

**COMMERCIAL BANK OF SYRIA  
GENERAL MANAGEMENT**



**ANNUAL REPORT 2004**

**GENERAL MANAGEMENT**

**Youssef Azmeh Squar**

**P.O Box 933**

**Damascus**

**Syrian Arab Republic**

**SWIFT:CMSYSYDA**

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**E-mail:cbos@mail.sy**

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**Fax:00963 11 22 16 975/22 28 524**

**Tel:00963 11 22 18 891/22 18 890/22 22 481**

## BOARD OF DIRECTORS

Dr. Douraid Ahmad Dergham	Chairman- General Manager
Ahmad Diab	Vice- Chairman
MOHD GHIATH GHABRA	Member
AMAL TEEBA	Member
Raghdaa Al-Yafi	Member
ADNAN DARWISH	Member-Labour Representative
JAMAL ELKADRI	Member-Labour Representative
MAYSSA KUDAIMI	Secretary General

## GENERAL MANAGEMENT

<b>Department</b>	<b>Name</b>	<b>Fax</b>	<b>Tel</b>	<b>E.mail</b>
<b>GENERAL MANAGER</b>	Dr. Douraid Dergham	2249048	2459536	
<b>DEPUTY GENERAL MANAGER</b>	Ahmad Diab	2249048	2458344	
<b>SECRETARIAL DEPARTMENT MANAGER</b>	MAYSSA KUDAIMI	2214675 2228524	2458345	
<b>ADAMINISTRATIVE DEPARTMENT MANAGER</b>	SAHAR NAHLAWI		2224931	
<b>LOAN &amp; CREDIT DEPARTMENT MANAGER</b>	Raghdaa Al-Yafi	2453371	2229559	
<b>FOREIGN RELATIONS DEPARTMENT MANAGER</b>	SAMIR SHAHROUR	2453334 2453796 2237836	2223916	cbos@mail.sy
<b>TECHNICAL DEPARTMENT MANAGER</b>	Salah Al-Douajy	2451790	2226680	tec.cbs@mail.sy
<b>INTERNAL CONTROL MANAGER</b>	AYMAN NAJI	2322067	2322069	
<b>ACCOUNTANCY DEPARTMENT MANAGER</b>	Jumanah Kassar	2450373	2216983	
<b>PLANNING &amp; STATISTICS DEPARTMENT MANAGER</b>	GHIATH GHABRA	2315954	2322068	
<b>FINANCIAL DEPARTMENT MANAGER</b>	AMAL TEEBA		2214298	
<b>JUDICIAL &amp; LEGAL DEPARTMENT MANAGER</b>	NADIA SHISHAKLY		2322074	

## DAMASCUS BRANCHES (011)

	Address	Tel	Operator	Fax	P.O.Box	E-mail
<b>General Management</b>	Yousef Azmeh Square	2218890 2222481	411002 411506	2216975 2228524	933	cbos@mail.sy
<b>Branch No.1</b>	Moawiya Street Manager: Fayek Akkad	2228728	2225870 2225871 2455768	2222597	2231	dam1.cbos@mail.sy
<b>Branch No.2</b>	Al Nasr Street Manager: Samar Farha	2222898	2243142 2222456 2210445	2218590	314	<a href="mailto:dam2.cbos@mail.sy">dam2.cbos@mail.sy</a>
<b>Branch No.3</b>	Harika Square Manager: Hanaa Al-khatib	2216912	411348 413079 411579	2215347	183	<a href="mailto:dam3.cbos@mail.sy">dam3.cbos@mail.sy</a>
<b>Branch No.4</b>	Moawiya Street Manager: Nada Sa'dy	2224685	2211900 211553 2214820	2211554	246	dam4.cbos@mail.sy
<b>Branch No.5</b>	Saadallah Jabri Street Manager: Mazenah Gamall Aldin	2225699	2212901 2212902 2212903	2216102	1	dam5.cbos@mail.sy
<b>Branch No.6</b>	Yousef Azmeh Square Manage: Nada Sa'dy	2224580	2225102 2244123 2214714	2227154	2655	<a href="mailto:dam6.cbos@mail.sy">dam6.cbos@mail.sy</a>
<b>Branch No.7</b>	29 Ayyar Street Manager: Mhd Ali Jokhadar	2318030	2314659 2318033 2318034	2318038	3179	<a href="mailto:dam7.cbos@mail.sy">dam7.cbos@mail.sy</a>
<b>Branch No.8</b>	Port Said Street Manager: Ghada Haddad	2323106	2312777 2311522	2319258	1178	dam8.cbos@mail.sy
<b>Branch No.9</b>	Kouatli Street Manager: Hanan Darwish	2240909	2228132 2226451 2216141	2228132	5972	dam9.cbos@mail.s
<b>Branch No.10</b>	Borj El-Rouss Manager: Ahmad Mansour	5422896	5422895 5422897	5423305	22241	<a href="mailto:dam10.cbos@mail.sy">dam10.cbos@mail.sy</a>

	<b>Address</b>	<b>Tel</b>	<b>Operator</b>	<b>Fax</b>	<b>P.O.Box</b>	<b>E-mail</b>
<b>Branch No.11</b>	Osman Bin Affan Street Manager: Samia Anas	2127855	2128482 2126302 2138265	2123790	6305	dam11.cbos@mail.sy
<b>Branch No.12</b>	Jisr ELAbiad Manager: Fawaz Al-Fara	3320356	3342912 3320662 3349552	3320579	12081	dam12.cbos@mail.sy
<b>Branch No.13</b>	Mazzah Jabal Manager: Moumtaz Saleh	6610645	6615986 6669386 6615987	6624196	16005	dam13.cbos@mail.sy
<b>Branch No.14</b>	AL Thaura Street Manager: Nagim Kahla	2312850	2312851 2312852 2312531	2312853	11972	dam14.cbos@mail.sy
<b>Branch No.15</b>	Yarmouk Street Manager: Anton Samara	6313107	6313101 6313103	6313102	29072	<a href="mailto:dam15.cbos@mail.sy">dam15.cbos@mail.sy</a>
<b>Branch No.16</b>	Meysat Street Manager: Badawieh Suoakieh	3319268	3319271 3340978 3340979	3319267	11893	<a href="mailto:dam16.cbos@mail.sy">dam16.cbos@mail.sy</a>
<b>Branch No.17</b>	Bab Touma Street Manager: Lamia Ghanem	5415697	5415736 5415734	5415686	2041	<a href="mailto:dam17.cbos@mail.sy">dam17.cbos@mail.sy</a>
<b>Branch No.18</b>	Harika Square Manager: Hussam Sadat	4240821	2224232 2232048 2232019	2244981	25489	<a href="mailto:dam18.cbos@mail.sy">dam18.cbos@mail.sy</a>
<b>Free Zone</b>	Osman Bin Affan Street Manager: Samia Anas	2127855	413497 411427	2212922	5528	
<b>Branch Douma</b>	Jamal Abdalnaser Street Manager: Nawaf Al-Moutee	5743010	5743018 5743019	5323033	561	

## ALEPPO BRANCHES (021)

	Address	Tel	Operator	Fax	P.O.Box	E-mail
<b>Branch No.1</b>	Kastal Hajjarin Street Manager:Riad Abiad	3315622	3315602 3315606 3315220	3315630	2	<a href="mailto:alp1.cbs@mail.sy">alp1.cbs@mail.sy</a>
<b>Branch No.2</b>	EL-Azmeh Street Manager:Ilias Karantah	2122904	2112218 2125741 2119107	2119836	887	<a href="mailto:alp2.cbs@mail.sy">alp2.cbs@mail.sy</a>
<b>Branch No.3</b>	Wara El-Jammeh Manager: Razzouk Namek	3622550	3620150 3620151 3620152	3620157	449	<a href="mailto:alp3.cbs@mail.sy">alp3.cbs@mail.sy</a>
<b>Branch No.4</b>	Kastal Hajjarin Street Manager: Rameeza Al- Soubai	2239201	2224206 2241417	2238583	1137	<a href="mailto:alp4.cbs@mail.sy">alp4.cbs@mail.sy</a>
<b>Branch No.5</b>	Kastal Hajjarin Street Manager: Faisal Kazaz	3621240	3621200 3621201 3621202	3621203	6760	<a href="mailto:alp5.cbs@mail.sy">alp5.cbs@mail.sy</a>
<b>Branch No.6</b>	Ugarit Street Manager: Mhd Abdo Lababidi	2114865	2115547 2119358 2123784	2120890	363	<a href="mailto:alp6.cbs@mail.sy">alp6.cbs@mail.sy</a>
<b>Branch No.7</b>	Zahra Street Manager:Mouna Jarjour	4643805	4643801 4643802 4643803	4643804	1410	<a href="mailto:alp7.cbs@mail.sy">alp7.cbs@mail.sy</a>
<b>Branch No.8</b>	Kastal Hajjarin Street Manager: Yousif Haskour	3315625	3315518 3315519 3321710	3315504	9588	<a href="mailto:alp8.cbs@mail.sy">alp8.cbs@mail.sy</a>
<b>Branch No.9</b>	Bab Antakia			Under establishment		
<b>Branch No.10</b>	Bab el Faraj			Under establishment		
<b>Free Zone</b>	Muslimiya Free Zone Manager:Riad Abiad	3315622	-	3312712	6690	<a href="mailto:alpzi.cbs@mail.sy">alpzi.cbs@mail.sy</a>

## LATTAKIA BRANCHES (041)

	Address	Tel	Operator	Fax	P.O.Box	E-mail
<b>Branch No.1</b>	Adnan Malki Street Manager: Dr.Imad Habeeb	471650 471160	471643 471645 238851	471649	125	ltk1.cbs@mail.sy
<b>Branch No.2</b>	8 Azar Street Manager: Kusai Haj Mohamad	479763	461018 463066 463793	479761	808	ltk2.cbs@mail.sy
<b>Branch No.3</b>	Kouatli Street Manager: Samaher Shieha	451531	470714 475963 475985	470059	575	ltk3.cbs@mail.sy
<b>Free Zone</b>	Kouatli Street Manager: Samaher Shieha	477153	475963	477253 -	808	ltkfzl.cbs@mail.sy

## HOMS BRANCHES (031)

	<b>Address</b>	<b>Tel</b>	<b>Operator</b>	<b>Fax</b>	<b>P.O.Box</b>	<b>E-mail</b>
<b>Branch No.1</b>	Hisham Ebn Abdulmalek Manager: Ibrahim Mousa	485314	485270 485271 485274	485375	417	hom1.cbs@mail.sy
<b>Branch No.2</b>	Al-Walid Street Manager Abdul Aziz Al-Subai	485501	478897 478798 483719	478799	132	hom2.cbs@mail.sy
<b>Branch No.3</b>	AL-Abbas Street Manager: Abdel Rahim Afara	467839	475215 464505 464439	475103	203	hom3.cbs@mail.sy
<b>Branch No.4</b>	Kouatli Street Manager: Ahmad A. Oudeh	481231	482270 482271 477185	481232	4745	hom4.cbs@mail.sy

### HAMA BRANCHES (033)

	<b>Address</b>	<b>Tel</b>	<b>Operator</b>	<b>Fax</b>	<b>P.O.Box</b>
<b>Branch No.1</b>	Kouatli Street Manager:Hala Sheikh Sa'ad	510919	510917 510918 210027	515726	16
<b>Branch No.2</b>	Kouatli Street Acting Manager: Amer Shahda	42995	424991 424993 424996	424997	229
<b>Branch No.3</b>	Dabagha Street Manager:Souheir AL-Daieh	518822	518821 518823 517824	523446	5
<b>Branch No.4</b>	Under Establishment	-		-	

### TARTOUS BRANCHES (043)

	<b>Address</b>	<b>Tel</b>	<b>Operator</b>	<b>Fax</b>	<b>P.O.Box</b>
<b>Branch No.1</b>	M.Abdul Razzak Street Manager:Raek Hammoud	327588	315801 324601 324602	221153	10
<b>Branch No.2</b>	Marfaa Street Manager:Md.Aziz Ahmad	323803	323804 324821 323805	323806	372
<b>Free Zone</b>	M.Abdul Razzak Street Manager:Raek Hammoud	315800	470044 470166	221153	10

## DARAA BRANCHES (015)

	<b>Address</b>	<b>Tel</b>	<b>Operator</b>	<b>Fax</b>	<b>P.O.Box</b>
<b>Branch No.1</b>	AL-Mahatta Street Manager:Amjad Awad	234665	231410 230582	231250	
<b>Free Zone</b>	AL-Mahatta Street Manager:Amjad Awad	234665	480002	231250	

## OTHER BRANCHES

	<b>Address</b>	<b>Tel</b>	<b>Operator</b>	<b>Fax</b>	<b>P.O.Box</b>
<b>Sweida</b>	Sultan Atrach Street Manager:Dr.Bahaa AL-Deen Jibai	016/233920	231860 231791 234704	241960	21
<b>Dier Ezzor</b>	Main Street Manager:Nazha Allouni	051/212004	214725 214724 221205	222460	1
<b>Hassakeh</b>	Jamal Abdalnaser Street Manager:Loris Kabazeen	052/221133	321591 315978	315874	436
<b>Idleb</b>	Al-Jalaa Street Manager: Ibrahim Asfoura	023/241363	239522 239580	238420	2
<b>Rakka</b>	Kouatli Street Manager:Hamoud A.Al Khalaf	022/210695	229050 226983	210698	43
<b>Kameshli</b>	Kouatli Street Manager:Laila Yakkob	053/433153	420670 420671	420630	13
<b>Quainter</b>	Temporarily Closed				

## Exchange Centers & Points Of Sale

### Subsidiaries To Bank Branches

No.	Name	Branch	Address and phone No.
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#### Damascus Branches

1	Sub. of	1 Damascus	Moawia Street (2225870)
2	Hamiedieh	2 Damascus	Against Kaser AL-Adli (2214533)
3	Hijaz	2 Damascus	AL-Hijaz Square (2210306)
4	Sub. of	3 Damascus	AL-Harika Square(2210555)
5	Sub. of	4 Damascus	Moawia Street Harika (2455091)
6	Sub. of	5 Damascus	Sa,a Allah Jabri Street(2212901)
7	Sheraton	5 Damascus	Sheraton Hotel-Omayeen Square(2229300)
8	Subidiary Of	6 Damascus	Yousef Azmeh Square (2225102)
9	Yousef Azmeh	6 Damascus	Yousef Azmeh Square (2225103)
10	Jdaideh Yabous	6 Damascus	Jdaideh Yabous at Lebanon's Border(3914232)
11	Jdaideh Yabous	6 Damascus	Custom s Building (3914231)
12	Zabadani	6 Damascus	AL-Zabadani
13	Bloudan	6 Damascus	Bloudan-Under Establishment
14	Sub. of	7 Damascus	29Ayar Street (2318034)
15	Sub. of	8 Damascus	BorSaid Street (2313777)
16	Sub. Of	9 Damascus	AL-Kuwatly Street (2226451)
17	Marjeh	9 Damascus	Marjeh Square (2210305)
18	Sub. of	10 Damascus	Kassaa Burji AL-Rous(5422895)
19	Bab Sharki	10 Damascus	Bab Sharki sq.(5410551)
20	Sit Zainab	10 Damascus	Sit Zainab sq.(6470134)
21	Sub. of	11 Damascus	Othman bin Affan Street(2136302)
22	Customs	11 Damascus	In the customs complex (212975)
23	Carlton	11 Damascus	Meza-Carlton Hotel-Close to AL-Assad ALJamiy Hospital(2122002)
24	Airport	11 Damascus	Damascus Airport (240054)
25	Sub. of	12 Damascus	Jisr AL-Abiad-Afif (3320661)
26	Meridian	12 Damascus	Meridian Hotel (2229200)
27	Sub. of	13 Damascus	Mezeh Jabal (6615986)
28	Sub. of	14 Damascus	Thawra Street (2312851)
29	Sub. of	15 Damascus	Yarmouk Street (6313001)
30	Sub. of	16 Damascus	AL-Meissat Square (3319269)
31	Sub. of	17 Damascus	Bab Touma Street (5415736)
32	Happy Land	17 Damascus	On the way leading to the Airport
33	Sub. of	18 Damascus	Harika Square (2451528)
34	Omayad	18 Damascus	Against Omayad Mosque
35	Handicrafts		Tkieh Under Establishment

No.	Name	Branch	Address and phone No.
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### Duma Branches

36	Adra	Damascus	Adra Free Zone (6313101)
37	Tanf	Damascus	Syria-Iraqi Borders
38	Sub. of	Damascus	Jamal Abdel Naser Street (5743018)

### Sweida Branch

39	Sub. of	Sweida Branch	Sultan AL-Atrash St. (250081)
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### Daraa Branches

40	Sub. of	Daraa	Mahatta st. (231410)
41	Old daraa borders center	Daraa	Ramtha (231644)
42	Nasib For trucks	Daraa	Nasib border's center (251391)
43	Nasib (fas thuers)	Daraa	Nasib border's center (251408)
44	Busra	Daraa	Busra Square against the Citadel (792799)
45	Free zone	Daraa	Syria-Jordanian Free Zone (251392)

### Homs Branches

46	Sub. of	1 Homs	Hisham bin Abed Malek Street (232199)
47	Dabboussieh	1 Homs	Al-Dabboussieh-The borders (710719)
48	Palmyra	1 Homs	Close to the Museum (912286-911473)
49	Sub. of	2 Homs	AL-Walid Street (45270)
50	Jousieh	3 Homs	Jousieh borders (861435)
51	Sub. of	3 Homs	AL-Abbas Street (464439)
52	AL-Salloum	4 Homs	AL-Salloum Street (477185-477186)
53	Sub. of	4 Homs	AL-Kuwatli Street (477185-477186)

### Hama Branches

54	Sub. of	1Hama	AL-Kuwatli Street (210167)
55	Sub. of	2Hama	AL-Kuwatli Street (478897)
56	Hama	2Hama	Baroudieh Ali Bin Abi Taleb Street(424992)
57	Sub. of	3Hama	Dabaghah Ibn Rasheed Street (518821)
58	Sub. of	4Hama	Baroudieh under Establishment

### Aleppo Branches

59	Sub. of	1 Aleppo	Kastal AL-Hajjarin (2319601)
60	Muselmieh	1 Aleppo	Muselmieh Street (No Phone)
61	Sub. of	2 Aleppo	AL-Azmeh Street (212401)
62	Azaz Salameh	2 Aleppo	Azaz (7850743)
63	Sub. of	3 Aleppo	Behind the Mosque (3317704)
64	Airport (2Points)	3 Aleppo	Aleppo Airport (4216850)
65	Sub. of	4 Aleppo	Kastal Hajjarin (2238581)

66	Bub AL-Faraj	4 Aleppo	Bab AL-Faraj (2111988)
67	Saadallah Jabri	4 Aleppo	Saadallah Jabri Square (2279796)
68	Sub. Of	5 Aleppo	Kastal AL-Hajjarin (2116527)
69	AL-Shami	5 Aleppo	Kastal AL-Hajjarin (3332117)
70	Sub. of	6 Aleppo	Ugarit Street (2116527)
71	Sub. of	7 Aleppo	Zahr'a Street (4643801)
72	Sub. of	8 Aleppo	Kastal AL-Hajjarin (3332117)
73	Kitab	8 Aleppo	Saadallah Jabri Square (2279796)

#### Tartous Branches

74	Sub. of	1 Tartous	Mahmoud Abdel Razak Street (324601)
75	Arida	1 Tartous	Lebanon's borders (651929)
76	Madinah	2 Tartous	Abdel Aziz Street (328983)
77	The Port	2 Tartous	The Port boundaries
78	Sub. of	2 Tartous	AL-Marfa'a Street (323801)

#### Lattakia Branches

79	Sub. of	1Lattakia	Adnan Malki Street (471643)
80	The port	1Lattakia	Adnan Malki Street (479760)
81	Kasab	1Lattakia	The Port boundairies (354130)
82	Bassel-Assad Airport	1Lattakia	At the borders of Turkey (711942)
83	Madia	2Lattakia	Meridian Hotel (428736)
84	Madia	2Lattakia	Hmeemim (479760)
85	Sub. of	2Lattakia	8 Azaz Street (479760)
86	Sub. of	3Lattakia	AL-Kuwatly Street (475964)

#### Idleb Branch

87	Sub. of	Idleb Branch	AL-Jalaa Street (239522)
88	Sub. of	Idleb Branch	At the Turkish borders (244343)

#### Deir Ezzor Branch

89	Sub. of	Deir Ezzor Branch	The Main Street (221205)
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#### Rakka Branch

90	Sub. of	Rakka Branch	AL-Kuwatly Street (226982)
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#### Hassakeh Branch

91	Sub. of	Hassakeh Branch	Jamel Abdul-Naser Street (313920)
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#### Kamashli Branches

92	Sub. of	Kamashli Branches	AL-Kuwatli Street (420670)
93	Nesibin	Kamashli Branches	At the Turkish borders (427910)
94	Yarubia	Kamashli Branches	At the Turkish borders (752727)

BKE

CBS BR. NO.

CMSYSYDAXXX	COMMERCIAL BANK OF SYRIA DAMASCUS H.O
CMSYSYDADA 1	COMMERCIAL BANK OF SYRIA DAMASCUS 1
CMSYSYDADA 2	COMMERCIAL BANK OF SYRIA DAMASCUS 2
CMSYSYDADA 3	COMMERCIAL BANK OF SYRIA DAMASCUS 3
CMSYSYDADA 4	COMMERCIAL BANK OF SYRIA DAMASCUS 4
CMSYSYDADA 5	COMMERCIAL BANK OF SYRIA DAMASCUS 5
CMSYSYDADA 6	COMMERCIAL BANK OF SYRIA DAMASCUS 6
CMSYSYDADA 7	COMMERCIAL BANK OF SYRIA DAMASCUS 7
CMSYSYDADA 8	COMMERCIAL BANK OF SYRIA DAMASCUS 8
CMSYSYDADA 9	COMMERCIAL BANK OF SYRIA DAMASCUS 9
CMSYSYDADA 10	COMMERCIAL BANK OF SYRIA DAMASCUS 10
CMSYSYDADA 11	COMMERCIAL BANK OF SYRIA DAMASCUS 11
CMSYSYDADA 12	COMMERCIAL BANK OF SYRIA DAMASCUS 12
CMSYSYDADA 13	COMMERCIAL BANK OF SYRIA DAMASCUS 13
CMSYSYDADA 14	COMMERCIAL BANK OF SYRIA DAMASCUS 14
CMSYSYDADA 15	COMMERCIAL BANK OF SYRIA DAMASCUS 15
CMSYSYDADA 16	COMMERCIAL BANK OF SYRIA DAMASCUS 16
CMSYSYDADA 17	COMMERCIAL BANK OF SYRIA DAMASCUS 17
CMSYSYDADA 18	COMMERCIAL BANK OF SYRIA DAMASCUS 18
CMSYSYDADFZ	COMMERCIAL BANK OF SYRIA DAMASCUS FREE ZONE
CMSYSYDADUM	COMMERCIAL BANK OF SYRIA DAMASCUS DUMA
CMSYSYDAAL 1	COMMERCIAL BANK OF SYRIA ALEPPO 1
CMSYSYDAAL 2	COMMERCIAL BANK OF SYRIA ALEPPO 2
CMSYSYDAAL 3	COMMERCIAL BANK OF SYRIA ALEPPO 3
CMSYSYDAAL 4	COMMERCIAL BANK OF SYRIA ALEPPO 4
CMSYSYDAAL 5	COMMERCIAL BANK OF SYRIA ALEPPO 5
CMSYSYDAAL 6	COMMERCIAL BANK OF SYRIA ALEPPO 6
CMSYSYDAAL 7	COMMERCIAL BANK OF SYRIA ALEPPO 7
CMSYSYDAAL 8	COMMERCIAL BANK OF SYRIA ALEPPO 8
CMSYSYDAALZ	COMMERCIAL BANK OF SYRIA ALEPPO FREE ZONE
CMSYSYDADR1	COMMERCIAL BANK OF SYRIA DARAA
CMSYSYDADZ1	COMMERCIAL BANK OF SYRIA DEIR ALZZOR
CMSYSYDAHA1	COMMERCIAL BANK OF SYRIA HAMA 1
CMSYSYDAHA2	COMMERCIAL BANK OF SYRIA HAMA 2
CMSYSYDAHA3	COMMERCIAL BANK OF SYRIA HAMA 3
CMSYSYDAHO1	COMMERCIAL BANK OF SYRIA HOMS 1
CMSYSYDAHO2	COMMERCIAL BANK OF SYRIA HOMS 2
CMSYSYDAHO3	COMMERCIAL BANK OF SYRIA HOMS 3
CMSYSYDAHO4	COMMERCIAL BANK OF SYRIA HOMS 4
CMSYSYDAHS1	COMMERCIAL BANK OF SYRIA HASSAKH
CMSYSYDAID1	COMMERCIAL BANK OF SYRIA IDLIB
CMSYSYDAKA1	COMMERCIAL BANK OF SYRIA KAMECHLI
CMSYSYDALA1	COMMERCIAL BANK OF SYRIA LATTAKIA 1
CMSYSYDALA2	COMMERCIAL BANK OF SYRIA LATTAKIA 2
CMSYSYDALA3	COMMERCIAL BANK OF SYRIA LATTAKIA 3
CMSYSYDALAZ	COMMERCIAL BANK OF SYRIA LATTAKIA FREE ZONE

CMSYSYDARK1	COMMERCIAL BANK OF SYRIA AL RAKKA
CMSYSYDASW1	COMMERCIAL BANK OF SYRIA AL SWEIDA
CMSYSYDATA1	COMMERCIAL BANK OF SYRIA TARTOUS 1
CMSYSYDATA2	COMMERCIAL BANK OF SYRIA TARTOUS 2
CMSYSYDATFZ	COMMERCIAL BANK OF SYRIA TARTOUS FREE ZONE

## COMMERCIAL BANK OF SYRIA

### BUDGET AND CLOSING ACCOUNTS FOR THE YEAR 2004

The general budget of the bank at the end of year 2004 amounted to SYP/1250539/ million compared to SYP/1228858/ million in 2003 i.e. by an increase of SYP /21681/million at a ratio of 1.8%.

The following table shows the total budget of the bank at the bank at the end of 2004, compared to the total budget at the end of 2003, on the basis of an applied rate of exchange, i.e. /SYP 48.65/ per U.S.A dollar as follows:

Items	End of 2004	End of 2003	Development	Percentage
Total Ordinary Account	839290	829535	+9755	1.2%
Total Regular Account	411249	399323	+11926	3%
<b>Total</b>	<b>1250539</b>	<b>1228858</b>	<b>+21681</b>	<b>1.8%</b>

The following shows the increase in the accounts (Assets and Liabilities) which amount to SYP/9756/ million resulted in the following principal accounts:

#### Assets:

(In million Syrian Pounds)

-cash in hand	-5945
-External foreign assets	-382499
-Cash investments and other debtor account	+6266
-Financial investments and participation	+5078
-Specialized banks	+359359
-Transitional accounts and other assets	+27497
<b>Total increase</b>	<b>+9756</b>

#### Liabilities

(In million Syrian Pounds)

-Deposits and other creditor current accounts	-1549
-Central Bank's contribution	-28195
-Provisions	+166223
-Liabilities towards foreign correspondents	-11026

-Specialized banks	+989
-Loans and other creditor accounts	+14206
-Reserves	+5069
-Transitional accounts and other liabilities	-155304
-Net Profits	19343
<b>Total increase</b>	<b>+9756</b>

While the an increase of contingent accounts amounting to SYP/11926/ million resulted in the following principal accounts:

**(In million Syrian Pound)**

-Import documentary credits	+21668
-Export documentary credits	-45
-Collection of documentary bills and Bonds	-2508
-Guarantees acceptances and reserve securities	+8471
-Warranties in kind(goods,bills,bonds,real-estates)	-6224
-Export Funding	+2765
-Central Bank credits	-12371
-Other regular accounts	+170
<b>Total</b>	<b>+11926</b>

The **following** is a brief analysis of the most important accounts of the budget:

### **First-Assets:**

#### **1-Cash in Safes:**

The total cash assets amounted to SYP /34514/million at the end of 2004,compared to SYP/40458/million at the end of 2003 i.e. a decrease of SYP /5944/million. These assets represent 9.20% of the total deposits on demand, saving deposits and cashed insurance, at a 15% of the total time deposits.

#### **2-Cash investments:**

Cash investments amounted to SYP/128512/million at the end of 2004,compared to SYP/121351/million at the end of 2003, i.e. an increase of SYP/7161/million, at a ratio of 5.9%. These cash investments represent amounts used in providing facilities to different economic activities in the country, and they reflect the great role of the bank in financing the internal and external trade to meet the country's demands, and needs for effective participation in the economic plans.

The investments referred to, were distributed among the following principal accounts:

**(In million Syrian Pound)**

<b>Accounts</b>	<b>End of 2004</b>	<b>End of 2003</b>	<b>Development</b>	<b>Percentage</b>
Portfolio of discounted accounts	1342	1187	+155	13%
Current debtor accounts against guarantees in				

kind	102379	93290	+9089	9.74%
Current debtor accounts against other collateral securities	24791	26874	- 2083	7.92%
<b>Total</b>	<b>128512</b>	<b>121351</b>	7161	

### 3-Assets with Foreign Correspondents:

Our total assets with correspondents, at the end of the year 2004, amounted to SYP 231046 million, compared to SYP/613545/million, i.e. a decrease of SYP/382499/million at a ratio of 62.34%

### 4-Financial Investments:

The Bank's investments and participation in financial institutions and other companies amounted to SYP/33370/ million at the end of 2004 compared to SYP/28292/ million at the end of 2003. i.e. an increase of SYP/5078/ million arising from the Bank's acquisition of more bonds in the state's bonds against legal and special reserves deducted from the profits in compliance with legislations in force as shown in the following table:

Accounts	End of 2004	End of 2003	Development	Percentage
Acquisition of General State Bonds against deposits and reserves	33143	27816	+ 5327	19%
Foreign Participation in banks and financial institutions	227	476	- 249	-52%
<b>TOTAL</b>	<b>33370</b>	<b>28292</b>	<b>+ 5078</b>	<b>18%</b>

Bearing in mind that these participations were entered at their nominal value.

### 5-Fixed Funds and other Assets:

The total amounts of fixed funds, after deducting incurred depreciation, were SYP/963/million compared to SYP/889/million at the end of 2003,i.e. an increase of SYP/74/million. These funds represent the value of real-estate, buildings owned by the bank, furniture, values of machinery and tools, expenses of establishments, key money, vehicles and stored publications and stationery necessitated by the nature of the bank activities.

## Second-Liabilities:

### 1-Deposits and Creditor Current Accounts:

The total of deposits current creditor accounts amounted to SYP/383662/ million at the end of 2004, compared to SYP/383400/ at the end of 2003, i.e. an increase of SYP/262/ million, at a ratio of 0.06% as follows:

#### Deposits in Syrian Pounds:

Accounts	2004	2003	Development	Percentage
Deposits on demand	193624	208835	-15211	7.28%
Savings and time deposits	135478	135399	+79	0.06%
<b>Total /A/</b>	<b>329102</b>	<b>344234</b>	<b>-15132</b>	<b>4.41%</b>

#### Deposits in Foreign Currencies:

Accounts	2004	2003	Development	Percentage
Deposits on demand	50264	34729	+15535	44.73%
Savings and time deposits	4296	4437	- 141	3.18%
<b>Total /B/</b>	<b>54560</b>	<b>39166</b>	<b>+15394</b>	<b>39.3%</b>

#### General Total:

Accounts	2004	2003	Development	Percentage
Deposits on demand	243888	243564	+324	0.13%
Savings and time deposits	139774	139836	-62	0.05%
<b>Total /C/</b>	<b>383662</b>	<b>383400</b>	<b>+ 262</b>	<b>0.07%</b>

### 2-Resident Banks:

The balances of current creditor accounts of specialized banks amounted to SYP/4230/ million at the end of 2004 compared to SYP/3241/ million in the previous year, i.e. an increase of SYP/989/ million.

These balances pertain to operations of exchanging banking services with the mentioned banks.

### 3-Loans and credits from Central Bank of Syria:

The balance of the bank's operations with Central Bank of Syria amounted to SYP/86955/ million at the end of 2004, compared to SYP/115150/ million at the end of 2003, i.e. a decrease of SYP/28195/ million.

**These balances were entered as follows:**

Accounts (in million Syrian Pounds)	2004	2003	Development	Percentage
Central Bank of Syria/Current account	852	79	+773	90.72%
Loans and Credits for financing export operations	-	16312	-	-
Loans and Credits for financing other operations	85635	96780	+11145	130.15%
Operations of state payments agreements	70	70	-	-
Central Bank of Syria/Foreign currency account	398	1909	-1511	379.64%
<b>Total</b>	<b>86955</b>	<b>115150</b>	<b>- 28195</b>	<b>32.42%</b>

**4-Foreign Correspondents:**

Our total liabilities towards our Foreign Correspondents at the end of 2004 amounted to around SYP/802/ million compared to SYP/11828/ million. at the end of 2003 i.e. a decrease of SYP/11026/ million.

**5-Provisions and other Creditor Accounts:**

The total of these accounts amounted to SYP/299930/ million at the end of 2004 compared to SYP/119501/ million at the end of 2003, by an increase of SYP/180429/ million, at a ratio of 150.98%. These accounts represent securities and provisions charged against opened Documentary Letters of Credit, and provisions against delivery of Shipping Documents and Documentary Collections for imports, issued Letters of Guarantee borrowed funds accounts, provision accounts and other creditor accounts.

**6-Private Funds:**

The total of private funds represented by the capital and reserves amounted to SYP/13026/ million at the end of 2004, compared to SYP/7957/ million at the end of 2003. I.e. an increase of SYP/5069/ million at a ratio of 63.70%, resulted from the retention of profits against reserves (legal and special) according to current laws, further to other deductions for formation of reserves to finance investment projects of bank.

## **Third-Contingent Accounts:**

### **1-Import Documentary Letters of Credit:**

The total value of Documentary Letters of Credit for import (unutilized) amounted to SYP/82161/million at the end of 2004, compared to SYP/60494/million at the end of 2003, i.e. an increase of SYP/21667/ million at a ratio of 35.81%.

### **2-Export Documentary Letters of Credit:**

The total value of documentary Letters of Credit opened for export (unpaid) amounted to SYP/24754/ million at the end of 2004, compared to SYP/24798/million in 2003, i.e. a decrease of SYP/44/million at a ratio of 0.17%.

### **3-Documentary Bills for Collection:**

The total value of documents for import, Letters of Credit and shipping documents received under collection amounted to SYP/14385/ million at the end of 2004, compared to SYP/15383/ million at the end of 2003, i.e. a decrease of SYP/998/ million at a ratio of 6.48%.

The total value of shipping documents for export under collection amounted to SYP/819/ million, compared to SYP/916/ million at the end of 2003 i.e. a decrease of SYP/97/ million at a ratio of 10.58%.

### **4-Guarantees and Acceptances:**

The balance of guarantees and acceptances amounted to SYP/83350/ million at the end of 2004, compared to SYP/74879/ million at the end of 2003, i.e. an increase of SYP/8471/ million, at a ratio of 11.31%.

### **5-Collateral Securities for Loaning and Credit Operations:**

The balance of the value of collateral securities for loaning and credit operations amounted to SYP/67121/million at the end of 2004, compared to SYP/73111/million at the end of 2003, i.e. a decrease of SYP/5990/million, at a ratio of 8.19% .

### **6-Other Contingent Accounts:**

The total value of these accounts amounted to SYP/138758/ million at the end of 2004, compared to SYP/148797/million at the end of 2003. I.e. a decrease of SYP/10039/ million, at a ratio of 6.75%.

The balances of these accounts represent the value of loans and credits granted by the Central Bank of Syria which amounted, in 2004, to SYP/90296/million, compared to SYP/102666/ million at the end of 2003, as well as the value of commercial bills deposited under collection and insurance, beside other contingent accounts required in the normal course of banking operations.

## **Fourth-Profits and Loss Accounts:**

The results of the bank operations for the fiscal year 2004 registered net profits amounting to SYP/19653960/ thousands, compared to SYP/310553/ thousands, i.e. an increase of SYP/19343407/ thousands at a ratio of 6228.70%.

The following is a statement of revenues and expenditures for the mentioned fiscal cycle:

<b>Revenues</b>	<b>Thousand Syrian Pounds</b>	
Cashed interest and commissions	15944427	
Foreign exchange profits	38919174	
Revenues of other investments	1320337	
<b>Total</b>		<b>56183938</b>

<b>Expenditures</b>	<b>Thousand Syrian Pounds</b>	
Interests and commissions paid	12121440	
General expenses	877134	
Depreciation	83942	
Other	5870162	
		<b>18952678</b>
<b>Total Gross Profit</b>		<b>37231260</b>

<b>Deductions there-from</b>	<b>Thousand Syrian Pounds</b>	
Income tax on profits	12663812	
Legal reserve(10%)	2456744	
Special reserve(10%)	2456744	17577300
<b>Net profit</b>		<b>19653960</b>

**Five Years Highlights On Financial  
Developments 2000-2004**

**In Million Syrian Pounds**

<b>Accounts at 31/12</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
Cash at Central Bank and branches' safes	14 307	41 055	20 848	40 226	34513
undr-Demand Deposits & Current Accounts	135 006	202 835	252 561	243 565	243888
Time & Saving Deposits	83 400	106 711	127 182	139 835	139774
Central Bank Loans & reimbursement of deductions	164 185	153 964	119 758	115 065	86955
Other Creditor Accounts	42 126	59 037	69 011	96 381	114656
Provisions	31 553	28 005	27 249	17 655	183878
Paid-up Capital & Reserves	7 245	7 512	7 796	7 957	13026
Import Documentary Credits	33 196	47 515	56 064	57 889	82161
Export Documentary Credits	21 152	19 870	34 746	23 704	24753
Guarantees & Acceptances	63 778	55 166	71 137	72 002	83350
Total Assets	624 871	743 285	768 229	801 181	839290
<b>Total Balance Sheet</b>	<b>1025988</b>	<b>1121896</b>	<b>1187563</b>	<b>1191857</b>	<b>1250539</b>

**Activities Development  
Of The Commercial Bank of Syria**

**For 2000-2004**

**In Million Syrian Pounds**

Year Description	2000	2001	2002	2003	2004
No. of deposits accounts	416586	473698	483607	520793	542091
Deposits Amounts	236407	309545	379745	383400	383662
Public Sector	121465	141342	180561	193160	185734
Private Sector	113781	172962	197128	187669	195378
Mixed Sector	256	310	419	312	274
Cooperative Sector	605	1209	1637	2259	2276
Cash Investments	187332	165754	122728	121351	128512
Branches	50	53	53	53	53
Employees	3960	4295	4121	4187	4221
Exchange Centers	49	50	50	50	50
Gross Profit	2697	1324	1142	388	37231
Net Profit	1037	681	650	350	19653

**GLOSING BALANCE SHEET AS at 31/12/2004 compared to 31/12/2003**

**IN MILLION SYRIAN POUNDS**

<b>ASSETS</b>	<b>31/12/2004</b>	<b>31/12/2003</b>
Cash in safes& Central Bank	34514	40458
Resident Banks	361113	1754
Correspondents Abroad	231046	613539
Portfolio of discounted Bills	1343	1188
Loans, Credits & Debtor Current Accounts(guaranteed in Kind)	102379	93290
Loans, Credits & Debtor current accounts( for other collateral)	24311	26404
Other Debtor Accounts	11323	12208
Financial Investement&Participation	33369	28299
Settlements & Transitional Accounts	38929	11506
Fixed Funds& Other Assets(less Depreciation	963	889
<b>TOTAL ASSETS</b>	<b>839290</b>	<b>829535</b>
Contingent Accounts		
Import Documentary Credits	82161	60493
Export Documentary Credits	24754	24798
Auxiliary Guarantees, acceptances Bonds	83350	74877
Other Contingent Accounts	220984	239151
<b>TOTAL BALANCE SHEET</b>	<b>1250539</b>	<b>1228858</b>

<b>LIABILITIES</b>	<b>31/12/2004</b>	<b>31/12/2003</b>
Deposits on Demand& Creditor Current Accounts	243887	245170
Time & Saving Deposits	139774	140039
Resident Banks	4230	3241
Loans & Credits of Central Bank	86955	115150
Correspondents Abroad	801	11827
Other Creditor Accounts	114656	100178
Borrowed Funds	1396	1668
Settlement & Transitional Accounts	31031	186335
Provisions	183878	17655
Reserves	9026	3957
Paid up Capital	4000	4000
Net Profits	19653	310
<b>TOTAL LIABILITIES</b>	<b>839290</b>	<b>829535</b>
Equivalent Contingent Accounts	411248	399323
<b>TOTAL BALANCE SHEET</b>	<b>1250539</b>	<b>1228858</b>

