



UNIVERSITAS INDONESIA

**IMPACT OF OWNERSHIP STRUCTURE TO BANK CAPITAL
ADEQUACY AND PROFITABILITY: EMPIRICAL STUDY OF
INDONESIAN COMMERCIAL BANKS**

THESIS

**RIZKY RAHMANURMANIAH
0906586096**

**FACULTY OF ECONOMY
MAGISTER MANAGEMENT PROGRAM
JAKARTA
JULY 2011**



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**Submitted in order to fulfill the requirement to obtain Magister Management degree in
Finance**

**RIZKY RAHMANURMANIAH
0906586096**

**FACULTY OF ECONOMY
MAGISTER MANAGEMENT PROGRAM
FINANCE MAJOR
JAKARTA
JULY 2011**

STATEMENT OF ORIGINALITY

This thesis was done solely by myself and all data resources, quotes and references were properly stated and justified.

Name : Rizky Rahmanurmaniah

NPM : 0906586096

Signature :

Date :



APPROVAL SHEET

This thesis is proposed by

Name : Rizky Rahmanurmaniah
NPM : 0906586096
Major : Finance
Thesis title : *Impact of ownership structure to bank capital adequacy and profitability: empirical study of Indonesian commercial banks*

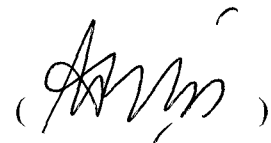
This thesis was successfully defended in front of Board of Examiner on July 18th 2011, and accepted as part of the requirement needed to obtain the degree of Magister Management in Finance, Faculty of Economy Universitas Indonesia

Board of Examiner

Advisor : Rofikoh Rokhim Ph.D



Examiner : Dr. Dewi Hanggraeni MBA



Examiner : Prof. Dr. Ir. Roy H. M. Sembel, MBA



Place : Jakarta

Date : 21 July 2011

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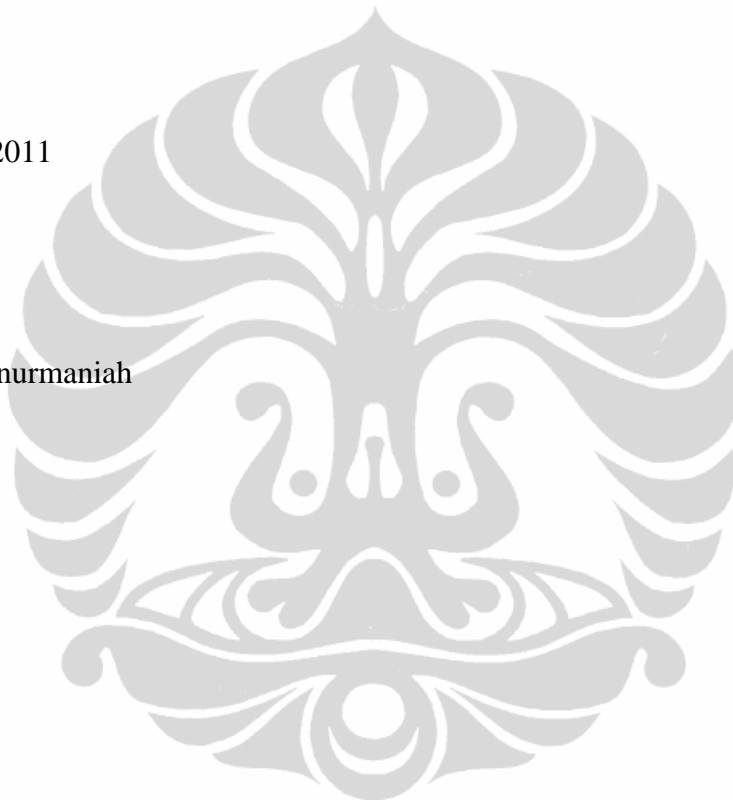
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I hope this hard work can be an inspiration to my son, my family and to the reader of this thesis. We have to dare to dream big and believe that with hard work and prayers nothing is impossible.

Jakarta, July 2011

Rizky Rahmanurmaniah



**STATEMENT OF APPROVAL FOR THE PUBLICATION OF FINAL AS
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As the academic civitae of University of Indonesia, that I:

Nama : Rizky Rahmanurmaniah
NPM : 0906586096
Major : Finance
Department : Magister Management
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ABSTRAK

Nama : Rizky Rahmanurmaniah
Program Studi : Magister Manajemen
Judul : Pengaruh struktur kepemilikan Bank terhadap modal minimum dan profitabilitas: fakta-fakta dalam Bank komersil di Indonesia

Penelitian ini bertujuan untuk menganalisa hubungan antara struktur kepemilikan bank terhadap permodalan dan tingkat profitabilitas. Sesuai peraturan Bank Indonesia ada 5 bentuk kepemilikan Bank, yaitu; Bank Pemerintah (State Owned Government Bank), Bank Pembangunan Daerah (Regional Development Bank), Bank Campuran (Joint Venture Bank), Bank Asing (Foreign Bank), Bank Swasta Devisa dan Non Devisa (Foreign exchange and Non-Foreign Exchange Bank). Data yang digunakan berupa data per semester yang diambil dari Laporan Publikasi Triwulanan Bank Indonesia, data diambil setiap bulan Juni dan Desember. Periode Penelitian adalah Tahun 2004-2010. Variabel permodalan yang digunakan adalah CAR sedangkan Variabel profitabilitas adalah ROE dan ROA. Penelitian ini menemukan bahwa tingkat kepemilikan pemerintah pada Bank dengan hak pengendalian yang kuat mempengaruhi kinerja bank dalam hal profitabilitas. Tingkat profitabilitas Bank Pembangunan Daerah adalah yang terbaik dibandingkan jenis bank lain, diikuti oleh Bank Pemerintah. Namun terkait dengan stabilitas modal, bank yang dimiliki asing dan usaha patungan memiliki keunggulan permodalan. Ukuran bank asing berkorelasi negatif dengan modal. Bank Asing dan Bank Campuran memiliki CAR yang tinggi menunjukkan komitmen bank asing untuk menjaga stabilitas.

Kata Kunci: struktur kepemilikan, permodalan, CAR, ROA, ROE

ABSTRACT

Name : Rizky Rahmanurmaniah
Study Program: Master of Management
Title : Impact of ownership structure to bank capital adequacy and profitability: empirical study of Indonesian commercial banks

This study aims to analyze the relationship between the ownership structure of banks to capital adequacy and the level of profitability. According to Bank Indonesia there are 5 forms of Bank ownership, namely Bank Pemerintah (State Owned Bank), Regional Development Bank (Bank Pembangunan Daerah), Joint Venture Bank (Bank Campuran), Foreign Owned Banks (Bank Asing), Foreign Exchange and Non Foreign Exchange Bank (Bank Swasta Devisa dan Non Devisa). The data used in the form of data per semester are taken from the Quarterly Published Financial Report from Bank Indonesia publications, collected every June and December. The study period was from 2004-2010. CAR used for capital adequacy variable while the profitability variable were ROE and ROA. This research found bank with concentrated government ownership and strong controlling right was having good profitability performance in terms of ROA and ROE. However related to capital stability, foreign owned and joint venture banks are highly capitalized. It is shown that since the foreign bank branch in Indonesia has rather smaller asset compare to its head office, the branch is over capitalized. The fact that it has high CAR also shows the foreign bank commitment to maintain the stability.

Keywords: ownership structure, capital, CAR, profitability, ROE, ROA.

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CHAPTER 1

INTRODUCTION

1.1 Research Background

The recent global economy is facing rapid changes, dynamic challenges and complexity combined with growing integration into the international economy. A comprehensive way and an improvement in conducting banking business are necessary. In banking business, prudential principle in bank operations including capacity and compliance of the owner is crucial to achieve profitability and durability.

According to Bank Indonesia, establishment of a bank must be supported by strong capital and law abiding bank owners in sound financial condition. This is to enable the bank to compete in the international banking community. Bank Indonesia also emphasizes the importance of the commitment of controlling shareholder to resolve any difficulties in the fund positions of the bank. This is intended as a measure by Bank Indonesia to encourage Banks to pay greater attention to prudential principle in conducting their business and to expedite the work of Bank supervision conducted by Bank Indonesia.

Indonesian banking industry has undergone a drastic reform in post –crisis. The financial institutions and the bank supervisory system have undergone major changes. The ownership structure of the banking system has changed. Compared to pre crisis, there has been much less private and state banks. The banking ownership structure was one of the key elements which underwent major changes during Indonesian banking industry reformation (Sato, 2005).

Several previous researches have studied the relationship between bank ownership impacts on bank capital and profitability. Regarding the nature of owners, the property rights hypothesis (e.g. Alchian, 1965) suggests that private firms should perform more efficiently and more profitably than both government-owned and mutual firms.

In the case of government-owned firms, according to Shleifer and Vishny (1997), those types of banks are technically controlled by the public, the government owned bank are run by bureaucrats who can be thought of as having extremely concentrated control rights, but no significant cash flow rights. Additionally, political bureaucrats have goals that are often in conflict with social welfare improvements and are dictated by political interests. In mutual firms, ownership cannot be concentrated as in the case of stock companies (Fama and Jensen, 1983a,b).

Table 1.1 Growths of Total Banks and Banks Office

Group of Bank	2005	2006	2007	2008	2009	2010
State Owned Banks						
Total Banks	5	5	5	5	4	4
Total Bank Offices	2,171	2,548	2,765	3,134	3,854	4,189
Foreign Exchange Commercial Banks						
Total Banks	34	35	35	32	34	36
Total Bank Offices	4,113	4,395	4,694	5,196	6,181	6,608
Non Foreign Exchange Commercial Banks						
Total Banks	37	36	36	36	31	31
Total Bank Offices	709	759	778	875	976	1,131
Regional Development Banks						
Total Banks	26	26	26	26	26	26
Total Bank Offices	1,107	1,217	1,205	1,310	1,358	1,413
Joint Venture Banks						
Total Banks	18	17	17	15	16	15
Total Bank Offices	64	77	96	168	238	263
Foreign Owned Banks						
Total Banks	11	11	11	10	10	10
Total Bank Offices	72	114	142	185	230	233

Source: Indonesian Banking Statistics - Vol. 9, No. 4, March 2011

Iannotta (2007), studied the large banks in European countries. His results are : First, after controlling for bank characteristics, country and time effects, mutual banks and government-owned banks exhibit a lower profitability than privately owned banks, despite of their lower costs. Second, public sector banks have poorer loan quality and higher insolvency risk than other types of banks while mutual banks have better loan quality and lower asset risk than both private and public sector banks. Finally, while ownership concentration does not significantly affect a bank's profitability, a higher ownership concentration is associated with

better loan quality, lower asset risk and lower insolvency risk. These differences, along with differences in asset composition and funding mix, indicate a different financial intermediation model for the different ownership forms.

In comparison with European countries, Indonesia as a developing country has a different banking industry system and market base. By examining the profitability of a large sample of banks from both developing and developed countries, Micco et al. (2004) found that in industrial countries there is no significant difference between the Return on Assets of GOBs and that of similar POBs.

We choose capital tool as the regulators used to measure the prudential purposes. We decide to use the capital adequacy ratio (CAR) to measure the banking soundness in capital. CAR is a measure of the amount of a bank's capital expressed as a percentage of its risk weighted credit exposures. (Saunders, 2008)

An international standard which recommends minimum CAR has been developed to ensure banks can absorb a reasonable level of losses before becoming insolvent. Applying minimum CAR serves to protect depositors and promote the stability and efficiency of the financial system. In Basel Accord 1998, capital adequacy guidelines require banks to have a total capital ratio of at least 8% and at 12% in 2007.(Rokhim, 1995). The higher capital ratio reduces overall banking risk (See Berger, Herring and Szego, 1995, Freixas and Rochets, 1997, and Santos, 1997).

Berger (1995) found empirical evidence supporting this hypothesis. He found a positive relationship between capital ratios and earnings for U.S. banks during the 1980s, a period when the probability of bank failure and the expected costs of financial distress raised market capital 'requirements'. Banks that did not respond to direct changes in ownership, paid much higher rates on their uninsured liabilities, which caused them to suffer lower earnings than other.

Lin and Zhang (2007) assessed the effect of bank ownership on performance of Chinese banks over the 1997–2004 periods. For the empirical analysis, they were focus on four performance measures. First, they used two measurement of bank profitability, return on

assets (ROA), defined as profits relative to total assets, and return on equity (ROE), defined as profits (net income after taxes) relative to equity. According to Rhoades (1998), ROA is biased upwards for banks that earn significant profits from off-balance sheet operations such as derivative activities, as these activities generate revenue and expenses but are not recorded as assets. They therefore employ ROE as an alternative measure of profitability.

To continue previous study in mitigating another bank crisis, a study about impact of different ownership structure to the bank capital adequacy and profitability is essential.

1.2 Research Questions

According to Bank Indonesia, there are different ownership classifications of commercial banks in Indonesia. State Owned Bank is bank group owned by government under Ministry of State Owned Enterprises, Regional Bank is bank group owned by Regional Government, Private Local Banks (foreign exchange and non foreign exchange banks), Joint Venture Banks and Foreign Banks. Kalluru (2009) stated that in Commercial Banking industry, although bank ownership is different, those banks are not different in terms of the kind of services they provide. Common reasons for different ownership forms leading to different performance levels are other extensively discussed in literature, which include (1) pay differentials between state-owned enterprises and private enterprises (2) poor accountability, (3) ownership dispersion and constraints on transfer of property rights, (4) inadequate monitoring by state, and (5) protection and subsidization of poorly performing state-owned enterprises using public funds (Ramaswamy, 2001).

To be in the same level playing field, bank owners from different backgrounds have to correctly manage the business to be in line with the market standard within the current regulation. Bank Indonesia introduced a prudential regulation in February 1991 including: (1) a requirement that all banks meet a capital adequacy ratio (CAR) of 8 percent by the end of 1993 (2) the introduction of new ratio-based standards of soundness and a point -rating system for all bank. Further the regulation is a base to comply with Basel requirement. After bank crisis in 1997, changes of bank ownership in Indonesia took place mainly at banks affiliated with business groups. According to Sato (2005), a new leading actor in the private

banking sector that replaced group-affiliated banks was a new category - foreign owned private banks. After the free election period, Indonesia is in the new hope period where the country has better performance and this phenomena might be the reason that the foreign owned private banks has increased in term of bank and office numbers. However, rapid change of banks ownership has lead to further questions, whether there are any differences between state owned banks and foreign owned banks in term of capital adequacy and profitability? And whether given the nature of foreign owners, the most superior foreign banks (compare to other banks category) can give added value? (Ross, 2008).

These are the question that need to be answered in this research:

1. What is the implication of different kind ownership structure to bank Capital Adequacy Ratio?
2. What is the implication of different kind ownership structure to bank Return on Asset Ratio?
3. What is the implication of different kind ownership structure to bank Return on Equity Ratio?
4. What is the relationship between controlling variables to bank performance ratio?

1.3 Research Objectives

We expect to find more significant result in measuring the ownership impact to bank profitability and capital adequacy with larger data. This study is aimed to continue previous study regarding the impact of ownership structure and the objectives are:

1. To analyze the effect of different ownership structure on the bank capital requirement in Indonesian Commercial Banks
2. To analyze the effect of different ownership structure on the bank Return On Equity in Indonesian Commercial Banks
3. To analyze the effect of different ownership structure on the bank Return on Asset in Indonesian Commercial Banks
4. To analyze the effect of controlling variables to bank performances

1.4 Research Benefit

This study will focus on the impact of bank different ownership structure on the bank capital ratio and profitability. Iannotta (2007) used ROA as the performance measure and Lin & Zhang added ROE measure to study on China Banking Industry. We want to compare the different result between ROA and ROE to analyze each impact in different banking ownership structure. According to the research subject, the benefits of this study are:

1. Industry

This research will benefit Indonesian Banking Industry as empirical evidence to understand the correlation of each bank ownership structure to bank capital adequacy and bank profitability. The insight of this research shall be an insight in analyzing the condition of Indonesian Banking.

2. Regulator

This research will benefit Bank Indonesia as regulator, to include the result of correlation between bank ownership structures with the bank capital adequacy and bank profitability as an input in designing policy related to the subject.

3. Academician

This research will benefit academician in understanding the latest development of the bank ownership in Indonesia and its impact to bank capital adequacy and bank profitability.

1.5 Research Limitation

Analysis in this research will focus on the effects of different ownership structure on bank capital adequacy and bank profitability. Following the methodology proposed by Iannotta et al. (2007) and Lin & Zhang (2008), we evaluate the static effects of maintaining different

types of governance over the long term, the selection effects associated with different types of ownership.

This study were held using 2004 to 2010 data where in 2004 Indonesia economy have completed the first free election and consider as a milestone of economic growth up to recent year of 2010. The data resources are used from bank's historic data taken from quarterly published financial. Data will be a semester data of June and December every year during period of study. Software SPSS and Eviews will be used to run the analysis. To determine the correlation of ownership structure on capital adequacy and profitability, we will use CAR as a main variable for the capital adequacy and ROE and ROA as variables for the profitability.

1.6 Research Report Outline

The outline of this report will be organized in five chapters. The contents of each chapter are summarized as follows:

Chapter 1 : Introduction

This chapter consists of research background, research objective, benefit and outline of the research report.

Chapter 2 : Literature Review

This chapter consists of literature reviews that explain previous empirical study and analytical research on the different ownership structure definition, the development of capital requirement in Indonesia including history and regulatory and several theories regarding the profitability definition.

Chapter 3 : Research Methodology.

This chapter explains about source of data and hypothesis formulation according to the source and the research methodology. The model and variables are also explained systematically.

Chapter 4 : Analysis and Discussion

This chapter presents the empirical result, result summary and discussion analysis.

Chapter 5 : Conclusion, Suggestion and Implication

This chapter provides conclusion, research implication and suggestion.

At the end of this report we will be presenting the references and appendices for list of table, graphs, data, and statistical print outs.



CHAPTER 2

LITERATURE REVIEW

2.1 Indonesian Banking Industry Overview

The key principle for business operations conducted by the Indonesian banking system is economic democracy applied with prudential principles. The primary function of the banking system in Indonesia is to mobilize and disburse funds belonging to the public and to support national development to bring improved equitable distribution, economic growth, and national stability aimed at improving the welfare of the population at large. The banking system has a strategic role in supporting the smooth operation of the payment system, implementing monetary policy, and achieving financial system stability. To achieve these aims, it is essential to have a sound, transparent, and accountable banking system (Indonesian Banking Booklet 2011).

According to Act of The Republic of Indonesia No. 7 of 1992 (Article 29), A Bank shall maintain its soundness in accordance with the provisions concerning the adequacy of capital, quality of assets, quality of management, liquidity, profitability, solvency, and other aspects related to the operations of a Bank, and shall be required to conduct operations in accordance with the prudential principle.

Table 2.1 showed that the number of Commercial Banks has decreased over the past 5 years. The average CAR ratio was 17%, this is above the minimum requirement of 8%. Although the total credit has increased over time, the average LDR is still low. Bank Indonesia regulation pushed all bank to function as intermediaries and give more credit.

Table 2.1
Commercial Banks Performance
(Billion IDR)

INDICATOR	2005	2006	2007	2008	2009	2010
NO OF COMMERCIAL BANKS	131	130	130	124	121	122
CAR (%)	19,30	21,27	19,30	16,76	17,42	17,18
ROA (%)	2,55	2,64	2,78	2,33	2,60	2,86
PROFIT	30.601	40.555	49.859	48.158	61.784	75.157
AVERAGE ASSET	1.201.039	1.538.821	1.792.481	2.067.044	2.372.152	2.625.033
BOPO (%)*	89,50	86,98	84,05	88,59	86,63	86,14
LDR (%)	59,66	61,56	66,32	74,58	72,88	75,21
CREDITS	695.648	792.297	1.002.012	1.307.688	1.437.930	1.710.677
DPK**	1.166.065	1.287.102	1.510.834	1.753.292	1.973.042	2.274.489
NIM	5,63	5,80	5,70	5,66	5,56	5,73

Source: Indonesian Banking Statistics - Vol. 9, No. 4, March 2011

Note : Excluding Sharia Banks (starting April 2010)

*Operations Expenses /Operations Income (%)

**Third Party Funds

2.2 Ownership in Commercial Bank

Establishment of a Bank must be supported by strong capital and law abiding Bank owners in sound financial condition, enabling the Bank to compete in the international banking community. This requirement is essential in keeping with the ongoing globalization of the financial system coupled with opening of market access and non-discriminatory treatment. In this regard, opportunity is given to foreign parties to participate in the ownership and management of Banks, taking into account their partnership with national parties.

Several studies have been conducted to measure the relationship between different ownership structure and performance of the bank. La Porta et.al.(2002) did a research on government ownership of banks and measured the importance of State Owned Enterprises (SOEs) in the economy, including an index of their prevalence as well as measures of relative output, investment, and employment of SOEs.

La Porta. et.al (2002) found that countries with greater roles of SOEs in the economy also have higher government ownership of banks, although Government Bank is on average higher than the measures of the relative size of the SOEs in the economy.

Dinc (2005) studied on financial systems and the role of banks with sample of government bank in a free or partially free election country. The research was demonstrated that the ownership of banks matters in financial systems. They also suggest that the comparison of financial systems in general and the role of banks in those systems in particular cannot be fully understood without due regard to the political environment in which these financial systems operate, as in Aoki (2002), who provides a general approach to comparative institutional analysis that also incorporates the incentives of politicians and bureaucrats. Indonesia was not in the sample because it was not yet a free election country.

Micco et al (2004) built a new dataset on bank ownership and bank performance covering approximately 50,000 observations for 119 countries over the 1995-2002 periods. The paper then used the dataset to reassess the relationship between bank ownership and bank performance, providing separated estimations for developing and industrial countries. It is found that, while ownership is strongly correlated with performance in developing countries, that ownership is not correlated with performance in industrial countries. In particular, the paper suggests that state owned banks operating in developing countries tend to have lower profitability and higher costs than their private counterparts, and that the opposite is true for foreign-owned banks (which tend to be characterized by higher profitability and lower costs). It is also found that, in developing countries, the entry of foreign banks plays a useful role by making domestic banks more efficient in terms of overhead cost and spreads, although any effect on profitability of domestic banks is not found.

Other studies, such as Caves and Christensen (1980), Borcharding et al. (1982), Millward (1988), and Ramaswamy (2001), argued that ownership does not matter in the presence of sufficient competition between state and private enterprises. Further, a survey by Millward and Parker (1983) concluded that there is no systematic evidence to support the perception that public enterprises are less effective than private enterprises.

A study by Vining and Boardman (1992) reviewed 54 studies that compared the performance of firms' between private and state ownership and found that 36 studies concluded that private firms perform better; six studies revealed that state-owned banks perform better; and 16 studies did not support either form of ownership. Altunbas et al. (2001) in their study on German banks found little evidence that DPBs are more efficient than State Owned Banks (SOBs), although the latter have slight cost and profit advantages over the former.

Regarding the nature of owners, Shleifer and Vishney (1997) argued that state-owned enterprises that are technically controlled by the public, are run by bureaucrats who may think of having very controlled rights rather than significant cash flow rights. He also pointed out that political bureaucrats maximize personal goals which often results in conflict with public interests, as it is dictated by political interests.

Using 28 developing nations, Berger et al. (2004) found that Foreign Banks (FBs) have highest profit-efficiency and Domestic Private Banks (DPBs) have high cost-efficiency over SOBs. Using the data of Argentine banks prior to the crisis in 2002, Delfino (2003) and Berger et al. (2005) found that FBs and DPBs are on average equally efficient and both are more efficient than SOBs. A study by Bonaccorsi di and Hardy (2005) on Pakistan banks found that FBs are more profit-efficient than DPBs and SOBs. Sarkar et al. (1998) in their study on Indian banks supported the property rights and public choice theories and found that FBs are more profitable and efficient than traded private banks that are more profitable than non-traded private banks. Among non-traded banks, the study did not find any significant differences in performance.

2.3 Bank Capital – Basel Requirement

Minimum Capital Requirement is one of the main focuses of all bank supervisory authority in implementing prudential principles. Therefore it is deemed necessary to formulate regulation regarding capital in order to strengthen banking system and to support potential loss.

2.3.1 Implementation of Basel in Indonesia

The implementation of Basel II in Indonesia has started since 2007 by the publication of provision concerning the measurement of market risk capital weight and ATMR for market risk by using standard method and internal model. The implementation of Basel II in Indonesia was conducted gradually starting from the very simple approach to a more complex one.

A mature preparation and planning by Bank Indonesia (“BI”), banking industries or other relevant stakeholders is required for the overall effectiveness of Basel II implementation. BI has established Basel II Working Group¹ since 2007 to discuss and obtain inputs related to the regulatory plan to be published by BI. In addition to this, BI has also organized various seminars, workshops, and training programs related to Basel II, as a process of discussion, education and socialization to the society, which includes BI internal and external parties.

In overall, the implementation of Basel II is expected to create a healthier, more resilient in crisis condition, and more competitive Indonesian banking industry in the global financial industry. This will also lead to the soundness improvement of Indonesian financial system.

All those programs will be described as follows:

Pillar 1

1. Banking is requested to conduct gap analysis including follow up plan required to fill up the raising gap. This activity is intended so that bank will know its actual condition towards the roadmap of Basel II implementation.
2. Guideline has been prepared for the acknowledgement of rating agency especially domestic rating agency fulfilling the eligibility criteria. This acknowledgement process should be coordinated with BAPEPAM-LK as the authority in license publication for rating agency.
3. Quantitative Impact Study-QIS 5 has been conducted periodically since 2005 in order to obtain information on the latest impact of Basel II application on bank capital adequacy.
4. Several provisions related to the calculation of bank capital have been set up:

- a. External Circular Letter No. 9/31/DPNP dated December 12, 2007 and External Circular Letter No. 9/33/DPNP dated December 18, 2007 related to the use of standard method and internal method for the calculation of market risk Minimum Capital Adequacy (KPPM);
- b. PBI No.10/15/PBI/2008 dated September 24, 2008 concerning Minimum Capital Adequacy (KPPM) of Commercial Banks having adopted Basel II and Standard Statement of Indonesian Accountancy (PSAK).
- c. External Circular Letter No. 11/3/DPNP dated January 27, 2010 related to the use of basic indicator method for the calculation of operational risk of Minimum Capital Adequacy (KPPM). BI sets up transition period for the obligation in the calculation of Risk-Weighted Assets of operational risk amounting to 5% of the average yearly positive brut revenue for the last three years for the period of January 1, 2010 to June 30, 2010, 10% for the period of July 1, 2010 to December 31, 2010 and 15% starting from January 1, 2011.
- d. External Circular Letter concerning Guidance in calculating ATMR for Credit Risk by Using the Standard Approach. The calculation of ATMR Credit Risk using Standard Approach is more risk sensitive compared to the previous approach. This approach is based on debtor/other party category, credit risk indicator is also based on debtor/other party rating published by rating agency acknowledged by BI. Through a more accurate ATMR calculation banking minimum capital requirement is expected to reflect more on credit risk level.
- e. Consultative Paper (CP) on operational risk measurement using standard approach has also been discussed by Basel II Working Group in order to gain input on the concerned arrangement plan. July 6, 2009, a regulation for the improvement of provision related to the Application of Risk Management for Liquidity Risk. This provision refers to the Principles of Sound Liquidity Risk Management and Supervision published by BCBS in 2008.

Basel III is the main pillar of the global reform of financial sector. Based on the global crisis it was learned that the regime of bank capital measurement is considered to have several principal weaknesses:

- a) It is procyclicality because bank capital tends to follow the economic cycle. Capital and PPA (provisioning) tend to be relatively lower during stable economy. On the contrary, both have (by regulation) to increase during worsening economic condition.
- b) Due to point a, intermediation has been seriously hindered during crisis. On the other hand, credit grows excessively at the time of high economic growth.
- c) Several scopes of application are still considered as risk components and not included in Basel II measurement, such as capital for counterparty credit risk mitigation and liquidation.
- d) Due diligence greatly depends on external rating agency which was known to have a conflict of interest.

Pursuant to the above mentioned points, the leaders of G-20 will immediately take certain measures. With reference to the communiqué of G-20 Leaders Meeting in Washington (WAP), BCBS is in charge of improving capital measurement regime, procyclicality mitigation, as well as strengthening the standard of global liquidity measurement. This agenda is frequently mentioned as Basel III.

The outline of Basel III agenda is as follows:

1. Enhancement of tier 1 capital quality such as requiring predominant common equity on tier 1 capital, simplification of tier 2 capital as well as innovative capital of tier 1;
2. Procyclicality mitigation through the idea of counter-cyclical capital framework covering the idea of applying forward looking provisioning, requirements of capital conservation buffer and countercyclical capital buffer.
3. Application of leverage ratio as the measurement to restrain leverage in banking sector.
4. Increase of capital requirements for the exposure of counterparty credit risk (CCR).
5. Global application of liquidity standards that requires the application of two standards of liquidity ratio, namely liquidity coverage ratio (to see short term liquidity stability) and net stable funding ratio (to see long term liquidity stability) as well as the idea of applying four liquidity monitoring tools; and

6. Revision of Basel II framework for Pillars 1, 2 and 3 mainly those related to higher risk weight and capital treatment and requirements for trading book, derivative and securitization transactions.

The following agreements have been reached in order to enhance global capital quality and liquidity of financial institution:

- a) Agreement to the improvement of criteria of capital requirements quality with the introduction of pre-dominant common equity of tier 1 capital.
- b) Agreement to the increase of common equity minimum from 2% to 4.5% as well as tier 1 minimum level from 4% to 6%.
- c) Agreement to the application of conservation buffet (2.5%) and countercyclical capital buffer (0-2.5%). Countercyclical capital buffer is applied in case of excess in growth of credit.
- d) Agreement to improve risk coverage by tightening capital requirements for exposure of trading book, securitization, off-balance sheet vehicles and counterparty credit risk.
- e) Agreement to the application of leverage ratio amounting to 3% as non-risk based “backstop” to restrain leverage in banking sector. Leverage ratio may migrate to Pillar 1 based on the result of calibration and review;
- f) Agreement to the application of international liquidity standard namely Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) as well as the application of tools for monitoring of liquidity risk;
- g) Basel III capital framework and liquidity framework will be gradually applied in January 2013 up to the full implementation in January 2019.
- h) BCBS has improved the framework of Pillar 2 - Supervisory Review Process covering firm-wide governance, concentration risk management, securitization exposure, stress testing, valuation practice and exposure of off-balance sheet. Various guidelines have also been published such as sound compensation practices, corporate governance and supervisory colleges. Members of BCBS including Indonesia are expected to adopt this reform as soon as possible.
- i) BCBS has improved the guidelines of Pillar 3 covering the disclosure exposure of securitization, sponsorship of off-balance sheet vehicles.

- j) BCBS has finalized disclosure guidelines regarding compensation risk and practice, and will improve the disclosure guideline for Basel III capital and liquidity framework.

2.3.2 Capital Requirement for Indonesian Bank

According to Bank Indonesia, prudential regulation for Minimum Capital and Capital adequacy ratio requirement for Commercial Banks are:

1. Minimum Tier One Capital for Commercial Banks

The increasing diversity and complexity of Bank business may potentially carry risk for Banks. The greater risk needs to be matched by higher levels of the capital needed by Banks to absorb possible losses. Accordingly, Banks are now required to possess the minimum stipulated Tier I capital to support their business activities. Tier 1 Capital is paid up capital and disclosed reserves as referred to in the Bank Indonesia regulatory provisions concerning the minimum capital adequacy requirement for commercial Banks.

Banks are required to comply with tier 1 capital of no less than IDR 80 billion on December 31, 2007 and shall subsequently be required to comply with tier 1 capital of no less than IDR 100 billion on December 31, 2010. Board of Directors of Bank shall develop a plan for compliance with minimum tier 1 capital with approval from the General Meeting of Shareholders. The plan for compliance with minimum tier 1 capital shall be disclosed in the business plan of the Bank. Any Bank not complying with the minimum tier 1 capital shall be required to limit its business activities as follows: not conduct business as a foreign exchange Commercial Banks; limit provision of funds per debtor and/or debtor group to a ceiling or outstanding credit of no more than IDR 500 million; limit the maximum deposit funds that may be accumulated by the bank to 10 times tier 1 capital; and close down the entire Bank office network located outside the provincial territory of the head office of the bank. Bank Indonesia will change Commercial Banks license to Rural Bank license for:

- a. Commercial Banks failing to fulfill minimum tier capital of IDR 100 billion on December 31, 2010;

b. Banks with restricted business activities and up to December 31st, 2010 will not take the following measures:

- 1) Settlement of the paid up capital amounting to IDR 3 trillion for banks conducting conventional business activities;
- 2) Settlement of paid up capital not less than IDR 1 trillion for banks conducting activities based on sharia principles; or
- 3) Merger or consolidation with bank that has fulfilled the provision of minimum tier capital and the merger or consolidated bank has settled the minimum tier capital of IDR 100 billion.

2. Capital Adequacy for Bank

Bank is obliged to provide minimum capital amounting to 8 % of the Risk Weighted Assets (RWA). Bank possess and/or performs control on subsidiary company, those obligations will be applicable to bank as individual and bank as consolidated with its subsidiary. In anticipating the loss in accordance to Bank risk profile, Bank Indonesia has the right to require Bank to preserve the minimum capital amounting to larger than 8% of RWA. RWA consists of: RWA for a credit risk; RWA for operational risk, and RWA for market risk. Every Bank has the obligation to calculate RWA for credit risk and RWA for operational risk. RWA for market risk shall be calculated by bank fulfilling certain criteria. The certain criteria for Bank to fulfill market risk Capital Adequacy are follows:

a. Bank as individual subject

- A Bank with total assets \geq 10 (ten) trillion rupiah;
- Foreign Exchange Bank with financial instrument position in the form of Securities and/or derivatives transaction in trading book \geq 20 (twenty) billion rupiah;
- Non-foreign exchange Bank with position of financial instrument in the form of Securities and/or interest rate derivatives in trading book \geq 25 (twenty-five) billion rupiah.

b. Bank consolidated with subsidiary company

- Foreign Exchange Bank consolidated with subsidiary company possessing a financial instrument position in the form of securities including financial instrument exposed by equity risk and/or derivatives transaction in trading book and/or financial instrument

exposed by commodity risk in trading book and banking book amounting to ≥ 20 (twenty) billion.

- Non foreign exchange bank consolidated with affiliated company possessing financial instrument position in the form of securities including financial instrument exposed by equity risk and/or derivatives transaction in trading book and/or financial instrument exposed by commodity risk in trading book and banking book ≥ 25 (twenty-five) billion.

According to Bank Indonesia, Starting in March 2010 CAR has been adjusted to the provisions of Regulation No. 10/15/PBI/2008 September 24, 2008 regarding the Capital adequacy of Commercial Banks, as follows:

$$CAR = \frac{CAPITAL}{RWA}$$

Capital for the Bank which head office in Indonesia consists of:

- a. Core capital (tier 1);
- b. Supplementary capital (tier 2); and
- c. Additional supplementary capital (tier 3).

After taking into account certain factors that a reduction of capital referred to in Article 13 and Article 20 of Regulation No. 10/15/PBI/2008.

Capital for foreign bank branch office is Net Head Office Fund consisting of:

- a. Operating Funds (Net Inter Office Fund);
- b. Retained earnings and profit last year after removed the influence of the factors referred to in Article 10 paragraph (2) at Regulation No. 10/15/PBI/2008;
- c. Profit for the year amounted to 50% after removed the influence of the factors referred to in Article 10 paragraph (2) Regulation No. 10/15/PBI/2008;
- d. General reserves;
- e. Designated reserves;
- f. Revaluation of fixed assets in the scope and calculation referred to in Article 16 paragraph (1) letter c PBI No. 10/15/PBI/2008

g. General reserve asset allowance (PPA) of productive assets in the calculation referred to in paragraph Article 16 paragraph (1) letter d PBI No. 10/15/PBI/2008. After taking into account certain factors that a reduction of capital components as provided for in Article 10 paragraph (1) letter b, Article 13 and Article 20 of Regulation No. 10/15/PBI/2008

RWA consists of:

- a. RWA for credit risk;
- b. RWA for operational risk;
- c. RWA for market risk.

Each Bank shall calculate RWA for credit risk and risk weighted assets for operational risk. RWA for market risk shall be calculated only by banks that meet certain criteria as stipulated in Article 25 Regulation No. 10/15/PBI/2008.

2.3.3 Studies of Bank Capital

Capital Adequacy is a measure of a bank's financial strength, in terms of its ability to withstand operational and abnormal losses. Adequate bank capital can function to reduce bank risk by acting as a buffer against loan losses, providing ready access to financial markets in turn to guards against liquidity problem and limiting risk taking but also constraining growth (Zhong, 2007). Research in China banking industry discover that in China, with the establishment of the CBRC in 2003, the 8% minimum capital adequacy ratio, defined in Basel I terms, was formally introduced. However, the capital adequacy ratio for most banks was below regulatory requirements at that time. According to Luo (2003), in 2003, the capital adequacy ratio of SOCBs is merely 4.61%, and the ratios for JSCBs and CCBs are 6.83% and 6.01% respectively. Moreover, the capital charge for credit risk was less than what is required in the Basel Accord I, because the existing capital rules have favorable risk weights for loan secured.

Berger (2008) studied the reason of large bank US BHC hold substantially more capital that required by the most restrictive supervisory standard. The answer was, a bank might stockpile more capital than it currently needs if it may confront costs or uncertainties of raising new equity on short notice. If capital becomes low, a bank can only raise capital

quickly by selling new shares, which may entail significant transaction costs or share price reductions. In addition, the owners of highly-leveraged firm transfer value to fixed income claimants (including government safety net) when they raise new equity, as in the classic "debt overhang" situation (Myers 1977). Just as banks may wish to maintain high capital ratios to avoid such problem situation, it is also relatively easy to maintain or increase equity when earnings are high. Since dividend payments tend to be sticky, capital ratios may rise almost automatically with high earnings. Given the historically high profitability of U.S. banking since the early 1990s, some observers contend the banks increased their capital ratios simply because earning was easily retained. According to this view, today's high bank capital ratios were not explicitly targeted, but simply reflect a long run of high profits. These so-called "capital cushions" at large banking organizations - capital ratios that exceed the regulatory minimal - have important implications for policy. Regulators are concerned that banks' capital cushions may move pro-cyclically. That is, banks might target higher capital ratios during recessions to mitigate insolvency risk, which could restrict the extension of credit and potential exacerbate the recession.

According to Carbó-Valverde (2007), evaluating an institution's capital adequacy is not just a matter of calculating a ratio or two. Authorities must also worry about an institution's capacity to rebuild its capital if and when it takes a hit. Pillar 2 acknowledges the need for 'stress testing' and stress testing has become a standard management technique at many banks. Moreover, once banks start to stress test, they tend to do so frequently. As better tests emerge, banks must expect to face new and more-creative efforts from regulators to measure a banks' resiliency.

Requirement of keeping up capital cushion has lead to this question. There are differences in the capital adequacy that each bank set up. Foreign Bank with higher risk mitigation requirement following each head office might have higher CAR ratio.

Based on above framework, the hypothesis was formulated as follow:

H11: Foreign ownership has positive impact to Capital Adequacy than Private and Government ownership

2.4 Bank Profitability

According to Micco (2004), Non-interest income as a share of total assets tends to be higher for banks that derive most of their income from commissions related to services provided to customers. This figure is thus likely to differentiate large retail Commercial Banks from institutions that derive most of their income from investment banking activities. On the other hand, demand deposits as a share of total deposits is instead likely to be higher in retail Commercial Banks than in banks that operate mainly in the wholesale market. Following Berger et al. (2004), we also include total assets (using the log of lagged total assets) and the bank asset share (which is the share of bank i 's assets over total bank assets in country j , again lagged one period). The former is a measure of the absolute size of the bank and the latter is a measure of its relative size, which Berger et al. (2004) interpreted as a measure of market power.

According to Ross et al (2009), to measure the bank profitability, the best known and most widely used of all financial ratios are ROA and ROE. Both ratios in different form are intended to measure the efficiency of how banks use the assets and how efficiently the firm manages its operations.

Return on Asset (ROA) is a measure of profit per dollar of assets it can be defined several ways, the most common are:

$$\text{Return on Asset} = \frac{\text{Net Income}}{\text{Total Asset}}$$

According to Bank Indonesia, Return on Assets measure is:

$$\text{Return on Asset Ratio} = \frac{\text{Annual Profit Before Taxes}}{\text{Average Assets}}$$

(Pursuant to Circular Letter No. 6/23/DPNP dated May 31, 2004)

Similar to study of Indian Banks by Kalluru (2009), Returns on Assets (ROA), defined as the ratio of profits before tax to total assets, which measures bank's ability to transform the assets into earnings. Non-performing loans (NPL) are included as a control variable in the regression; profits after tax would incorporate the non-performing loans variable.

Return on Equity is a measure of how the stock holders fared during the year. Benefiting shareholder is the bank goals; ROE is, in an accounting sense, the true bottom-line measure of performance. ROE usually measure as:

$$\text{Return on Equity} = \frac{\text{Net Income}}{\text{Total Equity}}$$

There is no specific measurement in calculating ROE from Bank Indonesia.

According to Dupont Analysis ROE is affected by three things:

- a) Operating Efficiency (as measured by profit margin)
- b) Asset use efficiency (as measured by total asset turnover)
- c) Financial leverage (as measured by the equity multiplier)

In measuring bank performance, Return on Equity (ROE) is the best accounting measurement to measure the return to owners (Kobeissi, 2002). This ratio indicates how well the managers and employees are managing the bank to earn a high return for owners. ROE combines both operational performance and the effective use of financial leverage.

Based on above framework the hypothesis was formulated as follow:

H12: Government ownership has positive impact to ROE than Private and Foreign ownership

According to Magalhaes, Guttierrez, & Tribo (2008) ROA is the best accounting measures in measuring operational profitability. ROA measures the ability of managers and employees to manage all aspects of the day to day functions of the bank. In other words ROA measures the effective operational performance. (Jubilant, 2011)

Previous study by Berger et al. (2004), using 28 developing nations, found that Foreign Banks have highest profit-efficiency and Domestic Private Banks have high cost-efficiency over State Owned Banks. This lead to a suggestion whether Indonesia has different result, whether State Owned Banks in Indonesia are more profitable than Foreign Owned Banks in terms of ROE and ROA.

Based on above framework the hypothesis was formulated as follow:

H13: Government Ownership has positive impact to ROA than Private and Foreign Ownership

Following controlling variables are employed to see whether variables controlling for the bank characteristics have statistically coefficient. The controlling variables used are:

Loans used as independent variable to analyze the relationship impact is. Below is the measurement according to Bank Indonesia:

$$\text{Loan} = \frac{\text{Total Credit}}{\text{Collection of fund} + \text{tier one capital}}$$

- Total Credit is total credit to third party and other bank
- Collection of fund, consist of:
 1. Third party deposit
 2. Bank Indonesia
 3. ABP more than three months
 4. Loan received with maturity of more than three months
 5. Loan Capital (pursuant to Circular Letter No. 30/12/KEP/DIR dated April 30,1997 - on BPR)

According to Kalluru (2009), Loans are the ratios of loans to total assets. Conventionally, banks collect deposits and transfer them into loans. It might be more profitable than other types of assets like securities. Other things being equal, the more the deposits are transformed into loans, the higher the interest margin and profits. However, loans might also be more expensive to produce as its performance is associated with standard of loan collateral that might result in higher delinquencies and non-performing loans, which result in decreasing interest margins. The net impact of loans is, therefore, uncertain.

LDR indicates the amount of loans channeled compared with public funds collected. Considering the function of banks as intermediary institutions the LDR is an important indicator. High LDR can be an indicator of optimization the utilization of funds, but need to

concern on the risk of lending. LDR needs to be compared with the NPL level of correlation to assess the quality asset. According to the regulation of PBI No.12/19/2010, Indonesian banks are expected to achieve optimal LDR in the range of 78 -100%.

Deposit as variable independent is measured by ratio of retail deposits to total funding. On average, retail deposits carry a lower interest cost, thus increasing bank profitability. This is why we expect a positive coefficient sign for this variable in the Profit regression.

According to Kalluru (2009), Deposits are the ratios of demand deposits to total deposits which capture the bank's relative cost of funds. Demand deposits are relatively inexpensive source of funds because demand deposits, particularly in developing countries, frequently pay less than market interest rates and carry lower interest costs, thus increasing bank profitability. On the other hand, demand deposits are costly in terms of the required branching network which leads to increasing costs. Here again, the net impact of deposits is uncertain.

According to Kalluru (2009), Assets are proxies for bank size measured by the log of total assets. As far as the financial scale economies are concerned, larger banks would be able to deal with any unforeseen shocks and have better risk diversification options and thus reduce cost of funding than smaller ones. Big banks would also benefit from invisible assurance of safety that decreases their cost of funding and allows them to invest in riskier portfolios. On the other hand, bank size will also cause increasing costs, as larger size is associated with diseconomies of scale in production process. Here again, the expected sign for the coefficient of this variable is unpredictable.

According to Kalluru (2009), Loss or Loan Loss is the ratio of non-performing loans to total loans. It is an indicator of asset quality and proxy for risk that indicates how much of the total portfolio has been provided for but not charged off. The higher the ratio, the poorer the quality, and as a result the higher is the loan portfolio risk. According to risk-return hypothesis, high risk loans should yield higher returns. On the other hand, poorer asset quality may have a negative impact on bank profitability by reducing interest margins and increasing monitoring costs. Moreover, higher loan quality requires more resources on credit

underwriting and loan monitoring, which in turn lead to higher expenses. Therefore, the net impact of Loan Loss is uncertain.

According to Iannotta (2007) as far as profit is concerned, Size, Loans, Capital and Loss all exhibit significantly positive coefficient, while both liquid and deposit are not significant.

Table 2.2 Summary of Hypothesis

Hypothesis	Journal
H11: Foreign ownership has positive impact to Capital Adequacy than Private and Government ownership	Carbó-Valverde (2007), Berger (2008)
H12: Government ownership have positive impact to ROE than Private and Foreign ownership	Zhang (2008)
H13: Government Ownership have positive impact to ROA than Private and Foreign Ownership	Iannotta (2007), Kalluru (2009)

Source: Compiled by Author

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Data

At the beginning of 2005 Indonesia had 131 Commercial Banks, and in the past 5 years the number of banks has been shrinking to 122 in 2010. Note that much of the change in the size, structure and composition of this industry is the result of mergers, acquisition, and closing of small banks. This research is focusing on Commercial Banks in Indonesia in extend from the previous research conducted by Jubilant (2011). We use 105 banks as sample from total 131 banks in 2010 to be in line with the previous research.

We use data from quarterly financial report information collected from the central bank database (Bank Indonesia) in the period of 2005 - 2010. The different of our study with the previous one is that we will differentiate the classification of the foreign owned bank (also called joint venture bank) with foreign bank (full branch or representative office) to explore whether there is a significant relationship between this ownership structure and bank profitability.

3.2 Hypothesis

Micco et.al, (2004) found that state owned banks operating in developing countries tend to have lower profitability and higher costs than their private counterparts, and that the opposite is true for foreign-owned banks (which tend to be characterized by higher profitability and lower costs). In investigating the determinants of bank efficiency and performance, Grigorian and Manole (2002), Yuildirim and Philipatos (2002) and Bonin et al. (2005a,) all found that foreign -owned banks are significantly more cost efficient than domestic banks. In addition, Bonin et al. (2005a,b) found that government-owned banks are least efficient.

Drakos (2002) concluded that foreign entry may improve the overall performance of the banking system. In 2010 there are several mergers and take over by the foreign entity to several top asset banks. To extend the study in Indonesian Banking, our suggestions for this study are:

Hypothesis 1:

Foreign Bank (including Joint Venture Bank) is more stable than Private and Government Owned Bank in term of Capital.

H01 : CAR Foreign Bank = CAR Non - Foreign Banks

H11 : CAR Foreign Banks > CAR Non-Foreign Banks

Hypothesis 2:

Government Banks perform better than Private and Foreign Owned Banks

H02 : ROE Government Banks = ROE Non - Government Banks

H12 : ROE Government Banks > ROE Non-Government Banks

Indonesian banks have implemented Basel II Standard by maintaining the minimum requirement of Tier 1 and maintaining CAR above the Central Bank Regulation of 8%. Bank Indonesia as a regulator has issued rules regarding the regulation of capital levels and has conducted the supervisory standard to monitor the implementation.

With recent development of Basel III in following the global capital standards, Basel III standards will establish minimum requirements and promote an international level playing field to help prevent a competitive race to the bottom.

According to Bank Indonesia regulation related to the ownership of Commercial Banks, to open a branch in Indonesia, the bank has to be in the Top 200 Banks. According to Berger (2008), Bank Holding Companies (mostly listed in Top 200 Banks) maintain capital higher than the minimum requirement set by the regulator. Therefore we suggest to study as follow:

Hypothesis 3:***Government Banks perform better than Private and Foreign Owned Banks******H03 : ROA Government Banks = ROA Non - Government Banks******H13 : ROA Government Banks > ROA Non-Government Banks***

According to Rhoades (1998), ROA is biased upwards for banks that earn significant profits from off-balance sheet operations such as derivative activities, as these activities generate revenue and expenses but are not recorded as assets. They therefore employ ROE as an alternative measure of profitability.

3.3 Methodology

The Methodology to conduct this study is to run a standard descriptive analysis of all data samples and data samples per bank ownership category. The next step is to run bivariate comparison test, where all variables among bank ownership categories are compared from one category to another (one to one basis comparison). The method for both of these tests uses independent sample T-test. Bivariate comparison test is used to run multiple comparison tests. In this test, each and all variables of four ownership categories are compared simultaneously. The method for multiple comparison tests is One-Way Annova. If the result from One-Way Annova shows a significantly different result, then the Duncan test will determine the order of how different among the ownership categories (Jubilant 2011). This research will use different kind of methodologies to get the different result from each test. Duncan test cannot explain the positive or negative relationship between the dependent variables and the independent variables hence regression analysis need to be conducted. Because regression result cannot give information that determines the order of each ownership category to each controlling variables, one way annova and Duncan test need to be conducted.

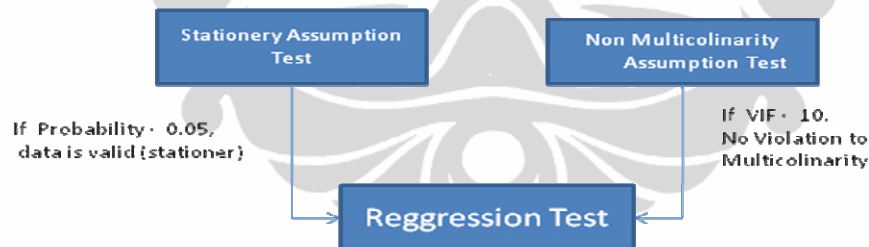
Graph 3.1 Descriptive, Bivariate and Multivariate Test Methodologies



Source : Compiled by Author

We need to test the assumption before running the regression analysis. The assumptions are, stationery assumption test (for dependent variables) and non- multicollinearity (for independent variables). Stationery assumption test is a must for time series data analysis. Non-multicollinearity test is a correlation analysis for independent variables. The regression analysis will be possible when both tests are justified. The mathematical model will be presented in 3.4 Models and Variables.

Graph 3.2 Regression Methodology



Source: Compiled by Author

3.4 Models and Variables

According to Indonesia Banking statistic report (2011), the ownership structure of Indonesian bank are classify into below type of banks:

- State Owned Banks
- Regional Development Banks
- Foreign Exchange & Non Foreign Exchange Banks (Domestic Private Banks)
- Joint Venture Banks

- Foreign Owned Banks

We will follow the banks ownership type according to Bank Indonesia; however we will combine the Foreign Exchange Commercial Banks and Non Foreign Exchange Commercial Banks as one Domestic Private Banks.

3.4.1 Proxy Variable for Ownership

To measure the bank soundness, ownership classification variables are represented as follows:

- OS = dummy variable for the type of ownership structure
- GOV = 1 if it is a government-owned bank or 0 if it is not
- FOR = 1 if it is a Foreign-owned bank branch or 0 if it is not
- JV = 1 if it is a Foreign Owned bank or 0 if it is not
- REG = 1 if it is a regional government-owned bank or 0 if it is not
- DOM = 1 if it is a domestic bank or 0 if it is not

GOV, is a dummy variable that takes a value of one if in year t bank i is state owned (we define ownership using the 25 percent threshold), FOR, is a dummy variable that takes a value of one if in year t bank i is foreign owned, DOM, is a dummy variable that takes a value of one if in year t bank i is a domestic owned, and JV, is a dummy variable that takes a value of one if in year t bank i is joint venture with foreign owned.

3.4.2 Proxy Variable for Profitability

This study will use ROE and ROA as a measure for profitability. Referring to previous study from Iannota (2007) and Zhang (2008), we will compare the result of ownership comparison with both measurement ratios.

The independent variables in order to measure profitability performance are:

- OS : The ownership type as defined in 3.4
- GROWTH : The percentage increase/decrease of commercial assets from previous year

- YEAR : Dummy variable denoting the year of the bank on a particular time. (y2005 = 1, y2006 = 1, y2010 = 1 or zero otherwise)
- CF : The controlling actors of the banks which related to management of banking operations:
- SIZE : the log of the total asset
 - LOANS : the ratio of loans to total earning assets
 - LIQUID : the ratio of liquid assets to total assets
 - DEPOSITS : The ratio of total deposits to total funding
 - LOSS : the ratio of loan loss to total loan
 - FEE TO INCOME: the ratio of non interest revenue to total revenue

The regression model to measure profitability is defined as:

$$ROA_{jt} = a + bOS_{jt} + cCF_{jt} + dGROWTH_{jt} + eYEART + \varepsilon_{jt} \quad (Eq\ 3.1)$$

- ROA : return on asset is measured at bank j at time t
- OS : ownership structure
- CF : controlling factors
- Growth : Bank Growth rate
- Year : dummy variable denoting the year where data accounted for

$$ROE_{jt} = a + bOS_{jt} + cCF_{jt} + dGROWTH_{jt} + eYEART + \varepsilon_{jt} \quad (Eq\ 3.2)$$

- ROE : return on equity is measured at bank j at time t
- OS : ownership structure
- CF : controlling factors
- Growth : Bank Growth rate
- Year : dummy variable denoting the year where data accounted for

3.4.3 Proxy Variable for Capital

According to Bank Indonesia regulation, Indonesian Commercial Banks required to maintain Capital Adequacy Ratio (CAR) at the minimum level of 8%. Some large banks maintain their CAR above the requirement. With current development of BASEL III standard, Indonesian banks are in a save position in having the capital cushion for risk mitigation. To study which ownership structure has correlation with Capital requirement, below is the regression model :

$$CAR_{jt} = a + bOS_{jt} + cCF_{jt} + dGROWTH_{jt} + eYEAR_{jt} + \varepsilon_{jt} \quad (Eq.3.3)$$

CAR : Capital Adequacy Ratio

OS : Ownership structure

CF : Controlling factors

- SIZE : the log of the total asset
- LOANS : the ratio of loans to total earning assets
- LIQUID : the ratio of liquid assets to total assets
- DEPOSITS : The ratio of total deposits to total funding
- LOSS : the ratio of loan loss to total loan

Year : dummy Variable denoting the year where data accounted for

Growth : Bank Growth rate

CHAPTER 4

ANALYSIS AND DISCUSSION

4.1 Result of Bank Selection

The total number of banks in Indonesia has been changed each year. As of December 2010, total number of banks in Indonesia was 121 banks. These changes happen due to the banks strategic approach such as merger, Acquisition or liquidation. For this study we use data from Quarterly Published Financial Report of June and December of each year. We limit our study period from 2004 to 2010. We use semester data up to year 2010 for this study as an enlargement of the previous study. Several thesis and journal research used annual data up to year 2009. We apply several criteria on the database in accordance to the research objectives. We exclude Syariah Commercial Banks and banks that were liquidated or changed name during the research period. However we still include merger banks such as Bank CIMB Niaga (Previously Bank Niaga and Bank Lippo) although the name was changed.

This study applies different criteria from Bank Indonesia to classify bank to each groups according to its category. There are 5 groups of banks based on Bank Indonesia regulation regarding the Commercial Banks. This research also uses five categories and places the classification of banks based on majority ownership. Single ownership above 25% is classified as majority ownership and placed into groups according to category. However, in exception for government banks, we include Bank with government ownership more than 25% in government bank group. For example, in 2004, Bank Permata was a merger by few banks after the result of financial crisis results in 1997. It was owned by the Ministry of Finance 26%, then we classify this bank as government owned until the entire government ownership was sold to foreign companies, Standard Chartered Bank and Astra International in 2006. The same also applies for Bank BTPN. Another government bank is Bank Bukopin, since this bank is majority owned by Government Company.

After the selection process is applied for period 2004-2010, the bank sample is 106 banks per semester. Total data each year is 212 and total data during study period is 1484. With larger data sample and longer time period, this study is an enlargement from previous study.

Joint venture bank group experienced most changes in the number of data. This occurs because of the large foreign companies, especially in Southeast Asia, bought bank shares and became majority owner. These investors mostly acquired Domestic or Private Banks. This can be seen from the Table 4.1 that the numbers of Domestic Banks are decreasing. The largest foreign investors are from Singapore, Malaysia and China. Indonesia is still considered one of the most attractive markets and the banking industry is expected to provide a lucrative profit levels.

Table 4.1: Data Banks Sample

Bank Category	2004	2005	2006	2007	2008	2009	2010	Grand Total
Government Bank	14	14	12	12	10	10	10	82
Regional Development Bank	52	52	52	52	52	52	52	364
Domestic Bank	94	94	91	87	80	72	70	588
Joint Venture Bank	32	32	37	41	50	58	60	310
Foreign Bank	20	20	20	20	20	20	20	140
Total Sample	212	212	212	212	212	212	212	1484

Source: Compiled by Author based on the statistical results

4.2 Descriptive Result

The descriptive statistic was conducted for performance, capital and each component variable. The results are divided into two parts. The first part is the statistic for the entire samples (Table 4.2) and the second part is the statistics for each ownership category.

Table 4.2 Descriptive Statistics for All Samples

Descriptive		Year						
		2004	2005	2006	2007	2008	2009	2010
CAR	Count	212	212	212	212	212	212	212
	Mean	27.426	25.542	27.299	29.236	26.975	29.904	28.731
	Std. Deviation	30.060	24.666	22.404	30.648	17.556	24.091	30.985

Source: Compiled by Author based on the statistical results

Table 4.2 Descriptive Statistics for All Samples (Continued)

Descriptive		Year						
		2004	2005	2006	2007	2008	2009	2010
ROA	Count	212	212	212	212	212	212	212
	Mean	3.336	2.741	2.769	2.665	2.491	2.340	2.053
	Std. Deviation	1.988	1.887	2.189	2.193	1.930	3.538	7.115
ROE	Count	212	212	212	212	212	212	212
	Mean	22.004	17.236	17.487	15.448	14.614	13.762	15.552
	Std. Deviation	13.746	12.792	14.473	14.205	11.724	16.378	20.475
LOANS	Count	212	212	212	212	212	212	212
	Mean	55.747	59.690	55.900	56.333	61.774	60.407	60.031
	Std. Deviation	20.239	20.463	20.563	18.749	18.334	17.797	19.831
LDR	Count	212	212	212	212	212	212	212
	Mean	72.355	76.904	73.540	76.262	87.459	84.690	143.230
	Std. Deviation	35.523	37.608	39.639	37.489	38.745	34.773	802.900
NPL GROSS	Count	212	212	212	212	212	212	212
	Mean	4.264	3.970	3.861	3.198	2.598	3.127	2.702
	Std. Deviation	4.908	3.952	3.582	2.911	2.260	3.694	4.056
DEPOSIT	Count	212	212	212	212	212	212	212
	Mean	86.126	86.040	86.232	85.528	85.750	85.897	83.004
	Std. Deviation	14.089	14.801	15.318	14.836	14.660	15.173	17.644
FEE TO INCOME	Count	212	212	212	212	212	212	212
	Mean	22.289	33.944	82.955	44.676	69.412	60.093	304.051
	Std. Deviation	27.494	84.729	346.896	109.004	236.851	194.035	3190.595
GROWTH	Count	212	212	212	212	212	212	212
	Mean	4.149	12.018	12.526	11.781	8.386	7.400	128.078
	Std. Deviation	15.955	16.465	18.266	21.649	18.913	18.089	739.391
SIZE	Count	212	212	212	212	212	212	212
	Mean	14.518	14.716	14.935	15.129	15.279	15.407	15.588
	Std. Deviation	1.726	1.735	1.739	1.725	1.722	1.712	1.698

Source: Compiled by Author based on the statistical results

Table 4.3 in the next page reports the sample descriptive statistics for profitability and capital with all their components of government-owned banks during the study period. The profitability of Government Owned Banks (ROA) was declining however the other profitability indicator of profitability (ROE) also had a volatile trend from 2004 to 2010.

Beside the declining of ROA , the NPL ratio also increased. NPL Ratio showed a decreasing trend from 2004 to 2010 and although after 2008, the NPL ratio for government bank has gotten better and could be maintained below 5% threshold. This improvement can

also be seen from the increase of LDR and Deposit and Fee to Income Ratio. The outstanding performance can be seen from the increase of Fee to Income Ratio in the past 3 years.

Table 4.3: Descriptive statistics for Government-owned banks

Year	N	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE
		Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean
		Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev
2004	14	17.440	3.790	35.971	56.818	68.338	4.757	85.031	13.311	3.334	17.499
		4.053	2.459	8.279	18.547	18.075	2.052	6.723	13.814	5.363	1.382
2005	14	17.670	2.942	23.479	60.604	74.845	8.414	84.647	24.812	7.411	17.447
		3.864	1.906	12.148	16.063	15.862	8.334	7.892	29.908	12.351	1.502
2006	12	20.951	2.467	20.848	56.942	70.761	8.578	85.475	18.725	10.056	17.819
		6.744	1.322	7.521	15.519	16.764	7.569	7.744	14.990	12.085	1.379
2007	12	19.442	2.939	23.153	59.065	71.678	5.792	86.409	22.179	11.307	18.047
		4.636	1.871	8.622	13.958	15.789	4.019	7.828	18.337	10.996	1.258
2008	10	14.813	2.250	20.513	62.257	77.995	4.350	85.564	30.332	6.042	18.555
		2.540	1.145	8.728	9.503	14.569	1.389	6.349	16.010	10.052	0.965
2009	10	14.948	2.233	22.642	64.756	79.860	3.900	86.898	23.463	8.756	18.711
		2.568	0.956	7.703	10.289	16.277	0.906	6.125	11.967	7.788	0.978
2010	10	14.843	2.676	26.071	52.544	80.817	3.362	87.103	98.288	8.537	18.860
		2.345	0.992	9.441	11.960	18.125	0.826	8.522	34.186	8.036	0.954

Source: Compiled by Author based on the statistical results

In terms of Capital Ratio, Government banks capital was decreasing. This approach could be the result of maintaining the Basel II approach in calculating Risk Weighted Asset to keep the optimal capital level. The government bank CAR is still above Bank Indonesia threshold of 8%. The benefit for applying Basel II standardizes approach is that it can book higher asset without adding redundant capital. This possible result can be described from the increase of Bank Asset over the research period.

Table 4.4 in the next page reports the sample descriptive statistics of Regional Development Banks Capital, Profitability and their components. During study period 2004 – 2010, Regional Banks had a steady ROA and a high level of ROE. Similar with Government Banks, Regional Banks were also in process to improve the fee income to get higher profitability. As the Regional Development champion, Regional Banks started to channel the credit to build project in their region. This can be seen from the fact that starting in 2008 the

regional banks LDR has been improving. This means those regional banks not only act as depository institutions but also start to become financial intermediaries.

In terms of CAR, the regional banks had different pattern with Government bank. CAR ratio and Asset were decreasing during period of research. The assets only grew below 10% level during the period of research.

Table 4.4: Descriptive statistics for Regional bank

Year	N	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE
		Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean
		Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev
2004	52	20.124	4.232	26.095	54.989	61.647	2.821	87.508	15.843	7.599	14.406
		5.501	1.875	10.593	15.852	19.570	2.042	7.820	11.388	15.772	0.977
2005	52	19.366	3.757	26.728	56.083	59.542	3.081	89.062	21.821	18.375	14.680
		5.512	1.813	10.491	18.655	21.716	2.772	8.322	37.114	17.666	0.966
2006	52	24.083	3.624	33.384	47.327	46.035	2.632	91.279	13.412	26.089	15.164
		8.772	1.514	15.053	20.954	19.551	2.629	7.233	9.134	21.828	0.907
2007	52	23.851	3.267	27.938	51.948	54.245	2.399	90.490	14.920	4.722	15.302
		9.362	1.346	8.331	19.009	22.920	2.273	7.708	11.521	12.446	0.894
2008	52	21.282	3.946	29.379	60.759	71.553	2.417	87.927	14.609	4.446	15.368
		7.902	1.287	8.003	18.827	27.079	2.253	10.074	9.682	11.782	0.900
2009	52	19.955	4.015	29.425	66.351	80.066	2.297	87.134	16.695	4.743	15.479
		7.109	1.265	7.760	14.232	22.553	2.017	9.223	13.247	14.193	0.913
2010	52	19.044	4.558	34.150	68.283	77.623	2.399	85.210	50.054	12.299	15.666
		5.422	1.614	10.492	11.467	15.539	1.979	9.769	57.059	23.533	0.890

Source: Compiled by Author based on the statistical results

Table 4.5 in the next page, reports the sample descriptive statistics for both capital and profitability with all the components of Joint Venture Banks during the study period of 2004 – 2010. The number of joint venture bank owned by foreign and local investor was increased by 40% and also the asset growth. Joint Venture banks increased their business expansion through a credit channel, this can be seen from the high level of LDR and LOANS. Although the bank business was and expanded, Joint Venture banks were still able to maintain the NPL level below the Bank Indonesia threshold. However the bank had low ROA and the ROE is at moderate steady level.

The central government allowed foreign banks to become major shareholder and have the ownership up to 99%. In terms of CAR, this group maintains the highest CAR level. This is probably because of capital support from the foreign owner that has various funding channel.

Table 4.5: Descriptive statistics for Joint Venture banks

Year	N	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE
		Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean
		Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev
2004	32	33.498	3.096	15.680	52.755	111.444	8.708	71.266	16.240	0.502	15.067
		22.872	1.540	11.155	17.285	58.590	8.716	16.338	27.654	20.517	1.074
2005	32	28.971	3.141	14.863	58.637	116.262	5.097	70.754	22.879	13.256	15.457
		18.554	1.841	8.392	17.252	54.429	4.312	15.663	44.772	17.008	1.149
2006	37	31.377	3.296	13.942	58.596	112.593	4.970	73.919	127.152	6.039	15.556
		19.962	2.526	7.594	13.408	48.832	4.253	17.131	569.270	13.994	1.219
2007	41	30.601	2.986	12.523	57.909	102.064	2.771	76.065	22.114	19.501	15.753
		17.720	1.966	5.324	13.711	40.713	1.963	18.731	43.088	33.344	1.204
2008	50	28.683	2.335	10.647	62.385	101.921	2.392	81.485	46.386	16.149	15.868
		19.707	2.001	7.083	13.691	35.360	2.105	14.794	100.033	26.240	1.354
2009	58	34.287	2.012	8.142	58.553	86.232	3.068	85.361	89.005	7.814	15.891
		27.978	4.182	16.652	15.501	26.596	3.223	13.225	315.907	25.539	1.388
2010	60	34.241	0.135	6.383	57.582	288.263	3.253	80.636	341.016	365.872	16.053
		47.106	12.779	28.507	16.469	1507.104	6.840	19.448	1054.588	1354.140	1.432

Source: Compiled by Author based on the statistical results

This research differentiates the partially owned bank or subsidiary foreign bank with the foreign bank branch. Table 4.6 in the next page reports the sample descriptive statistics for both profitability and capital performance with all their components of Foreign Banks during study period 2004 – 2010.

Similar with joint venture bank, foreign banks branch had very high capital level which much higher than the minimum threshold set by BI. The CAR level during study period was maintained higher than 30%, and the asset growth of this bank reached its peak in 2010. Most of foreign branch only do business in corporate banking therefore the LDR and Loans ratio are relatively high. Most of these banks had implemented internal model of Basel II following their head office.

Surprisingly the group ROA was at stable level but the ROE was decreasing. This is probably because foreign bank do not generate other income other than their corporate business and usually corporate business may need longer time period to be justified in terms of return.

Table 4.6: Descriptive statistics for Foreign banks

Year	N	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE
		Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean
		Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev
2004	20	46.112	4.042	28.350	33.306	54.787	7.766	68.798	9.792	0.251	15.396
		61.012	3.035	24.962	21.705	38.466	6.507	20.496	20.865	20.309	1.513
2005	20	39.794	2.668	17.084	38.275	73.808	4.201	63.548	11.665	18.083	15.685
		40.719	1.952	21.912	23.429	58.677	4.098	18.924	22.378	24.786	1.525
2006	20	34.088	4.159	19.359	35.859	79.961	3.445	58.519	25.813	6.868	15.803
		25.330	1.687	13.675	24.529	68.586	2.984	16.556	48.344	17.058	1.551
2007	20	31.225	3.834	16.354	35.786	83.324	3.776	63.975	20.657	12.480	16.007
		16.074	2.032	11.418	23.418	76.635	3.782	16.785	32.847	23.658	1.395
2008	20	33.971	3.040	11.172	37.953	100.090	3.723	59.272	-4.994	19.727	16.227
		22.092	2.150	9.533	22.827	83.232	3.807	18.424	125.885	25.270	1.319
2009	20	43.480	4.159	14.658	34.143	106.235	4.552	55.672	16.951	-0.839	16.316
		24.060	3.012	12.036	18.215	84.416	4.706	20.887	34.476	19.094	1.196
2010	20	41.531	2.944	10.819	32.082	110.237	3.103	54.531	1491.314	62.921	16.331
		25.862	2.033	8.562	13.249	80.560	3.384	16.013	10370.810	187.197	1.203

Source: Compiled by Author based on the statistical results

Table 4.7 in the next page reports the sample descriptive statistics for both capital and profitability with all their components of private domestic banks during study period 2004 – 2010.

The number of domestic banks has decreased about 10% over the study period. Domestic banks were apparently not a very good investment since the number of ROE is very low compare to other bank groups. Due to high competition among domestic banks and other type of bank, the domestic bank group has the lowest ROA, LDR and LOAN. However the bank deposit was the highest and consistent with the bank business profile. Almost all domestic banks businesses are concentrated in retail and consumer bank. During research period the bank asset and growth were stable.

Table 4.7: Descriptive statistics for Domestic banks

Year	N	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE
		Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean
		Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev	Std.Dev
2004	94	26.910	2.703	18.464	61.801	69.309	2.731	94.271	31.911	4.433	13.762
		31.041	1.586	10.724	19.966	22.197	2.192	5.180	33.141	14.065	1.710
2005	94	25.932	2.029	11.897	66.464	74.076	3.368	94.566	50.516	7.474	13.871
		28.804	1.645	9.041	18.946	22.626	2.767	5.228	118.810	12.064	1.689
2006	91	26.824	1.799	8.990	63.970	72.335	3.582	94.545	125.753	8.983	13.980
		28.357	2.153	8.169	17.704	20.251	2.363	4.491	381.053	14.507	1.703
2007	87	32.705	1.847	8.091	62.556	76.271	3.386	91.855	81.718	12.267	14.126
		44.742	2.509	15.518	16.231	20.278	3.030	8.083	159.867	18.517	1.712
2008	80	29.380	1.535	7.619	67.948	86.784	2.344	93.643	142.912	3.553	14.205
		19.073	1.647	7.329	15.292	26.816	1.759	5.593	361.035	12.974	1.660
2009	72	31.864	0.904	5.494	64.299	81.473	3.270	93.690	85.218	11.086	14.252
		26.995	3.782	14.103	16.114	23.610	4.699	6.384	167.008	12.663	1.656
2010	70	29.532	1.491	9.444	65.055	85.996	2.246	90.944	151.227	45.956	14.450
		25.662	1.852	8.930	22.132	37.263	1.875	12.962	268.058	156.091	1.656

Source: Compiled by Author based on the statistical results

4.3 Bivariate Comparison Test

Table 4.8 to Table 4.18 presented the result for t-test for equality of Government vs Regional Bank, Government vs Joint Venture, Government vs Domestic, Government vs Foreign, Regional vs Foreign, Regional vs Domestic, Regional vs Joint Venture, Joint Venture vs Domestic, Foreign vs Domestic, Joint Venture vs Foreign. The purpose of this test is to compare banks in pair directly between four different ownership structures. All variables, independent and dependent, are compared one-to-one. The result will show significance different between two ownership structures and then be compared with Descriptive data to ensure the Mean data.

4.3.1 Bivariate Comparison between Government Bank and Foreign Bank

The comparison between Government and Foreign in Table 4.8 in the next page shows all are significantly different except LDR, Fee to Income and Growth. In terms of ROA, Government has lower number than Foreign but in terms of ROE, Government

result is higher than Foreign. This also apply to CAR Ratio, Foreign Bank's CAR is higher than Government. Government Banks are among the top 5 banks in terms of Asset in Indonesia, therefore Government Banks Size is higher and significantly different with Foreign Banks.

Table 4.8 Bivariate Comparison between Government Banks and Foreign Banks

Variable	GOV Vs FOR		
	t	df	Sig. (2-tailed)
CAR %	-5.708	220	0.000**
ROA %	-2.479	220	0.014**
ROE %	4.097	220	0.000**
LOANS %	8.999	220	0.000**
LDR %	-1.538	220	0.125
NPL GROSS %	2.137	220	0.034**
DEPOSIT (IDR)	11.747	220	0.000**
FEE TO INCOME (IDR)	-0.452	220	0.652
GROWTH %	-1.115	220	0.266
SIZE (IDR)	10.968	220	0.000**

Source: Compiled by Author based on the statistical results

4.3.2 Bivariate Comparison between Government Banks and Joint Venture Banks

Table 4.9 in the next table reports the comparison between Government and Joint Venture. The result shows that no significant difference of ROA, Loans, LDR, FEE TO INCOME, and GROWTH. The significance difference is on the CAR, ROE, NPL and SIZE ratio. These two ratios show that Joint Venture Banks are better capitalized than Government Bank. Joint Venture Banks have similarity with foreign owned branch in terms of capital support. Bank Indonesia allowed foreign ownership up to 99% per bank. With that high ownership ratio, the ownership support to Joint venture should be as high as foreign bank. This is possibly the reason that just likes foreign banks, Joint venture banks received more capital support than government owned banks.

Table 4.9 Bivariate Comparison between Government Banks and Joint Venture Banks

Variable	GOV VsJV		
	t	df	Sig. (2-tailed)
CAR %	-4.61677	390	0.00001**
ROA %	0.87391	390	0.3827
ROE %	7.57896	390	0.00000**
LOANS %	0.32261	390	0.74717
LDR %	-0.87778	390	0.3806
NPL GROSS %	2.7864	390	0.00559**
DEPOSIT (IDR)	3.86305	390	0.00013**
FEE TO INCOME (IDR)	-1.37721	390	0.16924
GROWTH %	-1.06725	390	0.28652
SIZE (IDR)	14.24362	390	0.00000**

Source: Compiled by Author based on the statistical results

4.3.3 Bivariate Comparison between Government Banks and Domestic Banks

Table 4.10 in the next table reports the Bivariate comparison between Government Bank and Domestic Banks. It shows that there are significant differences among all variables except LDR and Growth. Government Owned bank CAR is lower than domestic banks, however the government bank ROE is higher. With higher ROE, government receives a higher return compare to domestic private bank owners. According to Iannota et.al (2007) study on European Banks, government owned bank exhibit lower profitability than privately owned bank, and public sector banks have poorer loan quality and higher insolvency risk than other types of banks. This statistic result found that behavior of government bank in Indonesia compare to the private domestic banks is different. Domestic banks has lower NPL ratio than government banks. In terms of ROA, government banks perform higher than domestic banks.

Table 4.10 Bivariate Comparison between Government Banks and Domestic Banks

Variable	GOV Vs DOM		
	t	df	Sig. (2-tailed)
CAR %	-3.42566	668	0.0007**
ROA %	3.849103	668	0.0001**
ROE %	10.98356	668	0.0000**
LOANS %	-2.67338	668	0.0077**
LDR %	-1.0449	668	0.2964
NPL GROSS %	7.332964	668	0.0000**
DEPOSIT (IDR)	-9.05297	668	0.0000**
FEE TO INCOME (IDR)	-2.2794	668	0.0230**
GROWTH %	-0.73612	668	0.4619
SIZE (IDR)	20.5036	668	0.0000**

Source: Compiled by Author based on the statistical results

4.3.4 Bivariate Comparison between Government Banks and Regional Banks

Table 4.11 The Bivariate comparison between Government Banks and Regional Banks shows that there are significant differences among all variables except Loan and Growth. Regional Banks performance in terms of CAR, ROA and ROE are higher than government banks. Related to bank size, the regional banks are lower than government banks, and with smaller asset size and support from regional government, regional banks are better capitalized than government owned banks.

Table 4.11 Bivariate Comparison between Government Banks and Regional Banks

Variable	GOV Vs REG		
	t	df	Sig. (2-tailed)
CAR %	-4.38429	444	0.0000**
ROA %	-5.60894	444	0.0000**
ROE %	-3.5135	444	0.0005**
LOANS %	0.439823	444	0.6603
LDR %	3.546064	444	0.0004**
NPL GROSS %	8.663352	444	0.0000**
DEPOSIT (IDR)	-2.49231	444	0.0131**
FEE TO INCOME (IDR)	2.693257	444	0.0073**
GROWTH %	-1.57813	444	0.1152
SIZE (IDR)	22.23903	444	0.0000**

Source: Compiled by Author based on the statistical results

According to Indonesia Economic Prospect 2011, regional development banks should improve their main duty as financial intermediaries; however they have not effectively become the source of fund for regional projects. This might lead to low LDR and high Deposit compare to government bank.

4.3.5 Bivariate Comparison between Regional Banks and Joint Venture Banks

Table 4.12 shows that there are significant differences among all variables except Loans. In terms of ROA and ROE, Regional banks perform better than Joint Venture Banks. Having foreign owner gives a strong support in terms of capital and this can be seen that joint venture bank CAR is higher than Regional Banks. In terms of other variables, Joint Venture bank Fee to Income and LDR are higher than Regional Banks. Joint Venture banks expanded its business two times faster than the regional banks speed. This is shown in GROWTH ratio. However with this high growth, the Joint Venture NPL is also higher.

Table 4.12 Bivariate Comparison between Regional Banks and Joint Venture Banks

Variable	REG Vs JV		
	t	df	Sig. (2-tailed)
CAR %	-6.976	672	0.000**
ROA %	5.072	672	0.000**
ROE %	18.028	672	0.000**
LOANS %	-0.264	672	0.792
LDR %	-2.138	672	0.033**
NPL GROSS %	-4.62	672	0.000**
DEPOSIT (IDR)	9.805	672	0.000**
FEE TO INCOME (IDR)	-3.258	672	0.001**
GROWTH %	-2.144	672	0.032**
SIZE (IDR)	-6.458	672	0.000**

Source: Compiled by Author based on the statistical results

4.3.6 Bivariate Comparison between Regional Banks and Domestic Banks

Table 4.13 in the next page shows the bivariate comparison between Regional Banks and Domestic Banks. There are significant differences among all variables except GROWTH.

Domestic Banks have a higher CAR ratio, and this is in line with the previous comparison result that regional and government owned bank are less capitalized than other bank ownership types. In terms of ROA and ROE, Regional Banks are exceeding Domestic Bank. This is shown that although Domestic banks have higher Fee to Income, Regional Banks are more profitable than Domestic Banks with better asset quality. This is shown in lower NPL ratio of Regional Banks.

Table 4.13 Bivariate Comparison between Regional Banks and Domestic Banks

Variable	REG Vs DOM		
	t	df	Sig. (2-tailed)
CAR %	-4.784	950	0.000**
ROA %	15.462	950	0.000**
ROE %	25.796	950	0.000**
LOANS %	-5.369	950	0.000**
LDR %	-7.807	950	0.000**
NPL GROSS %	-2.505	950	0.012**
DEPOSIT (IDR)	-9.705	950	0.000**
FEE TO INCOME (IDR)	-5.566	950	0.000**
GROWTH %	-0.404	950	0.686
SIZE (IDR)	11.064	950	0.000**

Source: Compiled by Author based on the statistical results

4.3.7 Bivariate Comparison between Regional Banks and Foreign Banks

Table 4.14 in the next page shows the bivariate comparison between Regional Bank and Foreign Bank. There are significant differences among all variables except Fee to Income and GROWTH. Similar with Joint Venture, Foreign Banks also have higher CAR than Regional Banks.

Foreign banks ROA is at the same level with Regional Banks. In terms of ROE, the Regional Banks outperform Foreign Banks. Almost all Foreign Banks are corporate banks, while all regional banks are retail banks. The different of banking business is a reason that Foreign LDR and NPL are higher than regional banks. While as retail banking, Regional Banks Deposit and Loans are higher than Foreign Bank.

Table 4.14 Bivariate Comparison between Regional Banks and Foreign Banks

Variable	REG Vs FOR		
	t	df	Sig. (2-tailed)
CAR %	-9.394	502	0.000**
ROA %	2.007	502	0.045**
ROE %	10.257	502	0.000**
LOANS %	11.819	502	0.000**
LDR %	-5.218	502	0.000**
NPL GROSS %	-5.886	502	0.000**
DEPOSIT (IDR)	22.665	502	0.000**
FEE TO INCOME (IDR)	-1.004	502	0.316
GROWTH %	-1.394	502	0.164
SIZE (IDR)	-7.251	502	0.000**

Source: Compiled by Author based on the statistical results

To be in the same level playing field, bank owners from different backgrounds have to correctly manage the business to be in line with the market standard within the current regulation. Bank Indonesia introduced a prudential regulation in February 1991 including: (1) a requirement that all banks meet a capital adequacy ratio (CAR) of 8 percent by the end of 1993 (2) the introduction of new ratio-based standards of soundness and a point -rating system for all bank. Further the regulation is a base to comply with Basel requirement. After bank crisis in 1997, changes of bank ownership in Indonesia took place mainly at banks affiliated with business groups (Sato, 2005). According to this research, CAR are both significant for Regional Banks and Foreign Banks.

According to Kalluru (2009), Loans are the ratios of loans to total assets. Conventionally, banks collect deposits and transfer them into loans. It might be more profitable than other types of assets like securities. Other things being equal, the more the deposits are transformed into loans, the higher the interest margin and profits. However, loans might also be more expensive to produce as its performance is associated with standard of loan collateral that might result in higher delinquencies and non-performing loans, which result in decreasing interest margins. According to the research result, Loans are both significant to Regional Banks and Foreign Banks, although the business nature of both bank categories is mainly different.

4.3.8 Bivariate Comparison between Domestic Bank and Foreign Bank

Table 4.15 shows the bivariate comparison between Domestic Bank and Foreign Bank. There are significant differences among all variables except Fee to Income and GROWTH.

Table 4.15 Bivariate Comparison between Domestic Banks and Foreign Banks

Variable	DOM Vs FOR		
	t	df	Sig. (2-tailed)
CAR %	-3.346	726	0.001**
ROA %	-8.073	726	0.000**
ROE %	-5.527	726	0.000**
LOANS %	16.53	726	0.000**
LDR %	-2.579	726	0.010**
NPL GROSS %	-4.487	726	0.000**
DEPOSIT (IDR)	33.591	726	0.000**
FEE TO INCOME (IDR)	-0.821	726	0.412
GROWTH %	-0.817	726	0.414
SIZE (IDR)	-12.3	726	0.000**

Source: Compiled by Author based on the statistical results

Micco (2004) found that, in developing countries, the entry of foreign banks plays a useful role by making domestic banks more efficient in terms of overhead cost and spreads, although any effect on profitability of domestic banks is not found. This research found that Domestic banks and Foreign banks are both significant in term of CAR, ROA, ROE, Loans, LDR, NPL Growth and Deposit.

According to Micco (2004), demand deposits as a share of total deposits is likely to be higher in retail Commercial Banks than in banks that operate mainly in the wholesale market. According to Berger et al. (2004), Size (from Ln of total asset) is a measure of the absolute size of the bank and the latter is a measure of its relative size, which interpreted as a measure of market power. In Indonesia Domestic Banks have higher asset than Foreign Bank Group and referring to Berger (2004) this can be define as market power fro Domestic Banks.

Foreign Banks CAR is higher than Domestic Banks. This result is similar with other banks type comparison. In terms of ROA and ROE, Foreign Bank results are higher than Domestic Banks. Although the foreign banks have higher profitability, their asset qualities are lower than Domestic Banks. This is shown by Foreign Banks NPL is higher than Domestic Banks.

4.3.9 Bivariate Comparison between Domestic Banks and Joint Venture Banks

Table 4.16 shows the bivariate comparison between Domestic Banks and Joint Venture Banks. There are no significantly differences in terms of CAR, ROA, ROE, and Fee to Income. Other variables are significantly different. The biggest different between this two category are LDR ratio. In the past 5 years the Growth of Joint Venture Banks have outperformed other bank type, and this is also resulting in the LDR ratio difference.

Table 4.16 Bivariate Comparison between Domestic Banks and Joint Venture Banks

Variable	DOM Vs JV		
	t	df	Sig. (2-tailed)
CAR %	-1.466	896	0.143
ROA %	-1.421	896	0.156
ROE %	-0.724	896	0.469
LOANS %	5.119	896	0.000**
LDR %	-2.24	896	0.025**
NPL GROSS %	-3.578	896	0.000**
DEPOSIT (IDR)	18.549	896	0.000**
FEE TO INCOME (IDR)	-0.757	896	0.45
GROWTH %	-2.656	896	0.008**
SIZE (IDR)	-15.053	896	0.000**

Source: Compiled by Author based on the statistical results

4.3.10 Bivariate Comparison between Joint Venture Banks and Foreign Banks

One on one comparison between other ownership type and Foreign and Joint Venture Banks always shows that the CAR is significantly higher. Table 4.17 shows the result of bivariate comparison between Joint Venture Bank and Foreign Bank. There are significantly differences in terms of CAR, ROA, ROE, loan, Deposit and Size. Other variable are no

significantly difference. In terms of CAR, both banks are way above the Bank Indonesia regulation; however Foreign Banks CAR is the highest among all ownership type.

Table 4.17 Bivariate Comparison between Joint Venture Bank and Foreign Bank

Variable	JVVs FOR		
	t	df	Sig. (2-tailed)
CAR %	-2.625	588	0.009**
ROA %	-3.411	588	0.001**
ROE %	-4.42	588	0.000**
LOANS %	15.258	588	0.000**
LDR %	1.301	588	0.194
NPL GROSS %	-0.978	588	0.328
DEPOSIT (IDR)	11.983	588	0.000**
FEETO INCOME (IDR)	-0.506	588	0.613
GROWTH %	1.708	588	0.088
SIZE (IDR)	-2.11	588	0.035**

Source: Compiled by Author based on the statistical results

. Foreign Banks ROA and ROE are higher, although their Loans are lower than Joint Venture Banks. This is shown that the owners of Foreign Bank enjoy higher return whenever they open business as branch rather than becoming investor in Joint Venture Banks.

4.4 Multivariate Comparison Tests

Multivariate Comparison Test is conducted to analyze the condition of the variables when compared among five ownership categories simultaneously. We will present the result into two tables. Table 4.18 – 4.20 consists of Multivariate result of Dependent Variables and Table 4.21 – 4.27 consists of Multivariate result of Independent Variables.

Table 4.18 shows that CAR is statistically significant different when compared among the five banks categories. The significant level of one-way annova is 0.000 which is below the statistical significance level of 5%.

Table 4.18 : Multivariate comparison test on CAR**ANOVA**

CAR					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	47507.239	4	11876.810	18.136	.000
Within Groups	968559.6	1479	654.875		
Total	1016067	1483			

CAR

Duncan ^{a,b}				
Jenis Bank BANK	N	Subset for alpha = .05		
		1	2	3
GOV	82	17.3451		
REG	364	21.1008		
DOM	588		28.8525	
JV	310		31.9092	
FOR	140			38.6002
Sig.		.158	.251	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Source: Compiled by Author based on the statistical results

Foreign Banks have the highest CAR among the five bank ownership categories, while Government banks have the lowest CAR. This is applied as hypothesis 3 in the section 3.2. Similar to other banks, Foreign Banks in Indonesia need to maintain CAR at 8% minimum threshold. Foreign Banks in Indonesia are capable to maintain high CAR since all foreign banks in Indonesia are multinational banks and according to Bank Indonesia regulation must be a Top 200 Banks.

Most foreign banks are following the head office country regulation in terms of risk management standard. Multinational Banks from America and Europe have implemented the Internal Rating Based for Credit risk measurement and Internal Model Approach for Market risk measurement. However, further study is needed to find whether the implementation of Basel II has improved the bank risk management and lowering insolvency ratio (Carbó-Valverde, 2007).

Related to Bank Size, Foreign Banks branches in Indonesia were considered as small branches with Asset rank below number 20 among other Commercial Banks in Indonesia. Due to low capital and asset size, Foreign Banks are able to maintain high level of CAR.

All banks in Indonesia have CAR level above the threshold, and it is significantly different among other type. Indonesian Banks are aware that CAR is one of the main indicator of bank soundness and it is an international standard under Basel II Accord requirement to maintain Minimum CAR. Indonesian Bank CAR level even has already complied with Basel Committee new standard, Basel III, which requires a certain level of Minimum Requirement.

Table 4.19 : Multivariate comparison test on ROA

ANOVA

ROA					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1175.444	4	293.861	25.950	.000
Within Groups	16748.560	1479	11.324		
Total	17924.004	1483			

ROA

Duncan ^{a,b}				
Jenis Bank BANK	N	Subset for alpha = .05		
		1	2	3
DOM	588	1.8055		
JV	310	2.2114	2.2114	
GOV	82		2.8135	
FOR	140			3.5493
REG	364			3.9142
Sig.		.246	.085	.297

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Source: Compiled by Author based on the statistical results

Table 4.19 in previous page, shows that ROA is statistically significant when compared among the five banks categories. The significant level of one-way annova is 0.000 which is below the statistical significance level of 5%.

Regional Banks have the highest ROA level, followed by Foreign Bank. The research suggested that Government Banks perform better than Non government banks. The result only applied to Regional Banks. Government owned banks, consists of state owned banks, rank no.3 among this five bank category. Government banks in terms of size are dominating total asset of Indonesian banks, and as the government arm in providing funding for government projects, Government banks are forced to support the mass project although sometime the project did not give return as high as regular projects.

Domestic and Joint Venture banks are in the same market competition with big asset government banks. In a tight competition their return is relatively low compare to other banks with higher asset.

Table 4.20 : Multivariate comparison test on ROE

ANOVA

ROE					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	100633.0	4	25158.251	152.434	.000
Within Groups	244099.2	1479	165.043		
Total	344732.2	1483			

ROE

Duncan ^{a,b}					
Jenis Bank BANK	N	Subset for alpha = .05			
		1	2	3	4
DOM	588	10.2758			
JV	310	10.9490			
FOR	140		16.8276		
GOV	82			25.0315	
REG	364				29.5856
Sig.		.614	1.000	1.000	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Source: Compiled by Author based on the statistical results

Table 4.20 in the previous page shows that ROE is statistically significant when compared between the five banks categories. The significant level of one-way annova is 0.000 which is below the statistical significance level of 5%.

Regional Banks have the highest ROE, followed by Government Bank, Foreign, Joint Venture and Domestic Bank. Regional banks are significantly higher in terms of profitability than other four categories. With less diversified and conservative banking business, regional banks prove that being conservative bank is an advantage. This result is contradictive with Micco et.al (2004). He found that state owned banks operating in developing countries tend to have lower profitability than their private counterparts and that the opposite was true for foreign banks.

Table 4.21 : Multivariate comparison test on Independent Variables (LOAN)

ANOVA

LOANS

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	96532.448	4	24133.112	75.905	.000
Within Groups	470231.9	1479	317.939		
Total	566764.4	1483			

LOANS

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05		
		1	2	3
FOR	140	35.3433		
REG	364		57.9627	
JV	310		58.3132	
GOV	82		58.9214	
DOM	588			64.5234
Sig.		1.000	.630	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Source: Compiled by Author based on the statistical results

Table 4.21 in previous page, shows that Loans is statistically significant when compared among the five banks categories. The significant level of one-way annova is 0.000 which is below the statistical significance level of 5%.

Domestic Bank Groups have the highest Loan among the other banks categories. Loans are the ratios of loans to total assets. Most of Domestic Banks collect deposits and transfer them into loans as the function of intermediaries and to gain profitable net interest income. However, in terms of profitability, Domestic Banks are the lowest compared to others. It might be more profitable than other types of assets like securities. If other things being equal, the more the deposits are transformed into loans, the higher the interest margin and profits. However, loans might also be more expensive to produce as its performance is associated with standard of loan collateral that might result in higher delinquencies and non-performing loans, which result in decreasing interest margins.

Table 4.22 : Multivariate comparison test on Independent Variables (LDR)

ANOVA

LDR

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1084236	4	271058.878	2.916	.020
Within Groups	1.4E+008	1479	92969.304		
Total	1.4E+008	1483			

LDR

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05	
		1	2
REG	364	64.3872	
GOV	82	74.3970	74.3970
DOM	588	77.4230	77.4230
FOR	140	86.9201	86.9201
JV	310		138.8076
Sig.		.525	.063

Means for groups in homogeneous subsets are displayed.

- a. Uses Harmonic Mean Sample Size = 185.105.
- b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Source: Compiled by Author based on the statistical results

Table 4.22 in previous page, shows that LDR is statistically significant when compared among the five banks categories. The significant level of one-way ANOVA is 0.020 which is below the statistical significance level of 5%. LDR indicates the amount of loans channeled compared with public funds collected. Considering the function of banks as

intermediary institutions the LDR is an important indicator. High LDR can be an indicator of optimization the utilization of funds, although need to be the risk of lending. LDR needs to be compared with the NPL level of correlation to assess the quality asset. According to the regulation of PBI No.12/19/2010, Indonesian banks are expected to achieve optimal LDR in the range of 78 -100%.

Table 4.23 : Multivariate comparison test on Independent Variables (NPL)

ANOVA

NPL GROSS

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1024.675	4	256.169	19.121	.000
Within Groups	19814.898	1479	13.397		
Total	20839.574	1483			

NPL GROSS

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05		
		1	2	3
REG	364	2.5780		
DOM	588	3.0170		
JV	310		3.9741	
FOR	140		4.3664	
GOV	82			5.7678
Sig.		.249	.303	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Source: Compiled by Author based on the statistical results

Table 4.23 shows that NPL is statistically significant when compared among the five banks categories. The significant level of one-way annova is 0.000 which is below the statistical significance level of 5%. According to Micco (2004) consequently, public banks in Asia and the industrial countries tend to have particularly high NPL to provisions ratios when compared to other types of banks.

Government Banks have the highest NPL compare to other Bank Group. In the principle of high risk high return, Government banks rank as second highest in terms of ROE

and ROA. We can see the connection of the high earning to the high asset and the asset quality. As a government arm, the Government banks have priority to support the government project. Although the project may lead to handsome revenue, the risk was also high.

Table 4.24 : Multivariate comparison test on Independent Variables (Fee to Income)

ANOVA

FEE TO INCOME

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	4699561	4	1174890.238	.788	.533
Within Groups	2.2E+009	1479	1490658.977		
Total	2.2E+009	1483			

FEE TO INCOME

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05
		1
REG	364	21.0507
GOV	82	31.0413
DOM	588	92.6115
JV	310	112.2760
FOR	140	224.4570
Sig.		.157

Means for groups in homogeneous subsets are displayed.

- a. Uses Harmonic Mean Sample Size = 185.105.
- b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Source: Compiled by Author based on the statistical results

Table 4.24 in the previous page, shows that Fee to Income is not statistically significant when compared among the five banks categories. The significant level of one-way annova is 0.533 which is above the statistical significance level of 5%.

Table 4.25 : Multivariate comparison test on Independent Variables (Deposit)**ANOVA**

DEPOSIT

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	143098.3	4	35774.573	261.689	.000
Within Groups	202188.8	1479	136.706		
Total	345287.1	1483			

DEPOSITDuncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05				
		1	2	3	4	5
FOR	140	60.6165				
JV	310		78.2636			
GOV	82			85.7774		
REG	364				88.3728	
DOM	588					93.4506
Sig.		1.000	1.000	1.000	1.000	1.000

Means for groups in homogeneous subsets are displayed.

- a. Uses Harmonic Mean Sample Size = 185.105.
- b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Source: Compiled by Author based on the statistical results

Table 4.25 shows that Deposit is statistically significant when compared among the five banks categories. The significant level of one-way annova is 0.000 which is below the statistical significance level of 5%.

According to Kalluru(2009), Deposit as variable independent is measure by ratio of retail deposits to total funding. On average, retail deposits carry a lower interest cost, thus increasing bank profitability. According to this study, Domestic Banks has the highest Deposit rate, however there were at the lowest category in terms of profitability. We need to cross check the coefficient of Deposit to income regression to check the significant relationship.

Table 4.26 : Multivariate comparison test on Independent Variables (Growth)

ANOVA

GROWTH

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1117140	4	279285.081	3.523	.007
Within Groups	1.2E+008	1479	79265.069		
Total	1.2E+008	1483			

GROWTH

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05	
		1	2
GOV	82	7.8065	
REG	364	11.1819	
DOM	588	12.4204	
FOR	140	17.0702	
JV	310		79.6008
Sig.		.778	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Source: Compiled by Author based on the statistical results

Table 4.26 shows that Growth is statistically significant when compared among the five banks categories. The significant level of one-way annova is 0.007 which is below the statistical significance level of 5%.

Table 4.27 : Multivariate comparison test on Independent Variables (Size)

ANOVA

SIZE

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1571.838	4	392.960	193.986	.000
Within Groups	2996.024	1479	2.026		
Total	4567.862	1483			

Table 4.27 : Multivariate comparison test on Independent Variables (Size) (Continued)

SIZE

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05			
		1	2	3	4
DOM	588	14.0694			
REG	364		15.1523		
JV	310			15.7306	
FOR	140			15.9665	
GOV	82				18.0598
Sig.		1.000	1.000	.111	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Source: Compiled by Author based on the statistical results

Table 4.27 shows that Size is statistically significant when compared among the five banks categories. The significant level of one-way annova is 0.000 which is below the statistical significance level of 5%.

Government banks have the highest NPL level and highest asset size. These finding leading to conclusion that the Government owned banks asset quality are below other bank categories. Growth Result proves that the Joint venture banks boosted its business expansion compare to other bank categories. The second highest Growth is Foreign Banks which we can see that the number of new bank office opened for the past 3 years is dominated by Joint Venture and Foreign Bank. Domestic Banks have the highest Deposit and Loan level, which shows that the bank group continues to expand their business from Deposit base. The Regional Banks as the second highest in terms of Deposit, have the same business strategy.

4.5 Assumption Tests

The next step before regression analysis is to conduct an assumption test. There are two assumption tests need to be conducted to determine validity of the variable. These tests are stationary assumption test and non-multicollinearity assumption test.

4.5.1 Stationary Assumption Test

This test is conducted with Augmented Dickey-Fuller test statistic (ADF). All Dependent Variables will be tested under stationary assumption. If the result of the probability is less than 0.05, then the data is valid (stationer) under stationary assumption test.

Table 4.28 : Stationary assumption test result

Augmented Dickey-Fuller test statistic	CAR		ROA		ROE	
	t-Statistic	Prob.*	t-Statistic	Prob.*	t-Statistic	Prob.*
	-35.727	0.0000	-24.1846	0.0000	-6.95925	0.0000

Source: Compiled by Author based on the statistical results

Table 4.28 shows that all dependent Variables are valid (stationer) under stationary test. All dependent variables have the probability values less than 5%. With this result, time series regression analysis is possible. This test is uses E-views system.

4.5.2 Non-multicolinarity Assumption Test

The VIF method of correlation analysis is done by paring the independent variables. There are seven independent variables that are used in this study. This method is checked if the group of independent variables has a value more than 10, then that group of data has multicollinearity problem. Tables 4.29 present that there are no independent variables have a value more than 10 in the correlation matrix.

Table 4.29 : Non-multicolinarity test

Variable	Tolerance	VIF
LOANS	0.902	1.109
LDR	0.835	1.198
NPL GROSS	0.823	1.215
DEPOSIT	0.832	1.202
FEE TO INCOME	0.994	1.006
GROWTH	0.996	1.004
LnSIZE	0.945	1.058
YEAR	0.996	1.004

If VIF < 10 no violation to Multicolinierity

(Source: Compiled by Author based on the statistical results)

4.6 Regression Analysis

This research need to analyze the hypothesis suggested earlier and to confirm the result of Bivariate and Multivariate comparison test. In Chapter 3 there are three mathematical model proposed for regression analysis consist of mathematical model to measure ROA and ROE as profitability indicators and CAR as Capital indicator. Table 4.30 is the result of the regression from all three models.

Table 4.30 : Regression analysis result

Independent Variable	ROE		ROA		CAR	
	B	Prob.	B	Prob.	B	Prob.
LOANS	-0.0140	0.4609	0.0054	0.1470	-0.5460	0.0000**
LDR	-0.0123	0.0000**	-0.0070	0.0000**	0.0249	0.0000**
NPL GROSS	-0.5019	0.0000**	-0.1065	0.0000**	-0.0737	0.6292
DEPOSIT	0.0626	0.0133**	-0.0279	0.0000**	-0.2932	0.0000**
FEE TO INCOME	-0.0002	0.4248	0.0000	0.8064		
GROWTH	-0.0015	0.2386	-0.0003	0.2222	-0.0002	0.9304
LnSIZE	2.8023	0.0000**	0.1549	0.0001**	-6.0822	0.0000**
YEAR	9.6854	0.0060**	1.3210	0.0543	-13.0356	0.0123**
N	1484		1484		1484	
R-Squared	0.215		0.428		0.419	
Adjusted R-Squared	0.211		0.425		0.416	
F-Statistic	50.613		137.785		151.902	

Source: Compiled by Author based on the statistical results)

** Significant dependent variable with probability < alpha 5%.

4.6.1 Performance Model : ROA (Eq 3.1)

The purpose of this model is to find the correlation between ROA and the banks independent variables which are controlling factors and bank growth. LDR, NPL, DEPOSIT, and SIZE are having significance value less than 0.05. The regression result for ROA showed that LDR, NPL and DEPOSIT have negative coefficient towards ROA. This means an

increase on LDR, NPL and DEPOSIT can reduce ROA. On the other hand, the regression result shows that Size has positive coefficient towards ROA. This is a predictable result. If Asset is increasing then it should generate more profit and lead to higher ROA. This result is in line with the result of DEPOSIT, NPL and LDR. High deposit ratio may lead banks to excess fund where they will expand the business to channeling the fund and gain more profit. This approach may have negative impact such as choosing low quality asset which may lead to higher NPL and lower ROA.

Table 4.31: Regression analysis result (ROA)

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.654 ^a	.428	.425	2.63716	1.827

a. Predictors: (Constant), YEAR, FEE TO INCOME, LDR, GROWTH, LOANS, LnSIZE, DEPOSIT, NPL GROSS

b. Dependent Variable: ROA

Source: Compiled by Author based on the statistical results

4.6.2 Performance Model : ROE (Eq. 3.2)

The purpose of this model is to find the correlation between ROE and the banks independent variables which are controlling factors and bank growth. LDR, NPL, Deposit, Size, and Year have significance value less than 0.05. The regression result for ROE shows that LDR and NPL have negative coefficient towards ROE. Deposit, Size and Year have positive coefficient towards ROE.

Referring to Dupont Analysis, ROE is affected by three things. Operating efficiency (as measure by profit margin), Asset uses Efficiency (as measure by total asset turnover) and Financial Leverage. This can be one of determinant, Size is positively significant with ROE, where if the size increase, ROE will increase too.

Table 4.32: Regression analysis result (ROE)

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.464 ^a	.215	.211	13.54170	1.358

a. Predictors: (Constant), YEAR, FEE TO INCOME, LDR, GROWTH, LOANS, LnSIZE, DEPOSIT, NPL GROSS

b. Dependent Variable: ROE

Source: Compiled by Author based on the statistical results

4.6.3 Capital Model : CAR (Eq. 3.3)

The purpose of this model is to find the correlation between CAR and the banks independent variables which are controlling factors and bank growth. Loans, LDR, Deposit, Size, and Year are have significance value less than 0.05. The regression result for CAR shows that LDR has positive coefficient towards CAR. Loans, Deposit, Size, and Year have negative coefficient towards CAR.

Table 4.33 : Regression analysis result (CAR)**Model Summary^b**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.647 ^a	.419	.416	20.00335	1.806

a. Predictors: (Constant), YEAR, GROWTH, LDR, LOANS, LnSIZE, DEPOSIT, NPL GROSS

b. Dependent Variable: CAR

Source: Compiled by Author based on the statistical results

According to the literature review, increase in capital ratio is because earning was easily retained. Some of large banking organization exceed the regulatory minimum, this is called capital cushion where the bank is might target higher capital ratios during recession to mitigate insolvency risk, which could restrict the extension of credit. This is can be explained that LDR has a positive coefficient with CAR, In non-recession period, Bank tend to keep the

capital ratio higher than regulation. Therefore, if the fund is used as capital then loan will be decrease. (Berger, 2005).

Loans, Deposit and Size are related to the movement of asset in the bank. According to Basel II requirement, banks' risk exposures need to be backed by a high quality capital base. The crisis demonstrated that credit losses and write-down come out of retained earnings, which is part of banks' tangible common equity base. Therefore having an ample room of CAR is mandatory.

4.6.4 Regression Analysis with Ownership Classification Variables

After conducting bivariate, multivariate and first regression, we run another regression test. With this regression test, we expect to justify and complement the result of bivariate and multivariate comparison test. Private Domestic banks category is used as reference.

Table 4.34 : Regression analysis with ownership classification variable

Variable	CAR	ROA	ROE
	Prob	Prob	Prob
GOV	10.8415	1.0070	7.0630
	0.0001**	0.0053**	0.0000**
REG	-5.5471	1.9370	16.8738
	0.0001**	0.0000**	0.0000**
JV	4.9968	0.6942	-1.3160
	0.0028**	0.0014**	0.1808
FOR	-3.9731	1.6730	4.5620
	0.1260	0.0000**	0.0029**
LOANS	-0.5834	0.0119	0.0183
	0.0000**	0.0015**	0.2814
LDR	0.0250	-0.0069	-0.0123
	0.0000	0.0000**	0.0000**
LOSS	-0.2873	-0.0855	-0.3314
	0.0597	0.0000**	0.0002**
DEPOSIT	-0.2953	-0.0158	0.0351
	0.0000**	0.0077**	0.1915

Source: Compiled by Author based on the statistical results

Table 4.34 : Regression analysis with ownership classification variable (Continued)

Variable	CAR	ROA	ROE
	Prob	Prob	Prob
GROWTH	-0.0009	-0.0002	-0.0002
	0.6322	0.3552	0.8859
SIZE	-6.7715	0.0406	2.2392
	0.0000**	0.3858	0.0000**
FEETOINCOME		0.0000	0.0000
		0.5067	0.8482
N	1484	1484	1484
R-Squared	0.443	0.470	0.431
Adjusted R-Square	0.439	0.466	0.427
F-Statistics	117.175	118.545	101.447

Source: Compiled by Author based on the statistical results

Table 4.34 shows that from the perspective of Capital, CAR column shows Government owned banks and Joint venture banks are having significantly positive values, while Regional banks have significantly negative values. Those values indicate that government and joint venture banks have lower capital than domestic banks, while Foreign Banks have a not significantly negative value. As a result, it indicates that foreign banks may have better asset quality compare to private banks.

In the ROA Column, all banks categories have significantly positive values, compare to private domestic banks. In the ROE column, all banks categories were significantly positive value except joint venture bank. Joint venture banks are not significant and have negative values.

ROE on top of that has a positive correlation with SIZE. Government banks, consist of 4 biggest banks in term of asset in Indonesia, have proved that size is positively correlated with ROE. However although ROA has a positive correlation with Government in terms of Size, it was showed that having big asset have more impact to government ROE rather than ROA.

4.7 Result summary

4.7.1 Descriptive Tests

During study period 2004 – 2010, regional Banks have a steady ROA and have high level of ROE. Similar with government banks, regional banks also in process to improve the fee income to get higher profitability. As the regional development champion, Regional banks started to channel the credit to build project in their region. This can be seen from the fact that starting in 2008 the regional banks LDR has been improving. This means those regional banks not only act as depository institutions, but also start to become the true financial intermediaries.

Domestic banks have decreased about 10% over the study period. Some domestic banks were taken over by foreign investor or liquidated because of undercapitalized. Domestic banks were apparently not a very good investment since the number of ROE is very low compare to other bank groups. Due to high competition among domestic banks and other type of bank, the domestic banks group had the lowest ROA, LDR and Loans.

Joint Venture banks and Foreign Banks branch had a very high capital level which was much higher than the minimum threshold set by BI. The CAR level during study period was maintained higher than 30%, and the asset growth of these banks reached its peak in 2010. Most of foreign branch only do business in corporate banking therefore the LDR and Loans ratio are relatively high. Most of these banks has implemented internal model of Basel II following their head office.

Surprisingly the bank ROA was at stable level but the ROE was decreasing. This is probably because foreign bank do not generate other income other than their corporate business and usually corporate business may need longer time period to be justified in terms of return.

4.7.2 Bivariate and Multivariate Comparison Tests

Although interesting, the results discussed above are based on simple comparisons of

medians. They could therefore prove misleading result because they do not capture possible correlations between ownership and other factors that may affect bank performance, such as type of banking activity and bank size. The objective of the regression model is to explicitly control for these differences.

One on one comparison between other ownership type, Foreign and Joint Venture Banks, always shows that the CAR is significantly higher than Government Bank, Regional Owned Banks and Domestic Banks. Table 4.3.10 shows the result of bivariate comparison between Joint Venture Bank and Foreign Bank. There are significantly differences in terms of CAR, ROA, ROE, Loans, Deposit and Size. Other variable are no significantly different. In terms of CAR, both banks are way above the Bank Indonesia regulation; however Foreign Banks CAR is the highest among all ownership type.

These results confirm the previous findings that foreign banks tend to be more profitable than domestic banks in developing countries (Demirgüç-Kunt and Huizinga, 2000, and Bonin, Hasan and Wachtel, 2004)

4.7.3 Regression analysis

Based on Regression analysis with ownership classification variable, Government banks in Indonesia are more profitable than non government banks, the most profitable banks group was Regional Development Banks followed by Government Owned Banks.

Kalluru (2009) found that higher capital leads to higher profitability because higher capital implies the amount of own funds available to support banks business and it would strengthen the banks in the case of unexpected bankruptcy costs resulting from high risk loan portfolios. Regression result showed that Foreign Banks and Joint Venture Banks are superior in terms of maintaining CAR.

La Porta, Lópezde- Silanes and Shleifer (2002) analyzed the impact of public banks on growth and found that in developing countries the presence of public banks has a detrimental effect on growth; in industrial countries, however, there is no correlation between

state ownership and growth. The regression analysis found that Growth has no significant correlation with dependent variable CAR, ROE and ROA.

In terms of ROE and ROA performance, this study confirmed previous study by Bhattacharya et al. (1997) on Indian banks which found that State Owned Banks performed better than Foreign Banks and Domestic Private Banks. However this analysis is different with previous study by Bonin et al. (2005a and 2005b) for Eastern European banks. They were found that Foreign Banks performed better than Domestic Private Banks and State owned Banks. Indonesia State Owned bank asset was the highest in Indonesia and with moderate and declining NPL, Government owned banks are outperformed Foreign owned and joint venture banks.

Another research by Yildirim and Philippatos (2007) studied on transition countries found mixed results that Foreign Banks are more cost-efficient, but less profit-efficient than both Domestic Private Banks and State Owned Banks.

4.7.4 Discussions

Strong capital requirements are a necessary condition for banking sector stability but by themselves are not sufficient. A strong liquidity base reinforced through robust supervisory standards is of equal importance. The liquidity standards will establish minimum requirements and will promote an international level playing field to help prevent a competitive race to the bottom.

According to Carbó-Valverde (2007), evaluating an institution's capital adequacy is not just a matter of calculating a ratio or two. Authorities must also worry about an institution's capacity to rebuild its capital if and when it takes a hit. Pillar 2 acknowledges the need for 'stress testing' and stress testing has become a standard management technique at many banks. Moreover, once banks start to stress test, they tend to do so frequently. As better tests emerge, banks must expect to face new and more-creative efforts from regulators to measure banks' resiliency. Indonesian banks were facing this situation where the regulation on CAR and indicator of healthy bank standard is becoming tighter.

Bank Indonesia currently is on discussion whether to keep regulation of 99% maximum on joint venture bank in current condition. Other Asia countries like Malaysia and Singapore are limiting the maximum ownership to 30-40%. This study found that there are significant correlation between capital ratio with bank ownership where foreign owned banks has the highest capital standard. However in terms of bank profitability, Government bank and Regional Bank still outperform the Joint Venture and Foreign Owned Bank.

Micco 2004, found that Foreign Banks in developing countries tend to have high profitability and lower costs foreign-owned banks (which tend to be characterized by higher profitability and lower costs). We also find that, in developing countries, the entry of foreign banks plays a useful role by making domestic banks more efficient in terms of overhead cost and spreads, although we do not find any effect on profitability of domestic banks. Under this research we found that the effect of profitability is higher to government owned and regional bank. Domestic banks have the lowest performance. According to regression result, the entries of foreign banks are significant correlated with CAR not banking profitability.

These results are interesting because they show that it is not necessarily true that state owned banks have lower profitability and it was also confirmed the results by Altunbas, Evans and Molyneux (2001) who found that, in the case of Germany, there is no evidence that privately-owned banks are more efficient than public and mutual banks. At the same time, the results do support the idea that in developing countries public banks are less profitable than private banks.

Using 28 developing nations, Berger et al. (2004) found that Foreign Banks have highest profit-efficiency and Domestic Private Banks have high cost-efficiency. Regarding the nature of owners, Shleifer and Vishney (1997) argued that state-owned enterprises that are technically controlled by the public, are run by bureaucrats who may think of having very controlled rights rather than significant cash flow rights. He also pointed out that political bureaucrats maximize personal goals which often results in conflict with public interests, as it is dictated by political interests. Government owned bank directors and commissioners are appointed by Ministry of State Owned Enterprises while Regional Owned Bank Management was appointed by Regional Government.

CHAPTER 5

CONCLUSION, SUGGESTION AND IMPLICATIONS

5.1 Conclusion

This study is aiming to find more significant result in measuring the ownership impact to bank profitability and capital adequacy with larger data. After having done the analysis, the empirical result of this study can be concluded as follows;

1. The different ownership structures influences the bank performance in terms of capital. Result of bivariate, multivariate and regression analysis confirm the first hypothesis that Foreign Banks and Joint Venture Banks are more stable than Private and Government Banks. Foreign Banks have the highest CAR Ratio and follows by Joint Venture Banks. This also shows the foreign owner commitment to capitalized it subsidiary and branch. On the other hand, Government Banks and Regional Banks have the lowest Capital Ratio.
2. Regional Bank also proves as the most profitable banks in terms of ROE and follows by Government Banks. This is also confirming the second hypothesis. Other bank category that also has high ROE is Foreign Banks rather than Joint Venture Banks. The lowest ROE group is Domestic Private Banks. With differentiation of Foreign Banks and Joint Venture Banks we are able to do more depth analysis to observe each ownership factors. Domestic Private Banks have the lowest performance in terms of profitability.
3. According to the comparison test and regression test result, it proves that Regional Banks are the most profitable banks in terms of ROA in comparison with other bank category. Government Banks come in the second position. These results confirm that less diversified banking business can generate higher profit to the company with lower risk. This finding confirms the third hypothesis.

4. As far as ROA is concerned, LDR, Loss and Deposit exhibit significantly negative coefficient, while Loans have positive coefficient, Both Growth and Size are not significant. In term of ROE, Loans, Growth and Deposit are not significant. Similar with ROA, LDR and Loss also have significant negative coefficient while size significant positive coefficient.

This research found that having concentrated government ownership with strong controlling rights is able to lead the bank to good profitability performance. However related to capital stability, foreign owned and joint venture bank are highly capitalized. The Foreign Banks size is negatively correlated with the capital. It is shown that since the Foreign Banks branch in Indonesia have rather smaller asset compare to its head office, the branches are over capitalized. The fact that they have high CAR also shows the foreign bank commitment to maintain the stability. This confirms the study by Bhattacharya et al. (1997) on Indian banks found that State Owned Banks performed better than Foreign Banks and Domestic Private Banks.

5.2 Suggestions for further research

To improve future research and better explaining relationship between bank ownership with capital adequacy and bank performance, below are few suggestions:

1. In order to improve the understanding of the impact of ownership to the bank performance, future study needs to include the cost and efficient variable to explore whether the profitability was correlated.
2. Cross country study between South East Asia countries or Asean countries need to be conducted to see the behavior or impact of state ownership to the bank performance

5.3 Research Implication

1. Industry

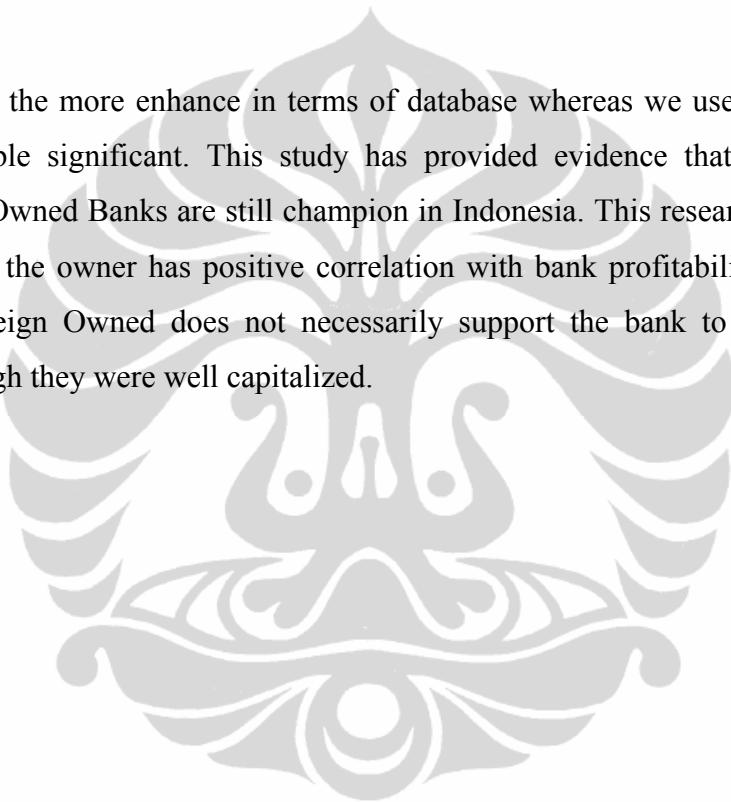
According to this research, Regional Banks has the highest profitability and Foreign Banks has the highest Capital Ratio. This shows that Regional Banks can perform better than Foreign Banks. Industry must note SIZE has positive correlation with ROE, which means bank owner might focus its strategy to increase the asset.

2. Regulator

Under Indonesia Banking Architecture, the regulators already have strategy on limiting the foreign bank ownership. This study could be one insight where actually foreign investor can benefit Banking Industry as long as Bank Indonesia limits the number of banks and the ownership percentage. Although, this study found that foreign and joint venture bank out performed domestic bank, Bank Indonesia still needs to monitor bad quality asset of the Foreign Banks.

3. Academician

This study was the more enhance in terms of database whereas we use the semester data to see the variable significant. This study has provided evidence that Government Owned and Regional Owned Banks are still champion in Indonesia. This research found that having government as the owner has positive correlation with bank profitability. While in terms of Capital, Foreign Owned does not necessarily support the bank to reach higher profitability even though they were well capitalized.



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APPENDIX 1 : Statistic Result

Descriptive Result – Per Year

Descriptive		Year						
		2004	2005	2006	2007	2008	2009	2010
CAR	Count	212	212	212	212	212	212	212
	Mean	27.426	25.542	27.299	29.236	26.975	29.904	28.731
	Std. Deviation	30.060	24.666	22.404	30.648	17.556	24.091	30.985
ROA	Count	212	212	212	212	212	212	212
	Mean	3.336	2.741	2.769	2.665	2.491	2.340	2.053
	Std. Deviation	1.988	1.887	2.189	2.193	1.930	3.538	7.115
ROE	Count	212	212	212	212	212	212	212
	Mean	22.004	17.236	17.487	15.448	14.614	13.762	15.552
	Std. Deviation	13.746	12.792	14.473	14.205	11.724	16.378	20.475
LOANS	Count	212	212	212	212	212	212	212
	Mean	55.747	59.690	55.900	56.333	61.774	60.407	60.031
	Std. Deviation	20.239	20.463	20.563	18.749	18.334	17.797	19.831
LDR	Count	212	212	212	212	212	212	212
	Mean	72.355	76.904	73.540	76.262	87.459	84.690	143.230
	Std. Deviation	35.523	37.608	39.639	37.489	38.745	34.773	802.900
NPL GROSS	Count	212	212	212	212	212	212	212
	Mean	4.264	3.970	3.861	3.198	2.598	3.127	2.702
	Std. Deviation	4.908	3.952	3.582	2.911	2.260	3.694	4.056
DEPOSIT	Count	212	212	212	212	212	212	212
	Mean	86.126	86.040	86.232	85.528	85.750	85.897	83.004
	Std. Deviation	14.089	14.801	15.318	14.836	14.660	15.173	17.644
FEE TO INCOME	Count	212	212	212	212	212	212	212
	Mean	22.289	33.944	82.955	44.676	69.412	60.093	304.051
	Std. Deviation	27.494	84.729	346.896	109.004	236.851	194.035	3190.595
GROWTH	Count	212	212	212	212	212	212	212
	Mean	4.149	12.018	12.526	11.781	8.386	7.400	128.078
	Std. Deviation	15.955	16.465	18.266	21.649	18.913	18.089	739.391
SIZE	Count	212	212	212	212	212	212	212
	Mean	14.518	14.716	14.935	15.129	15.279	15.407	15.588
	Std. Deviation	1.726	1.735	1.739	1.725	1.722	1.712	1.698

Descriptive Result – Per Bank Category

Descriptive		Bank Category				
		GOV	REG	DOM	JV	FOR
CAR	Count	82	364	588	310	140
	Mean	17.345	21.101	28.852	31.909	38.600
	Std. Deviation	4.589	7.441	30.351	28.443	33.505
ROA	Count	82	364	588	310	140
	Mean	2.814	3.914	1.806	2.211	3.549
	Std. Deviation	1.701	1.583	2.284	6.173	2.351
ROE	Count	82	364	588	310	140
	Mean	25.031	29.586	10.276	10.949	16.828
	Std. Deviation	10.247	10.682	11.546	15.970	16.339
LOANS	Count	82	364	588	310	140
	Mean	58.921	57.963	64.523	58.313	35.343
	Std. Deviation	14.349	18.520	18.198	15.394	21.020
LDR	Count	82	364	588	310	140
	Mean	74.397	64.387	77.423	138.808	86.920
	Std. Deviation	16.558	24.312	25.475	663.793	72.566
NPL GROSS	Count	82	364	588	310	140
	Mean	5.768	2.578	3.017	3.974	4.366
	Std. Deviation	5.112	2.295	2.814	5.203	4.468
DEPOSIT	Count	82	364	588	310	140
	Mean	85.777	88.373	93.451	78.264	60.617
	Std. Deviation	7.156	8.794	7.195	17.211	18.592
FEE TO INCOME	Count	82	364	588	310	140
	Mean	31.041	21.051	92.612	112.276	224.457
	Std. Deviation	32.942	29.736	244.136	533.362	3869.626
GROWTH	Count	82	364	588	310	140
	Mean	7.807	11.182	12.420	79.601	17.070
	Std. Deviation	9.854	18.783	56.603	608.566	74.782
SIZE	Count	82	364	588	310	140
	Mean	18.060	15.152	14.069	15.731	15.967
	Std. Deviation	1.320	1.005	1.692	1.316	1.402

Descriptive Result – Per Year

Descriptive		Year						
		2004	2005	2006	2007	2008	2009	2010
CAR	Count	212	212	212	212	212	212	212
	Mean	27.426	25.542	27.299	29.236	26.975	29.904	28.731
	Std. Deviation	30.060	24.666	22.404	30.648	17.556	24.091	30.985
ROA	Count	212	212	212	212	212	212	212
	Mean	3.336	2.741	2.769	2.665	2.491	2.340	2.053
	Std. Deviation	1.988	1.887	2.189	2.193	1.930	3.538	7.115
ROE	Count	212	212	212	212	212	212	212
	Mean	22.004	17.236	17.487	15.448	14.614	13.762	15.552
	Std. Deviation	13.746	12.792	14.473	14.205	11.724	16.378	20.475
LOANS	Count	212	212	212	212	212	212	212
	Mean	55.747	59.690	55.900	56.333	61.774	60.407	60.031
	Std. Deviation	20.239	20.463	20.563	18.749	18.334	17.797	19.831
LDR	Count	212	212	212	212	212	212	212
	Mean	72.355	76.904	73.540	76.262	87.459	84.690	143.230
	Std. Deviation	35.523	37.608	39.639	37.489	38.745	34.773	802.900
NPL GROSS	Count	212	212	212	212	212	212	212
	Mean	4.264	3.970	3.861	3.198	2.598	3.127	2.702
	Std. Deviation	4.908	3.952	3.582	2.911	2.260	3.694	4.056
DEPOSIT	Count	212	212	212	212	212	212	212
	Mean	86.126	86.040	86.232	85.528	85.750	85.897	83.004
	Std. Deviation	14.089	14.801	15.318	14.836	14.660	15.173	17.644
FEE TO INCOME	Count	212	212	212	212	212	212	212
	Mean	22.289	33.944	82.955	44.676	69.412	60.093	304.051
	Std. Deviation	27.494	84.729	346.896	109.004	236.851	194.035	3190.595
GROWTH	Count	212	212	212	212	212	212	212
	Mean	4.149	12.018	12.526	11.781	8.386	7.400	128.078
	Std. Deviation	15.955	16.465	18.266	21.649	18.913	18.089	739.391
SIZE	Count	212	212	212	212	212	212	212
	Mean	14.518	14.716	14.935	15.129	15.279	15.407	15.588
	Std. Deviation	1.726	1.735	1.739	1.725	1.722	1.712	1.698

Multivariate Test Result

Oneway

Descriptives

CAR

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
GOV	82	17.3451	4.58906	.50678	16.3367	18.3534	11.20	36.58
REG	364	21.1008	7.44104	.39002	20.3338	21.8678	.00	58.46
DOM	588	28.8525	30.35127	1.25167	26.3942	31.3108	9.37	377.68
JV	310	31.9092	28.44256	1.61543	28.7306	35.0879	9.80	349.41
FOR	140	38.6002	33.50467	2.83166	33.0015	44.1989	8.23	219.68
Total	1484	27.8734	26.17523	.67948	26.5406	29.2062	.00	377.68

ANOVA

CAR

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	47507.239	4	11876.810	18.136	.000
Within Groups	968559.6	1479	654.875		
Total	1016067	1483			

CAR

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05		
		1	2	3
GOV	82	17.3451		
REG	364	21.1008		
DOM	588		28.8525	
JV	310		31.9092	
FOR	140			38.6002
Sig.		.158	.251	1.000

Means for groups in homogeneous subsets are displayed.

- Uses Harmonic Mean Sample Size = 185.105.
- The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Oneway

Descriptives

ROA	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
					GOV	82		
REG	364	3.9142	1.58324	.08298	3.7510	4.0774	.02	9.29
DOM	588	1.8055	2.28416	.09420	1.6205	1.9905	-19.84	15.21
JV	310	2.2114	6.17273	.35059	1.5215	2.9012	-82.86	13.04
FOR	140	3.5493	2.35052	.19866	3.1565	3.9421	-1.04	11.42
Total	1484	2.6277	3.47654	.09025	2.4507	2.8048	-82.86	15.21

HIPOTESIS

H₀: SEMUA JENIS BANK MEMILIKI ROA YANG SAMA

H₁ : MINIMAL ADA SATU JENIS BANK YANG MEMILIKI ROA YANG BERBEDA

ANOVA

ROA	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1175.444	4	293.861	25.950	.000
Within Groups	16748.560	1479	11.324		
Total	17924.004	1483			

NILAI-P(0.000)<ALPHA 5% MAKA TOLAK H₀ ARTINYA MINIMAL ADA SATU JENIS BANK YANG BERBEDA NYATA

UJI LANJUT DENGAN DUNCAN

Jenis Bank BANK	N	Subset for alpha = .05		
		1	2	3
DOM	588	1.8055		
JV	310	2.2114	2.2114	
GOV	82		2.8135	
FOR	140			3.5493
REG	364			3.9142
Sig.		.246	.085	.297

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Oneway

Descriptives

ROE								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
GOV	82	25.0315	10.24678	1.13157	22.7800	27.2829	2.76	49.28
REG	364	29.5856	10.68178	.55988	28.4846	30.6866	.22	86.55
DOM	588	10.2758	11.54620	.47616	9.3407	11.2110	-88.20	49.14
JV	310	10.9490	15.97034	.90705	9.1642	12.7338	-158.69	41.87
FOR	140	16.8276	16.33930	1.38092	14.0973	19.5580	-13.12	87.89
Total	1484	16.5863	15.24651	.39578	15.8099	17.3626	-158.69	87.89

HIPOTESIS

H₀: SEMUA JENIS BANK MEMILIKI ROE YANG SAMA

H₁ : MINIMAL ADA SATU JENIS BANK YANG MEMILIKI ROE YANG BERBEDA

ANOVA

ROE					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	100633.0	4	25158.251	152.434	.000
Within Groups	244099.2	1479	165.043		
Total	344732.2	1483			

NILAI-P(0.000)<ALPHA 5% MAKA TOLAK H₀ ARTINYA MINIMAL ADA SATU JENIS BANK YANG BERBEDA NYATA

ROE

Duncan ^{a,b}					
Jenis Bank BANK	N	Subset for alpha = .05			
		1	2	3	4
DOM	588	10.2758			
JV	310	10.9490			
FOR	140		16.8276		
GOV	82			25.0315	
REG	364				29.5856
Sig.		.614	1.000	1.000	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Descriptives

LOANS

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
					GOV	82		
REG	364	57.9627	18.52010	.97072	56.0538	59.8717	16.09	99.92
DOM	588	64.5234	18.19841	.75049	63.0494	65.9974	.81	165.76
JV	310	58.3132	15.39440	.87434	56.5928	60.0336	1.56	90.79
FOR	140	35.3433	21.01962	1.77648	31.8308	38.8557	.46	83.64
Total	1484	58.5545	19.54928	.50747	57.5591	59.5500	.46	165.76

HIPOTESIS

H₀: SEMUA JENIS BANK MEMILIKI ROE YANG SAMA

H₁ : MINIMAL ADA SATU JENIS BANK YANG MEMILIKI ROE YANG BERBEDA

ANOVA

LOANS

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	96532.448	4	24133.112	75.905	.000
Within Groups	470231.9	1479	317.939		
Total	566764.4	1483			

NILAI-P(0.000)<ALPHA 5% MAKA TOLAK H₀ ARTINYA MINIMAL ADA SATU JENIS BANK YANG BERBEDA NYATA

LOANS

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05		
		1	2	3
FOR	140	35.3433		
REG	364		57.9627	
JV	310		58.3132	
GOV	82		58.9214	
DOM	588			64.5234
Sig.		1.000	.630	1.000

Means for groups in homogeneous subsets are displayed.

- Uses Harmonic Mean Sample Size = 185.105.
- The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Descriptives

LDR

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
GOV	82	74.3970	16.55782	1.82850	70.7589	78.0352	46.38	116.04
REG	364	64.3872	24.31194	1.27429	61.8813	66.8932	17.11	129.59
DOM	588	77.4230	25.47497	1.05057	75.3596	79.4863	20.58	287.19
JV	310	138.8076	663.79303	37.70091	64.6246	212.9906	1.64	11766.03
FOR	140	86.9201	72.56561	6.13291	74.7943	99.0460	.52	322.75
Total	1484	87.7772	305.69536	7.93546	72.2113	103.3431	.52	11766.03

HIPOTESIS

H₀: SEMUA JENIS BANK MEMILIKI LDR YANG SAMA

H₁ : MINIMAL ADA SATU JENIS BANK YANG MEMILIKI LDR YANG BERBEDA

ANOVA

LDR

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1084236	4	271058.878	2.916	.020
Within Groups	1.4E+008	1479	92969.304		
Total	1.4E+008	1483			

NILAI-P(0.000)<ALPHA 5% MAKA TOLAK H₀ ARTINYA MINIMAL ADA SATU JENIS BANK YANG BERBEDA NYATA

LDR

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05	
		1	2
REG	364	64.3872	
GOV	82	74.3970	74.3970
DOM	588	77.4230	77.4230
FOR	140	86.9201	86.9201
JV	310		138.8076
Sig.		.525	.063

Means for groups in homogeneous subsets are displayed.

- Uses Harmonic Mean Sample Size = 185.105.
- The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Oneway

Descriptives

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
GOV	82	5.7678	5.11182	.56451	4.6446	6.8910	1.31	26.58
REG	364	2.5780	2.29488	.12028	2.3414	2.8145	.00	14.58
DOM	588	3.0170	2.81403	.11605	2.7891	3.2449	.00	33.87
JV	310	3.9741	5.20255	.29548	3.3927	4.5555	.00	52.86
FOR	140	4.3664	4.46788	.37760	3.6198	5.1129	.00	18.11
Total	1484	3.3885	3.74864	.09731	3.1977	3.5794	.00	52.86

HIPOTESIS

H₀: SEMUA JENIS BANK MEMILIKI NPL GROSS YANG SAMA

H₁ : MINIMAL ADA SATU JENIS BANK YANG MEMILIKI NPL GROSS YANG BERBEDA

ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1024.675	4	256.169	19.121	.000
Within Groups	19814.898	1479	13.397		
Total	20839.574	1483			

NILAI-P(0.000)<ALPHA 5% MAKA TOLAK H₀ ARTINYA MINIMAL ADA SATU JENIS BANK YANG BERBEDA NYATA

NPL GROSS

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05		
		1	2	3
REG	364	2.5780		
DOM	588	3.0170		
JV	310		3.9741	
FOR	140		4.3664	
GOV	82			5.7678
Sig.		.249	.303	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Oneway

Descriptives

DEPOSIT								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
GOV	82	85.7774	7.15563	.79021	84.2051	87.3497	68.49	97.15
REG	364	88.3728	8.79444	.46095	87.4663	89.2793	58.37	98.87
DOM	588	93.4506	7.19496	.29672	92.8678	94.0333	23.84	99.35
JV	310	78.2636	17.21101	.97752	76.3401	80.1870	.00	98.84
FOR	140	60.6165	18.59199	1.57131	57.5098	63.7233	12.68	91.39
Total	1484	85.5110	15.25877	.39610	84.7341	86.2880	.00	99.35

HIPOTESIS

H₀: SEMUA JENIS BANK MEMILIKI DEPOSIT YANG SAMA

H₁ : MINIMAL ADA SATU JENIS BANK YANG MEMILIKI DEPOSIT YANG BERBEDA

ANOVA

DEPOSIT					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	143098.3	4	35774.573	261.689	.000
Within Groups	202188.8	1479	136.706		
Total	345287.1	1483			

NILAI-P(0.000)<ALPHA 5% MAKA TOLAK H₀ ARTINYA MINIMAL ADA SATU JENIS BANK YANG BERBEDA NYATA

DEPOSIT

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05				
		1	2	3	4	5
FOR	140	60.6165				
JV	310		78.2636			
GOV	82			85.7774		
REG	364				88.3728	
DOM	588					93.4506
Sig.		1.000	1.000	1.000	1.000	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Oneway

Descriptives

FEE TO INCOME

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
GOV	82	31.0413	32.94230	3.63787	23.8031	38.2795	-.71	140.14
REG	364	21.0507	29.73604	1.55859	17.9857	24.1157	.44	272.41
DOM	588	92.6115	244.13646	10.06802	72.8378	112.3852	-608.51	3134.48
JV	310	112.2760	533.36169	30.29291	52.6695	171.8825	-741.16	7803.23
FOR	140	224.4570	3869.62562	327.04306	-422.1653	871.0792	-21285.2	28105.60
Total	1484	88.2028	1220.57662	31.68459	26.0514	150.3542	-21285.2	28105.60

HIPOTESIS

H0: SEMUA JENIS BANK MEMILIKI FEE TO INCOME YANG SAMA

H1 : MINIMAL ADA SATU JENIS BANK YANG MEMILIKI FEE TO INCOME YANG BERBEDA

ANOVA

FEE TO INCOME

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	4699561	4	1174890.238	.788	.533
Within Groups	2.2E+009	1479	1490658.977		
Total	2.2E+009	1483			

NILAI-P(0.000)<ALPHA 5% MAKA TOLAK H0 ARTINYA MINIMAL ADA SATU JENIS BANK YANG BERBEDA NYATA

FEE TO INCOMEDuncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05
		1
REG	364	21.0507
GOV	82	31.0413
DOM	588	92.6115
JV	310	112.2760
FOR	140	224.4570
Sig.		.157

Means for groups in homogeneous subsets are displayed.

- a. Uses Harmonic Mean Sample Size = 185.105.
- b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.



Oneway

Descriptives

GROWTH								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
GOV	82	7.8065	9.85409	1.08820	5.6413	9.9717	-11.56	46.10
REG	364	11.1819	18.78286	.98449	9.2459	13.1179	-33.23	91.28
DOM	588	12.4204	56.60321	2.33428	7.8359	17.0050	-99.97	968.97
JV	310	79.6008	608.56634	34.56425	11.5897	147.6119	-85.59	7963.94
FOR	140	17.0702	74.78166	6.32020	4.5740	29.5663	-71.71	712.11
Total	1484	26.3340	282.49703	7.33326	11.9493	40.7186	-99.97	7963.94

HIPOTESIS

H₀: SEMUA JENIS BANK MEMILIKI GROWTH YANG SAMA

H₁ : MINIMAL ADA SATU JENIS BANK YANG MEMILIKI GROWTH YANG BERBEDA

ANOVA

GROWTH					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1117140	4	279285.081	3.523	.007
Within Groups	1.2E+008	1479	79265.069		
Total	1.2E+008	1483			

NILAI-P(0.000)<ALPHA 5% MAKA TOLAK H₀ ARTINYA MINIMAL ADA SATU JENIS BANK YANG BERBEDA NYATA

GROWTH

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05	
		1	2
GOV	82	7.8065	
REG	364	11.1819	
DOM	588	12.4204	
FOR	140	17.0702	
JV	310		79.6008
Sig.		.778	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Oneway

Descriptives

SIZE	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
					GOV	82		
REG	364	15.1523	1.00513	.05268	15.0487	15.2559	12.32	17.55
DOM	588	14.0694	1.69162	.06976	13.9323	14.2064	11.05	19.59
JV	310	15.7306	1.31603	.07475	15.5835	15.8776	12.59	18.78
FOR	140	15.9665	1.40201	.11849	15.7322	16.2008	12.75	17.83
Total	1484	15.0815	1.75504	.04556	14.9921	15.1709	11.05	19.83

HIPOTESIS

H₀: SEMUA JENIS BANK MEMILIKI SIZE YANG SAMA

H₁ : MINIMAL ADA SATU JENIS BANK YANG MEMILIKI SIZE YANG BERBEDA

ANOVA

SIZE	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1571.838	4	392.960	193.986	.000
Within Groups	2996.024	1479	2.026		
Total	4567.862	1483			

NILAI-P(0.000)<ALPHA 5% MAKA TOLAK H₀ ARTINYA MINIMAL ADA SATU JENIS BANK YANG BERBEDA NYATA

SIZE

Duncan^{a,b}

Jenis Bank BANK	N	Subset for alpha = .05			
		1	2	3	4
DOM	588	14.0694			
REG	364		15.1523		
JV	310			15.7306	
FOR	140			15.9665	
GOV	82				18.0598
Sig.		1.000	1.000	.111	1.000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 185.105.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Regression Test Result

Regression of CAR

Descriptive Statistics

	Mean	Std. Deviation	N
CAR	27.8734	26.17523	1484
LOANS	58.5545	19.54928	1484
LDR	87.7772	305.69536	1484
NPL GROSS	3.3885	3.74864	1484
DEPOSIT	85.5110	15.25877	1484
GROWTH	26.3340	282.49703	1484
LnSIZE	15.0815	1.75504	1484
YEAR	.9899	.10006	1484

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.647 ^a	.419	.416	20.00335	1.806

a. Predictors: (Constant), YEAR, GROWTH, LDR, LOANS, LnSIZE, DEPOSIT, NPL GROSS

b. Dependent Variable: CAR

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	425468.8	7	60781.261	151.902	.000 ^a
	Residual	590598.0	1476	400.134		
	Total	1016067	1483			

a. Predictors: (Constant), YEAR, GROWTH, LDR, LOANS, LnSIZE, DEPOSIT, NPL GROSS

b. Dependent Variable: CAR

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	187.607	8.238		22.773	.000		
	LOANS	-.546	.028	-.408	-19.518	.000	.902	1.108
	LDR	.025	.002	.291	13.412	.000	.835	1.198
	NPL GROSS	-.074	.153	-.011	-.483	.629	.825	1.213
	DEPOSIT	-.293	.037	-.171	-7.869	.000	.835	1.198
	GROWTH	.000	.002	-.002	-.087	.930	.996	1.004
	LnSIZE	-6.082	.304	-.408	-19.978	.000	.945	1.058
	YEAR	-13.036	5.202	-.050	-2.506	.012	.996	1.004

a. Dependent Variable: CAR

Regression ROA

Descriptive Statistics

	Mean	Std. Deviation	N
ROA	2.6277	3.47654	1484
LOANS	58.5545	19.54928	1484
LDR	87.7772	305.69536	1484
NPL GROSS	3.3885	3.74864	1484
DEPOSIT	85.5110	15.25877	1484
FEE TO INCOME	88.2028	1220.57662	1484
GROWTH	26.3340	282.49703	1484
LnSIZE	15.0815	1.75504	1484
YEAR	.9899	.10006	1484

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	YEAR, FEE TO INCOME, LDR, GROWTH, LOANS, LnSIZE, DEPOSIT, NPL GROSS ^a	.	Enter

a. All requested variables entered.

b. Dependent Variable: ROA

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.654 ^a	.428	.425	2.63716	1.827

a. Predictors: (Constant), YEAR, FEE TO INCOME, LDR, GROWTH, LOANS, LnSIZE, DEPOSIT, NPL GROSS

b. Dependent Variable: ROA

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7665.926	8	958.241	137.785	.000 ^a
	Residual	10258.078	1475	6.955		
	Total	17924.004	1483			

a. Predictors: (Constant), YEAR, FEE TO INCOME, LDR, GROWTH, LOANS, LnSIZE, DEPOSIT, NPL GROSS

b. Dependent Variable: ROA

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.034	1.087		1.871	.062		
	LOANS	.005	.004	.030	1.451	.147	.902	1.109
	LDR	-.007	.000	-.613	-28.420	.000	.835	1.198
	NPL GROSS	-.106	.020	-.115	-5.289	.000	.823	1.215
	DEPOSIT	-.028	.005	-.122	-5.667	.000	.832	1.202
	FEE TO INCOME	1.38E-005	.000	.005	.245	.806	.994	1.006
	GROWTH	.000	.000	-.024	-1.221	.222	.996	1.004
	LnSIZE	.155	.040	.078	3.860	.000	.945	1.058
	YEAR	1.321	.686	.038	1.926	.054	.996	1.004

a. Dependent Variable: ROA

Regression of ROE

Descriptive Statistics

	Mean	Std. Deviation	N
ROE	16.5863	15.24651	1484
LOANS	58.5545	19.54928	1484
LDR	87.7772	305.69536	1484
NPL GROSS	3.3885	3.74864	1484
DEPOSIT	85.5110	15.25877	1484
FEE TO INCOME	88.2028	1220.57662	1484
GROWTH	26.3340	282.49703	1484
LnSIZE	15.0815	1.75504	1484
YEAR	.9899	.10006	1484

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	YEAR, FEE TO INCOME, LDR, GROWTH, LOANS, LnSIZE, DEPOSIT, NPL GROSS ^a		Enter

a. All requested variables entered.

b. Dependent Variable: ROE

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.464 ^a	.215	.211	13.54170	1.358

a. Predictors: (Constant), YEAR, FEE TO INCOME, LDR, GROWTH, LOANS, LnSIZE, DEPOSIT, NPL GROSS

b. Dependent Variable: ROE

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	74250.405	8	9281.301	50.613	.000 ^a
	Residual	270481.8	1475	183.378		
	Total	344732.2	1483			

a. Predictors: (Constant), YEAR, FEE TO INCOME, LDR, GROWTH, LOANS, LnSIZE, DEPOSIT, NPL GROSS

b. Dependent Variable: ROE

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-36.964	5.582		-6.622	.000		
	LOANS	-.014	.019	-.018	-.738	.461	.902	1.109
	LDR	-.012	.001	-.246	-9.746	.000	.835	1.198
	NPL GROSS	-.502	.103	-.123	-4.855	.000	.823	1.215
	DEPOSIT	.063	.025	.063	2.478	.013	.832	1.202
	FEE TO INCOME	.000	.000	-.018	-.798	.425	.994	1.006
	GROWTH	-.001	.001	-.027	-1.179	.239	.996	1.004
	LnSIZE	2.802	.206	.323	13.596	.000	.945	1.058
	YEAR	9.685	3.522	.064	2.750	.006	.996	1.004

a. Dependent Variable: ROE

Stationary Assumption Test Result

Non-Multicolinearity test

If $VIF < 10$ No Multicolinearity

Variable	Tolerance	VIF
LOANS	0.902	1.109
LDR	0.835	1.198
NPL GROSS	0.823	1.215
DEPOSIT	0.832	1.202
FEE TO INCOME	0.994	1.006
GROWTH	0.996	1.004
LnSIZE	0.945	1.058
YEAR	0.996	1.004

Augmented Dickey-Fuller Test Statistic Result

Null Hypothesis: CAR has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=23)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-35.72703	0.0000
Test critical values: 1% level	-3.434552	
5% level	-2.863283	
10% level	-2.567746	

*MacKinnon (1996) one-sided p-values.

Null Hypothesis: DEPOSIT has a unit root

Exogenous: Constant

Lag Length: 5 (Automatic based on SIC, MAXLAG=23)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-7.870527	0.0000
Test critical values: 1% level	-3.434567	
5% level	-2.863290	
10% level	-2.567750	

*MacKinnon (1996) one-sided p-values.

Null Hypothesis: FEETOINCOME has a unit root
 Exogenous: Constant
 Lag Length: 9 (Automatic based on SIC, MAXLAG=23)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-13.27541	0.0000
Test critical values: 1% level	-3.434579	
5% level	-2.863295	
10% level	-2.567753	

*MacKinnon (1996) one-sided p-values.

Null Hypothesis: GROWTH has a unit root
 Exogenous: Constant
 Lag Length: 19 (Automatic based on SIC, MAXLAG=23)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.958969	0.0017
Test critical values: 1% level	-3.434609	
5% level	-2.863308	
10% level	-2.567760	

*MacKinnon (1996) one-sided p-values.

Null Hypothesis: LDR has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic based on SIC, MAXLAG=23)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-38.37101	0.0000
Test critical values: 1% level	-3.434552	
5% level	-2.863283	
10% level	-2.567746	

*MacKinnon (1996) one-sided p-values.

Null Hypothesis: LOANS has a unit root
 Exogenous: Constant
 Lag Length: 3 (Automatic based on SIC, MAXLAG=23)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-13.65990	0.0000
Test critical values: 1% level	-3.434561	
5% level	-2.863287	
10% level	-2.567748	

*MacKinnon (1996) one-sided p-values.

Null Hypothesis: NPLGROSS has a unit root
 Exogenous: Constant
 Lag Length: 1 (Automatic based on SIC, MAXLAG=23)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-22.70230	0.0000
Test critical values: 1% level	-3.434555	
5% level	-2.863284	
10% level	-2.567747	

*MacKinnon (1996) one-sided p-values.

Null Hypothesis: ROA has a unit root
 Exogenous: Constant
 Lag Length: 1 (Automatic based on SIC, MAXLAG=23)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-24.18464	0.0000
Test critical values: 1% level	-3.434555	
5% level	-2.863284	
10% level	-2.567747	

*MacKinnon (1996) one-sided p-values.

Null Hypothesis: ROE has a unit root
 Exogenous: Constant
 Lag Length: 7 (Automatic based on SIC, MAXLAG=23)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.959248	0.0000
Test critical values: 1% level	-3.434573	
5% level	-2.863292	
10% level	-2.567751	

*MacKinnon (1996) one-sided p-values.

Null Hypothesis: SIZE has a unit root
 Exogenous: Constant
 Lag Length: 4 (Automatic based on SIC, MAXLAG=23)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-8.847573	0.0000
Test critical values: 1% level	-3.434564	
5% level	-2.863288	
10% level	-2.567749	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Statistic Result

Augmented Dickey-Fuller test statistic	CAR		DEPOSIT		FEE TO INCOME	
	t-Statistic	Prob.*	t-Statistic	Prob.*	t-Statistic	Prob.*
	-35.727	0.0000	-7.87053	0.0000	-13.2754	0.0000

Augmented Dickey-Fuller test statistic	GROWTH		LDR		LOANS	
	t-Statistic	Prob.*	t- Statistic	Prob.*	t-Statistic	Prob.*
	-3.95897	0.0017	-38.371	0.0000	-13.6599	0.0000

Augmented Dickey-Fuller test statistic	NPLGROSS		ROA		ROE		SIZE	
	t-Statistic	Prob.*	t-Statistic	Prob.*	t-Statistic	Prob.*	t-Statistic	Prob.*
	-22.7023	0.0000	-24.1846	0.0000	-6.95925	0.0000	-8.84757	0.0000

** All variable have $p < \alpha 5$. All data is valid (stationer).

Regression Analysis Result

CAR

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	SIZE, REG, GROWTH, LDR, LOANS, JV, Loss, DEPOSIT, GOV, FOR ^a	.	Enter

a. Tolerance = .000 limits reached.

b. Dependent Variable: CAR

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.666 ^a	.443	.439	19.60058	1.879

a. Predictors: (Constant), SIZE, REG, GROWTH, LDR, LOANS, JV, Loss, DEPOSIT, GOV, FOR

b. Dependent Variable: CAR

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	450165.9	10	45016.589	117.175	.000 ^a
	Residual	565901.0	1473	384.183		
	Total	1016067	1483			

a. Predictors: (Constant), SIZE, REG, GROWTH, LDR, LOANS, JV, Loss, DEPOSIT, GOV, FOR

b. Dependent Variable: CAR

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	188.312	6.856		27.468	.000		
	GOV	10.841	2.783	.095	3.895	.000	.640	1.562
	REG	-5.547	1.401	-.091	-3.959	.000	.712	1.404
	JV	4.997	1.669	.078	2.994	.003	.563	1.778
	FOR	-3.973	2.595	-.044	-1.531	.126	.450	2.222
	LOANS	-.583	.029	-.436	-20.235	.000	.815	1.226
	LDR	.025	.002	.292	13.654	.000	.828	1.207
	Loss	-.287	.152	-.041	-1.885	.060	.794	1.260
	DEPOSIT	-.295	.046	-.172	-6.481	.000	.536	1.866
	GROWTH	-.001	.002	-.009	-.479	.632	.988	1.013
	SIZE	-6.772	.361	-.454	-18.769	.000	.646	1.548

a. Dependent Variable: CAR

ROA

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	FEETOINC OME, LDR, GROWTH, GOV, LOANS, REG, JV, DEPOSIT, Loss, SIZE, FOR ^a		Enter

a. Tolerance = .000 limits reached.

b. Dependent Variable: ROA

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.685 ^a	.470	.466	2.54102	1.965

a. Predictors: (Constant), FEETOINCOME, LDR, GROWTH, GOV, LOANS, REG, JV, DEPOSIT, Loss, SIZE, FOR

b. Dependent Variable: ROA

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8419.631	11	765.421	118.545	.000 ^a
	Residual	9504.373	1472	6.457		
	Total	17924.004	1483			

a. Predictors: (Constant), FEETOINCOME, LDR, GROWTH, GOV, LOANS, REG, JV, DEPOSIT, Loss, SIZE, FOR

b. Dependent Variable: ROA

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.737	.890		3.077	.002		
	GOV	1.007	.361	.066	2.790	.005	.640	1.563
	REG	1.937	.182	.240	10.655	.000	.711	1.406
	JV	.694	.216	.081	3.208	.001	.562	1.778
	FOR	1.673	.336	.141	4.972	.000	.450	2.223
	LOANS	.012	.004	.067	3.182	.001	.815	1.227
	LDR	-.007	.000	-.610	-29.259	.000	.828	1.208
	Loss	-.086	.020	-.092	-4.323	.000	.792	1.263
	DEPOSIT	-.016	.006	-.069	-2.669	.008	.534	1.873
	GROWTH	.000	.000	-.018	-.925	.355	.988	1.013
	SIZE	.041	.047	.020	.867	.386	.646	1.548
	FEETOINCOME	3.60E-005	.000	.013	.664	.507	.992	1.008

a. Dependent Variable: ROA

ROE

Variables Entered/Removed ^b

Model	Variables Entered	Variables Removed	Method
1	FEETOINC OME, LDR, GROWTH, GOV, LOANS, REG, JV, DEPOSIT, Loss, SIZE, FOR ^a		Enter

a. Tolerance = .000 limits reached.

b. Dependent Variable: ROE

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.657 ^a	.431	.427	11.54160	1.831

a. Predictors: (Constant), FEETOINCOME, LDR, GROWTH, GOV, LOANS, REG, JV, DEPOSIT, Loss, SIZE, FOR

b. Dependent Variable: ROE

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	148649.4	11	13513.584	101.447	.000 ^a
	Residual	196082.8	1472	133.208		
	Total	344732.2	1483			

a. Predictors: (Constant), FEETOINCOME, LDR, GROWTH, GOV, LOANS, REG, JV, DEPOSIT, Loss, SIZE, FOR

b. Dependent Variable: ROE

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-23.733	4.042		-5.872	.000		
	GOV	7.063	1.639	.106	4.309	.000	.640	1.563
	REG	16.874	.826	.476	20.436	.000	.711	1.406
	JV	-1.316	.983	-.035	-1.339	.181	.562	1.778
	FOR	4.562	1.528	.087	2.985	.003	.450	2.223
	LOANS	.018	.017	.023	1.078	.281	.815	1.227
	LDR	-.012	.001	-.247	-11.418	.000	.828	1.208
	Loss	-.331	.090	-.081	-3.689	.000	.792	1.263
	DEPOSIT	.035	.027	.035	1.307	.192	.534	1.873
	GROWTH	.000	.001	-.003	-.144	.886	.988	1.013
	SIZE	2.239	.212	.258	10.540	.000	.646	1.548
	FEETOINCOME	-4.7E-005	.000	-.004	-.191	.848	.992	1.008

a. Dependent Variable: ROE

APPENDIX 2: BANKS DATA

BANK CATEGORY :													
1	STATE OWNED BANK	3	DOMESTIC BANK	5	FOREIGN BANK								
2	REGIONAL DEVELOPMENT BANK	4	JOINTR VENTURE BANK										

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
1	2004	25.5756	3.7600	31.5900	33.3035	46.3805	8.5600	81.1723	9.4762	7.4804	19.2479	1.0000
1	2004	18.8937	2.4400	29.8300	39.5532	50.7848	5.9800	85.5638	1.1456	2.2433	18.6704	1.0000
1	2004	19.3300	5.3100	40.4300	57.2043	69.1117	6.4500	88.6706	10.6652	-4.6105	18.4135	1.0000
1	2004	13.9400	2.4200	49.2800	46.2591	64.2947	4.8300	71.5440	6.2774	2.3574	17.0808	1.0000
1	2004	15.9300	2.1000	24.6200	81.5587	96.3744	2.4400	88.6838	41.2968	3.4732	16.6469	1.0000
1	2004	12.3000	2.0000	41.9000	43.5568	48.3499	2.2000	87.5776	30.5970	-4.7456	17.2269	1.0000
1	2004	19.1800	9.2400	42.1600	86.1904	93.6234	2.2800	94.0918	0.0111	-5.8153	14.9854	1.0000
2	2004	19.6000	7.5100	34.3800	84.9554	105.2859	0.6900	88.3701	3.4361	-3.6509	14.7910	1.0000
2	2004	10.9400	5.7300	31.7300	86.9981	75.4716	3.1900	92.4008	14.9573	-7.4535	12.9364	1.0000
2	2004	21.3900	2.9800	16.0800	33.4430	33.0314	2.5135	95.2093	4.0874	20.1181	14.8336	1.0000
2	2004	16.2700	4.5700	33.7100	55.6371	55.3292	1.2200	95.3726	18.8571	-11.7093	14.2009	1.0000
2	2004	15.1917	3.2900	26.1500	32.9668	44.3178	4.1500	73.8760	5.4456	-13.6541	15.6897	1.0000
2	2004	26.2800	2.3500	12.9400	57.5957	61.0407	1.9100	94.0459	9.7194	-4.4870	13.3322	1.0000
2	2004	14.8300	4.2400	30.8200	73.4579	78.1768	0.3700	93.5765	19.2103	-4.6661	16.2909	1.0000
2	2004	19.5100	6.2400	37.9600	65.5783	70.3680	1.1500	93.6738	6.9040	-4.7479	15.6700	1.0000
2	2004	21.0500	5.1000	40.6800	45.3029	50.6957	1.6800	89.9565	7.9889	-7.3792	15.8912	1.0000
2	2004	21.3300	3.6900	24.8600	51.9765	54.3755	1.1400	92.5571	14.8286	-3.7839	14.0975	1.0000
2	2004	22.2200	5.5200	31.7000	54.1574	51.5419	1.5300	95.1651	8.4083	0.7183	13.8508	1.0000
2	2004	20.2200	1.1100	14.5000	26.1909	26.3048	7.5500	91.8965	8.5094	-6.6044	13.8939	1.0000
2	2004	18.3100	5.1700	31.3500	52.1329	56.9279	4.7900	92.2292	8.9403	32.0295	15.0142	1.0000
2	2004	12.7904	5.4000	16.6600	73.0727	83.3948	1.7900	85.9460	29.7534	1.9432	13.6357	1.0000
2	2004	29.4400	1.0500	11.5000	40.2345	43.5795	1.3500	84.5752	6.1689	0.3928	13.5203	1.0000
2	2004	19.7509	9.0700	41.5600	80.9658	99.1421	1.8500	84.4509	10.0091	-12.3288	13.6812	1.0000
2	2004	14.0382	3.3900	26.3100	55.6225	56.6783	0.2800	96.8907	16.2070	-19.8988	13.8549	1.0000
2	2004	25.8171	5.3200	11.2100	58.9469	63.1381	2.7104	94.0755	11.0098	13.5103	14.2951	1.0000
2	2004	26.5300	1.4700	10.2800	25.4974	26.9334	7.2300	94.7140	17.9890	8.5119	15.1375	1.0000
2	2004	26.5800	4.2500	21.9200	47.0985	58.5269	2.8481	77.5507	12.3881	9.6697	14.5960	1.0000
2	2004	22.0031	2.1800	10.6300	47.2199	46.0597	6.7100	97.3258	25.7048	8.8381	12.3175	1.0000
2	2004	27.4200	7.6500	21.8200	45.4850	57.2694	7.4500	83.2595	4.5197	1.2418	12.9617	1.0000
2	2004	16.0500	6.4600	42.9700	58.9279	66.4476	2.7975	88.6061	0.4376	7.6587	13.7034	1.0000
2	2004	14.5208	5.1100	40.8200	66.8825	86.1279	4.4753	78.6968	37.8731	-2.8261	14.9260	1.0000
2	2004	15.6181	1.8900	13.4700	71.4649	81.7463	4.1900	86.2527	28.9097	2.4499	14.5791	1.0000
2	2004	31.6400	6.2600	32.9200	47.9819	49.4737	4.2500	96.6491	1.2491	-2.3273	15.0380	1.0000
3	2004	17.8766	2.2300	14.8400	81.2199	102.0089	5.8200	84.2796	30.7195	-26.9100	14.4201	1.0000
3	2004	16.5300	1.9100	16.9500	39.5395	80.1221	2.9697	89.0491	31.7141	16.2362	13.2077	1.0000
3	2004	10.5683	1.1900	26.4600	81.6221	87.2484	4.5513	82.3333	25.5844	-0.4430	15.9346	1.0000
3	2004	35.1832	2.1900	12.4600	24.4081	26.3388	1.5100	96.0432	29.9465	-17.5737	14.2904	1.0000
3	2004	9.5700	1.3200	13.7000	85.9041	101.6921	3.0121	86.3043	55.0111	-7.0676	15.0692	1.0000
3	2004	28.6500	3.1100	25.8600	25.6313	27.1587	0.8400	97.2182	8.6795	-5.6656	18.7640	1.0000
3	2004	12.1900	1.4600	23.3300	40.1828	41.3372	1.0600	97.5323	14.2859	-15.1429	16.0895	1.0000
3	2004	15.9215	2.2500	15.2700	69.2744	76.4719	1.8001	97.9732	22.7947	12.6337	13.4760	1.0000
3	2004	25.6494	3.3900	14.0300	77.1795	93.8011	0.9181	93.5015	13.6178	-0.6425	11.8664	1.0000
3	2004	74.4000	2.4400	8.9000	61.0737	76.4505	1.0796	97.8078	7.3371	5.9208	12.9961	1.0000
3	2004	20.5221	2.2600	37.4400	36.8991	42.2135	7.0800	92.2916	8.4842	-0.5424	17.3650	1.0000
3	2004	14.0989	1.4800	17.4400	49.4271	47.3327	2.7200	98.2205	30.1687	-9.7761	14.1399	1.0000
3	2004	13.3600	1.8500	17.3700	60.6512	62.5123	1.3752	95.4128	54.2131	1.0412	14.3543	1.0000
3	2004	13.9800	3.5600	33.1600	47.8131	50.4312	3.3933	94.9425	9.0361	-10.5370	16.5559	1.0000
3	2004	23.1800	7.6300	27.7700	74.9643	91.3343	2.8500	96.8192	8.9614	-13.3711	14.8233	1.0000
3	2004	72.4000	4.1100	7.8900	34.1720	51.5727	2.8071	97.8656	6.7775	-2.7054	12.8312	1.0000
3	2004	12.8600	1.5900	16.1700	47.9091	49.6907	0.2801	96.8235	17.6958	-6.6944	14.5222	1.0000
3	2004	14.6002	2.3700	23.4500	59.6751	78.1591	1.2100	80.5539	16.4750	-1.2020	16.5632	1.0000
3	2004	38.0700	3.5300	17.9300	51.0379	71.6046	7.2700	81.1994	20.3865	-11.7769	16.8786	1.0000
3	2004	11.6212	5.0200	49.1400	89.1542	90.8217	1.2600	97.6313	21.8528	-19.1945	13.1455	1.0000
3	2004	75.5081	1.0500	3.7400	25.9676	35.8296	11.3500	91.3271	34.9469	10.0541	12.9059	1.0000
3	2004	26.7534	2.6500	12.8200	53.3664	60.0156	3.0736	97.6407	17.8412	-7.4889	13.4362	1.0000
3	2004	21.3500	2.7500	18.2400	43.2698	47.8917	1.5600	95.6978	9.0804	-7.1808	16.5527	1.0000
3	2004	16.3317	1.7000	26.3200	58.9145	50.9762	3.2700	96.2158	27.0805	-0.8661	12.4456	1.0000
3	2004	16.8300	1.3400	12.5200	93.5930	75.3761	0.6600	93.0010	83.9022	15.0091	12.6150	1.0000
3	2004	16.8100	3.7000	19.6700	76.4111	84.9851	2.9100	97.2566	36.0537	-8.7760	12.0269	1.0000
3	2004	20.9200	1.9200	7.8300	77.2365	82.7838	2.3100	96.2299	88.4770	3.4071	11.9909	1.0000
3	2004	13.2600	4.5600	34.4800	81.6511	89.4450	4.4435	95.9950	9.0569	5.9367	13.1056	1.0000
3	2004	36.0295	1.4000	5.0600	78.5313	83.9956	0.0000	98.2344	30.3650	9.9733	11.8397	1.0000
3	2004	13.4300	4.8700	27.8700	85.5483	84.9240	1.1100	96.4245	33.9623	-17.2757	12.8161	1.0000
3	2004	13.5200	5.8300	35.6400	78.3974	87.7178	3.3300	96.5415	7.5789	-11.8553	13.2305	1.0000
3	2004	16.5000	2.6500	13.7000	83.3635	91.4335	2.0700	97.7784	33.1676	-0.6223	12.2896	1.0000
3	2004	13.3311	2.6700	32.6200	73.0405	76.0619	1.5109	96.2324	20.5946	-32.8736	13.6346	1.0000
3	2004	21.5377	4.1100	26.1800	74.3216	78.4368	6.4600	80.8957	11.7330	-5.4328	11.9040	1.0000
3	2004	11.5500	1.4300	12.8800	53.3364	53.0035	1.8900	98.1135	36.9066	-14.7024	13.3426	1.0000
3	2004	18.3881	4.0500	22.4300	70.6119	80.1487	0.5400	97.6809	12.7655	-5.5514	14.2689	1.0000
3	2004	28.3146	6.7900	20.3400	91.3080	137.9464	2.9800	85.2583	13.3132	12.8235	12.7263	1.0000
3	2004	91.9500	3.4600	5.8300	33.1175	56.2316	0.0000	94.4090	6.2836	-2.3210	11.8462	1.0000
3	2004	23.0900	0.7400	5.8600	26.1521	28.6589	0.9800	99.0845	26.8085	11.3350	12.3105	1.0000
3	2004	15.9600	3.4400	34.5900	79.7072	84.0267	1.8200	99.1196	13.1158	7.4521	12.2101	1.0000
3	2004	21.9000	2.7700	19.4700	74.4191	79.4363	0.7386	98.5228	22.3856	4.9596	12.6672	1.0000
3	2004	11.9800	1.2200	18.1300	82.5525	80.7900	0.4400	97.8167	35.5020	-13.7565	12.9139	1.0000
3	2004	209.6300	1.4900	3.3800	14.8238	20.5787	6.8934	98.7826	6.3084	-4.2915	11.0488	1.0000
3	2004	11.3537	1.9100	17.7400	81.3143	84.2481	3.0700	96.5047	37.7171	11.0056	12.5343	1.0000
3	2004	16.2300	6.2400	43.5000	89.0750	102.3031	1.5172	86.9460	34.1153	5.4560	11.9557	1.0000
3	2004	13.9300	0.7700	7.6000	34.9248	40.5086	7.2596	89.0965	36.9002	-2.9935	14.4043	1.0000
3	2004	15.4600	4.4200	47.7000	57.2764	63.2837	2.0700	94.4979	7.5895	28.5096	14.0752	1.0000
4	2004	24.2800	1.5700	7.6500	70.8025	166.8621	10.4803	61.9713	13.4373	3.8712	13.8345	1.0000
4	2004											

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
5	2004	19.6952	5.9400	36.9900	32.6133	42.9000	17.6400	82.1476	4.9100	-13.5141	16.5368	1.0000
5	2004	53.7800	4.5800	8.3300	51.1919	128.1644	18.0200	57.8379	9.9561	2.1471	13.7971	1.0000
5	2004	105.0000	1.0000	2.0000	1.0530	1.3970	0.0000	69.3692	0.0000	-0.2233	12.7495	1.0000
5	2004	196.0018	-0.9200	-1.1000	0.9976	6.3273	0.0000	17.7682	0.0000	-18.3874	13.2167	1.0000
5	2004	13.4755	5.7200	45.0600	38.6119	48.5104	8.2500	90.9914	24.9963	-2.9130	16.9987	1.0000
5	2004	24.1200	9.5600	87.8900	16.8229	24.0816	18.1100	78.4674	0.5201	-8.3246	16.6266	1.0000
5	2004	11.6949	4.0000	20.0000	46.8738	66.3279	9.0000	82.5244	66.2231	-9.8013	16.5357	1.0000
5	2004	17.4092	0.2100	31.0900	27.5533	41.5228	10.2800	70.3072	0.0000	-18.1708	14.8417	1.0000
5	2004	8.6503	4.3000	38.1000	33.3894	51.7746	6.7400	68.5208	7.2405	-17.5746	16.4218	1.0000
5	2004	18.3704	3.0000	9.7300	75.2867	119.9039	1.8300	90.2649	0.0000	-11.9751	15.8002	1.0000
1	2004	24.4796	3.1900	26.4100	37.2426	52.1057	7.4200	78.8543	9.0885	5.1602	19.2983	1.0000
1	2004	17.0873	2.4100	29.2100	44.3479	55.0770	4.6000	85.1345	-0.7051	5.9986	18.7287	1.0000
1	2004	16.1881	5.7700	42.7600	62.7617	75.6889	4.1900	87.1130	9.6868	7.8084	18.4887	1.0000
1	2004	15.8867	1.8300	40.9300	50.2661	67.8998	3.2100	72.7353	9.0946	2.1180	17.1018	1.0000
1	2004	15.0887	1.9100	22.8200	74.5510	85.1641	3.4300	87.7028	25.7765	8.5271	16.7287	1.0000
1	2004	11.4000	2.3000	42.7000	51.8082	56.9244	3.6000	88.7798	33.9341	4.2601	17.2686	1.0000
1	2004	18.8821	8.3800	38.9500	86.8506	94.9478	2.4100	92.8095	0.0120	12.4252	15.1026	1.0000
2	2004	19.7400	5.7100	25.6500	76.6241	96.2021	0.5800	86.7758	4.8473	17.9411	14.9560	1.0000
2	2004	10.1800	3.6400	40.9200	81.6046	68.0870	3.3600	90.7580	24.6146	4.5305	12.9807	1.0000
2	2004	16.3500	1.2900	13.4800	34.1857	41.8186	1.8100	76.7912	14.6341	51.3002	15.2477	1.0000
2	2004	17.0700	3.8999	28.9400	61.5419	62.5909	1.1617	94.3436	21.7322	-2.3050	14.1776	1.0000
2	2004	21.3828	3.8500	32.2100	34.5971	51.6568	3.7791	67.4109	5.8513	5.6817	15.7450	1.0000
2	2004	27.3200	4.8600	22.5800	53.0004	55.6562	0.8300	93.3437	17.4058	8.1139	13.4102	1.0000
2	2004	15.0100	3.2500	22.1100	74.5025	84.9106	0.3200	85.9486	25.0664	11.5972	16.4006	1.0000
2	2004	18.4271	5.6300	30.5600	68.9706	78.6279	0.8900	88.2452	11.3241	0.9933	15.6799	1.0000
2	2004	15.2882	2.6100	30.5400	47.4617	52.7055	0.5100	87.6950	13.4425	9.1564	15.9789	1.0000
2	2004	14.6081	3.4800	24.6400	51.8524	56.9536	0.7600	91.3582	18.3249	9.0581	14.1842	1.0000
2	2004	21.0500	3.6700	20.8100	46.3468	47.8005	2.5600	90.2499	13.6106	23.9154	14.0653	1.0000
2	2004	18.5000	2.3200	23.2600	43.9079	32.1899	4.4000	91.0637	26.9414	0.3497	13.8973	1.0000
2	2004	31.9737	5.1500	28.5100	42.0434	51.2627	3.2549	82.0542	12.3061	26.7396	15.2511	1.0000
2	2004	14.1503	4.2100	27.5500	58.1356	72.9245	1.5100	79.6490	37.1321	24.9155	13.8582	1.0000
2	2004	25.3800	1.0100	3.1900	46.7649	48.5120	4.1500	86.7024	45.1715	12.2470	13.6358	1.0000
2	2004	18.3054	4.7300	25.8900	76.4195	94.6666	1.5200	70.8918	22.2555	31.1102	13.9520	1.0000
2	2004	15.4670	5.3400	46.6600	72.2269	80.8831	0.4947	93.7257	15.4494	-2.3414	13.8312	1.0000
2	2004	22.7255	4.0700	20.2200	39.4108	42.8960	2.5633	84.8495	18.6239	54.9916	14.7333	1.0000
2	2004	25.1000	2.2500	17.7000	20.9217	22.4869	5.2900	93.8927	9.9734	41.4547	15.4843	1.0000
2	2004	24.8700	6.3300	37.5700	49.2111	69.3123	2.2130	70.4460	6.3288	10.4719	14.8956	1.0000
2	2004	18.0000	2.0000	10.0000	47.7455	44.0113	8.0000	95.0541	45.3803	23.7551	12.5306	1.0000
2	2004	28.0400	6.9500	39.2300	51.8751	75.3952	4.5200	72.2450	6.3555	3.0016	12.9912	1.0000
2	2004	15.5200	6.4000	40.3400	54.3556	67.4651	1.2100	83.9221	1.1513	18.6634	13.8746	1.0000
2	2004	15.8437	4.4600	38.2800	68.6875	94.7148	3.4420	74.8756	31.1695	2.0628	14.9464	1.0000
2	2004	15.7380	1.5800	11.3100	66.3539	77.0242	3.4200	84.0970	38.2566	20.4243	14.7649	1.0000
2	2004	31.0700	4.3700	25.8800	50.8722	53.4999	4.3100	96.7986	2.9923	5.0829	15.0876	1.0000
3	2004	15.5242	2.7200	15.8700	75.3422	89.9022	5.3200	87.1420	23.9619	17.6794	14.5829	1.0000
3	2004	16.2100	1.0500	12.6100	61.5849	71.6736	1.3900	89.1243	43.0484	9.4908	13.2983	1.0000
3	2004	12.0000	0.9900	19.2200	75.2657	85.3407	3.9900	81.3151	32.4146	6.1755	15.9945	1.0000
3	2004	33.5177	2.7200	15.3300	26.9033	28.2955	2.2300	96.7781	25.7835	2.3430	14.3136	1.0000
3	2004	9.9800	1.2700	11.2100	74.5270	83.7951	3.3338	86.3220	66.6498	8.5348	15.1511	1.0000
3	2004	23.9500	3.2100	28.3200	30.0275	30.6782	1.2800	97.6359	8.9265	5.5301	18.8178	1.0000
3	2004	13.1100	1.9200	30.7000	44.7735	46.4858	0.7200	97.3128	16.3934	4.1743	16.1304	1.0000
3	2004	16.7705	1.4500	10.0700	70.0851	76.5027	5.6100	97.9533	34.3494	25.9938	13.7071	1.0000
3	2004	21.0762	3.1300	13.1800	73.2873	83.4225	1.4203	97.3063	17.2277	26.8844	12.1045	1.0000
3	2004	69.4800	2.4400	8.6200	57.7254	75.1721	1.6200	93.6674	9.8789	5.8332	13.0528	1.0000
3	2004	20.2351	2.3700	38.2500	38.7867	43.2878	4.0100	93.3852	7.8209	2.8726	17.3933	1.0000
3	2004	12.6701	0.3700	3.1900	53.5714	52.3205	5.7853	98.9377	65.6393	10.9025	14.2433	1.0000
3	2004	12.6800	1.6300	15.3600	68.4912	68.3940	1.1858	97.4719	61.1621	2.7648	14.3816	1.0000
3	2004	13.5171	2.9900	31.5800	50.2358	48.8039	1.9800	88.9382	15.7285	20.3358	16.7410	1.0000
3	2004	22.6400	7.6600	28.5300	74.9159	92.5098	2.0100	97.8258	8.5322	7.4151	14.8948	1.0000
3	2004	75.6531	3.5900	6.9800	32.9115	50.2264	1.9262	97.4979	11.4095	0.7209	12.8384	1.0000
3	2004	11.4255	1.9800	21.7300	50.1419	52.4128	0.8000	94.8028	14.0208	14.5692	14.6583	1.0000
3	2004	15.1150	2.5000	26.8700	59.0425	76.7301	1.0124	79.8906	15.3971	14.0664	16.6948	1.0000
3	2004	37.4347	5.6100	28.1600	51.6093	72.9397	7.7100	81.8026	9.4750	7.3367	16.9494	1.0000
3	2004	12.8605	3.7800	6.9100	81.5769	89.4322	0.4600	93.9130	182.8782	8.2086	13.2244	1.0000
3	2004	81.7817	1.5500	5.6700	31.9038	41.6943	9.9600	94.2873	25.3112	14.5683	13.0419	1.0000
3	2004	25.9532	2.3400	12.0900	50.3281	54.1134	2.6559	97.6013	19.9277	21.0992	13.6277	1.0000
3	2004	21.8312	2.6600	17.7500	51.6584	58.5595	1.6100	92.8617	19.4601	5.8892	16.6100	1.0000
3	2004	15.0400	0.2500	2.5000	73.7448	67.9612	1.7900	98.9696	152.5615	50.9118	12.8571	1.0000
3	2004	18.5600	1.0100	6.0400	86.1466	70.9915	0.6900	91.7298	123.5241	-2.8753	12.5859	1.0000
3	2004	14.8590	2.6900	15.1700	81.3756	90.0057	2.9800	97.3176	44.8477	4.7579	12.0734	1.0000
3	2004	19.1500	1.0900	3.5400	77.2711	82.2395	1.0900	97.6368	180.8070	15.5991	12.1358	1.0000
3	2004	13.4900	2.6800	19.8400	82.7964	86.6189	3.6782	95.5173	23.1176	9.8224	13.1993	1.0000
3	2004	29.1399	0.9200	3.7100	63.9293	68.1255	0.8400	97.8161	41.8719	8.3700	11.9201	1.0000
3	2004	12.9372	4.2600	26.8200	91.3799	93.2301	1.3941	95.8880	38.7832	15.1945	12.9576	1.0000
3	2004	14.3002	5.0600	27.9900	61.6923	93.0014	3.4300	98.2349	9.2331	-3.4336	13.1955	1.0000
3	2004	15.3455	2.2200	10.9100	77.6864	84.6182	2.3400	97.0348	40.0170	21.1249	12.4812	1.0000
3	2004	12.4789	1.3100	15.7300	60.9511	63.6621	3.1757	95.6008	34.7808	22.1727	13.8349	1.0000
3	2004	18.3500	2.7100	18.9300	75.4091	82.4209	4.4800	98.9973	14.9358	20.1102	12.0873	1.0000
3	2004	11.1575	1.9000	21.1100	61.6928	61.8304	2.0438	98.3819	23.8548	10.3809	13.4413	1.0000
3	2004	16.6187	4.5600	25.9900	73.1191	80.7938	0.5136	98.0155	9.1103	20.0977	14.4520	1.0000
3	2004	33.2494	6.6000	17.8800	80.6036	122.1158	3.1800	89.9465	15.9069	-2.9032	12.6969	1.0000
3	2004	93.6099	3.2300	5.6000	34.9089	58.6994	1.8378	94.0992	9.2308	4.8148	11.8932	1.0000
3	2004	17.0347	0.8200	5.5400	37.0094	39.9063	2.9100	98.8049	39.7112	-2.1057	12.2892	1.0000
3	2004	14.2800	2.5200	28.6400	54.2142	55.2129	2.2000	99.				

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
4	2004	57.9311	5.5100	15.4800	28.9853	69.6125	6.1500	57.6084	5.9237	22.3096	14.8205	1.0000
5	2004	17.2159	4.8500	38.9000	36.2085	45.9990	14.0000	84.9657	5.9514	-0.0635	16.5361	1.0000
5	2004	49.9075	5.2300	7.6600	44.5728	104.5598	13.0300	56.6265	11.2251	26.7156	14.0339	1.0000
5	2004	80.7879	-0.7200	-4.3200	0.6775	0.9046	0.0000	60.5826	0.0000	60.9620	13.2255	1.0000
5	2004	219.6833	0.0100	0.0100	2.7909	13.0606	0.0000	21.1335	0.0000	-0.2945	13.2137	1.0000
5	2004	14.2896	5.4700	44.6200	47.0293	60.4571	4.0600	91.3928	26.2103	1.7829	17.0164	1.0000
5	2004	18.0957	5.7220	68.1800	20.3542	30.0391	15.2600	71.4385	0.2251	13.1789	16.7504	1.0000
5	2004	10.0735	5.0000	29.0000	54.0699	75.1574	4.0000	82.4476	60.5213	7.9351	16.6120	1.0000
5	2004	17.7824	10.4100	54.6300	31.7204	60.5967	0.8000	54.4681	0.0445	-29.6970	14.4894	1.0000
5	2004	8.2320	4.2800	40.6900	34.3126	59.8583	6.8500	63.4662	-22.1749	8.0372	16.4991	1.0000
5	2004	17.9724	3.2000	9.5300	69.9878	114.2056	0.1700	81.2467	0.0000	25.2027	16.0250	1.0000
1	2005	23.2335	0.7600	5.4100	39.0170	54.9772	25.8300	78.3935	45.9246	3.0347	19.3281	1.0000
1	2005	15.9840	1.9500	15.3200	45.4217	58.2328	12.9800	83.5101	4.6165	1.4510	18.7431	1.0000
1	2005	15.6400	4.8400	37.8000	64.7322	76.8044	5.6200	88.0169	11.1378	6.0103	18.5471	1.0000
1	2005	17.3000	2.0900	42.6300	54.2246	78.3877	5.2200	68.4890	7.6206	0.3513	17.1053	1.0000
1	2005	14.5100	2.4300	26.9900	85.0034	103.4138	3.3600	84.0327	43.2576	-8.2566	16.6425	1.0000
1	2005	11.7000	2.1000	18.5000	67.3304	77.7394	4.9000	84.3225	60.7713	-1.3595	17.2549	1.0000
1	2005	22.6600	6.8800	27.1300	81.8751	89.1047	2.5800	97.1474	0.0395	10.2594	15.2002	1.0000
2	2005	19.1100	6.2300	29.0200	76.1750	91.4192	1.3600	89.4110	3.3325	9.2378	15.0444	1.0000
2	2005	10.0000	3.7400	42.2800	71.3826	69.8959	4.6800	93.8683	17.8006	19.3774	13.1578	1.0000
2	2005	17.3200	2.6600	19.4900	35.2565	34.7688	3.3400	96.9975	5.6186	16.1271	15.3973	1.0000
2	2005	15.3800	4.1800	29.2000	64.2113	64.4328	1.1900	96.1363	22.5799	12.0859	14.2917	1.0000
2	2005	15.3523	2.6200	22.0200	35.4307	41.2020	3.8700	85.5632	7.3611	15.3478	15.8878	1.0000
2	2005	31.1600	5.7900	26.7000	55.9269	58.7454	1.3200	96.6411	7.5200	4.3460	13.4528	1.0000
2	2005	15.3700	4.3600	31.9600	73.8645	82.3175	0.3000	88.3717	11.6402	12.1765	16.5155	1.0000
2	2005	14.4100	5.1500	30.4200	66.1233	66.8774	0.9100	94.9964	7.1512	12.0641	15.7938	1.0000
2	2005	18.8700	4.8500	40.6800	44.2417	47.4689	0.8600	91.6228	10.2509	16.1049	16.1282	1.0000
2	2005	20.1900	3.4100	26.5000	54.2603	53.3509	1.5800	96.9037	15.1835	8.0672	14.2618	1.0000
2	2005	20.2600	4.2500	28.8000	56.5802	45.5742	2.4700	97.5937	17.2642	13.7975	14.1945	1.0000
2	2005	15.7300	0.2100	40.7400	34.5643	34.8694	2.9400	92.1626	8.6508	26.7769	14.1346	1.0000
2	2005	24.7400	3.8200	21.6900	36.1988	38.7721	2.4000	96.2408	12.5870	19.0422	15.4255	1.0000
2	2005	13.0257	3.3600	35.0900	76.2217	79.8088	1.7800	85.3269	43.7355	11.4962	13.9670	1.0000
2	2005	24.3300	0.0200	0.2200	54.2653	53.1321	6.4300	89.1587	272.4138	2.3483	13.6590	1.0000
2	2005	15.4707	5.7200	40.9400	87.8645	110.2290	0.9800	75.2629	16.7651	12.5283	14.0701	1.0000
2	2005	15.8248	6.5300	38.5800	74.2422	78.7039	0.7400	95.3657	7.4997	20.6986	14.0194	1.0000
2	2005	32.1400	4.3100	19.1900	64.6575	58.2526	3.6900	95.3754	8.4334	-27.1758	14.4162	1.0000
2	2005	23.1000	2.0000	23.0000	23.8707	24.2693	4.0000	97.8183	30.9477	7.8978	15.5604	1.0000
2	2005	25.3900	6.1300	18.9400	58.7584	62.4987	2.5900	91.0780	12.1406	4.3003	14.7377	1.0000
2	2005	17.2596	1.2100	13.7200	39.9234	38.1636	14.0100	96.6573	35.2162	40.0617	12.8676	1.0000
2	2005	21.0000	7.4500	45.1000	55.5102	60.1129	4.8400	88.1218	4.8337	16.2009	13.1414	1.0000
2	2005	14.4500	8.4600	50.6600	52.3267	70.5345	4.4400	74.7063	0.7032	19.6695	14.0541	1.0000
2	2005	16.0500	3.9900	26.5800	70.3784	91.5097	6.4810	79.8259	31.7372	5.5488	15.0004	1.0000
2	2005	15.1400	1.5200	15.1600	80.9076	67.4012	4.1800	90.7702	37.4086	14.8218	14.9031	1.0000
2	2005	32.4400	3.9700	17.0800	50.9433	52.6870	4.1000	97.7382	1.8570	9.7554	15.1807	1.0000
3	2005	16.7429	1.9200	13.2700	96.9490	122.1302	4.5800	82.1170	28.3567	-3.2830	14.5495	1.0000
3	2005	15.2000	1.1400	8.9900	68.2802	79.5575	0.9206	89.0763	54.7721	0.2464	13.3008	1.0000
3	2005	13.6089	0.5000	8.2100	77.6179	88.0260	3.7410	81.2966	58.0999	0.5196	15.9997	1.0000
3	2005	29.9689	1.1500	5.8000	42.2415	46.5885	4.1000	94.8151	72.5230	-18.2270	14.1124	1.0000
3	2005	9.7800	-2.6600	-28.1800	69.2628	74.1182	8.4100	91.0892	-23.1260	-1.0882	15.1401	1.0000
3	2005	25.7900	3.3400	27.4200	32.4279	34.0645	1.7300	96.7601	9.7044	-0.3253	18.8145	1.0000
3	2005	13.5700	-2.1300	25.5800	48.5213	51.1956	1.2300	96.0471	13.0848	5.5845	16.1848	1.0000
3	2005	16.8697	0.9800	6.6200	68.6007	74.8773	5.7042	97.6184	52.8964	-1.2838	13.6942	1.0000
3	2005	21.3203	3.0500	17.4000	69.2602	77.8503	1.4247	97.1233	16.1090	17.6926	12.2674	1.0000
3	2005	72.0000	3.0300	10.1600	60.9662	77.7636	1.7700	96.1699	6.5914	0.6265	13.0591	1.0000
3	2005	19.7900	2.0700	28.7400	46.0906	56.3255	3.0500	84.5866	11.1648	15.5153	17.5375	1.0000
3	2005	11.8303	0.4400	6.0900	57.5818	56.9620	13.0000	98.5392	103.8940	1.1847	14.2551	1.0000
3	2005	15.1000	1.3300	11.0300	78.3940	71.5268	1.5025	98.3075	56.3442	-11.3026	14.2816	1.0000
3	2005	14.5500	2.5100	27.1000	43.8611	43.4870	1.2600	93.3090	10.4552	14.4043	16.8755	1.0000
3	2005	21.3400	7.8900	27.3200	89.7548	107.9092	2.6600	97.2773	7.9059	3.0311	14.9247	1.0000
3	2005	66.8800	3.5900	6.3600	45.4194	74.4564	1.1950	94.0461	8.9824	-2.7565	12.8104	1.0000
3	2005	11.1100	1.7100	19.2000	56.9479	59.2057	0.6300	95.2709	17.8378	7.4855	14.7304	1.0000
3	2005	15.4622	1.6300	14.2400	64.1757	79.0379	1.7600	84.1929	26.6700	7.3303	16.7655	1.0000
3	2005	33.7058	3.4600	18.2200	50.0688	69.4714	4.9100	78.1322	22.3025	24.6985	17.1701	1.0000
3	2005	13.1500	1.8300	14.4700	82.7935	83.7454	0.5500	95.3920	55.1987	22.0608	13.4237	1.0000
3	2005	56.4831	1.2300	4.7300	28.4846	36.5490	10.1900	90.3773	37.3067	14.2006	13.1747	1.0000
3	2005	25.4200	2.0700	12.0300	58.0647	62.3755	2.5445	96.5586	20.6231	0.7831	13.6355	1.0000
3	2005	20.3300	3.9700	23.7300	66.5693	76.2235	1.9900	92.7957	14.2407	-6.0989	16.5470	1.0000
3	2005	15.7080	0.2500	2.2500	67.3924	61.2799	1.5900	97.8628	180.5556	22.5472	13.0604	1.0000
3	2005	19.6000	0.2900	1.3300	86.4973	70.4455	7.6000	93.0056	469.1558	-2.9296	12.5561	1.0000
3	2005	13.9300	2.1000	13.3800	73.6227	77.2145	2.8800	98.0823	58.6957	34.9171	12.3729	1.0000
3	2005	18.6600	0.8100	3.9300	83.5250	83.3330	0.9100	97.0777	196.1089	1.0883	12.1467	1.0000
3	2005	14.4700	3.1000	19.6400	87.0498	91.7368	3.2464	95.6078	17.1321	1.5312	13.2145	1.0000
3	2005	31.1800	0.8300	2.9900	80.7221	83.5756	3.7911	98.3828	61.2440	-12.2039	11.7899	1.0000
3	2005	14.0200	3.2900	19.3700	89.4051	89.2388	2.3400	97.1844	44.3309	10.3529	13.0561	1.0000
3	2005	16.2800	4.7000	22.5700	91.0238	99.9897	2.7400	97.6321	10.4483	2.0558	13.2159	1.0000
3	2005	14.7000	1.9500	11.0700	85.0140	92.1300	1.7400	97.9198	42.5544	4.1911	12.5223	1.0000
3	2005	12.6484	0.9200	10.1000	68.2560	69.4779	2.5400	95.9297	17.3174	8.2866	13.9145	1.0000
3	2005	16.3900	1.8400	14.8000	92.1146	92.8173	3.1300	98.3862	-22.9543	24.6308	12.3074	1.0000
3	2005	12.2500	1.9300	15.8100	78.1321	80.0392	1.4900	97.9699	29.6437	5.8582	13.4983	1.0000
3	2005	17.3479	3.6800	20.3200	76.7435	83.9881	0.3300	98.3798	9.4159	10.4633	14.5515	1.0000
3	2005	33.6410	6.8900	16.8300	86.9778	133.0632	3.7300	87.7406	15.4201	3.2251	12.7286	1.0000
3	2005	97.9400	2.9100	5.1000	33.4681	58.3394	1.9909	93.0763	7.7367	-1.1602	11.8815	1.0000
3	2005	18.5600	1.4600	9.7800	45.7317	50.9268	2.8900					

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
4	2005	84.6800	6.3500	19.5000	36.4223	101.5290	4.6200	51.0925	0.0000	-8.7516	14.7289	1.0000
4	2005	14.6500	1.0400	8.7400	76.1005	86.2452	2.0640	88.0501	41.5246	10.0675	14.8500	1.0000
5	2005	26.4991	4.4100	45.2500	38.5999	49.0267	7.9800	84.4866	6.7696	12.1475	16.6508	1.0000
5	2005	52.4123	4.5100	8.5100	63.8761	208.1781	7.6000	38.9063	7.7832	28.5002	14.2847	1.0000
5	2005	85.0000	2.0000	10.0000	0.4553	0.5248	0.0000	79.6785	0.0000	-21.2422	12.9867	1.0000
5	2005	141.2085	0.1400	0.1900	4.9254	18.7734	0.0000	31.4323	8.2353	26.5148	13.4489	1.0000
5	2005	14.4481	5.4200	39.8300	50.1844	64.9997	3.6300	88.7522	27.0084	10.8574	17.1195	1.0000
5	2005	18.9400	0.5800	5.3400	18.7594	37.0405	14.2400	54.2787	0.0222	14.0596	16.8819	1.0000
5	2005	13.8949	3.0000	24.0000	56.7368	83.9242	2.0000	73.3518	68.5922	34.6186	16.9093	1.0000
5	2005	15.3000	-0.0300	-13.1200	36.3303	49.9961	3.4400	74.2264	-0.1900	97.3752	15.1693	1.0000
5	2005	8.9623	5.2100	65.1400	33.0924	64.5806	5.8300	55.1700	10.9154	34.8603	16.7982	1.0000
5	2005	26.2685	2.6200	7.0700	68.4451	114.2341	0.1000	79.0603	0.0000	7.0768	16.0933	1.0000
1	2005	23.2100	0.4700	2.7600	39.6659	50.3252	26.5800	86.1318	99.8212	2.6210	19.3540	1.0000
1	2005	15.9948	1.6100	12.6400	44.8840	54.2672	13.7000	85.4036	1.5435	6.5685	18.8067	1.0000
1	2005	15.2854	5.0400	38.0000	66.3127	77.8324	4.6800	88.6892	11.4813	8.1975	18.6259	1.0000
1	2005	16.5643	1.6600	33.6600	56.9440	78.9318	4.0400	70.5180	10.7752	8.3693	17.1857	1.0000
1	2005	13.0765	2.0900	25.3600	48.0660	68.4590	3.3700	85.9425	46.2433	46.1022	17.0217	1.0000
1	2005	20.7032	4.2500	17.4900	82.4023	93.1937	3.4000	93.7787	0.0451	12.2603	15.3159	1.0000
1	2005	21.5200	5.0200	25.0200	72.5737	86.1655	1.5400	90.6773	4.0837	8.1496	15.1227	1.0000
2	2005	10.2900	3.5300	35.5800	82.5931	69.7807	2.2300	86.3594	32.5277	32.0953	13.4362	1.0000
2	2005	18.1700	2.0600	33.4900	25.5059	24.2211	1.4800	96.4683	8.1915	47.2594	15.7843	1.0000
2	2005	15.7200	3.8112	27.8800	68.5019	70.5537	0.9686	94.6832	21.7143	1.3886	14.3055	1.0000
2	2005	18.4736	1.8200	16.9100	34.8686	41.7450	5.3571	82.1226	15.0546	9.0721	15.9746	1.0000
2	2005	25.8200	4.5700	21.7000	49.8197	53.6963	1.1800	92.2788	14.8639	20.5685	13.6398	1.0000
2	2005	15.7700	3.4700	23.5400	72.7980	87.4043	0.4500	82.5273	16.3042	4.7349	16.5618	1.0000
2	2005	14.1464	4.7100	30.5400	65.7526	68.5566	0.5700	92.1989	11.7043	10.6617	15.8951	1.0000
2	2005	18.1700	4.1400	36.9000	44.0816	45.1549	0.6100	92.8064	12.5912	5.9485	16.1860	1.0000
2	2005	12.9771	2.9100	24.0600	47.1797	50.7155	0.9000	91.8220	18.4671	21.3790	14.4556	1.0000
2	2005	20.4500	2.7800	18.8700	52.7201	38.4862	2.8800	96.7668	27.9101	31.7524	14.4703	1.0000
2	2005	21.5000	-2.7200	27.4100	30.0645	29.5566	5.0200	93.4595	16.8428	9.3152	14.2237	1.0000
2	2005	24.8771	3.5000	26.2800	21.6241	22.9393	1.5756	89.6460	15.4574	64.1794	15.9212	1.0000
2	2005	14.6531	3.2600	25.8000	88.0184	73.0461	1.6000	86.2772	36.3829	19.3884	14.1442	1.0000
2	2005	25.3800	0.9700	5.5700	70.0440	61.9175	5.0400	69.8943	24.0437	18.8262	13.8315	1.0000
2	2005	16.9422	3.7600	23.8100	93.8438	101.4631	0.9700	76.1056	30.8948	17.2887	14.2295	1.0000
2	2005	16.6284	4.8900	4.8900	67.7738	75.2052	0.5975	94.3344	9.0673	17.3173	14.1791	1.0000
2	2005	30.6235	3.3600	18.1700	29.9340	33.3082	1.8800	82.1948	15.9175	90.9378	15.0630	1.0000
2	2005	24.8300	2.8300	32.2900	20.1272	19.9364	3.6700	97.1145	17.9487	44.9155	15.9313	1.0000
2	2005	25.0500	5.6500	31.8700	56.1839	72.9214	2.0925	81.7776	12.8650	16.0370	14.8864	1.0000
2	2005	18.0000	1.0000	14.0000	41.9934	43.1350	14.0000	90.1409	35.8154	2.7112	12.8943	1.0000
2	2005	22.2700	6.2000	40.8600	42.7483	76.3481	3.7300	58.4262	6.1434	33.7516	13.4322	1.0000
2	2005	15.1300	6.5600	43.1700	67.1462	71.1462	1.1000	75.0571	1.2529	19.5630	14.2328	1.0000
2	2005	17.2800	4.2000	24.7200	75.1181	95.8133	4.3800	82.2889	29.5303	6.3413	15.0619	1.0000
2	2005	15.2138	1.5300	13.3200	57.7767	45.0827	3.2800	89.0607	37.4818	50.5514	15.3123	1.0000
2	2005	28.7400	3.5500	16.1800	54.7479	56.9937	4.3200	97.1617	4.0139	14.3689	15.3149	1.0000
2	2005	16.4272	1.6400	10.2300	78.2331	94.0794	4.8300	86.5113	11.0935	22.4610	14.7522	1.0000
3	2005	15.6900	1.2200	10.8500	80.9523	95.4751	2.4100	89.5666	41.0892	-13.5857	13.1548	1.0000
3	2005	11.0631	0.3400	5.2200	79.1857	85.8360	4.7341	85.0060	117.9392	22.1656	16.1999	1.0000
3	2005	37.2799	2.5300	11.5600	51.1756	59.0990	3.0100	94.1745	35.4053	-5.7944	14.0527	1.0000
3	2005	10.3700	-1.2400	-16.4500	82.1224	82.7304	7.9847	94.3805	-44.2811	14.7925	15.2781	1.0000
3	2005	21.5300	3.4400	28.1600	41.7355	41.8122	1.7100	96.8195	10.3012	0.9421	18.8239	1.0000
3	2005	13.0300	-2.0400	24.3600	51.7394	52.7500	0.8900	96.9919	19.4084	5.6584	16.2398	1.0000
3	2005	17.0712	0.3100	2.3000	70.8174	74.1341	4.3900	98.0412	150.2376	20.2729	13.8788	1.0000
3	2005	18.4691	-2.4100	12.1600	68.6100	77.0028	1.4271	96.2404	26.2852	10.4124	12.3665	1.0000
3	2005	57.8800	2.5300	8.8700	68.2744	89.9289	1.3200	93.0359	7.9594	4.1012	13.0993	1.0000
3	2005	21.7380	1.7200	25.9700	46.7243	55.4411	2.8800	86.1879	14.5525	14.4740	17.6727	1.0000
3	2005	14.0700	0.3000	3.8200	60.2639	59.0579	12.7559	98.3899	53.8697	-0.6793	14.2483	1.0000
3	2005	16.4700	1.1000	8.6400	57.2399	56.7892	1.8844	97.0964	63.7528	13.2790	14.3863	1.0000
3	2005	11.1201	1.2500	15.1100	50.4763	51.2485	1.4300	92.2152	26.8677	17.7288	17.0388	1.0000
3	2005	21.5800	7.5100	26.3600	90.0565	110.8968	2.2000	98.1916	8.2745	5.0403	14.9738	1.0000
3	2005	62.4517	3.9600	7.0900	53.6937	91.8083	2.5600	95.7798	11.3147	-5.8091	12.7506	1.0000
3	2005	10.3434	1.5900	19.1200	56.5167	57.0672	0.1700	95.5964	19.3777	13.7416	14.8592	1.0000
3	2005	28.7226	2.2700	14.1400	46.4536	55.1821	9.3400	86.9863	25.0396	24.8762	17.3923	1.0000
3	2005	15.8639	1.7400	12.9500	84.7161	87.9679	0.3500	97.4015	89.4059	10.5132	13.5237	1.0000
3	2005	45.1198	1.1400	4.7100	22.2857	25.2631	8.3100	98.3014	36.4371	40.3256	13.5135	1.0000
3	2005	24.0615	2.0600	11.6900	52.9100	55.3593	6.2656	98.4362	20.8528	10.8282	13.7383	1.0000
3	2005	19.8583	3.1300	18.9100	70.0306	79.9957	2.3500	93.2152	16.4863	4.1887	16.5881	1.0000
3	2005	15.7900	0.3100	3.4700	69.0032	62.6860	1.3900	98.6849	105.5394	8.2447	13.1397	1.0000
3	2005	19.0500	0.2700	0.9600	94.5040	72.1080	6.1400	94.0568	689.1403	-0.5454	12.5507	1.0000
3	2005	12.2674	1.5200	10.0700	82.7860	88.2753	3.3300	98.2184	74.3493	5.6909	12.4282	1.0000
3	2005	18.2300	0.1300	-0.9600	73.2930	75.8230	0.9300	96.3064	-608.5106	20.3060	12.3315	1.0000
3	2005	14.4800	1.7400	12.2700	87.4524	91.6264	3.3051	96.0991	40.7668	30.3448	13.4795	1.0000
3	2005	32.9431	0.8000	2.9700	68.0326	71.8641	3.8200	98.3942	58.7886	9.0450	11.8765	1.0000
3	2005	15.3750	2.8700	16.8000	84.4409	86.8991	3.5232	96.1602	50.2513	6.4747	13.1188	1.0000
3	2005	17.5033	4.1500	19.3900	76.0546	88.0675	2.7200	98.0539	13.3826	10.6888	13.3174	1.0000
3	2005	16.8206	1.9000	10.8100	85.7630	93.8237	3.0300	98.6059	47.9490	1.3000	12.5352	1.0000
3	2005	13.0652	0.3200	2.7600	67.3928	68.4934	4.8253	95.4219	161.4759	9.2959	13.9433	1.0000
3	2005	18.6400	1.5000	10.8400	83.7131	93.8851	2.3700	98.6760	35.4588	48.4232	12.7023	1.0000
3	2005	12.8940	1.6900	14.7600	82.7847	84.7500	2.9800	97.9378	-29.1136	-2.7228	13.4707	1.0000
3	2005	19.0154	3.5900	23.1800	72.9015	78.4108	1.9387	98.5639	7.2693	4.6929	14.5974	1.0000
3	2005	34.1322	6.2600	15.2000	95.6122	152.6503	2.7500	90.7997	16.4114	-2.1559	12.7068	1.0000
3	2005	89.7000	3.8500	6.5400	42.2688	84.8986	2.9409	86.5846	6.6722	-3.7269	11.8436	1.0000
3	2005	19.5217	0.7500	3.4100	43.1535	46.2879	4.3100	98.1863	73.3410	37.2459	12.8046	1.0000
3	2005	16.6100	0.8100	1.5800	58.9351	55.210						

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
4	2005	14.1811	0.8400	5.2900	71.3997	82.3473	1.7900	88.3394	112.3340	12.1532	14.9647	1.0000
4	2005	19.7117	1.5200	14.7900	66.3497	77.6214	2.4561	88.9219	8.8369	5.0502	16.8148	0.0000
4	2005	9.8000	1.2000	14.3000	73.1535	78.4655	5.3000	88.3820	91.6893	10.9915	17.3592	0.0000
5	2005	12.9400	1.7000	19.3500	37.3799	49.0636	3.9000	78.1565	2.5565	10.6047	16.7516	1.0000
5	2005	42.4029	4.2100	5.2300	73.6579	201.5371	10.1900	44.8190	12.7102	16.5830	14.4381	1.0000
5	2005	63.0000	1.0000	4.0000	3.6329	4.5777	0.0000	76.4086	0.0000	9.0922	13.0737	1.0000
5	2005	146.9800	1.1300	1.0200	5.5161	20.6458	0.0000	30.4686	1.5632	-2.9457	13.4190	1.0000
5	2005	15.5946	4.9000	42.8500	44.8787	57.1343	4.9000	89.5661	26.3014	18.7159	17.2910	1.0000
5	2005	34.1448	-0.7200	-11.1500	21.9415	41.9890	10.3000	55.0857	-3.2903	-7.0955	16.8083	1.0000
5	2005	17.4817	4.0000	15.0000	44.5581	65.3057	3.0000	75.8492	74.3160	10.8522	17.0123	1.0000
5	2005	11.9593	1.8000	11.1700	49.6684	111.0710	0.2000	43.7632	0.5923	8.5839	15.2517	1.0000
5	2005	13.5977	5.0800	57.7600	36.9111	74.6979	4.7800	53.1084	-10.5770	-0.0911	16.7973	1.0000
5	2005	34.8479	2.3900	4.2300	75.9487	158.8543	1.9300	64.3930	0.0000	52.6020	16.5160	1.0000
1	2006	24.5700	0.9300	7.4900	41.1708	52.8154	26.4500	85.3859	35.5413	-3.3484	19.3200	1.0000
1	2006	19.0418	1.6400	19.8200	43.8032	51.7783	16.5800	87.2868	12.5189	-0.7329	18.7993	1.0000
1	2006	19.0600	4.2800	31.2200	64.1658	76.2628	5.0900	88.9062	12.5044	10.0826	18.7219	1.0000
1	2006	18.0700	1.7600	19.1800	58.0258	81.4666	5.3200	71.3405	15.5063	3.6732	17.2217	1.0000
1	2006	12.6800	1.9600	25.3000	52.5838	76.4510	3.6200	85.5973	53.2360	-3.4886	16.9862	1.0000
1	2006	36.5800	3.5000	14.6200	84.2553	94.2758	1.4700	95.7379	0.1447	7.4820	15.3880	1.0000
2	2006	20.5600	5.2300	25.0000	69.2130	79.1047	1.7300	91.9264	3.8948	11.6919	15.2333	1.0000
2	2006	14.3400	3.3200	48.9100	64.3983	46.3079	2.4300	96.9821	12.0020	71.3327	13.9746	1.0000
2	2006	27.3100	5.0200	86.5500	23.9296	22.7007	1.8600	96.6164	2.1422	22.8343	15.9899	1.0000
2	2006	14.7100	3.3800	26.5800	55.2793	54.8374	2.0900	96.1714	18.1917	35.0545	14.6060	1.0000
2	2006	16.7415	1.2400	10.9700	38.8136	41.7753	5.3800	88.2019	21.4407	3.9162	16.0130	1.0000
2	2006	47.2600	3.5700	21.0500	43.5714	42.6156	1.0700	97.3019	8.9669	31.6109	13.9145	1.0000
2	2006	16.0600	3.3500	25.9500	60.3112	71.3557	0.6400	82.7504	12.7197	29.0077	16.8165	1.0000
2	2006	16.4500	3.9300	33.8600	59.5167	57.6797	0.7200	96.1920	11.2749	30.7853	16.1635	1.0000
2	2006	30.5100	4.9400	46.2200	36.1134	35.6322	0.8700	93.9001	6.7148	30.7734	16.4543	1.0000
2	2006	20.4600	3.0400	34.2500	35.6028	33.5930	1.4000	96.7502	11.9163	55.5532	14.8974	1.0000
2	2006	25.0000	4.4700	45.0200	31.7636	29.0422	3.1700	98.6140	9.8463	50.1452	14.8767	1.0000
2	2006	37.7700	4.3400	49.7000	24.0279	22.8094	5.7700	97.5962	4.6049	50.3445	14.6314	1.0000
2	2006	21.7800	3.8800	44.9700	21.5614	21.1053	2.2500	96.8422	7.7149	20.2650	16.1058	1.0000
2	2006	19.6500	2.6800	29.8600	80.2649	53.8278	1.2100	90.3296	33.9458	56.5159	14.5922	1.0000
2	2006	15.2300	0.7100	11.2000	99.9178	35.7406	4.3100	95.2724	6.4965	55.5184	14.2731	1.0000
2	2006	14.8951	4.9300	33.6500	75.8392	89.4570	1.5500	82.1325	18.5731	16.7577	14.3845	1.0000
2	2006	15.1899	5.0200	39.4100	56.7326	59.0596	0.6300	94.7681	10.6123	55.1338	14.6182	1.0000
2	2006	36.9500	3.7600	29.2500	28.4812	27.2456	2.5500	96.9995	8.2311	28.2848	15.3121	1.0000
2	2006	38.0000	3.0000	54.0000	21.4597	20.4434	3.0000	97.2087	6.9390	29.9479	16.1933	1.0000
2	2006	24.2600	6.3200	17.4600	53.1503	55.3012	2.6300	94.2702	10.4731	34.1104	15.1799	1.0000
2	2006	20.1047	3.0900	48.4900	25.3788	25.0753	14.5800	96.4141	12.1495	91.2818	13.5429	1.0000
2	2006	25.2000	7.9000	62.4100	37.2620	33.8425	3.9000	97.8930	3.1996	55.0466	13.8707	1.0000
2	2006	14.2800	7.8800	59.3300	49.0342	57.5534	1.1600	84.2324	1.1023	19.5591	14.4114	1.0000
2	2006	22.9400	3.5500	24.4000	61.3228	71.1126	4.4400	87.7919	31.0427	38.3807	15.3867	1.0000
2	2006	15.4000	1.5700	20.2700	34.4158	35.1000	2.9600	95.2699	19.8344	29.8967	15.5738	1.0000
2	2006	27.5500	2.9200	16.3300	43.2502	44.7308	3.9300	98.2098	2.6157	45.6586	15.6910	1.0000
3	2006	16.9634	0.5600	3.6500	85.0473	102.0796	5.7000	86.3030	33.8095	2.6053	14.7779	1.0000
3	2006	17.0100	1.8400	12.3500	65.6915	73.7203	3.0218	92.3161	37.9329	17.3617	13.3149	1.0000
3	2006	10.9590	0.4500	7.8600	76.3159	83.4900	6.4728	83.2173	78.9862	-2.0087	16.1796	1.0000
3	2006	41.5841	2.6000	11.1700	39.8155	54.4879	2.5600	93.5448	34.2365	14.8890	14.1915	1.0000
3	2006	14.2500	0.2700	1.7200	82.0483	85.2616	5.4700	94.7110	385.4355	11.3089	15.3852	1.0000
3	2006	23.7800	3.8100	27.8600	38.9534	39.2514	1.5600	95.9570	10.6261	5.0401	18.8731	1.0000
3	2006	14.4000	1.6500	18.9800	45.4823	45.1048	1.0600	97.6609	16.2738	17.8670	16.4042	1.0000
3	2006	16.4090	-0.6100	-6.9400	74.4656	83.9255	2.3815	97.9689	-39.4998	-8.8210	13.7864	1.0000
3	2006	18.6427	0.8600	4.4900	86.2044	99.3166	1.9556	95.8594	72.2701	-7.1468	12.2924	1.0000
3	2006	57.4500	3.0500	10.0400	66.1933	83.5599	1.3200	96.5381	9.5220	6.5294	13.1625	1.0000
3	2006	23.5961	1.5500	21.8400	49.6020	58.9835	3.8600	86.4224	16.1095	-5.8704	17.6122	1.0000
3	2006	11.2287	0.2300	2.0100	63.4369	62.9662	5.2500	98.1649	304.5419	11.0611	14.3532	1.0000
3	2006	15.6100	1.0300	8.1300	66.0984	64.2961	2.6000	98.6458	58.1186	-3.2329	14.3535	1.0000
3	2006	16.8500	0.8600	9.4600	49.1604	48.9260	1.6800	96.0478	23.7664	-4.1201	16.9967	1.0000
3	2006	24.2700	6.9700	22.7400	81.9932	98.5097	3.0200	97.2934	8.2410	7.5436	15.0466	1.0000
3	2006	65.4400	3.5400	5.7800	55.0829	95.8994	4.0800	96.3982	8.7095	1.6606	12.7670	1.0000
3	2006	11.2500	1.0200	12.2700	56.7601	57.4464	1.0100	94.8071	31.0477	4.5976	14.9041	1.0000
3	2006	27.4073	2.5000	14.8700	56.6435	73.2559	8.2300	84.9467	23.4296	-10.3931	17.2825	1.0000
3	2006	14.6600	2.2500	14.0300	89.4710	96.9634	1.5200	93.2889	74.4508	10.9862	13.6279	1.0000
3	2006	28.4171	1.3100	7.5800	28.7423	32.4793	3.2000	92.4490	46.4950	38.0016	13.8356	1.0000
3	2006	26.0300	1.3200	7.6800	45.9303	54.7899	2.8000	98.0443	27.3439	0.1267	13.7395	1.0000
3	2006	28.4400	3.4000	18.0900	64.9534	79.4540	4.7100	90.6117	13.0788	8.5435	16.6700	1.0000
3	2006	15.2900	0.1000	1.1200	65.7390	60.7577	1.5600	97.0666	389.3130	6.6987	13.2045	1.0000
3	2006	22.9500	0.1100	0.3100	92.3712	69.9476	8.3500	93.5097	1445.7143	-3.6347	12.5136	1.0000
3	2006	13.0000	1.0000	7.0000	79.3692	84.8498	4.0000	97.2083	67.0659	-4.5309	12.3819	1.0000
3	2006	18.7900	0.2500	1.4900	83.7105	88.4609	3.2500	93.7122	387.1134	-10.6300	12.2192	1.0000
3	2006	17.3400	1.6800	11.2300	87.1228	90.5822	3.5100	96.4516	24.9142	1.7569	13.4969	1.0000
3	2006	39.2500	0.5500	1.9100	70.2844	75.2425	4.6575	97.5044	96.3504	-16.8870	11.6916	1.0000
3	2006	18.3300	1.3900	7.1700	83.2198	84.7778	4.5400	95.3924	89.7173	0.0490	13.1193	1.0000
3	2006	19.5700	2.8200	13.9600	67.5251	86.3097	5.0700	97.9097	16.3756	5.2027	13.3681	1.0000
3	2006	18.3800	1.1600	5.8800	74.8970	81.6113	4.4600	97.2236	74.3377	11.6205	12.6451	1.0000
3	2006	11.9461	-1.1600	-18.4500	70.4183	71.1863	4.3800	93.9749	-15.5162	10.0054	14.0387	1.0000
3	2006	16.8900	0.4800	3.9100	80.1965	86.8418	1.8700	96.2943	101.1057	13.6742	12.8305	1.0000
3	2006	16.5200	1.2500	10.6500	61.9339	62.5808	3.2100	98.5833	42.4300	20.8523	13.6601	1.0000
3	2006	22.0322	2.0800	11.6500	60.2059	75.5107	1.5400	95.0058	13.4040	8.9679	14.6833	1.0000
3	2006	36.5237	4.4100	9.6100	92.6498	145.1365	2.2800	90.7900	23.1846	22.4554	12.9094	1.0000
3	2006	84.2600	14.3700	22.2600	37.2779	81.4331	2.5800	89.2394	2.4929	15.3610	11.9864	1.0000
3	2006	27.7900	0.6300	3.6100	37.4970	46.0628	4.7					

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
4	2006	23.4700	3.4900	19.6300	72.0919	227.8390	17.1100	43.1721	29.7636	-12.4734	14.9777	1.0000
4	2006	25.6604	2.4700	7.7400	71.5155	158.1960	7.0200	67.7432	3.2809	1.2272	15.0884	1.0000
4	2006	46.8729	5.7600	17.6400	69.6049	123.8710	2.6900	80.4019	0.3229	-1.3135	15.5088	1.0000
4	2006	71.4200	6.9900	18.1200	44.7940	160.2129	1.0000	38.3907	0.5494	-4.2670	14.7094	1.0000
5	2006	12.7427	-2.9300	24.3300	55.5262	79.7710	2.7400	71.7597	24.8336	-14.5287	16.5946	1.0000
5	2006	39.3854	2.9700	4.1900	78.9816	260.4736	4.8400	38.6757	14.4274	5.1711	14.3850	1.0000
5	2006	75.0000	5.0000	27.0000	0.5417	0.8035	0.0000	75.1205	0.0000	-16.5924	12.8923	1.0000
5	2006	113.0612	2.5700	2.2800	1.6938	4.2719	0.0000	43.5379	0.0000	25.3046	13.6446	1.0000
5	2006	21.5210	5.1800	29.4900	39.7711	69.3720	6.1600	82.1047	30.3816	0.9245	17.3002	1.0000
5	2006	32.6400	6.7700	42.3500	18.8680	38.8144	9.4400	51.5216	0.0095	15.0177	16.9482	1.0000
5	2006	16.0305	2.0000	7.0000	36.5782	63.2951	4.0000	76.3907	163.7596	4.8365	17.0596	1.0000
5	2006	15.9700	4.7300	27.8900	30.0968	61.0668	0.3700	45.1567	0.0000	-7.0882	15.1782	1.0000
5	2006	18.7119	5.4700	25.1100	28.5188	66.4953	5.9500	50.0482	11.7773	14.0724	16.9290	1.0000
5	2006	33.3253	4.2700	7.9000	63.8742	139.9128	2.3200	61.8154	0.0000	17.9895	16.6814	1.0000
1	2006	24.6200	1.1200	11.1200	43.1494	55.3995	17.0800	85.8911	24.5067	4.2426	19.3615	1.0000
1	2006	15.3033	1.8500	22.6100	44.6509	49.0210	10.4700	88.2686	15.1828	15.5950	18.9442	1.0000
1	2006	18.8174	4.3600	33.7500	63.4612	72.5347	4.8100	90.2948	12.5582	14.4804	18.8572	1.0000
1	2006	17.5209	1.7800	23.3600	58.4744	83.7538	3.9100	70.0772	13.7142	8.0407	17.2991	1.0000
1	2006	15.7882	1.8500	22.1400	43.5652	58.9498	3.7200	83.2871	29.1840	32.5358	17.2678	1.0000
1	2006	29.3558	4.5700	19.5700	85.9981	96.4281	2.4200	93.6264	0.1059	32.1051	15.6665	1.0000
2	2006	21.0300	4.7800	23.6600	71.8809	81.4205	1.3400	93.9785	4.7899	2.0213	15.2533	1.0000
2	2006	27.6200	3.0100	36.7000	90.7022	53.0613	2.0100	91.0571	19.6724	1.4523	13.9890	1.0000
2	2006	22.1800	3.0600	53.5300	20.3827	19.8755	0.8200	95.8188	4.7797	25.6279	16.2181	1.0000
2	2006	16.3100	3.1800	27.3700	51.3645	50.5458	1.5337	95.5413	17.5780	16.1600	14.7558	1.0000
2	2006	17.0007	1.6500	15.6000	36.3660	52.3997	4.5500	67.2817	34.6942	24.2635	16.2303	1.0000
2	2006	49.6600	3.4400	22.7800	51.1018	37.3437	0.8300	93.9959	13.7244	32.1530	14.1933	1.0000
2	2006	15.5100	2.6100	17.8600	61.9460	75.6944	0.4100	79.9568	28.7730	5.8934	16.8738	1.0000
2	2006	16.8500	3.7200	32.6500	59.4954	58.9823	0.5600	95.6207	16.6389	8.4595	16.2447	1.0000
2	2006	38.4500	4.0700	38.4800	47.8368	38.7738	0.4300	92.7333	8.9632	1.2500	16.4667	1.0000
2	2006	18.9014	1.9500	24.7700	38.4454	38.6976	0.5600	92.5370	18.5194	0.4922	14.9023	1.0000
2	2006	23.9800	3.2500	34.4300	38.0954	29.9611	2.8800	96.7247	14.0939	7.3745	14.9479	1.0000
2	2006	36.9300	3.4100	37.7800	21.7200	21.1764	3.9600	95.9883	8.0200	0.7748	14.6391	1.0000
2	2006	27.8291	3.3800	41.8700	16.0937	17.9013	1.3000	87.8752	10.1430	35.2420	16.4077	1.0000
2	2006	23.1300	2.3600	23.3100	81.8089	70.0711	0.7600	89.4976	33.2241	-14.5211	14.4353	1.0000
2	2006	20.6200	1.4900	18.5200	38.0317	39.8617	4.6400	87.4037	9.7530	8.3484	14.3533	1.0000
2	2006	17.5333	2.2700	18.2200	84.8921	87.8105	1.8700	82.3702	23.9489	3.1801	14.4158	1.0000
2	2006	18.6356	4.5400	32.6100	84.4309	65.5310	0.5913	95.6507	10.1125	9.7346	14.7111	1.0000
2	2006	34.8000	2.8600	26.0000	18.6275	19.1312	2.0800	84.7975	15.4692	71.4911	15.8514	1.0000
2	2006	30.5400	3.7500	56.0500	17.8075	17.1098	1.3000	97.2884	6.0532	32.8997	16.4777	1.0000
2	2006	21.7400	4.8000	29.1500	49.8430	61.1839	2.1828	83.4511	11.4487	16.5643	15.3332	1.0000
2	2006	38.3700	2.1100	26.3600	30.0980	34.0830	12.7400	87.5485	23.2145	2.5185	13.5678	1.0000
2	2006	31.6600	6.7400	50.4800	32.9924	49.5341	3.4300	66.6772	3.7416	9.2068	13.9588	1.0000
2	2006	15.6900	5.0600	40.0300	47.8317	58.7815	1.0300	82.4006	2.4120	7.7393	14.4860	1.0000
2	2006	23.3664	3.1800	24.2300	60.5332	69.4810	3.7000	87.8482	31.5364	13.3626	15.5121	1.0000
2	2006	19.3864	1.3200	16.4000	35.7224	34.8797	2.5200	84.4644	25.2781	17.9989	15.7393	1.0000
2	2006	25.9700	3.4300	22.0600	42.3559	43.4753	2.6200	97.3769	4.1845	17.5354	15.8526	1.0000
3	2006	15.0309	-0.4900	-5.6200	71.5776	82.3419	12.1600	88.4765	-20.0929	15.0000	14.9177	1.0000
3	2006	16.8700	0.8600	7.9300	61.8925	68.3441	1.4400	92.7212	51.8104	12.9705	13.4368	1.0000
3	2006	10.8776	0.4000	5.6700	69.0054	80.3779	6.2063	83.6783	106.4256	3.9171	16.2180	1.0000
3	2006	41.0212	2.6100	11.0500	34.9780	45.5063	2.3400	95.8652	34.7868	19.5943	14.3704	1.0000
3	2006	12.9100	0.2600	1.6100	79.6824	87.4160	5.5829	95.1468	404.5036	12.6917	15.5047	1.0000
3	2006	22.0900	3.8000	29.0700	40.3508	40.3277	1.3000	96.6006	10.7103	12.0714	18.9870	1.0000
3	2006	14.0000	1.6200	19.5100	42.7830	42.3963	2.5200	97.8453	22.0642	7.6581	16.4780	1.0000
3	2006	18.1200	-0.1600	-2.5800	74.5729	80.3680	1.9100	98.4246	-109.6941	14.4478	13.9214	1.0000
3	2006	18.7523	1.4700	7.9000	76.5678	88.4879	1.5413	93.4204	42.0016	12.3093	12.4084	1.0000
3	2006	64.7100	2.4900	7.3500	55.8007	77.2696	2.5500	90.0204	11.2985	-4.0668	13.1210	1.0000
3	2006	23.3000	1.4300	19.4900	47.7787	57.8131	5.4300	86.1252	17.5269	8.3031	17.6920	1.0000
3	2006	9.3700	0.3600	3.8100	68.9683	69.5037	6.1994	95.4985	155.0477	19.8622	14.5344	1.0000
3	2006	14.4600	1.2200	9.5800	68.3878	67.8156	1.3100	98.2467	49.4090	8.2536	14.4328	1.0000
3	2006	15.7287	0.8800	9.1000	39.5532	42.7034	1.6800	88.6957	42.7217	28.6523	17.2486	1.0000
3	2006	23.9000	6.6000	22.7100	75.9222	91.6374	2.9000	98.7061	8.7064	12.4656	15.1640	1.0000
3	2006	64.8463	6.2400	10.4200	45.1093	76.3980	4.3600	93.9641	8.5696	18.3401	12.9354	1.0000
3	2006	16.2300	1.4400	15.3300	52.9460	54.8401	3.9300	95.5110	22.5529	12.8358	15.0249	1.0000
3	2006	29.4745	2.7800	14.2700	46.1218	80.4941	7.9500	18.4720	22.0247	22.0247	17.4816	1.0000
3	2006	21.4128	2.2000	14.2600	76.8967	84.5864	1.7200	95.9374	54.3385	25.6027	13.8559	1.0000
3	2006	15.4200	0.9800	6.1500	52.0868	52.7296	0.8100	96.8283	86.5807	101.0251	14.5338	1.0000
3	2006	30.3590	3.4700	16.0400	66.0782	83.0575	4.3900	91.7399	13.0287	-2.9384	16.6402	1.0000
3	2006	17.8900	3.8400	40.7600	60.0165	60.9719	2.1900	98.4891	9.2744	13.4607	13.3308	1.0000
3	2006	21.9000	-1.4100	-8.6700	89.8842	70.5782	9.3300	91.5352	-61.4300	0.8459	12.5221	1.0000
3	2006	16.9700	0.8400	4.9200	77.7856	87.1228	12.4200	97.5681	100.8909	-10.5696	12.2702	1.0000
3	2006	18.4000	0.2200	0.4600	72.5284	73.2422	1.7800	94.5925	1183.3333	16.7173	12.3737	1.0000
3	2006	17.9200	1.4800	9.2400	86.9651	90.9214	1.5276	95.4460	40.9440	11.0151	13.6014	1.0000
3	2006	41.5478	0.7900	2.4300	65.5870	72.9069	0.0300	98.3051	70.4385	-4.6095	11.6444	1.0000
3	2006	19.1503	1.6900	8.7800	67.8964	79.3250	4.7709	95.5175	75.3640	8.2742	13.1988	1.0000
3	2006	20.1984	3.0100	13.5400	65.7458	85.8598	3.7300	97.4108	17.1502	1.9526	13.3875	1.0000
3	2006	21.1059	1.3000	6.3800	75.9214	84.5490	4.4000	98.2660	72.1244	-1.8524	12.6264	1.0000
3	2006	15.8700	0.2700	2.5700	66.2193	66.8000	5.0717	97.0547	115.2033	-4.1720	13.9961	1.0000
3	2006	16.6800	1.4200	13.8800	71.4053	82.3793	1.0900	91.8651	42.9460	38.2563	13.1544	1.0000
3	2006	15.9849	1.2400	10.2400	55.2736	55.2078	1.5500	98.4093	47.5988	10.9292	13.7638	1.0000
3	2006	22.1618	2.7100	16.2200	61.0595	80.2574	1.1730	96.2405	11.9286	3.5139	14.7178	1.0000
3	2006	33.2338	4.5500	10.4800	84.9054	121.9641	1.8400	92.6349	22.4634	22.5545	13.1128	1.0000
3	2006	76.5400	8.7900	14.6100	34.3843	67.2729	6.7600	92.2447	4.9697	13.5292	12.1133	1.0000
3	2006	33.1400	0.4800	2.4100	38.2104	47.1130						

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
4	2006	20.3944	2.4000	15.0900	54.3278	75.7008	3.3100	77.5099	36.9566	9.6613	18.1925	1.0000
4	2006	13.7768	1.5500	10.6500	74.7806	85.2902	0.6500	89.3370	78.6597	7.4997	15.1238	1.0000
4	2006	13.5000	1.2000	13.1000	70.3901	83.0574	6.4000	84.2686	110.7667	3.9587	17.4471	1.0000
4	2006	17.0700	1.5500	11.0100	67.5479	82.1829	2.4900	87.4559	9.9158	16.2891	17.0021	1.0000
4	2006	26.5494	1.2800	7.7600	45.3906	54.8837	2.5465	97.4023	27.2365	4.9221	13.7876	0.0000
5	2006	12.7600	2.1800	15.6700	52.1074	85.7125	2.0100	67.0533	52.8837	-4.2011	16.5516	1.0000
5	2006	31.0601	2.0200	2.1600	79.5403	238.8803	4.0900	41.3646	34.6717	28.2455	14.6338	1.0000
5	2006	61.0000	4.0000	15.0000	2.8325	4.0800	0.0000	81.4451	0.0000	24.4141	13.1107	1.0000
5	2006	52.4200	3.0100	2.7700	4.3945	24.7676	0.0000	32.3625	0.1982	-15.2177	13.4795	1.0000
5	2006	21.5589	4.5300	25.9200	44.6688	77.0826	4.7900	81.0775	26.9695	15.1404	17.4412	1.0000
5	2006	42.3735	6.7500	41.0700	25.5947	59.5212	7.8300	48.1141	0.2057	-13.3722	16.8047	1.0000
5	2006	15.0601	2.0000	10.0000	36.4752	68.2348	8.0000	71.9514	155.8910	3.2926	17.0920	1.0000
5	2006	16.6985	7.5400	42.4600	16.7651	44.6707	0.0000	36.9162	0.0708	47.9333	15.5997	1.0000
5	2006	15.9170	4.8500	26.7600	36.3247	80.2492	4.2700	49.6559	0.1765	9.4331	17.0191	1.0000
5	2006	34.5240	4.4100	7.8300	64.0265	131.7397	2.0900	64.3085	0.0000	6.9319	16.7485	1.0000
1	2007	24.4000	2.4200	18.8300	41.6403	54.2135	16.1800	87.4797	14.6369	-1.5101	19.3463	1.0000
1	2007	14.2713	1.7600	21.0700	47.1445	55.3223	9.0300	88.2642	17.2581	3.8808	18.9823	1.0000
1	2007	17.9300	4.2900	30.2800	61.2122	72.7329	5.4500	89.9545	13.0198	8.6596	18.9402	1.0000
1	2007	23.8700	1.2200	12.3800	61.0831	89.3040	4.8400	69.2279	30.2448	4.6104	17.3442	1.0000
1	2007	15.3100	1.8600	22.6400	46.9227	63.2278	3.9800	89.1573	59.8416	10.6776	17.3693	1.0000
1	2007	26.2300	6.1700	34.6100	84.7240	95.3251	2.1400	93.1870	0.0698	32.6596	15.9491	1.0000
2	2007	19.2600	4.7500	25.5900	69.2317	77.9959	1.8700	92.1960	5.3778	17.2650	15.4126	1.0000
2	2007	23.0700	3.2800	39.7500	49.6067	45.1615	1.7200	98.1346	11.2082	34.5473	14.2858	1.0000
2	2007	20.4900	3.1000	48.4200	27.2477	25.6223	1.4000	98.2804	3.4800	-6.1506	16.1546	1.0000
2	2007	15.5600	2.9300	25.2600	52.9160	53.0298	1.3300	93.4222	16.0123	4.6754	14.8015	1.0000
2	2007	15.3286	2.2500	20.5400	39.8354	53.9544	4.4600	73.3359	10.8313	1.2996	16.2432	1.0000
2	2007	41.7400	3.6700	25.9000	58.3413	47.4659	0.5800	98.0806	12.3457	6.6772	14.2579	1.0000
2	2007	15.5700	2.9600	24.8500	62.3113	70.7043	0.5100	86.6318	11.0059	7.6635	16.9476	1.0000
2	2007	16.2200	4.7300	47.3000	63.7959	60.7065	0.6900	97.0530	9.5165	13.7675	16.3737	1.0000
2	2007	40.7800	4.2200	34.8800	48.0636	37.7262	0.5200	94.8645	10.4473	14.1897	16.5994	1.0000
2	2007	20.3500	2.4600	31.2000	36.6632	34.8033	0.4400	96.4365	18.5063	26.3542	15.1362	1.0000
2	2007	21.5900	3.0500	32.0500	31.0031	29.0712	2.7500	98.2077	9.5165	15.1838	15.0893	1.0000
2	2007	36.0500	3.3100	32.4200	26.1022	25.3826	2.3200	96.5445	9.4420	14.3704	14.7734	1.0000
2	2007	22.1200	3.5700	34.0500	21.9543	22.5363	3.2100	96.5552	9.1583	-14.0526	16.2562	1.0000
2	2007	21.0549	3.6600	32.3300	84.5127	83.9625	1.3000	86.4357	30.7120	1.3465	14.4487	1.0000
2	2007	23.4100	1.1800	15.4100	41.8041	34.7492	4.6600	95.1148	10.0770	16.3857	14.5050	1.0000
2	2007	17.0821	2.8700	17.7900	92.6673	94.0541	4.5900	84.4920	6.9779	11.2959	14.5228	1.0000
2	2007	16.4315	4.6800	29.3400	65.8574	68.7112	0.7500	96.0468	10.6318	13.4140	14.8370	1.0000
2	2007	36.2200	4.0900	37.9000	22.9863	22.0249	2.5100	96.3404	5.8690	-15.2956	15.6854	1.0000
2	2007	25.2200	2.6900	33.5200	25.9452	25.4843	2.8100	95.9547	9.4690	-15.4862	16.3095	1.0000
2	2007	21.9700	6.2200	18.6400	58.2123	59.3887	2.1900	96.4068	8.8450	3.4899	15.3675	1.0000
2	2007	36.1381	1.9600	13.5300	35.9970	37.9678	13.0600	96.2766	29.4959	20.1092	13.7510	1.0000
2	2007	46.1900	7.3700	39.4300	33.7567	38.6042	2.6300	93.0057	2.6714	11.1844	14.0648	1.0000
2	2007	12.4200	3.9700	34.1100	57.1914	62.7193	1.9900	87.1478	2.6236	7.6968	14.5601	1.0000
2	2007	20.2100	2.5700	22.2400	57.2183	66.9856	4.0900	84.4988	54.8088	27.3668	15.7540	1.0000
2	2007	17.8600	1.8200	23.4400	34.5210	36.3006	2.9400	94.0875	18.9117	4.5710	15.7840	1.0000
2	2007	22.7000	3.1000	27.2100	46.4584	47.2812	3.3500	96.0700	2.4650	9.5762	15.9441	1.0000
3	2007	14.3269	0.1200	1.2800	77.3609	84.4161	13.6600	91.7041	146.7153	-3.6413	14.8806	1.0000
3	2007	17.6700	0.6200	6.1300	60.4475	68.4626	1.0200	92.0672	92.2901	8.0753	13.5145	1.0000
3	2007	13.4000	0.4700	6.3500	70.2383	80.7818	1.6500	84.6891	113.8260	-2.0101	16.1977	1.0000
3	2007	36.8137	1.9100	8.1900	40.3210	55.2770	1.7600	95.1616	53.8693	-2.0928	14.3493	1.0000
3	2007	11.9100	0.9100	7.1100	75.5335	82.2968	6.1600	93.3971	100.6141	16.8332	15.6603	1.0000
3	2007	22.0400	3.4200	25.8500	40.0432	40.1224	1.4300	97.0261	11.9087	4.0986	19.0272	1.0000
3	2007	14.1500	1.6600	18.5900	48.9293	49.6164	1.9600	97.6732	13.6996	3.1645	16.5091	1.0000
3	2007	22.9472	0.2300	1.7600	71.7504	80.0347	1.6100	95.9722	144.5387	2.1982	13.9431	1.0000
3	2007	20.9376	2.8600	13.4600	74.7657	86.4141	1.2403	95.7796	24.9568	-3.0597	12.3774	1.0000
3	2007	77.1700	1.5500	4.5700	51.6351	75.1931	3.2500	89.2590	17.4070	-5.7842	13.0614	1.0000
3	2007	21.7158	1.5700	15.5500	51.1635	64.8840	4.3500	82.7223	18.3266	0.6526	17.6985	1.0000
3	2007	10.0286	0.9000	11.3500	67.7431	75.2946	5.6000	87.5367	47.9981	-1.1822	14.5225	1.0000
3	2007	14.7400	1.1400	8.6600	71.6128	70.5253	1.8600	98.1910	52.6037	-1.9515	14.4131	1.0000
3	2007	12.8200	2.4900	27.7200	40.4279	45.2804	1.4200	88.4917	16.5783	2.2613	17.2710	1.0000
3	2007	25.0500	6.5700	22.2700	78.8755	97.4635	3.7000	97.5686	8.3536	6.5183	15.2272	1.0000
3	2007	68.7100	4.2700	7.5900	45.9772	77.7588	4.5100	96.2541	6.6531	-0.2247	12.9332	1.0000
3	2007	17.3000	1.2200	10.4200	48.8145	49.9271	1.7000	96.8739	25.8795	5.7366	15.0807	1.0000
3	2007	26.6857	3.2500	15.5200	50.3107	93.1607	4.9800	70.8992	22.9216	9.1362	17.5690	1.0000
3	2007	17.7000	3.6400	18.4300	82.4599	90.7594	1.3700	96.4015	10.2498	17.2153	14.0147	1.0000
3	2007	10.8700	0.8900	11.5300	53.0262	58.4098	0.5900	85.4746	101.9762	65.9253	15.0402	1.0000
3	2007	29.1900	3.6800	15.1200	69.1487	93.0341	3.6000	86.2600	11.9389	5.5746	16.6945	1.0000
3	2007	31.2400	1.5400	6.3900	38.8869	57.4854	5.5100	76.8526	31.7657	57.6756	13.7862	1.0000
3	2007	20.8300	-3.2700	-25.1500	71.6000	69.0387	11.9900	94.8989	-32.0413	-3.0464	12.4911	1.0000
3	2007	19.3900	0.7700	3.7300	80.1742	92.3855	15.1000	97.0529	76.4706	-14.1158	12.1180	1.0000
3	2007	16.2000	0.4100	2.4200	82.9967	86.7483	2.2400	94.4823	236.4458	-7.8318	12.2922	1.0000
3	2007	17.6200	1.8700	12.4900	88.1893	92.5877	1.3500	97.8232	21.3128	1.0053	13.6114	1.0000
3	2007	56.7200	0.8000	2.0400	75.3019	108.8212	0.0200	89.3595	48.8608	27.7982	11.8896	1.0000
3	2007	19.6400	1.9300	9.2000	79.2973	98.6508	4.8200	91.8229	80.0340	-8.5901	13.1090	1.0000
3	2007	23.3500	3.3700	14.5700	65.5901	86.4247	4.0500	97.2796	13.0107	-2.9355	13.3577	1.0000
3	2007	25.0200	3.5200	15.5900	78.1860	92.6991	4.2400	97.6536	21.9764	6.1872	12.6865	1.0000
3	2007	11.8225	-4.6400	-76.4300	74.7045	76.4228	9.8100	96.9569	-5.5122	-13.3720	13.8525	1.0000
3	2007	18.8300	2.6000	26.2200	69.2234	77.9588	1.0600	92.1903	25.7220	7.3519	13.2254	1.0000
3	2007	17.3500	1.9000	14.4000	58.7577	59.6927	0.5900	98.3695	24.6270	0.1904	13.7657	1.0000
3	2007	21.8678	3.0600	15.1700	68.1897	90.1811	1.4700	97.2427	12.7933	2.2328	14.7399	1.0000
3	2007	24.5384	4.5900	13.5800	88.2450	113.8888	1.2300	93.0950	17.9226	36.1627	13.4215	1.0000
3	2007	52.9300	7.2500	13.4500	47.5819	98.9556	1.1500					

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
4	2007	14.1000	1.5000	14.5000	69.9490	83.0430	6.1000	84.3259	87.9363	3.3169	17.4797	1.0000
4	2007	23.9600	4.7600	21.1500	75.1779	214.6931	0.0000	44.1359	16.1490	7.0262	15.1153	1.0000
4	2007	23.9400	1.5600	6.2900	67.7948	126.9983	4.3900	73.4787	15.7539	12.9446	15.4534	1.0000
4	2007	58.8251	3.7800	10.8700	59.1637	92.2153	2.7100	83.7654	0.2919	17.4591	15.6524	1.0000
4	2007	28.1000	1.4700	9.0800	41.2646	53.0483	2.4700	95.5623	22.8715	1.7889	13.8053	1.0000
4	2007	64.9000	5.2700	14.8600	43.2623	90.5564	0.9600	67.7274	0.0000	0.9099	14.9064	1.0000
5	2007	18.1848	3.0300	17.3700	36.6803	67.5251	2.4100	63.2768	44.4316	9.5735	16.6431	1.0000
5	2007	26.3809	1.3200	3.3300	80.1692	316.2024	9.9200	32.0211	23.5669	9.7293	14.7266	1.0000
5	2007	53.0000	3.0000	17.0000	2.3013	3.8630	0.0000	85.3546	0.0000	26.0341	13.3421	1.0000
5	2007	19.8252	-0.0100	-3.6800	3.2470	21.0756	0.0000	62.1183	-5.8106	85.0756	14.0951	1.0000
5	2007	20.3303	6.2500	33.8600	43.2925	71.1729	4.6500	83.2310	18.1836	15.1936	17.5826	1.0000
5	2007	39.0400	3.8100	12.3300	31.2418	50.0134	5.5000	66.5624	-1.6857	5.7121	16.8602	1.0000
5	2007	16.5883	3.8900	17.1700	34.3381	68.3089	10.1700	71.8251	86.5782	2.5225	17.1169	1.0000
5	2007	47.2500	8.1800	37.6400	16.9826	46.7908	0.0000	36.5236	0.0869	15.9043	15.7173	1.0000
5	2007	16.6014	5.3600	29.7500	34.7168	81.0367	6.8700	53.7553	-0.3402	-11.3250	16.8989	1.0000
5	2007	39.1925	4.4800	8.9800	66.3073	121.4739	1.0000	72.2931	0.0000	-1.2361	16.7360	1.0000
1	2007	20.7500	2.4000	19.0700	42.6693	53.7851	7.3300	85.9990	15.0542	20.2478	19.5307	1.0000
1	2007	15.7373	0.8500	8.0300	53.2983	60.5611	8.1800	88.8819	45.1890	3.7942	19.0196	1.0000
1	2007	15.8375	4.6100	31.6400	64.5292	68.8038	3.4400	89.8510	13.5127	21.1033	19.1317	1.0000
1	2007	22.1339	1.9200	20.6800	65.0183	92.3753	4.0500	71.3361	15.7261	7.6753	17.4181	1.0000
1	2007	12.8356	1.6300	22.3400	58.7681	65.3076	3.5700	90.1984	41.5375	-1.4028	17.3552	1.0000
1	2007	23.9960	6.1400	36.2700	81.7668	89.1768	1.3100	93.3753	0.0515	25.2834	16.1745	1.0000
2	2007	18.7000	4.3300	24.1700	74.7844	80.5754	1.4800	94.9341	6.0445	2.5712	15.4380	1.0000
2	2007	25.6700	2.3100	25.6200	71.1845	69.1249	1.5600	89.6385	35.3524	-7.0272	14.2129	1.0000
2	2007	25.4000	3.0700	41.6800	42.4008	30.5402	0.8100	96.0506	5.5134	7.6684	16.2285	1.0000
2	2007	16.4200	2.6700	25.3200	60.3559	53.5664	1.1190	89.7061	16.6143	17.2728	14.9608	1.0000
2	2007	12.8740	1.3900	14.0000	47.2083	68.8631	4.1500	65.6028	38.4785	4.4648	16.2868	1.0000
2	2007	35.7300	3.4400	24.6800	68.7630	60.4181	0.4900	92.5022	18.3512	0.3229	14.2611	1.0000
2	2007	17.6600	2.4400	19.5800	62.9589	79.1460	0.7000	78.9192	17.4953	0.8828	16.9564	1.0000
2	2007	17.8200	3.8000	39.8000	76.2038	77.1360	0.4400	89.4544	15.4767	-5.4281	16.3179	1.0000
2	2007	33.3900	3.5500	30.8500	51.1809	42.1124	0.6900	92.8495	10.8277	-2.7533	16.5714	1.0000
2	2007	21.8936	1.9300	28.5900	48.2938	46.6373	0.2200	94.2959	18.0051	-13.4598	14.9916	1.0000
2	2007	21.2900	2.5700	27.5400	41.9782	35.5499	2.1900	97.5292	16.8168	-5.8637	15.0289	1.0000
2	2007	25.1800	1.7800	27.9100	30.6893	29.1420	3.6900	93.9938	15.4111	-0.6205	14.7672	1.0000
2	2007	20.4200	3.2500	34.1900	22.8559	24.0485	1.9400	88.6465	13.0448	22.0005	16.4551	1.0000
2	2007	21.4900	2.9000	23.8000	86.3463	103.9696	1.5600	68.8727	34.9899	4.5506	14.4932	1.0000
2	2007	20.8700	1.5600	20.2400	48.2122	43.6041	3.3200	84.7786	10.1748	-1.4137	14.4908	1.0000
2	2007	15.5000	2.9500	13.3000	87.2409	113.1245	3.5900	75.8931	7.7076	-5.2090	14.4693	1.0000
2	2007	18.6367	4.2300	26.3500	76.4139	87.0486	0.8947	92.3483	11.1218	-3.4004	14.8024	1.0000
2	2007	35.5200	3.1200	28.0700	21.7584	21.5606	1.8300	88.9492	10.2675	35.1443	15.9866	1.0000
2	2007	31.8100	2.4600	32.8800	29.8929	30.0024	1.7400	95.1858	10.8474	-1.8705	16.2906	1.0000
2	2007	23.3700	6.4400	30.4200	72.0454	82.6602	0.0000	89.4492	9.5908	-13.0712	15.2274	1.0000
2	2007	28.2700	1.8900	11.8900	62.5465	68.0218	10.1100	86.3203	37.8844	-13.7195	13.6034	1.0000
2	2007	58.4600	7.1200	36.5700	52.0920	60.5263	3.9800	91.5452	3.2436	-14.0534	13.9134	1.0000
2	2007	12.5200	2.5500	23.5500	61.3627	74.5027	1.3400	74.9364	7.4554	6.8345	14.6262	1.0000
2	2007	20.3946	2.7600	24.4700	71.6781	75.8564	4.0000	92.0390	44.7835	-7.8411	15.6724	1.0000
2	2007	14.9909	1.5400	18.6800	33.1541	44.3322	2.2300	83.9946	24.8683	3.9572	15.8228	1.0000
2	2007	20.9500	3.3900	31.1400	55.5116	56.4578	2.0100	95.4318	5.0750	4.1268	15.9845	1.0000
3	2007	17.2700	-0.1500	-1.7200	69.3125	77.1031	6.5400	92.7931	-39.9271	2.3658	14.9039	1.0000
3	2007	16.0200	0.5900	5.4100	59.8615	67.3979	1.1300	93.1151	112.6906	16.1600	13.6643	1.0000
3	2007	12.1839	0.2900	3.0100	70.5469	82.9567	3.7722	95.9826	242.6543	4.2297	16.2391	1.0000
3	2007	34.3039	1.6800	7.5300	39.2817	51.9945	2.2700	96.7177	58.4848	14.3644	14.4835	1.0000
3	2007	11.8600	0.5700	4.0800	76.3329	84.4978	6.1000	90.4185	157.1678	0.3115	15.6634	1.0000
3	2007	19.2200	3.3400	26.7400	43.1106	43.6450	0.8100	96.1592	12.2889	18.4159	19.1962	1.0000
3	2007	13.1300	1.8700	20.3200	49.8093	52.0467	2.4500	97.0913	17.9885	5.7949	16.5655	1.0000
3	2007	20.8339	0.2100	1.8600	68.3396	69.8908	1.6000	98.1890	156.5007	38.1506	14.2663	1.0000
3	2007	105.5074	2.1700	7.6100	51.8234	106.2678	1.2128	95.1968	32.5000	26.6061	12.6133	1.0000
3	2007	95.4800	0.0400	0.1400	50.6248	63.6164	1.6000	97.7553	512.1795	36.1877	13.3703	0.0000
3	2007	20.1900	1.1200	9.4800	60.6099	77.1680	3.1200	81.7477	31.1303	4.0330	17.7380	1.0000
3	2007	10.3300	0.3500	5.4900	66.8950	68.4524	6.8100	93.2279	37.7057	7.7237	14.5969	1.0000
3	2007	14.3300	1.1500	8.5000	68.9759	67.4628	1.6500	98.9391	65.3336	8.5767	14.4954	1.0000
3	2007	11.8412	2.3300	25.5200	44.0803	46.7426	1.5300	93.9391	25.5047	10.2118	17.3682	1.0000
3	2007	26.0900	5.5300	20.3500	72.9152	89.3637	4.0100	89.3902	8.7677	8.6818	15.3104	1.0000
3	2007	64.4966	3.6400	6.1700	47.9941	81.1311	3.0300	76.1393	12.1749	8.5272	13.0150	1.0000
3	2007	21.5845	3.1400	13.9800	53.7365	94.1988	3.0600	71.7931	20.0643	19.9714	17.7511	1.0000
3	2007	14.9868	3.7300	20.2500	87.2358	93.8641	1.1800	96.6464	43.2857	19.8791	14.1960	1.0000
3	2007	10.0100	0.3300	3.0500	60.3191	62.2272	0.2600	91.9825	403.9318	60.6932	15.5145	1.0000
3	2007	16.1100	-6.9200	-73.6200	66.8906	64.6801	13.0600	93.7713	-18.4863	-7.0487	12.4180	1.0000
3	2007	19.7008	0.5000	1.6800	63.0901	69.4450	8.4400	91.3855	200.3937	29.3460	12.3753	1.0000
3	2007	44.4200	0.3200	0.5800	67.0377	94.7202	2.6400	98.0127	606.9231	24.3566	12.5102	1.0000
3	2007	15.2400	1.5500	10.1500	86.8219	91.8791	2.0700	97.9092	45.7749	15.7104	13.7573	1.0000
3	2007	84.0300	15.2100	28.8200	61.7550	106.0675	0.3600	92.4930	2.6363	26.5310	12.1250	1.0000
3	2007	21.5877	0.6700	3.0100	67.5234	82.8284	6.7500	97.0429	215.9296	15.7224	13.2550	1.0000
3	2007	23.0378	3.3100	13.0900	64.4550	83.7889	3.3300	94.2313	13.7437	8.3368	13.4378	1.0000
3	2007	33.0196	-2.1100	7.1300	70.9905	90.0057	5.5600	98.0821	42.8600	5.1163	12.7364	1.0000
3	2007	13.9800	-0.6800	-10.7300	65.0989	65.5150	0.6700	97.3194	-47.0548	1.5411	13.8678	1.0000
3	2007	27.5000	1.9400	17.0600	65.1997	72.5084	0.6700	97.6906	33.7855	13.8388	13.3550	1.0000
3	2007	12.7648	2.0100	14.6900	78.8616	74.2073	0.3900	96.3350	28.4866	15.0611	13.9060	1.0000
3	2007	21.9034	3.0400	15.6900	64.9548	85.2312	1.2700	95.8005	16.1499	8.4810	14.8213	1.0000
3	2007	20.8898	3.8600	14.2800	71.1055	94.1153	1.8400	85.3703	18.6282	51.7909	13.8388	1.0000
3	2007	46.8300	6.8900	13.0100	66.2710	145.8913	1.3400	88.6320	9.2339	-5.1750	12.1894	1.0000
3	2007	37.2600	0.4600	1.4400	42.6305	59.0363	3.8500	98.3426	88.7026	20.9388	12.9197	1.0000
3	2007	49.6800	0.1200	0.5200	53.1207	64.3709	1.51					

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
4	2007	28.7010	1.4600	5.8100	70.0864	103.8845	0.4800	83.5876	66.9571	-0.4728	15.3140	1.0000
4	2007	17.0000	1.2900	11.0700	48.9468	49.3895	1.8900	97.0671	23.6170	6.4632	15.1433	0.0000
4	2007	16.1488	1.3100	8.7100	67.1314	89.1522	2.5300	83.7472	13.3011	13.0907	17.1817	1.0000
4	2007	13.3000	1.9000	18.1000	73.9639	87.9115	4.6000	85.2928	72.7917	0.4051	17.4838	1.0000
4	2007	20.6610	1.1700	7.4000	47.9502	62.1584	1.9500	93.5438	30.7212	17.9703	13.9706	1.0000
4	2007	27.2424	3.4000	13.1800	74.0363	95.2596	3.3400	90.3992	14.1118	2.6091	16.7202	1.0000
4	2007	30.6800	0.0200	1.8300	44.9699	53.7081	1.7200	97.1172	-156.0836	106.7783	14.5126	0.0000
5	2007	16.8800	1.5500	10.4600	45.6181	73.6526	1.6100	76.6420	78.3936	-7.0300	16.5702	1.0000
5	2007	21.7964	1.3700	1.6900	75.6998	256.2963	8.3300	35.6650	43.2800	40.4877	15.0666	1.0000
5	2007	56.0000	3.0000	14.0000	2.4620	4.0084	0.0000	84.1551	0.0000	-8.5391	13.2529	1.0000
5	2007	67.4200	4.8000	7.6900	1.9683	21.0909	0.0000	63.4420	0.7738	29.4060	14.3529	1.0000
5	2007	20.7927	5.6800	33.1800	39.9375	70.2090	0.9900	77.2579	20.1687	2.2192	17.6046	1.0000
5	2007	46.1301	3.3100	14.3800	42.6222	68.8238	4.8700	74.4299	-4.4658	-25.4205	16.5669	1.0000
5	2007	14.6206	3.3900	13.9300	36.8405	71.5751	9.2900	71.3231	100.5867	27.7356	17.3617	1.0000
5	2007	35.3264	7.2300	28.0200	20.5929	54.0073	0.0000	37.3946	0.6156	-5.1795	15.6642	1.0000
5	2007	13.3360	3.6000	23.0900	39.4117	83.1661	7.8800	59.7996	8.7671	28.6177	17.1506	1.0000
5	2007	35.8032	3.4400	6.8800	61.2913	116.1887	2.0300	72.4220	0.0000	10.1161	16.8324	1.0000
1	2008	17.5800	2.6200	21.6500	47.4016	60.7563	4.7400	85.7859	14.9147	-5.8220	19.4707	1.0000
1	2008	14.5064	0.7600	6.2600	56.8929	70.5709	7.5000	87.6654	50.3337	-3.9250	18.9795	1.0000
1	2008	13.8900	4.0600	32.4800	70.1266	77.0137	3.3700	89.2993	15.3952	6.5251	19.1949	1.0000
1	2008	19.8100	1.9000	19.3800	69.7741	99.6004	4.3800	72.5330	24.2756	6.8370	17.4842	1.0000
1	2008	12.6900	1.7100	20.6700	63.3345	79.8749	2.9900	88.4362	55.3266	7.1496	17.4242	1.0000
2	2008	16.4800	5.5900	30.0200	76.4192	82.4388	0.9700	95.9434	5.6189	10.9642	15.5420	1.0000
2	2008	22.9600	4.4700	39.7000	73.2321	70.4100	1.2900	96.6758	12.9484	21.1091	14.4044	1.0000
2	2008	23.6900	3.6000	34.0100	40.5491	41.5839	2.0900	93.8419	5.4102	-3.0273	16.1978	1.0000
2	2008	15.5600	3.2300	30.2300	55.3364	56.9286	1.4500	92.6980	10.2880	0.9733	14.9705	1.0000
2	2008	15.6055	1.9700	19.6600	48.9004	72.1104	3.8300	65.6225	12.0926	4.2499	16.3285	1.0000
2	2008	30.3000	4.9900	32.7500	70.4963	64.1346	0.3900	95.8296	8.8548	10.5280	14.3612	1.0000
2	2008	15.9500	2.9600	22.7700	64.6902	76.3384	0.7200	87.0259	14.1713	4.9027	17.0043	1.0000
2	2008	17.1000	5.9700	46.5600	82.7831	85.7243	0.5300	92.2781	9.1752	4.5063	16.3619	1.0000
2	2008	28.4500	4.0700	32.0800	45.0953	42.4278	0.8800	95.3204	13.3324	11.1511	16.6772	1.0000
2	2008	21.2785	4.1800	43.4600	45.6653	43.2349	0.2200	96.7088	13.3415	-25.7683	15.2209	1.0000
2	2008	16.6100	3.5200	31.4500	49.6982	43.5888	2.0800	98.8742	13.8703	10.6651	15.1302	1.0000
2	2008	23.4900	4.2700	42.9800	34.0586	30.7965	2.5200	98.0043	7.4269	28.3535	15.0168	1.0000
2	2008	16.3300	4.9100	47.3000	34.5286	34.2438	1.7600	97.5737	9.3243	-15.7993	16.2831	1.0000
2	2008	21.2282	2.8900	22.2100	82.0998	116.2692	1.4800	70.3368	31.5350	-5.3579	14.4381	1.0000
2	2008	20.9300	2.8300	17.1200	50.8567	50.8697	5.5300	93.6514	3.4587	-3.6124	14.4540	1.0000
2	2008	14.6805	4.7200	28.4100	85.3897	121.8967	3.6600	77.8111	3.4459	1.3286	14.4825	1.0000
2	2008	32.5253	5.5900	28.7800	79.8281	86.2980	1.0100	97.4464	8.7112	8.5309	14.8842	1.0000
2	2008	35.5500	3.8000	31.9100	25.6755	25.2198	3.4600	94.4017	5.7827	-8.3186	15.8997	1.0000
2	2008	23.9500	3.1700	26.9000	41.2005	40.9794	1.5800	97.5693	13.5857	-7.1839	16.2160	1.0000
2	2008	21.6400	7.5400	18.3500	91.2529	84.8820	3.0500	94.3011	11.1570	6.8689	15.2939	1.0000
2	2008	23.8157	4.4000	23.3000	61.0720	64.7314	8.5200	96.0271	18.5870	15.1238	13.7443	1.0000
2	2008	49.2500	7.0900	27.6300	55.1391	65.8886	8.6200	93.0151	3.5841	16.9884	14.0703	1.0000
2	2008	12.8300	4.8700	42.0200	63.6976	80.5631	1.8000	79.0578	20.4773	8.2153	14.7052	1.0000
2	2008	18.0127	3.2900	24.4000	75.4998	85.3459	4.1700	89.7173	44.6229	6.7019	15.7372	1.0000
2	2008	12.9000	1.8900	21.5500	35.6214	42.8398	2.6400	92.4758	20.6268	9.2873	15.9117	1.0000
2	2008	16.3700	3.9200	33.3100	66.6067	69.0601	2.3700	96.6271	6.1695	3.9633	16.0234	1.0000
3	2008	13.9400	0.4400	3.2100	75.9419	83.0449	4.5400	91.8615	32.5478	-4.5074	14.8578	1.0000
3	2008	17.8100	0.3600	3.1400	67.9405	77.2841	1.4900	92.4254	122.0538	-9.5359	13.6031	1.0000
3	2008	10.8294	0.4900	5.7000	77.2082	88.8777	4.0200	86.2661	179.7313	0.6422	16.2456	1.0000
3	2008	29.8310	1.7800	8.6700	45.5597	59.3775	1.8100	94.3809	48.9733	5.8011	14.5399	1.0000
3	2008	11.1100	0.3300	2.8600	82.6228	90.3126	5.4600	91.5611	208.8484	4.1815	15.7044	1.0000
3	2008	16.7100	3.1600	25.8800	48.0821	50.2061	0.6700	94.9940	12.7411	1.9244	19.2153	1.0000
3	2008	20.3763	0.1100	0.9100	80.9754	84.5985	0.8900	98.5985	443.9703	-15.0196	14.1035	1.0000
3	2008	42.9700	0.0800	0.3700	27.2820	37.9203	2.5500	98.4196	164.5000	12.3683	13.4869	1.0000
3	2008	10.1689	0.5000	6.1900	75.4639	75.6131	6.6600	97.2819	82.1839	-4.8581	14.5471	1.0000
3	2008	13.1800	0.6300	4.6700	85.2916	81.9215	1.4200	98.3055	110.3684	-7.2632	14.4199	1.0000
3	2008	25.6100	1.7700	7.2300	81.0244	118.5745	0.4000	82.6437	50.7651	3.6698	15.3500	1.0000
3	2008	15.9400	2.2300	23.7200	52.8066	57.3998	1.1600	88.6369	17.9842	0.9838	17.3780	1.0000
3	2008	26.0500	5.1200	16.7300	81.4849	100.2218	1.4800	96.7521	9.1299	4.3212	15.3527	1.0000
3	2008	63.6300	2.9400	5.2800	52.4269	92.2590	2.6600	90.8502	12.4718	-3.0073	12.9845	1.0000
3	2008	21.0636	2.5000	14.0900	56.6403	96.0632	3.7000	72.9146	29.9569	10.6583	17.8524	1.0000
3	2008	12.0000	1.9000	15.6000	77.2519	93.6220	3.8000	85.6796	84.4677	9.5124	17.5746	1.0000
3	2008	12.9000	3.5400	22.3000	85.0904	89.1591	1.4100	96.7602	43.6519	25.7011	14.4248	1.0000
3	2008	10.6800	0.4900	6.6300	70.9817	85.0095	0.3700	79.4266	223.7578	7.1242	15.5833	1.0000
3	2008	25.9900	1.9100	6.3900	78.8803	99.2555	2.8700	89.8929	28.4692	4.9512	16.7686	1.0000
3	2008	73.5300	0.0400	0.2100	32.7634	42.1919	0.0000	95.9566	1934.1463	40.7681	12.7600	1.0000
3	2008	55.3600	0.6500	2.0500	51.7453	74.6631	8.4400	97.3929	71.4038	4.5441	12.4197	1.0000
3	2008	41.3600	-0.2000	-0.6100	74.0015	103.5408	3.0100	94.7345	-313.0435	-6.0639	12.4476	1.0000
3	2008	16.5100	1.5800	11.4100	88.8314	93.3576	1.3900	98.2954	22.1459	-0.4345	13.7529	1.0000
3	2008	81.7203	2.5500	5.0400	72.7410	123.3047	0.3100	96.5517	13.0992	6.3226	12.1863	1.0000
3	2008	22.9203	1.5800	7.0500	70.5723	87.3878	5.3500	92.4034	78.8568	-6.3856	13.1891	1.0000
3	2008	28.0600	2.6000	10.0100	63.4603	85.2371	3.8800	96.6186	15.8182	-9.3611	13.3395	1.0000
3	2008	31.0200	2.4500	7.1200	75.1206	96.3482	2.9400	96.7314	31.2500	5.4769	12.7897	1.0000
3	2008	15.5777	0.1100	0.7600	71.6743	75.2005	1.2000	96.2588	327.6134	-16.3644	13.6891	1.0000
3	2008	19.7000	2.8100	16.1300	79.8036	87.0653	0.1600	99.1081	56.9659	26.8256	13.5926	1.0000
3	2008	17.0300	1.9500	13.8600	75.8794	76.0456	0.4600	98.1871	33.8739	0.9944	13.9159	1.0000
3	2008	22.4623	2.8000	14.7900	72.5266	93.7834	1.2900	97.9433	16.2238	-3.0549	14.7903	1.0000
3	2008	14.8683	3.7500	19.0400	85.9081	101.2059	1.2300	92.2229	17.4653	23.3720	14.0488	1.0000
3	2008	49.7600	3.7700	6.9100	61.1742	118.2387	1.7900	90.8536	17.0455	12.2586	12.3050	1.0000
3	2008	33.4100	0.2500	0.8700	47.5979	65.8795	2.1700	98.0856	118.7629	1.5693	12.9352	1.0000
3	2008	36.1600	0.2500	1.1500	55.5807	65.5687	3.3100	97.5				

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
4	2008	17.5960	1.5000	8.6700	71.6899	95.0259	2.2700	86.7485	17.3668	-3.5689	17.1454	1.0000
4	2008	14.6700	1.1300	7.6100	90.7922	142.2779	0.5900	66.1132	70.8648	6.2874	16.1442	1.0000
4	2008	19.5400	1.2700	5.5700	67.3101	131.3849	3.8500	68.0751	16.2775	32.9400	15.7173	1.0000
4	2008	43.3128	3.0200	10.3700	72.2893	102.9346	0.7800	88.4655	0.6474	-0.7241	15.8457	1.0000
4	2008	25.8900	5.2500	32.7000	80.3100	84.1978	0.6700	95.5791	0.1325	23.6970	16.3871	0.0000
4	2008	23.2300	1.0700	5.7000	58.0061	69.0483	1.8000	98.3689	53.8244	-1.1995	14.5006	1.0000
4	2008	77.0893	5.4600	13.4400	47.1379	101.8731	0.0000	67.4315	4.5419	-0.7685	14.9288	1.0000
4	2008	17.9300	2.0100	12.7100	58.9886	77.6373	1.7000	97.0947	-22.6311	-3.6856	13.9330	1.0000
5	2008	16.5200	-0.1400	-1.7300	47.0958	83.1109	1.4400	75.7420	-520.1680	-7.8971	16.4879	1.0000
5	2008	31.8144	1.2800	2.3300	83.6402	313.7333	7.1200	32.4068	39.1537	3.2901	15.0989	1.0000
5	2008	82.0000	1.0000	2.1000	1.7555	3.3228	0.0000	68.3006	0.0000	54.5002	13.6879	1.0000
5	2008	49.4900	3.6800	6.4400	1.7337	24.6714	0.0000	67.6125	1.2292	-9.6413	14.2515	1.0000
5	2008	20.0640	4.2600	24.2300	40.7991	74.2591	8.1400	77.0740	23.1329	1.3504	17.6180	1.0000
5	2008	37.0300	-1.0400	-4.8500	33.5761	55.6338	4.7000	73.2392	7.1009	19.0070	16.7409	1.0000
5	2008	12.9222	3.2300	15.5300	36.3660	75.5142	9.6100	68.8407	94.6115	10.9175	17.4653	1.0000
5	2008	16.2300	6.8700	20.8100	23.0086	79.2975	0.0000	32.3223	0.2193	-27.2191	15.3464	1.0000
5	2008	12.9700	2.9000	19.5800	38.2710	102.8826	7.0000	45.6323	18.4108	21.5860	17.3460	1.0000
5	2008	39.6464	2.1700	4.2900	61.7458	133.2226	1.2100	63.1176	6.7214	8.0004	16.9093	1.0000
1	2008	15.6600	2.6900	22.7400	46.2876	58.1239	4.9600	88.8517	14.9521	18.4185	19.6398	1.0000
1	2008	13.4749	1.1200	9.0100	59.8227	68.6124	4.9600	88.3034	40.9247	14.5980	19.1158	1.0000
1	2008	13.1801	4.1800	34.5000	67.8275	79.9329	2.8000	90.0861	15.0295	13.4340	19.3209	1.0000
1	2008	16.1395	1.8000	19.6400	73.2116	101.8331	3.2000	75.0321	27.8481	14.7702	17.6220	1.0000
1	2008	11.2000	1.6600	18.8000	67.8944	83.6311	4.8700	89.6478	44.3186	-11.5632	17.3013	1.0000
2	2008	15.1800	4.3200	25.1300	82.8600	90.4137	0.7600	95.6748	7.9947	6.8390	15.6082	1.0000
2	2008	21.8100	4.0800	35.0300	98.1304	98.2654	0.9100	87.0918	23.9668	-8.8552	14.3441	1.0000
2	2008	25.7000	3.0900	31.8400	34.7055	39.0723	1.1700	90.1378	8.6568	26.4677	16.4326	1.0000
2	2008	18.9700	3.1100	26.1000	65.3562	75.4892	1.3755	89.7224	11.8278	-12.8870	14.8326	1.0000
2	2008	13.6630	1.4100	15.0400	50.4541	66.9227	4.9200	76.0033	29.1690	9.7705	16.4217	1.0000
2	2008	0.0000	4.8700	32.5500	85.1469	89.0768	0.4000	89.3264	12.4009	-10.4721	14.2506	1.0000
2	2008	14.9700	3.3100	24.9800	67.9537	89.5461	0.7800	77.8770	15.0427	7.3484	17.0752	1.0000
2	2008	18.2700	4.5500	37.3000	82.2437	102.1549	0.2100	80.0438	14.8491	3.6614	16.3979	1.0000
2	2008	25.3600	3.9400	31.4800	55.2162	54.0430	0.7200	94.8693	13.2992	-6.8608	16.6061	1.0000
2	2008	18.8966	2.7600	30.7200	53.6358	68.0043	0.1200	81.0239	22.0051	-1.7327	15.2034	1.0000
2	2008	16.4900	3.1000	27.7100	51.2655	54.1234	1.2900	97.9349	21.3877	-1.1074	15.1191	1.0000
2	2008	24.1400	2.8900	29.3100	46.5879	50.7322	3.2000	93.4682	9.0849	-29.9441	14.8609	1.0000
2	2008	23.8600	4.6400	46.8500	30.6515	33.6841	1.6100	95.8564	9.8484	27.3027	16.5245	1.0000
2	2008	26.3200	2.9200	22.2000	74.6590	109.3212	1.8600	58.3685	31.5008	17.2904	14.5976	1.0000
2	2008	21.7000	3.2800	33.3900	64.9936	69.5729	3.9900	87.0867	6.1230	-1.6817	14.4371	1.0000
2	2008	14.1800	4.5300	26.9800	73.8264	128.5457	3.4300	81.8534	3.4445	-3.7853	14.4439	1.0000
2	2008	33.8688	4.7500	23.9100	88.4901	111.0002	1.1900	86.4214	10.7303	-0.0364	14.8839	1.0000
2	2008	29.2600	3.3200	30.6900	26.3233	28.5947	1.5500	90.8726	10.1076	6.4251	15.9620	1.0000
2	2008	24.3000	2.9200	29.5100	38.5516	43.2443	1.1200	93.2212	13.8139	19.0677	16.3906	1.0000
2	2008	19.8900	7.1100	32.9700	74.8196	121.4903	2.7200	74.0883	13.7436	1.6733	15.3105	1.0000
2	2008	27.4300	3.5700	17.5900	58.6657	85.8916	9.0900	67.9627	20.0382	7.4305	13.8159	1.0000
2	2008	40.3800	5.0400	14.2200	72.3217	112.9882	9.2200	74.1693	8.7277	-13.7078	13.9229	1.0000
2	2008	15.2900	2.6300	22.0300	55.9380	88.7436	1.6600	65.8809	42.3141	22.2994	14.9065	1.0000
2	2008	18.7304	3.2400	24.8800	78.2017	93.4793	3.6600	87.8931	38.3519	-0.3222	15.7340	1.0000
2	2008	14.0381	1.9800	21.3000	35.2271	53.3890	2.0500	81.5677	24.8702	0.0861	15.9125	1.0000
2	2008	16.4800	4.1100	35.1500	77.8291	84.1543	0.9900	94.9311	8.7643	-2.9604	15.9933	1.0000
3	2008	12.5794	-0.1100	-1.6700	80.3841	94.4412	5.9200	82.1822	-19.4982	-9.0742	14.7627	1.0000
3	2008	17.7300	0.6000	3.9200	68.1903	77.7913	1.3500	94.5318	111.1668	-1.6861	13.5861	1.0000
3	2008	14.9021	0.3400	4.1300	81.9307	93.7622	3.4900	88.0501	300.6126	13.1563	16.3692	1.0000
3	2008	31.1541	-0.0700	9.4400	43.6756	59.8586	1.9200	96.0261	44.3322	-0.9220	14.5306	1.0000
3	2008	11.7800	0.0900	0.3700	81.2725	90.7680	5.6400	91.3107	1891.7965	-4.8986	15.6541	1.0000
3	2008	15.7800	3.4200	30.1600	49.6173	53.8558	0.6000	94.6214	11.7884	10.5573	19.3157	1.0000
3	2008	21.0969	0.1800	2.0900	73.2024	76.7115	1.3900	98.7917	180.0486	10.0437	14.1992	1.0000
3	2008	10.3400	0.2300	2.8500	81.5019	74.7236	4.0800	98.2126	207.0395	4.0348	14.5866	1.0000
3	2008	13.3900	1.0700	8.0000	80.2222	78.9164	1.0000	98.5986	65.1801	8.2408	14.4991	1.0000
3	2008	16.0948	1.9800	20.4700	59.5734	64.6684	1.1800	91.8429	25.5794	-1.1071	17.3669	1.0000
3	2008	26.5000	5.1600	17.0000	81.0020	97.8159	2.1300	97.6619	9.5419	7.4527	15.4246	1.0000
3	2008	65.6300	2.7200	4.9300	50.4490	83.2772	2.4200	95.1122	19.5941	4.3095	13.0267	1.0000
3	2008	20.3100	1.7500	10.1600	55.2959	79.6620	4.3400	84.3989	29.2752	10.8101	17.9550	1.0000
3	2008	12.7487	3.0000	21.6300	83.8947	102.2005	1.1700	84.0435	38.4301	7.5086	14.4972	1.0000
3	2008	11.4700	0.3400	3.8500	76.9868	83.3625	1.9900	90.9574	334.6821	3.5269	15.6180	1.0000
3	2008	79.7800	-7.4300	-19.4500	32.9970	55.8999	1.4100	85.4089	-7.3128	-33.2898	12.3552	1.0000
3	2008	68.6484	1.1700	2.7000	46.7498	82.2516	0.0000	97.9566	48.2201	-11.9087	12.2929	1.0000
3	2008	40.6200	0.4000	1.3700	70.7398	97.6260	3.5900	95.2475	138.5841	6.0139	12.5060	1.0000
3	2008	14.3500	0.7600	4.3000	85.1867	91.3644	1.2800	95.1942	102.2432	-10.8215	13.6384	1.0000
3	2008	74.3451	2.8200	4.7400	69.4144	114.0540	1.5500	95.0964	13.7466	11.4515	12.2947	1.0000
3	2008	25.2837	1.5200	6.5800	72.6237	88.3629	3.7500	94.1270	80.8001	4.2256	13.2304	1.0000
3	2008	30.3800	2.5000	9.4800	55.9015	76.0348	3.5200	96.8827	16.5088	4.6306	13.3847	1.0000
3	2008	30.9200	2.3300	6.4800	75.2285	96.2599	0.5700	97.9399	38.9459	-0.4778	12.7849	1.0000
3	2008	16.5800	0.2900	1.9700	65.0728	68.7526	1.5300	96.9036	253.3439	17.7443	13.8525	1.0000
3	2008	26.2800	-2.0800	10.3100	77.8674	87.8352	1.0400	98.8919	55.0347	-17.2834	13.4029	1.0000
3	2008	16.2075	1.5100	9.9700	79.0556	81.9886	0.5200	98.0053	46.7224	10.9457	14.0197	1.0000
3	2008	23.6024	-2.5800	12.4200	64.3654	83.7611	1.2400	98.3551	18.2097	7.3927	14.8616	1.0000
3	2008	14.3363	2.8100	15.6400	89.6299	103.3127	1.4900	94.0269	-22.2328	7.6615	14.1226	1.0000
3	2008	58.8400	2.4700	4.4800	57.2834	128.2545	7.6700	91.3628	26.3562	-11.4634	12.1832	1.0000
3	2008	37.2800	0.5200	1.5900	46.3056	67.7718	3.8500	95.8386	1844.1176	5.9351	12.9929	1.0000
3	2008	38.4000	0.2200	0.9500	60.0958	81.5907	0.8300	98.0282	243.4954	-31.6605	12.5892	1.0000
3	2008	31.5100	1.4800	5.1600	79.8157	95.1355	4.0500	97.7191	43.1775	4.7918	13.2098	1.0000
3	2008	21.2100	0.5900	2.7600	77.7610	83.5380	1.9900	96.5588	107.0191	17.8909	13.4332	1.0000
3	2008	63.4300	3.3700	4.1000	94.7732	220.9669	1.6					

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
4	2008	10.8000	1.7000	12.4000	69.0627	81.4214	3.5000	86.1728	111.2133	25.7482	17.8038	1.0000
4	2008	11.6100	0.3100	4.0100	84.6714	134.4855	4.5300	69.1977	496.5200	17.2589	16.3034	1.0000
4	2008	19.5600	3.1400	14.5400	67.5085	141.3112	5.6600	63.6420	5.2893	9.1808	15.8051	1.0000
4	2008	35.1029	3.6700	14.5500	70.9113	109.0140	0.9300	77.6800	1.9570	50.2746	16.2530	1.0000
4	2008	33.2719	2.5300	10.4800	56.8044	83.1855	2.1600	97.8291	21.0239	20.9099	14.1229	1.0000
4	2008	23.8660	4.4800	28.4400	83.3913	91.6117	0.5900	94.2047	0.0000	4.6630	16.4327	1.0000
4	2008	24.8576	2.3800	9.0300	75.4261	91.6687	2.5100	93.6934	20.7285	10.8583	16.8716	0.0000
4	2008	18.0200	0.2500	1.3900	68.7360	86.0163	0.7800	91.6132	227.9102	5.5842	14.5549	1.0000
4	2008	51.8866	5.6600	14.8000	51.2380	89.6204	0.0000	84.2121	8.8562	10.9729	15.0329	1.0000
5	2008	16.6000	1.5300	8.5300	44.8980	72.7900	1.2200	82.0634	103.2213	12.0596	16.6018	1.0000
5	2008	47.8377	2.0500	4.3600	74.0351	320.8914	8.8900	31.8146	12.1356	32.5003	15.3804	1.0000
5	2008	91.0000	1.4000	3.0000	26.7466	61.7404	0.0000	56.6949	0.0000	55.1155	14.1269	1.0000
5	2008	48.4700	4.5300	9.8300	2.1593	21.9755	0.0000	76.1020	1.4363	59.4040	14.7178	1.0000
5	2008	24.1211	5.6400	28.1100	38.5673	79.4723	2.3500	70.9817	19.8539	16.7731	17.7731	1.0000
5	2008	37.7920	5.9600	22.8300	37.5899	68.0302	6.0200	70.2340	-1.0089	-5.9361	16.6797	1.0000
5	2008	11.9972	3.1800	14.4300	42.8735	68.3225	10.4900	72.7795	91.1889	20.8114	17.6543	1.0000
5	2008	33.5042	6.6000	18.8500	16.2235	86.7821	0.0000	19.2122	0.1595	67.0046	15.8593	1.0000
5	2008	13.3194	2.5400	19.5600	37.8507	97.7029	6.0100	47.6777	-3.2559	26.9815	17.5849	1.0000
5	2008	36.0995	3.1600	5.2000	70.1172	178.4446	0.2500	53.5958	5.9779	35.9383	17.2164	1.0000
1	2009	14.0200	2.6700	24.5200	47.8629	60.9294	4.7800	88.5159	14.2504	-0.5577	19.6342	1.0000
1	2009	14.2976	1.6200	16.1100	59.4300	71.5762	5.5400	90.7865	21.6345	0.7317	19.1231	1.0000
1	2009	14.6000	3.6100	33.7800	70.4263	85.3268	3.7000	89.7355	15.4686	8.6230	19.4037	1.0000
1	2009	15.5900	1.2600	15.9300	75.0825	104.6551	4.0300	75.2124	27.6573	8.2463	17.7012	1.0000
1	2009	12.4600	1.6600	19.7000	76.6184	93.7555	3.9600	88.1766	53.4825	14.0754	17.4330	1.0000
2	2009	13.6000	4.9000	32.8800	83.5679	91.8766	0.8700	95.3266	7.4171	12.7550	15.7282	1.0000
2	2009	16.2900	4.1300	33.7700	92.1804	117.4063	0.9000	76.3198	17.9715	19.9688	14.5261	1.0000
2	2009	22.3200	4.4700	44.4700	44.8081	50.8523	2.1100	91.9738	5.2096	-9.8112	16.3293	1.0000
2	2009	17.2500	3.8500	24.4100	59.8157	68.0890	1.7400	93.1312	9.4453	15.2060	14.9741	1.0000
2	2009	13.1290	2.3100	26.9100	49.8814	57.3521	5.7500	86.7307	15.6399	6.4654	16.4843	1.0000
2	2009	26.2800	5.9400	34.5400	86.8445	85.8036	0.5900	94.8560	11.4302	10.0147	14.3461	1.0000
2	2009	14.3600	2.9600	22.7700	62.4499	79.2151	0.7200	84.5817	22.7929	16.2780	17.2260	1.0000
2	2009	18.1400	4.6900	37.4200	78.4949	79.7753	0.3400	96.3557	6.8562	11.2768	16.5047	1.0000
2	2009	21.7900	4.2900	32.2000	53.7915	51.6975	0.9400	97.3064	18.2495	20.4101	16.7918	1.0000
2	2009	17.7047	5.1900	50.0800	57.1114	62.2288	0.1200	92.9489	19.7041	22.2844	15.4046	1.0000
2	2009	14.7600	4.6500	38.2200	53.0065	53.8755	1.3300	97.9298	9.4659	24.5851	15.3389	1.0000
2	2009	22.5800	3.4100	25.9400	52.5645	47.5739	1.8500	97.8347	10.7124	32.5381	14.9426	1.0000
2	2009	23.6800	3.9000	26.7000	39.2155	42.5717	1.7900	97.9528	12.3804	2.5500	16.5497	1.0000
2	2009	23.3244	3.8400	31.0000	76.3004	90.3216	1.3800	71.3829	24.4135	12.7048	14.7172	1.0000
2	2009	18.9500	3.2600	26.9100	68.7733	73.8723	3.4900	92.7917	3.2723	11.4029	14.5450	1.0000
2	2009	13.6126	6.1000	37.5500	75.7978	102.5578	3.7500	83.5730	1.8198	25.1029	14.6679	1.0000
2	2009	31.7041	6.2000	31.1800	80.9633	88.0001	1.0700	96.4470	8.6352	23.5707	15.0955	1.0000
2	2009	23.1700	4.2500	33.0200	36.0372	25.6524	2.4300	93.5627	6.0436	20.2361	16.1463	1.0000
2	2009	16.6400	3.0100	27.9300	48.9237	54.0950	1.3100	88.4078	15.0481	4.4487	16.4341	1.0000
2	2009	21.9100	6.0400	16.0600	63.2151	90.4528	2.7900	85.7393	5.2336	13.3834	15.4361	1.0000
2	2009	28.6806	3.8900	20.9200	58.8011	64.0222	9.3200	97.4355	13.6155	3.6501	13.8518	1.0000
2	2009	41.2200	7.7200	33.8400	59.7151	69.8888	7.1300	97.1013	2.7523	28.9413	14.1771	1.0000
2	2009	12.3800	2.0900	22.6200	60.3754	71.5139	1.6300	87.5504	42.1684	7.0320	14.9745	1.0000
2	2009	17.1207	3.2800	26.1800	75.9494	84.8803	0.7000	92.5609	44.0002	13.9144	15.8643	1.0000
2	2009	13.5900	2.8000	28.5600	47.0154	58.4184	2.7400	91.8526	23.5484	7.5194	15.9850	1.0000
2	2009	14.0100	5.8800	49.7600	72.3070	81.4333	2.3200	96.6206	3.2720	21.1765	16.1854	1.0000
3	2009	14.3619	-0.3300	-3.4800	78.1966	94.4306	6.5400	91.3067	-10.2659	-3.2347	14.7298	1.0000
3	2009	17.2300	0.8800	5.7600	64.3293	73.2053	1.3500	94.9130	69.3084	9.3194	13.6752	1.0000
3	2009	14.0064	0.4500	5.8300	75.4744	85.7053	3.1900	89.5674	109.4363	12.4169	16.4862	1.0000
3	2009	28.4546	-2.3300	10.4800	47.8890	67.5655	1.9200	94.7096	33.6380	-3.7671	14.4922	1.0000
3	2009	11.9300	0.0900	0.6800	79.7637	89.2225	6.2700	92.7058	761.3676	-3.8897	15.6145	1.0000
3	2009	16.4900	3.3700	30.8100	44.2226	48.8622	1.8500	95.8026	12.0741	3.6241	19.3513	1.0000
3	2009	19.6800	0.0400	0.3100	69.7467	74.3176	1.5300	98.2136	1181.3187	-9.3602	14.1010	1.0000
3	2009	11.1413	0.3600	4.2900	70.0552	70.4270	4.6100	98.2172	66.2769	-6.8853	14.5153	1.0000
3	2009	14.6100	1.1000	8.3800	70.7966	72.0333	0.7000	98.1232	37.6519	4.3144	14.5414	1.0000
3	2009	19.2800	2.1100	21.4300	53.2319	55.5728	2.0100	93.7030	10.7517	5.9992	17.4251	1.0000
3	2009	27.1800	4.5700	15.2800	80.2837	98.1293	4.4700	97.4803	10.2098	2.4427	15.4488	1.0000
3	2009	69.4200	2.7100	5.0200	53.3857	88.9148	1.9200	95.9598	10.5725	1.7732	13.0442	1.0000
3	2009	23.8705	1.3900	8.1400	48.8503	70.6741	4.9700	83.9403	36.8254	10.9508	18.0589	1.0000
3	2009	12.9876	1.2600	9.1700	82.0111	86.6997	1.6000	95.9139	67.2109	3.7418	14.5339	1.0000
3	2009	16.6300	0.5900	5.2600	61.6681	61.7214	1.1100	96.2005	143.1497	25.7577	15.8472	1.0000
3	2009	145.3100	-11.9500	-28.3500	24.3006	54.7612	21.3000	80.0390	-0.6299	-28.8485	12.0148	1.0000
3	2009	67.3361	1.6900	3.2900	45.0312	74.0919	0.0000	98.3641	26.8095	5.2546	12.3442	1.0000
3	2009	37.8100	0.4600	1.1500	66.8068	91.4270	3.8900	89.6340	193.5685	16.0930	12.6552	1.0000
3	2009	42.8500	-19.8400	-88.2000	52.0317	68.2138	3.1900	80.1537	-0.6022	38.4149	13.9635	1.0000
3	2009	66.8387	2.6400	4.6500	84.2150	131.3832	1.6300	94.9531	14.7132	5.7213	12.3503	1.0000
3	2009	25.6669	0.9800	4.3900	80.0659	99.1293	3.9400	94.1455	146.6443	0.3651	13.2341	1.0000
3	2009	24.6700	2.7500	9.6300	71.2659	100.9448	4.3500	96.5713	13.0921	-8.8913	13.2916	1.0000
3	2009	29.8200	2.7500	8.7800	72.4237	91.5377	2.0900	97.3923	30.8278	15.3299	12.9275	1.0000
3	2009	16.3014	0.0900	0.6100	66.3875	69.3268	2.1900	97.5200	342.1610	-0.1855	13.8506	1.0000
3	2009	30.8600	-0.0900	12.2000	66.3137	73.4795	0.6600	97.9701	29.4501	1.5154	13.4179	1.0000
3	2009	15.7400	1.3200	10.3300	74.4799	76.0665	1.9100	97.4981	47.4371	20.4267	14.2056	1.0000
3	2009	25.7053	3.5400	15.3400	61.7890	84.4021	1.2900	97.2445	10.3449	-1.3472	14.8480	1.0000
3	2009	12.8696	1.3100	8.0200	96.9543	108.3090	1.7400	95.9683	46.5336	3.5884	14.1579	1.0000
3	2009	67.1000	1.6200	3.1900	39.3845	69.1987	7.3700	93.6076	25.3491	28.3175	12.4326	1.0000
3	2009	34.1200	0.9200	3.3000	47.1256	69.6882	3.3300	94.1899	34.1497	10.1800	13.0898	1.0000
3	2009	37.6800	0.3300	1.2500	55.3290	71.2921	1.3200	96.2241	72.3866	14.6699	12.7261	1.0000
3	2009	43.9500	0.5600	2.1200	69.9544	88.1962	3.8600	97.2077	100.0000	20.6540	13.3976	1.0000
3	2009	21.0000	0.6200	3.1600	81.5815	90.4222						

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
4	2009	13.2000	1.7000	18.2000	71.7335	85.0327	5.7000	87.5548	49.4009	-0.0554	17.8032	1.0000
4	2009	13.4300	1.5100	12.6400	78.6494	124.7857	5.2700	80.8253	54.9675	-1.5487	16.2878	1.0000
4	2009	22.7200	0.4500	2.1900	63.9107	128.9999	5.8400	68.3751	18.9858	-13.6548	15.6583	1.0000
4	2009	49.0100	1.1700	2.7200	59.4647	83.9806	3.3400	97.6255	40.5545	-32.9618	13.1648	0.0000
4	2009	44.7654	3.8000	17.6900	67.9468	111.8838	1.0500	73.3948	0.8816	-0.9957	16.2430	1.0000
4	2009	32.6200	3.1100	11.3200	57.0055	85.9084	3.1500	95.9548	15.7092	1.5811	14.1386	1.0000
4	2009	23.0300	-2.4600	17.8400	72.5968	75.6219	0.5500	96.6522	0.0690	33.1373	16.7189	1.0000
4	2009	24.3600	3.1600	13.3500	72.9560	89.6661	2.8000	93.5756	13.8711	3.6664	16.9076	1.0000
4	2009	22.5400	0.3900	3.0000	55.6445	67.9580	0.9300	97.0890	88.5237	1.6140	14.5709	1.0000
4	2009	81.0666	6.3600	15.6000	50.8946	88.3901	0.0000	89.8967	0.6705	-7.3309	14.9568	1.0000
5	2009	21.1592	3.0700	16.4200	37.6283	67.4316	2.1200	80.4978	52.2717	-11.1377	16.4837	1.0000
5	2009	50.8773	3.5100	5.3900	54.4533	322.7516	9.0500	31.1638	6.6996	-4.6525	15.3327	1.0000
5	2009	86.0000	1.0000	1.2000	22.1898	44.5512	0.0000	65.9451	0.0000	14.6284	14.2634	1.0000
5	2009	45.4600	3.0700	8.5100	3.8693	39.1850	0.0000	76.0467	1.6915	-8.4236	14.6298	1.0000
5	2009	29.0371	6.2000	28.2400	33.8784	66.1562	9.2300	77.5679	15.5373	0.0963	17.7740	1.0000
5	2009	56.3800	7.3800	23.6800	32.9871	64.0333	9.5300	61.9409	-0.0402	-12.5721	16.5454	1.0000
5	2009	21.3496	3.4700	16.0000	40.3097	65.3956	7.2000	72.8927	71.2732	-11.6488	17.5305	1.0000
5	2009	47.5400	11.4200	39.3300	15.2323	58.6397	0.0000	28.1074	0.0272	-8.4231	15.7713	1.0000
5	2009	14.8300	3.4900	29.0100	37.9357	95.3878	3.0000	48.4285	2.8372	0.9236	17.5941	1.0000
5	2009	43.8014	3.2800	5.6200	69.5727	184.2121	1.5600	50.8729	9.3658	1.6794	17.2330	1.0000
1	2009	15.4300	3.1300	30.0700	47.4340	59.9515	2.6200	89.4153	11.9636	10.0423	19.7299	1.0000
1	2009	13.7762	1.7200	16.3400	64.4657	64.0648	4.6800	91.4405	22.0738	11.7333	19.2340	1.0000
1	2009	13.1966	3.7300	35.2200	66.8944	80.8768	3.5200	88.3924	15.3815	17.7760	19.5673	1.0000
1	2009	21.7536	1.4700	18.2300	71.4623	101.2881	3.3600	75.7993	25.4261	20.1503	17.8848	1.0000
1	2009	14.3600	1.4600	16.5200	67.8887	76.1764	2.8100	91.5053	27.2881	-3.2605	17.3999	1.0000
2	2009	13.8900	4.2400	27.9200	91.0059	104.4211	0.6800	91.1502	8.9614	-1.8477	15.7096	1.0000
2	2009	19.3000	3.2000	27.6000	88.7746	129.5931	1.5100	64.8290	20.1804	-20.7617	14.2934	1.0000
2	2009	22.9400	3.0600	29.3400	49.1807	61.8335	1.6900	88.0121	25.0642	5.5308	16.3832	1.0000
2	2009	18.6400	3.2300	21.0000	60.0253	79.5213	1.3634	78.7277	11.6519	9.6202	15.0660	1.0000
2	2009	13.6700	1.4100	17.0000	47.2689	57.2454	5.7600	84.7575	52.0776	6.3651	16.5460	1.0000
2	2009	0.0000	5.4500	30.9400	82.2826	97.6432	0.5600	78.1531	12.3929	3.3028	14.3785	1.0000
2	2009	20.9400	3.2400	28.0900	61.5922	82.7693	1.9700	80.9000	15.1998	7.0362	17.2940	1.0000
2	2009	20.5200	4.0400	34.2300	79.0412	89.2015	0.2600	90.4456	11.4376	0.3827	16.5086	1.0000
2	2009	21.3200	3.7500	28.5900	63.7151	69.6719	1.0500	94.5445	18.6196	-11.1453	16.6737	1.0000
2	2009	17.8560	3.8000	38.7400	64.7801	87.7606	0.0900	78.6527	19.6578	-0.0049	15.4046	1.0000
2	2009	16.0900	3.7700	30.6700	65.9514	67.9600	1.2100	97.4292	15.8811	-10.8234	15.2244	1.0000
2	2009	17.0100	2.3400	18.2900	75.9945	85.1316	1.8200	94.1969	15.7699	-33.2345	14.5387	1.0000
2	2009	21.9800	3.8100	25.5200	55.5946	69.1102	1.3700	92.3389	17.4614	-13.7307	16.4020	1.0000
2	2009	28.4000	3.2600	27.0700	80.7138	99.3613	1.4700	63.0359	27.4339	-7.1390	14.6431	1.0000
2	2009	19.9700	3.7800	31.0800	76.5007	94.5615	3.0000	81.3643	4.8762	-2.5250	14.5195	1.0000
2	2009	15.5700	4.3900	26.1000	72.6352	115.4742	4.0700	75.1167	3.4066	-5.4907	14.6114	1.0000
2	2009	32.7300	4.8000	23.7300	84.0763	122.7947	1.5000	81.7562	10.4898	-5.6236	15.0376	1.0000
2	2009	30.4900	3.2300	28.7000	45.9803	36.4995	1.8100	90.9650	40.0643	-8.0515	16.0624	1.0000
2	2009	22.2500	2.6800	23.7500	68.8485	88.2423	1.3800	84.0288	18.0797	-25.2607	16.1429	1.0000
2	2009	19.5600	5.5600	28.7100	77.5608	113.7065	2.4000	77.3931	5.9355	-8.8696	15.3432	1.0000
2	2009	31.4800	4.3400	21.6100	69.1195	100.4425	8.8100	80.5251	10.5308	-22.8379	13.5925	1.0000
2	2009	36.8700	5.3000	23.5600	59.3078	102.2102	4.8600	66.0901	4.4224	8.5988	14.2595	1.0000
2	2009	15.6700	1.8900	19.6800	75.6284	100.2525	0.5100	71.7491	61.0162	4.7162	15.0205	1.0000
2	2009	17.5045	3.1600	26.2900	76.9048	87.7218	3.3000	91.6347	44.7402	4.9022	15.9121	1.0000
2	2009	12.5952	2.5100	24.5600	55.3731	79.0314	2.4200	85.9363	26.8090	-4.1823	15.9423	1.0000
2	2009	12.2400	5.4700	51.4900	84.4909	97.8651	2.4700	88.9830	4.9030	0.1227	16.1866	1.0000
3	2009	19.6269	0.1800	0.7900	68.8746	81.2302	7.4800	93.1846	94.4065	19.5053	14.9080	1.0000
3	2009	16.9400	0.5700	5.4200	61.5178	71.7734	1.0000	93.6436	90.0922	11.5758	13.7847	1.0000
3	2009	13.7700	0.4400	4.6000	77.5159	84.2680	3.4700	90.3523	108.0805	6.7991	16.5520	1.0000
3	2009	28.4210	-2.0000	8.9300	37.2944	50.5757	2.1500	96.9080	46.1048	-22.1533	14.6923	1.0000
3	2009	13.8065	1.4200	12.1900	71.6691	73.7643	0.1700	97.6832	46.3893	25.8986	14.4359	0.0000
3	2009	15.3300	3.4000	31.8000	46.5097	50.5162	0.7300	96.7227	12.4717	10.7330	19.4532	1.0000
3	2009	19.9471	0.6000	6.6700	60.5707	64.8671	2.0800	97.2481	63.5199	6.0951	14.1601	1.0000
3	2009	12.4700	0.3000	3.2700	67.7774	66.9685	5.7000	98.6472	146.7888	16.6115	14.8690	1.0000
3	2009	16.2200	1.1000	8.3900	54.8811	56.2559	1.3300	98.1015	43.6864	12.4866	14.6590	1.0000
3	2009	18.0135	1.7700	18.7200	51.9079	56.8210	1.7000	90.4148	19.8402	7.3944	17.4965	1.0000
3	2009	28.4800	4.9000	16.5800	75.1774	92.2577	10.7800	98.5805	17.4631	5.2336	15.4998	1.0000
3	2009	61.9100	2.6400	5.0900	47.6088	71.2424	0.8800	94.9464	18.8826	26.0209	13.2755	1.0000
3	2009	21.7900	1.7800	10.4000	53.5704	76.7157	3.1500	86.1853	23.2953	9.2303	18.1472	1.0000
3	2009	13.9626	2.4300	17.6000	89.8944	94.9429	1.2900	94.3127	43.3216	17.1888	14.6925	1.0000
3	2009	12.9400	0.9300	8.4600	77.1714	79.2393	2.1800	91.5312	98.3451	5.3664	15.8994	1.0000
3	2009	163.3100	-15.8200	-25.7300	41.2840	124.3694	33.8700	55.0831	-2.4800	31.5091	12.2887	1.0000
3	2009	62.2100	1.4200	2.7300	48.0117	73.3926	0.0000	98.3048	42.7051	13.2652	12.4687	1.0000
3	2009	35.7500	0.3400	0.6600	63.0419	85.2870	4.6700	88.0327	280.7554	10.8848	12.7586	1.0000
3	2009	66.8596	2.8300	5.2000	76.5148	115.3934	0.7400	97.3129	14.5089	13.8143	12.4797	1.0000
3	2009	23.6612	1.5200	6.8200	73.0825	87.5328	3.6200	94.7518	101.9631	24.1707	13.4506	1.0000
3	2009	27.7900	3.2900	10.9600	69.4431	94.6616	2.6700	97.0908	11.9950	14.7426	13.4291	1.0000
3	2009	28.5800	4.4800	13.7300	74.0413	94.0083	1.5400	97.4452	28.7836	6.6625	12.9920	1.0000
3	2009	13.4995	0.7700	5.1900	68.1518	71.3499	3.3700	96.6172	93.2490	24.5109	14.0698	1.0000
3	2009	23.5000	-2.5700	13.2500	73.5521	81.3315	0.4400	98.3931	33.6306	25.9561	13.6487	1.0000
3	2009	22.7049	3.1000	13.5100	64.9073	84.9973	0.7500	98.0881	9.2448	16.0782	14.9971	1.0000
3	2009	13.1662	-2.1500	13.8100	90.9799	102.3237	1.6400	95.5275	29.4416	9.1944	14.2459	1.0000
3	2009	82.5000	2.1200	4.2200	39.7837	84.8675	2.0500	92.3051	23.4215	-18.3815	12.2295	1.0000
3	2009	30.7600	0.7100	2.2800	35.9780	49.1930	3.0000	93.8095	57.5161	37.4788	13.4081	1.0000
3	2009	38.3800	0.4600	1.3600	46.6288	55.1828	0.4500	98.5861	203.1972	25.1407	12.9504	1.0000
3	2009	37.6200	0.8800	2.5300	66.7383	85.2898	4.7300	97.8648	68.9023	-0.5840	13.3917	1.0000
3	2009	19.3300	0.7500	3.7300	79.6271	88.3211	1.2200	94.9717	93.1674	10.5618	13.5610	1.0000
3	2009	48.7900	2.6000	5.4100	92.0630	169.4730						

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
4	2009	13.5900	1.6600	11.2700	86.4731	114.8006	5.6000	82.0661	52.2040	-4.2449	16.2444	1.0000
4	2009	22.8300	3.3000	14.9500	65.3040	124.2343	3.9300	72.0624	3.1042	5.0223	15.7073	1.0000
4	2009	12.2000	1.4000	13.3000	75.9869	90.0559	4.0000	89.5931	71.2101	6.5544	17.8391	1.0000
4	2009	45.3903	3.4400	15.8100	60.6391	98.6781	1.5100	72.7991	1.0593	7.6733	16.3169	1.0000
4	2009	32.9034	3.5300	13.3600	58.7850	81.0965	1.8200	97.9927	13.2527	11.2938	14.2456	1.0000
4	2009	29.2200	0.8000	3.1400	52.7082	59.1153	4.1100	97.3173	71.5240	119.0192	13.9488	1.0000
4	2009	18.5040	3.4200	25.8900	79.7960	84.9204	0.5100	91.5037	0.0000	22.1305	16.9189	1.0000
4	2009	23.4936	2.8400	11.4000	76.0485	93.9478	2.5800	95.2046	16.9559	-0.3942	16.9037	1.0000
4	2009	16.8800	1.0000	6.0300	53.8909	65.8146	2.1100	96.9480	72.9977	31.4968	14.8447	1.0000
4	2009	87.1592	5.5800	14.0800	46.4350	77.4923	2.0200	92.1770	6.1592	5.7218	15.0124	1.0000
4	2009	11.1900	0.1800	0.9900	82.1639	89.6380	5.6300	91.9104	848.9788	15.9251	15.7622	0.0000
5	2009	28.1200	-0.0100	-1.1400	15.9601	175.6475	2.6100	12.6800	-2.8649	-15.4067	16.3164	1.0000
5	2009	55.6137	3.9300	4.4900	47.5838	313.4450	10.2500	29.1407	10.0672	-5.4625	15.2765	1.0000
5	2009	101.6000	1.4000	2.1000	23.1889	36.4650	0.0000	71.4172	0.0000	-5.4275	14.2076	1.0000
5	2009	82.7300	2.1700	3.7200	8.1118	51.5273	0.0000	56.9267	10.3427	73.7857	15.1824	1.0000
5	2009	30.4573	5.7400	25.2900	35.9754	75.3596	1.5200	74.8051	17.0775	-5.1398	17.7213	1.0000
5	2009	40.4567	5.6800	18.8300	35.5186	60.2229	8.1500	74.6327	0.1116	-12.7200	16.4093	1.0000
5	2009	19.1274	2.3200	10.9600	45.2706	77.2086	15.8400	72.1708	139.0467	-4.8196	17.4811	1.0000
5	2009	41.1762	11.0600	34.4300	12.4681	56.3929	0.0800	22.9723	0.0232	3.5204	15.8059	1.0000
5	2009	14.5681	2.1400	16.9200	42.2195	108.0951	8.5000	50.0570	-8.9550	-11.7787	17.4688	1.0000
5	2009	39.3103	2.8500	4.1600	68.4972	162.5837	2.3900	55.1769	14.5160	6.1896	17.2931	1.0000
1	2010	14.5046	2.9300	30.7300	47.8256	64.2200	2.3300	89.6227	88.0282	0.8864	19.7387	1.0000
1	2010	13.3187	2.3400	24.3100	33.8153	68.2100	4.3000	90.6232	140.1427	-3.0314	19.2032	1.0000
1	2010	14.1059	3.5100	33.4100	58.4572	88.3600	4.2700	88.4719	36.8555	1.6508	19.5836	1.0000
1	2010	18.7081	1.9200	14.3500	72.1456	116.0400	4.1200	69.4013	118.5947	4.1526	17.9255	1.0000
1	2010	13.2475	1.6000	18.1600	54.8771	80.3100	2.8500	94.3597	103.7913	15.4052	17.5432	1.0000
2	2010	13.3871	4.9800	32.4600	85.0681	93.6400	0.8500	82.0505	11.6472	15.4321	15.8531	1.0000
2	2010	24.4022	7.5400	56.7500	88.5929	75.8000	2.0800	76.6841	12.8490	22.4633	14.4961	1.0000
2	2010	25.5254	4.8300	30.1200	65.9225	78.3900	3.7100	83.0201	18.6894	-3.8557	16.3438	1.0000
2	2010	15.9878	3.4700	24.9600	65.2731	66.5600	1.4800	74.7759	15.9706	30.5906	15.3329	1.0000
2	2010	13.5350	2.2700	25.2100	46.7065	52.2100	4.0500	90.3004	246.4037	7.3630	16.6171	1.0000
2	2010	25.4169	2.6700	25.5900	81.4283	61.4300	0.5200	87.5419	38.5423	83.1858	14.9839	1.0000
2	2010	15.7657	4.0800	37.2800	60.9440	63.7300	1.8600	88.6688	45.5751	21.3804	17.4877	1.0000
2	2010	17.6078	3.8600	34.6000	75.0793	66.4300	0.3700	95.8997	11.3375	31.1182	16.7795	1.0000
2	2010	20.4057	6.3700	46.7200	50.1108	62.4500	1.1400	96.0884	15.6117	25.0402	16.8971	1.0000
2	2010	16.8380	4.4900	42.7200	65.1113	70.5700	0.1400	96.5965	15.4600	9.7035	15.4972	1.0000
2	2010	14.3276	7.1300	50.1500	50.5420	66.0900	1.0200	95.2903	21.2885	16.6072	15.3780	1.0000
2	2010	24.1514	4.8300	35.7100	87.1605	55.0800	1.1300	98.2128	23.4033	62.4686	15.0240	1.0000
2	2010	19.2677	4.5300	25.1900	63.6379	61.0200	3.0200	95.5876	29.0852	26.9825	16.6409	1.0000
2	2010	23.4209	6.5000	58.9900	70.3631	65.6200	1.4100	84.2183	37.9787	32.0258	14.9210	1.0000
2	2010	16.2736	2.8600	33.1100	87.3210	80.7000	4.2300	89.8765	41.6459	21.1170	14.7110	1.0000
2	2010	14.8015	9.2900	56.7400	68.5590	84.7600	4.1300	92.1093	75.9951	23.6058	14.8233	1.0000
2	2010	14.1825	7.0400	37.3200	80.3496	98.1700	1.8300	78.7137	31.6646	48.2211	15.4312	1.0000
2	2010	31.7222	3.4300	26.4900	42.1783	33.6300	2.2600	95.2646	24.2063	22.2606	16.2633	1.0000
2	2010	20.0418	3.8400	29.3200	56.0668	64.4100	2.0500	91.8180	211.1078	23.8326	16.3567	1.0000
2	2010	21.9426	6.4700	17.8000	73.0498	81.5200	2.3300	72.0066	20.5779	63.5647	15.8352	1.0000
2	2010	23.8256	6.9200	32.4900	70.2859	60.9900	8.8500	97.1589	15.1337	36.0799	13.9006	1.0000
2	2010	31.5969	2.3600	27.7600	56.4635	69.4600	4.8800	60.6541	168.2614	55.3115	14.6998	1.0000
2	2010	13.2708	4.7300	54.4700	72.3871	85.8500	0.8100	83.8588	27.0601	15.8523	15.1677	1.0000
2	2010	15.4257	5.1000	43.4100	75.7848	89.8100	4.1600	87.7121	10.2812	13.5052	16.0388	1.0000
2	2010	13.0570	2.8400	26.6200	54.1589	66.5800	1.5600	91.5297	244.2176	29.6320	16.2018	1.0000
2	2010	10.7822	6.4800	52.2500	74.6146	84.8300	3.1300	93.7740	43.0168	17.3394	16.3465	1.0000
3	2010	17.6257	0.1200	0.7200	53.7228	79.5000	9.0600	88.0483	1251.6588	3.0864	14.9382	1.0000
3	2010	12.6411	1.1800	8.2800	53.8238	77.1700	1.1700	68.7239	120.3011	41.9466	14.1350	1.0000
3	2010	13.5159	0.6000	6.9000	65.3977	83.3600	3.5100	90.1153	148.7203	2.1216	16.5730	1.0000
3	2010	26.9432	1.3600	7.1900	47.3200	64.8500	2.1100	94.7245	45.1466	-9.2823	14.5949	1.0000
3	2010	14.7147	3.4600	31.5500	32.9656	51.3700	0.8100	95.8113	128.6061	5.5417	19.5072	1.0000
3	2010	16.7404	2.0400	16.6700	58.7305	66.9800	2.0400	97.0187	143.2351	-3.1116	14.1285	1.0000
3	2010	11.3073	0.2600	3.1100	64.9193	77.6700	3.5300	98.3731	274.7529	0.5192	14.6742	1.0000
3	2010	15.3467	0.8400	6.8300	61.0670	64.1900	0.9800	98.3792	144.1172	-4.7339	14.6105	1.0000
3	2010	17.6906	2.2700	25.0500	51.3698	63.0800	1.4800	90.2915	144.7742	1.1006	17.5074	1.0000
3	2010	29.3138	4.3600	14.4500	55.1475	94.9100	6.9400	98.0184	40.8869	3.0714	15.5300	1.0000
3	2010	54.0066	2.1200	4.7200	43.3067	83.5300	1.5400	90.9824	46.1885	-0.0151	13.2754	1.0000
3	2010	19.7054	2.5000	16.4700	44.7198	76.7300	2.8000	82.5725	113.0880	134.8484	18.2816	1.0000
3	2010	16.1087	2.9700	17.0300	93.2480	97.4900	1.4200	91.6111	35.3593	-94.8437	14.8741	1.0000
3	2010	13.1581	1.5000	15.7600	68.5747	81.6700	2.1500	91.3037	130.5382	252.4491	15.9523	1.0000
3	2010	13.4687	0.9600	9.6500	60.6000	69.9900	0.2500	97.4972	176.2512	238.1992	14.6476	1.0000
3	2010	146.6008	-6.0400	-16.6100	68.8570	247.9900	3.4600	36.7940	-59.3216	-90.0094	12.5412	1.0000
3	2010	65.6732	0.1900	0.4100	68.0569	70.4200	0.0000	98.8912	588.5057	-99.9749	12.3859	1.0000
3	2010	29.5691	-0.3900	-2.0700	91.4729	94.2800	4.5100	85.4486	-83.9633	5.0000	12.8076	1.0000
3	2010	52.6016	2.9700	5.7800	87.4738	118.6400	2.7000	97.6000	12.6745	9.2920	12.5576	1.0000
3	2010	22.1010	1.4800	7.5300	71.9468	86.4200	2.8200	96.1511	279.1782	-13.6847	13.4953	1.0000
3	2010	27.6574	3.2900	12.5000	61.2135	89.5200	1.4900	96.9366	49.2327	-2.6598	13.5431	1.0000
3	2010	27.6443	2.8400	9.2100	62.6281	98.0600	2.4500	97.6870	5.1684	77.3712	13.0528	1.0000
3	2010	14.2047	1.6800	14.1100	61.4198	68.7200	3.1900	96.7079	53.8747	-93.8736	14.1263	1.0000
3	2010	23.8313	2.0900	10.6000	87.4136	88.8300	2.0100	98.4844	100.1497	16.5144	13.6034	1.0000
3	2010	22.3821	3.3900	16.0000	0.8100	90.7300	0.3300	96.3618	32.0530	149.5053	15.0844	1.0000
3	2010	12.5738	2.7000	18.0000	86.5037	100.0900	1.7100	91.6657	4.5128	333.4617	14.4587	1.0000
3	2010	70.1727	2.6200	4.6000	38.9127	83.3000	0.1500	93.7585	26.8813	-83.2569	12.2827	1.0000
3	2010	24.6160	1.4700	6.7300	42.2685	56.0500	1.6700	95.0835	110.1547	-19.2920	13.4344	1.0000
3	2010	38.7016	0.2700	1.5200	50.9385	51.3800	0.1900	97.7388	372.7692	-71.4711	13.1817	1.0000
3	2010	34.3261	2.2100	6.7500	60.0223	85.1800	3.7900	97.7869	52.0052	-78.1982	13.4739	1.0000
3	2010	17.4734	0.78									

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR
4	2010	27.7020	2.9300	11.9900	54.2934	78.1400	3.4500	96.9541	42.6543	-79.2084	14.3288	1.0000
4	2010	22.1731	2.5400	10.7300	52.3089	100.4500	1.7900	87.8895	139.0732	1443.6483	16.9823	1.0000
4	2010	12.6155	0.8500	6.6900	60.2429	83.7900	2.3700	95.7820	994.0559	-85.5934	14.9707	1.0000
4	2010	73.8069	4.9400	12.1700	50.5579	95.0000	0.5900	75.4519	45.7417	-1.2754	15.0437	1.0000
4	2010	37.2686	1.5600	4.1500	55.2712	81.4200	0.6200	95.6411	64.1031	4.0908	14.4673	1.0000
4	2010	31.3748	0.7200	5.8100	76.8411	100.7500	0.2900	76.5950	284.6494	61.6469	15.6766	1.0000
4	2010	14.8741	1.5000	10.7600	52.7260	84.8800	2.9400	89.2615	299.1067	10.8372	17.9909	1.0000
4	2010	16.4658	3.8200	33.0400	83.0561	88.2600	0.8700	87.0951	20.0020	7963.9429	17.1485	1.0000
4	2010	107.2455	-47.8300	-120.4900	57.3317	147.3700	13.0800	47.6635	-1.0611	154.0800	13.2212	1.0000
4	2010	21.4545	2.2700	18.9700	44.0638	50.3200	0.5700	96.2582	66.4463	2.3635	16.9112	1.0000
4	2010	25.3803	0.2300	1.2200	55.4368	63.3400	1.8800	92.1975	371.2451	1335.6390	14.0744	1.0000
4	2010	10.7929	0.5400	5.3700	87.2292	94.0500	4.5200	91.7878	538.6796	4.0340	15.8018	1.0000
5	2010	81.6973	0.5500	2.0000	27.1380	83.1600	1.2600	47.1165	347.9167	379.7220	15.6448	1.0000
5	2010	53.5186	3.5400	5.6700	49.1704	318.3400	8.6300	30.0711	27.9831	-71.7063	15.2852	1.0000
5	2010	108.7896	2.0700	5.3900	14.8245	38.2400	0.0000	66.4549	-21285.2174	-66.2489	14.2054	1.0000
5	2010	48.7681	1.1500	2.3700	17.5630	101.9300	0.0000	48.4619	239.6133	-53.5990	15.4766	1.0000
5	2010	27.4814	5.6800	24.2700	35.0184	67.9800	9.6600	79.7756	130.2155	712.1086	17.8018	1.0000
5	2010	32.8771	4.0700	17.1900	38.4773	66.4800	3.1200	65.4583	286.2559	49.3405	16.7180	1.0000
5	2010	17.3668	2.8700	16.6200	46.7193	62.7200	3.3900	79.7153	-2202.1725	252.7662	17.5183	1.0000
5	2010	33.4991	8.0000	25.7600	12.8658	68.4500	0.0000	32.1085	28105.6018	93.4012	15.6720	1.0000
5	2010	16.8187	2.3700	16.4300	50.2164	97.8100	7.6800	47.9313	-8632.6174	-69.6529	17.5234	1.0000
5	2010	51.5048	2.1000	3.7700	163.8300	163.8300	1.9100	54.0145	390.3552	3.0000	17.3500	1.0000
1	2010	13.3615	3.6300	34.8600	50.0454	65.4400	2.2100	90.8389	92.5291	9.1631	19.8264	1.0000
1	2010	18.6270	2.4900	24.7000	56.5265	70.1500	4.2800	91.2797	137.4450	10.0071	19.2986	1.0000
1	2010	13.7605	4.6400	43.8300	67.9107	75.1700	2.7800	90.8315	47.6527	24.5206	19.8029	1.0000
1	2010	16.7366	2.0500	16.6700	43.5974	108.4200	3.2600	73.1892	102.2866	12.2068	18.0407	1.0000
1	2010	12.0581	1.6500	19.6900	40.2414	71.8500	3.2200	92.4105	115.5528	10.4055	17.6421	1.0000
2	2010	12.7856	3.9800	28.0900	88.0367	93.3100	0.5700	82.5522	16.5500	18.3019	16.0211	1.0000
2	2010	24.8096	4.6000	34.4300	88.3396	89.2000	1.6600	88.6287	38.0424	-23.0367	14.2342	1.0000
2	2010	18.4364	1.8000	11.5600	72.4200	81.7400	7.0200	86.2157	80.4561	-2.5715	16.3178	1.0000
2	2010	15.3069	2.7900	19.4600	60.7878	70.2400	1.3900	84.7856	26.8750	-8.5310	15.2437	1.0000
2	2010	13.5630	2.2400	32.9200	58.1781	70.4800	3.7300	94.2488	110.3225	-5.5111	16.5604	1.0000
2	2010	21.7546	5.2100	48.3900	76.3478	84.0900	0.4000	83.9839	31.9998	-31.7274	14.6022	1.0000
2	2010	22.8470	3.1500	24.9500	71.1265	71.1400	1.8600	83.7569	40.7236	6.8293	17.5538	1.0000
2	2010	17.2332	2.8300	26.0200	72.5901	74.1300	0.5300	92.5217	28.0624	-3.4289	16.7446	1.0000
2	2010	19.4663	5.5700	40.4300	58.6389	80.7000	0.6500	93.4382	21.0261	-8.2607	16.8109	1.0000
2	2010	17.5326	4.1700	39.7700	69.0581	84.3400	0.1300	87.8829	28.5804	9.1980	15.5852	1.0000
2	2010	17.7100	4.6800	32.5600	55.7195	77.3200	1.1200	91.2822	17.3506	-4.0243	15.3369	1.0000
2	2010	22.2526	3.8900	30.0000	66.3839	88.7200	1.1200	94.8066	44.1630	-28.6817	14.6860	1.0000
2	2010	18.5791	5.2300	29.1100	61.0138	81.6900	3.3000	87.2601	15.5900	-10.2374	16.5329	1.0000
2	2010	22.1933	5.1800	46.1800	56.2656	89.4600	1.2000	61.2519	32.3695	2.9967	14.9505	1.0000
2	2010	15.1976	3.6300	31.1200	74.9594	102.6800	3.6200	71.8812	32.2338	3.4769	14.7452	1.0000
2	2010	14.1848	6.2700	40.0600	71.3423	102.2300	2.2900	82.4787	81.4095	0.7908	14.8312	1.0000
2	2010	26.2722	4.3000	22.2300	68.7747	91.7700	2.4900	81.9415	22.6236	-10.6209	15.3189	1.0000
2	2010	23.5403	2.8600	22.8500	55.3146	43.8800	0.9500	88.8621	36.2803	-5.6856	16.2048	1.0000
2	2010	22.4149	3.9800	30.5600	60.8907	75.4200	2.4500	81.1204	16.8834	1.7660	16.3742	1.0000
2	2010	19.0228	5.5800	31.8500	75.0382	109.9800	2.0200	73.2205	13.3289	-16.9082	15.6500	1.0000
2	2010	26.9933	5.7600	28.7000	59.6317	85.0000	8.8800	62.6123	16.7465	11.2363	14.0071	1.0000
2	2010	31.2344	6.6200	31.0100	62.5760	97.5200	5.7500	71.0654	113.6209	-31.0374	14.3282	1.0000
2	2010	10.5957	3.0400	32.4600	69.3257	104.9800	0.9800	71.8522	51.6915	11.8318	15.2795	1.0000
2	2010	14.1256	3.5100	32.0500	71.9724	84.4100	3.3100	88.2248	15.1383	11.5796	16.1484	1.0000
2	2010	12.2187	2.7100	25.7700	61.5689	71.1700	1.3300	93.4754	151.7815	-0.5849	16.1960	1.0000
2	2010	13.0571	4.5500	39.0300	77.0300	91.0400	3.0200	92.1420	61.9411	1.5696	16.3621	1.0000
3	2010	14.4200	0.6700	4.1700	70.7674	86.6800	8.7400	86.0034	249.0982	-0.5171	14.9330	1.0000
3	2010	12.6297	0.9800	7.1000	57.0317	70.4800	0.3200	66.2189	125.8674	13.4614	14.2613	1.0000
3	2010	13.6537	0.7600	8.7900	66.4616	76.1300	2.5800	91.7254	91.7425	8.2703	16.6524	1.0000
3	2010	25.0111	1.4700	8.0500	58.0883	54.1800	2.2500	96.9973	39.8073	22.0601	14.7942	1.0000
3	2010	13.5000	3.5100	33.3000	45.8949	55.1600	0.6400	96.4109	97.0569	6.6356	19.5900	1.0000
3	2010	15.9603	1.7100	13.6600	69.3003	62.7900	1.4000	97.3040	200.0955	9.8910	14.2228	1.0000
3	2010	9.9214	0.1700	0.7700	69.5930	71.6500	2.0800	98.3633	1477.4752	9.7427	14.7671	1.0000
3	2010	15.3467	0.8400	6.8300	78.6651	64.1900	0.9600	98.3786	185.5095	1.6386	14.6268	1.0000
3	2010	15.0339	2.4500	27.2000	57.9868	56.0300	0.9000	89.2488	144.8532	28.9314	17.7615	1.0000
3	2010	29.8722	3.9300	13.0300	54.4419	84.7500	5.4800	98.6655	31.7783	7.8442	15.6055	1.0000
3	2010	49.2060	1.7300	3.7900	57.1763	85.0400	1.5400	95.8436	82.9568	1.2000	13.2873	1.0000
3	2010	106.8344	1.8700	12.8100	48.2440	74.2200	4.3600	80.1205	144.2426	21.7209	18.4782	1.0000
3	2010	19.6923	2.7800	17.4500	90.2037	100.2000	1.7600	89.4324	67.3629	12.6069	14.9929	1.0000
3	2010	14.1042	1.4400	15.3400	67.0208	73.6400	1.2600	93.1420	81.7976	32.5831	16.2343	1.0000
3	2010	12.8245	1.1200	12.0300	72.4408	81.3600	0.0600	98.3145	101.1379	15.1180	14.7884	1.0000
3	2010	107.0646	-7.7500	-21.7700	66.1112	287.1900	2.8000	23.8437	-33.7180	23.9575	12.7560	1.0000
3	2010	97.2503	1.4200	2.7300	89.8301	73.4100	0.0000	98.8336	-66.4311	-10.2241	12.2781	1.0000
3	2010	29.7209	-0.2400	-1.0200	90.4251	107.8900	1.5800	77.1741	-145.8768	10.8081	12.9102	1.0000
3	2010	66.0008	2.5500	5.2800	84.2121	127.0000	1.0300	97.2661	12.6302	-1.3186	12.5443	1.0000
3	2010	21.4718	1.6900	8.7100	79.5753	86.5300	2.5000	93.3409	82.9323	7.6294	13.5688	1.0000
3	2010	25.6580	2.9800	10.9900	66.1668	89.9700	1.9500	97.0815	22.2634	4.7624	13.5897	1.0000
3	2010	26.6474	4.4600	13.9100	61.3842	88.7200	5.9700	93.6392	95.8849	9.3422	13.1421	1.0000
3	2010	14.7587	1.3400	11.9000	61.7032	66.1800	2.2600	95.5574	103.0142	11.8544	14.2383	1.0000
3	2010	24.8190	1.1000	5.9200	77.4405	73.7400	2.3200	97.6903	176.2299	17.2948	13.7629	1.0000
3	2010	23.3953	2.9200	14.5700	0.8800	84.6100	0.2500	98.2581	21.2954	0.7764	15.1528	1.0000
3	2010	11.5400	2.6600	19.7000	93.0801	94.3100	1.3700	91.5990	3.8659	9.1896	14.5466	1.0000
3	2010	60.3473	1.5000	2.8000	45.2416	93.6800	0.4700	96.4795	17.2362	18.2957	12.4507	1.0000
3	2010	23.5760	1.0400	4.3500	50.7348	58.7000	0.6600	95.5794	226.5689	11.2407	13.5409	1.0000
3	2010	34.4541	0.5400	2.2300	61.8900	51.7900	0.2600	98.7228	252.0633	4.2341	13.2231	1.0000

BANK CATEGORY	YEAR	CAR	ROA	ROE	LOANS	LDR	NPL GROSS	DEPOSIT	FEE TO INCOME	GROWTH	SIZE	YEAR	
4	2010	31.2067	0.3900	1.8800	49.9924	81.7500	0.5000	91.7800	186.1878	64.6911	16.1755	1.0000	
4	2010	12.6500	1.0100	7.1600	63.2660	83.1800	3.1500	92.4107	370.0377	10.0848	18.0869	1.0000	
4	2010	12.9378	1.4000	11.6700	71.3119	80.4100	0.6700	95.3327	109.2491	18.4055	15.4802	1.0000	
4	2010	16.0439	1.0900	7.6500	57.6146	77.9600	2.0000	89.2552	188.3970	13.6506	17.6104	1.0000	
4	2010	14.1266	1.8900	21.5000	68.2155	87.4600	2.6500	88.0090	96.9853	17.3065	18.1138	1.0000	
4	2010	26.9124	2.9300	11.6900	61.8199	87.3800	3.5500	97.9913	39.6900	-6.0142	14.2668	1.0000	
4	2010	22.2718	3.3100	14.4800	57.9441	97.1000	2.2400	90.0194	86.3599	61.3964	17.4610	1.0000	
4	2010	17.1195	1.1100	7.2400	57.7706	81.2900	2.0800	94.5903	202.3645	37.1607	15.2867	1.0000	
4	2010	12.6334	0.2400	2.3100	87.8923	84.9600	4.3400	89.3709	638.9103	18.8190	15.9742	1.0000	
4	2010	349.4115	-82.8600	-158.6900	58.4560	11766.0300	52.8600	0.3570	-0.7786	-46.7059	12.5918	1.0000	
4	2010	15.3869	1.7100	10.9600	76.7352	96.0800	0.5700	82.4597	212.9787	31.4686	14.3480	1.0000	
4	2010	23.4004	3.9900	36.3700	89.9495	91.3900	1.1400	84.1444	16.2370	23.1926	17.3571	1.0000	
4	2010	20.3968	1.2200	7.2800	50.9047	78.3800	3.2700	90.4575	27.6308	19.2097	16.1283	1.0000	
5	2010	36.8938	-0.6200	-2.6400	31.3679	98.7400	0.0000	44.8660	-359.1171	-8.0812	15.5606	1.0000	
5	2010	53.5186	3.5400	5.6700	49.7664	318.3400	8.6300	32.1356	22.3123	1.5916	15.3009	1.0000	
5	2010	89.0812	1.8000	4.3000	26.3206	41.2000	0.0000	69.6371	-1267.7122	8.7854	14.2896	1.0000	
5	2010	32.6971	1.7300	3.7600	23.3365	153.8000	0.0000	47.0667	177.5066	9.4449	15.5668	1.0000	
5	2010	22.6269	5.4100	23.7700	36.3142	69.1600	2.8100	76.0574	119.4016	3.3628	17.8349	1.0000	
5	2010	25.5373	2.7500	14.1400	26.8371	52.3700	3.8900	47.9159	292.6523	18.0863	16.8843	1.0000	
5	2010	13.1238	2.9700	17.9400	50.0206	72.5800	2.4500	78.5624	473.2824	5.1245	17.5683	1.0000	
5	2010	36.2544	5.6900	16.6600	15.2652	56.3500	0.0000	46.9604	27272.9765	-22.8315	15.4128	1.0000	
5	2010	14.3554	1.4900	10.5200	47.7043	101.7600	7.1500	47.8641	4095.4421	-2.5402	17.4977	1.0000	
5	2010	DEC	34.2146	1.7200	2.7800	22.0741	171.4900	1.4700	48.4501	1591.6023	16.3363	17.5013	1.0000