

**BANK OF CREDIT AND COMMERCE INTERNATIONAL  
(IN LIQUIDATION)**

**SUMMARY OF RECEIPTS AND DISBURSEMENTS  
AND PRIORITY CHART**

**For the period to 15 April 2010**

Based on Financial Data Supplied by each Estate

For information of BCCI creditors

30 June 2010

**BANK OF CREDIT AND COMMERCE INTERNATIONAL (IN LIQUIDATION)**  
**Notes to the Schedules**

**1. Basis of the Schedules**

These schedules reflect the combined results of the following entities in liquidation: Bank of Credit and Commerce International Holdings (Luxembourg) SA ("BCCI Holdings"), Bank of Credit and Commerce International SA ("BCCI SA"), Bank of Credit and Commerce International (Overseas) Limited ("BCCI Overseas"), International Credit and Investment Company (Overseas) Ltd and its subsidiaries ("ICIC") and Credit and Finance Corporation Limited ("CFC").

These schedules have been prepared based on the data supplied by each estate. They have not been audited, reviewed or otherwise verified for accuracy or completeness. Readers are cautioned that these schedules may not be appropriate for their purposes. **These schedules are for information only and no reliance should be placed upon them.**

The Summary of Receipts and Disbursements (Schedule 1) is calculated on a cash basis, and reflects the cash position of the liquidation as at 15 April 2010.

**2. Explanation of Items on the Summary of Receipts and Disbursements (Schedule 1)**

<u>Item</u>	<u>Explanation</u>
1) Global Receipts	Recoveries from the major actions undertaken jointly by the participating estates in Luxembourg, England and Cayman. The costs and recoveries from these activities are shared in agreed proportions.
2) Domestic Receipts	Recoveries by each estate - being principally realisation of branch and subsidiary assets and recoveries on the domestic loan books.
3) Interest Income	Interest received on funds held.
5) Liquidator Fees	Liquidators' fees in all estates, and the cost of Deloitte professional staff in England and Cayman. Luxembourg professional staff costs are included in Other Costs.
6) Other Costs	All other liquidation costs, including salaries, premises and office services, other professional fees, travel costs, irrecoverable VAT, and exceptional items such as the employee trust settlement and the costs awarded in favour of the Bank of England.
7) Legal Fees	Legal costs, including counsel and other experts' fees.
9) Unrealised Foreign Exchange Gain / (Loss)	Unrealised currency translation gain / loss, arising from the translation of Sterling and Euro funds into US Dollars for reporting purposes. Currency translation differences will only be realised if the funds held are converted into US Dollars.
11) Dividend Payments	Dividends paid to unsecured and preferential creditors.
13) Restricted Funds	Funds held by the liquidation, but unavailable for distribution because of indemnities or other restrictions. These funds will hopefully become available in due course, as indicated on Schedule 2 (Priority Chart).
14) Total Cash on Hand	Total funds held by the liquidation at 15 April 2010.
15) Domestic Reserves	Reserves for domestic costs, including Liquidator Fees, Other Costs and Legal Fees estimated until the end of the liquidation. These reserves are reviewed periodically and updated when required. Includes costs already incurred, which have yet to be paid.
16) Restricted Funds Reserve	The value of restricted funds as shown in line 13).
18), 19) Dividend Provisions	Provision for unpaid dividends on admitted claims (including 7th interim dividend), and for dividends on unresolved claims.
20) Funds Available for Future Distribution	Funds potentially available for distribution to creditors, as at 15 April 2010.
21) Further Potential Dividend	The further potential dividend represented by the funds available in line 20).

**3. Purpose and Limitation of the Priority Chart / Key Dividend Steps (Schedule 2)**

This schedule has been prepared by the Liquidators for illustrative purposes, to assist them in planning for future dividends and for the information of creditors.

**The schedule should be read in conjunction with the Important Notes appended to the schedule. As explained in those notes it is NOT an estimate of the amount or prediction as to the timing of any future dividend. Creditors should not place any reliance on the potential amount or timing of any future dividend as illustrated by the items on this schedule.**

**BANK OF CREDIT AND COMMERCE INTERNATIONAL (IN LIQUIDATION)**  
**Summary of Receipts and Disbursements (US\$)**

	<u>5 July 1991 to 15 January 2010</u>	<u>Movement</u>	<u>5 July 1991 to 15 April 2010</u>
<b>Receipts</b>			
1) Global Receipts	\$ 4,671,841,125	\$ 11,050	\$ 4,671,852,175
2) Domestic Receipts	2,701,295,601	(5,225,568)	2,696,070,033
3) Interest Income	1,104,777,998	468,350	1,105,246,348
4) <b>Total Receipts</b>	<u>8,477,914,724</u>	<u>(4,746,168)</u>	<u>8,473,168,556</u>
<b>Disbursements</b>			
5) Liquidator Fees	596,908,131	2,536,816	599,444,947
6) Other Costs	650,023,486	3,291,297	653,314,783
7) Legal Fees	396,959,918	1,378,983	398,338,901
8) <b>Total Disbursements</b>	<u>1,643,891,535</u>	<u>7,207,096</u>	<u>1,651,098,631</u>
9) Unrealised Foreign Exchange Gain / (Loss)	<u>2,538,715</u>	<u>(1,922,060)</u>	<u>616,655</u>
10) <b>Net Receipts</b>	6,836,561,904	(13,875,324)	6,822,686,580
11) Dividend Payments	<u>6,401,821,194</u>	<u>469,486</u>	<u>6,402,290,680</u>
12) Cash on Hand excluding Restricted Funds	434,740,710	(14,344,810)	420,395,900
13) Restricted Funds	<u>87,873,537</u>	<u>(136,044)</u>	<u>87,737,493</u>
14) <b>Total Cash on Hand</b>	<u>522,614,247</u>	<u>(14,480,854)</u>	<u>508,133,393</u>
<b>To be applied as follows:</b>			
<b>Future Liquidation Costs and Other Reserves</b>			
15) Domestic Reserves	74,781,839	11,001,451	85,783,290
16) Restricted Funds Reserve	<u>87,873,537</u>	<u>(136,044)</u>	<u>87,737,493</u>
17)	<u>162,655,376</u>	<u>10,865,407</u>	<u>173,520,783</u>
<b>Dividend Provisions</b>			
18) Dividend provisions required for claims received prior to the declaration of the seventh dividend	<u>249,073,112</u>	<u>(3,733,058)</u>	<u>245,340,054</u>
19) Dividend provisions required for claims received after the declaration of the seventh dividend (at 86.5%)	<u>1,856,591</u>	<u>30,479,239</u>	<u>32,335,830</u>
20) <b>Funds Available for Future Distribution</b>	<u>\$ 109,029,168</u>	<u>\$ (52,092,442)</u>	<u>\$ 56,936,726</u>
21) <b>Which represents a Further Potential Dividend of</b>			<u>0.78%</u>

**BANK OF CREDIT AND COMMERCE INTERNATIONAL (IN LIQUIDATION)**  
**Priority Chart / Key Dividend Steps**  
**For Illustrative Purposes Only**

Description	Estate	Timing	Claim Value	Cash / Provision Value	Est. Dividend Impact	Total
			US\$m	US\$m		
1) <b>Claims and available funds as at 15 April 2010</b>			8,089.7	56.9		<b>0.78%</b>
2) Release of Restricted Funds	All	August 2010		87.0	1.08%	1.86%
3) Estimated funds due from Government of Abu Dhabi on declaration of final dividend	Lux	On declaration of dividend		31.4	0.39%	2.25%
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4) <b>Subject to Court / rejection procedures (see note 7)</b>						
Rejection procedure of claims	All	-	(5.2)	4.5	0.06%	2.31%

**Important Notes**

1. Further dividends are subject to tax clearance where necessary.
2. This chart is for illustrative purposes, to assist the Liquidators in planning for future dividends. It is NOT an estimate of the amount or prediction as to the timing of any future dividend.
3. The chart does NOT purport to identify all factors that might affect the amount / timing of dividends or to provide a complete explanation of the steps identified. There are other known factors which could increase or decrease the estimated dividend.
4. "Timing" indicates the current assessment as to when steps MAY take place. It is NOT an assurance or commitment: timing is largely outside the control of the Liquidators.
5. Significant new claims (including claims from creditors of non-participating branches) would affect the "Estimated Dividend Impact" of each step.
6. Certain matters are consciously excluded due to uncertainty regarding value / timing e.g. certain ongoing recovery actions.
7. The timing and outcome of rejections remains uncertain. It is possible that some of the claims flagged for rejection will be admitted, in which cases the associated provisions will not become available for other creditors.