

Palestine Commercial Bank

Ticker	PCB
Sector	Banking
ISIN Number	PS1005112922
Current Price	0.72

Market Data

O/S	30,026,056
Currency	USD
Market Cap \$	21,618,760
% of PEX's Cap	0.78%
% of Sector's Cap	3.93%
Within Al Quds Index	No
PE	12.05
P/BV	77.55%

Price Performance 2010

Closing	0.70
High - 2010	0.81
Low - 2010	0.58
Average Volume	8,541
YoY Change	-12.50%



Company Overview

Palestine Commercial Bank is a Palestine-based public shareholding company that provides banking products and services. The Bank's services portfolio falls into four segments: Personal Banking, which includes accounts services, cards, and loans; Corporate Banking, which includes trading loans, overdraft, revolving loan, loans of small- and medium-sized, syndicated loans, and international trade services; Electronic Banking Services, which includes Internet Banking, Automated Teller Machines (ATM) and short message services (SMS), and Other Services, which includes remittances and safe deposit boxes. The Company operates through its headquarters in Ramallah and five office branches across the Palestinian Authorities.

The Extraordinary General Assembly of Palestine Commercial Bank approved on 15/12/2010 to increase the bank's capital from about \$30 million (the current subscribed capital) to \$50 million, this was preceded by a decision to decrease the capital by the difference between the authorized capital of \$35 million and the actual subscribed capital of \$30.026 million.

Income Statement

Item (USD)	2009	2010	Change
Revenues	4,306,113	5,385,052	25.06%
Operating Profit	585,058	850,295	45.34%
Investment profit	893,839	1,191,944	33.35%
Expenses	(4,027,317)	(5,116,763)	27.05%
Net Profit	2,001,967	1,794,022	-10.39%

Balance Sheet

Item (USD)	2009	2010	Change
Assets	132,031,209	171,495,617	29.89%
Liabilities	105,781,653	143,618,289	35.77%
Equity	26,249,556	27,877,328	6.20%
Capital	30,026,056	30,026,056	0.00%

Key Ratios

Item	2009	2010
Operating Margin (%)	13.59%	15.79%
Facilities/Deposits	31.75%	35.99%
Net Margin (%)	46.49%	33.31%
ROA (%)	1.52%	1.05%
ROE (%)	7.63%	6.44%
EPS	0.07	0.06
Book Value	0.87	0.93
PE	12.00	11.72
P/BV	91.51%	75.40%

Disclaimer

Source: Company Reports

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