

Palestine Islamic Bank

Ticker	ISBK
Sector	Banking
ISIN Number	PS1007112953
Current Price	0.87

Market Data

O/S	46,021,665
Currency	USD
Market Cap \$	40,038,849
% of PEX's Cap	1%
% of Sector's Cap	7%
Within Al Quds Index	Yes
PE	19.05
P/BV	82.46%

Price Performance 2010

Closing	0.80
High - 2010	0.94
Low - 2010	0.67
Average Volume	72,929
YoY Change	14.29%



Company Overview

Palestine Islamic Bank is a Palestine-based bank that offers banking, financial and investment services in accordance to Islamic Sharia principles through its branches and representative offices across the Palestinian territories. The Bank offers its services through three main divisions, namely Banking Services, which includes current and savings accounts, deposits, personal, housing and commercial loans, car financing, export financing, and direct debit and credit card issuing. Commercial Services offers letters of credit, bank guarantees, bank transfers and collection policies. Treasury and Investment Services provides investment in international securities exchange markets, managing investment portfolios, purchasing and selling bonds, stocks and currency notes, and trading in post-dated contracts of foreign currencies.

Income Statement

Item (USD)	2009	2010	Change
Revenues	10,211,404	14,134,463	38.42%
Expenses	9,840,666	11,094,570	12.74%
Gross Profit	370,738	3,039,893	719.96%
Investments Losses	(481,848)	(791,554)	64.27%
Net Profit	370,738	2,101,391	466.81%

Balance Sheet

Item (USD)	2009	2010	Change
Assets	299,134,104	357,617,141	19.55%
Liabilities	82,513,297	110,038,616	33.36%
Equity	36,371,337	48,553,295	33.49%
Capital	35,941,087	46,021,665	28.05%

Key Ratios

Item	2009	2010
Gross margin (%)	3.63%	21.51%
Facilities/Deposits	1.21	1.72
Net Margin (%)	3.63%	14.87%
ROA (%)	0.12%	0.59%
ROE (%)	1.02%	4.33%
EPS	0.01	0.05
Book Value	1.01	1.06
PE	67.86	17.52
P/BV	69.17%	75.83%

Disclaimer

Source: Company Reports

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