.7	-140.3	-156.4	-25.6	-38.4
REAL ESTATE	651.3	665.0	653.6	13.7	-11.3	2.1	-1.7
SERVICES	454.8	369.0	315.4	-85.8	-53.5	-18.9	-14.5
TOTAL	2,175.9	1,983.7	1,606.5	-192.2	-377.1	-8.8	-19.0



COMMITMENTS

In Million dinars (MD)

DESCRIPTION	2000	2001	2002	VARIATION			
				MTD		%	
				2001	2002	2001	2002
INDUSTRY	320.6	369.1	284.5	48.5	-84.6	15.1	-22.9
AGRICULTURE	80.4	59.2	53.9	-21.2	-5.3	-26.4	-8.9
TOURISM	403.5	388.1	218.4	-15.4	-169.7	-3.8	-43.7
REAL ESTATE	642.2	651.7	634.4	9.5	-17.3	1.5	-2.6
SERVICES	321.4	316.3	265.5	-5.1	-50.8	-1.6	-16.1
TOTAL	1,768.1	1,784.4	1,456.7	16.3	-327.7	0.9	-18.4

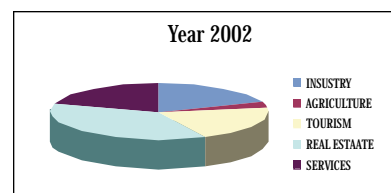
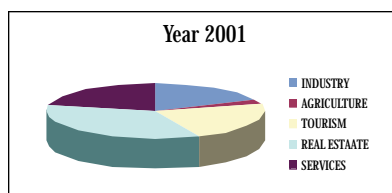
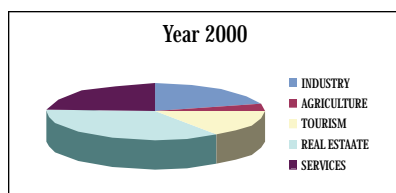


2002 disbursements were down just 3.9%, but approvals were down 19% and commitments 18.3%, reflecting the motivation of the banking sector to support economic operators.

DISBURSEMENTS

In Million dinars (MD)

DESCRIPTION	2000	2001	2002	VARIATION			
				MTD		%	
				2001	2002	2001	2002
INDUSTRY	342.9	343.7	355.1	0.8	11.4	10.2	3.3
AGRICULTURE	67.7	56.9	56.7	-10.8	-0.2	-15.9	-0.3
TOURISM	259.9	408.6	362.1	148.7	-46.5	57.2	-11.4
REAL ESTATE	587.6	646.2	657.6	58.6	11.4	10.0	1.8
SERVICES	391.5	410.2	361.7	18.7	-48.5	4.8	-11.8
TOTAL	1,649.6	1,865.6	1,793.2	216.0	-72.4	13.1	-3.9



■ RELATIONS WITH THE GOVERNMENT

Cooperation and consultation with public authorities continued ever stronger in 2002. The Association participated actively in various initiatives linked to the profession and in drafting texts concerning loan institution activity.

■ CENTRAL BANK OF TUNISIA

In close cooperation with the Central Bank of Tunisia, the Association participated in:

- the work of the electronic clearing steering committee;
- the steps taken to encourage growth in savings;
- the seminar on new international standards and codes;
- the seminar on collection of claims: "Procedures and guarantees", organised by the Central Bank of Tunisia and the Ministry of Justice;
- a working lunch on rehabilitation of companies undergoing economic difficulties;
- the work of the group in charge of bill of exchange processing.

■ MINISTRY OF FINANCE

Aside from review of the practical application of tax dispositions concerning the sector, (as per 2002 appropriation legislation), consultation with the Ministry concerned a number of issues, particularly:

- electronic declarations and use of electronic means,
- flexibility in managing stock savings accounts,
- setting up of a new system to guarantee loans to medium size industrial and service businesses,
- reform of customs services,
- the activities of leasing companies,
- a seminar on long-term savings mechanisms,
- automatic reading of bills of exchange and rules for filling in the form.

■ MINISTRY OF TOURISM, TRADE AND HANDICRAFTS

The Association worked with the Ministry of Tourism, Trade and Handicrafts as follows :

- APTBEF spoke at the seminar organised by FAMEX (the fund for access to foreign markets) on "Insurance and financing of export operations: banking procedures".
- Participation in FAMEX's 13th meeting on the use, concrete inputs, limits and application of incoterms.
- Participation in the preparatory meeting concerning Export Company Day held at the Export Promotion Centre (CEPEX).
- Participation in FAMEX's 15th meeting on "sales abroad".
- Participation in FAMEX's 17th meeting on internet and exporters.
- Participation in the preparatory meeting held at the headquarters of the Tourist Land Board (AFT) relative to organisation of a seminar on investment in tourism.
- Participation in the seminar on current-day management of collection and loans organised in cooperation with the Tuniso-French Chamber of Commerce and Industry.
- Participation in FAMEX's 18th meeting on a concrete approach to markets and how to line up marketing.
- Participation in FAMEX's 20th meeting: "Enhanced purchasing for enhanced sales".
- Review of modalities for applying the bank-tourist board convention relating to interest rebate.

■ **MINISTRY OF JUSTICE AND HUMAN RIGHTS**

- Participation in the working session on “investigation in land law”.
- Participation in the session on claim recovery: “procedures and guarantees”.
- Participation in the 5th national conference on rehabilitation of companies experiencing economic difficulties.
- Participation in interdepartmental meetings relating to rehabilitation of companies experiencing economic difficulties.
- Participation in a seminar on application of law n° 2002-82 of 3 August 2002 concerning the publication of the code governing civil and commercial procedures, organised by the Conciliation and Arbitration Centre of Tunis.

■ **MINISTRY OF DEVELOPMENT AND INTERNATIONAL COOPERATION**

- Participation in committee meetings relating to preparation of a national statistics programme (2002-2006), held at the main office of the National Statistics Council (CNS.).
- Participation in the seminar on “promotion of statistical data in Tunisia and Euro-Mediterranean cooperation in the field of statistics» organised jointly by CNS and INS.
- Participation in the technical meeting for banks organised by UNIDO's Italian Unit for investment promotion in Tunisia.
- Participation in the workshop for evaluation and analysis of the efficiency of Tunisian banks organised by the Quantitative Economics Institute (IEQ).
- Participation in the seminar on international banking guarantees organised by INSIG (France).

■ **MINISTRY OF INDUSTRY AND ENERGY**

- Participation in the 5th national conference on rehabilitation of companies in economic difficulty co-organised with the Ministry of Justice and with support from UTICA.
- Participation in the meetings regarding start up of implementation of presidential directives on industrial upgrading.
- Participation in the meeting organised by INNORPI on exchange of electronic documents among various Tunisian economic and administrative agents in the framework of their professional activities.

■ **MINISTRY OF COMMUNICATION AND TRANSPORT TECHNOLOGIES**

- Participation in the meeting of the electronic payment committee concerning plans for the single bundle.
- Participation in the meeting on electronic payment security.
- Participation in the preparatory meeting to establish a charter between the banking sector and Tunisie Telecom.

■ **MINISTRY OF CULTURE, YOUTH AND LEISURE**

- Participation in the seminar on potential and strategies for securing investment in cultural industries.
- Participation in the meeting on the establishment of a legal framework for investment promotion pertaining to leisure activities.

■ OTHER ACTIVITIES

I- IN THE SOCIAL REALM

In preparation for negotiations with the General Federation of Banking and Financial Institution Unions of the UGTT, meetings were held with human resource banking officials at which a number of qualitative as well as quantitative issues were discussed. The negotiations committee at the Association held discussions with UGTT representatives, leading to an agreed salary increase effective on 1 May 2002 for three years. This increase is as follows:

a) Increase in base salary (in dinars, per month)

	1st year	2nd year	3rd year
Service staff	21.0	23.0	23.0
Operations staff	27.0	29.5	29.5
Supervisory staff	35.0	38.5	38.5
Management	40.0	44.5	44.5
Upper management	45.0	50.0	50.0

b. The transportation allowance was revised.

II- TECHNICAL GROUPS

These groups worked on:

- banking conditions and the setting up of new committees;
- the creation of a French-speaking guarantee fund for cultural industries;
- the promotion of electronic banking in Tunisia;
- review of draft Financial Market Council (CMF) rules and regulations;
- examination of bids relating to a new interbank information system against counterfeiting;
- implementation of the interbank information system (SIIB);
- development of a new version of APTBEF's website.

III. INTERBANK MEETINGS

With respect to its mandate, the Professional Association organised a number of meetings on various subjects, dealing with the following issues:

- Practical modalities for application of law n° 2000-92 of 31 October 2000 relating to professional claims and use of transfer or pledge slips for professional claims by company clients.
- Banking card fraud: detection of doubtful cards and prevention of counterfeiting.
- Application of land law relating to the constituent effect of registry and review of draft CMF rules and regulations on the holding and administration of accounts.
- Review of plans to create a new loan guarantee system for small and medium-sized businesses in the industrial and service sectors as well as the new guarantee system for loans to cultural industries.
- World banking concentration and new tools for international trade.

- Enactment of an electronic exchange letter.
- Review of modalities for application of the registry and stamp duty code and review of the civil and commercial procedural code amendment.
- Awareness building among users concerning payment by bankcard.
- Developing the use of banking domiciliation and bank/postal identification data.
- Steps to be taken to enhance savings in Tunisia.
- Setting up of a sectoral watch mechanism for computer security.

IV- INTERMAGHREB PARTNERSHIP

- Seminar on leasing organised in association with the Maghreb Banking Union.
- Organisation of an interbank meeting on relations with Algeria.

V- INTERNATIONAL COOPERATION

- Visit by a delegation from the Central Bank of Yemen.
- Participation in a conference entitled "Return to the future" organised in the context of the Arab Banking Union Congress.
- Participation in an information event relating to the African Development Bank Group, headquartered in the Ivory Coast, opening a centre in Tunis in 2003.
- Visit by the Governor of the Central Bank of Rwanda.

VOCATIONAL TRAINING

The Banking Professional Training Centre offers a wide range of training opportunities, aimed mainly at the staff of loan institutions and targeting a variety of subjects. Particular attention is given to overall banking techniques and financial operations. Knowledge and know-how are dispensed in two forms: training that culminates in a diploma and ongoing training.

I- TRAINING THAT CONFERS A DIPLOMA

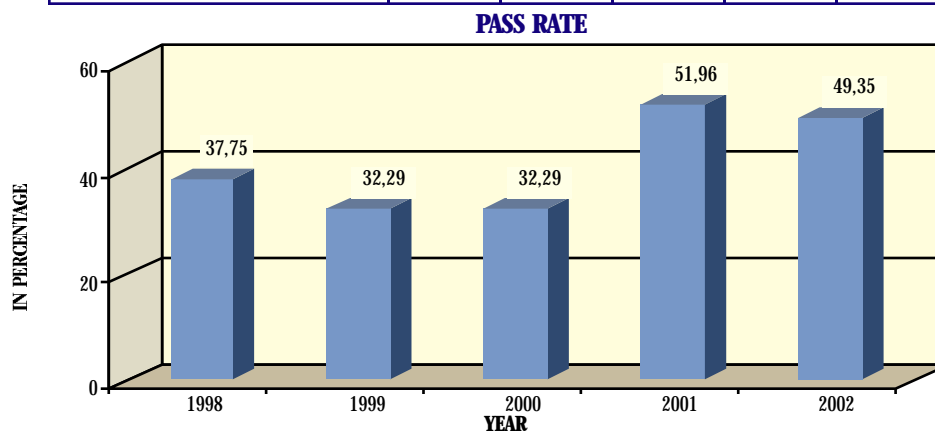
A. The medium cycle

1. The old system

There were 119 people registered under the old system for the 2001-2002 academic year, compared to 303 the year before, the decrease being attributed to the gradual phasing out of the old system. The last B3 class and the next to the last B4 final year students were thus registered. The pass rate for the July 2002 session of the banking training diploma course reached 49.35%, compared to 51.96% in July 2001, far above the average 30% prevailing in previous years. This was made possible by a tailored supervisory programme that included rigorous choice of the number of questions asked by the testing board. Furthermore, a weeklong preparatory seminar dealing with interview techniques as well as general and monetary economy and international financial relations was run for the candidates.

TRENDS IN CPFEB DIPLOMA PASS RATES OVER THE PAST FIVE YEARS (1998/2002)

YEAR	1998	1999	2000	2001	2002
DIPLOMA PASS RATES in %	37.75	32.29	32.29	51.96	49.35



2. The new system

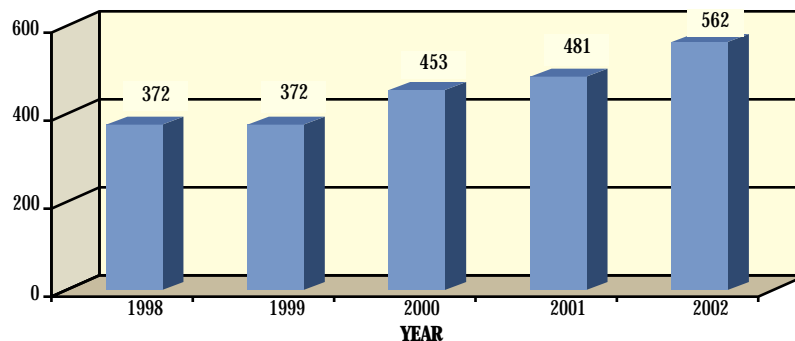
In January 2002, 152 candidates holding the baccalaureate or an equivalent diploma were registered in the first year of the core curriculum as members of the January 2002 entering class under the new system, compared to 176 in January 2001. The second year studies under the core curriculum of January 2001 began in April 2002 with registration of the 85 (out of 125 registered first year students) who passed their first year exams. The written portion of the competitive exam for entry into the first year of the core curriculum as the entering class of January 2003 took place in July 2002, with 36 successful students among the 80 candidates registered for the exam. After the oral exam, 31 students were accepted, vs. 23 the year before.

B. The higher cycle: the Banking Technical Institute (ITB)

Over the 2001-2002 university year, 562 students were registered for ITB courses, compared to 481 the year before, an increase of 16.84%. As for results at the end of the university year, the pass rate was 86.30% for the first year, 72.26% for the second year and 78.68% for the third year. This represents a slight increase of 2.52% for the first year, up from 83.78% in 2000 to 86.30% in 2001. The pass rates also improved by 2.63% for the second year and by 7.12% for the third year over 2000-2001 pass rates. The higher rate for third year students was due largely to the decision to organise a ten-day end-of-studies seminar in Tunis.

TRENDS IN THE NUMBER OF STUDENTS REGISTERED IN ITB COURSES

YEAR	2000	2001	2002
REGISTERED STUDENTS	453	481	562

NUMBER OF STUDENTS REGISTERED AT ITB

A new formula entered into effect for the 2001-2002 university year at ITB, starting in October 2001. The reigning principle is a curriculum carried out over two university years, the first year covering basic themes and the second expertise themes, meant to spread out the workload over time. Training is market-oriented, that is private and professional markets and business markets.

Training under this new formula targets a number of goals, enabling the graduate:

- to have acquired the aptitude to reason and to use methodology in his or her work;
- to demonstrate behavioural and operational management skills;
- to show adaptability in the face of varying trends and changes throughout his or her career;
- to master established technical knowledge;
- to display commercial skills.

II- VOCATIONAL TRAINING

Along with its diploma training programmes, the Centre organises seminars, courses and sessions for loan institution employees. The proposed action plans are established with particular reference to the training committee's recommendations as well as the directives of supervisory authorities. These include English language learning, communication skills, foreign exchange and external trade regulations, claim collection procedures, etc., taught by practitioners and experts in these areas using inter-active, practical teaching methods. Training targets:

- acquisition by professionals of those skills needed to adapt to the new professions being created by specialisation;
- training of managers firmly based in Tunisian realities, able to master the most sophisticated techniques and thus ensure enhanced management of their organisation;
- updating of knowledge by staff at loan institutions in the various fields linked to their profession.

Thus throughout 2002, loan institution staff were able to avail themselves of an ongoing training programme based mainly on subjects regarding foreign exchange and external trade regulations in Tunisia, claim collection procedures, client satisfaction ...

In the framework of the conversion of development banks to commercial banks, a tailored training programme was determined by officials from these banks, under the auspices of the Association. The programme was implemented by banking sector professionals and held at the offices of the APTBEE

Aimed at banking branch operational functions, training covers the theoretical side of basic notions as well as the practical side, using a bank branch virtual model.

Additionally, a tailored training programme to prepare bank staff for the competitive exam giving access to institutional cycles at the Banking Training Professional Centre (July 2002 session) was run by the Centre itself on a provisional basis, as per the recommendations of the Training Committee. 101 people participated in the programme.

The following table breaks down by action the number of beneficiaries of the 2002 ongoing training programmes.

TRAINING	Number of participants
2002 appropriation law	19
How to make clients welcome	131
Electronic clearing	19
Persuasive communication	49
Appraisal of goods	12
Risk and insurance	13
Client relations	17
Portfolio investment and management	14
Electronic commerce	52
World banking concentration	20
Multimedia interactive application for English learning	28
Procedures for claim collection	36
Foreign exchange and foreign trade regulations in Tunisia	78
Tailored training for development banks	51
Assessing training needs	17
Presentation of Global Banking software	23
Preparation for the competitive exam giving access to the first year of the core syllabus	101
TOTAL	680

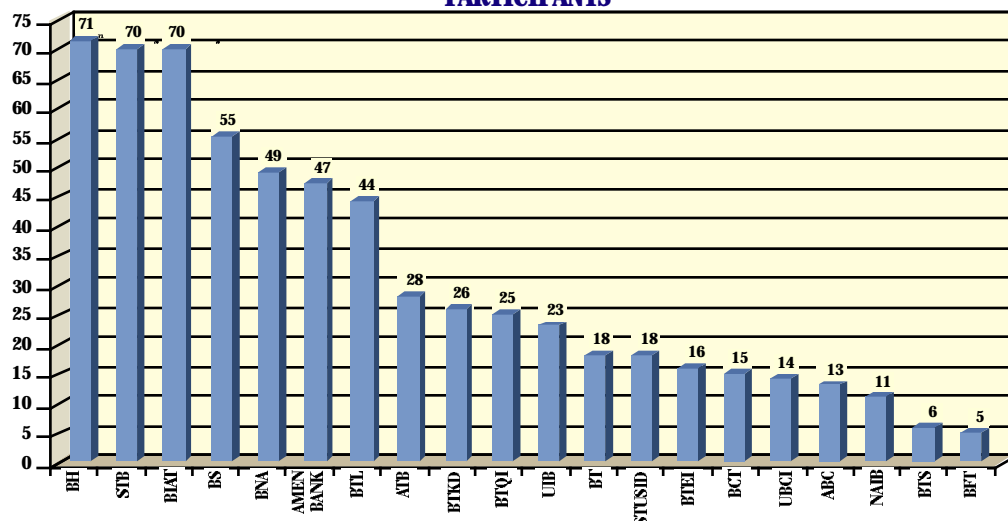
Conscious of the fact that training and further training of human resources constitute a particularly good way to meet institutional goals while also meeting client demands and needs, banks and financial institutions are giving more and more importance to such training.

17 initiatives were programmed for 2002 and 29 sessions were held grouping 680 banking staff members, compared to 10 events in 2001 benefiting 658 staff. Broken down by bank, the number of people who took advantage of the initiatives organised in the framework of the ongoing training programme (see graph below) indicates varying degrees of interest from one banking establishment to another in this type of training programme.

The Bank for Housing holds first place with 71 participants, while STB and BIAT had 70 participants each. Effort still needs to be made to convince other major banking institutions how much could be gained from their greater contribution to the success of this training.

Like training that leads to a diploma, such programmes are a very effective way to achieve training and upgrading of human resources in the banking sector.

PARTICIPANTS



INSTITUTION	NUMBER OF PARTICIPANTS	INSTITUTION	NUMBER OF PARTICIPANTS
BCT	15	BTQI	25
BT	18	STUSID	18
STB	70	ABC	13
BNA	49	NAIB	11
ATB	28	HANNIBAL LEASE	1
BTKD	26	CIL	2
CITI BANK	2	UTL	6
BTEI	16	TUNISIA LEASING	7
BS	55	MODERN LEASING	5
UBCI	14	GENERAL LEASING	3
BTS	6	UNIFACTOR	1
BH	71	TUNISIA FACTORING	2
BTL	44	TIB	1
AMEN BANK	47	UTB	1
BFT	5	ONP	23
UIB	23	SIBTEL	2
BIAT	70	TOTAL	680

In the framework of the project aimed at strengthening the financial sector, financed by the European Union and benefiting Tunisia (convention N° TUN/B7-4100/IB/97/0097 MEDA Tun/02A of 30 April 1998 approved by the Tunisian Government and the European Union), an action plan to be included in the 2002-2003 Annual Operational Programme was highly recommended by the training committee to the Project Management Unit. APTBEF is represented on the project's steering committee by its deputy director and by the director of training, the latter acting as committee member in charge of examining bids.

Seeking transfer of know-how and technical assistance in setting up and using management tools for human resources, training and new work profiles, the programme covers the following aspects, some of which were carried out in 2002:

- Audit and upgrading of human resource and training structures,
- Technical assistance and training meant specifically for banks,
- Assistance to the CPFEB.

III- REMOTE TRAINING

The first steps for setting up a remote training system for banking staff were taken in 2002. A dedicated platform for learning on the internet in Arabic, French and English was installed.

Courses on counterfeiting, accounting, economics, languages (communication methodology and translation), law and computer applications are being developed. The goals are of the remote training programme are:

- To reach banking staff in the interior portions of the country;
- To overcome spatial and time constraints;
- To reconcile work, studies and family responsibilities;
- To improve the quality of training by using new technologies and multimedia aids;
- To minimise costs (infrastructure, travel, absenteeism);
- To take advantage of the incentives offered by the Administration: remote training costs can be covered by a 100% rebate and there is no ceiling.

Two production units dealing with administration and the content production system have been established. A third unit for tutoring and training in appropriate techniques is being set up.

IV- TECHNICAL COMMITTEES

A. The training committee

The final report covering the work of the training committee was drafted in March 2001 and adopted by the Council of Association Presidents at its May 2001 meeting. It records the following achievements:

- Equipping of two rooms with personal computers for training in office automation and micro computing, including an internet hook-up for on-line training and access to a number of databases.
- Instalment of a language laboratory for English learning.
- Setting up at the Association of a certification centre for office automation and PSI (passport for the information age) micro computing.
- First steps for the setting up of a remote training system.
- Installation of a virtual library at the Association's documentation centre.

- Drawing up of general regulations for the competitive exam for access to CPF B training cycles and concerning the various subjects tested in the competitive exam.
- Assumption of responsibility by the CPF B for the preparatory training cycle.
- Adoption and application by the majority of banks of the principles retained in the framework for harmonisation of policies regarding the granting of incentives linked to training.
- Elaboration of an action plan for ongoing training submitted to the Ministry of Training in order to facilitate approval and rebate procedures.

Starting in April 2002, a series of meetings was scheduled by the training committee. Three working groups were set up to work on:

- an indexing system for granting incentives for training;
- optimal use of European Union funds for upgrading of the sector :
 - audit and upgrading of human resource and training structures;
 - technical assistance and training;
 - assistance to the CPF B;
 - start-up of work to set up a skills-functions referential for the sector;
- a tailored training programme for upper banking management officials.

B- The pedagogical committee

Throughout 2002, CPF B's pedagogical committee held a series of meetings on the following issues:

- Determination of coefficients for tests and semester term exams, in order to calculate the overall average required to proceed from the first year to the second year of the core curriculum.
- Review of the lot of those who have to repeat the first year of the core curriculum.
- Preparation of the third year of CPF B's three-year course, restricted to training for specialised jobs.
- Revision of programmes for the cycle that prepares students for the competitive exam leading to entry into the first year of the core curriculum.
- Adoption of training programmes for the second year of the core curriculum.

APPENDIX

DEPOSIT BANK BALANCE SHEETS AND STATEMENTS OF INCOME

DEVELOPMENT BANK BALANCE SHEETS AND STATEMENTS OF INCOME

FINANCIAL INSTITUTIONS BALANCE SHEETS AND STATEMENTS OF INCOME

OTHER MEMBERS BALANCE SHEETS AND STATEMENTS OF INCOME

DEPOSIT BANK NETWORK

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**DEPOSIT BANK BALANCE SHEETS
AND STATEMENTS OF INCOME**

NATIONAL AGRICULTURAL BANK

BALANCE SHEET AS AT 31 DECEMBER 2002 (in thousand dinars)

ASSETS	AMOUNT
Cash and assets to the Central Bank of tunisia (BCT), postal current account (CCP) & TGT	30 718
Claims on banking and financial establishments	123 769
Claims on clients	2 577 047
Commercial securities portfolio	60 161
Investment portfolio	271 859
Fixed assets	51 099
Other assets	140 760
TOTAL ASSETS	3 255 413
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	17
Deposits and assets of banking and financial institutions	80 953
Clients' deposits and assets	2 097 491
Borrowings and special resources	607 928
Other liabilities	117 908
TOTAL LIABILITIES	2 904 297
CAPITAL STOCK	AMOUNT
Capital	100 000
Reserves	103 452
Bank's own shares	-238
Other capital stock	133 000
Income carried forward	84
Banking proceeds	14 818
TOTAL CAPITAL STOCK	351 116
TOTAL LIABILITIES AND CAPITAL STOCK	3 255 413
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	575 890
Documentary credit	202 134
Assets given in guarantee	5 300
TOTAL POSSIBLE LIABILITIES	783 324
CONTINGENCIES GIVEN	AMOUNT
Contingencies of given financing	103 580
Contingencies on securities	109 675
TOTAL CONTINGENCIES GIVEN	213 255
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	158 941
Garantees received	695 599
TOTAL CONTINGENCIES RECEIVED	854 540

NATIONAL AGRICULTURAL BANK

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	174 476
- Transactions with banking and financial establishments	4 160
- Transactions with clients	166 118
- Other Interests and similar revenues	4 198
Commissions (in proceeds)	38 053
Earnings on commercial securities portfolio and financial transactions	10 045
Investment portfolio revenues	7 269
TOTAL BANK OPERATING PROCEEDS	229 843
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	90 954
- Transactions with banking and financial establishments	8 655
- Transactions with clients	66 852
- Borrowings and special resources	14 246
- Other interests and charges	1 201
Commissions incurred	5 473
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	96 427
NET BANKING PROCEEDS	133 416
Endowments for provisions and result of correction of assets, off balance sheet items and liabilities	26 695
Endowments for provisions and result of correction of assets on investment portfolio	2 465
Other operating products	1 043
Wage bill	64 355
General operating charges	19 220
Endowments for provisions and for amortisation on fixed assets	4 664
OPERATING RESULT	17 060
Balance in gain/loss from other current items	1 492
Tax on profits	3 734
RESULT OF CURRENT ACTIVITIES	14 818
Balance in gain/loss from extraordinary items	0
NET FISCAL YEAR INCOME	14 818

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

TUNISIAN BANKING COMPANY

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	73 797
Claims on banking and financial establishments	398 327
Claims on clients	2 944 102
Commercial securities portfolio	281 039
Investment portfolio	224 200
Fixed assets	75 887
Other assets	231 471
TOTAL ASSETS	4 228 823
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	263 694
Deposits and assets of banking and financial establishments	156 319
Clients' deposits and assets	2 193 429
Borrowings and special resources	947 961
Other liabilities	242 550
TOTAL LIABILITIES	3 803 953
CAPITAL STOCK	AMOUNT
Capital	124 300
Reserves	243 642
Bank's own shares	112
Other capital stock	37 295
Income carried forward	4
Banking proceeds	19 517
TOTAL CAPITAL STOCK	424 870
TOTAL LIABILITIES AND CAPITAL STOCK	4 228 823
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	704 596
Documentary credit	230 148
TOTAL POSSIBLE LIABILITIES	934 744
CONTINGENCIES GIVEN	AMOUNT
Contingencies of given financing	72 801
Contingencies on securities	8 361
TOTAL CONTINGENCIES GIVEN	81 162
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	90 118
Guarantees received	542 327
TOTAL CONTINGENCIES RECEIVED	632 445

TUNISIAN BANKING COMPANY

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	192 386
Commissions	34 727
Earnings on commercial securities portfolio and financial transactions	25 564
Revenues from investment securities portfolio	8 795
TOTAL BANK OPERATING PROCEEDS	261 472
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	134 741
Commissions incurred	2 495
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	137 236
NET BANKING PROCEEDS	124 236
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	23 115
Trading in for provisions and result of correction of assets on investment portfolio	881
Other operating products	1 770
Wage bill	62 552
General operating charges	19 286
Endowments for amortisation and for provisions on fixed assets	6 935
OPERATING RESULT	14 999
Balance in gain / loss from other ordinary items	5 803
Tax on profits	1 285
RESULT OF CURRENT ACTIVITIES	19 517
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	19 517

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

ARAB INTERNATIONAL BANK OF TUNISIA

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	37 183
Claims on banking and financial establishments	260 045
Claims on clients	1 961 210
Commercial securities portfolio	274 825
Investment portfolio	89 353
Fixed assets	83 667
Other assets	94 056
TOTAL ASSETS	2 800 339
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	594
Deposits and assets of banking and financial establishments	145 107
Clients' deposits and assets	2 215 462
Borrowings and special resources	117 730
Other liabilities	84 289
TOTAL LIABILITIES	2 563 182
CAPITAL STOCK	AMOUNT
Capital	100 000
Reserves	114 444
Bank's own shares	0
Other capital stock	215
Income carried forward	80
Banking proceeds	22 418
TOTAL CAPITAL STOCK	237 157
TOTAL LIABILITIES AND CAPITAL STOCK	2 800 339
OFF BALANCE SHEET ITEMS	AMOUNT
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	532 862
Documentary credit	219 272
TOTAL POSSIBLE LIABILITIES	752 134
CONTINGENCIES GIVEN	AMOUNT
Contingencies of given financing	59 676
Contingencies on securities	5 229
TOTAL CONTINGENCIES GIVEN	64 905
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	822 517
TOTAL CONTINGENCIES RECEIVED	822 517

ARAB INTERNATIONAL BANK OF TUNISIA

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	167 311
Commissions (in proceeds)	38 516
Earnings on commercial securities portfolio and financial transactions	30 031
Investment portfolio revenues	1 225
TOTAL BANK OPERATING PROCEEDS	237 083
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	75 616
Commissions incurred	3 676
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	79 292
NET BANKING PROCEEDS	157 791
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	31 214
Trading in for provisions and result of correction of assets on investment portfolio	210
Other operating products	794
Wage bill	56 518
General operating charges	28 544
Endowments for amortisation and for provisions on fixed assets	13 987
OPERATING RESULT	28 532
Balance in gain / loss from other ordinary items	11
Tax on profits	6 125
RESULT OF CURRENT ACTIVITIES	22 418
NET FISCAL YEAR INCOME	22 418

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

INTERNATIONAL BANKING UNION

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	30 663
Claims on banking and financial establishments	157 077
Claims on clients	1 184 655
Commercial securities portfolio	26 084
Investment portfolio	201 024
Fixed assets	19 506
Other assets	127 964
TOTAL ASSETS	1 746 973
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	88 100
Deposits and assets of banking and financial establishments	92 333
Clients' deposits and assets	1 287 104
Borrowings and special resources	34 689
Other liabilities	118 518
TOTAL LIABILITIES	1 620 744
CAPITAL STOCK	AMOUNT
Capital	70 000
Reserves	51 087
Other capital stock	0
Income carried forward	14
Banking proceeds	5 128
TOTAL CAPITAL STOCK	126 229
TOTAL LIABILITIES AND CAPITAL STOCK	1 746 973
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	248 336
Documentary credit	111 409
TOTAL POSSIBLE LIABILITIES	359 745
CONTINGENCIES GIVEN	AMOUNT
Contingencies of given financing	0
Contingencies on securities	2 799
TOTAL CONTINGENCIES GIVEN	2 799
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	721 121
TOTAL CONTINGENCIES RECEIVED	721 121

INTERNATIONAL BANKING UNION

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	84 759
Commissions received	20 118
Earnings on commercial securities portfolio and financial transactions	4 440
Intestment portfolio revenues	11 332
TOTAL BANK OPERATING PROCEEDS	120 649
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	54 635
Commissions incurred	0
Loss on commercial securities portfolio and financial transactions	302
TOTAL BANK OPERATING CHARGES	54 937
NET BANKING PROCEEDS	65 712
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	17 300
Endowments for provisions and result of correction of assets on investment portfolio	0
Other operating products	35
Wage bill	29 560
General operating charges	10 029
Endowments for amortisation	2 460
OPERATING RESULT	6 398
Balance in gain / loss from other ordinary items	30
Tax on companies	1 300
NET FISCAL YEAR INCOME	5 128

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

BANK FOR HOUSING

BALANCE SHEET
AS AT 31 DECEMBER
2002
(in dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	18 296 241
Claims on banking and financial establishments	157 926 010
Claims on clients	2 134 509 068
Commercial securities portfolio	156 056 549
Investment portfolio	77 711 945
Fixed assets	28 173 538
Other assets	112 052 168
TOTAL ASSETS	2 684 725 519
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	0
Deposits and assets of banking and financial establishments	92 014 412
Clients' deposits and assets	1 572 528 329
Borrowings and special resources	500 242 179
Other liabilities	327 426 590
TOTAL LIABILITIES	2 492 211 510
CAPITAL STOCK	AMOUNT
Capital	75 000 000
Reserves	99 597 693
Bank's own shares	0
Other capital stock	414 049
Income carried forward	463 003
Banking proceeds	17 039 264
TOTAL CAPITAL STOCK	192 514 009
TOTAL LIABILITIES AND CAPITAL STOCK	2 684 725 519
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	115 298 925
- To banking and financial establishments	23 625 126
- To clients	91 673 799
Documentary credit	43 237 372
Assets given in guarantee	13 600 000
TOTAL POSSIBLE LIABILITIES	172 136 297
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	807 215 596
- To banking and financial establishments	0
- To clients	807 215 596
Contingencies on securities	600 000
- Participations non paid up	600 000
- Securities to be received	0
TOTAL CONTINGENCIES GIVEN	807 815 596
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	474 617 757
Guarantees received	37 865 868
- Guaranties received from the state	3 036 629
- Guaranties received from banking financial and insurance establishments	0
- Guaranties received from clients	34 829 239
TOTAL CONTINGENCIES RECEIVED	512 483 625

BANK FOR HOUSING

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	152 033 983
Commissions (in proceeds)	17 123 311
Earnings from commercial securities portfolio and financial transactions	13 203 419
Investment portfolio revenues	1 235 216
TOTAL BANK OPERATING PROCEEDS	183 595 929
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	88 821 460
Commissions incurred	1 154 191
TOTAL BANK OPERATING CHARGES	89 975 651
NET BANKING PROCEEDS	93 620 278
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	16 225 542
Endowments for provisions and result of correction of assets, on investment portfolio	986 678
Other operating products	5 595 585
Wage bill	34 053 879
General operating charges	16 856 770
Endowments for amortisation and for provisions on fixed assets	3 368 777
TOTAL OTHER CHARGES AND PROCEEDS	65 896 061
OPERATING RESULT	27 724 217
Gain from current items	-5 890 359
Tax on profits	4 794 594
RESULT OF CURRENT ACTIVITIES	17 039 264
Gain from extraordinary items	0
Loss from extraordinary items	0
NET FISCAL YEAR INCOME	17 039 264

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in dinars)

BANK OF THE SOUTH

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	61 122
Claims on banking and financial establishments	32 569
Claims on clients	1 300 821
Commercial securities portfolio	48 030
Investment portfolio	76 759
Fixed assets	19 555
Other assets	109 473
TOTAL ASSETS	1 648 329
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	35 700
Deposits and assets of banking and financial establishments	45 013
Clients' deposits and assets	1 248 375
Borrowings and special resources	89 035
Other liabilities	68 945
TOTAL LIABILITIES	1 487 068
CAPITAL STOCK	AMOUNT
Capital	100 000
Reserves	47 060
Bank's own shares	0
Other capital stock	3 646
Income carried forward	54
Banking proceeds	10 501
TOTAL CAPITAL STOCK	161 261
TOTAL LIABILITIES AND CAPITAL STOCK	1 648 329
OFF BALANCE SHEET ITEMS	AMOUNT
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	424 954
Documentary credit	130 641
Assets given in guarantee	0
TOTAL POSSIBLE LIABILITIES	555 595
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	1 636
Contingencies on securities	788
TOTAL CONTINGENCIES GIVEN	2 424
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	160 578
TOTAL CONTINGENCIES RECEIVED	160 578

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	106 058
Commissions (in proceeds)	15 912
Earnings on commercial securities portfolio and financial transactions	6 117
Investment portfolio revenues	1 147
TOTAL BANK OPERATING PROCEEDS	129 234
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	52 368
Commissions incurred	0
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	52 368
NET BANKING PROCEEDS	76 866
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	19 911
Trading in for provisions and result of correction of assets on investment portfolio	0
Other operating products	19
Wage bill	28 657
General Operating Charges	9 496
Endowments for amortisation and for provisions on fixed assets	3 098
OPERATING RESULT	15 723
Balance in gain / loss from other ordinary items	2 437
Tax on profits	7 659
RESULT OF CURRENT ACTIVITIES	10 501
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	10 501

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

BANK OF TUNISIA**BALANCE SHEET
AS AT 31 DECEMBER
2002**

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	17 628
Claims on banking and financial establishments	110 078
Claims on clients	1 173 695
Commercial securities portfolio	35 610
Investment portfolio	75 166
Fixed assets	41 061
Other assets	65 276
TOTAL ASSETS	1 518 514
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	15 503
Deposits and assets of banking establishments	15 896
Clients' deposits	966 576
Borrowings and special resources	233 023
Other liabilities	57 085
TOTAL LIABILITIES	1 288 083
CAPITAL STOCK	AMOUNT
Capital	50 000
Reserves	100 378
Other capital stock	49 277
Income carried forward	743
Banking proceeds	30 033
TOTAL CAPITAL STOCK	230 431
TOTAL LIABILITIES AND CAPITAL STOCK	1 518 514
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	178 438
Documentary credit	71 608
TOTAL POSSIBLE LIABILITIES	250 046
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	92 764
Contingencies on securities	38
TOTAL CONTINGENCIES GIVEN	92 802
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	39 982
Guarantees received	628 353
TOTAL CONTINGENCIES RECEIVED	668 335

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	97 832
Commissions (in proceeds)	13 383
Earnings on commercial securities portfolio and financial transactions	4 428
Investment portfolio revenues	6 588
TOTAL BANK OPERATING PROCEEDS	122 231
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	39 278
Commissions incurred	60
TOTAL BANK OPERATING CHARGES	39 338
NET BANKING PROCEEDS	82 893
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	18 440
Other operating products	907
Wage bill	17 291
General operating charges	7 334
Endowments for amortisation and for provisions on fixed assets	4 510
OPERATING RESULT	36 225
Balance in gain / loss from other ordinary items	428
Tax on profits	6 620
RESULT OF CURRENT ACTIVITIES	30 033
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	30 033

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

BANKING UNION FOR TRADE AND INDUSTRY

**BALANCE SHEET
AS AT 31 DECEMBER
2002**
(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	34 842
Claims on banking and financial establishments	81 241
Claims on clients	769 971
Commercial securities portfolio	20 449
Investment portfolio	26 740
Fixed assets	32 015
Other assets	33 675
TOTAL ASSETS	998 933
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	3 900
Deposits and assets of banking establishments	102 271
Clients' deposits and assets	612 051
Borrowings and special resources	95 031
Other liabilities	37 311
TOTAL LIABILITIES	850 564
CAPITAL STOCK	AMOUNT
Capital	35 000
Reserves	106 235
Bank's own shares	0
Other capital stock	0
Income carried forward	13
Banking proceeds	7 121
TOTAL CAPITAL STOCK	148 369
TOTAL LIABILITIES AND CAPITAL STOCK	998 933
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	208 910
Documentary credit	60 472
Assets given in guarantee	0
TOTAL POSSIBLE LIABILITIES	269 382
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	75 831
Contingencies on securities	19
TOTAL CONTINGENCIES GIVEN	75 850
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	533 844
TOTAL CONTINGENCIES RECEIVED	533 844

BANKING UNION FOR TRADE AND INDUSTRY

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	72 944
Commissions (in proceeds)	13 715
Earnings on commercial securities portfolio and financial transactions	4 936
Investment portfolio revenues	524
TOTAL BANK OPERATING PROCEEDS	92 119
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	26 668
Commissions incurred	796
TOTAL BANK OPERATING CHARGES	27 464
NET BANKING PROCEEDS	64 655
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	20 164
Endowments for provisions and result of correction of assets on investment portfolio	16
Other operating products	1 919
Wage bill	19 960
General operating charges	10 855
Endowments for amortisation and for provisions on fixed assets	6 277
OPERATING RESULT	9 302
Balance in gain / loss from other ordinary items	174
Tax on profits	2 355
RESULT OF CURRENT ACTIVITIES	7 121
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	7 121

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

ARAB TUNISIAN BANK

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	34 590
Claims on banking and financial establishments	122 483
Claims on clients	715 702
Commercial securities portfolio	12 541
Investment portfolio	34 966
Fixed assets	20 766
Other assets	69 030
TOTAL ASSETS	1 010 078
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	0
Deposits and assets of banking and financial establishments	15 467
Clients' deposits and assets	814 949
Borrowings and special resources	19 094
Other liabilities	63 803
TOTAL LIABILITIES	913 313
CAPITAL STOCK	AMOUNT
Capital	35 000
Reserves	51 651
Bank's own shares	0
Other capital stock	0
Income carried forward	79
Banking proceeds	10 035
TOTAL CAPITAL STOCK	96 765
TOTAL LIABILITIES AND CAPITAL STOCK	1 010 078
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	122 418
Documentary credit	260 987
Assets given in guarantee	0
TOTAL POSSIBLE LIABILITIES	383 405
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	66 763
Contingencies on securities	154 009
TOTAL CONTINGENCIES GIVEN	220 772
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	370 246
TOTAL CONTINGENCIES RECEIVED	370 246

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	53 724
Commissions	11 234
Investment portfolio revenues	10 521
Earnings on commercial securities portfolio and financial transactions	2 631
TOTAL BANK OPERATING PROCEEDS	78 110
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	26 089
Commissions incurred	890
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	26 979
NET BANKING PROCEEDS	51 131
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	6 813
Endowments for provisions and result of correction of assets on investment portfolio	1 579
Other operating products	70
Wage bill	18 363
General operating charges	9 682
Endowments for amortisation and for provisions on fixed assets	2 587
OPERATING RESULT	12 177
Balance in gain / loss from other ordinary items	-175
Tax on profits	1 967
RESULT OF CURRENT ACTIVITIES	10 035
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	10 035
Effects of accounting changes (net of tax)	0
RESULT AFTER ACCOUNTING CHANGES	10 035

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

AMEN BANK**BALANCE SHEET
AS AT 31 DECEMBER
2002**

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	48 211
Claims on banking and financial establishments	156 206
Claims on clients	1 494 590
Commercial securities portfolio	41 745
Investment portfolio	93 744
Fixed assets	58 226
Other assets	20 991
TOTAL ASSETS	1 913 713
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	26 100
Deposits and assets of banking and financial establishments	121 425
Clients' deposits and assets	1 410 751
Borrowings and special resources	163 397
Other liabilities	22 266
TOTAL LIABILITIES	1 743 939
CAPITAL STOCK	AMOUNT
Capital	70 000
Reserves	84 084
Bank's own shares	-574
Other capital stock	423
Income carried forward	3
Banking proceeds	15 838
TOTAL CAPITAL STOCK	169 774
TOTAL LIABILITIES & CAPITAL STOCK	1 913 713
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	138 864
Documentary credit	92 889
Assets given in guarantee	0
TOTAL POSSIBLE LIABILITIES	231 753
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	74 000
Contingencies on securities	1 969
TOTAL CONTINGENCIES GIVEN	75 969
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	135 239
TOTAL CONTINGENCIES RECEIVED	135 239



BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	122 665
Commissions received	20 029
Earnings on commercial securities portfolio and financial transactions	9 781
Investment portfolio revenues	3 641
TOTAL BANK OPERATING PROCEEDS	156 116
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	82 534
Commissions incurred	1 457
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	83 991
NET BANKING PROCEEDS	72 125
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	27 146
Trading in for provisions and result of correction of assets on investment portfolio	41
Other operating products	574
Wage bill	17 812
General Operating Charges	7 849
Endowments for amortisation and for provisions on fixed assets	3 316
OPERATING RESULT	16 617
Balance in gain / loss from ordinary items	-27
Tax on profits	752
RESULT OF CURRENT ACTIVITIES	15 838
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	15 838

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

FRANCO-TUNISIAN BANK

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	3 731
Claims on banking and financial establishments	12 552
Claims on clients	81 014
Commercial securities portfolio	78
Investment portfolio	533
Fixed assets	3 269
Other assets	7 501
TOTAL ASSETS	108 678
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	1
Deposits and assets of banking and financial establishments	1 204
Clients' deposits and assets	95 988
Borrowings and special resources	1 575
Other liabilities	2 463
TOTAL LIABILITIES	101 231
CAPITAL STOCK	AMOUNT
Capital	5 000
Reserves	900
Other capital stock	2 723
Income carried forward	- 945
Banking proceeds	-231
TOTAL CAPITAL STOCK	7 447
TOTAL LIABILITIES & CAPITAL STOCK	108 678
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	13 142
Documentary credit	6 364
Assets given in guarantee	0
TOTAL POSSIBLE LIABILITIES	19 506
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	0
Contingencies on securities	0
TOTAL CONTINGENCIES GIVEN	0
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	2 960
TOTAL CONTINGENCIES RECEIVED	2 960

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	6 901
Commissions (in proceeds)	1 104
Earnings on commercial securities portfolio and financial transactions	198
Investment portfolio revenues	1
TOTAL BANK OPERATING PROCEEDS	8 204
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	3 622
Commissions incurred	1
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	3 623
NET BANKING PROCEEDS	4 581
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	67
Trading in for provisions and result of correction of assets, on investment portfolio	0
Other operating products	11
Wage bill	3 438
General operating charges	686
Endowments for amortisation and for provisions on fixed assets	630
OPERATING RESULT	(229)
Balance in gain / loss from ordinary items	0
Tax on profits	2
RESULT OF CURRENT ACTIVITIES	(231)
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	(231)

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

TUNIS ONSHORE CITI BANK BRANCH

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	5 051
Claims on banking and financial establishments	131 166
Claims on clients	89 265
Commercial securities portfolio	59 483
Investment portfolio	35
Fixed assets	401
Other assets	12 278
TOTAL ASSETS	297 679
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	37
Deposits and assets of banking and financial establishments	140 465
Clients' deposits and assets	142 396
Borrowings and special resources	0
Other liabilities	3 153
TOTAL LIABILITIES	286 051
CAPITAL STOCK	AMOUNT
Capital	10 000
Reserves	0
Banks' own shares	0
Other capital stock	0
Income carried forward	0
Banking proceeds	1 628
TOTAL CAPITAL STOCK	11 628
TOTAL LIABILITIES & CAPITAL STOCK	297 679
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	5 073
Documentary credit	5 615
Assets given in guarantee	0
TOTAL POSSIBLE LIABILITIES	10 688
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	6 299
Contingencies on securities	0
TOTAL CONTINGENCIES GIVEN	6 299
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	121 013
Guarantees received	0
TOTAL CONTINGENCIES RECEIVED	121 013

TUNIS ONSHORE CITI BANK BRANCH

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	16 285
Commissions (in proceeds)	1 736
Earnings on commercial securities portfolio and financial transactions	5 199
Investment portfolio revenues	0
TOTAL BANK OPERATING PROCEEDS	23 220
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	15 356
Commissions incurred	0
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	15 356
NET BANKING PROCEEDS	7 864
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	2 335
Endowments for provisions and result of correction of assets, on investment portfolio	0
Other operating products	0
Wage bill	2 254
General operating charges	952
Endowments for amortisation and for provisions on fixed assets	132
OPERATING RESULT	2 191
Balance in gain / loss from ordinary items	0
Tax on profits	563
RESULT OF CURRENT ACTIVITIES	1 628
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	1 628

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

TUNISIAN SOLIDARITY BANK

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	121
Claims on banking and financial establishments	51 021
Claims on clients	197 758
Commercial securities portfolio	0
Investment portfolio	0
Fixed assets	1 239
Other assets	26 813
TOTAL ASSETS	276 952
LIABILITIES	AMOUNT
Central Bank of Tunisia and CCP	2 520
Deposits and assets of banking and financial establishments	18 676
Clients' deposits and assets	5 209
Borrowings and special resources	197 892
Other liabilities	10 559
TOTAL LIABILITIES	234 856
CAPITAL STOCK	AMOUNT
Capital	40 000
Reserves	591
Bank's own shares	0
Other capital stock	0
Income carried forward	1 225
Banking proceeds	280
TOTAL CAPITAL STOCK	42 096
TOTAL LIABILITIES AND CAPITAL STOCK	276 952
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	71
Documentary credit	0
Assets given in guarantee	1 856
TOTAL POSSIBLE LIABILITIES	1 927
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	20 226
Contingencies on securities	0
TOTAL CONTINGENCIES GIVEN	20 226
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	17 918
Guarantees received	0
TOTAL CONTINGENCIES RECEIVED	17 918

TUNISIAN SOLIDARITY BANK

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	4 773
Commissions	638
Earnings on commercial securities portfolio and financial transactions	0
Investment portfolio revenues	0
TOTAL BANK OPERATING PROCEEDS	5 411
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	1 620
Commissions incurred	0
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	1 620
NET BANKING PROCEEDS	3 791
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	0
Endowments for provisions and result of correction of assets, on investment portfolio	2 590
Other operating products	4 365
Wage bill	3 451
General operating charges	1 172
Endowments for amortisation and for provisions on fixed assets	388
OPERATING RESULT	555
Balance in gain / loss from ordinary items	0
Tax on profits	275
RESULT OF CURRENT ACTIVITIES	280
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	280

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

ARAB BANKING CORPORATION

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	5 453
Claims on banking and financial establishments	107 160
Claims on clients	123 942
Commercial securities portfolio	0
Investment portfolio	0
Fixed assets	3 073
Other assets	2 512
TOTAL ASSETS	242 140
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	0
Deposits and assets of banking and financial establishments	57 493
Clients' deposits and assets	151 709
Borrowings and special resources	4 050
Other liabilities	12 212
TOTAL LIABILITIES	225 464
CAPITAL STOCK	AMOUNT
Capital	18 000
Reserves	277
Other capital stock	0
Income carried forward	1 203
Banking proceeds	-2 804
TOTAL CAPITAL STOCK	16 676
TOTAL LIABILITIES & CAPITAL STOCK	242 140
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	8 596
Documentary credit	2 364
TOTAL POSSIBLE LIABILITIES	10 960
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	2 114
Contingencies on securities	0
TOTAL CONTINGENCIES GIVEN	2 114
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	25 745
TOTAL CONTINGENCIES RECEIVED	25 745

ARAB BANKING CORPORATION

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	12 421
Commissions (in proceeds)	1 173
Earnings on commercial securities portfolio and financial transactions	85
Investment portfolio revenues	0
TOTAL BANK OPERATING PROCEEDS	13 679
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	7 139
Commissions incurred	592
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	7 731
NET BANKING PROCEEDS	5 948
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	4 781
Endowments for provisions and result of correction of assets, on investment portfolio	0
Other operating products	2
Wage bill	2 066
General operating charges	1 171
Endowments for amortisation and for provisions on fixed assets	608
OPERATING RESULT	(2 676)
Balance in gain / loss from other ordinary items	0
Tax on profits	128
NET FISCAL YEAR INCOME	(2 804)

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

**DEVELOPMENT BANK BALANCE
SHEETS AND STATEMENTS OF INCOME**

TUNISO-KUWAITI DEVELOPMENT BANK

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	24 697
Claims on banking and financial establishments	2 735
Claims on clients	222 702
Commercial securities portfolio	818
Investment portfolio	30 377
Fixed assets	7 064
Other assets	45 562
TOTAL ASSETS	333 955
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	0
Deposits and assets of banking and financial establishments	19 501
Clients' deposits and assets	28 989
Borrowings and special resources	129 586
Other liabilities	29 468
TOTAL LIABILITIES	207 544
CAPITAL STOCK	AMOUNT
Capital or appropriation	100 000
Social Fund	2 128
Reserves	76 371
Bank's own shares	0
Income carried forward	194
Banking proceeds	- 52 282
TOTAL CAPITAL STOCK	126 411
TOTAL LIABILITIES AND CAPITAL STOCK	333 955
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	17 330
Documentary credit	2 340
Assets given in guarantee	0
TOTAL POSSIBLE LIABILITIES	19 670
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	21 318
Contingencies on securities	952
TOTAL CONTINGENCIES GIVEN	22 270
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	0
TOTAL CONTINGENCIES RECEIVED	0

TUNISO-KUWAITI DEVELOPMENT BANK

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	18 505
Commissions	810
Earnings on commercial securities portfolio and financial transactions	25
Investment portfolio revenues	5 666
TOTAL BANK OPERATING PROCEEDS	25 006
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	8 546
Commissions incurred	957
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	9 503
NET BANKING PROCEEDS	15 503
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	427
Endowments for provisions and result of correction of assets, on investment portfolio	761
Other operating products	894
Wage bill	3 475
General operating charges	1 292
Endowments for amortisation and for provisions on fixed assets	526
OPERATING RESULT	9 916
Balance in gain / loss from other ordinary items	0
Tax on profits	2
RESULT OF CURRENT ACTIVITIES	9 914
Balance in gain/loss from extraordinary items (Extraordinary provisions)	-62 196
NET FISCAL YEAR INCOME	(52 282)

STATEMENT OF INCOME AS AT 31 DECEMBER 2002 (in thousand dinars)

TUNISO-QATARI INVESTMENT BANK

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	335
Claims on banking and financial establishments	679
Claims on clients	49 132
Commercial securities portfolio	205
Investment portfolio	4 301
Fixed assets	2 056
Other assets	920
TOTAL ASSETS	57 628
LIABILITIES	AMOUNT
Central Bank of Tunisia and CCP	0
Deposits and assets of banking and financial establishments	17 028
Clients' deposits and assets	340
Borrowings and special resources	26 531
Other liabilities	3 629
TOTAL LIABILITIES	47 528
CAPITAL STOCK	AMOUNT
Capital	49 941
Reserves	3 493
Bank's own shares	0
Other capital stock	0
Income carried forward	0
Banking proceeds	- 43 334
TOTAL CAPITAL STOCK	10 100
TOTAL LIABILITIES AND CAPITAL STOCK	57 628
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	1 137
Documentary credit	195
Assets given in guarantee	0
TOTAL POSSIBLE LIABILITIES	1 332
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	770
Contingencies on securities	135
TOTAL CONTINGENCIES GIVEN	905
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	8 007
TOTAL CONTINGENCIES RECEIVED	8 007

TUNISO-QATARI INVESTMENT BANK

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	5092
Commissions	72
Earnings on commercial securities portfolio and financial transactions	114
Investment portfolio revenues	217
TOTAL BANK OPERATING PROCEEDS	5 495
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	2 720
Commissions incurred	0
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	2 720
NET BANKING PROCEEDS	2 775
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	44 252
Trading in for provisions and result of correction of assets, on investment portfolio	200
Other operating products	39
Wage bill	1 349
General operating charges	606
Endowments for amortisation and for provisions on fixed assets	140
OPERATING RESULT	(43 333)
Balance in gain / loss from other ordinary items	0
Tax on profits	1
RESULT OF CURRENT ACTIVITIES	(43 334)
NET FISCAL YEAR INCOME	(43 334)

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

**BALANCE SHEET
AS AT 31 DECEMBER
2002**

(in thousand dinars)

**TUNISO-LIBYAN ARAB BANK FOR DEVELOPMENT
AND FOREIGN TRADE**

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	825
Claims on banking and financial establishments	22 726
Claims on clients	147 167
Commercial securities portfolio	131
Investment portfolio	39 680
Fixed assets	2 224
Other assets	3 301
TOTAL ASSETS	216 054
LIABILITIES	AMOUNT
Central Bank of Tunisia and CCP	0
Deposits and assets of banking and financial establishments	34 901
Clients' deposits and assets	29 901
Borrowings and special resources	22 925
Other liabilities	3 787
TOTAL LIABILITIES	91 514
CAPITAL STOCK	AMOUNT
Capital	100 000
Reserves	23 539
Bank's own shares	0
Other capital stock	0
Income carried forward	1
Banking proceeds	1 000
TOTAL CAPITAL STOCK	124 540
TOTAL LIABILITIES AND CAPITAL STOCK	216 054
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	29 096
Documentary credit	56 232
Assets given in guarantee	0
TOTAL POSSIBLE LIABILITIES	85 328
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	2 487
Contingencies on securities	944
TOTAL CONTINGENCIES GIVEN	3 431
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	32 393
TOTAL CONTINGENCIES RECEIVED	32 393

**TUNISO-LIBYAN ARAB BANK FOR DEVELOPMENT
AND FOREIGN TRADE**

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	15 348
Commissions	2 476
Earnings on commercial securities portfolio and financial transactions	161
Investment portfolio revenues	92
TOTAL BANK OPERATING PROCEEDS	18 077
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	7 774
Commissions incurred	9
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	7 783
NET BANKING PROCEEDS	10 294
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	5 921
Trading in for provisions and result of correction of assets, on investment portfolio	572
Other operating products	0
Wage bill	2 590
General operating charges	1 191
Endowments for amortisation and for provisions on fixed assets	331
OPERATING RESULT	833
Balance in gain / loss from other ordinary items	167
Tax on profits	0
RESULT OF CURRENT ACTIVITIES	1 000
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	1 000

**BALANCE SHEET
AS AT 31 DECEMBER
2002**

(in thousand dinars)

**TUNISO-SAUDI INVESTMENT AND DEVELOPMENT
COMPANY**

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	384
Claims on banking and financial establishments	40 981
Claims on clients	69 693
Commercial securities portfolio	366
Investment portfolio	37 977
Fixed assets	3 030
Other assets	3 193
TOTAL ASSETS	155 624
LIABILITIES	AMOUNT
Central Bank of Tunisia and CCP	0
Deposits and assets of banking and financial establishments	0
Clients' deposits and assets	10 522
Borrowings and special resources	8 289
Other liabilities	6 167
TOTAL LIABILITIES	24 978
CAPITAL STOCK	AMOUNT
Capital	100 000
Reserves	84 418
Bank's own shares	0
Other capital stock	0
Income carried forward	34
Banking proceeds	-53 806
TOTAL CAPITAL STOCK	130 646
TOTAL LIABILITIES AND CAPITAL STOCK	155 624
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	15
Documentary credit	0
Assets given in guarantee	0
TOTAL POSSIBLE LIABILITIES	15
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	5 769
Contingencies on securities	280
Guarantees given	1 752
TOTAL CONTINGENCIES GIVEN	7 801
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	65 465
TOTAL CONTINGENCIES RECEIVED	65 465

**TUNISO-SAUDI INVESTMENT AND DEVELOPMENT
COMPANY**

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	10 891
Commissions	171
Earnings on commercial securities portfolio and financial transactions	226
Investment portfolio revenues	3 269
TOTAL BANK OPERATING PROCEEDS	14 557
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	958
Commissions incurred	0
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	958
NET BANKING PROCEEDS	13 599
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	60 143
Endowments for provisions and result of correction of assets, on investment portfolio	3 123
Other operating products	192
Wage bill	2 728
General operating charges	1 192
Endowments for amortisation and for provisions on fixed assets	347
OPERATING RESULT	(53 742)
Balance in gain / loss from other ordinary items	-62
Tax on profits	2
RESULT OF CURRENT ACTIVITIES	(53 806)
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	(53 806)

TUNISO-EMIRATES INVESTMENT BANK

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	4 777
Claims on banking and financial establishments	1 500
Claims on clients	170 773
Commercial securities portfolio	0
Investment portfolio	24 622
Fixed assets	3 798
Other assets	2 066
TOTAL ASSETS	207 536
LIABILITIES	AMOUNT
Central Bank of Tunisia and CCP	0
Deposits and assets of banking and financial establishments	11 993
Clients' deposits and assets	2 267
Borrowings and special resources	66 801
Other liabilities	1 122
TOTAL LIABILITIES	82 183
CAPITAL STOCK	AMOUNT
Capital	90 000
Reserves	33 419
Bank's own shares	- 840
Other capital stock	0
Income carried forward	2 387
Banking proceeds	387
TOTAL CAPITAL STOCK	125 353
TOTAL LIABILITIES AND CAPITAL STOCK	207 536
OFF BALANCE SHEET ITEMS	AMOUNT
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	52 800
Documentary credit	0
Assets given in guarantee	0
TOTAL POSSIBLE LIABILITIES	52 800
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	16 142
Contingencies on securities	0
TOTAL CONTINGENCIES GIVEN	16 142
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	595
TOTAL CONTINGENCIES RECEIVED	595

TUNISO-EMIRATES INVESTMENT BANK

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	14 784
Commissions received	358
Investment portfolio revenues	14 564
TOTAL BANK OPERATING PROCEEDS	29 706
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	5 157
Commissions incurred	392
TOTAL BANK OPERATING CHARGES	5 549
NET BANKING PROCEEDS	24 157
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	18 936
Endowments for provisions and result of correction of assets, on investment portfolio	986
Other operating products	290
Wage bill	2 386
General operating charges	1 153
Endowments for amortisation and for provisions on fixed assets	232
OPERATING RESULT	754
Balance in gain / loss from other ordinary items	-367
Tax on profits	0
RESULT OF CURRENT ACTIVITIES	387
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	387

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

**FINANCIAL INSTITUTIONS BALANCE
SHEETS AND STATEMENTS OF INCOME**

**LEASING COMPANY BALANCE SHEETS
AND STATEMENTS OF INCOME**

TUNISIA LEASING

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
NON CURRENT ASSETS	
Intangible assets	876
Depreciation (-)	(703)
Net intangible assets	173
Assets used by the firm	1 968
Depreciation (-)	(1 404)
Net tangible assets	564
Assets earmarked for rent (leasing)	415 281
Depreciation (-)	(229 679)
Net assets earmarked for rent	185 602
Financial assets	15 564
Reserves (-)	(1 198)
Net financial assets	14 366
Other non current assets	673
TOTAL NON CURRENT ASSETS	201 378
CURRENT ASSETS	
Clients and related accounts	16 921
Put aside for reserves and charges (-)	(10 042)
Clients and net related accounts	6 879
Other current assets	1 015
Investments and other financial assets	4 155
Cash and near cash	2 586
TOTAL CURRENT ASSETS	14 635
TOTAL ASSETS	216 013
LIABILITIES	AMOUNT
NON CURRENT LIABILITIES	
Loans	69 657
Other financial liabilities	3 492
Reserves	1 723
TOTAL NON CURRENT LIABILITIES	74 872
CURRENT LIABILITIES	
Suppliers and related accounts	6 353
Other current liabilities	10 624
Bank financing and other financial liabilities	86 923
TOTAL CURRENT LIABILITIES	103 900
TOTAL LIABILITIES	178 772
SHAREHOLDERS' EQUITY	AMOUNT
Share capital	15 000
Reserves	11 240
Bank's own shares	0
Income carried forward	7 400
PRE-PROFIT NET WORTH	33 640
Net financial year profit	3 601
TOTAL NET WORTH	37 241
TOTAL LIABILITIES AND NET WORTH	216 013

OPERATING INCOME	AMOUNT
Gross income from leasing	101 060
Allotment for depreciation of assets being rented (-)	(81 438)
NET INCOME FROM LEASING	19 622
Other operating income	943
Transferred from reserves	(47)
TOTAL OPERATING INCOME	20 518
OPERATING EXPENSES	AMOUNT
Staff costs	1 785
Allotment for depreciation	338
Allotment for reserves	2 131
Other operating expenses	1 882
TOTAL OPERATING EXPENSES	6 136
OPERATING PROFIT OR LOSS	14 382
Net financial charges	10 759
Income from investments	635
Other ordinary profits	116
Other ordinary losses	62
PRE-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	4 312
Tax on earnings	1 426
Transferred from reserves	715
POST-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	3 601
Extraordinary items	0
NET PROFIT OR LOSS FOR THE YEAR	3 601

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

**BALANCE SHEET
AS AT 31 DECEMBER
2002**
(in thousand dinars)

GENERAL LEASING

ASSETS	AMOUNT
NON CURRENT ASSETS	
Intangible assets	146
Depreciation (-)	(97)
Net intangible assets	49
Assets used by the firm	2 951
Depreciation (-)	(355)
Net tangible assets	2 596
Assets earmarked for rent (leasing)	243 733
Depreciation (-)	(123 271)
Net assets earmarked for rent	120 462
Financial assets	1 017
Reserves (-)	(0)
Net financial assets	1 017
Other non current assets	345
TOTAL NON CURRENT ASSETS	124 469
CURRENT ASSETS	
Clients and related accounts	14 878
Put aside for reserves and charges (-)	(11 937)
Clients and net related accounts	2 941
Factored purchasers	402
Other current assets	3 791
Investments and other financial assets	0
Cash and near cash	3 623
TOTAL CURRENT ASSETS	10 757
TOTAL ASSETS	135 226
LIABILITIES	
NON CURRENT LIABILITIES	
Loans	61 795
Other financial liabilities	0
Reserves (+)	12
TOTAL NON CURRENT LIABILITIES	61 807
CURRENT LIABILITIES	
Suppliers and related accounts	4 654
Member current accounts and related accounts	108
Other current liabilities	4 215
Bank financing and other financial liabilities	45 828
TOTAL CURRENT LIABILITIES	54 805
TOTAL LIABILITIES	116 612
SHAREHOLDERS' EQUITY	
Share capital	10 000
Reserves	1 075
Other equity	5 694
Income carried forward	304
PRE-PROFIT NET WORTH	17 073
Net financial year profit	1 541
TOTAL NET WORTH	18 614
TOTAL LIABILITIES AND NET WORTH	135 226

GENERAL LEASING

OPERATING INCOME	AMOUNT
Gross income from leasing	58 430
Allotment for depreciation of assets being rented (-)	(45 886)
NET INCOME FROM LEASING	12 544
Factoring fees	18
Interest on financing	8
INCOME FROM FACTORING	26
Other operating income	1 036
Transferred from reserves	819
TOTAL OPERATING INCOME	14 425
OPERATING EXPENSES	AMOUNT
Staff costs	1 046
Allotment for depreciation	251
Allotment for reserves	3 134
Other operating expenses	789
TOTAL OPERATING EXPENSES	5 220
OPERATING PROFIT OR LOSS	9 205
Net financial charges	7 332
Income from investments and shareholdings	113
Other ordinary profits	110
Other ordinary losses	326
PRE-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	1 770
Tax on earnings	229
POST-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	1 541
Extraordinary items	0
NET PROFIT OR LOSS FOR THE YEAR	1 541

STATEMENT OF INCOME AS AT 31 DECEMBER 2002

(in thousand dinars)

TUNISIAN LEASING UNION

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
NON CURRENT ASSETS	
Intangible assets	252
Depreciation (-)	(115)
Net intangible assets	137
Assets used by the firm	515
Depreciation (-)	(193)
Net tangible assets	322
Assets earmarked for rent (leasing)	199 658
Depreciation (-)	(118 635)
Net assets earmarked for rent	81 023
Financial assets	1 540
Reserves (-)	(0)
Net financial assets	1 540
Other non current assets	27
TOTAL NON CURRENT ASSETS	83 049
CURRENT ASSETS	
Clients and related accounts	16 462
Put aside for reserves and charges (-)	(12 714)
Clients and net related accounts	3 748
Other current assets	1 605
Investments and other financial assets	55
Cash and near cash	1 535
TOTAL CURRENT ASSETS	6 943
TOTAL ASSETS	89 992
LIABILITIES	AMOUNT
NON CURRENT LIABILITIES	
Loans	22 640
Other financial liabilities	0
Reserves	2 683
TOTAL NON CURRENT LIABILITIES	25 323
CURRENT LIABILITIES	
Suppliers and related accounts	2 187
Other current liabilities	2 920
Bank financing and other financial liabilities	47 995
TOTAL CURRENT LIABILITIES	53 102
TOTAL LIABILITIES	78 425
SHAREHOLDERS' EQUITY	AMOUNT
Share capital	10 000
Reserves	517
Bank's own shares	0
Reserves for general risks	415
Income carried forward	0
PRE-PROFIT NET WORTH	10 932
Net financial year profit	635
TOTAL NET WORTH	11 567
TOTAL LIABILITIES AND NET WORTH	89 992

TUNISIAN LEASING UNION

OPERATING INCOME	AMOUNT
Gross income from leasing	52 681
Allotment for depreciation of assets being rented (-)	(42 905)
NET INCOME FROM LEASING	9 776
Other operating income	502
Transferred from reserves	0
TOTAL OPERATING INCOME	10 278
OPERATING EXPENSES	AMOUNT
Supply stocks	28
Staff costs	1 219
Allotment for depreciation	124
Transferred from reserves	1 729
Other operating expenses	480
TOTAL OPERATING EXPENSES	122
OPERATING PROFIT OR LOSS	10 156
Net financial charges	5 649
Income from investments	5
Other ordinary profits	108
Other ordinary losses	3 983
PRE-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	637
Tax on earnings	2
POST-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	635
Extraordinary items	0
NET PROFIT OR LOSS FOR THE YEAR	635

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

INTERNATIONAL LEASING COMPANY

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
NON CURRENT ASSETS	
Intangible assets	31
Depreciation (-)	(10)
Net intangible assets	21
Assets used by the firm	4 652
Depreciation (-)	(598)
Net tangible assets	4 054
Assets earmarked for rent (leasing)	287 752
Depreciation (-)	(133 198)
Net assets earmarked for rent	154 554
Financial assets	4 401
Reserves (-)	(0)
Net financial assets	4 401
Other non current assets	262
TOTAL NON CURRENT ASSETS	163 292
CURRENT ASSETS	
Clients and related accounts	17 821
Put aside for reserves and charges (-)	(9 121)
Clients and net related accounts	8 700
Other current assets	1 143
Investments and other financial assets	102
Cash and near cash	1 229
TOTAL CURRENT ASSETS	11 174
TOTAL ASSETS	174 466
LIABILITIES	
NON CURRENT LIABILITIES	
Loans	64 856
Other financial liabilities	3 311
Reserves (+)	306
TOTAL NON CURRENT LIABILITIES	68 473
CURRENT LIABILITIES	
Suppliers and related accounts	2 474
Other current liabilities	5 504
Bank financing	76 541
TOTAL CURRENT LIABILITIES	84 519
TOTAL LIABILITIES	152 992
SHAREHOLDERS' EQUITY	
Share capital	10 000
Reserves	8 365
Bank's own shares	(93)
Income carried forward	979
PRE-PROFIT NET WORTH	19 251
Net financial year profit	2 223
TOTAL NET WORTH	21 474
TOTAL LIABILITIES AND NET WORTH	174 466

INTERNATIONAL LEASING COMPANY

OPERATING INCOME	AMOUNT
Gross income from leasing	72 184
Allotment for depreciation of assets being rented (-)	(55 324)
NET INCOME FROM LEASING	16 860
Other operating income	610
Transferred from reserves	1 213
TOTAL OPERATING INCOME	18 683
OPERATING EXPENSES	AMOUNT
Staff costs	1 281
Allotment for depreciation	352
Allotment for reserves	3 533
Other operating expenses	698
TOTAL OPERATING EXPENSES	5 864
OPERATING PROFIT OR LOSS	12 819
Net financial charges	9 958
Income from investments	334
Other ordinary profits	217
Other ordinary losses	541
PRE-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	2 871
Tax on earnings	648
POST-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	2 223
Extraordinary items	0
NET PROFIT OR LOSS FOR THE YEAR	2 223

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

ARAB TUNISIAN LEASE

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
NON CURRENT ASSETS	
Tangible assets	4 036
Depreciation (-)	(750)
Net tangible assets	3 286
Assets earmarked for rent (leasing)	256 549
Depreciation (-)	(131 077)
Net assets earmarked for rent	125 472
Financial assets	6 974
Reserves (-)	(55)
Net financial assets	6 919
Other non current assets	192
TOTAL NON CURRENT ASSETS	135 869
CURRENT ASSETS	
Clients and related accounts	14 342
Put aside for reserves and charges (-)	(7 804)
Clients and net related accounts	6 538
Other current assets	1 077
Reserves	(12)
Other net current assets	1 065
Investments and other financial assets	1 593
Cash and near cash	3 392
TOTAL CURRENT ASSETS	12 588
TOTAL ASSETS	148 457
LIABILITIES	
NON CURRENT LIABILITIES	
Loans	66 878
Other financial liabilities	0
Reserves (+)	119
TOTAL NON CURRENT LIABILITIES	66 997
CURRENT LIABILITIES	
Suppliers and related accounts	7 634
Other current liabilities	7 955
Bank financing and other financial liabilities	43 652
TOTAL CURRENT LIABILITIES	59 241
TOTAL LIABILITIES	126 238
SHAREHOLDERS' EQUITY	
AMOUNT	
Share capital	10 000
Reserves	7 416
Other equity	0
Income carried forward	1 959
PRE-PROFIT NET WORTH	19 375
Net financial year profit	2 844
TOTAL NET WORTH	22 219
TOTAL LIABILITIES AND NET WORTH	148 457

ARAB TUNISIAN LEASE

OPERATING INCOME	AMOUNT
Gross income from leasing	76 269
Allotment for depreciation of assets being rented (-)	(61 171)
NET INCOME FROM LEASING	15 098
Other operating income	742
TOTAL OPERATING INCOME	15 840
OPERATING EXPENSES	AMOUNT
Supply stocks	123
Staff costs	1 462
Allotment for depreciation	567
Allotment for reserves	1 447
Other operating expenses	958
TOTAL OPERATING EXPENSES	4 557
OPERATING PROFIT OR LOSS	11 283
Net financial charges	8 215
Income from investments	536
Other ordinary profits	8
Other ordinary losses	37
PRE-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	3 575
Tax on earnings	731
POST-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	2 844
Extraordinary items	0
NET PROFIT OR LOSS FOR THE YEAR	2 844

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

**BALANCE SHEET
AS AT 31 DECEMBER
2002**
(in thousand dinars)

AMEN LEASE

ASSETS	AMOUNT
NON CURRENT ASSETS	
Intangible assets	86
Depreciation (-)	(80)
Net intangible assets	6
Assets used by the firm	3 102
Depreciation (-)	(598)
Net tangible assets	2 504
Assets earmarked for rent (leasing)	274 607
Depreciation (-)	(123 584)
Net assets earmarked for rent	151 023
Financial assets	3 844
Reserves (-)	(11)
Net financial assets	3 833
Other non current assets	482
TOTAL NON CURRENT ASSETS	157 848
CURRENT ASSETS	
Clients and related accounts	14 902
Put aside for reserves and charges (-)	(7 695)
Clients and net related accounts	7 207
Other current assets	1 288
Investments and other financial assets	9
Cash and near cash	1 415
TOTAL CURRENT ASSETS	9 919
TOTAL ASSETS	167 767
LIABILITIES	
AMOUNT	
NON CURRENT LIABILITIES	
Loans	81 232
Other financial liabilities	41
Reserves (+)	1 783
TOTAL NON CURRENT LIABILITIES	83 056
CURRENT LIABILITIES	
Suppliers and related accounts	4 214
Other current liabilities	7 563
Bank financing	56 709
TOTAL CURRENT LIABILITIES	68 486
TOTAL LIABILITIES	151 542
SHAREHOLDERS' EQUITY	
AMOUNT	
Share capital	10 000
Reserves	4 537
Other equity	0
Income carried forward	97
PRE-PROFIT NET WORTH	14 634
Net financial year profit	1 591
TOTAL NET WORTH	16 225
TOTAL LIABILITIES AND NET WORTH	167 767

AMEN LEASE

OPERATING INCOME	AMOUNT
Gross income from leasing	61 651
Allotment for depreciation of assets being rented (-)	(45 733)
NET INCOME FROM LEASING	15 918
Other operating income	986
Transferred from reserves	(797)
TOTAL OPERATING INCOME	16 107
OPERATING EXPENSES	AMOUNT
Staff costs	955
Allotment for depreciation	79
Allotment for reserves	2 314
Other operating expenses	770
TOTAL OPERATING EXPENSES	4 118
OPERATING PROFIT OR LOSS	11 989
Net financial charges	10 113
Income from investments	73
Other ordinary profits	426
Other ordinary losses	0
PRE-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	2 375
Tax on earnings	784
POST-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	1 591
Extraordinary items	0
NET PROFIT OR LOSS FOR THE YEAR	1 591

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

ARAB INTERNATIONAL LEASE

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
NON CURRENT ASSETS	
Intangible assets	49
Depreciation (-)	(47)
Net intangible assets	2
Assets used by the firm	558
Depreciation (-)	(239)
Net tangible assets	319
Assets earmarked for rent (leasing)	73510
Depreciation (-)	(38 633)
Net assets earmarked for rent	34 877
Tied up assets (leasing)	106
Financial assets	1214
Reserves (-)	(0)
Net financial assets	1214
Other non current assets	150
TOTAL NON CURRENT ASSETS	36 668
CURRENT ASSETS	
Clients and related accounts	7491
Put aside for reserves and charges (-)	(4 936)
Clients and net related accounts	2555
Other current assets	1296
Investments and other financial assets	0
Cash and near cash	1 754
TOTAL CURRENT ASSETS	5 605
TOTAL ASSETS	42 273
LIABILITIES	
NON CURRENT LIABILITIES	
Loans	20 750
Other financial liabilities	0
Reserves (+)	40
TOTAL NON CURRENT LIABILITIES	20 790
CURRENT LIABILITIES	
Suppliers and related accounts	151
Member current accounts and related accounts	0
Other current liabilities	1831
Bank financing and other financial liabilities	9437
TOTAL CURRENT LIABILITIES	11 419
TOTAL LIABILITIES	32 209
SHAREHOLDERS' EQUITY	
AMOUNT	
Share capital	10 000
Reserves	958
Other equity	0
Income carried forward	178
PRE-PROFIT NET WORTH	11 136
Net financial year profit	-1 072
TOTAL NET WORTH	10 064
TOTAL LIABILITIES AND NET WORTH	42 273

ARAB INTERNATIONAL LEASE

OPERATING INCOME	AMOUNT
Gross income from leasing	20 308
Allotment for depreciation of assets being rented (-)	(16 560)
TOTAL OPERATING INCOME	3 748
OPERATING EXPENSES	AMOUNT
Staff costs	425
Allotment for depreciation	44
Allotment for reserves	1749
Other operating expenses	308
TOTAL OPERATING EXPENSES	2 526
OPERATING PROFIT OR LOSS	1 222
Net financial charges	2264
Income from investments and shareholdings	21
Other ordinary profits	0
Other ordinary losses	0
PRE-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	(1 021)
Tax on earnings	51
POST-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	(1072)
Extraordinary items	0
NET PROFIT OR LOSS FOR THE YEAR	(1 072)

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

MODERN LEASING

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
NON CURRENT ASSETS	
Intangible assets	293
Depreciation (-)	(40)
Net intangible assets	253
Assets used by the firm	277
Depreciation (-)	(162)
Net tangible assets	115
Assets earmarked for rent (leasing)	87 630
Depreciation (-)	(42 422)
Net assets earmarked for rent	45 208
Tied up assets (leasing)	47
Financial assets	1 978
Reserves (-)	(30)
Net financial assets	1 948
Other financial assets	102
Other non current assets	69
TOTAL NON CURRENT ASSETS	47 742
CURRENT ASSETS	
Clients and related accounts	7 190
Put aside for reserves and charges (-)	(4 953)
Clients and net related accounts	2 237
Other current assets	331
Investments and other financial assets	354
Cash and near cash	2 800
TOTAL CURRENT ASSETS	5 722
TOTAL ASSETS	53 464
LIABILITIES	
AMOUNT	
NON CURRENT LIABILITIES	
Loans	33 350
Reserves (+)	490
TOTAL NON CURRENT LIABILITIES	33 840
CURRENT LIABILITIES	
Suppliers and related accounts	3 151
Other current liabilities	2 043
Bank financing and other financial liabilities	6 907
TOTAL CURRENT LIABILITIES	12 101
TOTAL LIABILITIES	45 941
SHAREHOLDERS' EQUITY	
AMOUNT	
Share capital	7 000
Reserves	2 574
Other equity	0
Income carried forward	4
PRE-PROFIT NET WORTH	9 578
Net financial year profit	(2 055)
TOTAL NET WORTH	7 523
TOTAL LIABILITIES AND NET WORTH	53 464

OPERATING INCOME	AMOUNT
Gross income from leasing	24 703
Allotment for depreciation of assets being rented (-)	(0)
NET INCOME FROM LEASING	24 703
Other operating income	329
Transferred from reserves	(567)
TOTAL OPERATING INCOME	24 465
OPERATING EXPENSES	AMOUNT
Supply stocks	41
Staff costs	392
Allotment for depreciation	19 446
Allotment for reserves	3 327
Other operating expenses	532
TOTAL OPERATING EXPENSES	23 738
OPERATING PROFIT OR LOSS	727
Net financial charges	3 016
Income from investments	145
Other ordinary profits	79
Other ordinary losses	35
	157
PRE-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	(1 943)
Tax on earnings	112
POST-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	(2 055)
Extraordinary items	0
NET PROFIT OR LOSS FOR THE YEAR	(2 055)

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

**BALANCE SHEET
AS AT 31 DECEMBER
2002**
(in thousand dinars)

HANNIBAL LEASE

ASSETS	AMOUNT
NON CURRENT ASSETS	
Intangible assets	65
Depreciation (-)	(23)
Net intangible assets	42
Assets used by the firm	234
Depreciation (-)	(53)
Net tangible assets	181
Assets earmarked for rent (leasing)	22 551
Depreciation (-)	(4 295)
Net assets earmarked for rent	18 256
Financial assets	79
Reserves (-)	(0)
Net financial assets	79
Other non current assets	127
TOTAL NON CURRENT ASSETS	18 685
CURRENT ASSETS	
Clients and related accounts	281
Put aside for reserves and charges (-)	(123)
Clients and net related accounts	158
Other current assets	1 397
Investments and other financial assets	29
Cash and near cash	670
TOTAL CURRENT ASSETS	2 554
TOTAL ASSETS	20 939
LIABILITIES	
AMOUNT	
NON CURRENT LIABILITIES	
Loans	10 541
Other financial liabilities	0
Reserves (+)	83
TOTAL NON CURRENT LIABILITIES	10 624
CURRENT LIABILITIES	
Suppliers and related accounts	2 339
Other current liabilities	411
Bank financing	3 574
TOTAL CURRENT LIABILITIES	6 324
TOTAL LIABILITIES	16 948
SHAREHOLDERS' EQUITY	
AMOUNT	
Share capital	4 213
Reserves	0
Other equity	0
Income carried forward	(118)
PRE-PROFIT NET WORTH	4 095
Net financial year profit	(104)
TOTAL NET WORTH	3 991
TOTAL LIABILITIES AND NET WORTH	20 939

OPERATING INCOME	AMOUNT
Gross income from leasing	5 288
Allotment for depreciation of assets being rented (-)	(4 157)
NET INCOME FROM LEASING	1 131
Other operating income	0
Transferred from reserves	0
TOTAL OPERATING INCOME	1 131
OPERATING EXPENSES	AMOUNT
Staff costs	162
Allotment for depreciation	105
Allotment for reserves	180
Other operating expenses	187
TOTAL OPERATING EXPENSES	634
OPERATING PROFIT OR LOSS	497
Net financial charges	611
Income from investments	12
Other ordinary profits	0
Other ordinary losses	0
PRE-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	(102)
Tax on earnings	2
POST-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	(104)
Extraordinary items	0
NET PROFIT OR LOSS FOR THE YEAR	(104)

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

**FACTORING COMPANY BALANCE
SHEETS AND STATEMENTS OF INCOME**

TUNISIA FACTORING

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
NON CURRENT ASSETS	
Intangible assets	1 259
Depreciation (-)	(263)
Net intangible assets	996
Assets used by the firm	294
Depreciation (-)	(155)
Net tangible assets	139
Financial assets	2 026
Reserves (-)	(0)
Net financial assets	2 026
Other non current assets	104
TOTAL NON CURRENT ASSETS	3 265
CURRENT ASSETS	
Factored purchasers	52 498
Reserves	(1 235)
Net factored purchasers	51 263
Other current assets	178
Investments and other financial assets	6 200
Cash and near cash	911
TOTAL CURRENT ASSETS	58 552
TOTAL ASSETS	61 817
LIABILITIES	
AMOUNT	
NON CURRENT LIABILITIES	
Loans	9 600
Unassigned reserves	1 422
TOTAL NON CURRENT LIABILITIES	11 022
CURRENT LIABILITIES	
Member current accounts and related accounts	15 103
Other current liabilities	679
Bank financing and other financial liabilities	28 709
TOTAL CURRENT LIABILITIES	44 491
TOTAL LIABILITIES	55 513
SHAREHOLDERS' EQUITY	
AMOUNT	
Share capital	4 400
Legal reserves	75
Other equity	0
Income carried forward	699
PRE-PROFIT NET WORTH	5 174
Net financial year profit	1 130
TOTAL NET WORTH	6 304
TOTAL LIABILITIES AND NET WORTH	61 817

OPERATING INCOME	AMOUNT
Factoring fees	1 866
Interest on financing	3 698
TOTAL OPERATING INCOME	5 564
OPERATING EXPENSES	AMOUNT
Staff costs	646
Allotments to depreciation and reserves	809
Other operating expenses	574
TOTAL OPERATING EXPENSES	2 029
OPERATING PROFIT OR LOSS	3 535
Net financial charges	2 073
Other regular income	12
PRE-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	1 474
Tax on earnings	344
POST-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	1 130
Extraordinary items	0
NET PROFIT OR LOSS FOR THE YEAR	1 130

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

**BALANCE SHEET
AS AT 31 DECEMBER
2002**
(in thousand dinars)

UNIFACTOR

ASSETS	AMOUNT
NON CURRENT ASSETS	
Intangible assets	54
Depreciation (-)	(33)
Net intangible assets	21
Assets used by the firm	157
Depreciation (-)	(59)
Net tangible assets	98
Financial assets	1
Reserves (-)	(0)
Net financial assets	1
Other non current assets	0
TOTAL NON CURRENT ASSETS	120
CURRENT ASSETS	
Factored purchasers and related accounts	23 849
Put aside for reserves and charges (-)	(753)
Clients and net related accounts	23 096
Other current assets	192
Cash and near cash	1
TOTAL CURRENT ASSETS	23 289
TOTAL ASSETS	23 409
LIABILITIES	
NON CURRENT LIABILITIES	
Guarantee fund	2 621
TOTAL NON CURRENT LIABILITIES	2 621
CURRENT LIABILITIES	
Member and related accounts	516
Other current liabilities	664
Bank financing and other liabilities	13 465
TOTAL CURRENT LIABILITIES	14 645
TOTAL LIABILITIES	17 266
SHAREHOLDERS' EQUITY	
AMOUNT	
Share capital	6 000
Legal reserves	13
Other equity	0
Income carried forward	18
PRE-PROFIT NET WORTH	6 031
Net financial year profit	112
TOTAL NET WORTH	6 143
TOTAL LIABILITIES AND NET WORTH	23 409

OPERATING INCOME	AMOUNT
Factoring Income	2 383
Other operating income	0
TOTAL OPERATING INCOME	2 383
OPERATING EXPENSES	AMOUNT
Supply stocks	17
Staff costs	260
Allotments to depreciation and reserves	867
Other operating expenses	152
TOTAL OPERATING EXPENSES	1 296
OPERATING PROFIT OR LOSS	1 087
Net financial charges	899
Trading in for provisions	59
PRE-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	247
Tax on earnings	135
POST-TAX PROFIT OR LOSS FROM REGULAR ACTIVITIES	112
Extraordinary items	0
NET PROFIT OR LOSS FOR THE YEAR	112

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

**OTHER MEMBERS BALANCE SHEETS
AND STATEMENTS OF INCOME**

NORTH AFRICA INTERNATIONAL BANK

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	3 580
Claims on banking and financial establishments	67 691
Claims on clients	80 314
Commercial securities portfolio	11 471
Investment portfolio	0
Fixed assets	5 057
Other assets	2 557
TOTAL ASSETS	170 670
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	0
Deposits and assets of banking and financial establishments	83 541
Clients' deposits and assets	21 378
Borrowings and special resources	0
Other liabilities	1 474
TOTAL LIABILITIES	106 393
CAPITAL STOCK	AMOUNT
Capital	40 137
Reserves	19 337
Bank's own shares	0
Other capital stock	0
Income carried forward	2 467
Banking proceeds	2 336
TOTAL CAPITAL STOCK	64 277
TOTAL LIABILITIES AND CAPITAL STOCK	170 670
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	18 684
Documentary credit	135 682
TOTAL POSSIBLE LIABILITIES	154 366
CONTINGENCIES GIVEN	AMOUNT
Contingencies of given financing	41 353
TOTAL CONTINGENCIES GIVEN	41 353
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	4 518
Guarantees received	0
TOTAL CONTINGENCIES RECEIVED	4 518

NORTH AFRICA INTERNATIONAL BANK

BANK OPERATING PROCEEDS	AMOUNT
Interests on loans and similar revenues	5 585
Commissions (in proceeds)	3 064
Earnings on commercial securities portfolio and financial transactions	154
Revenues from investment securities portfolio	0
TOTAL BANK OPERATING PROCEEDS	8 803
BANK OPERATING CHARGES	AMOUNT
Interests incurred and similar charges	1 497
Commissions incurred	56
Loss on commercial securities portfolio and financial transactions	0
TOTAL BANK OPERATING CHARGES	1 553
NET BANKING PROCEEDS	7 250
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities	1 442
Endowments for provisions and result of correction of assets, on investment portfolio	0
Other operating products	0
Wage bill	1 980
General operating charges	999
Endowments for amortisation and for provisions on fixed assets	343
OPERATING RESULT	2 486
Balance in gain / loss from other ordinary items	0
Tax on profits	150
RESULT OF CURRENT ACTIVITIES	2 336
Balance in gain / loss from extraordinary items	0
NET FISCAL YEAR INCOME	2 336

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

TUNISIAN BUSINESS BANK

BALANCE SHEET AS AT 31 DECEMBER 2002

(in thousand dinars)

ASSETS	AMOUNT
Cash and assets to BCT, CCP & TGT	0
Claims on banking and financial establishments	1 583
Claims on clients	215
Commercial securities portfolio	1 620
Investment portfolio	0
Fixed assets	50
Other assets	323
TOTAL ASSETS	3 791
LIABILITIES	AMOUNT
Central Bank of Tunisia & CCP	0
Deposits and assets of banking and financial establishments	0
Clients' deposits and assets	0
Borrowings and special resources	0
Other liabilities	149
TOTAL LIABILITIES	149
CAPITAL STOCK	AMOUNT
Capital	4 500
Reserves	0
Other capital stock	0
Income carried forward	-961
Banking proceeds	103
TOTAL CAPITAL STOCK	3 642
TOTAL LIABILITIES AND CAPITAL STOCK	3 791
OFF BALANCE SHEET ITEMS	
POSSIBLE LIABILITIES	AMOUNT
Guarantees, aval facilities and other guarantees given	0
Documentary credit	0
TOTAL POSSIBLE LIABILITIES	0
CONTINGENCIES GIVEN	AMOUNT
Contingencies of financing given	0
Contingencies on securities	0
TOTAL CONTINGENCIES GIVEN	0
CONTINGENCIES RECEIVED	AMOUNT
Contingencies of financing received	0
Guarantees received	0
TOTAL CONTINGENCIES RECEIVED	0

AMOUNT

BANK OPERATING PROCEEDS		AMOUNT
Interests on loans and similar revenues		133
Commissions		352
Earnings on commercial securities portfolio and financial transactions		62
Investment portfolio revenues		0
TOTAL BANK OPERATING PROCEEDS		547
BANK OPERATING CHARGES		AMOUNT
Interests incurred and similar charges		1
Commissions incurred		0
Loss on commercial securities portfolio and financial transactions		
TOTAL BANK OPERATING CHARGES		1
NET BANKING PROCEEDS		546
Endowments for provisions and result of correction of assets on claims, off balance sheet items and liabilities		46
Endowments for provisions and result of correction of assets, on investment portfolio		0
Other operating products		0
Wage bill		243
General operating charges		124
Endowments for amortisation and for provisions on fixed assets		21
OPERATING RESULT		112
Balance in gain / loss from other ordinary items		-7
Tax on profits		2
RESULT OF CURRENT ACTIVITIES		103
Balance in gain / loss from extraordinary items		0
NET FISCAL YEAR INCOME		103

**STATEMENT OF
INCOME
AS AT 31 DECEMBER
2002**
(in thousand dinars)

DEPOSIT BANK NETWORK

NATIONAL AGRICULTURAL BANK

BRANCHES, AGENCIES,
OFFICES
AS AT 31
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	NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADRESS	TELEPHONE	FAX
(SC)	Succursale Med V.	Suc Tunis	Tunis	RUE HEDI NOUIRA	(71) 832.168	835.751
DIRECTION REG. TUNIS NORD				RUE MOKHTAR ATTIA	(71) 341.017	341.020
(A)	TUNIS HILTON	TUNIS	TUNIS	17,18,19,PLACE TANIT	(71) 780.186	789.308
(S)	AV.DE PARIS	TUNIS	TUNIS	19, AV. DE PARIS	(71) 345.938	341.024
(A)	LA FAYETTE	TUNIS	TUNIS	61,AV.DE LA LIBERTE	(71) 286.545	284.172
(A)	AV.DE LONDRES	TUNIS	TUNIS	16,AV.DE LONDRES	(71) 253.751	341.705
(A)	CHARGUIA	TUNIS	CHARGUIA	RUE 8069 ZONE INDUS.	(71) 705.919	705.583
(A)	ALAIN SAVARY	TUNIS	TUNIS	39,AV.ALAIN SAVARY	(71) 783.037	790.626
(A)	KHEREDDINE P.	TUNIS	TUNIS	12,AV.KHEREDDINE PACHA	(71) 781.385	784.159
(A)	LE BARDO	TUNIS	LE BARDO	BOULEVARD 9 MARS	(71) 517.422	501.203
(A)	BAB SOUIKA	TUNIS	TUNIS	PLACE BAB SOUIKA	(71) 571.388	571.409
(A)	ARIANA	ARIANA	ARIANA	18,AV.H. BOURGUIBA	(71) 713.843	712.902
(A)	EL MENZEH 9	ARIANA	EL MENZEH 9	COMPLEX AIDA CENTER	(71) 880.677	880.666
(A)	TEBOURBA	MANOUBA	TEBOURBA	10,AV.F.HACHED	(71) 530.020	531.500
(A)	MORNAGUIA	MANOUBA	MORNAGUIA	AV.H. BOURGUIBA	(71) 540.152	540.759
(A)	OUED ELLIL	MANOUBA	OUED ELLIL	AV.H. BOURGUIBA	(71) 535.430	535.700
(A)	DENDEN	MANOUBA	DENDEN	GLRIE COMM.DU MAGASIN GENERAL	(71) 518.332	500.871
DIRECTION REG. TUNIS SUD				RUE MOKHTAR ATTIA	(71) 341.018	341.019
(A)	TUNIS «A»	TUNIS	TUNIS	12 BIS, RUE EL DJAZIRA	(71) 242.148	342.408
(A)	TUNIS «B»	TUNIS	TUNIS	44 AV.DE CARTHAGE	(71) 240.054	344.642
(A)	LA GOULETTE	TUNIS	LA GOULETTE	OFFICE DES PORTS	(71) 736.716	736.226
(A)	TUNIS PORT	TUNIS	TUNIS	10 PLACE MONCEF BEY	(71) 255.574	258.629
(A)	INTER.TUNISIA	TUNIS	TUNIS	AV. H.BOURGUIBA	(71) 341.205	341.201
(A)	BEN AROUS	BEN AROUS	BEN AROUS	AV. H.BOURGUIBA	(71) 383.987	385.044
(A)	MORNAG	BEN AROUS	MORNAG	AV. FARHAT HACHED	(71) 360.380	360.088
(A)	M'HAMEDIA	BEN AROUS	M'HAMEDIA	AV. H.BOURGUIBA	(71) 394.400	394.400
(A)	EZZAHRA	BEN AROUS	EZZAHRA	CITE EL HABIB.AV.T.M'HIRI	(71) 482.438	453.360
(A)	BIR EL KASSAA	BEN AROUS	NAASSEN	MARCHE DE GROS	(71) 383.200	385.737
(B)	RADÉS PORT	BEN AROUS	RADÉS	ZONE PORTUAIRE	(71) 448.554	448.554
(A)	PONT DU FAHS	ZAGHOUAN	EL FAHS	AV. H.BOURGUIBA	(72) 670.012	670.707
(A)	ZAGHOUAN	ZAGHOUAN	ZAGHOUAN	AV. H.BOURGUIBA	(72) 675.438	676.599
DIRECTION REG. BIZERTE				RUE MONGI SLIM	(72) 430.111	433.373
(A)	BIZERTE	BIZERTE	BIZERTE	RUE MONGI SLIM	(72) 431.669	443.766
(A)	MATEUR	BIZERTE	MATEUR	PLACE DE TUNIS	(72) 465.002	466.508
(A)	MENZEL BOURGUIBA	BIZERTE	ML.BOURGUIBA	AV.DU 3 AOUT	(72) 464.519	460.805
(A)	RAS DJEBEL	BIZERTE	RAS DJEBEL	RUE DU TRIBUNAL	(72) 447.075	447.866
(A)	SEDJNÈNE	BIZERTE	SEDJNÈNE	AV. H.BOURGUIBA	(72) 469.192	469.266
(A)	EL ALIA	BIZERTE	EL ALIA	AV. H.BOURGUIBA	(72) 442.790	442.033
(A)	ZARZOUNA	BIZERTE	BIZERTE	RUE DU PONT	(72) 590.400	592.333
DIRECTION REG. NABEUL				RUE ALI ZOUAOU	(72) 286.380	287.552
(A)	SOLIMAN	NABEUL	SOLIMAN	AV.H. BOURGUIBA	(72) 290.172	290.792
(A)	BENI KHIAR	NABEUL	BENI KHIAR	AV.H. BOURGUIBA	(72) 229.765	228.188
(A)	BENI KHALLED	NABEUL	BENI KHALLED	COMP.COMMERCIAL	(72) 292.357	292.997
(A)	NABEUL	NABEUL	NABEUL	NÉAPOLIS CENTER-AV.FRANCE	(72) 285.012	224.194
(A)	GROMBALIA	NABEUL	GROMBALIA	AV.H. BOURGUIBA	(72) 255.158	256.531
(A)	HAMMAMET	NABEUL	HAMMAMET	AV.H. BOURGUIBA	(72) 280.129	281.281

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(A) MENZEL TEMIME	NABEUL	ML.TEMIME	RUE SALEM JENDOUBI	(72) 298.054	299.641
(A) KELIBIA	NABEUL	KELIBIA	PLACE DE LA REPUBLIQUE	(72) 296.078	273.097
(A) KORBA	NABEUL	KORBA	AV.H. BOURGUIBA	(72) 288.554	289.643
(A) MENZEL BOUZELFA	NABEUL	ML.BOUZELFA	PLACE DE L'INDÉPENDANCE	(72) 292.166	253.495
(A) EL HAOUARIA	NABEUL	EL HAOUARIA	AV.H. BOURGUIBA	(72) 297.058	297.298
(A) BOUARGOUB	NABEUL	BOUARGOUB	AV. ALI BELHAOUENE	(72) 259.572	259.710
(A) NABEUL II	NABEUL	NABEUL	AV. HABIB BOURGUIBA	(72) 285.270	224.238
(A) EL MIDA	NABEUL	EL MIDA	AV. HABIB BOURGUIBA	(72) 297.522	297.679
DIRECTION REG. SOUSSE			AV. H. BOURGUIBA	(73) 224.322	224.871
(A) SOUSSE	SOUSSE	SOUSSE	AV. H. BOURGUIBA	(73) 225.166	225.718
(A) M'SAKEN	SOUSSE	M'SAKEN	CITE COMMERCIALE	(73) 259.087	257.083
(A) KALAA KEBIRA	SOUSSE	K.KEBIRA	RUE 18 JANVIER 1952	(73) 253.028	253.888
(A) ENFIDHA	SOUSSE	ENFIDHA	AV.DE LA REPUBLIQUE	(73) 250.027	250.311
(A) SOUSSE REPUB.	SOUSSE	SOUSSE	51,AV.DE LA REPUBLIQUE	(73) 228.133	228.819
(A) HAMMAM SOUSSE	SOUSSE	H.SOUSSE	COMP.COMMERCIAL	(73) 241.285	244.337
(A) SOUSSE-PORT	SOUSSE	SOUSSE	AV.MOHAMED V.	(73) 228.755	228.756
(A) SOUSSE MEDINA	SOUSSE	SOUSSE	AV.DE PARIS-SOUSSE	(73) 228.055	228.692
(A) SOUSSE BOUJAFFAR	SOUSSE	SOUSSE	SOUSSE CENTRE	(73) 229.913	229.065
(A) PORT EL KANTAOUI	SOUSSE	HAMMAM SOUSSE	LES MAISONS DE LA MER HAMMAM SOUSSE	(73) 346.137	346.178
DIRECTION REG. MONASTIR			RUE DE LEADER	(73) 460.291	464.722
(A) MAHDIA	MAHDIA	MAHDIA	PLACE DE L'INDEPENDANCE	(73) 681.055	696.952
(A) EL DJEM	MAHDIA	EL DJEM	ROUTE DE SFAX	(73) 690.366	690.016
(A) KSOUR ESSEF	MAHDIA	KSOUR ESSEF	AV. ALI BELHAOUENE	(73) 685.096	684.983
(A) SOUASSI	MAHDIA	SOUASSI	AV.DE LA LIBERTE	(73) 697.181	697.160
(A) CHEBBA	MAHDIA	CHEBBA	ANG. RUE DE PALESTINE /AV.H.BOURG.	(73) 683.122	682.747
(A) MONASTIR	MONASTIR	MONASTIR	RUE DE TRIPOLITAINS	(73) 461.099	463.044
(A) MOKNINE	MONASTIR	MOKNINE	AV.H. BOURGUIBA	(73) 475.050	474.715
(A) JEMMEL	MONASTIR	JEMMEL	RUE BECHIR SFAR	(73) 486.202	487.751
(A) TEBOLBA	MONASTIR	TEBOLBA	AV.H. BOURGUIBA	(73) 479.002	479.833
(A) SAHLINE	MONASTIR	SAHLINE	AV.ALI BELHAOUENE	(73) 466.034	460.690
DIRECTION REG. SFAX			47, RUE HABIB MAAZOUN	(74) 233.768	227.587
(S) SFAX	SFAX	SFAX	19,AV.TAIEB M'HIRI	(74) 226.077	298.136
(A) SFAX HACHED	SFAX	SFAX BHAR	AV.FARHAT HACHED	(74) 227.431	228.886
(A) MAHRES	SFAX	MAHRES	AV.H. BOURGUIBA	(74) 290.884	290.500
(A) SFAX PORT	SFAX	SFAX BHAR	PORT DE PECHE	(74) 227.465	298.521
(A) SAKIET EDDAIER	SFAX	S.EDDAIER	AV.H.BOURGUIBA	(74) 256.356	451.315
(A) SFAX NORD	SFAX	SFAX	43,RUE TAHAR SFAR	(74) 298.626	228.975
(A) SAKIET EZZIT	SFAX	S.EZZIT	ROUTE DE TUNIS-GP1	(74) 250.000	254.517
(A) SFAX MEDINA	SFAX	SFAX	RUE SIDI ALI EL KARRAY	(74) 228.552	228.483
(A) CHIHIA	SFAX	CHIHIA	ROUTE DE TENIOUR Km6	(74) 254.789	254.959
(A) AGUEREB	SFAX	AGUEREB	AV.HEDI CHAKER	(74) 271.392	271.493
(A) EL HENCHA	SFAX	EL HENCHA	AV.H.BOURGUIBA	(74) 284.453	284.453
(A) SFAX 7 NOVEMBRE	SFAX	SFAX	AV. 7 NOV. IMM. IBN KHALDOUN	(74) 212.462	
DIRECTION REG. GABES			AV. H. BOURGUIBA	(75) 273.005	272.944
(A) GABES	GABES	GABES	AV.H.BOURGUIBA	(75) 270.054	273.323
(A) MATMATA	GABES	MATMATA	NOUVELLE MATMATA	(75) 230.501	230.633

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(A)	MARETH	GABES	MARETH	AV. 27 OCTOBRE	(75) 236.333	236.666
(A)	EL HAMMA	GABES	EL HAMMA	AV. H. BOURGUIBA	(75) 234.600	234.230
(A)	KEBILI	KEBILI	KEBILI	RUE DE LA JEUNESSE	(75) 491.255	491.145
DIRECTION REG. MEDENINE				AV.H.BOURGUIBA - MEDENINE	(75) 643.921	643.924
(A)	DJERBA	MEDENINE	DJERBA	PLACE MOKHTAR ATTIA	(75) 650.025	652.587
(A)	ZARZIS	MEDENINE	ZARZIS	RUE DE PALESTINE	(75) 680.020	682.468
(A)	BEN GUERDANE	MEDENINE	BEN GUERDANE	PLACE DE LA DOUANE	(75) 665.155	666.155
(A)	MEDENINE	MEDENINE	MEDENINE	RUE MANSOUR EL HOUCH	(75) 640.313	640.621
(A)	GUELLALA	MEDENINE	GUELLALA	BNA GUELLALA	(75) 656.091	656.215
(A)	TATAOUINE	TATAOUINE	TATAOUINE	COMP.TOURISTIQUE	(75) 860.634	862.356
DIRECTION REG. GAFSA				AV.TAIEB MHIRI	(76) 220.769	220.388
(A)	DEGUECHE	TOZEUR	DEGUECHE	AV. HABIB BOURGUIBA	(76) 420.261	420.269
(A)	TOZEUR	TOZEUR	TOZEUR	AV.FARHAT HACHED	(76) 452.827	452.128
(A)	GAFSA	GAFSA	GAFSA	ROUTE DE GABÈS	(76) 221.266	225.249
(A)	EL GUETTAR	GAFSA	EL GUETTAR	CITÉ COMMERCIALE	(76) 246.492	246.183
(A)	SNED	GAFSA	SNED	AV.H. BOURGUIBA SNED	(76) 269.201	269.301
(A)	SIDI BOUZID	SIDI BOUZID	SIDI BOUZID	RUE HOUCINE BOUZAÏÈNE	(76) 632.179	632.835
(A)	MEKNASSY	SIDI BOUZID	MEKNASSY	AV.H. BOURGUIBA	(76) 635.272	635.325
(A)	BIR EL HAFAY	SIDI BOUZID	BIR EL HAFAY	AV.H. BOURGUIBA	(76) 677.386	677.386
(A)	REGUEB	SIDI BOUZID	REGUEB	AV.H.BOURGUIBA	(76) 640.308	640.163
DIRECTION REG. KASSERINE				AV. H. BOURGUIBA	(77) 473.294	473.302
(A)	THALA	KASSERINE	THALA	AV.H. BOURGUIBA	(77) 480.327	480.095
(A)	KASSERINE	KASSERINE	KASSERINE	AV.H. BOURGUIBA	(77) 474.720	474.395
(A)	SBEITLA	KASSERINE	SBEITLA	AV.FARHAT HACHED	(77) 465.327	465.822
(A)	FERIANA	KASSERINE	FERIANA	AV.H. BOURGUIBA	(77) 485.347	485.328
(A)	SBIBA	KASSERINE	SBIBA	AV. HABIB BOURGUIBA	(77) 488.282	488.154
(A)	FOUSSANA	KASSERINE	FOUSSANA	AV. 7 NOVEMBRE	(77) 482.614	482.612
DIRECTION REG. KAIROUAN				AV.DE LA REPUBLIQUE	(77) 225.505	235.270
(A)	KAIROUAN MEDINA	KAIROUAN	KAIROUAN	AV. HABIB BOURGUIBA	(77) 223.215	224.755
(A)	SBIKHA	KAIROUAN	SBIKHA	PLACE DU MARCHÉ	(77) 252.070	252.218
(A)	KAIROUAN	KAIROUAN	KAIROUAN	AV. HABIB BOURGUIBA	(77) 221.532	225.570
(A)	HAFFOUZ	KAIROUAN	HAFFOUZ	AV. HABIB BOURGUIBA	(77) 255.056	255.005
(A)	BOUHAJLA	KAIROUAN	BOUHAJLA	PLACE DE L'INDEPENDANCE	(77) 266.043	266.234
(A)	EL OUSLATIA	KAIROUAN	EL OUSLATIA	CENTRE COMMERCIAL	(77) 250.288	250.260
(A)	CHERARDA	KAIROUAN	CHERARDA	CENTRE COMMERCIAL	(77) 268.526	268.554
(A)	KAIROUAN HAJJEM	KAIROUAN	KAIROUAN HAJJEM	CENTRE COMMERCIAL	(77) 224.508	225.310
(A)	NASRALLAH	KAIROUAN	NASRALLAH	CITÉ COMMERCIALE H.BOURGUIBA	(77) 260.117	260.114
(A)	EL ALA	KAIROUAN	EL ALA	16, RUE 9 AVRIL	(77) 256.185	256.081
(A)	HADJEB EL YOUN	KAIROUAN	HADJEB EL YOUN	CITÉ COMMERCIALE AV.7 NOVEMBRE	(77) 257.296	257.287
DIRECTION REG.BEJA			RUE ALI BELHAOUËNE IMM.BNA-BLOC A N°01	(78) 451928	452.455	
(A)	BEJA	BEJA	BEJA	AV. FARHAT HACHED	(78) 450.050	453.056
(A)	MEDJEZ EL BAB	BEJA	MZ.EL BAB	AV. H. BOURGUIBA	(78) 460.087	460.938
(A)	TEBOURSOUK	BEJA	TEBOURSOUK	AV. DE LA REPUBLIQUE	(78) 465.400	465.447
(A)	TESTOUR	BEJA	TESTOUR	AV. H. BOURGUIBA	(78) 468.029	468.132
(A)	NEFZA	BEJA	NEFZA	AV. H. BOURGUIBA	(78) 470.122	470.389

NATIONAL AGRICULTURAL BANK



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(A) AMDOUN	BEJA	AMDOUN	PLACE DE L'INDEPENDANCE	(78) 469.036	469.365
(A) GOUBELLAT	BEJA	GOUBELLAT	AV. H. BOURGUIBA	(78) 453.388	462.155
DIRECTION REG. SILIANA			IMM.BNA RUE 18 JANVIER	(78) 872.303	872.305
(A) BOUARADA	SILIANA	BOUARADA	COMP. COM.-RUE DE PALESTINE	(78) 895.317	895.142
(A) SILIANA	SILIANA	SILIANA	AV. DE L'INDÉPENDANCE	(78) 871.234	871.270
(A) MAKTHAR	SILIANA	MAKTHAR	AV.H.BOURGUIBA	(78) 876.415	876.351
(A) GAAFOUR	SILIANA	GAAFOUR	RUE OKBA IBN NAFAA	(78) 897.038	897.038
(A) KRIB	SILIANA	KRIB	AV.H. BOURGUIBA	(78) 891.243	891.325
(A) ERROUHIA	SILIANA	ERROUHIA	CENTRE COMMERCIAL	(78) 893.095	893.085
DIRECTION REG. LE KEF			RUE ALI BELHAOUENE	(78) 201.441	201.748
(A) LE KEF	LE KEF	LE KEF	RUE ALI BELHAOUENE	(78) 220.004	222.998
(A) DAHMANI	LE KEF	DAHMANI	RUE SIDI MANSOUR	(78) 280.019	280.535
(A) LE SERS	LE KEF	LE SERS	RUE TAÏEB M'HIRI	(78) 282.352	282.366
(A) TAJEROUINE	LE KEF	TAJEROUINE	AV.H.BOURGUIBA	(78) 287.344	287.355
(A) JERRISSA	LE KEF	JERRISSA	AV. H. BOURGUIBA	(78) 283.288	283.263
DIRECTION REG. JENDOUBA			AV. F. HACHED	(78) 632.788	633.429
(A) BOUSALEM	JENDOUBA	BOUSALEM	RUE DE LA MOSQUÉE	(78) 649.479	638.610
(A) TABARKA	JENDOUBA	TABARKA	AV.H. BOURGUIBA	(78) 643.926	644.467
(A) JENDOUBA	JENDOUBA	JENDOUBA	AV. FARHAT HACHED	(78) 633.410	634.286
(A) AIN DRAHAM	JENDOUBA	AIN DRAHAM	AV. HABIB BOURGUIBA	(78) 655.818	655.812
(A) GHARDIMAOU	JENDOUBA	GHARDIMAOU	AV.H. BOURGUIBA	(78) 645.303	660.789
(A) FERNANA	JENDOUBA	FERNANA	CITE COMMERCIALE	(78) 641.090	641.178

TUNISIAN BANKING COMPANY

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	NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADRESS	TELEPHONE	FAX
(A)	AGENCE CENTRALE	TUNIS	TUNIS	RUE HEDI NOUIRA	(71) 340.162	350.497
(A)	THAMEUR	TUNIS	TUNIS	1, AV. HABIB THAMEUR	(71) 342.444	340.002
(A)	EL JAZIRA	TUNIS	TUNIS MEDINA	54, RUE EL JAZIRA	(71) 322.577	324.497
(A)	TUNIS PORT	TUNIS	TUNIS BAB SOUIKA	RUE A. CHRAIET-P.MONCEF BEY	(71) 335.337	352.668
(A)	EL MANAR III.	TUNIS	EL MANAR	AV.1 SEPTEMBRE1969- CENTRE DORRA	(71) 887.858	887.999
(A)	MOKHTAR ATTIA	TUNIS	BAB BHAR	57,RUE MOKHTAR ATTIA	(71) 331.699	353.249
(A)	BAB SOUIKA	TUNIS	BAB SOUIKA	51,AV.ALI BELHAOUANE	(71) 563.116	564.580
(A)	KPACHA	TUNIS	TUNIS	11, AVENUE K.PACHA	(71) 785.950	783.834
(A)	TUNIS MEDINA	TUNIS	TUNIS MEDINA	48, RUE SIDI BEN ZIED	(71) 560.892	565.801
(A)	EL MENZAH	TUNIS	EL MENZAH	1 ZAMAKHCHARI-CITE MAHRAJENE	(71) 785.474	289.914
(A)	P.DE LA VICTOIRE	TUNIS	TUNIS BAB BHAR	ANGLE RUE DE LA COMMISSION	(71)324.535	326.529
(A)	LE KRAM	TUNIS	LA GOULETTE	242, AV. HABIB BOURGUIBA	(71) 732.400	730.272
(A)	JEAN JAURES	TUNIS	TUNIS	25,AV.JEAN JAURES	(71) 344.814	351.812
(A)	LA GARE	TUNIS	SIDI EL BECHIR	GARE DE TUNIS VILLE	(71) 258.856	255.033
(A)	PALESTINE	TUNIS	TUNIS	49, RUE DE PALESTINE	(71) 831.003	830.664
(A)	EL MANAR II.	TUNIS	EL MANAR II	COLISÉE SOULA - EL MANAR II	(71) 883.511	883.759
(A)	LA CHARGUIA	TUNIS	TUNIS	74,RUE 8600 Z.I.CHARGUIA I	(71) 791.788	790.983
(A)	LE BELVEDERE	TUNIS	BAB BHAR	23, AV.DES Etats-Unis	(71) 287.058	892.896
(A)	TUNIS CARTHAGE	TUNIS	TUNIS	AEROPORT TUNIS CARTHAGE	(71) 751.400	767.726
(A)	AFRICA	TUNIS	BAB BHAR	52,AV.HABIB BOURGUIBA	(71) 336.447	337.758
(A)	MOHAMED V	TUNIS	TUNIS	AV. MOHAMED V	(71) 785.322	782.874
(A)	KHAZNADAR	MANOUBA	BARDO	AV.DE L'INDEPENDANCE	(71) 511.634	501.220
(A)	TEBOURBA	MANOUBA	TEBOURBA	AV. F. Hached	(71) 530.255	531.264
(A)	ETTADHAMEN	MANOUBA	ETTADHAMEN	RUE D'IRAK	(71) 546.442	546.899
(A)	OUED ELLIL	MANOUBA	MANOUBA	KM 7 - ROUTE MATEUR	(71) 600.660	601.905
(A)	EL HRAIRIA	MANOUBA	EZZAHROUNI	59, rue 4667 El Hrairia	(71) 529.992	595.113
(A)	Hédi Karray	ARIANA	ARIANA	34, RUE HÉDI KARRAY	(71) 718.000	717.210
(A)	ARIANA	ARIANA	ARIANA	7,RUE DE LA REPUBLIQUE	(71) 714.209	701.612
(A)	RADES	BEN AROUS	RADES	81,AV.FARHAT HACHED	(71) 442.200	440.277
(A)	MEGRINE	BEN AROUS	MEGRINE	58, Avenue Habib Bourguiba	(71) 432.904	297.490
(A)	HAMMAM-LIF	BEN AROUS	HAMMAM-LIF	26, AV.H. BOURGUIBA	(71) 292.622	291.106
(A)	FOUCHANA	BEN AROUS	FOUCHANA	AV.DE L'INDEPENDANCE	(71) 403.350	403.680
(A)	BEN AROUS	BEN AROUS	BEN AROUS	7,AV.DE FRANCE	(71) 383.433	384.958
(A)	EL MOUROUJ	BEN AROUS	EL MOUROUJ	COMPLEXE JAMAL AV.H.THAMEUR	(71) 362.280	362.320
(A)	ZAGHOUAN	ZAGHOUAN	ZAGHOUAN	AV. 7 NOVEMBRE	(72) 675.166	676.206
(A)	EL FAHS	ZAGHOUAN	EL FAHS	8, RUE DE LA MOSQUÉE	(72) 670.687	670.125
(A)	BIZERTE	BIZERTE	BIZERTE	1, RUE DE BELGIQUE	(72) 431.633	431.906
(A)	MENZEL BOURGUIBA	BIZERTE	ML.BOURGUIBA	Av. DE L'INDÉPENDANCE	(72) 462.733	462.760
(A)	SEJENANE	BIZERTE	SEJENANE	AV.HABIB BOURGUIBA	(72) 469.185	469.185
(A)	RAS JEBAL	BIZERTE	RAS JEBAL	AV.HABIB BOUGATFA	(72) 447.177	447.822
(A)	BIZERTE MEDINA	BIZERTE	BIZERTE	PLACE H.SADKAOUI-PORT BIZERTE	(72) 432.258	439.168
(A)	MATEUR	BIZERTE	MATEUR	PLACE 7 NOVEMBRE	(72) 466.332	466.108
(A)	DAR CHAABANE	NABEUL	DAR CHAABANE	AV.HABIB BOURGUIBA	(72) 360.466	361.938
(A)	GROMBALIA	NABEUL	GROMBALIA	AV.HABIB BOURGUIBA	(72) 255.342	255.742
(A)	HAMMAMET	NABEUL	HAMMAMET	14, AV. DU KOWEIT	(72) 280.053	280.839
(A)	NABEUL	NABEUL	NABEUL	AV.HABIB BOURGUIBA	(72) 287.238	287.747
(A)	KORBA	NABEUL	KORBA	9, AVRIL KORBA	(72) 384.573	384.256
(A)	KELIBIA	NABEUL	KELIBIA	AV.HABIB BOURGUIBA	(72) 296.066	296.388
(A)	MENZEL TEMIME	NABEUL	ML TEMIME	AV.MONGI SLIM	(72) 344.150	344.004
(A)	EL HAOUARIA	NABEUL	EL HAOUARIA	AV.HABIB BOURGUIBA	(72) 297.040	297.176

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(A) NABEUL II.	NABEUL	NABEUL	25.AV.HABIB THAMEUR	(72) 286.424	220.804
(A) BENI KHALLED	NABEUL	BENI KHALLED	PLACE DU 23 JANVIER	(72) 371.807	371.017
(A) HAMMAMET ETTAHRIR	NABEUL	HAMMAMET	AV.DE LA LIBERATION	(72) 283.240	283.332
(A) SOLIMAN	NABEUL	SOLIMAN	AV.HABIB BOURGUIBA	(72) 290.231	290.811
(A) SOUSSE	SOUSSE	SOUSSE	AV.HABIB BOURGUIBA	(73) 226.500	225.796
(A) M'SAKEN	SOUSSE	M'SAKEN	AV. HABIB BOURGUIBA	(73) 259.233	258.233
(A) SOUSSE MEDINA	SOUSSE	SOUSSE	RUE DE MALTE	(73) 227.262	224.477
(A) KANTAOUI	SOUSSE	SOUSSE	PORT KANTAOUI	(73) 348.359	246.816
(A) SOUSSE TROCADERO	SOUSSE	SOUSSE	RUE NACEUR BEY	(73) 224.337	229.422
(A) ENFIDHA	SOUSSE	ENFIDHA	AV.DE LA REPUBLIQUE	(73) 250.433	250.433
(A) SOUSSE REPUBLIQUE	SOUSSE	SOUSSE	AV. LEOPOLD SENGHOR	(73) 226.546	214.160
(A) AKOUDA	SOUSSE	AKOUDA	AV.DE LA REPUBLIQUE	(73) 357.829	256.866
(A) HAMMAM SOUSSE	SOUSSE	H.SOUSSE	ROUTE DE TUNIS KM 136	(73) 362.555	360.611
(A) MSAKEN II	SOUSSE	MSAKEN	CITÉ NOUVELLE ROUTE DE SOUSSE	(73) 265.732	265.715
(A) MAHDIA	MAHDIA	MAHDIA	PLACE DU 1ER MAI	(73) 681.256	696.246
(A) EL OUERDANINE	MAHDIA	EL OUERDANINE	PLACE DU 1ER MAI	(73) 519.330	519.211
(A) KSOUR ESSEF	MAHDIA	KSOUR ESSAF	RUE ALI BEN KAMLA	(73) 665.030	664.462
(A) EL JEM	MAHDIA	EL JEM	AV. TAIEB M'HIRI	(73) 630.047	630.064
(A) MONASTIR	MONASTIR	MONASTIR	AV.HABIB BOURGUIBA	(73) 460.583	464.511
(A) MOKNINE	MONASTIR	MOKNINE	RUE SALAH BEN SALAH	(73) 475.050	474.810
(A) KSAR HELLEL	MONASTIR	KSAR HELLAL	AV.H. BOURGUIBA	(73) 475.688	475.202
(A) JEMMAL	MONASTIR	JEMMAL	AV.HABIB BOURGUIBA	(73) 486.062	487.644
(A) MONASTIR II.	MONASTIR	MONASTIR	AV.DU COMBATTANT SUPREME	(73) 460.257	467.030
(A) KSIBET EL MADIOUNI	MONASTIR	K.MADIOUNI	CITE COMMERCIALE	(73) 469.931	469.097
(A) SFAX CHAKER	SFAX	SFAX VILLE	AV.HEDI CHAKER -PLACE MALBURG	(74) 296.800	296.811
(A) SFAX ZITOUNA	SFAX	SFAX NORD	AV.DES MARTYRS	(74) 223.196	229.313
(A) SFAX HACHED	SFAX	SFAX SUD	97, AV.FARHAT HACHED	(74) 226.346	299.640
(A) SAKIET EZZIT	SFAX	SAKIET EZZIT	59, AV.HABIB BOURGUIBA	(74) 251.858	254.958
(A) JEBENIANA	SFAX	JEBENIANA	PLACE DU 2 MARS 1934	(74) 880.100	880.235
(A) SKHIRA	SFAX	SKHIRA	AV.HABIB BOURGUIBA	(74) 295.332	295.025
(A) SFAX MOULIN VILLE	SFAX	SFAX VILLE	ROUTE DE TUNIS, KM 1,5 MOULIN VILLE	(74) 216.670	237.686
(A) SFAX PORT	SFAX	SFAX	RUE COMMANDANT BEJAOUI	(74) 228.500	229.941
(A) SFAX JADIDA	SFAX	SFAX MEDINA	137, AV. 7 NOVEMBRE	(74) 401.418	401.599
(A) GABES	GABES	GABES	RUE DE BIZERTE	(75) 270.688	275.050
(A) GABES CENTER	GABES	GABES OUEST	RUE CHARLES DE GAULLE	(75) 272.111	276.511
(A) MARETH	GABES	MARETH	AV.27 OCTOBRE	(75) 321.422	321.155
(A) ZARZIS	MEDENINE	ZARZIS	1, AV. HEDI CHAKER	(75) 694.885	694.662
(A) JERBA	MEDENINE	JERBA	34, PLACE FARHAT HACHED	(75) 650.140	650.699
(A) MEDENINE	MEDENINE	MEDENINE	AV.HABIB BOURGUIBA	(75) 642.938	641.070
(A) BEN GERDENE	MEDENINE	BEN GARDENE	ROUTE DE TUNIS	(75) 710.021	710.300
(A) JERBA MIDOUN	MEDENINE	J.MIDOUN	AV.H.BOURGUIBA	(75) 731.131	730.077
(A) DAR JERBA	MEDENINE	JERBA MIDOUN	HOTEL DAR JERBA-Z. TOURISTIQUE	(75) 745.191	745.631
(A) EL MOUANSA	MEDENINE	ZARZIS	EL MOUANSA ZARZIS	(75) 697.140	695.530
(A) TATAOUINE	TATAOUINE	TATAOUINE	AV.HABIB BOURGUIBA	(75) 860.110	861.310
(A) GHOMRASSEN	TATAOUINE	GHOMRASSEN	AV.H. BOURGUIBA	(75) 869.115	868.444
(A) KEBILI	KEBILI	KEBILI	AV. DE LA VICTOIRE	(75) 490.633	491.327
(A) DOUZ	KEBILI	DOUZ	AV. TAÏEB M'HIRI	(75) 470.021	470.011
(A) GAUSA	GAUSA	GAUSA SUD	IMM. STB-PLACE DU MARCHE	(76) 224.065	224.522
(A) METLAOUI	GAUSA	METLAOUI	CITÉ DU PRÉSIDENT	(76) 241.110	241.811
(A) SIDI BOUZID	SIDI BOUZID	S. BOUZID OUEST	AV.H. BOUZAYANE	(76) 632.107	633.661

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(A) JELMA	SIDI BOUZID	JELMA	RUE DE LA GARE	(76) 657.376	657.255
(A) TOZEUR	TOZEUR	TOZEUR	AV.HABIB BOURGUIBA	(76) 452.017	452.319
(A) KAIROUAN	KAIROUAN	KAIROUAN	RUE HAMDA LAOUANI	(77) 230.273	231.229
(A) HAJEB LAYOUN	KAIROUAN	HAJEB LAYOUN	RUE ALI ZOUAOU	(77) 370.018	370.018
(A) KASSERINE	KASSERINE	KASSERINE	AV.HEDI CHAKER	(77) 473.737	473.669
(A) FERIANA	KASSERINE	FERIANA	AV.HABIB BOURGUIBA	(77) 441.275	441.118
(A) BEJA	BEJA	BEJA	44,AV.HABIB BOURGUIBA	(78) 451.691	451.475
(A) NEFZA	BEJA	NEFZA	21, AVENUE HABIB BOURGUIBA	(78) 471.644	470.916
(A) LE KEF	LE KEF	LE KEF	3, RUE SALAH AYACHI	(78) 202.354	200.658
(A) S.S.YOUSSEF	LE KEF	S.S.YOUSSEF	AV.HABIB BOURGUIBA-ESSAKIA	(78) 258.100	258.100
(A) KALAAT SENANE	LE KEF	KALAAT SENANE	1, AV.HABIB BOURGUIBA	(78) 296.150	296.150
(A) JENDOUBA	JENDOUBA	JENDOUBA	PLACE F. HACHED	(78) 603.026	604.616
(A) AIN DRAHAM	JENDOUBA	AIN DRAHAM	146, AVENUE H.BOURGUIBA	(78) 655.140	655.058
(A) TABARKA	JENDOUBA	TABARKA	54, RUE DE LA CONSTITUTION	(78) 670.412	670.589
(A) BOUSALEM	JENDOUBA	BOUSALEM	16, RUE DES JARDINS	(78) 639.288	639.543
(A) SILIANA	SILIANA	SILIANA	RUE DU18 JANVIER	(78) 872.880	872.887

BOX	LOCALITY	ADRESS	TELEPHONE
L'AFRICA	TUNIS	25, AV. HABIB BOURGUIBA	(71) 330.045
TUNIS CARTHAGE	TUNIS CARTHAGE	TUNIS - AEROPORT	(71) 840.810
PORT LA GOULETTE	LE KRAM	TUNIS - LA GOULETTE	(71) 736.164
HAMMAMET MEDINA	HAMMAMET	HAMMAMET	(72) 280.769
VILLE ARABE	HAMMAMET	HAMMAMET	(72) 283.204
AEROPORT SKANES	MONASTIR	MONASTIR	(73) 466.300
CNRO	MONASTIR	MONASTIR	(73) 466.515
BOX SOUSSE MEDINA	SOUSSE	SOUSSE	(73) 219.510
AEROPORT SFAX	SFAX CHAKER	SFAX	(74) 241.700
JERBA HOUMT SOUK	JERBA HOUMT SOUK	JERBA	(75) 621.680
AEROPORT JERBA	JERBA HOUMT SOUK	JERBA	(75) 650.233
HOTEL CLUB SANGHO	ZARZIS	ZARZIS	(75) 680.124
RAS JEDIR	BEN GARDANE	RAS JEDIR	(75) 665.021
BENI KHEDECH	MEDENINE	MEDENINE	(75) 647.253
AEROPORT TOZEUR	TOZEUR	TOZEUR	(76) 450.388
AEROPORT TABARKA	TABARKA	TABARKA	(78) 640.150

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(A) TUNIS	TUNIS	TUNIS	12, AV. DE FRANCE	(71) 337.944	336.919
(A) EL DJAZIRA I	TUNIS	TUNIS	1, RUE DE L'ALGERIE	(71) 325.428	333.045
(A) EL DJAZIRA II	TUNIS	TUNIS	53, RUE EL JAZIRA	(71) 345.850	342.622
(A) TUNIS MEDINA	TUNIS	TUNIS	14, RUE DE LA KASBA	(71) 353.191	352.915
(A) CHARGUIA	TUNIS	TUNIS	CHARGUIA (Z. INDUSTRIELLE)	(71) 785.923	787.522
(A) AV.H.B. (Cptr.Comm.)	TUNIS	TUNIS	70,72,AV. HABIB BOURGUIBA (Cent. D'affaires)	(71) 340.657	351.009
(A) AV.H.B. (Cptr.part.)	TUNIS	TUNIS	70,72,AV. HABIB BOURGUIBA (Part.61)	(71) 340.671	336.034
(A) ABOUS NAWAS	TUNIS	TUNIS	C.COMMERCIAL ABOU NAWAS TUNIS	(71) 346.434	347.524
(A) AV.H.B. (4è.Ag. Siège)	TUNIS	TUNIS	68,AV. HABIB BOURGUIBA	(71) 347.042	335.398
(A) AV. DE PARIS	TUNIS	TUNIS	23, AVENUE DE PARIS	(71) 338.361	331.458
(A) AV. MOHAMED V.	TUNIS	TUNIS	60, AV. MOHAMED V.	(71) 785.787	785.503
(A) LA FAYETTE	TUNIS	TUNIS	RUE DU KOWEIT LAFAYETTE PP B5	(71) 782.954	782.850
(A) RUE D'EGYPTE	TUNIS	TUNIS	3,RUE D'EGYPTE	(71) 786.743	832.261
(A) EL MENZAH I.	TUNIS	TUNIS	CITE MAHRAJENE	(71) 782.954	782.850
(A) EL MENZAH VI.	TUNIS	EL MENZAH	CITE JAMIL MENZAH VI	(71) 750.909	750.216
(A) AV. DE CARTHAGE	TUNIS	TUNIS	72,AV. DE CARTHAGE	(71) 347.483	347.483
(A) AV. HEDI CHAKER	TUNIS	TUNIS	44,AV. HEDI CHAKER	(71) 780.173	781.583
(A) LE KRAM	TUNIS	KRAM	246,AV. HABIB BOURGUIBA	(71) 730.037	733.320
(A) LE BARDO	TUNIS	BARDO	6,AV. HABIB BOURGUIBA	(71) 512.811	511.785
(A) EL OUARDIA	TUNIS	EL OUARDIA	82,AV. 15 OCTOBRE 1963	(71) 390.445	494.560
(A) EL MANAR	TUNIS	EL MANAR	3,AV. TAHAR BEN AMMAR	(71) 880.433	880.344
(A) BAB SOUIKA	TUNIS	TUNIS	C.COMMERCIAL LOCAL N°10 BAB SOUIKA	(71) 570.658	570.678
(A) J.ABDENNACEUR	TUNIS	TUNIS	1, RUE J.ABDENNACEUR	(71) 349.433	351.700
(A) EL HAFSIA	TUNIS	TUNIS	PL. HAFSIA ANG.R. SIDI BOUHDID	(71) 330.308	333.788
(A) LES BERGES DU LAC	TUNIS	TUNIS	C.COMMERCIAL DES BERGES DU LAC	(71) 761.424	761.216
(A) TUNIS	TUNIS	TUNIS	70, 72, AV. H. BOURGUIBA (C. INT 71)	(71) 340.699	347.751
(A) TUNIS	TUNIS	TUNIS	25, AV. DE PARIS	(71) 338.017	337.420
(A) TUNIS	TUNIS	TUNIS	AV. MOHAMED V	(71) 842.422	844.774
(A) EL MANAR	TUNIS	EL MANAR	CENTRE ALYSSA, RUE MALAGA	(71) 874.530	874.624
(A) EZZAHROUNI	TUNIS	EZZAHROUNI	59 AV. ENNAKHIL	(71) 585.800	597.350
(A) LA MARSA	TUNIS	LA MARSA	16, AV. 7 NOVEMBRE	(71) 774.040	774.084
(A) LAFAYETTE	TUNIS	TUNIS	RUE DU KOWEIT LAFAYETTE PME	(71) 785.620	782.850
(A) TUNIS	TUNIS	TUNIS	70-72 AV. H. BOURGUIBA (Ag. Personnel)	(71) 256.029	340.950
(A) EL MENZAH VII.	ARIANA	EL MENZAH	CITE LATIF-EL MENZAH VII	(71) 753.453	753.900
(A) TUNISAIR	ARIANA	ARIANA	15,RUE9105 Z.I. GHARGUIA(T-AIR)	(71) 785.923	700.874
(A) ARIANA	ARIANA	ARIANA	AVENUE TAIEB MHIRI	(71) 713.275	719.442
(A) CARNOY	ARIANA	CARNOY	8, AV. DE LA LIBERTÉ ET MENZAH V	(71) 231.300	235.444
(A) ARIANA	ARIANA	ARIANA	5, RUE SALAMBO	(71) 716.683	716.821
(A) ENNASR	ARIANA	ENNASR	9, AV. NELLE ERE CITE ENNASR	(71) 875.685	875.688
(A) ARIANA	ARIANA NORD	ARIANA NORD	ANGLE AV. ENVIRON. ET AV. A. K. CHEBBI	(71).706.100	708.744
(A) MANOUBA	MANOUBA	MANOUBA	AV.HABIB BOURGUIBA-MANOUBA	(71) 520.033	520.020
(A) BEN AROUS	BEN AROUS	BEN AROUS	AV.HABIB BOURGUIBA	(71) 382.889	383.023
(A) MEGRINE	BEN AROUS	MEGRINE	55,AV.HABIB BOURGUIBA	(71) 433.595	299.266
(A) H. LIF	BEN AROUS	H.LIF	ANG. AV. DE LA REPUB.-GP1	(71) 711.600	294.700
(A) B. ESSAHEL	NABEUL	B. ESSAHEL	AV. MED. IDEM BAREKET ESSAHEL	(72) 249.511	249.344
(A) NABEUL	NABEUL	NABEUL	71,AV. HABIB BOURGUIBA	(72) 287.239	286.654
(A) HAMMAMET	NABEUL	HAMMAMET	AV. DE LA REPUBLIQUE	(72) 281.260	281.359
(A) GROMBALIA	NABEUL	GROMBALIA	AV. HABIB BOURGUIBA	(72) 255.376	255.867
(A) MENZEL BOUZELFA	NABEUL	M. BOUZELFA	2,4,6, RUE TAIEB EL M'HIRI	(72) 292.960	292.938
(A) KORBA	NABEUL	KORBA	AV. HABIB BOURGUIBA	(72) 289.277	289.177
(A) NABEUL	NABEUL	HAMMAMET	CENTRE COMMERCIAL HAMMAMET	(72) 262.292	262.308

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(A)	HAMMAMET	NABEUL	HAMMAMET	HÔTEL EL MANAR-MREZGUA	(72) 262.335	262.288
(A)	HAMMAMET	NABEUL	HAMMAMET	HOTEL MEHARI YASMINE HAMMAMET	(72).240.155	240.255
(A)	BIZERTE	BIZERTE	BIZERTE	RUE MONCEF BEY	(72) 433.711	433.862
(A)	MATEUR	BIZERTE	MATEUR	AV. HABIB BOURGUIBA	(72) 466.598	468.222
(A)	EL ALIA	BIZERTE	EL ALIA	AV. HABIB BOURGUIBA	(72) 442.674	442.804
(A)	UTIQUE	BIZERTE	UTIQUE	UTIQUE VILLE	(72) 445.030	445.277
(A)	BIR M'CHERGUA	ZAGHOUAN	BIR M'CHERGUA	CENTRE COMMERCIAL	(72) 679.295	679.400
(A)	SOUSSE	SOUSSE	SOUSSE	3,RUE ALI BELHAOUANE	(73) 224.361	227.557
(A)	KALAA ESSIGHIRA	SOUSSE	K. ESSIGHIRA	AV.HABIB BOURGUIBA	(73) 242.233	249.247
(A)	MSAKEN	SOUSSE	MSAKEN	50,AV.TAEIB HACHICHA	(73) 259.555	259.753
(A)	SOUSSE CORNICHE	SOUSSE	SOUSSE	RUE BELKADHI - LA CORNICHE	(73) 227.155	227.153
(A)	SIDI BOU ALI	SOUSSE	SIDI BOU ALI	AV. H. BOURGUIBA	(73) 247.244	247.245
(A)	SOUSSE KHEZAMA	SOUSSE	KHEZAMA	BD 7 NOV.RTE TOURIST KHEZAMA EST	(73) 242.125	242.071
(A)	HAMMAM SOUSSE	SOUSSE	HAMMAM SOUSSE	RTE DE TUNIS	(73) 360.011	360.013
(A)	SOUSSE	SOUSSE	SOUSSE NORD	PORT EL KANTAOUI	(73) 240.422	240.997
(A)	SOUSSE MEDINA	SOUSSE	SOUSSE MEDINA	10, RUE SALAH BEL AJOUZA	(73) 223.665	223.667
(A)	SOUSSE	SOUSSE	SOUSSE	LES JARDINS-PORT EL KANTAOUI	(73) 346.200	346.206
(A)	TEBOULBA	MONASTIR	TEBOULBA	262, AV. H. BOURGUIBA	(73) 479.550	492.596
(A)	MONASTIR	MONASTIR	MONASTIR	PLACE DU LEADER	(73) 462.977	463.575
(A)	KSAR HELLAL	MONASTIR	KSAR HELLAL	AV. HABIB BOURGUIBA	(73) 473.544	473.707
(A)	KSIBET EL MADIOUNI	MONASTIR	KS.MADIOUNI	56, AV.HABIB BOURGUIBA	(73) 469.127	469.898
(A)	MAHDIA	MAHDIA	MAHDIA	PLACE DU 7 NOVEMBRE	(73) 680.203	695.191
(A)	MAHDIA	MAHDIA	MAHDIA	C. IMM. DIAR EL BAHR. Z. TOURISTIQUE	(73).671.506	671.459
(A)	EL JADIDA	SFAX	SFAX. EL JADIDA	AV. 7 NOVEMBRE	(74) 406.730	406.736
(A)	SFAX	SFAX	SFAX	AV. 5 AOÛT	(74) 220.730	224.760
(A)	SFAX EL HABIB	SFAX	SFAX	KM 3 RTE DE MEHARZA	(74) 274.633	274.670
(A)	SFAX EL HILLAL	SFAX	SFAX	17,PLACE DU 5 DECEMBRE	(74) 297.679	297.684
(A)	RUE S. HARZALLAH	SFAX	SFAX	9, RUE SALEM HARZALLAH	(74) 297.504	297.810
(A)	PLACE MALBURG	SFAX	SFAX	3,PLACE MALBURG	(74) 299.660	220.738
(A)	AV. FARHAT HACHED	SFAX	SFAX	AV. FARHAT HACHED	(74) 229.871	226.052
(A)	GREMDA	SFAX	SFAX	ROUTE GREMDA KM 1.5	(74) 241.038	241.626
(A)	LA POUDDRIERE	SFAX	SFAX	LA POUDDRIERE (Z. IND.)	(74) 296.692	297.815
(A)	SFAX MEDINA	SFAX	SFAX	RUE MONGI SLIM (EL MEDINA)	(74) 229.423	225.651
(A)	MAHRES	SFAX	MAHRES	AV. HABIB BOURGUIBA	(74) 290.959	290.034
(A)	SAKIET EZZIT	SFAX	SAKIET EZZIT	PLACE MOUFIDA BOURGUIBA	(74) 251.666	251.200
(A)	EL HANCHA	SFAX	EL HANCHA	AV. HABIB BOURGUIBA	(74) 284.060	284.452
(A)	SFAX CENTER	SFAX	SFAX	AV. HABIB BOURGUIBA (SFAX CENTRE)	(74) 225.019	229.486
(A)	SFAX 2000	SFAX	SFAX	AV. DES MARTYRS	(74) 227.184	297.805
(A)	SFAX THAMEUR	SFAX	SFAX	ANGLE AV.H.THAMEUR & R.S.HARZALLAH	(74) 229.504	297.810
(A)	BIR ALI BEN KHELIFA	SFAX	B.A.B KHELIFA	AV. DU 2 MARS 1934	(74) 277.255	277.280
(A)	FOIRE DE SFAX	SFAX	SFAX	AV.HABIB BOURGUIBA (Sfax foire)	(74) 225.692	228.155
(A)	GABES	GABES	GABES	3,AV. FARHAT HACHED	(75) 272.411	273.699
(A)	JERBA HOUMET SOUK	MEDENINE	JERBA	AV. HABIB BOURGUIBA	(75) 651.777	651.950
(A)	TOZEUR	TOZEUR	TOZEUR	AV. FARHAT HACHED	(76) 450.633	452.659
(A)	KAIROUAN	KAIROUAN	KAIROUAN	AV. DE LA REPUBLIQUE	(77) 229.300	227.092
(A)	OUESLATIA	KAIROUAN	OUESLATIA	CITE COMMERC. AV.ALI BELHAOUANE	(77) 250.047	250.025
(A)	JENDOUBA	JENDOUBA	JENDOUBA	RUE M'HAMED ALI	(78) 633.208	631.449
(A)	BEJA	BEJA	BEJA	ANGLE AV. H.B. & AV. DE FRANCE	(78) 454.875	456.425

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(A)	CENTRALE	TUNIS	TUNIS	65, AV. HABIB BOURGUIBA	(71) 340.756 353.090
(A)	AFRIQUE	TUNIS	TUNIS	25, AV. HABIB BOURGUIBA	(71) 340.521 353.190
(A)	EL JAZIRA	TUNIS	TUNIS	26, RUE EL JAZIRA	(71) 322.879 321.881
(A)	LES SOUKS	TUNIS	TUNIS	102, RUE JEMAA EZZITOUNA	(71) 200.882 200.951
(A)	BERGES DU LAC	TUNIS	TUNIS	RTEDELA MARSА - BLOC G	(71) 860.682 860.687
(A)	LA MARSА	TUNIS	LA MARSА	PLACE 7 NOVEMBRE	(71) 740.168 740.100
(A)	MISR	TUNIS	TUNIS	59, AV. DE LA LIBERTE	(71) 831.519 832.672
(A)	SIDI BELHASSEN	TUNIS	TUNIS	5, RUE DE TOURCOING	(71) 253.774 344.435
(A)	BELHAOUANE	TUNIS	BAB SOUIKA	51, AV. ALI BELHOUANE	(71) 563.333 563.437
(A)	BAB DJEDID	TUNIS	TOUR. EL BEY	61, AV. BAB DJEDID	(71) 354.176 346.766
(A)	ETATS-UNIS	TUNIS	TUNIS	22, AV. DES ETATS-UNIS	(71) 784.930 796.313
(A)	LE BARDO	TUNIS	BARDO NORD	141, BOULVARD 20 MARS P. ASS. NLE	(71) 511.920 509.700
(A)	ELAHMADI	TUNIS	LA MARSА	RUE DE LA MOSQUEE-CITE ESSAADA	(71) 744.055 744.081
(A)	KHEREDDINE	TUNIS	KHEREDDINE	VILLA ZARROUK 180, AV. H. BOURGUIBA	(71) 276.570 731.804
(A)	ELOUARDIA	TUNIS	ELOUARDIA	RUE 10.000 N° 11-ELOUARDIA	(71) 393.254 390.940
(A)	SIDI BOU SAID	TUNIS	SIDIBOUSАID	AV. HABIB BOURGUIBA	(71) 740.318 740.446
(A)	LAGOULETTE	TUNIS	LAGOULETTE	AV. HABIB BOURGUIBA	(71) 735.516 736.517
(B)	LES ABATTOIRS	TUNIS	EL OUARDIA	LES ABATTOIRS - TUNIS	(71) 494.906 392.078
(A)	SAADI	TUNIS	ELMENZAH	IMMEUBLE SAADI	(71) 718.091 718.722
(A)	CHARGUIA	TUNIS	CHARGUIA	20- RUE N° 11 - Z.I. - LA CHARGUIA	(71) 787.766 782.447
(A)	EL MENZAH VI	TUNIS	ELMENZAH	2, RUE YOUSSEF DJAIET	(71) 766.957 767.855
(A)	ARIANA	ARIANA	ARIANA	RUE DU METAL B. LOUZIR - ARIANA	(71) 710.888 716.377
(A)	EL MANAR	ARIANA	EL MANAR	5 bis, RUE T. BEN AMMAR	(71) 885.036 883.919
(A)	M'NIHLA	ARIANA	M'NIHLA	Km3 RTE DE BIZERTE ENNOGRA	(71) 548.207 548.208
(A)	HRAIRIA	ARIANA	HRAIRIA	RUE 4667 - EZZAHROUNI	(71) 599.874 598.777
(A)	OUDELLIL	ARIANA	OUDELLIL	KM 8ROUTEDEMATEUR	(71) 620.999 621.777
(A)	BORJELAMRI	ARIANA	BORJELAMRI	CITECOMMERCIALE	(71) 542.550 542.555
(A)	BEN AROUS	BEN AROUS	BEN AROUS	29, AV. HABIB BOURGUIBA	(71) 383.739 383.525
(A)	MEGRINE	BEN AROUS	MÉGRINE RIADH	13 bis, AV.HABIB BOURGUIBA	(71) 433.373 433.647
(A)	EZZAHRA	BEN AROUS	EZZAHRA	ANGLE AV. CH. NICOLE	(71) 481.883 454.455
(A)	EL MOUROUJ	BEN AROUS	EL MOUROUJ	CENTRE COMMERCIAL - EL LAMTI	(71) 367.111 367.099
(A)	BIZERTE	BIZERTE	BIZERTE	AV. MED. BEY	(72) 432.532 422.866
(A)	MATEUR	BIZERTE	MATEUR	AV. TAIEB MHIRI	(72) 465.552 465.365
(A)	MENZELJEMIL	BIZERTE	MENZ. JEMIL	1,AV. HABIB BOURGUIBA	(72) 440.969 441.244
(B)	M.ABDERRAHMAN	BIZERTE	M. ABDERRAHMAN	45, AV. H. BOURGUIBA	(72) 571.245 571.013
(A)	RAS-JEBEL	BIZERTE	RAS-JEBEL	AV. HABIB BOURGUIBA	(72) 449.550 449.466
(B)	TINJA	BIZERTE	TINJA	AV. HABIB BOURGUIBA	(72) 569.240 569.377
(A)	MENZEL BOURGUIBA	BIZERTE	M.BOURGUIBA	ANGLE RUE HEDI CHAKER	(72) 471.600 470.007
(A)	ZAGHOUAN	ZAGHOUAN	ZAGHOUAN	IMM. CTAMA - BAB OUALI	(72) 675.034 675.025
(A)	ENNADHOUR	ZAGHOUAN	ENNADHOUR	AV. HABIB BOURGUIBA	(72) 678.529 678.524
(A)	EL FAHS	ZAGHOUAN	EL FAHS	AV. H.BOURGUIBA - IMM.MAJUS	(72) 670.144 670.054
(A)	MENZEL TEMIME	NABEUL	M.TEMIME	AV. HABIB BOURGUIBA	(72) 344.188 344.536
(A)	MENZEL BOUZELFA	NABEUL	NABEUL	RUE TAIEB MEHIRI	(72) 254.256 292.901
(A)	NABEUL	NABEUL	NABEUL	63, AV. H. CHAKER	(72) 221.677 220.311
(A)	HAMMAMET SUD	NABEUL	HAMMAMET	AV.DES NATIONS UNIES	(72) 280.395 281.562
(A)	HAMMAMET VILLE	NABEUL	HAMMAMET	RUE DE LA REPUBLIQUE	(72) 283.533 283.579
(A)	CHEBBA	MAHDIA	LACHEBBA	CITE COMMERCIALE	(73) 641.469 643.419
(A)	MAHDIA	MAHDIA	MAHDIA	AV. HABIB BOURGUIBA	(73) 681.734 681.737
(A)	TEBOULBA	MAHDIA	TÉBOULBA	AV. HABIB BOURGUIBA	(73) 492.910 492.912
(A)	RTE TOURISTIQUE	MAHDIA	MAHDIA	COMPLEXE TOURISTIQUE 'DIAR EL BAHR'	(73) 672.211 672.213
(A)	MONASTIR	MONASTIR	MONASTIR	IMM. LE REMPART, AV. H. BOURGUIBA	(73) 461.400 464.942
(A)	KHENIS	MONASTIR	KHENIS	AVENUE HANNIBAL	(73) 535.515 535.520
(A)	JEMMEL	MONASTIR	MONASTIR	RUE H. EL BORJI	(73) 485.000 485.004
(A)	KALAA KEBIRA	SOUSSE	KALAAKEBIRA	PLACE DU MARCHÉ	(73) 253.250 253.037
(A)	HAMMAM-SOUSSE	SOUSSE	H.SOUSSE	3, AV. HABIB BOURGUIBA	(73) 361.223 361.656

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(A)	M'SAKEN	SOUSSE	M'SAKEN	CENTRE COMMERCIAL - M'SAKEN	(73) 259.716	259.300
(A)	ERRIADH	SOUSSE	SOUSSE	HÔTEL SOUSSE ERRIADH	(73) 229.659	229.658
(A)	SOUSSE	SOUSSE	SOUSSE	8, AV. HABIB THAMEUR-S.MEDINA	(73) 224.813	228.593
(A)	JAWHARA	SOUSSE	SOUK EL AHAD	AV. MED KAROUI SOUK EL AHAD	(73) 332.985	332.987
(B)	NEJMA	SOUSSE	SOUSSE	HÔTEL NEJMA-SOUSSE	(73) 227.886	228.222
(A)	SFAX	SFAX	SFAX	17, AV. HEDI CHAKER	(74) 226.416	227.555
(A)	SFAX TAPARURA	SFAX	SFAX	ANG. AV.PATR. LUMAMBA-RUE A.BACH	(74) 298.565	298.836
(A)	SFAX MOULINVILLE	SFAX	SFAX	AV. DE BIZERTE-ROUTE DE TUNIS	(74) 235.235	216.727
(A)	EL JADIDA	SFAX	SFAX	AV. 7 NOVEMBRE (CENTRE SFAX)	(74) 402.042	402.040
(A)	KERKENNAH	SFAX	KERKENNAH	AV. 7 NOVEMBRE RAMLA	(74) 481.042	481.160
(A)	SBIBA	KASSERINE	SBIBA	RUEABOUBAKRFOURATI	(74) 488.425	488.400
(A)	GABES	GABES	GABES	298, AV. H. BOURGUIBA	(75) 274.881	274.460
(A)	ZARZIS	JERBA	ZARZIS	COMPLEXE EZZITOUNA	(75) 691.600	691.100
(A)	MEDENINE	MEDENINE	MEDENINE (ONS)	IMMEUBLE ETAMIA	(75) 642.528	642.529
(B)	HOUMT SOUK	MEDENINE	HOUMT SOUK	PLACE FARHAT HACHED	(75) 650.154	652.790
(A)	MIDOUNE	MEDENINE	MIDOUNE	MIDOUNE-JERBA	(75) 732.025	730.169
(A)	HOU MET ESSOUK	MEDENINE	H. ESSOUK	RUE BEN BOUMESSAOUR -JERBA	(75) 651.080	651.103
(A)	SIDI BOUZID	SIDI BOUZID	SIDIBOUZID	RUE HOUCINE BOUZAIENE	(76) 633.500	634.927
(A)	ESSABALA	SIDI BOUZID	ESSABALA	AV. 7 NOVEMBRE	(76) 674.420	674.750
(A)	SIDI ALI B.AOUN	SIDI BOUZID	S.ALI B.AOUN	RUE 7 NOVEMBRE	(76) 660.140	660.180
(A)	TOZEUR	TOZEUR	TOZEUR	ROUTE DE NEFTA	(76) 461.855	463.405
(A)	NEFTA	TOZEUR	NEFTA	AV. HABIB BOURGUIBA	(76) 430.691	430.153
(B)	DEGACHE	TOZEUR	DEGACHE	AV. FARHAT HACHED	(76) 420.294	420.499
(A)	GAFSA	GAFSA	GAFSA	AV. TAIEB MHIRI	(76) 226.119	224.255
(A)	KAIROUAN	KAIROUAN	KAIROUAN	12, P. DE L'INDÉP. CITE COMMERCIALE	(77) 226.310	228.556
(A)	SIDI AMOR BOUHAJLA	KAIROUAN	BOUHAJLA	AV. 7 NOVEMBRE	(77) 266.289	266.010
(A)	TABARKA	JENDOUBA	TABARKA	32, AV. HABIB BOURGUIBA	(78) 673.769	673.736
(A)	JENDOUBA	JENDOUBA	JENDOUBA	PLACE FARHAT HACHED	(78) 603.540	604.260
(B)	GHardimaou	JENDOUBA	JENDOUBA	RUE ALI BEN ZITOUN	(78) 661.300	660.480
(A)	BEJA	BEJA	BEJA	AV. HABIB BOURGUIBA	(78) 456.292	451.630
(A)	LE KEF	LE KEF	LE KEF	2, RUE MONGI SLIM	(78) 223.720	224.500

	BOX	LOCALITY	ADRESS	TELEPHONE	
(B)	TUNIS CARTHAGE	ARIANA	TUNIS CARTHAGE	(71) 750.528	767.599
(B)	LA GOULETTE (I)	LA GOULETTE	LA GOULETTE	(71) 735.222	
(B)	LA GOULETTE (II)	LA GOULETTE	LA GOULETTE	(71) 735.222	
(B)	ABOU NAWAS	TUNIS	LA MARSA	HÔTEL ABOU NAWAS GAMMARTH	(71) 746.218 741.101
(B)	HÔTEL LE PARADIS	NABEUL	HAMMAMET	AV. DES Etats-Unis	(72) 227.012 281.562
(B)	HÔTEL LE PRÉSIDENT	NABEUL	HAMMAMET	HAMMAMET NORD	(72) 278.352 279.611
(B)	RYM	MONASTIR	MONASTIR	HÔTEL SAHRA BEACH	(73) 521.632 521.632
(B)	AEROPORT MONASTIR	MONASTIR	MONASTIR	AEROPORT	(73) 520.091 460.579

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(S)	K. PACHA	TUNIS	BELVEDERE	21, AV. KHEREDDINE PACHA	(71) 782.128	781.092
(S)	H. BOURGUIBA	TUNIS	TUNIS	AV. H.BOURGUIBA	(71) 337.690	335.343
(A)	LA MARSA	TUNIS	LA MARSA	AV. H.BOURGUIBA CENTRE FENISIA	(71) 775.777	749.111
(A)	"9 AVRIL"	TUNIS	B.SAADOUN	Bd 9 AVRIL	(71) 570.195	564.025
(A)	AV. DE CARTHAGE	TUNIS	AV. DE CARTHAGE	23.AV.DE CARTHAGE	(71) 353.677	352.993
(A)	AV. DE LONDRES	TUNIS	AV. DE LONDRES	70.AV. DE LONDRES	(71) 343.509	343.163
(A)	CHARGUIA	TUNIS	CHARGUIA	42, RUE 8600 ZONE INDU. LA CHARGUIA	(71) 770.035	772.041
(A)	ETTADHAMEN	TUNIS	ETTADHAMEN	CITE ETTADHAMEN ANGLE R.N.C 31	(71) 554.145	554.844
(A)	INTERNATIONALE	TUNIS	TUNIS	17, AV. KHEREDDINE PACHA	(71) 794.622	794.998
(A)	KHAZNADAR	TUNIS	KHAZNADAR	AV.DE L'INDEPDANCE IMM. STAR	(71) 500.493	515.159
(A)	LE DIPLOMAT	TUNIS	DIPLOMAT	44, AV. HEDI CHAKER	(71) 791.099	794.186
(A)	ALAIN SAVARY	TUNIS	ALAIN SAVARY	ROUTE X 2; ANGLE ALAIN SAVARY	(71) 784.515	787.474
(A)	AHMED TLILI	TUNIS	TUNIS	AV. AHMED TLILI	(71) 338.079	
(A)	LE KRAM	TUNIS	LE KRAM	155 BIS, AV. HABIB BOURGUIBA	(71) 721.000	721.650
(A)	EZZAHRA	BEN AROUS	EZZAHRA	AV.HABIB BOURGUIBA	(71) 482.100	482.062
(A)	MEGRINE	BEN AROUS	MEGRINE	AV. H. BOURGUIBA	(71) 429.555	429.580
(A)	BEN AROUS	BEN AROUS	BEN AROUS	7.AV. DE FRANCE BEN AROUS	(71) 389.346	389.403
(A)	EL MOUROUJ	BEN AROUS	EL MOUROUJ	AV. DES MARTYRS	(71) 362.348	362.354
(A)	HAMMAM-LIF	BEN AROUS	HAMMAM-LIF	AV. DE LA REPUBLIQUE	(71) 438.828	439.296
(A)	Nouv. MEDINA	BEN AROUS	Nouv. MEDINA	304.AV. F. IBN ABDELAZIZ N. MED	(71) 310.505	310.533
(A)	BIR EL KASSAA	BEN AROUS	BIR EL KASSAA	IMM. BEB TUNIS RUE DU LIN	(71) 389.200	387.033
(B)	HEB.FOUCHANA	BEN AROUS	FOUCHANA			
(A)	RADES	BEN AROUS	RADES	ENTRÉE DU VILLAGE MEDITERRANEEN	(71) 463.400	465.422
(A)	ARIANA	ARIANA	ARIANA	AV.H.BOURGUIBA. ARIANA CENTER	(71) 706.680	705.643
(A)	EL MENZEH V	ARIANA	EL MENZAH V	18, AV. DE LA LIBERTÉ	(71) 238.777	236.195
(A)	ENNASR	ARIANA	ENNASR	AV. L'ERE NILE RESIDENCE SALAMBO	(71) 784.844	
(A)	GROMBALIA	NABEUL	GROMBALIA	AV.H.BOURGUIBA	(71) 256.376	257.183
(A)	HAMMAMET	NABEUL	HAMMAMET	AV.H.BOURGUIBA	(72) 282.120	283.700
(A)	KELIBIA	NABEUL	KELIBIA	AV.ALI BELAHOUANE	(72) 274.557	274.559
(A)	NABEUL	NABEUL	NABEUL	30,AV. H.BOURGUIBA	(72) 220.267	287.573
(A)	ZA. DJEDIDI	NABEUL	ZA. DJEDIDI	AV.20 MARS ZAOUJET DJEDIDI	(72) 252.875	252.549
(B)	HEB. SOLIMAN	NABEUL	SOLIMAN			
(A)	ZAGHOUAN	ZAGHOUAN	ZAGHOUAN	AV. 7 NOVEMBRE	(72) 675.489	676.998
(A)	BIZ. KHALDOUN	BIZERTE	BIZ. KHALDOUN	17,RUE IBN KHALDOUN	(72) 432.830	433.911
(A)	BIZERTE THAALBI	BIZERTE	BIZERTE	ANGLE AV.H.BOURGUIBA & THAALBI	(72) 431.903	434.150
(A)	MENZEL BOURGUIBA	BIZERTE	MENZ. BOURG.	AV.DE L'INDEPDANCE	(72) 464.650	464.675
(A)	RAFRAF	BIZERTE	RAFRAF	AV.7 NOVEMBRE - PLACE RMILA	(72) 455.622	455.711
(A)	MATEUR	BIZERTE	MATEUR	AV. TAÏEB MHIRI - MATEUR	(72) 465.060	465.344
(B)	HEB. MATEUR	BIZERTE	MATEUR	AV. TAÏEB MHIRI MATEUR	(72) 465.060	465.344
(A)	CHATT MARIEM	SOUSSE	CHATT MARIEM	ROUTE TOURISTIQUE SOUSSE HERGLA	(73) 248.631	248.633
(A)	HAMMAM SOUSSE	SOUSSE	H. SOUSSE	AV. 7 NOVEMBRE	(73) 270.233	270.235
(A)	SOUSSE HACHED	SOUSSE	S. HACHED	CITE FARHAT HACHED	(73) 229.686	229.687
(A)	SOUSSE INDEP.	SOUSSE	S. INDEPDANCE	3,RUE DE L'INDEPDANCE	(73) 226.725	222.071
(A)	SOUSSE RIADH	SOUSSE	SOUSSE RIADH	5, RUE JAAFAR IBN ABI TALIB	(73) 304.913	300.264
(A)	SOUSSE KANTAOUI	SOUSSE	SOUSSE	PORT KANTAOUI	(73) 348.974	348.976
(A)	M'SAKEN	SOUSSE	M'SAKEN	ANG. AV. TAÏB HACHICHA RUE DES ORANGES	(73) 265.788	265.790
(A)	JEMMEL	MONASTIR	JEMMEL	70, RUE KASSAS JEMMEL	(73) 483.501	483.500
(A)	MONASTIR	MONASTIR	MONASTIR	PLACE 7 NOVEMBRE	(73) 461.911	463.444
(B)	HEB. KSAR HELLAL	MONASTIR	KSAR HELLAL			
(A)	KARKAR	MAHDIA	KARKAR	GPI RUE NATIONALE KARKAR	(73) 620.641	620.643
(A)	MAHDIA	MAHDIA	MAHDIA	106.AV.H.BOURGUIBA	(73) 681.863	694.355
(A)	SFAX C. BEJAOUI	SFAX	BEJAOUI	RUE C.BEJAOUI	(74) 226.372	225.512
(A)	SFAX CITE JARDIN	SFAX	SFAX CITE JARDIN	CITE DES JARDINS. EL BOUSTEN	(74) 224.739	226.016
(A)	SFAX HEDI CHAKER	SFAX	HEDI CHAKER	89,ANG. H.CHAKER & H.THAMEUR	(74) 226.027	225.574
(A)	SFAX JEDIDA	SFAX	JEDIDA	RUE JARDIN. MOULINVILLE	(74) 299.719	299.721
(A)	GABES	GABES	GABES	162.AV.FARHAT HACHED	(75) 272.587	275.182
(A)	BEN GUERDANE	MEDENINE	BEN GUERDANE	AV. DE TUNIS	(75) 667.383	667.384

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(A)	JERBA MIDOUN	MEDENINE	JERBA MIDOUN	AV. SALAH BEN YOUSSEF - MIDOUNE	(75) 602.833	602.835
(A)	ZARZIS	MEDENINE	ZARZIS	RUE FARHAT HACHED	(75) 683.358	683.375
(A)	JERBA H. SOUK	MEDENINE	DJERBA H. SOUK	147, RUE ABDELKHADHI H. SOUK	(75) 652.405	652.406
(A)	MEDENINE	MEDENINE	MEDENINE	3,RUE H.BOURGUIBA IMM.FATH. MED.	(75) 642.218	643.129
(A)	KEBILI	KEBILI	KEBILI	RUE NALOUT KEBILI	(75) 490.120	490.154
(A)	TATAOUINE	TATAOUINE	TATAOUINE	RUE FARHAT HACHED	(75) 862.317	862.316
(A)	GAFSA	GAFSA	GAFSA	27, AV.TAIEB M'HIRI	(76) 221.566	222.133
(A)	TOZEUR	TOZEUR	T.MAZGHOUNA	AV.FARHAT HACHED	(76) 453.624	452.207
(A)	SIDI BOUZID	S.BOUZID	S.BOUZID	AV.HEDI CHAKER	(76) 632.154	632.276
(A)	KAIROUAN	KAIROUAN	KAIROUAN	AV. EL MAHDIA-KAIROUAN	(77) 227.757	227.885
(A)	KASSERINE	KASSERINE	KASSERINE	AV.T.M'HIRI. IMM.BS-KASSERINE	(77) 474.850	472.390
(A)	JENDOUBA	JENDOUBA	JENDOUBA	13, RUE ALI BELHAOUANE	(78) 631.809	630.191
(A)	TABARKA	JENDOUBA	TABARKA		(78) 862.844	872.845
(A)	BEJA	BEJA	BEJA	ANG. AV.H.BOURGUIBA & A.BEN ZIAD	(78) 454.400	455.228
(B)	HEB. MEDJEZ BAB	BEJA	MEDJEZ BAB			
(A)	LE KEF	LE KEF	LE KEF	Bd.MONGI SLIM	(78) 224.399	225.702
(A)	SILIANA	SILIANA	SILIANA	AV.DU 18 JANVIER 1952 IMM.BNA	(78) 872.844	872.845

NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADRESS	TELEPHONE	FAX
(A)	BACH HAMBA	TUNIS	TUNIS	56, AV. H. BOURGUIBA	(71) 343.413 350.290
(A)	TUNIS LIBERTE	TUNIS	TUNIS	45, AV.DE LA LIBERTE	(71) 835.138 832.278
(A)	MOHAMED V.	TUNIS	TUNIS	3, PLACE PASTEUR	(71) 780.543 849.884
(A)	MONCEF BEY	TUNIS	TUNIS	PLACE MONCEF BEY	(71) 253.598 342.371
(A)	SIDI BOUSAID	TUNIS	SIDI BOUSAID	PLACE 7 NOVEMBRE	(71) 740.296 741.192
(S)	AVENUE DE PARIS	TUNIS	TUNIS	14,AV.DE PARIS	(71) 258.801 343.662
(S)	BELVEDERE	TUNIS	TUNIS	95, AV. DE LIBERTÉ	(71) 892.422 784.131
(A)	TUNIS BARCELONE	TUNIS	TUNIS	9, RUE DE HOLLANDE	(71) 322.219 327.252
(A)	EL MECHTEL	TUNIS	TUNIS	RUE OULED HAFFOUZ EL MECHTEL	(71) 794.025 793.656
(A)	MONGI SLIM	TUNIS	TUNIS	63,AV.MONGI SLIM	(71) 330.701 332.005
(A)	LE BARDO	TUNIS	LE BARDO	BOULEVARD 20 MARS	(71) 514.859 513.200
(A)	CHARGUIA	TUNIS	CHARGUIA	R. 8600 Z.I.CHARGUIA I	(71) 808.067 807.155
(A)	IA MARSA	TUNIS	IA MARSA	RÉS. L'ESPARADE AV. H. BOURGUIBA	(71) 729.481 729.490
(A)	LE PASSAGE	TUNIS	TUNIS	COMP. IMM. MEDINA PLACE 53, AV. PARIS	(71) 342.278 341.548
(A)	LA GOULETTE	TUNIS	LA GOULETTE	AV.HABIB BOURGUIBA	(71) 735.700 735.015
(A)	LE KRAM	TUNIS	LE KRAM	20, AV.HABIB BOURGUIBA	(71) 731.548 731.548
(A)	DEN DEN	ARIANA	DEN DEN	1, AV.DE L'INDEPENDANCE	(71) 611.888 610.822
(A)	ARIANA	ARIANA	ARIANA	12,AV.HABIB BOURGUIBA	(71) 710.303 707.304
(A)	ETTADHAMEN	ARIANA	ETTADHAMEN	AV. DE L'INDEPENDANCE	(71) 547.777 545.244
(A)	EL MANAR	ARIANA	EL MANAR	16, RUE ABOUSSAOU	(71) 887.672 887.968
(A)	SIDI THABET	ARIANA	SIDI THABET	COMPL.COMM. AV. H. BOURGUIBA	(71) 552.020 552.404
(A)	HAMMAM LIF	BEN AROUS	HAMMAM LIF	3,AV.HABIB BOURGUIBA	(71) 292.312 437.566
(A)	RADES	BEN AROUS	RADES	37, AV. FARHAT HACHED RADES	(71) 443.708 441.133
(A)	MEGRINE	BEN AROUS	BEN AROUS	GP1 CARREFOUR MEGRINE BEN AROUS	(71) 389.387 389.391
(A)	HAMMAMET	NABEUL	HAMMAMET	15 AV. HABIB THAMEUR	(72) 280.317 280.989
(A)	NABEUL	NABEUL	NABEUL	15,AV.HABIB THAMEUR	(72) 286.256 286.923
(A)	SOLIMAN	NABEUL	SOLIMAN	15,AV.HABIB BOURGUIBA	(72) 290.319 291.810
(A)	DAR CHAABANE	NABEUL	D.CHAABANE	15,AV.HABIB BOURGUIBA	(72) 361.500 361.222
(A)	KELIBIA	NABEUL	KELIBIA	15, RUE IBN KHALDOUN	(72) 295.384 273.346
(A)	BOUARGOUB	NABEUL	BOUARGOUB	15, AV.H. BOURGUIBA	(72) 259.621 259.127
(A)	BARRAKET ESSAHEL	NABEUL	BARAKET ESS.	AV. MOHAMED V	(72) 226.013 226.607
(A)	BIZERTE	BIZERTE	BIZERTE	ANGLE R. H. THAMEUR-T. M'HIRI	(72) 432.695 436.111
(A)	MENZEL JEMIL	BIZERTE	ML.JEMIL	4,AV.HABIB BOURGUIBA	(72) 440.823 446.622
(A)	MENZEL BOURGUIBA	BIZERTE	ML.BOURGUIBA	4, RUE 18 JANVIER 1952	(72) 464.672 464.122
(A)	SOUSSE BAB-JEDID	SOUSSE	SOUSSE	18, AV.HABIB THAMEUR	(73) 226.664 226.510
(A)	SOUSSE H.BOURGUIBA	SOUSSE	SOUSSE	PLACE FARHAT HACHED	(73) 225.677 226.938
(A)	BOUFICHA	SOUSSE	BOUFICHA	18, CITE CLE-ROUTE ZAGOUAN	(73) 252.082 252.144
(A)	M'SAKEN	SOUSSE	MSAKEN	18,RUE TAHAR HACHICHA	(73) 258.422 257.004
(A)	SOUSSE-CENTER	SOUSSE	SOUSSE	AV. HABIB BOURGUIBA	(73) 228.540 226.410
(A)	MESSAADINE	SOUSSE	MESSAADINE	AV. 7 NOVEMBRE	(73) 284.602 284.622
(A)	KSAR HELAL	MONASTIR	KSAR HELAL	13,AV.HABIB BOURGUIBA	(73) 475.211 476.033
(A)	BEKAITA	MONASTIR	BEKAITA	13,RUE MED SMIDA	(73) 477.050 477.699
(A)	MONASTIR	MONASTIR	MONASTIR	13,IMMEUBLE STAR	(73) 462.921 464.956
(A)	ZERAMDINE	MONASTIR	ZERAMDINE	13,AV.HABIB BOURGUIBA	(73) 498.527 498.060
(A)	TEBOULBA	MONASTIR	TEBOULBA	AV. 7 NOVEMBRE	(73) 479.570 479.150
(A)	JAMMEL	MONASTIR	JAMMEL	13, CITE COMMERCIALE	(73) 486.671 486.359
(A)	MOKNINE	MONASTIR	MOKNINE	13, AV.HABIB BOURGUIBA	(73) 474.732 476.648
(A)	BOUMERDES	MAHDIA	BOUMERDES	12,AV.FARHAT HACHED	(73) 620.058 620.193
(A)	MAHDIA	MAHDIA	MAHDIA	12, AV.FARHAT HACHED	(73) 680.757 692.108
(A)	EL JEM	MAHDIA	EL JEM	AV. TAIEB MEHIRI	(73) 630.166 630.198
(A)	JEBINIANA	SFAX	JEBINIANA	17,PLACE 2 MARS	(74) 880.194 880.226
(A)	SFAX CHEBBI	SFAX	SFAX	17, RUE ABOULKACEM CHEBBI	(74) 297.300 220.852
(A)	SFAX 5 AOUT	SFAX	SFAX	17, AVENUE DU 5 AOUT	(74) 229.687 225.677
(A)	SFAX EL JADIDA	SFAX	S.EL JADIDA	17,RUE 7 NOVEMBRE	(74) 403.905 403.861
(A)	GABES	GABES	GABES	129, AV.H. BOURGUIBA - GABES CENTER	(75) 270.777 270.457
(A)	METOUAIA	GABES	METOUAIA	5, AV.HABIB BOURGUIBA	(75) 370.766 370.904
(A)	GABES EL MENZEL	GABES	GABES EL MENZEL	93, AV,DE LA REPUBLIQUE	(75) 275.301 276.800

BANK OF THE SOUTH

BRANCHES, AGENCIES,
OFFICES
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	NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADDRESS	TELEPHONE	FAX
(A)	ZARETH	GABES	ZARETH	AV. DU 7 NOVEMBRE	(75) 300.245	300.111
(A)	MEDENINE	MEDENINE	MEDENINE	14,AV.HABIB BOURGUIBA	(75) 640.087	641.374
(A)	JERBA H. SOUK	MEDENINE	JERBA	14, HOUMET ESSOUK	(75) 650.730	650.022
(A)	ZARZIS	MEDENINE	ZARZIS	14, ROUTE DE JERBA	(75) 691.200	684.540
(A)	BEN GUERDANE	MEDENINE	BEN GUERDANE	14, AV.DES MARTYRS	(75) 710.032	710.036
(A)	GHOMRASSEN	MEDENINE	GHOMRASSEN	21, AV.H. BOURGUIBA	(75) 869.147	868.951
(A)	JERBA AJIM	MEDENINE	JERBA AJIM	14,AV.HABIB BOURGUIBA	(75) 660.088	660.233
(A)	JERBA EL MAY	MEDENINE	JERBA EL MAY	14,ROUTE DE MIDOUNE	(75) 676.075	676.123
(A)	REMADA	MEDENINE	REMADA	PLACE DE L'INDEPENDANCE	(75) 867.322	867.321
(A)	BIR LAHMAR	MEDENINE	BIR LAHMAR	21,AV.HABIB BOURGUIBA	(75) 848.255	848.256
(B)	ZARZIS	MEDENINE	Z. FRANCHE	ZONE FRANCHE DE ZARZIS	(75) 684.250	681.251
(A)	TATAOUINE	TATAOUINE	TATAOUINE	21, AV. FARTHAT HACHED	(75) 860.863	861.252
(A)	KEBILI	KEBILI	KEBILI	AV. HABIB BOURGUIBA	(75) 490.745	490.145
(A)	DOUZ	KEBILI	DOUZ	29, RUE TAIEB MHIRI	(75) 470.449	470.926
(A)	SOUK EL AHAD	KEBILI	SOUK EL AHAD	5, AV.HABIB BOURGUIBA	(75) 480.360	480.200
(A)	GAFSA MARCHE	GAFSA	GAFSA	6, PLACE DU MARCHE	(76) 220.345	229.023
(A)	METLAOUI	GAFSA	METLAOUI	6, PLACE DU 2 MARS	(76) 241.498	241.548
(A)	REDEYEF	GAFSA	REDEYEF	6, AV.HABIB BOURGUIBA	(76) 251.065	252.142
(A)	GAFSA T. M'HIRI	GAFSA	GAFSA	6, PLACE TAIEB M'HIRI	(76) 222.325	225.685
(A)	OMLARES	GAFSA	OMLARES	ROUTE DE GAFSA	(76) 260.212	260.587
(A)	SIDI BOUZID	SIDI BOUZID	SIDI BOUZID	19, AV. FARHAT HACHED	(76) 632.099	632.495
(A)	OULED HAFFOUZ	SIDI BOUZID	OULED HAFFOUZ	19, CITE COMMERCIALE	(76) 678.350	678.324
(A)	TOZEUR	TOZEUR	TOZEUR	22, AV.HABIB BOURGUIBA	(76) 452.044	462.123
(A)	NEFTA	TOZEUR	NEFTA	22, AV.HABIB BOURGUIBA	(76) 430.666	430.388
(A)	KAIROUAN	KAIROUAN	KAIROUAN	9, AV. DR. HAMDA LAOUANI	(77) 227.401	229.444
(A)	KASSERINE	KASSERINE	KASSERINE	10, PLACE DES MARTYRS	(77) 474.700	473.950
(A)	JENDOUBA	JENDOUBA	JENDOUBA	7, AVENUE H. THAMEUR	(78) 602.377	604.418
(A)	TABARKA	JENDOUBA	TABARKA	7, RESID. PORTO CORALLO	(78) 673.755	673.763
(A)	BEJA	BEJA	BEJA	2, AVENUE DE FRANCE	(78) 451.837	454.281
(A)	TAJEROUINE	LE KEF	TAJEROUINE	11, AV.HABIB BOURGUIBA	(78) 277.084	276.373
(A)	LE KEF	LE KEF	LE KEF	11, IMM. CTAMA AV. H. BOURGUIBA	(78) 200.506	202.120
(A)	JERISSA	LE KEF	JERISSA	7, CITE HACHED	(78) 253.023	253.079
(A)	SILIANA	SILIANA	SILIANA	AV.HABIB BOURGUIBA	(78) 872.838	872.837

NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADRESS	TELEPHONE	FAX
(B) ARIANA	ARIANA	ARIANA	32,RUE DES HORTENSIAS	(71) 715.152	719.761
(B) LA SOUKRA	ARIANA	LA SOUKRA	30, RUE L'ARTISANAT-Z.I.ARIANA-AERP.	(71) 700.842	701.313
(B) OUED ELLIL	MANOUBA	OUED ELLIL	ROUTE DE MATEUR Km 10	(71) 535.436	536.545
(B) MANOUBA	MANOUBA	MANOUBA	PLACE HABIB BOURGUIBA	(71) 520.306	520.313
(A) KSAR SAID	MANOUBA	KSAR SAID	ZONE INDUSTRIELLE-KSAR SAID	(71) 546.213	545.788
(A) HAMMAM-LIF	BEN AROUS	HAMMAM-LIF	101.AV. DE LA RÉPUBLIQUE	(71) 438.233	438.344
(B) RADES	BEN AROUS	RADES	41,AV.FARHAT HACHED	(71) 440.966	442.060
(A) MEGRINE	BEN AROUS	MEGRINE	ROUTE DE SOUSSE Km 5-MEGRINE RIADH	(71) 296.255	432.487
(B) MEGRINE CENTRE	BEN AROUS	MEGRINE	CENTRE COMMERCIAL	(71) 433.070	433.070
(S) TUNIS AV. FRANCE	TUNIS	TUNIS B.BHAR	3.AVENUE DE FRANCE	(71) 259.999	335.126
(S) TUNIS RUE DE ROME	TUNIS	TUNIS B.BEHAR	4, RUE DE ROME	(71) 340.544	352.321
(B) LE KRAM	TUNIS	LE KRAM	AV.HABIB BOURGUIBA	(71) 731.036	730.188
(B) LA GOULETTE	TUNIS	LA GOULETTE	AV. FARHAT HACHED	(71) 735.226	736.740
(A) CARTHAGE	TUNIS	CARTHAGE	103, AV. HABIB BOURGUIBA	(71) 789.918	749.436
(B) CHARGUIA	TUNIS	CHARGUIA	38, RUE 8006 Z.I.CHARGUIA	(71) 791.065	771.738
(A) TUNIS BAB SAADOUN	TUNIS	BAB SOUIKA	35.AVENUE HABIB BOUGATFA	(71) 560.578	564.093
(A) TUNIS BAB MENARA	TUNIS	BAB MENARA	9, BD.BAB MENARA	(71) 562.552	565.304
(A) TUNIS AV. LIBERTE	TUNIS	TUNIS	22.AVENUE DE LA LIBERTE	(71) 345.470	333.176
(B) TUNIS BAB EL KHADHRA	TUNIS	BAB KHADHRA	51.AVENUE DE LYON	(71) 840.996	780.263
(A) MUTUELLEVILLE	TUNIS	MUTUELLEVILLE	71, RUE 1ER JUIN-MUTUELLEVILLE	(71) 786.040	797.853
(B) EL MANAR II	TUNIS	EL MANAR II	5.AV. TAHAR BEN AMMAR	(71) 883.545	886.849
(B) IBN KHALDOUN	TUNIS	IBN KHALDOUN	ROUTE MC.130 S.SHELL CITE ETTAHRIR	(71) 503.030	581.900
(A) TUNIS MOHAMED V.	TUNIS	TUNIS MED V	51.AVENUE MOHAMED V-TUNIS	(71) 788.975	780.490
(A) EL MENZAH	TUNIS	EL MENZAH	8, ALLEES DE L'ARIANA	(71) 233.885	751.299
(A) RUE DE TURQUIE	TUNIS	TUNIS	2, RUE DE TURQUIE	(71) 332.188	346.024
(B) PLACE 7 NOVEMBRE	TUNIS	TUNIS	PLACE 7 NOVEMBRE	(71) 338.390	338.390
(B) AVENUE DE FRANCE	TUNIS	TUNIS	3 AVENUE DE FRANCE	(71) 259.999	335.126
(B) MARSA	TUNIS	LA MARSA	CENTRE ZEPHIR MARSA PLAGE	(71) 743.486	743.092
(A) MENZEL BOURGUIBA	BIZERTE	M.BOURGUIBA	13, AV. DU 3 AOUT	(72) 464.456	463.008
(A) MATEUR	BIZERTE	MATEUR	PLACE DE TUNIS	(72) 465.053	466.115
(S) BIZERTE	BIZERTE	BIZERTE	4, RUE D'ALGERIE	(72) 431.963	443.966
(A) GROMBALIA	NABEUL	GROMBALIA	13,AV.H.BOURGUIBA	(72) 255.031	257.307
(B) MENZEL BOUZELFA	NABEUL	ML.BOUZELFA	50,AV. H.BOURGUIBA	(72) 292.496	253.666
(B) BENI KHALLED	NABEUL	BENI KHALLED	AV.7 NOVEMBRE 1987	(72) 371.796	370.511
(B) KORBA	NABEUL	KORBA	AV. HABIB BOURGUIBA	(72) 384.017	386.212
(A) HAMMAMET	NABEUL	HAMMAMET	AV. HABIB BOURGUIBA	(72) 280.119	281.403
(A) MENZEL TEMIME	NABEUL	ML.TEMIME	AV. HABIB BOURGUIBA	(72) 344.831	345.063
(A) NABEUL	NABEUL	NABEUL	AV. HABIB THAMEUR	(72) 285.834	222.660
(A) ZAGHOUAN	ZAGHOUAN	ZAGHOUAN	AV. 7 NOVEMBRE	(72) 676.481	675.664
(A) MAHDIA	MAHDIA	MAHDIA	PLACE DU 1ER MAI	(73) 681.007	695.003
(B) REJICH	MAHDIA	REJICH	AV. HABIB BOURGUIBA	(73) 640.087	688.537
(B) KSOUR ESSEF	MAHDIA	KSOUR.ESSEF	1 AV.HEDI CHAKER	(73) 665.838	664.510
(A) MONASTIR	MONASTIR	MONASTIR	PLACE DE L'INDEPENDANCE	(73) 461.057	467.377
(B) SAHLINE	MONASTIR	SAHLINE	PLACE 7 NOVEMBRE	(73) 525.463	525.464
(A) KSAR HELLAL	MONASTIR	KSAR HELLAL	BD.H. BOURGUIBA	(73) 476.109	472.690
(B) SAYADA	MONASTIR	SAYADA	AV. HABIB BOURGUIBA	(73) 430.380	430.875
(B) TEBOULBA	MONASTIR	TEBOULBA	PLACE 23 JANVIER 1952	(73) 479.200	492.800
(B) BEKALTA	MONASTIR	BEKALTA	RUE AHMED MACHTA	(73) 477.100	477.811
(A) JEMMEL	MONASTIR	JEMMEL	158,AV.H.BOURGUIBA	(73) 486.072	487.877
(S) SOUSSE	SOUSSE	SOUSSE	PLACE DE L'INDEPENDANCE	(73) 225.887	226.517
(B) AKOUDA	SOUSSE	AKOUDA	RUE ALI LADHARI	(73) 356.333	256.332
(B) HERGLA	SOUSSE	HERGLA	AV. HABIB BOURGUIBA	(73) 251.155	251.100
(B) SOUSSE BAB JEDID	SOUSSE	SOUSSE	21, AV. MOHAMED ALI	(73) 226.224	229.622
(B) ENFIDHA	SOUSSE	ENFIDHA	CENTRE COMMERCIAL ENFIDHA	(73) 250.490	250.088
(B) SAHLOUL	SOUSSE	SAHLOUL	IMMEUBLE CENTER SAHLOUL	(73) 369.605	369.608
(S) SFAX	SFAX	SFAX	AV. HABIB BOURGUIBA	(74) 227.417	229.444
(B) SFAX BAB JEBLI	SFAX	SFAX	71,AV. DES MARTYRS	(74) 223.281	223.798

BANK OF TUNISIA

BRANCHES, AGENCIES,
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	NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADDRESS	TELEPHONE	FAX
(B)	SFAX NASRIA	SFAX	S.NASRIA	ROUTE DE GREMDA	(74) 242.645	241.852
(B)	SFAX MOULIN VILLE	SFAX	S. MOULIN VILLE	ROUTE BOURJ BOURGUIBA	(74) 238.688	238.092
(A)	GABES	GABES	GABES	AV. HABIB BOURGUIBA	(75) 270.093	275.063
(B)	EL HAMMA	GABES	EL HAMMA	51,AV.H.BOURGUIBA	(75) 331.108	331.941
(A)	ZARZIS	MEDENINE	ZARZIS	AV.HABIB BOURGUIBA	(75) 694.024	684.971
(A)	JERBA HOUMET SOUK	MEDENINE	JERBA.H.SOUK	AV.HABIB BOURGUIBA	(75) 650.005	651.496
(B)	JERBA MIDOUN	MEDENINE	JERBA MIDOUN	CENTRE COMMERCIAL	(75) 657.688	658.064
(A)	BEN GUERDANE	MEDENINE	B.GUERDANE	12, AV. 2 MARS 1934-	(75) 710.031	711.413
(A)	MEDENINE	MEDENINE	MEDENINE	RUE 18 JANVIER	(75) 642.937	643.063
(A)	GAFSA	GAFSA	GAFSA	12, RUE MILOUD	(76) 224.022	225.653
(B)	TOZEUR	TOZEUR	TOZEUR	113, AV.HABIB BOURGUIBA	(76) 461.777	462.550
(A)	KAIROUAN	KAIROUAN	KAIROUAN	AV. DOCTEUR LAOUANI	(77) 229.244	226.677
(B)	SIDI AMOR BOUHAJLA	KAIROUAN	A.BOUHAJLA	RUE H.THAMEUR.	(77) 266.065	266.228
(A)	BEJA	BEJA	BEJA	31,AVENUE DE FRANCE	(78) 340.544	452.386
(A)	MEDJEZ EL BAB	BEJA	MZ EL BAB	AV.FARHAT HACHED	(78) 460.014	460.620
(A)	JENDOUBA	JENDOUBA	JENDOUBA	14,RUE TAIEB M'HIRI	(78) 603.015	603.793
(A)	BOU SALEM	JENDOUBA	BOUSALEM	RUE KHEREDDINE-BOUSALEM	(78) 639.821	638.289
(A)	GHARDIMAOU	JENDOUBA	GHARDIMAOU	AV.H.BOURGUIBA	(78) 660.016	660.288
(A)	TABARKA	JENDOUBA	TABARKA	RUE DE LA DÉLÉGATION RÉSID-LE CORAIL	(78) 670.799	671.466
(A)	LE KEF	LE KEF	LE KEF	2,RUE D'ALGER	(78) 200.768	202.858
(B)	DAHMANI	LE KEF	DAHMANI	PLACE 7 NOVEMBRE	(78) 280.053	280.345
(A)	SILIANA	SILIANA	SILIANA	AV. DE L'INDÉPENDANCE	(78) 870.033	870.419

BANKING UNION FOR TRADE AND INDUSTRY

BRANCHES, AGENCIES,
OFFICES
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NAME OF THE AGENCY	GVERNORATE	TOWN OR LOCALITY	ADRESS	TELEPHONE	FAX
(S) AGENCE BOURGUIBA	TUNIS	TUNIS	74, AV. HABIB BOURGUIBA	(71) 325.877	322.767
(A) AV. CARTHAGE	TUNIS	BAB BHAR	39,AVENUE DE CARTHAGE	(71) 345.763	346.378
(A) TUNIS LAFAYETTE	TUNIS	BAB BHAR	1,RUE D'EGYPTE	(71) 833.162	833.551
(A) TUNIS MEDINA	TUNIS	MEDINA	19-21,RUE SIDI BEN AROUS	(71) 564.756	569.830
(A) TUNIS LAC	TUNIS	TUNIS	IMM. L'ETOILE DU LAC-BERGES DU LAC	(71) 861.824	860.699
(A) LA MARSА	TUNIS	LA MARSА	CENTRE PHENICIA-AV.H.BOURGUIBA	(71) 740.909	741.165
(A) CARTHAGE DERMECH	TUNIS	CARTHAGE	50,AV.HABIB BOURGUIBA	(71) 734.444	734.311
(S) ESSADKIA	TUNIS	BAB BHAR	7-9 RUE JAMEL ABDENACEUR	(71) 325.877	327.858
(A) PASTEUR	TUNIS	BAB BHAR	1,RUE PLACE PASTEUR	(71) 842.000	287.906
(A) EL MENZAH VI	TUNIS	EL MENZAH VI	CITE JAMIL	(71) 750.119	752.328
(A) ENNASR	TUNIS	EL MENZAH	10, AV. OTHMAN IBN. AFFENE	(71) 875.866	875.960
(A) LES JARDINS DE SOUKRA	TUNIS	SOUKRA	56, CENTRE COMMERCIAL CARREFOUR	(71) 759.521	759.531
(A) TUNIS 7 NOVEMBRE	TUNIS	TUNIS	24-26 PLACE DU 7 NOVEMBRE 1987	(71) 240.034	240.210
(A) HAMMAM LIF	TUNIS	TUNIS	58- AV. DE LA REPUBLIQUE	(71) 293.433	293.403
(A) BARDO	TUNIS	BARDO	38- AV. HABIB BOURGUIBA	(71) 502.829	502.834
(A) CHARGUIA II	ARIANA	CITÉ KHADRA	8, RUE DE L'ARTISANAT	(71) 940.452	941.354
(A) ARIANA	ARIANA	ARIANA	ANG. HABIB BOURGUIBA.R. FARHAT H.	(71) 700.000	700.314
(A) EL MANAR	ARIANA	EL MANAR	RUE 7105 CITE DES ARCADES	(71) 886.310	885.940
(A) MANOUBA	MANOUBA	MANOUBA	7,AV.H.BOURGUIBA	(71) 520.266	520.309
(A) MEGRINE	BEN AROUS	MEGRINE	64,AV. HABIB BOURGUIBA	(71) 433.866	433.980
(A) BIZERTE	BIZERTE	BIZERTE	24- AV. HABIB BOURGUIBA-BIZERTE	(72) 431.424	433.689
(A) NABEUL	NABEUL	NABEUL	NABEUL CENTRE AV.H.THAMEUR	(72) 287.675	286.970
(A) HAMMAMET	NABEUL	HAMMAMET	PLACE 2 MARS CITE COMMERCIALE	(72) 281.237	260.244
(A) MENZEL BOUZELFA	NABEUL	M.BOUZELFA	AV.HABIB BOURGUIBA	(72) 292.232	292.114
(A) KELIBIA	NABEUL	KELIBIA	123, AV. ALI BEL HAOUENE	(72) 273.624	273.623
(S) SOUSSE 7 NOVEMBRE	SOUSSE	SOUSSE	Bld DU 7 NOVEMBRE-KHEZAMA EST	(73) 270.994	270.956
(A) SOUSSE MAAROUF	SOUSSE	SOUSSE	IM.GLOULOU Bld MAAROUF	(73) 227.600	227.157
(A) SOUSSE PERLE	SOUSSE	SOUSSE PERLE	AVENUE PERLE GP1	(73) 240.700	240.704
(A) MONASTIR	MONASTIR	MONASTIR	8,PLACE DU 3 SEPTEMBRE 1934	(73) 464.120	464.373
(A) BEMBLA	MONASTIR	MONASTIR	BEMBLA BOULEVARD 7 NOVEMBRE	(73) 478.450	478.440
(A) KSAR HELLAL	MONASTIR	KSAR HELLAL	PLACE DE L'INDEPENDANCE	(73) 472.124	472.126
(A) MAHDIA	MAHDIA	MAHDIA	167, AV. H. BOURGUIBA	(73) 692.377	696.579
(S) SFAX CHEBBI	SFAX	SFAX	12,RUE ABOULKACEM CHEBBI	(74) 228.011	298.126
(A) SFAX CHAKER	SFAX	SFAX	19,AV. HEDI CHAKER	(74) 296.989	212.220
(A) SFAX MEDINA	SFAX	SFAX	79,RUE SIDI BELHASSEN	(74) 299.726	299.725
(A) SFAX EL JEDIDA	SFAX	SFAX	96,AVDES MARTYRS	(74) 404.574	404.580
(A) SFAX TENIOUR	SFAX	SFAX	ROUTE DE TENIOUR Km1. IMM. MALEK	(74) 238.054	238.055
(A) MAHRES	SFAX	MAHRES	AV.H.BOURGUIBA	(74) 290.216	693.400
(A) SEKIET EDDAIER	SFAX	S.EDDAIER	1,2 .AV.H. BOURGUIBA	(74) 292.564	292.597
(A) POUDERIERE	SFAX	SFAX POUDERIERE	RUE JAMELEDDINE AFGHANI	(74) 225.358	227.350
(A) PIC. VILLE	SFAX	PIC VILLE	AV. D'ALGERIE	(74) 225.703	229.424
(A) GABES	GABES	GABES	226., AV. FARHAT HACHED	(75) 271.557	275.047
(A) DJERBA	MEDENINE	DJERBA	163,AV.HABIB BOURGUIBA.	(75) 651.711	651.710
(A) GAFSA	GAFSA	GAFSA	9-10- CITE BAYECH	(76) 225.635	220.641
(A) SIDI BOUZID	SIDI BOUZID	SIDI BOUZID	RUE HOUCINE BOUZAIENE	(76) 632.582	633.652
(A) KAIROUAN	KAIROUAN	KAIROUAN	RUE MONGI BALI	(77) 230.699	234.997

ARAB TUNISIAN BANK

BRANCHES, AGENCIES,
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AS AT 31
DECEMBER 2002

	NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADDRESS	TELEPHONE	FAX
(A)	SIEGE	TUNIS	TUNIS	9, RUE HEDI NOUIRA	(71) 347.274	347.270
(A)	EL JAZIRA	TUNIS	TUNIS	31 RUE EL JAZIRA	(71) 254.292	349.830
(A)	INTERNATIONALE	TUNIS	TUNIS	10, AVENUE MED V	(71) 348.501	347.308
(A)	EL MECHTEL	TUNIS	EL OMRANE	34, OULED HAFFOUZ	(71) 791.603	780.124
(A)	LA MARSА	TUNIS	LA MARSА	PLACE 7 NOVEMBRE	(71) 749.304	744.104
(A)	KRAM	TUNIS	KRAM NORD	227 AVENUE HABIB BOURGUIBA	(71) 730.995	731.630
(A)	BARDO	TUNIS	BARDO	AV. BAYREM TOUNSI N°2 bis	(71) 508.760	507.799
(A)	MUTUELLEVILLE	TUNIS	TUNIS	114, AV. JUGURTHA-MUTUELLEVILLE	(71) 840.514	841.251
(A)	BERGES DU LAC	TUNIS	LAC DE TUNIS	LES BERGES DU LAC-IMM.BADR. TUNIS	(71) 860.044	861.523
(A)	MONTPLAISIR	TUNIS	TUNIS	RUE 8005-MONTPLAISIR	(71) 802.322	782.090
(A)	LA LIBERTE	TUNIS	TUNIS	AVENUE LA LIBERTE	(71) 288.434	289.008
(A)	EL MENZAH	ARIANA	EL MENZAH VI	RUE DE LA LIBERTÉ EL MENZAH VI	(71) 767.230	767.081
(A)	ARIANA	ARIANA	ARIANA	ANGLE AV.A.KHABTANI/H.KHEFACHA	(71) 702.430	703.463
(A)	SAADI	ARIANA	EL MENZAH	IMM.SAADI - EL MENZEAH 4	(71) 705.232	705.237
(A)	EL MANAR	ARIANA	EL MANAR	2, RUE YOUSSEF ROUISSI	(71) 889.170	889.268
(A)	MEGRINE	BEN AROUS	MEGRINE	21, RUE DU PLASTIQUE Z.IND.	(71) 425.265	434.855
(B)	HAMMAMET	NABEUL	HAMMAMET	10, AV. DE LA RÉPUBLIQUE	(72) 283.066	282.610
(A)	HAMMAMET	NABEUL	HAMMAMET	6, AVENUE HABIB BOURGUIBA	(72) 262.517	281.881
(A)	NAHRAWESS	NABEUL	HAMMAMET N.	ROUTE TOURISTIQUE NORD	(72) 283.944	283.946
(A)	NABEUL	NABEUL	NABEUL	43 AVENUE H. BOURGUIBA	(72) 286.581	221.667
(A)	BIZERTE	BIZERTE	BIZERTE	RUE DU IER JUIN	(72) 422.190	439.174
(A)	METLINE	BIZERTE	METLINE	ANG.F. HACHED ET RUE RACHID NAJJAR	(72) 446.065	446.288
(A)	SOUSSE	SOUSSE	SOUSSE MEDINA	ANG. R. DE L 'H. DE VILLE ET AV. MED V	(73) 227.354	225.056
(A)	SOUSSE KHEZAMA	SOUSSE	KHEZAMA	BD. ENNAKHIL - KHEZAMA EST	(73) 244.488	244.492
(A)	MONASTIR	MONASTIR	EL MEDINA	AVENUE DU COMBATTANT SUPREME	(73) 464.301	464.300
(A)	CHORBENE	MAHDIA	CHORBENE	AVENUE HABIB BOURGUIBA	(73) 600.350	600.250
(A)	SFAX I	SFAX	SFAX VILLE	49, AVENUE H. BOURGUIBA	(74) 297.790	229.211
(A)	SFAX II	SFAX	SFAX EL ANSAR	AV. D'ALGERIE-CITE SIOS ZITEX	(74) 297.380	297.387
(A)	GREMDA	SFAX	GREMDA	ROUTE DE GREMDA - Km5	(74) 261.660	261.759
(A)	GABES	GABES	GABES	75, AVENUE HABIB BOURGUIBA	(75) 275.940	273.255
(A)	JERBA	MEDENINE	HOUTM SOUK	AVENUE ABDELHAMID EL CADHI	(75) 652.580	651.752
(B)	JERBA MIDOUN	MEDENINE	J. MIDOUN	ROUTE ENNADHOUR JERBA	(75) 602.421	602.416
(A)	KAIROUAN	KAIROUAN	KAIROUAN	ANGLE RUE H. THAMEUR & 2 MARS	(77) 234.033	231.923
(A)	BEJA	BEJA	BEJA	11 RUE KAID JAWHAR-SIDI BOUTEFFAHA	(78) 455.065	455.114
(A)	JENDOUBA	JENDOUBA	JENDOUBA SUD	ANG. R. A. BELHAOUANE & H. CHAKER	(78) 631.739	601.675

NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADRESS	TELEPHONE	FAX
(S) SIEGE	TUNIS	TUNIS	AV. MOHAMED V	(71) 835.500	833.517
(A) AVENUE DE France	TUNIS	TUNIS	13, AV. DE FRANCE	(71) 340.511	344.422
(A) P. PASTEUR	TUNIS	TUNIS	150, AV. DE LA LIBERTE	(71) 781.422	789.560
(A) LA MARSА	TUNIS	LA MARSА	44, AV.TAIEB M'HIRI	(71) 740.704	741.445
(A) LA FAYETTE	TUNIS	TUNIS	54, RUE D'IRAN	(71) 783.120	841.153
(A) LE KRAM	TUNIS	LE KRAM	204, AV. HABIB BOURGUIBA-	(71) 730.253	731.266
(A) LES OLYMPIADES	TUNIS	TUNIS	Imm. B. Mahmoud Bloc N°1 Cité OLYMP.	(71) 808.668	792.719
(A) TAIEB M'HIRI	TUNIS	TUNIS	51Bis,AV.TAIEB M'HIRI	(71) 787.653	844.518
(A) KHEIREDDINE PACHA	TUNIS	TUNIS	47- AVENUE KHEREIDDINE PACHA	(71) 847.657	785.607
(A) LES BERGES DU LAC	TUNIS	TUNIS	CITE EL HABIB IMM. BEN MAHMOUD	(71) 724.303	761.987
(A) CHARGUIA	TUNIS	TUNIS	5 RUE 8612 - Z.I.LA CHARGUIA	(71) 796.946	799.327
(A) ALAIN SAVARY	TUNIS	TUNIS	71, AV. ALAIN SAVARY	(71) 770.255	772.576
(A) EL MENZAH I.	TUNIS	EL MENZAH	ANGLE RUE ERRASSAS ET RUE H'MIDI	(71) 752.582	752.787
(A) EL MANAR	TUNIS	EL MENZAH	CENTRE COMMERCIAL LE PARADIS	(71) 885.595	885.583
(A) DR BURNET	TUNIS	TUNIS	39,RUE DR.BURNET MUTUELLE VILLE	(71) 792.729	780.858
(A) PLACE BARCELONE	TUNIS	TUNIS	1 RUE DE Belgique	(71) 321.104	350.475
(A) P. D'AFRIQUE	TUNIS	TUNIS	26,AV.HABIB BOURGUIBA	(71) 333.368	335.620
(A) MONTFLEURY	TUNIS	TUNIS	57,AV.DU SAHEL	(71) 392.966	397.764
(A) BAB EL ALOUJ	TUNIS	TUNIS	2 RUE TESTOUR	(71) 565.602	568.798
(A) EL OMRANE	TUNIS	TUNIS	41,Bd. HEDI SAIDI	(71) 563.332	563.020
(A) LE PASSAGE	TUNIS	TUNIS	ANGLE AV.HABIB THAMEUR ET AV. PARIS	(71) 348.422	343.721
(A) BAB EL KHADHRA	TUNIS	TUNIS	4 Bld R. SFAR et 7 R. DE LAVERDURE	(71) 561.253	567.781
(A) SOUK ETTROUK	TUNIS	TUNIS	26, SOUK ETTROUK-BAB MNARA	(71) 562.283	568.262
(A) LE BARDO	TUNIS	LE BARDO	139,AV.DU 20 MARS	(71) 517.600	500.413
(A) BAB SOUIKA	TUNIS	TUNIS	93, PLACE BAB SOUIKA	(71) 573.909	573.930
(A) BAB JEDID	TUNIS	TUNIS	55, BLD BAB MNARA	(71) 571.638	571.678
(A) EL MANAR CAMPUS	TUNIS	EL MENZAH	CENTRE COMMERCIAL AMILCAR	(71) 885 200	885.222
(A) MED V	TUNIS	TUNIS	AV. MED V	(71) 835.500	831.630
(A) JARDIN D'EL MENZAH	TUNIS	EL MENZAH	RUE 7400 LES JARDINS D'EL MENZAH	(71) 889.833	873.377
(B) ETTAHRIR	TUNIS	ETTAHRIR	ROUTE DE BIZERTE	(71) 505.416	505.419
(A) EL MOUROUJ	BEN AROUS	EL MOUROUJ	AVENUE DES MARTYRS EL MOUROUJ I	(71) 790.377	832.746
(A) EL MENZAH VI	ARIANA	EL MENZAH	CITE JAMIL-EL MENZAH VI	(71) 767.022	767.729
(A) ARIANA	ARIANA	ARIANA	AV. ALI BELHAOUANE	(71) 715.903	711.241
(A) SIDI THABET	ARIANA	SIDI THABET	AV.7 NOVEMBRE 1987	(71) 552.084	552.231
(A) JEDEIDA	ARIANA	JEDEIDA	15,AV.DU SAHEL-BAB M'NARA	(71) 539.140	539.386
(A) KALAAT EL ANDALOUS	ARIANA	K.EL ANDALOUS	1Bis. AV. HABIB BOURGUIBA	(71) 558.104	558.318
(A) BEN AROUS	BEN AROUS	BEN AROUS	80, AV. DE France CARREFOUR GP1	(71) 384.122	381.550
(A) HAMMAM-LIF	BEN AROUS	HAMMAM-LIF	52,AV.DE LA REPUBLIQUE	(71) 439.943	439.876
(A) MEGRINE	BEN AROUS	MEGRINE	ANGLE H.BOURGUIBA/L.HADDAD	(71) 297.467	426.825
(A) RADES	BEN AROUS	RADES	AV. HABIB BOURGUIBA	(71) 442.700	440.944
(A) BIZERTE	BIZERTE	BIZERTE	99, AV. HABIB BOURGUIBA-BIZERTE	(72) 431.668	432.675
(A) NABEUL	NABEUL	NABEUL	47 AV. HABIB THAMEUR	(72) 286.000	286.016
(A) KELIBIA	NABEUL	KELIBIA	2,RUE IBN KHALDOUN	(72) 296.372	296.785
(A) BENI KHIAR	NABEUL	BENI KHIAR	AV. HABIB BOURGUIBA	(72) 229.015	229.344
(A) HAMMAMET	NABEUL	HAMMAMET	AV. HABIB BOURGUIBA	(72) 281.215	281.388
(A) GROMBALIA	NABEUL	GROMBALIA	AV. HABIB BOURGUIBA	(72) 255.978	256.017
(A) KORBA	NABEUL	KORBA	AV. H. BOURGUIBA CENTRE SITKO	(72) 389.135	389.255
(B) SOLIMAN	NABEUL	SOLIMAN	AVENUE H. BOURGUIBA	(72) 392.730	390.870
(A) SOUSSE PORT	SOUSSE	SOUSSE	AV.MOHAMED V.	(73) 224.029	227.128
(A) HAMMAM-SOUSSE	SOUSSE	H.SOUSSE	251GP1. EL MENCHIA-SOUSSE	(73) 240.480	241.139
(A) SOUSSE SENGHOR	SOUSSE	SOUSSE	RUE LS. SENGHOR SOUSSE-GP1	(73) 228.086	227.433
(A) M'SAKEN	SOUSSE	M'SAKEN	AV. DR. TAIEB HACHICHA	(73) 258.444	259.776
(A) SOUSSE KHEZAMA	SOUSSE	SOUSSE	BOULEVARD 7 NOVEMBRE-KHEZAMA	(73) 272.072	271.910
(B) SOUSSE ERRIADH	SOUSSE	SOUSSE	RUE DE LA CEINTURE CITÉ ERRIADH	(73) 303.956	303.955
(A) KSAR HELAL	MONASTIR	KSAR HELAL	PLE DE L'INDEPENDANCE	(73) 472.994	472.737
(A) MONASTIR	MONASTIR	MONASTIR	CITE CNRPS Rte KAIROUAN	(73) 464.433	464.432
(A) MAHDIA	MAHDIA	MAHDIA	104, AV. HABIB BOURGUIBA	(73) 680.888	695.809

AMEN BANK

BRANCHES, AGENCIES,
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	NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADRESS	TELEPHONE	FAX
(A)	SFAX CHAKER	SFAX	SFAX	AV. HEDI CHAKER-SFAX	(74) 220.138	229.245
(A)	SFAX MEDINA	SFAX	SFAX	ANGLE RUE MALEK ET RUE NOTAIRE	(74) 211.944	212.721
(A)	SFAX GREMDA	SFAX	SFAX	ROUTE DE GREMDA KM.1	(74) 246.098	246.222
(A)	SFAX JEDIDA	SFAX	SFAX	AV. DES MARTYRS-SFAX JEDIDA	(74) 408.189	408.849
(A)	SFAX ARIANA	SFAX	SFAX	GPI KMO.5 - SFAX MOULIN VILLE	(74) 225.660	225.660
(A)	SFAX POUDRIERE	SFAX	SFAX	RTE SIDI MANSOUR SFAX POUDRIERE	(74) 212.060	212.061
(B)	SFAX MENZEL CHAKER	SFAX	SFAX	MERKEZ SELLAMI	(74) 285.292	285.294
(A)	GABES JARA	GABES	GABES	124 AV. FARHAT HACHED	(75) 276.066	271.092
(A)	MARETH	GABES	MARETH	RUE D'ALGER	(75) 321.300	321.510
(B)	GHANNOUCH	GABES	GHANNOUCH	AV. 7 NOVEMBRE	(75) 225.164	225.025
(A)	JERBA HOUMT SOUK	MEDENINE	JERBA	AV. HABIB BOURGUIBA	(75) 652.666	652.890
(A)	JERBA MIDOUN	MEDENINE	JERBA M.	ROUTE DE MAHBOUBINE	(75) 730.666	730.297
(B)	MEDENINE	MEDENINE	MEDENINE	PLACE SENIET ESSOUK	(75) 640.879	642.526
(A)	ZARZIS	MEDENINE	ZARZIS	AV. MOHAMED V	(75) 694.850	694.852
(A)	JERBA AJIM	MEDENINE	JERBA	16 AV. 7 NOVEMBRE	(75) 660.074	660.482
(A)	JERBA EL MAY	MEDENINE	JERBA	Rte DE MIDOUN AV. DE LA REP.	(75) 676.243	676.177
(B)	TATAOUINE	MEDENINE	TATAOUINE	ANGLE AV.F.HACHED/AV. 1erJANVIER	(75) 862.065	862.063
(B)	TOZEUR	TOZEUR	TOZEUR	COMPL. TOURIS. DAR CHRAIET	(76) 454.455	454.439
(A)	KAIROUAN	KAIROUAN	KAIROUAN	RUE 2 MARS 1934	(77) 233.600	230.031
(A)	BEJA	BEJA	BEJA	AV.HABIB BOURGUIBA	(78) 450.020	452.429

FRANCO-TUNISIAN BANK

	NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADRESS	TELEPHONE	FAX
(A)	CENTRALE	TUNIS	TUNIS	13, RUE D'ALGER TUNIS	(71) 344.545	348.466
(A)	LA MONNAIE	TUNIS	TUNIS	42, RUE HEDI NOUIRA	(71) 349.022	346.223
(A)	JAZIRA	TUNIS	TUNIS	11, RUE BAB DJEDID TUNIS	(71) 323.499	323.499
(A)	MONTPLAISIR	TUNIS	TUNIS	RUE 8006 -MONTPLAISIR	(71) 894.920	980.624
(A)	ARIANA	ARIANA	ARIANA	89, Bis AV.H. BOURGUIBA-ARIANA	(71) 718.932	718.932
(A)	MARCHÉ GROS	BEN AROUS	BEN AROUS	SOTUMAG	(71) 389.932	389.932
(A)	SFAX	SFAX	SFAX	9, RUE LEOPOLD SENGHOR- SFAX	(74) 228.407	228.202

ARAB BANKING CORPORATION

	NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADRESS	TELEPHONE	FAX
(A)	LES BERGES DU LAC	TUNIS	TUNIS	2045, LES BERGES DU LAC	(71) 861.861	861.406
(A)	NABEUL	NABEUL	NABEUL	113, AV. H. BOURGUIBA	(72) 233.808	233.277
(A)	SOUSSE	SOUSSE	SOUSSE	BLVD 7 NOVEMBRE -SOUSSE	(73) 244.800	244.820
(A)	SFAX	SFAX	SFAX	BLVD 7 NOVEMBRE-SFAX	(74) 403.999	404.909

CITI BANK TUNIS ON SHORE BRANCH

NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADRESS	TELEPHONE	FAX
(A) SOUSSE	SOUSSE	SOUSSE	B. 7 NOVEMBRE	(73) 271.455	271.480
(A) SFAX	SFAX	SFAX	AV. DES MARTYRS	(74) 401.200	401.150

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TUNISIAN SOLIDARITY BANK

NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADRESS	TELEPHONE	FAX
(A) TUNIS	TUNIS	TUNIS	56, AV.MOHAMED V	(71) 844.040	843.897

NORTH AFRICA INTERNATIONAL BANK

NAME OF THE AGENCY	GOVERNORATE	TOWN OR LOCALITY	ADRESS	TELEPHONE	FAX
(A) AGENCE CENTRALE	TUNIS	TUNIS BOURJEL	AV.KHEIREDDINE PACHA	(71) 950.800	950.840
(A) BIZERTE	BIZERTE	BIZERTE CENTRE	52, CENTRE COMMERCIAL	(72) 422.100	422.533

THE BANKING POPULATION IN 2002

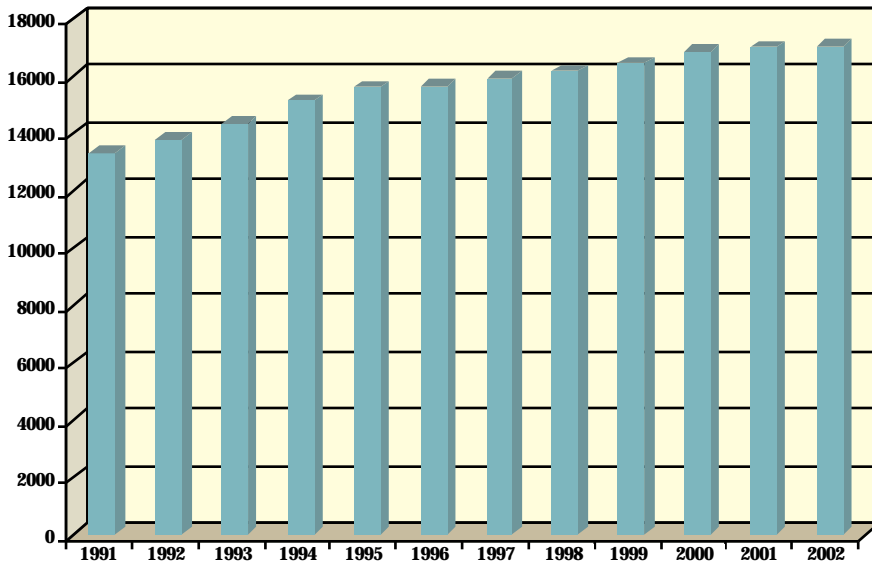
TREND IN BANKS' PERSONNEL

(Deposit, Development Banks and Other Members) during the period 1991/2002

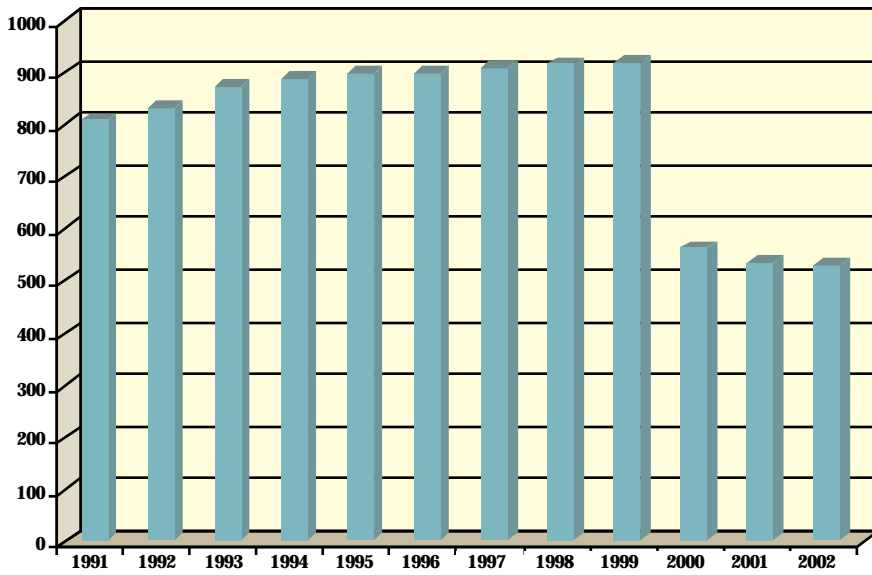
TABLE I

	YEAR	TOTAL NUMBER OF EMPLOYEES	RATE OF INCREASE
DEPOSIT BANKS	1991	13289	2.87%
	1992	13777	3.67%
	1993	14323	3.96%
	1994	15110	5.49%
	1995	15579	3.10%
	1996	15606	0.17%
	1997	15924	2.04%
	1998	16136	1.33%
	1999	16395	1.61%
	2000	16837	2.70%
	2001	16975	0.82%
2002	17041	0.39%	
DEVELOPMENT BANKS	1991	806	7.18%
	1992	830	2.98%
	1993	871	4.94%
	1994	886	1.72%
	1995	894	0.90%
	1996	895	0.11%
	1997	906	1.23%
	1998	913	0.77%
	1999	915	0.22%
	2000	560	-38.80%
	2001	533	-4.82%
2002	528	-0.94%	
OTHER MEMBERS	2001	83	-
	2002	510	514.46%
GENERAL TOTAL	1991	14095	3.11%
	1992	14607	3.63%
	1993	15194	4.02%
	1994	15996	5.28%
	1995	16473	2.98%
	1996	16501	0.17%
	1997	16830	1.99%
	1998	17049	1.30%
	1999	17310	1.53%
	2000	17397	0.50%
	2001	17591	1.12%
	2002	18079	2.77%

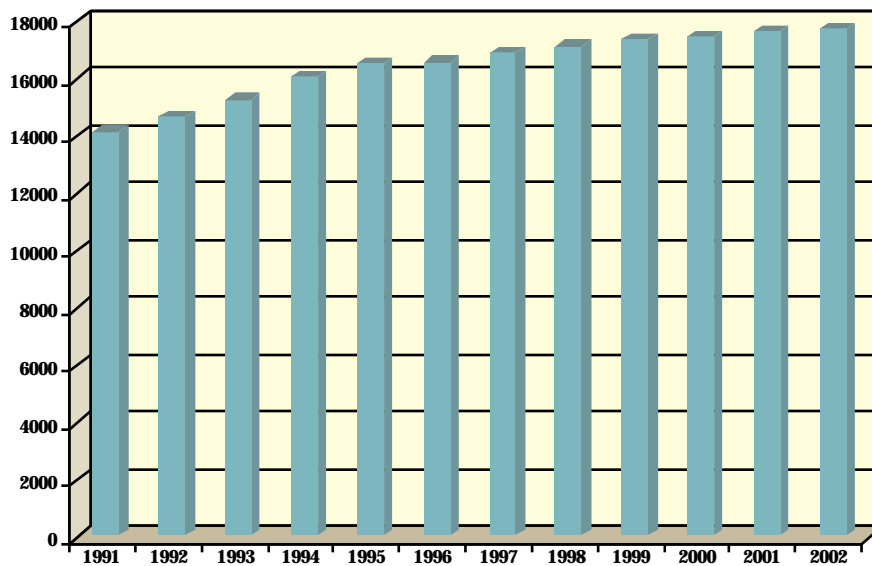
Other Members include financial institutions, Offshore Banks (NAIB), Business banks (BAT), Collection Companies (CIAR, STE RAPID RECOUV.), Figures for SOFINREC, STRC and IRC are not available.



DEPOSIT BANKS



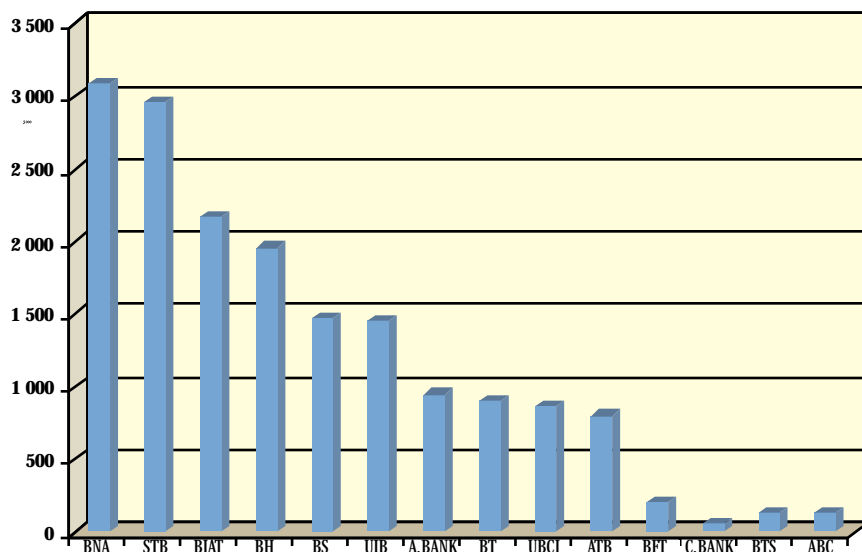
DEVELOPMENT BANKS



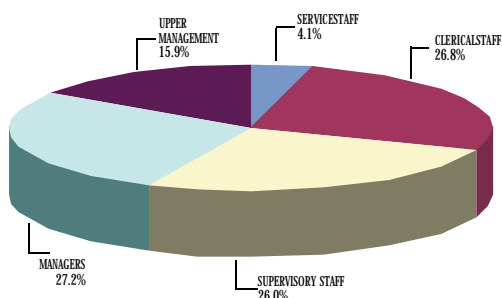
DEPOSIT, DEVELOPMENT BANKS AND OTHER MEMBERS

TABLE II
STAFF AT DEPOSIT BANK AS AT 31 DECEMBER 2002

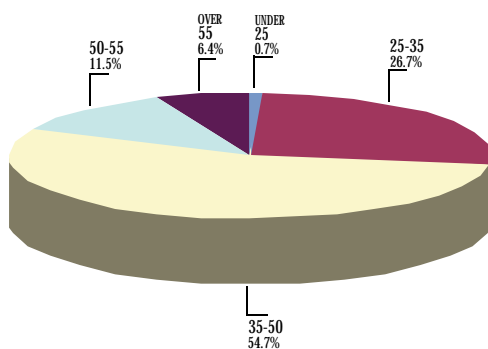
BANKS	BNA	STB	BIAT	BH	BS	UB	A.BANK	BT	UBCI	ATB	BFT	C.BANK	BTS	ABC	TOTAL
TOTAL NUMBER OF EMPLOYEES	3 082	2 949	2 164	1 952	1 465	1 448	938	900	861	796	198	47	122	119	17 041
PROFESSIONAL STAFF															
• Service staff	57	107	171	170	30	22	41	45	12	12	19	1	4	6	697
• Clerical staff	760	503	566	660	397	441	239	335	242	303	53	3	44	22	4 568
• Supervisory staff	697	978	535	385	435	440	310	172	192	158	85	5	40	4	4 436
• Managers	963	687	545	513	411	324	226	299	299	206	24	23	27	79	4 626
• Upper management	605	674	347	224	192	221	122	49	116	117	17	15	7	8	2 714
AGE															
• Under 25	15	1	2	9	12	8	3	21	25	5	3	3	0	15	122
• Between 25-35	835	442	343	904	360	334	182	311	278	293	47	31	86	96	4 542
• Between 35-50	1 751	1 719	1 283	920	778	797	602	424	448	444	109	10	33	8	9 326
• Between 50-55	346	513	189	91	227	218	129	103	81	43	21	2	3	0	1 966
• Over 55	135	274	347	28	88	91	22	41	29	11	18	1	0	0	1 085
GENDER															
• Male	2 214	1 857	1 449	1 241	1 003	843	678	656	567	494	111	29	70	86	11 298
• Female	868	1 092	715	711	462	605	260	244	294	302	87	18	52	33	5 743
MARITAL STATUS															
• Married	2 574	2 435	1 704	1 455	299	1 252	736	657	629	650	156	23	60	28	12 658
• Unmarried	508	514	460	497	1 166	196	202	243	232	146	42	24	62	91	4 383



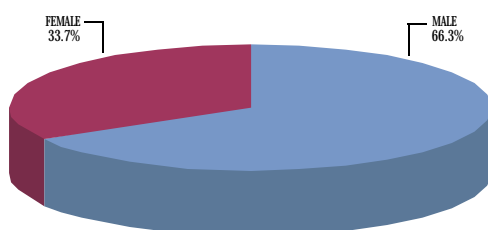
DEPOSIT BANK OVERALL
MANPOWER



STAFF STRUCTURE
BY PROFESSIONAL
STAFF



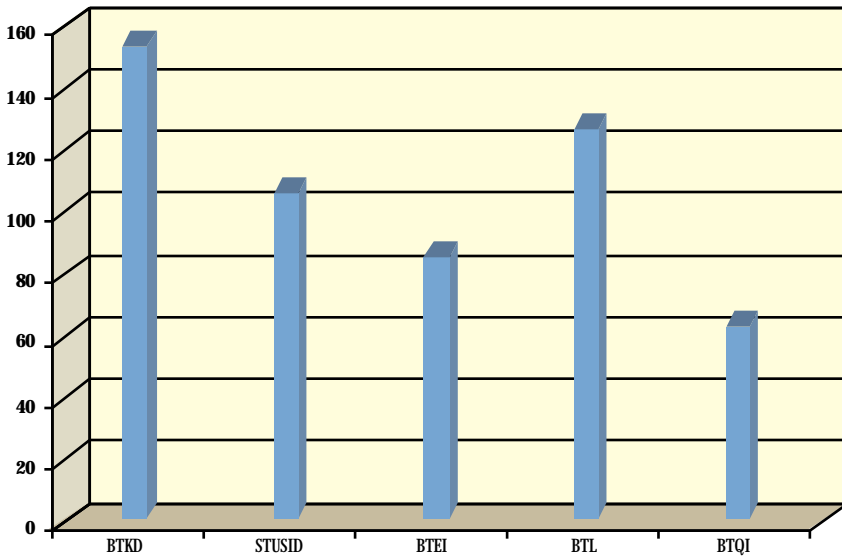
STAFF STRUCTURE
BY AGE



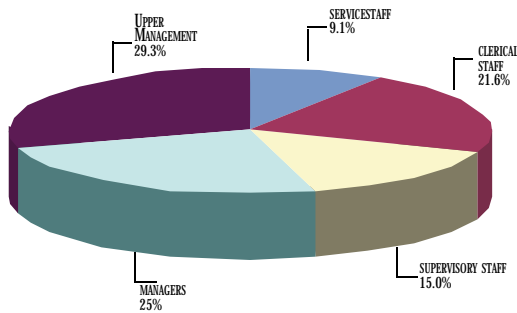
STAFF STRUCTURE
BY GENDER

STAFF AT DEVELOPMENT BANK AS AT 31 DECEMBER 2002**TABLEAU III**

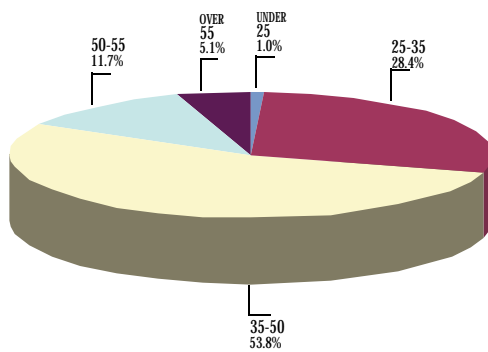
BANKS	BTKD	STUSID	BTEI	BTL	BTQI	TOTAL
TOTAL NUMBER OF EMPLOYEES	152	105	84	125	62	528
PROFESSIONAL STAFF						
• Service staff	7	23	4	13	1	48
• Clerical staff	35	12	26	24	17	114
• Supervisory managers	30	4	8	17	20	79
• Managers	36	30	17	40	9	132
• Upper management	44	36	29	31	15	155
AGE						
• Under 25	2	0	0	3	0	5
• Between 25-35	50	17	19	56	8	150
• Between 35-50	78	53	56	58	39	284
• Between 50-55	15	22	5	5	15	62
• Over 55	7	13	4	3	0	27
GENDER						
• Male	86	58	55	77	33	309
• Female	66	47	29	48	29	219
MARITAL STATUS						
• Married	118	79	63	76	55	391
• Unmarried	34	26	21	49	7	137



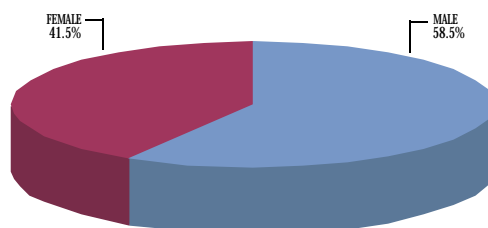
DEVELOPMENT BANK
OVERALL MANPOWER



STAFF STRUCTURE
BY PROFESSIONAL
STAFF



STAFF STRUCTURE
BY AGE



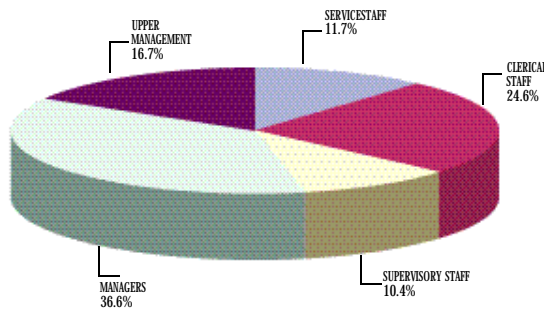
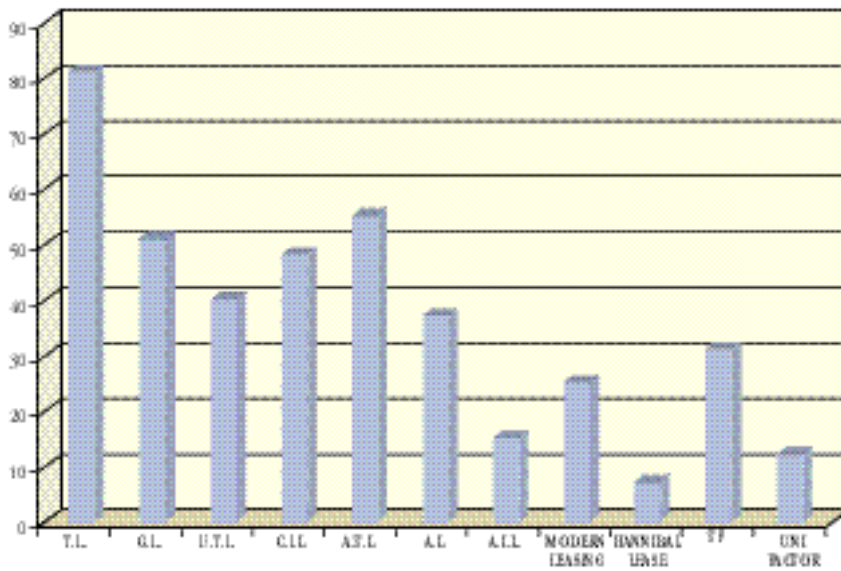
STAFF STRUCTURE
BY GENDER

STAFF AT FINANCIAL INSTITUTIONS AS AT 31 DECEMBER 2002

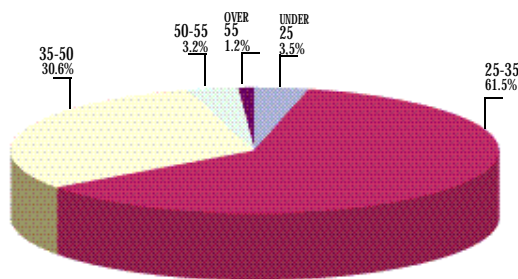
TABLE IV

FINANCIAL INSTITUTIONS	LEASING COMPANIES									FACTORING COMPANIES		TOTAL
	T.L	G.L	U.T.L	C.L.L	A.T.L	A.L	A.I.L	MODERN LEASING	HANNIBAL LEASE	TF	UNIFACTOR	
TOTAL NUMBER OF EMPLOYEES	81	51	40	48	55	37	15	25	7	31	12	402
PROFESSIONAL STAFF												
• Service staff	9	15	0	4	4	3	6	2	1	2	1	47
• Clerical staff	22	8	7	17	20	8	0	4	1	11	1	99
• Supervisory staff	5	5	6	14	0	1	6	4	0	1	0	42
• Managers	34	16	19	7	27	17	0	9	2	11	5	147
• Upper Management	11	7	8	6	4	8	3	6	3	6	5	67
AGE												
• Under 25	2	0	0	2	0	0	1	3	1	4	1	14
• Between 25-35	48	46	26	14	36	24	7	14	3	23	6	247
• Between 35-50	29	4	11	30	18	8	7	7	2	3	4	123
• Between 50-55	2	1	0	1	1	5	0	1	1	0	1	13
• Over 55	0	0	3	1	0	0	0	0	0	1	0	5
GENDER												
• Male	64	35	30	36	44	27	12	14	4	21	9	296
• Female	17	16	10	12	11	10	3	11	3	10	3	106
MARITAL STATUS												
• Married	55	23	28	29	31	30	13	12	2	19	5	247
• Unmarried	26	28	12	19	24	7	2	13	5	12	7	155

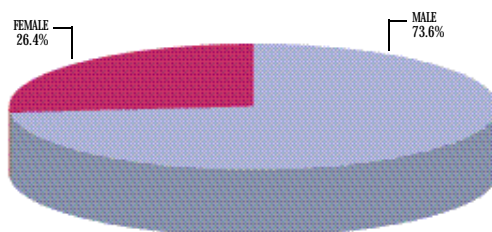
FINANCIAL INSTITUTIONS OVERALL MANPOWER



STAFF STRUCTURE BY PROFESSIONAL STAFF



STAFF STRUCTURE BY AGE



STAFF STRUCTURE BY GENDER

STAFF AT OTHER MEMBER INSTITUTIONS AS AT 31 DECEMBER 2002

TABLE V

Institutions	OFF SHORE BANKS	BUSINESS BANKS	COLLECTION COMPANIES					TOTAL
	NAIB	BAT	SOFINREC	STRC	IRC	CIAR	STE. RAPID RECOUVREMENT	
Total Number of employees	84	8	na	na	na	8	8	108
PROFESSIONAL STAFF								
• Service staff	0	1	na	na	na	1	0	2
• Clerical staff	28	1	na	na	na	3	1	33
• Supervisory staff	15	0	na	na	na	0	1	16
• Managers	23	2	na	na	na	3	3	31
• Upper management	18	4	na	na	na	1	3	26
AGE								
• Under 25	1	1	na	na	na	0	0	2
• Between 25-35	41	5	na	na	na	7	4	57
• Between 35-50	34	1	na	na	na	0	2	37
• Between 50-55	6	1	na	na	na	1	1	9
• Over 55	2	0	na	na	na	0	1	3
GENDER								
• Male	60	5	na	na	na	6	4	75
• Female	24	3	na	na	na	2	4	33
MARITAL								
• Married	61	5	na	na	na	5	7	78
• Unmarried	23	3	na	na	na	3	1	30

na : not available.
SOFINREC : Financial Company for Claim Collection.
STRC : Tunisian Claim Collection Company.
IRC : Claim Collection Group.
CIAR : Arab International Collection Company.

BANKING STAFF STRUCTURE BY PROFESSIONAL STAFF AS AT 31 DECEMBER 2002

TABLE VI

BANKS	YEAR	TOTAL NUMBER OF EMPLOYEES		SERVICE STAFF		CLERICAL STAFF		SUPERVISORY STAFF		MANAGERS		UPPER MANAGEMENT					
		NBER	(1) %	(2) %	NBER	(1) %	(2) %	NBER	(1) %	(2) %	NBER	(1) %	(2) %				
DEPOSIT BANKS	1990	12918	1262	0.88	9.77	4.18	48.99	2380	7.26	18.42	2105	6.69	16.30	842	8.37	6.52	
	1991	13289	1354	7.29	10.19	-4.28	45.59	2689	12.98	20.23	2224	5.65	16.74	964	14.49	7.25	
	1992	13777	1441	6.43	10.46	1.87	44.79	2701	0.45	19.61	2432	9.35	17.65	1032	7.05	7.49	
	1993	14323	1385	-3.89	9.67	0.71	43.39	2897	7.26	20.23	2691	10.65	18.79	1135	9.98	7.92	
	1994	15110	1451	4.77	9.60	2.86	42.31	3181	9.80	21.05	2873	6.76	19.01	1212	6.78	8.02	
	1995	15579	1392	-4.07	8.94	6.438	0.70	41.32	3246	2.04	20.84	3195	11.21	20.51	1308	7.92	8.40
	1996	15606	1270	-8.76	8.14	5834	-9.38	37.38	3722	14.66	23.85	3336	4.41	21.38	1444	10.40	9.25
	1997	15924	1055	-16.93	6.63	5801	-0.57	36.43	3931	5.62	24.69	3593	7.70	22.56	1544	6.93	9.70
	1998	16136	1016	-3.70	6.30	5494	-5.29	34.05	4092	4.10	25.36	3789	5.46	23.48	1745	13.02	10.81
	1999	16395	974	-4.13	5.94	5211	-5.15	31.78	4269	4.33	26.04	4039	6.60	24.64	1902	9.00	11.60
2000	16837	900	-7.60	5.35	5093	-2.26	30.25	4292	0.54	25.49	4300	6.46	25.54	2252	18.40	13.38	
2001	16975	852	-5.33	5.02	4881	-4.16	28.75	4383	2.12	25.82	4391	2.12	25.87	2468	9.59	14.54	
2002	17041	697	-18.19	4.09	4568	-6.41	26.81	4436	1.21	26.03	4626	5.35	27.15	2714	9.97	15.93	
DEVELOPMENT BANKS	1990	752	123	-12.77	16.36	183	-10.73	24.34	110	14.58	14.63	179	5.92	23.80	157	4.67	20.88
	1991	806	112	-8.94	13.90	210	14.75	26.05	113	2.73	14.02	200	11.73	24.81	171	8.92	21.22
	1992	830	105	-6.25	12.65	226	7.62	27.23	118	4.42	14.22	199	-0.50	23.98	182	6.43	21.93
	1993	871	104	-0.95	11.94	231	2.21	26.52	134	13.56	15.38	219	10.05	25.14	183	0.55	21.01
	1994	886	87	-16.35	9.82	231	0.00	26.07	145	8.21	16.37	213	-2.74	24.04	210	14.75	23.70
	1995	894	88	1.15	9.84	228	-1.30	25.50	150	3.45	16.78	209	-1.88	23.38	219	4.29	24.50
	1996	895	81	-7.95	9.05	220	-3.51	24.58	153	2.00	17.09	214	2.39	23.91	227	3.65	25.36
	1997	906	81	0.00	8.94	192	-12.73	21.19	171	11.76	18.87	221	3.27	24.39	241	6.17	26.60
	1998	913	84	3.70	9.20	209	8.85	22.89	144	-15.79	15.77	230	4.07	25.19	246	2.07	26.94
	1999	915	71	-15.48	7.76	213	1.91	23.28	134	-6.94	14.64	231	0.43	25.25	266	8.13	29.07
2000	560	53	-25.35	9.46	134	-37.09	23.93	75	-44.03	13.39	130	-43.72	23.21	168	-36.84	30.00	
2001	533	50	-5.66	9.38	120	-10.45	22.51	75	0.00	14.07	126	-3.08	23.64	162	-3.57	30.39	
2002	528	48	-4.00	9.09	114	-5.00	21.59	79	5.33	14.96	132	4.76	25.00	155	-4.32	29.36	
OTHER MEMBERS	2001	83	2	2.41		32	38.55	12	14.46	22	178	709.09	34.90	93	520.0	18.24	
	2002	510	49	2350.00	9.61	132	312.50	25.88	58	383.33	11.37	178	709.09	34.90	93	520.0	18.24
GENERAL TOTAL	1990	13670	1385	-0.50	10.13	6512	3.69	47.64	2490	7.56	18.22	2284	6.63	16.71	999	7.77	7.31
	1991	14095	1466	5.85	10.40	6268	-3.75	44.47	2802	12.53	19.88	2424	6.13	17.20	1135	13.61	8.05
	1992	14607	1546	5.46	10.58	6397	2.06	43.79	2819	0.61	19.30	2631	8.54	18.01	1214	6.96	8.31
	1993	15194	1489	-3.69	9.80	6446	0.77	42.42	3031	7.52	19.95	2910	10.60	19.15	1318	8.57	8.67
	1994	15996	1538	3.29	9.61	6624	2.76	41.41	3326	9.73	20.79	3086	6.05	19.29	1422	7.89	8.89
	1995	16473	1480	-3.77	8.98	6666	0.63	40.47	3396	2.10	20.62	3404	10.30	20.66	1527	7.38	9.27
	1996	16501	1351	-8.72	8.19	6054	-9.18	36.69	3875	14.10	23.48	3550	4.29	21.51	1671	9.43	10.13
	1997	16830	1136	-15.91	6.75	5993	-1.01	35.61	4102	5.86	24.37	3814	7.44	22.66	1785	6.82	10.61
	1998	17049	1100	-3.17	6.45	5703	-4.84	33.45	4236	3.27	24.85	4019	5.37	23.57	1991	11.54	11.68
	1999	17310	1045	-5.00	6.04	5424	-4.89	31.33	4403	3.94	25.44	4270	6.25	24.67	2168	8.89	12.52
2000	17397	953	-8.80	5.48	5227	-3.63	30.05	4367	-0.82	25.10	4430	3.75	25.46	2420	11.62	13.91	
2001	17591	904	-5.14	5.14	5033	-3.71	28.61	4470	2.36	25.41	4539	2.46	25.80	2645	9.30	15.04	
2002	18079	794	-12.17	4.39	4814	-4.35	26.63	4573	2.30	25.30	4936	8.75	27.30	2962	11.98	16.38	

(1) Annual increase rate (2) Percentage with respect to overall manpower

Other Members include financial institutions, Offshore Banks (NAIB), Business Banks (BAF), Collection Companies (CIAR, STE RAPID RECOUPEMENT), Figures for SOFINREC, STIRC and IRC are not available.

BANKING STAFF STRUCTURE BY AGE AS AT 31 DECEMBER 2002

TABLE VII

BANKS	YEAR	TOTAL NUMBER OF EMPLOYEES	Under 25			Between 25-35			Between 36-50			Over 50		
			NBBR	(1) %	(2) %	NBBR	(1) %	(2) %	NBBR	(1) %	(2) %	NBBR	(1) %	(2) %
	1990	12918	1006	6.01	7.79	6093	2.68	47.17	4973	5.70	38.50	846	19.66	6.55
	1991	13289	1005	-0.10	7.56	6050	-0.71	45.53	5287	6.31	39.78	947	11.94	7.13
	1992	13777	624	-37.91	4.53	6056	0.10	43.96	6005	13.58	43.59	1092	15.31	7.93
	1993	14323	614	-1.60	4.29	6195	2.30	43.25	6572	5.86	44.38	1157	5.95	8.08
	1994	15110	708	15.31	4.69	6700	8.15	44.34	6572	3.38	43.49	1130	-2.33	7.48
	1995	15579	638	-9.89	4.10	6916	3.22	44.39	6867	4.49	44.08	1158	2.48	7.43
	1996	15606	390	-38.87	2.50	6466	-6.51	41.43	7478	8.90	47.92	1272	9.84	8.15
	1997	15924	320	-17.95	2.01	6288	-2.75	39.49	7748	3.61	48.66	1568	23.27	9.85
	1998	16136	250	-21.88	1.55	5960	-5.22	36.94	8210	5.96	50.88	1716	9.44	10.63
	1999	16395	244	-2.40	1.49	5679	-4.71	34.64	8555	4.20	52.18	1917	11.71	11.69
	2000	16837	202	-17.21	1.20	5756	1.36	34.19	8474	-0.95	50.33	2405	25.46	14.28
	2001	16975	184	-8.91	1.08	5264	-8.55	31.01	8677	2.40	51.12	2850	18.50	16.79
	2002	17041	122	-33.70	0.72	4542	-13.72	26.65	9326	7.48	54.73	3051	7.05	17.90
	1990	752	29	3.57	3.86	307	-13.28	40.82	357	9.51	47.47	59	11.32	7.85
	1991	806	22	-24.14	2.73	364	18.57	45.16	351	-1.68	43.55	69	16.95	8.56
	1992	830	28	27.27	3.37	364	0.00	43.86	367	4.56	44.22	71	2.90	8.55
	1993	871	27	-3.57	3.10	361	-0.82	41.45	388	5.72	44.55	95	33.80	10.91
	1994	886	25	-7.41	2.82	355	-1.66	40.07	408	5.15	46.05	98	3.16	11.06
	1995	894	15	-40.00	1.68	333	-6.20	37.25	434	6.37	48.55	112	14.29	12.53
	1996	895	10	-33.33	1.12	322	-3.30	35.98	447	3.00	49.94	116	3.57	12.96
	1997	906	6	-40.00	0.66	307	-4.66	33.89	465	4.03	51.32	128	10.34	14.13
	1998	913	7	16.67	0.77	282	-8.14	30.89	478	2.80	52.35	146	14.06	15.99
	1999	915	6	-14.29	0.66	281	-0.35	30.71	449	-6.07	49.07	179	22.60	19.56
	2000	560	4	-33.33	0.71	168	-40.21	30.00	307	-31.63	54.82	81	-54.75	14.46
	2001	533	4	0.00	0.75	160	-4.76	30.02	290	-5.54	54.41	79	-2.47	14.82
	2002	528	5	25.00	0.95	150	-6.25	28.41	284	-2.07	53.79	89	12.66	16.86
	2001	83	1		1.20	45		54.22	33		39.76	4		4.82
	2002	510	16	1500.00	3.14	304	575.56	59.61	160	384.85	31.37	30	650.00	5.88
	1990	13670	1035	5.94	7.57	6400	1.78	46.82	5330	5.94	38.99	905	19.08	6.62
	1991	14095	1027	-0.77	7.29	6414	0.22	45.51	5638	5.78	40.00	1016	12.27	7.21
	1992	14607	652	-36.51	4.46	6420	0.09	43.95	6372	13.02	43.62	1163	14.47	7.96
	1993	15194	641	-1.69	4.22	6556	2.12	43.15	6745	5.85	44.39	1252	7.65	8.24
	1994	15996	733	14.35	4.58	7055	7.61	44.10	6980	3.48	43.64	1228	-1.92	7.68
	1995	16473	653	-10.91	3.96	7249	2.75	44.01	7301	4.60	44.32	1270	3.42	7.71
	1996	16501	400	-38.74	2.42	6788	-6.36	41.14	7925	8.55	48.03	1388	9.29	8.41
	1997	16880	326	-18.50	1.94	6595	-2.84	39.19	8213	3.63	48.80	1696	22.19	10.08
	1998	17049	257	-21.17	1.51	6242	-5.35	36.61	8688	5.78	50.96	1862	9.79	10.92
	1999	17310	250	-2.72	1.44	5960	-4.52	34.43	9004	3.64	52.02	2096	12.57	12.11
	2000	17397	206	-17.60	1.18	5924	-0.60	34.05	8781	-2.48	50.47	2486	18.61	14.29
	2001	17591	189	-8.25	1.07	5469	-7.68	31.09	9000	2.49	51.16	2933	17.98	16.67
	2002	18079	143	-24.34	0.79	4996	-8.65	27.63	9770	8.56	54.04	3170	8.08	17.53

(1) Annual increase rate (2) Percentage with respect to overall manpower

Other Members include financial institutions, Offshore banks (NAB), Business Banks (BAB), Collection Companies (CIAR, STE RAPID RECOUPEMENT), Figures for SOFINREC, STRC and IRC are not available.

BANKING STAFF STRUCTURE BY GENDER AS AT 31 DECEMBER 2002

TABLE VIII

BANKS	YEAR	TOTAL NUMBER OF EMPLOYEES	MALE			FEMALE		
			NBER	(1) %	(2) %	NBER	(1) %	(2) %
DEPOSIT BANKS	1990	12918	8904	4.27	68.93	4014	6.87	31.07
	1991	13289	9171	3.00	69.01	4118	2.59	30.99
	1992	13777	9489	3.47	68.88	4288	4.13	31.12
	1993	14323	9830	3.59	68.63	4493	4.78	31.37
	1994	15110	10366	5.45	68.60	4744	5.59	31.40
	1995	15579	10587	2.13	67.96	4992	5.23	32.04
	1996	15606	10498	-0.84	67.27	5108	2.32	32.73
	1997	15924	10744	2.34	67.47	5180	1.41	32.53
	1998	16136	10892	1.38	67.50	5244	1.24	32.50
	1999	16395	10968	0.70	66.90	5427	3.49	33.10
	2000	16837	11232	2.41	66.71	5605	3.28	33.29
	2001	16975	11285	0.47	66.48	5690	1.52	33.52
2002	17041	11298	0.12	66.30	5743	0.93	33.70	
DEVELOPMENT BANKS	1990	752	504	1.61	67.02	248	-6.42	32.98
	1991	806	529	4.96	65.63	277	11.69	34.37
	1992	830	541	2.27	65.18	289	4.33	34.82
	1993	871	558	3.14	64.06	313	8.30	35.94
	1994	886	570	2.15	64.33	316	0.96	35.67
	1995	894	570	0.00	63.76	324	2.53	36.24
	1996	895	561	-1.58	62.68	334	3.09	37.32
	1997	906	571	1.78	63.02	335	0.30	36.98
	1998	913	566	-0.88	61.99	347	3.58	38.01
	1999	915	566	0.00	61.86	349	0.58	38.14
	2000	560	330	-41.70	58.93	230	-34.10	41.07
	2001	533	311	-5.76	58.35	222	-3.48	41.65
2002	528	309	-0.64	58.52	219	-1.35	41.48	
OTHER MEMBERS	2001	83	58		69.88	25		30.12
	2002	510	371	539.66	72.75	139	456.00	27.25
GENERAL TOTAL	1990	13670	9408	4.13	68.82	4262	5.99	31.18
	1991	14095	9700	3.10	68.82	4395	3.12	31.18
	1992	14607	10030	3.40	68.67	4577	4.14	31.33
	1993	15194	10388	3.57	68.37	4806	5.00	31.63
	1994	15996	10936	5.28	68.37	5060	5.29	31.63
	1995	16473	11157	2.02	67.73	5316	5.06	32.27
	1996	16501	11059	-0.88	67.02	5442	2.37	32.98
	1997	16830	11315	2.31	67.23	5515	1.34	32.77
	1998	17049	11458	1.26	67.21	5591	1.38	32.79
	1999	17310	11534	0.66	66.63	5776	3.31	33.37
	2000	17397	11562	0.24	66.46	5835	1.02	33.54
	2001	17591	11654	0.80	66.25	5937	1.75	33.75
2002	18079	11978	2.78	66.25	6101	2.76	33.75	

(1) Annual increase rate (2) Percentage with respect to overall manpower

Other Members include financial institutions, Offshore Banks (NAIB), Business Banks (BAT), Collection Companies (CIAR, STE RAPID RECOUVREMENT), Figures for SOFINREC, STRC and IRC are not available.

NETWORK OF BRANCHES-AGENCIES AND OFFICES OF BANKS AS AT 31 DECEMBER 2002

TABLE IX

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
BNA	82	72	81	93	117	107	113	116	125	131	137	138	138	140	139	141	140	158	142	143	
STB	66	73	74	79	102	116	125	126	132	131	135	132	132	131	133	133	131	133	131	132	
BS	48	51	56	56	59	62	64	66	72	75	78	79	81	79	83	86	86	86	89	90	
BIAT	23	25	36	44	48	56	58	62	65	73	78	79	78	78	78	78	85	85	95	99	
BT	43	45	47	49	49	51	59	63	71	71	73	73	73	75	76	76	75	76	75	79	
UIB	40	51	55	47	46	58	59	60	63	66	72	70	77	79	78	86	85	88	94	94	
A.BANK	13	16	19	32	31	42	54	54	57	58	63	67	68	70	70	72	73	77	75	77	
BH	-	-	-	21	21	27	29	29	34	36	35	46	50	59	61	68	73	73	77	74	
UBCI	17	21	21	23	23	24	27	28	29	33	34	36	37	37	37	37	38	39	42	46	
ATB	3	7	7	9	11	11	14	17	19	20	26	26	29	30	29	31	32	32	33	35	
BFT	1	2	3	3	3	4	4	6	6	6	6	6	6	6	6	6	7	7	7	7	
ABC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	4
C.BANK	-	-	-	-	-	-	-	-	1	1	1	1	1	2	2	2	2	2	2	2	
BIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1	1	1	1	
NAIB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	2
TOTAL	336	363	399	456	510	558	606	627	674	701	738	753	770	786	792	817	828	857	868	885 *	

* 783 agencies - 85 Offices and 17 branches.

