

Annexes

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Annex 1

Annex 1.1: List of Scheduled Banks Operating in Pakistan

As on 30th June 2002

Public sector commercial banks

- 1 First Women Bank Ltd.
- 2 Habib Bank Ltd.
- 3 National Bank of Pakistan
- 4 The Bank of Khyber
- 5 The Bank of Punjab

Domestic private banks

- 1 Muslim Commercial Bank Ltd
- 2 Allied Bank of Pakistan Ltd.
- 3 United Bank Ltd.
- 4 Askari Commercial Bank Ltd.
- 5 Bank Al-Falah Ltd.
- 6 Bank Al-Habib Ltd.
- 7 Bolan Bank Ltd.
- 8 Faysal Bank Ltd.
- 9 Metropolitan Bank Ltd.
- 10 KASB Bank Ltd.
- 11 Prime Commercial Bank Ltd.
- 12 Saudi Pak Commercial Bank Ltd.
- 13 Soneri Bank Ltd.
- 14 Union Bank Ltd.
- 15 Meezan Bank Ltd
- 16 PICIC Commercial Bank Ltd

Foreign Banks

- 1 ABN AMRO Bank N.V.
- 2 Al- Baraka Islamic Bank B.S.C. (EC)
- 3 American Express Bank Ltd.
- 4 Bank of Ceylon
- 5 Citibank N.A.
- 6 Credit Agricole Indosuez
- 7 Deutsche Bank AG
- 8 Doha Bank
- 9 Habib Bank AG Zurich
- 10 International Finance Investment and Commerce Bank Ltd.
- 11 Mashreq Bank PJSC
- 12 Oman International Bank S.A.O.G.
- 13 Rupali Bank Ltd.
- 14 Standard Chartered Bank
- 15 The Bank of Tokyo-Mitsubishi Ltd.
- 16 The Hong Kong and Shanghai Banking Corporation Ltd.

Specialized banks

- 1 Zari Taraqiati Bank Ltd. (old ADBP)
- 2 Punjab Provincial Cooperative Bank
- 3 Industrial Development Bank of Pakistan

As on 31st December 2003

Public sector commercial banks

- 1 First Women Bank Ltd.
- 2 Habib Bank Ltd.
- 3 National Bank of Pakistan
- 4 The Bank of Khyber
- 5 The Bank of Punjab

Domestic private banks

- 1 Muslim Commercial Bank Ltd
- 2 Allied Bank of Pakistan Ltd.
- 3 United Bank Ltd.
- 4 Askari Commercial Bank Ltd.
- 5 Bank Al-Falah Ltd.
- 6 Bank Al-Habib Ltd.
- 7 Bolan Bank Ltd.
- 8 Faysal Bank Ltd.
- 9 Metropolitan Bank Ltd.
- 10 KASB Bank Ltd.
- 11 Prime Commercial Bank Ltd.
- 12 Saudi Pak Commercial Bank Ltd.
- 13 Soneri Bank Ltd.
- 14 Union Bank Ltd.
- 15 Meezan Bank Ltd
- 16 PICIC Commercial Bank Ltd
- 17 NDLC-IFIC Bank Ltd.
- 18 Crescent Bank Ltd.

Foreign Banks

- 1 ABN AMRO Bank N.V.
- 2 Al- Baraka Islamic Bank B.S.C. (EC)
- 3 American Express Bank Ltd.
- 4 Bank of Ceylon
- 5 Citibank N.A.
- 6 Credit Agricole Indosuez
- 7 Deutsche Bank AG
- 8 Doha Bank
- 9 Habib Bank AG Zurich
- 10 Oman International Bank S.A.O.G.
- 11 Rupali Bank Ltd.
- 12 Standard Chartered Bank
- 13 The Bank of Tokyo-Mitsubishi Ltd.
- 14 The Hong Kong and Shanghai Banking Corporation Ltd.

Specialized banks

- 1 Zari Taraqiati Bank Ltd. (old ADBP)
- 2 Punjab Provincial Cooperative Bank
- 3 Industrial Development Bank of Pakistan

Micro Finance Banks

- 1 Khushhali Bank
- 2 The First Micro Finance Bank Ltd

Micro Finance Banks

- 1 Khushhali Bank
- 2 The First Micro Finance Bank Ltd

Annex 1.2: List of NBFIs Operating in Pakistan

As on 30th June 2000

Development Finance Institutions

- 1 National Development Finance Corporation
- 2 Pakistan Industrial Credit & Investment Corporation Ltd.
- 3 Pak-Kuwait Investment Company (Pvt) Ltd.
- 4 Pak-Libya Holding Co. (Pvt) Ltd.
- 5 Bankers Equity Ltd.
- 6 Regional Development Finance Corporation
- 7 Saudi Pak Industrial & Agricultural Inv. Co. (Pvt) Ltd.
- 8 Small Business Finance Corporation (SBFC)
- 9 Investment Corporation of Pakistan

Investment Banks

- 1 Al - Meezan Investment Bank Ltd.
- 2 Al-Faysal Investment Bank Ltd.
- 3 AlTowfeek Investment Bank Ltd.
- 4 Asset Investment Bank Ltd.
- 5 Atlas Investment Bank Ltd.
- 6 Crescent Investment Bank Ltd.
- 7 Escorts Investment Bank Ltd.
- 8 Fidelity Investment Bank Ltd.
- 9 First international Investment Bank Ltd.
- 10 Franklin Investment Bank Ltd.
- 11 Islamic Investment Bank Ltd.
- 12 Jahangir Siddiqui Investment bank Ltd.
- 13 Orix Investment Bank Ltd.
- 14 Prudential Investment Bank Ltd.
- 15 Security Investment Bank Ltd.
- 16 Trust Investment Bank Ltd..

Leasing Companies

- 1 Asian Leasing Corporation Ltd.
- 2 Askari Leasing Company Ltd.
- 3 Atlas Lease Ltd.
- 4 Capital Assets Leasing Corporation Ltd.
- 5 Crescent Leasing Company Ltd.
- 6 Dadabhoy Leasing Company Ltd.
- 7 Dawood Leasing Company Ltd.
- 8 English Leasing Ltd.
- 9 First Leasing Corporation
- 10 Ghandhara Leasing Company Ltd.
- 11 Grays Leasing Ltd.
- 12 Ibrahim Leasing Ltd.
- 13 Inter Asia Leasing Company Ltd.
- 14 International Multi Leasing Corporation Ltd.
- 15 Lease Pak Ltd.
- 16 Mercantile Leasing Company Ltd.
- 17 National Assets Leasing Corporation Ltd.

As on 31st December 2002

Development Finance Institutions

- 1 Pakistan Kuwait Investment Company (Pvt) Ltd.
- 2 Pak-Libya Holding Co. (Pvt) Ltd.
- 3 Pakistan Industrial Credit and Investment Corporation Ltd.
- 4 Saudi Pak Industrial & Agricultural Inv. Co. (Pvt) Ltd.
- 5 Pak-Oman Investment Company Limited
- 6 Investment Corporation of Pakistan
- 7 SME Bank

Investment Banks

- 1 Asset Investment Bank Ltd.
- 2 Atlas Investment Bank Ltd.
- 3 Crescent Investment Bank Ltd.
- 4 Escorts Investment Bank Ltd.
- 5 Fidelity Investment Bank Ltd.
- 6 First international Investment Bank Ltd.
- 7 First Standard Investment Bank Limited
- 8 Franklin Investment Bank Ltd.
- 9 Islamic Investment Bank Ltd.
- 10 Jahangir Siddiqui Investment bank Ltd.
- 11 Orix Investment Bank Ltd.
- 12 Prudential Investment Bank Ltd.
- 13 Security Investment Bank Ltd.
- 14 Trust Investment Bank Ltd..

Leasing Companies

- 1 Askari Leasing Company Ltd.
- 2 Capital Assets Leasing Corporation Ltd.
- 3 Crescent Leasing Company Ltd.
- 4 Dawood Leasing Company Ltd.
- 5 First Leasing Corporation
- 6 Grays Leasing Ltd.
- 7 Ibrahim Leasing Ltd.
- 8 Inter Asia Leasing Company Ltd.
- 9 International Multi Leasing Corporation Ltd.
- 10 Lease Pak Ltd.
- 11 National Development Leasing Corporation Ltd.
- 12 Natover Lease & Refinance Ltd.
- 13 Network Leasing Corporation Ltd.
- 14 Orix Leasing Pakistan Ltd.
- 15 Pacific Leasing Corporation Ltd.
- 16 Pak-Apex Leasing Company Ltd.
- 17 Pak-Gulf Leasing Ltd.

18 National Development Leasing Corporation Ltd.
 19 Natover Lease & Refinance Ltd.
 20 Network Leasing Corporation Ltd.
 21 Orix Leasing Pakistan Ltd.
 22 Pacific Leasing Corporation Ltd.
 23 Pak-Apex Leasing Company Ltd.
 24 Pak-Gulf Leasing Ltd.
 25 Pakistan Industrial & Commercial Leasing Ltd.
 26 Pakistan Industrial Leasing Corporation Ltd.
 27 Paramount Leasing Ltd.
 28 Saudi Pak Leasing Company Ltd.
 29 Security Leasing Company Ltd.
 30 Sigma Leasing Corporation Ltd.
 31 Trust Leasing Corporation Ltd.
 32 Union Leasing Ltd.
 33 Universal Leasing Corporation Ltd.

Modarabas

1 Al-Noor Modaraba
 2 Allied bank Modaraba 1st
 3 Al-Zamin Modaraba
 4 B.F. Modaraba
 5 B.R.R. International Modaraba
 6 Confidence Modaraba 1st
 7 Constellation Modaraba 1st
 8 Crescent Modaraba 1st
 9 Custodian Modaraba 1st
 10 Dadabhoy Modaraba 1st
 11 Elite Capital Modaraba 1st
 12 Equity Modaraba 1st
 13 Fidelity Leasing Modaraba 1st
 14 Financial Link Modaraba
 15 General leasing Modaraba 1st
 16 Grindlays Modaraba 1st
 17 Guardian Leasing Modaraba
 18 Habib Bank Modaraba 1st
 19 Habib Modaraba 1st
 20 Hajveri Modaraba 1st
 21 IBL Modaraba 1st
 22 Ibrahim Modaraba 1st
 23 Imrooz Modaraba 1st
 24 Industrial Capital Modaraba 1st
 25 Interfund Modaraba 1st
 26 Islamic Modaraba 1st
 27 LTV Capital Modaraba
 28 Mehran Modaraba 1st
 29 Modaraba Al Tijarah
 30 Modaraba Al-Mali
 31 National Modaraba 1st
 32 Pak Modaraba 1st
 33 Paramount Modaraba 1st
 34 Professional Modaraba 1st
 35 Providence Modaraba 1st
 36 Prudential Modaraba 1st

18 Pakistan Industrial & Commercial Leasing Ltd.
 19 Paramount Leasing Ltd.
 20 Saudi Pak Leasing Company Ltd.
 21 Security Leasing Company Ltd.
 22 Sigma Leasing Corporation Ltd.
 23 Trust Leasing Corporation Ltd.
 24 Union Leasing Ltd.
 25 Universal Leasing Corporation Ltd.

Modarabas

1 Al-Noor Modaraba
 2 Allied bank Modaraba 1st
 3 Al-Zamin Modaraba
 4 B.F. Modaraba
 5 B.R.R. International Modaraba
 6 Constellation Modaraba 1st
 7 Crescent Modaraba 1st
 8 Custodian Modaraba 1st
 9 Elite Capital Modaraba 1st
 10 Equity Modaraba 1st
 11 Fayzan Manufacturing Modaraba
 12 Fidelity Leasing Modaraba 1st
 13 Financial Link Modaraba
 14 General leasing Modaraba 1st
 15 Grindlays Modaraba 1st
 16 Guardian Leasing Modaraba
 17 Habib Bank Modaraba 1st
 18 Habib Modaraba 1st
 19 Hajveri Modaraba 1st
 20 IBL Modaraba 1st
 21 Imrooz Modaraba 1st
 22 Industrial Capital Modaraba 1st
 23 Interfund Modaraba 1st
 24 Islamic Modaraba 1st
 25 LTV Capital Modaraba
 26 Mehran Modaraba 1st
 27 Modaraba Al Tijarah
 28 Modaraba Al-Mali
 29 National Modaraba 1st
 30 Pak Modaraba 1st
 31 Paramount Modaraba 1st
 32 Professional Modaraba 1st
 33 Prudential Modaraba 1st
 34 Punjab Modaraba 1st
 35 Tri-Star Modaraba 1st
 36 Tri-Star Modaraba 2nd

- 37 Prudential Modaraba 2nd
- 38 Prudential Modaraba 3rd
- 39 Punjab Modaraba 1st
- 40 Schon Modaraba
- 41 Tri-Star Modaraba 1st
- 42 Tri-Star Modaraba 2nd
- 43 Trust Modaraba
- 44 UDL Modaraba 1st
- 45 Unicap Modaraba
- 46 Unity Modaraba

Housing Finance Companies

- 1 Citibank Housing Finance Co. Ltd.
- 2 House Building Finance Corporation
- 3 International Housing Finance Ltd.
- 4 LTV Housing Finance Ltd.

Mutual Funds

- 1 1st ICP Mutual Fund
- 2 2nd ICP Mutual Fund
- 3 3rd ICP Mutual Fund
- 4 4th ICP Mutual Fund
- 5 5th ICP Mutual Fund
- 6 6th ICP Mutual Fund
- 7 7th ICP Mutual Fund
- 8 8th ICP Mutual Fund
- 9 9th ICP Mutual Fund
- 10 10th ICP Mutual Fund
- 11 11th ICP Mutual Fund
- 12 12th ICP Mutual Fund
- 13 13th ICP Mutual Fund
- 14 14th ICP Mutual Fund
- 15 15th ICP Mutual Fund
- 16 16th ICP Mutual Fund
- 17 17th ICP Mutual Fund
- 18 18th ICP Mutual Fund
- 19 19th ICP Mutual Fund
- 20 20th ICP Mutual Fund
- 21 21st ICP Mutual Fund
- 22 22nd ICP Mutual Fund
- 23 23rd ICP Mutual Fund
- 24 24th ICP Mutual Fund
- 25 25th ICP Mutual Fund
- 26 ICP SEMF
- 27 Investment Corporation Of Pakistan (Mutual Funds nly)
- 28 National Investment Trust Ltd.
- 29 Golden Arrow Selected Stock Fund
- 30 Tri-Star Mutual Fund
- 31 Growth Mutual Fund
- 32 Security Stock Fund
- 33 Asian Stock Fund
- 34 Prudential Stock Fund
- 35 KASB Premier Fund

- 37 Trust Modaraba
- 38 UDL Modaraba 1st
- 39 Unicap Modaraba
- 40 Unity Modaraba

Housing Finance Companies

- 1 Citibank Housing Finance Co. Ltd.
- 2 House Building Finance Corporation
- 3 International Housing Finance Ltd.
- 4 LTV Housing Finance Ltd.

Mutual Funds

- 1 1st ICP Mutual Fund
- 2 2nd ICP Mutual Fund
- 3 3rd ICP Mutual Fund
- 4 4th ICP Mutual Fund
- 5 5th ICP Mutual Fund
- 6 6th ICP Mutual Fund
- 7 7th ICP Mutual Fund
- 8 8th ICP Mutual Fund
- 9 9th ICP Mutual Fund
- 10 10th ICP Mutual Fund
- 11 11th ICP Mutual Fund
- 12 12th ICP Mutual Fund
- 13 13th ICP Mutual Fund
- 14 14th ICP Mutual Fund
- 15 15th ICP Mutual Fund
- 16 16th ICP Mutual Fund
- 17 17th ICP Mutual Fund
- 18 18th ICP Mutual Fund
- 19 19th ICP Mutual Fund
- 20 20th ICP Mutual Fund
- 21 21st ICP Mutual Fund
- 22 22nd ICP Mutual Fund
- 23 23rd ICP Mutual Fund
- 24 24th ICP Mutual Fund
- 25 25th ICP Mutual Fund
- 26 ICP SEMF
Investment Corporation Of Pakistan (Mutual Funds Only)
- 27 National Investment Trust Ltd.
- 29 Golden Arrow Selected Stock Fund
- 30 Tri-Star Mutual Fund
- 31 Growth Mutual Fund
- 32 Asian Stock Fund
- 33 Prudential Stock Fund
- 34 KASB Premier Fund
- 35 Safeway Mutual Fund

36	Safeway Mutual Fund
37	First Capital Mutual Fund
38	Confidence Mutual Fund
39	Dominion Stock Fund
40	Al-Meezan Mutual Fund

Discount Houses

1	First Credit & Discount Corporation (Pvt) Ltd.
2	National Discounting Services Ltd.
3	Prudential Discount & Guarantee House Ltd.
4	Speedway Fondmetal (Pakistan) Limited

Venture Capital Companies

1	Pakistan Emerging Ventures Ltd.
2	Pakistan Venture Capital Ltd.

36	First Capital Mutual Fund
37	Dominion Stock Fund
38	Al-Meezan Mutual Fund

Discount Houses

1	First Credit & Discount Corporation (Pvt) Ltd.
2	National Discounting Services Ltd.
3	Prudential Discount & Guarantee House Ltd.
4	Speedway Fondmetal (Pakistan) Limited

Venture Capital Companies

1	Pakistan Emerging Ventures Ltd.
2	Pakistan Venture Capital Ltd.
3	TMT Venture Limited
4	TRG Pakistan Limited

Annex 1.3: List of Insurance Companies Registered Under Section 6 of The Insurance Ordinance, 2000

As on 31st December 2002**Non-Life Insurance****Domestic Private**

1	Adamjee Insurance Company Ltd.
2	Agro General Insurance Company Ltd.
3	Allianz EFU Health Insurance Ltd.
4	Alpha Insurance Company Ltd.
5	Asia Insurance Company Ltd.
6	Asian Mutual Insurance Company (Guarantee) Ltd.
7	Askari General Insurance Company Ltd.
8	Business and Industrial Insurance Company Ltd.
9	Capital Insurance Company Ltd.
10	Central Insurance Company Ltd.
11	Century Insurance Company Ltd.
12	Credit Insurance Company Ltd.
13	Crescent Star Insurance Company Ltd.
14	The Cooperative Insurance Society of Pakistan Ltd.
15	Continental Insurance Company Ltd.
16	Dadabhoy Insurance Company Ltd.*
17	Delta Insurance Company Ltd.*
18	EFU General Insurance Ltd.
19	East West Insurance Company Ltd.
20	Excel Insurance Company Ltd.
21	Gulf Insurance Company Ltd.*
22	Habib Insurance Company Ltd.
23	Indus International Insurance Company Ltd.
24	International General Insurance Co. of Pakistan Ltd.
25	Ittefaq General Insurance Company Ltd.*

As on 31st December 2003

Non-life insurance**Domestic Private**

1	Adamjee Insurance Company Ltd.
2	Agro General Insurance Company Ltd.
3	Allianz EFU Health Insurance Ltd.
4	Alpha Insurance Company Ltd.
5	Asia Insurance Company Ltd.
6	Asian Mutual Insurance Company (Guarantee) Ltd.
7	Askari General Insurance Company Ltd.
8	Business and Industrial Insurance Company Ltd.
9	Capital Insurance Company Ltd.
10	Central Insurance Company Ltd.
11	Century Insurance Company Ltd.
12	Credit Insurance Company Ltd.
13	Crescent Star Insurance Company Ltd.
14	The Cooperative Insurance Society of Pakistan Ltd.
15	Continental Insurance Company Ltd.
16	Dadabhoy Insurance Company Ltd.*
17	Delta Insurance Company Ltd.*
18	EFU General Insurance Ltd.
19	East West Insurance Company Ltd.
20	Excel Insurance Company Ltd.
21	Gulf Insurance Company Ltd.*
22	Habib Insurance Company Ltd.
23	International General Insurance Co. of Pakistan Ltd.
24	Ittefaq General Insurance Company Ltd.*
25	Jupiter Insurance Company Ltd.

26	Jupiter Insurance Company Ltd.
27	Muslim Insurance Company Ltd.
28	National General Insurance Company Ltd.*
29	New Jubilee Insurance Company Ltd.
30	North Star Insurance Company Ltd.
31	Orient Insurance Company Ltd.
32	Pak Equity Insurance Company Ltd.
33	Pakistan General Insurance Company Ltd.
34	Pakistan Guarantee Insurance Company Ltd.*
35	Pakistan Mutual Insurance Company Ltd.
36	Platinum Insurance Company Ltd.
37	Premier Insurance Company of Pakistan Ltd.
38	Prime Insurance Company Ltd.
39	Raja Insurance Company Ltd.*
40	Reliance Insurance Company Ltd.
41	Sea field Insurance Company Ltd.*
42	Security General Insurance Company Ltd.
43	Shaheen Insurance Company Ltd.
44	Silver Star Insurance Company Ltd.
45	Union Insurance Company of Pakistan Ltd.
46	United Insurance Company of Pakistan Ltd.
47	The Universal Insurance Company Ltd.

Foreign

1	Ace Insurance Limited
2	CGU International Insurance Plc.
3	New Hampshire Insurance Company
4	Royal and Sun Alliance Insurance Plc.

State Owned

1	National Insurance Company Limited
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Life Insurance

Domestic Private

1	EFU Life Assurance Ltd.
2	Metropolitan Life Assurance Company

Foreign

1	American Life Insurance Company
2	Commercial Union Life Assurance Co. (Pakistan) Ltd.

State Owned

1	State Life Insurance Corporation Ltd.
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Reinsurance

State Owned

26	Muslim Insurance Company Ltd.
27	National General Insurance Company Ltd.*
28	New Jubilee Insurance Company Ltd.
29	North Star Insurance Company Ltd.
30	Pak Equity Insurance Company Ltd.
31	Pakistan General Insurance Company Ltd.
32	Pakistan Guarantee Insurance Company Ltd.*
33	Pakistan Mutual Insurance Company Ltd.
34	Platinum Insurance Company Ltd.
35	Premier Insurance Company Ltd.
36	Progressive Insurance Company Ltd.
37	Raja Insurance Company Ltd.*
38	Reliance Insurance Company Ltd.
39	Sea field Insurance Company Ltd.*
40	Security General Insurance Company Ltd.
41	Shaheen Insurance Company Ltd.
42	Silver Star Insurance Company Ltd.
43	Union Insurance Company of Pakistan Ltd.
44	United Insurance Company of Pakistan Ltd.
45	The Universal Insurance Company Ltd.

Foreign

1	Ace Insurance Limited
2	New Hampshire Insurance Company
3	Royal and Sun Alliance Insurance Plc.

State Owned

1	National Insurance Company Limited
---	------------------------------------

Life Insurance

Domestic Private

1	EFU Life Assurance Ltd.
2	Metropolitan Life Assurance Company

Foreign

1	American Life Insurance Company
2	New Jubilee Life Insurance Company Ltd.

State Owned

1	State Life Insurance Corporation Ltd.
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Reinsurance

State Owned

* The operations of these insurance companies were ceased by the Securities and Exchange Commission of Pakistan due to shortfall in paid up capital.

1 Pakistan Reinsurance Company Limited

1 Pakistan Reinsurance Company Limited

Annex 2: Group-wise data of Select Financial Variables of Banks

Table 2A.1 Public Sector Commercial Banks

billion Rupees										
	CY90	CY95	CY96	CY97	CY98	CY99	CY00	CY01	CY02	CY03
Paid-up capital	6.5	6.3	6.5	6.7	37.5	37.6	45.7	48.3	18.1	18.5
Equity	14.9	20.0	14.2	-4.5	27.2	19.2	41.1	35.1	49.2	58.9
Deposits	329.7	523.7	569.0	597.1	659.0	701.4	743.7	795.2	721.9	799.4
Liabilities	377.3	590.5	642.3	694.6	750.9	813.0	861.0	911.5	828.4	904.3
Advances	201.2	271.7	288.8	288.7	306.3	356.5	401.7	427.7	319.7	364.9
Investment	104.1	189.9	192.6	193.8	233.8	211.6	182.6	175.9	303.8	346.2
Assets	392.3	610.4	656.5	696.9	789.3	844.1	902.0	946.5	877.6	963.1
Income	37.6	61.3	60.1	70.4	80.6	81.7	85.0	86.8	66.3	57.6
Expense	35.9	58.0	64.9	93.2	83.6	85.0	81.0	86.6	55.4	41.4

Table 2A.2: Domestic Private Banks

billion Rupees										
	CY90	CY95	CY96	CY97	CY98	CY99	CY00	CY01	CY02	CY03
Paid-up capital	0.8	7.8	8.9	9.8	10.2	10.5	11.6	14.1	24.1	30.2
Equity	2.1	13.3	15.1	16.9	17.3	19.2	17.9	21.7	50.6	62.1
Deposits	60.1	210.1	250.7	303.7	327.3	354.7	394.2	453.7	757.4	952.5
Liabilities	71.5	252.1	298.4	355.3	385.4	426.9	495.6	544.1	916.8	1,149.5
Advances	32.9	121.2	142.1	172.0	186.5	211.4	266.2	262.6	395.8	555.2
Investment	23.0	79.2	91.1	131.5	134.8	115.8	94.6	127.8	334.4	390.0
Assets	73.5	265.5	313.4	373.4	405.5	448.7	513.5	565.9	967.5	1,211.6
Income	6.3	29.1	35.8	47.1	50.4	50.0	48.9	56.1	76.7	76.6
Expense	6.0	25.0	31.7	42.3	47.1	46.0	49.6	51.1	64.8	52.7

Table 2A.3: Foreign Banks

billion Rupees										
	CY90	CY95	CY96	CY97	CY98	CY99	CY00	CY01	CY02	CY03
Paid-up capital	1.8	11.4	13.9	17.0	19.0	21.3	22.0	23.0	21.5	20.1
Equity	2.5	13.6	16.7	21.2	23.3	24.4	24.6	27.6	29.6	27.0
Deposits	24.9	122.0	176.3	221.3	212.9	183.2	187.4	207.8	182.8	193.8
Liabilities	30.8	138.9	196.0	247.6	240.0	228.1	256.0	296.1	249.9	244.2
Advances	17.3	70.2	89.2	120.1	120.6	125.0	134.0	138.8	131.6	123.8
Investment	7.3	39.3	66.2	78.4	70.6	32.6	21.2	42.7	57.3	44.7
Assets	33.4	152.5	212.6	268.9	263.3	252.6	280.6	323.7	279.6	271.2
Income	4.0	19.1	26.5	39.2	40.1	35.0	30.1	35.6	24.4	18.7
Expense	2.8	16.0	21.3	31.8	35.5	30.4	26.4	30.6	17.8	11.6

Table 2A.4: Specialized Banks

billion Rupees

	CY95	CY96	CY97	CY98	CY99	CY00	CY01	CY02	CY03
Paid-up capital	1.7	3.6	3.7	3.7	3.7	3.7	3.7	3.5	9.2
Equity	5.3	8.6	8.9	8.9	-0.2	1.6	-1.3	-10.9	-9.5
Deposits	2.7	9.8	10.1	9.4	10.6	13.8	15.6	18.0	16.9
Liabilities	51.2	81.2	83.6	88.4	98.4	107	112.8	117.1	109.5
Advances	47.8	68.6	72.3	73.9	71.6	85.2	86.2	81.2	64.4
Investment	3.3	4	4	5.9	6.1	5.7	6.0	4.7	6.8
Assets	56.5	89.7	92.5	97.3	98.2	108.6	111.5	106.2	100.0
Income	4.5	7.7	8.1	8.7	7.2	12.2	12.6	13.7	13.2
Expense	3.5	7.3	7.4	7.9	12.5	9.1	15.1	22.8	15.6

Table 2A.5: All Banks

billion Rupees

	CY90	CY95	CY96	CY97	CY98	CY99	CY00	CY01	CY02	CY03
Paid-up capital	10.8	29.1	33.0	37.2	70.4	73.1	82.9	89.1	67.2	78.1
Equity	24.8	55.5	54.9	42.5	67.6	64.4	82.2	73.4	106.8	138.4
Deposits	417.4	865.6	1006.1	1131.5	1209.8	1253.1	1340.9	1474.7	1678.4	1962.7
Liabilities	530.8	1062.7	1220.3	1385.9	1474.7	1575.0	1725.4	1868.9	2116.2	2407.5
Advances	299.2	531.7	592.4	654.7	685.0	778.1	888.0	910.4	921.3	1108.3
Investment	137.7	312.4	353.9	409.6	445.3	365.7	304.3	351.1	701.0	787.7
Assets	555.7	1118.1	1275.0	1436.5	1556.3	1654.0	1807.6	1942.3	2223.1	2546.0
Income	52.4	117.2	130.5	165.4	178.3	178.9	176.6	192.1	181.1	166.0
Expense	48.2	106.3	125.3	175.2	178.7	170.5	172.1	191.1	162.1	121.4

Annex 3: Group-wise data of Select Financial Variables of NBFIs

Table 3A.1: Development Finance Institutions										
billion Rupees										
	FY90	FY95	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03
Paid-up capital	3.8	6.5	7.3	7.4	7.6	7.6	7.6	6.7	8.2	8.7
Equity	8.5	14.8	12.8	13.4	11.3	-5.2	-10.7	9.7	17.3	25.2
Deposits	17.5	45.2	49.9	79.7	59.2	49.9	43.4	10.9	12.7	15.5
Liabilities	42.7	98.7	112.6	146.1	120.2	108.6	102.2	51.4	51.4	54.1
Advances	32.3	62.8	61.8	88.5	65.3	45.2	45.0	20.4	18.4	17.7
Investment	9.5	25.5	30.5	33.6	24.6	25.7	25.6	21.9	30.2	41.9
Assets	51.2	113.5	125.4	159.5	131.5	103.4	91.5	61.1	68.7	79.2
Income	5.5	12.3	12.7	16.6	18.0	10.2	9.9	7.8	8.1	11.3
Expense	3.8	10.1	12.9	14.7	16.8	14.6	14.4	6.3	4.0	4.9

Table 3A.2: Investment Banks										
billion Rupees										
	FY90	FY95	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03
Paid-up capital	0.5	2.6	3.0	3.3	4.3	4.4	4.4	3.2	3.9	3.2
Equity	0.5	3.9	4.4	5.0	5.7	5.6	5.7	2.8	4.1	4.9
Deposits	1.8	23.0	29.7	32.6	35.4	36.7	25.7	10.8	10.5	13.3
Liabilities	1.9	26.5	32.4	36.7	40.2	43.1	35.8	25.2	22.9	29.5
Loans & advances	1.7	16.4	18.9	21.2	22.5	20.9	20.0	12.5	10.1	7.7
Investment	2.6	8.9	10.2	12.7	11.9	14.9	11.8	11.6	11.3	22.1
Assets	2.4	30.5	36.8	41.7	45.9	48.7	41.5	28.0	27.0	34.4
Income	0.1	4.4	6.9	5.9	6.7	7.4	7.4	2.8	4.8	4.6
Expense	0.1	3.6	6.0	5.2	6.2	6.4	5.9	3.9	4.2	3.3

Table 3A.3: Leasing Companies										
million Rupees										
	FY90	FY95	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03
Paid-up capital	303	3,139	3,768	4,155	4,328	4,429	4,912	5,296	5,163	5,348
Equity	729	5,330	6,404	7,217	7,457	7,521	8,380	8,702	7,653	7,806
Deposits	280	2,112	3,471	4,662	4,529	5,336	10,624	14,405	13,632	14,186
Liabilities	5,539	15,094	21,033	24,141	25,583	27,994	32,533	39,295	38,579	37,997
Lease finance	1,896	10,237	14,984	16,032	15,007	16,352	26,906	31,690	30,256	33,333
Investment	82	458	602	825	1,025	921	2,715	3,788	3,199	4,416
Assets	6,268	20,424	27,437	31,358	33,040	35,515	40,913	47,997	46,232	45,843

Table 3A.4: Modarabas										
million Rupees										
	FY95	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	
Paid-up capital	6,710	6,760	6,760	7,067	6,765	7,432	7,467	8,616	8,217	
Equity	7,418	7,365	7,569	7,876	7,039	7,467	6,671	7,727	8,024	
Deposits	571	654	717	792	790	4,339	4,699	4,925	4,558	
Liabilities	5,348	5,328	6,350	7,316	7,780	7,898	8,831	9,785	8,022	
Advances	7,776	7,308	9,159	10,118	9,887	4,302	4,370	4,331	4,384	
Investment	1,105	1,500	1,015	1,346	1,721	2,625	2,744	2,657	1,721	
Assets	12,765	12,693	13,920	15,192	14,819	15,369	15,502	17,513	16,046	

Table 3A.5: Housing Finance Companies

million Rupees

	FY90	FY95	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03
Paid-up capital	200	423	485	485	485	485	485	485	525	325
Equity	456	1,165	1,677	2,171	2,817	3,340	3,801	4,507	4,860	4,816
Deposits		57	145	124	101	231	133	68	20	12
Liabilities	1,6041	18,277	18,488	18,200	18,486	18,204	18,460	19,092	17,574	16,650
Advances	1,539	13,738	13,617	13,569	13,376	11,713	11,387	11,518	10,564	11,082
Investment	445	3,445	4,411	4,732	5,931	3,388	6,012	5,929	5,085	4,332
Assets	16,497	19,443	20,165	20,371	21,303	21,543	22,261	23,599	22,434	21,466
Income	661	1,680	1,709	1,850	2,102	1,632	1,825	3,229	1,912	1,772
Expense	273	372	477	545	636	705	585	1,976	1,267	1,251

Table 3A.6: Discount Houses

million Rupees

	FY90	FY95	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03
Paid-up capital	10.0	110.0	185.0	635.0	635.0	635.0	647.4	707.0	707.0	706.9
Equity	14.0	259.0	353.0	822.0	886.0	916.0	1011.9	1038.3	1171.5	577.7
Liabilities	915.0	553.0	623.0	702.0	717.0	685.0	793.5	357.1	355.7	1,409.0
Investment	11.0	445.0	568.0	902.0	808.0	924.0	566.4	721.1	666.7	602.0
Assets	929.0	812.0	976.0	1,524.0	1,603.0	1,601.0	1,805.4	1,395.4	1,527.2	1,986.8
Income	74.0	63.0	152.0	227.0	270.0	239.0	221.8	259.6	174.2	246.5
Expense	70.0	22.0	63.0	79.0	110.0	77.0	108.6	140.1	96.4	252.2

Table 3A.7: Venture Capital Companies

million Rupees

	FY90	FY95	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03
Paid-up capital	1.0	100.0	100.0	475.0	475.0	475.0	475.0	475.0	480.0	806.7
Equity	1.0	127.0	131.0	532.0	527.0	505.0	367.9	278.5	227.5	135.7
Liabilities	3.0	7.0	1.0	98.0	724.0	753.0	659.6	67.2	44.1	718.7
Investment	0.0	97.0	106.0	570.0	1036.0	899.0	771.8	284.5	190.9	160.5
Assets	4.0	134.0	133.0	629.0	1,251.0	1,265.0	1,027.4	345.7	271.6	854.4
Income	0.0	4.0	18.0	57.0	113.0	239.0	238.0	48.4	26.0	25.1
Expense	0.0	3.0	8.0	18.0	74.0	129.0	367.4	135.4	1.6	64.7

Annex 4: Group-wise data of Selected Financial Variables of Insurance Companies

Table 4A.1: Non Life insurance Business in Pakistan

Amount in Million Rupees	CY01	CY02	CY03
Paid up capital	5,005	5,477	5,965
Equity	11,250	13,284	15,316
Investments	12,114	10,720	14,605
Gross Premium	12,643	15,221	19,571
Net Premium	7,835	8,810	9,740
Net Claims incurred	5,088	4,949	5,266
Management expenses	2,098	2,237	2,583
Net Profit after tax	1,514	2,731	2,642
Total Assets	26,534	30,207	37,266

Source: Balance Sheets of Non-Life Insurance Companies obtained from SECP.

Table 4A.2: Life insurance Business in Pakistan

Amount in Million Rupees	CY01	CY02	CY03
Paid up capital	1,937	1,977	2,202
Equity	1,129	1,327	1,826
Investments	69,385	79,834	89,190
Gross Premium	8,328	10,315	13,029
Net Premium	8,028	9,994	12,662
Net Claims incurred	5,833	5,388	6,687
Management expenses	3,336	3,916	4,767
Net Profit after tax	302	246	394
Total Assets	83,543	95,563	107,618

Source: Balance Sheets of Non-Life Insurance Companies obtained from SECP.

Table 4A.3: Insurance Business in Pakistan

Amount in Million Rupees	CY01	CY02	CY03
Paid up capital	6,942	7,454	8,167
Equity	12,379	14,611	17,142
Investments	81,499	90,554	103,795
Gross Premium	20,971	25,536	32,600
Net Premium	15,863	18,804	22,402
Net Claims incurred	10,921	10,337	11,953
Management expenses	5,434	6,153	7,350
Net Profit after tax	1,816	2,977	3,036
Total Assets	110,077	125,770	144,884

Source: Balance Sheets of Non-Life Insurance Companies obtained from SECP.

Table 4A.4: Reinsurance Business in Pakistan

Amount in Million Rupees	CY01	CY02	CY03
Paid up Capital	50	450	450
Equity	1431	1246	863
Investments	1,661	1,905	1,886
Gross Premium	3,045	3,500	4,697
Net Premium	1,312	1,588	1,447
Net Claims incurred	709	848	1,011
Management Expenses	98	108	140
Net Profit after tax	67	297	333
Total Assets	3,332	4,192	6,232

Source: Balance Sheets of Non-Life Insurance Companies obtained from SECP.

Acronyms

AAOIFI	Accounting and Auditing Organisation for Islamic Financial Institution	HBL	Habib Bank Limited
ABL	Allied Bank Limited	HFCs	Housing Finance Companies
AKFED	Aga Khan Fund for Economic Development	IBs	Investment Banks
AKRSP	Aga Khan Rural Support Program	IBB	Islamic Banking Branch
ADB	Asian Development Bank	IBD	Islamic Banking Division
ADBP	Agriculture Development Bank of Pakistan	IBL	Indus Bank Limited
ADs	Authorized Dealers	ICI	Imperial Chemical Industries
ATMs	Automatic Teller Machines	ICP	Investment Corporation of Pakistan
BCO	Banking Companies Ordinance	IDBP	Industrial Development Bank of Pakistan
BEL	Bankers Equity Limited	IFC	International Finance Corporation
BID	Banking Inspection Department	IFSB	Islamic Financial Services Board
BMA	Bahrain Monetary Agency	IMF	International Monetary Fund
BNFBs	Bearer National Fund Bonds	IPS	Investor's Portfolio of Security
BPRD	Banking Policy & Regulation Department	ISE	Islamabad Stock Exchange
BSD	Banking Supervision Department	KASB	Khadim Ali Shah Bukhai
CAMELS	Capital Adequacy, Asset Quality, Management Soundness, Earnings & Profitability, Liquidity and Sensitivity to Market Risk	KB	Khushhali Bank
CBR	Central Board of Revenue	KSE	Karachi Stock Exchange
CDC	Central Depository Company	LCs	Letter of Credits
CDNS	Central Directorate of National Savings	LIBOR	London Inter-bank Offered Rate
CIF	Community Investment Fund	LSE	Lahore Stock Exchange
CIRC	Corporate and Industrial Restructuring Corporation	MBL	Meezan Bank Limited
COIs	Certificates of Investment	MCB	Muslim Commercial Bank
CRR	Cash Reserve Requirement	MFIs	Microfinance Institutions
CRWA	Capital to Risk-weighted Assets	MFN	Most Favored Nation
CTFS	Commission for Transformation of Financial System	MOF	Ministry of Finance
CRSIU	Committee on Revival of Sick Industrial Units	MRTBs	Market Related Treasury Bills
DAD	Deposit Account Department	MSDP	Microfinance Sector Development Program
DBC's	Dollar Bearer Certificates	MTBs	Market Treasury Bills
DFIs	Development Finance Institutions	NAB	National Accountability Bureau
DHs	Discount Houses	NAV	Net Asset Value
DPF	Deposit Protection Fund	NBP	National Bank of Pakistan
DSCs	Defense Savings Certificates	NDA	Net Domestic Assets
DSFL	Dewan Salman Fibre Limited	NCBs	Nationalized Commercial Banks
DVP	Delivery versus Payment	NCCC	National Credit Consultative Council
ECH	Electronic Clearing House	NCCPL	National Clearing Company of Pakistan Limited
FBs	Foreign Banks	NCSS	National Clearing Settlement System
FBC	Federal Bank for Cooperatives	NDFC	National Development Finance Corporation
FEBCs	Foreign Exchange Bearer Certificates	NDLC	National Development Leasing Corporation
FECs	Foreign Exchange Companies	NIB	Non Interest Based Banking
FE-25	Foreign Exchange Circular No. 25 dated 20th June 1998	NIBAF	National Institute of Banking and Finance
FE-45	Foreign Exchange Circular No. 45 dated 11th August 1985	NBFCs	Non-bank Financial Companies
FWBL	First Women Bank Limited	NBFIs	Non-bank Financial Institutions
GATS	General Agreement of Trading in Services	NGOs	Non-profit Government Organizations
GDP	Gross Domestic Product	NIFT	National Institutional Facilitation Technology

GOP	Government of Pakistan	NIM	Net Interest Margin
HBFC	House Building Finance Corporation	NIT	National Investment Trust
NITL	National Investment Trust Limited	RICs	Regular Income Certificates
NPLs	Non-performing Loans	RMF	Risk Mitigation Fund
NRSP	National Rural Support Program	ROA	Return on Assets
NSS	National Savings Schemes	ROE	Return on Equity
OMOs	Open Market Operations	PPCB	Punjab Provincial Cooperative Bank
PACRA	Pakistan Credit Rating Agency	RTGS	Real Time Gross Settlement System
PBA	Pakistan Banks Association	SBFC	Small Business Finance Corporation
PBC	Pakistan Banking Council	SECP	Securities and Exchange Commission of Pakistan
PC	Privatization Commission	SGLA	Subsidiary General Ledger Account
PCBL	Prudential Commercial Bank Limited	SLR	Statutory Liquidity Requirement/Ratio
PDs	Primary Dealers	SME	Small and Medium Enterprises
PIBs	Pakistan Investment Bonds	SOF	Saudi Oil Facility
PICIC	Pakistan Industrial Credit and Investment Corporation	SPIAIC	Saudi-Pak Industrial & Agricultural Investment Co. (Pvt) Ltd.
PILCORP	Pakistan Industrial Leasing Corporation	SPLC	Saudi-Pak Leasing Corporation
PKIC	Pakistan Kuwait Inv. Company (Pvt) Ltd.	SBP	State Bank of Pakistan
PLHC	Pak-Libya Holding Co. (Pvt) Ltd.	SBP (BSC)	State Bank of Pakistan (Banking Services Corporation)
POL	Petroleum, Oil & Lubricants	SSCs	Special Saving Certificates
PPAF	Pakistan Poverty Alleviation Fund	SWIFT	Society for Worldwide Inter-bank Financial Telecommunication
PRGF	Poverty Reduction and Growth Facility	TCP	Trading Corporation of Pakistan
PSCBs	Public Sector Commercial Banks	TDL	Total External Debt & Liabilities
PSO	Pakistan State Oil	TED	Total External Debt
PTC	Pakistan Telecommunication Corporation	TFCs	Term Finance Certificates
PTCL	Pakistan Telecommunication Company Ltd.	UBL	United Bank Limited
PTCs	Participation Terms Certificates	VCCs	Venture Capital Companies
RDFC	Regional Development Finance Corporation	WAPDA	Water and Power Development Authority
RFC	Resident Foreign Currency Deposits	WTO	World Trade Organization