

Alrafah Microfinance Bank

Ticker	QUDS
Sector	Banking
ISIN Number	PS1006112053
Current Price	0.65

Market Data

O/S	29,871,624
Currency	USD
Market Cap \$	19,416,556
% of PEX's Cap	0.71%
% of Sector's Cap	3.52%
Within AI Quds Index	No
PE	91.98
P/BV	67.58%

Price Performance 2010

Closing	0.71
High - 2010	0.90
Low - 2010	0.69
Average Volume	58,883
YoY Change	-2.74%



Company Overview

Alrafah Microfinance Bank is a Palestine-based company that operates in the banking and finance sectors. The Bank is primarily engaged in small project financing activities, and offers its services through its main office, as well as five branches located in Ramallah, Nablus, Hebron, Dora and Jineen. Its services include Financing Small Projects, which offers production loans and family loans; Saving Programs, offers commercial banking services targeting small enterprises; Investment Fund, offers capital guaranteed investment fund with constant interest and capital guaranteed investment fund with variable interest; Life Insurance and Western Union Services. The Bank also offers trust funds market services, currency exchange market services and local stock market services.

Income Statement

Item (USD)	2009	2010	Change
Operating Revenues	5,051,063	5,001,465	-0.98%
Foreign currency trading profit	317,201	57,816	-81.77%
Fin. Securities Profit	872,933	280,339	-67.89%
Operating Profit	1,642,850	1,123,625	-31.61%
Net Profit	1,853,977	211,087	-88.61%

Balance Sheet

Item (USD)	2009	2010	Change
Assets	162,661,833	158,139,737	-2.78%
Liabilities	133,900,057	129,406,960	-3.36%
Equity	28,761,776	28,732,777	-0.10%
Capital	29,871,624	29,871,625	0.00%

Key Ratios

Item	2009	2010
Operating Margin (%)	32.52%	22.47%
Facilities/Deposits	35.04%	34.45%
Net Margin (%)	36.70%	4.22%
ROA (%)	1.14%	0.13%
ROE (%)	6.45%	0.73%
EPS	0.06	0.01
Book Value	0.96	0.96
PE	11.76	100.47
P/BV	75.82%	73.81%

Disclaimer

Source: Company Reports

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