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**Table 1 Data on the size and number of Asian commercial banks included in the sample**

<b>Countries</b>	<b>Total Assets (thousand US\$)</b>	<b>Sample Assets (thousand US\$)</b>	<b>Assets included (%)</b>	<b>Total number of banks</b>	<b>Total number of observations</b>
<b>Hong Kong</b>	438,172,709	418,533,271	96	29	289
<b>South Korea</b>	630,287,122	565,022,610	90	25	231
<b>Singapore</b>	209,021,602	205,621,291	98	15	94
<b>Taiwan</b>	962,680,866	468,204,897	49	38	439
<b>Indonesia</b>	155,790,049	106,779,392	69	84	758
<b>Malaysia</b>	181,773,450	181,773,450	100	41	381
<b>Philippines</b>	67,706,279	56,347,136	83	28	341
<b>Thailand</b>	156,883,972	118,442,784	75	13	260

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**Table 2 Performance ratios for the Asian banks studied**

	Overall Sample (2793)		Mean by ownership category			
	Mean	Standard deviation	50% or more foreign ownership (562)	Domestic ownership (1384)	State ownership (395)	Domestic private ownership (452)
<b>Return on average assets</b>	0.0014	0.0134	0.0038	0.0061	-0.0237	0.0056
<b>Return on average equity</b>	0.0409	0.5844	0.0070	0.0209	-0.0634	0.0620
<b>Equity to asset ratio</b>	0.1013	0.0874	0.1183	0.1098	0.0512	0.0975
<b>Deposit to asset ratio</b>	0.7572	0.1696	0.6949	0.7638	0.7673	0.8054
<b>Loan to asset ratio</b>	0.6032	0.1675	0.5834	0.6114	0.5971	0.6079
<b>Total operating cost to asset ratio</b>	0.0442	0.0896	0.0553	0.0365	0.0593	0.0404
<b>Overheads to asset ratio</b>	0.0233	0.0148	0.0236	0.0226	0.0226	0.0258
<b>Personnel expenses to earning asset ratio</b>	0.0124	0.0108	0.0121	0.0120	0.0116	0.0144
<b>Loan loss provisions to asset ratio</b>	0.0157	0.0783	0.0258	0.0096	0.0291	0.0101

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**Table 3 Panel regressions on production efficient with country and time effects**

	<b>Coefficient</b>	<b>T-ratio</b>	
Intercept	-0.170640	30.0304	***
Total earning assets / assets	-0.172470	-30.3929	***
Loan loss provisions and other provisions / assets	1.127000	239.1706	***
equity / assets	-0.004857	-1.2605	
deposits / assets	0.007175	3.0915	***
Loans / assets	0.005802	2.6273	***
Korea	-0.000149	-0.09754	
Singapore	-0.006023	-2.9777	***
Taiwan	-0.007114	-5.1938	***
Malaysia	-0.002652	-1.9933	**
Indonesia	0.013251	11.1693	***
Philippines	0.017581	12.6691	***
Thailand	0.002066	1.3463	
1995	-0.000574	-0.29221	
1996	-0.000567	-0.30127	
1997	-0.001325	-0.72375	
1998	-0.000921	-0.51309	
1999	0.002463	1.376	
2000	0.000772	0.43408	
2001	-0.002375	-1.2678	
2002	-0.002032	-1.1026	
2003	-0.002204	-1.2073	
2004	-0.001286	-0.71465	
2005	0.000003	0.001626	
$N^2 = 0.96$			

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Key: \*\*\* indicates 1% statistical significant

\*\* indicates 5% statistical significant

\* indicates 10% statistical significant

Dependent variables = Total operating costs / earning assets

All dummy variables are relative to Hong Kong 1994

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**Table 5 Panel regression on production efficiency with ownership effect**

	<b>Coefficient</b>	<b>T-ratio</b>	
Intercept	0.19291	36.6826	***
Total earning assets / assets	-0.18306	-32.9723	***
Loan loss provisions and other provisions / assets	1.1378	235.3794	***
equity / assets	-0.001595	-0.40263	
deposits / assets	-0.003479	-1.5352	
Loans / assets	0.0035221	1.6968	*
Foreign banks (developing countries)	0.0023019	1.5519	
Domestic banks (developed countries)	-0.0084679	-5.9399	***
Domestic banks (developing countries)	0.0035843	2.66	***
State-owned banks (developed countries)	-0.0078407	-4.38	***
State-owned banks (developing countries)	0.0071336	4.1752	***
Domestic privately owned banks (developed countries)	-0.011158	-6.0612	***
Domestic privately owned banks (developing countries)	0.0073758	4.6288	***
$N^2 = 0.96$			

Key: \*\*\* indicates 1% statistical significant

\*\* indicates 5% statistical significant

\* indicates 10% statistical significant

Dependent variables = Total operating costs / earning assets

All dummy variables are relative to Foreign banks in developed countries

**Table 7 The Differences in Bank Performance of foreign banks**

	Developed Countries				Developing Countries			
	Mean				Mean			
	pre-crisis	post-crisis	change	t-value	pre-crisis	post-crisis	change	t-value
ROAA	1.6815	0.8080	0.8735	2.6819***	1.5438	-0.2180	1.7618	3.0098***
ROAE	18.2674	2.7328	15.5347	4.0877***	14.1296	-11.3311	25.4608	2.0854***
Deposits to total assets	0.6960	0.7382	0.0422	-1.1915***	0.6977	0.6741	0.0236	0.9017***
Loans to total assets	0.5309	0.5029	0.0280	0.7974***	0.6779	0.6119	0.0660	3.2750***
Equity to total assets	0.0976	0.1136	0.0159	-1.3978***	0.1165	0.1324	0.0159	-1.3479***
Overheads to total assets	0.0168	0.0217	0.0049	-1.1136***	0.0195	0.0260	0.0064	-3.7849***
loan loss provision and other provision to total assets	0.0021	0.0084	0.0063	-2.7775***	0.0044	0.0438	0.0394	-2.4429***

Key: \*\*\* indicate 1% statistical significant

The author uses t-test for test of the Equality of mean

ROAA = return on average assets

ROAE =return on average equity

**Table 8 The Differences in Bank Performance of domestic banks**

	Developed Countries				Developing Countries			
	Mean				Mean			
	pre-crisis	post-crisis	change	t-value	pre-crisis	post-crisis	change	t-value
ROAA	1.0512	0.5340	0.5172	2.9296***	1.2077	0.3797	0.8280	2.0534***
ROAE	8.0286	-2.3914	10.4200	2.3376***	10.4302	-8.0212	18.4514	2.4547***
Deposits to total assets	0.7670	0.7911	0.0240	-1.6885***	0.7715	0.7444	0.0271	2.0530***
Loans to total assets	0.6152	0.6131	0.0021	0.1458***	0.6603	0.6165	0.0438	2.7853***
Equity to total assets	0.1174	0.1097	0.0077	0.7333***	0.1049	0.1117	0.0067	-0.9665***
Overheads to total assets	0.0162	0.0159	0.0004	0.4015***	0.0280	0.0264	0.0016	1.2068***
loan loss provision and other provision to total assets	0.0037	0.0089	0.0051	-5.9805***	0.0048	0.0147	0.0099	-3.3450***

Key: \*\*\* indicate 1% statistical significant

The author uses t-test for test of the Equality of mean

ROAA = return on average assets

ROAE =return on average equity

**Table 9 The Differences in Bank Performance of state-owned banks**

	Developed Countries				Developing Countries			
	Mean				Mean			
	pre-crisis	post-crisis	change	t-value	pre-crisis	post-crisis	change	t-value
ROAA	0.6053	-0.3690	0.9744	2.9721 ***	1.2072	-13.0051	14.2123	4.8705 ***
ROAE	7.4216	-16.7997	24.2212	2.1752 ***	12.1777	-58.8565	71.0343	2.7391 ***
Deposits to total assets	0.7915	0.7842	0.0073	0.2532 ***	0.6909	0.8088	0.1180	-2.5363 ***
Loans to total assets	0.6523	0.6303	0.0220	1.0468 ***	0.7075	0.5725	0.1350	4.5935 ***
Equity to total assets	0.0678	0.0872	0.0193	-2.3276 ***	0.0890	-0.0857	0.1748	4.0128 ***
Overheads to total assets	0.0143	0.0135	0.0009	0.8121 ***	0.0267	0.0349	0.0083	-2.4686 ***
loan loss provision and other provision to total assets	0.0047	0.0139	0.0092	-3.3207 ***	0.0059	0.1059	0.1000	-3.9484 ***

Key: \*\*\* indicate 1% statistical significant

The author uses t-test for test of the Equality of mean

ROAA = return on average assets

ROAE =return on average equity

**Table 10 The Differences in Bank Performance of domestic privately-owned banks**

	Developed Countries				Developing Countries			
	Mean				Mean			
	pre-crisis	post-crisis	change	t-value	pre-crisis	post-crisis	change	t-value
ROAA	0.8367	0.4500	0.3867	2.5030 ***	1.4899	-0.4527	1.9426	2.7818 ***
ROAE	10.2661	3.7284	6.5378	2.2127 ***	15.0934	-3.9802	19.0736	4.0222 ***
Deposits to total assets	0.8248	0.8611	0.0363	-2.6921 ***	0.7935	0.7759	0.0176	1.2741 ***
Loans to total assets	0.6411	0.6549	0.0138	-0.6777 ***	0.6685	0.5753	0.0931	3.9465 ***
Equity to total assets	0.0934	0.0852	0.0082	1.0862 ***	0.1007	0.1030	0.0023	-0.2471 ***
Overheads to total assets	0.0151	0.0138	0.0012	1.6742 ***	0.0329	0.0326	0.0003	0.1723 ***
loan loss provision and other provision to total assets	0.0037	0.0078	0.0041	-4.2085 ***	0.0045	0.0208	-0.0163	-3.9220 ***

Key: \*\*\* indicate 1% statistical significant

The author uses t-test for test of the Equality of mean

ROAA = return on average assets

ROAE =return on average equity



**Table 11 The Differences in Bank Performance during the Post-Crisis Period: Domestic and Foreign Banks**

	Developed Countries				Developing Countries			
	Mean				Mean			
	Foreign Banks	Domestic Banks	change	t-value	Foreign Banks	Domestic Banks	change	t-value
ROAA	0.8080	0.5340	0.2740	0.9970 ***	-0.2180	0.0009	0.2189	-0.3683 ***
ROAE	2.7328	-2.3914	5.1242	0.7718 ***	-11.3311	-8.0212	3.3099	-0.3174 ***
Deposits to total assets	0.7382	0.7911	0.0528	-2.4618 ***	0.6741	0.7444	0.0704	-4.1961 ***
Loans to total assets	0.5029	0.6131	0.1101	-4.9464 ***	0.6119	0.6165	0.0046	-0.2632 ***
Equity to total assets	0.1136	0.1097	0.0039	0.2679 ***	0.1324	0.1117	0.0207	2.3087 ***
Overheads to total assets	0.0217	0.0159	0.0058	2.7027 ***	0.0260	0.0264	0.0004	-0.3359 ***
loan loss provision and other provision to total assets	0.0084	0.0089	0.0005	-0.2981 ***	0.0438	0.0147	0.0291	2.8907 ***

Key: \*\*\* indicate 1% statistical significant

The author uses t-test for test of the Equality of mean

ROAA = return on average assets

ROAE =return on average equity

**Table 12 The Differences in Bank Performance during the Post-Crisis Period: Domestic Privately owned and State Banks**

	Developed Countries				Developing Countries			
	Mean				Mean			
	State Banks	Privately owned Banks	change	t-value	State Banks	Privately owned Banks	change	t-value
ROAA	-0.3690	0.4500	0.8190	-2.6725 ***	-1.9155	0.5313	2.4467	-3.0934 ***
ROAE	-16.7997	3.7284	20.5280	-1.9411 ***	-58.8565	-3.9802	54.8764	-2.4764 ***
Deposits to total assets	0.7826	0.8611	0.0785	-3.2719 ***	0.7180	0.7704	0.0524	-2.1495 ***
Loans to total assets	0.6326	0.6549	0.0223	-1.0503 ***	0.6027	0.5822	0.0205	0.6356 ***
Equity to total assets	0.0842	0.0852	0.0010	-0.1254 ***	0.0578	0.1143	0.0565	-2.7966 ***
Overheads to total assets	0.0131	0.0138	0.0007	-0.7411 ***	0.0331	0.1143	0.0812	-11.2755 ***
loan loss provision and other provision to total assets	0.0143	0.0078	0.0065	2.4523 ***	0.02056855	0.015245246	0.0053	-1.182778 ***

Key: \*\*\* indicate 1% statistical significant

The author uses t-test for test of the Equality of mean

ROAA = return on average assets

ROAE =return on average equity

**Table 13 Panel regression on production efficiency change over time**

	Coefficient	T-Ratio	Significant
Intercept	0.18947	33.7125	***
Total earning assets / assets	-0.18464	-32.7134	***
Loan loss provisions and other provisions / assets	1.1347	230.6931	***
equity / assets	0.0005731	0.14054	
deposits / assets	-0.0028128	-1.2081	
Loans / assets	0.0031066	1.4374	
Foreign (developed) - post-crisis	0.0069013	2.256	**
Foreign (developed) - current	0.0078255	2.3124	**
Foreign (developing) - per-crisis	0.003738	1.399	
Foreign (developing) - post-crisis	0.0066501	2.6613	***
Foreign (developing) - current	0.0094046	3.7138	***
Domestic (developed) - per-crisis	-0.0045234	-1.781	*
Domestic (developed) - post-crisis	-0.0036079	-1.5023	
Domestic (developed) - current	-0.0042724	-1.7796	*
Domestic (developing) - per-crisis	0.01043	4.2396	***
Domestic (developing) - post-crisis	0.0085109	3.7179	***
Domestic (developing) - current	0.0063189	2.7851	***
State-owned (developed) - per-crisis	-0.0015316	-0.52815	
State-owned (developed) - post-crisis	-0.0040759	-1.4473	
State-owned (developed) - current	-0.0044618	-1.3837	
State-owned (developing) - per-crisis	0.0099326	3.3774	***
State-owned (developing) - post-crisis	0.018663	6.3698	***
State-owned (developing) - current	0.0060848	2.0616	**
Privately-owned (developed) - per-crisis	-0.0066318	-2.0365	**
Privately-owned (developed) - post-crisis	-0.0057695	-1.8903	
Privately-owned (developed) - current	-0.0079833	-2.5327	**
Privately-owned (developing) - per-crisis	0.015551	5.5956	***
Privately-owned (developing) - post-crisis	0.011915	4.4584	***
Privately-owned (developing) - current	0.0077403	2.7765	***
$N^2 = 0.96$			

Key: \*\*\*, \*\*, \* indicates 1%, 5%, 10% statistical significant respectively,

Dependent variables = Total operating costs / earning assets

Developed = developed countries, Developing = developing countries

All dummy variables are relative to Foreign banks in developed countries pre-crisis