



پژوهشکده پولی و بانکی
بانک مرکزی جمهوری اسلامی ایران

بانکداری اسلامی در کشور پاکستان

| | 2011 th USD | | 2010 th USD | | 2009 th USD | | 2008 th USD | | 2007 th USD | | 2006 th USD | |
|------------------------------------|----------------|---|----------------|---|----------------|---|----------------|---|----------------|---|----------------|---|
| Number of banks | 8 | | 8 | | 9 | | 8 | | 8 | | 8 | |
| Balance Sheet | | | | | | | | | | | | |
| Assets | | | | | | | | | | | | |
| Loans | 1,573,477 | 8 | 1,470,465 | 8 | 1,210,537 | 9 | 1,084,390 | 8 | 1,061,912 | 8 | 664,395 | 8 |
| Gross Loans | 1,673,707 | 8 | 1,558,843 | 8 | 1,263,585 | 9 | 1,106,020 | 8 | 1,077,851 | 8 | 671,309 | 8 |
| Less: Reserves for Impaired Loans/ | 100,230 | 5 | 88,379 | 5 | 53,048 | 6 | 21,630 | 5 | 15,939 | 5 | 6,914 | 2 |
| Other Earning Assets | 2,252,552 | 8 | 1,595,777 | 8 | 1,336,729 | 9 | 773,104 | 8 | 755,576 | 8 | 436,613 | 8 |
| Loans and Advances to Banks | 290,661 | 6 | 473,735 | 6 | 766,253 | 7 | 376,244 | 6 | 340,879 | 6 | 262,620 | 6 |
| Derivatives | n.a. | | n.a. | | n.a. | | n.a. | | n.a. | | n.a. | |
| Other Securities | 1,917,306 | 7 | 1,084,736 | 7 | 531,176 | 8 | 355,082 | 7 | 372,849 | 7 | 173,993 | 6 |
| Remaining earning assets | 44,585 | 2 | 37,306 | 2 | 39,300 | 2 | 41,777 | 1 | 41,847 | 2 | n.a. | |
| Total Earning Assets | 3,826,029 | 8 | 3,066,242 | 8 | 2,547,266 | 9 | 1,857,494 | 8 | 1,817,488 | 8 | 1,101,009 | 8 |
| Fixed Assets | 139,135 | 8 | 136,570 | 8 | 129,754 | 9 | 105,339 | 8 | 112,796 | 8 | 78,933 | 8 |
| Non-Earning Assets | 700,095 | 8 | 661,994 | 8 | 486,755 | 9 | 307,805 | 8 | 312,646 | 8 | 265,266 | 8 |
| Total Assets | 4,665,259 | 8 | 3,864,805 | 8 | 3,163,775 | 9 | 2,270,638 | 8 | 2,242,930 | 8 | 1,445,207 | 8 |
| Liabilities & Equity | | | | | | | | | | | | |
| Deposits & Short term funding | 3,966,801 | 8 | 3,196,543 | 8 | 2,550,393 | 9 | 1,774,352 | 8 | 1,656,767 | 8 | 1,009,316 | 7 |
| Total Customer Deposits | 3,704,389 | 7 | 3,019,040 | 6 | 2,280,118 | 7 | 1,514,849 | 6 | 1,476,234 | 6 | 817,782 | 6 |
| Deposits from Banks | 255,891 | 7 | 166,370 | 7 | 254,733 | 8 | 256,136 | 7 | 174,163 | 7 | 188,978 | 4 |
| Other Deposits and Short-term | | | | | | | | | | | | |
| Borrowings | 6,521 | 1 | 11,133 | 1 | 15,543 | 1 | 3,367 | 1 | 6,371 | 2 | 2,556 | 1 |
| Other interest bearing liabilities | 44,295 | 3 | 39,089 | 3 | 37,897 | 3 | 51,350 | 4 | 82,317 | 4 | 48,422 | 3 |
| Derivatives | n.a. | | n.a. | | n.a. | | n.a. | | n.a. | | n.a. | |
| Trading Liabilities | 35 | 1 | 8 | 1 | 79 | 1 | 13,994 | 2 | 19,969 | 2 | 239 | 1 |
| Long term funding | 44,260 | 3 | 39,081 | 3 | 37,818 | 3 | 37,356 | 3 | 62,347 | 3 | 48,183 | 3 |
| Other (Non-Interest bearing) | 172,998 | 8 | 186,434 | 8 | 147,476 | 9 | 108,459 | 8 | 102,775 | 8 | 75,409 | 8 |
| Loan Loss Reserves | n.a. | | n.a. | | n.a. | | n.a. | | n.a. | | n.a. | |
| Other Reserves | 537 | 2 | 1,161 | 2 | 477 | 2 | 20 | 1 | 123 | 1 | n.a. | |
| Equity | 480,628 | 8 | 441,578 | 8 | 427,531 | 9 | 336,456 | 8 | 400,949 | 8 | 312,061 | 8 |
| Total Liabilities & Equity | 4,665,259 | 8 | 3,864,805 | 8 | 3,163,775 | 9 | 2,270,638 | 8 | 2,242,930 | 8 | 1,445,207 | 8 |



Notes

| | | | | | | | | | | | | |
|---------------------------|---------|---|---------|---|---------|---|---------|---|-----------|---|---------|---|
| Impaired Loans (Memo) | 145,345 | 6 | 144,958 | 5 | 101,113 | 7 | 41,365 | 6 | 13,242 | 3 | 10,755 | 2 |
| Loan Loss Reserves (Memo) | 100,230 | 5 | 88,379 | 5 | 53,048 | 6 | 21,630 | 5 | 15,939 | 5 | 6,914 | 2 |
| Liquid Assets (Memo) | 498,930 | 8 | 658,107 | 8 | 898,379 | 9 | 495,748 | 8 | 573,971 | 8 | 500,445 | 8 |
| Intangibles (Memo) | 20,122 | 5 | 20,833 | 5 | 8,613 | 6 | 8,478 | 6 | 3,154 | 6 | 540 | 4 |
| Off Balance Sheet Items | 437,716 | 6 | 463,038 | 6 | 592,429 | 6 | 440,392 | 5 | 1,020,918 | 5 | 746,151 | 3 |

P&L Account

INCOME STATEMENT

| | | | | | | | | | | | | |
|---|---------|---|---------|---|---------|---|---------|---|---------|---|--------|---|
| Net Interest Revenue | 220,084 | 8 | 148,400 | 8 | 137,837 | 9 | 106,814 | 8 | 84,715 | 8 | 50,605 | 7 |
| Other Operating Income | 44,284 | 8 | 44,370 | 8 | 47,515 | 9 | 15,111 | 8 | 39,605 | 8 | 16,665 | 6 |
| Net Gains (Losses) on Trading and Derivatives | 10,829 | 5 | 20,462 | 5 | 16,142 | 6 | 6,134 | 5 | 8,402 | 4 | 4,351 | 3 |
| Net Gains (Losses) on Assets at | n.a. | | n.a. | | 1,519 | 1 | 1,128 | 1 | 1,181 | 2 | 629 | 2 |
| Net Fees and Commissions | 18,708 | 6 | 15,159 | 6 | 14,348 | 6 | 12,999 | 5 | 15,723 | 5 | 8,679 | 3 |
| Remaining Operating Income | 14,746 | 8 | 8,749 | 8 | 15,506 | 9 | -5,150 | 8 | 14,299 | 8 | 3,005 | 6 |
| Overheads | 181,514 | 8 | 154,458 | 8 | 138,498 | 9 | 105,077 | 8 | 91,277 | 8 | 59,650 | 7 |
| Loan Loss Provisions | 16,328 | 6 | 31,153 | 6 | 30,879 | 7 | 9,134 | 6 | 9,195 | 6 | 2,396 | 4 |
| Other | -4,289 | 7 | -1,551 | 7 | -2,857 | 7 | -3,729 | 4 | 492 | 3 | 43 | 1 |
| Profit before Tax | 62,236 | 8 | 5,607 | 8 | 13,118 | 9 | 3,986 | 8 | 24,341 | 8 | 5,266 | 7 |
| Tax | 15,800 | 5 | -3,127 | 5 | 5,378 | 7 | 2,283 | 6 | 3,595 | 6 | -1,713 | 4 |
| Net Income | 46,436 | 8 | 8,734 | 8 | 7,739 | 9 | 1,702 | 8 | 20,745 | 8 | 6,979 | 7 |
| Operating Income (Memo) | 258,571 | 8 | 189,300 | 8 | 175,348 | 9 | 128,597 | 8 | 123,304 | 8 | 65,518 | 7 |
| Dividend Paid | 9,216 | 2 | 1,240 | 1 | n.a. | | 439 | 1 | 413 | 1 | 1,067 | 2 |
| Total Capital | 415,087 | 5 | 375,859 | 5 | 370,220 | 6 | 271,275 | 5 | 341,907 | 5 | 93,604 | 2 |
| Tier 1 Capital | 398,316 | 5 | 366,306 | 5 | 367,439 | 6 | 267,927 | 5 | 335,475 | 5 | 93,519 | 2 |
| Net-Charge Offs | -11,854 | 5 | -4,242 | 5 | -5,788 | 5 | -5,110 | 3 | -590 | 2 | n.a. | |

Ratios

Assets Quality

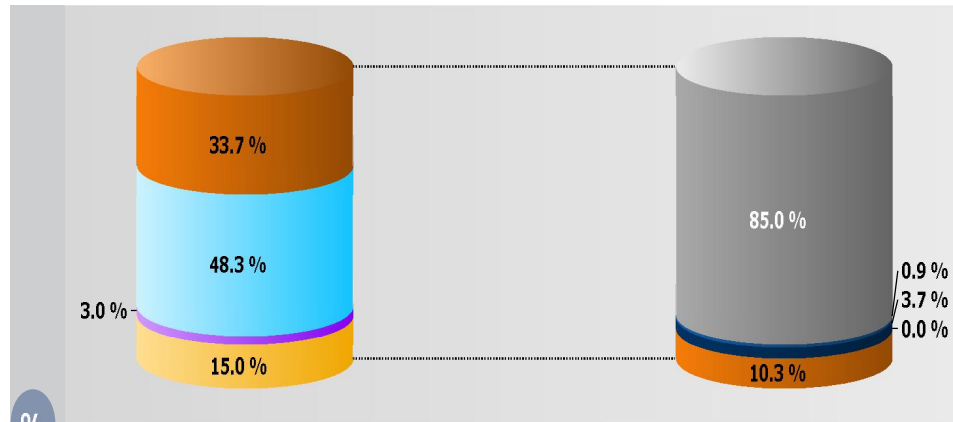
| | | | | | | | | | | | | |
|--------------------------------|--------|---|--------|---|--------|---|--------|---|--------|---|-------|---|
| Loan Loss Res / Gross Loans | 6.01 | 5 | 5.69 | 5 | 4.21 | 6 | 1.96 | 5 | 1.48 | 5 | 1.13 | 2 |
| Loan Loss Prov / Net Int Rev | 8.12 | 6 | 23.72 | 6 | 26.00 | 7 | 10.74 | 6 | 14.56 | 6 | 8.04 | 4 |
| Loan Loss Res / Impaired Loans | 69.24 | 5 | 60.97 | 5 | 52.67 | 6 | 52.30 | 5 | 119.88 | 3 | 64.29 | 2 |
| Impaired Loans / Gross Loans | 8.68 | 5 | 9.33 | 5 | 7.99 | 6 | 3.76 | 5 | 1.36 | 3 | 1.76 | 2 |
| NCO / Average Gross Loans | -0.74 | 5 | -0.32 | 5 | -0.52 | 5 | -0.54 | 3 | -0.08 | 2 | n.a. | |
| NCO / Net Inc Bef Ln Lss Prov | -20.50 | 5 | -12.04 | 5 | -16.58 | 5 | -64.50 | 3 | -1.98 | 2 | n.a. | |
| Impaired Loans / Equity | 33.48 | 6 | 36.89 | 5 | 25.81 | 7 | 14.25 | 6 | 6.07 | 3 | 8.74 | 2 |



| | | | | | | | | | | | | |
|------------------------------------|--------|---|--------|---|--------|---|---------|---|--------|------|--------|---|
| Unreserved Impaired Loans / Equity | 10.35 | 5 | 14.40 | 5 | 12.53 | 6 | 7.12 | 5 | n.s. | 3.12 | 2 | |
| Capital | | | | | | | | | | | | |
| Tier 1 Ratio | n.s. | | n.s. | | n.s. | | n.s. | | n.s. | n.s. | | |
| Total Capital Ratio | n.s. | | n.s. | | n.s. | | n.s. | | n.s. | n.s. | | |
| Equity / Tot Assets | 10.30 | 8 | 11.43 | 8 | 13.51 | 9 | 14.82 | 8 | 17.88 | 8 | 21.59 | 8 |
| Equity / Net Loans | 30.55 | 8 | 30.03 | 8 | 35.32 | 9 | 31.03 | 8 | 37.76 | 8 | 46.97 | 8 |
| Equity / Cust & Short Term | 12.12 | 8 | 13.81 | 8 | 16.76 | 9 | 18.96 | 8 | 24.20 | 8 | 26.55 | 7 |
| Equity / Liabilities | 11.49 | 8 | 12.90 | 8 | 15.62 | 9 | 17.40 | 8 | 21.77 | 8 | 27.54 | 8 |
| Cap Funds / Tot Assets | 10.30 | 8 | 11.43 | 8 | 13.51 | 9 | 14.82 | 8 | 17.88 | 8 | 21.59 | 8 |
| Cap Funds / Net Loans | n.a. | | n.a. | | n.a. | | n.a. | | n.a. | | n.a. | |
| Cap Funds / Dep & ST Funding | n.a. | | n.a. | | n.a. | | n.a. | | n.a. | | n.a. | |
| Cap Funds / Liabilities | 11.49 | 8 | 12.90 | 8 | 15.62 | 9 | 17.40 | 8 | 21.77 | 8 | 27.54 | 8 |
| Subord Debt / Cap Funds | n.a. | | n.a. | | n.a. | | n.a. | | n.a. | | n.a. | |
| Operations | | | | | | | | | | | | |
| Net Interest Margin | 6.39 | 8 | 5.57 | 8 | 6.26 | 9 | 5.81 | 8 | 5.81 | 8 | 5.76 | 7 |
| Net Int Rev / Avg Assets | 5.16 | 8 | 4.44 | 8 | 5.07 | 9 | 4.73 | 8 | 4.59 | 8 | 4.42 | 7 |
| Oth Op Inc / Avg Assets | 1.04 | 8 | 1.33 | 8 | 1.75 | 9 | 0.67 | 8 | 2.15 | 8 | 1.48 | 6 |
| Non Int Exp / Avg Assets | 4.32 | 6 | 5.23 | 6 | 5.75 | 7 | 4.34 | 6 | 4.57 | 6 | 2.82 | 4 |
| Pre-Tax Op Inc / Avg Assets | 1.67 | 7 | 0.24 | 7 | 0.46 | 7 | 0.55 | 4 | 2.33 | 3 | 0.99 | 1 |
| Non Op Items & Taxes / Avg Ast | -0.47 | 8 | 0.05 | 8 | -0.30 | 9 | -0.27 | 8 | -0.17 | 8 | 0.15 | 8 |
| Return On Avg Assets (ROAA) | 1.09 | 8 | 0.26 | 8 | 0.28 | 9 | 0.08 | 8 | 1.12 | 8 | 0.61 | 7 |
| Return On Avg Equity (ROAE) | 10.07 | 8 | 2.09 | 8 | 2.03 | 9 | 0.46 | 8 | 5.82 | 8 | 3.37 | 7 |
| Dividend Pay-Out | 26.94 | 2 | 5.60 | 1 | n.a. | | 94.34 | 1 | 60.24 | 1 | 69.97 | 2 |
| Inc Net Of Dist / Avg Equity | 15.74 | 2 | 15.72 | 1 | n.a. | | 0.55 | 1 | 5.41 | 1 | 2.49 | 2 |
| Non Op Items / Net Income | -9.68 | 7 | -17.95 | 7 | -75.74 | 7 | -648.89 | 4 | 2.07 | 3 | 1.81 | 1 |
| Cost To Income Ratio | 68.66 | 8 | 80.13 | 8 | 74.72 | 9 | 86.18 | 8 | 73.42 | 8 | 85.15 | 6 |
| Recurring Earning Power | 1.94 | 8 | 1.15 | 8 | 1.72 | 9 | 0.75 | 8 | 1.79 | 8 | 0.67 | 7 |
| Liquidity | | | | | | | | | | | | |
| Interbank Ratio | 115.99 | 6 | 284.94 | 6 | 306.16 | 7 | 155.70 | 6 | 201.81 | 6 | 103.15 | 4 |
| Net Loans / Tot Assets | 33.73 | 8 | 38.05 | 8 | 38.26 | 9 | 47.76 | 8 | 47.34 | 8 | 45.97 | 8 |
| Net Loans / Dep & ST Funding | 39.67 | 8 | 46.00 | 8 | 47.46 | 9 | 61.11 | 8 | 64.10 | 8 | 65.81 | 7 |
| Net Loans / Tot Dep & Bor | 8.31 | 3 | 8.49 | 3 | 5.70 | 3 | 48.76 | 4 | 54.03 | 4 | 7.89 | 3 |
| Liquid Assets / Dep & ST Funding | 12.58 | 8 | 20.59 | 8 | 35.23 | 9 | 27.94 | 8 | 34.64 | 8 | 45.56 | 7 |
| Liquid Assets / Tot Dep & Bor | 3.46 | 3 | 6.50 | 3 | 7.39 | 3 | 30.19 | 4 | 31.08 | 4 | 21.55 | 3 |



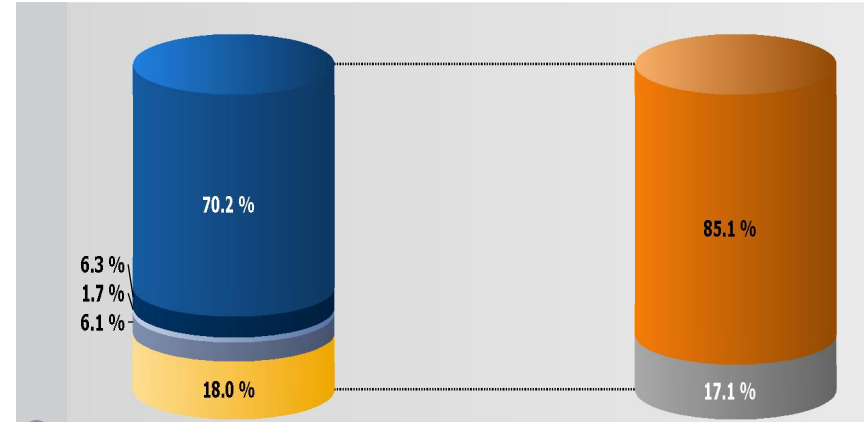
Structure of the balance sheet (2011)



All percentages are relative to Total Assets (100% = 4,665,259 th USD)

| | | | |
|----------------------|--------|------------------------------------|--------|
| Loans | 33.7 % | Deposits & Short term funding | 85.0 % |
| Other Earning Assets | 48.3 % | Other interest bearing liabilities | 0.9 % |
| Fixed Assets | 3.0 % | Other (Non-Interest Bearing) | 3.7 % |
| Non-Earning Assets | 15.0 % | Loan Loss Reserves | 0.0 % |
| | | Other Reserves | 0.0 % |
| | | Equity | 10.3 % |

Structure of the P&L account (2011)



All percentages are relative to Operating Income (100% = 258,571 th USD)

| | | | |
|----------------------|--------|------------------------|--------|
| Overheads | 70.2 % | Net Interest Revenue | 85.1 % |
| Loan Loss Provisions | 6.3 % | Other Operating Income | 17.1 % |
| Other | 1.7 % | | |
| Tax | 6.1 % | | |
| Net Income | 18.0 % | | |