

Continued

	Group		Company	
	2001 R'000	2000 R'000	2001 R'000	2000 R'000
<b>16 CONTINGENT LIABILITIES</b>				
Letters of credit	2 083	2 814	2 083	2 814
Guarantees and confirmations	20 029	26 777	20 029	26 777
	<b>22 112</b>	29 591	<b>22 112</b>	29 591

**17 CAPITAL COMMITMENTS**

Amounts authorised and contracted for	2 459	2 353	2 459	2 353
---------------------------------------	-------	-------	-------	-------

The expenditure will be financed from funds on hand and internally generated.

**18 RETIREMENT BENEFIT PLAN**

All eligible employees are members of the Albaraka Bank Provident Fund. The Fund operates on a defined contribution basis so that employee benefits are determined according to each member's equitable share in the total assets of the fund.

**19 RELATED PARTY INFORMATION**

The holding company of Albaraka Bank Limited at 31 December 2001 is Albaraka Investment and Development Company, Dallah Towers, Palestine Street, (registered in Jeddah, Saudi Arabia), which holds 50% of the Company's ordinary shares

The Musharaka and Murabaha transactions are conducted on an arm's length competitive basis. See note 5 for the total amounts advanced.

**20 FINANCIAL INSTRUMENTS****20.1 Credit risk management**

Significant credit exposures:

Advances	418 765	310 421	418 765	310 421
Contingent liabilities	22 112	29 591	22 112	29 591
	<b>440 877</b>	340 012	<b>440 877</b>	340 012

**20.2 Currency risk management**

The Group does not have any foreign currency exposures.

**20.3 Derivative instruments**

The Group did not trade in any derivative instruments during the year under review.

