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## EFFICIENCY OF FUNCTIONING OF BANKING INSTITUTIONS IN UKRAINE

### Summary:

The dynamics and current state of the total number of banks and banks with foreign capital, own funds of the banking system of Ukraine for 2010- 01.09.2022 have been analyzed. Quantitative and qualitative trends in the development of the Ukrainian banking system were evaluated and positive and negative features activities of the banking institutions of Ukraine were identified. The reasons that caused the negative consequences of the activity of the banking system of Ukraine were revealed. Directions for reforming the banking sector of Ukraine have been developed, taking into account experience in the conditions of European integration.

**Keywords:** banking sector, assets, capital, liabilities, income, expenses, financial result, profit, loss, return on assets, return on capital, bank efficiency, capital concentration, Herfindahl-Hirschman index (HHI)

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### INTRODUCTION

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Stable functionality of the banking system is a necessary condition for sustainable economic development in the long run. In modern conditions, to stabilize the financial and economic situation in the country requires an efficiently functionality, reliable and developed banking system. In order to ensure the effective functionality of the banking system of Ukraine in the financial and economic crisis and strengthening European integration processes, it is necessary to study development trends, features of the current state and determine prospects for its development. All this determines the urgency of developing measures aimed at improving the efficiency of the banking system of Ukraine. The problem of business efficiency is becoming increasingly popular among both scholars and practitioners. For the company, maintaining a high level of efficiency is a necessary condition for overcoming increased competition and helps to limit the consumption of resources of the production factor. From the bank's point of view, the effective conversion of expenditures into income from banking activities is the basis for the rational distribution of funds. Efficiency, understood as the ratio between the costs incurred and the results achieved, is an important criterion for assessing the effectiveness of the financial entity. The development of methods for measuring efficiency has made it possible to quantify the efficiency of the entire banking sector. It has become possible to identify factors that affect the level of efficiency achieved by banks. This article focuses on the significant impact of the global financial crisis on the efficiency of banking institutions.

Domestic scientists, such as S. A. Achkasova<sup>1</sup>, N. M. Vnukova<sup>2</sup>, M. O. Gasyuk<sup>3</sup>, G. T. Karcheva<sup>4</sup>, N. I. Koretska<sup>5</sup>, I. V. Krasnova<sup>6</sup>, T. A. Rodionova<sup>7</sup>, K. M. Sutormina<sup>8</sup>, A. S. Shirinyan<sup>9</sup>, L. V. Shirinyan<sup>10</sup>, A. V. Yarenko [9]<sup>11</sup> and others addressed the issues of development and efficiency of the banking system of Ukraine.. A significant contribution to the development of issues of solving problems of development and efficiency of the Polish banking system in modern conditions was made by Polish economists M. Zukovsky<sup>12</sup>, G. Zukovska<sup>13</sup>, E. Miklaszewska<sup>14</sup>, Y. Skrzypek<sup>15</sup>, M. Trojak<sup>16</sup> and others.

At the same time, the issues of measures aimed at improving the efficiency of the banking system, taking into account the financial and economic crisis and European integration of Ukraine's economy in order to prevent the risks of capital concentration need further study, which becomes especially important in the context of Ukraine's European integration aspirations.

In modern conditions, the construction of an efficient banking system, will become one of the driving forces of economic development, and becoming extremely important for Ukraine. The purpose of the article is to study the development, current state of banks of Ukraine, determine the concentration of capital, justify ways to improve the efficiency functioning of the Ukrainian banking system.

The authors assessed the level of development of the banking sector in Ukraine in 2010-01.09.2022. In this period in the banking system of Ukraine there is a reduction in the absolute number of banking institutions. In 2010-2011 and in 2014-2017, the banking system in Ukraine was loss-making.

To achieve this goal, the solution of the following tasks is defined:

- give a general description of the banking market in Ukraine;
- assess the capital concentration of the Ukrainian banking system;
- identify the effectiveness of banking institutions in Ukraine;
- to substantiate the directions of increasing the efficiency of the Ukrainian banking sector in modern conditions.

The work has the following structure:

- the banking market of Ukraine were characterized;
- then the efficiency of the Ukrainian banking sector was studied;
- substantiation of the summary containing the most important conclusions from the analysis.

1 N.M. Vnukova, S.A. Achkasova, Assessment of the impact of the model of state regulation on the development of the financial services market.

2 Ibidem.

3 M.O. Gasyuk, Estimation of concentration indices of the banking system of Ukraine.

4 G.T. Karcheva, Financial condition of Ukrainian banks in the face of the global financial and economic crisis.

5 N.I. Koretska, The process of concentration of the market of banking services in Ukraine: assessment and positioning strategies.

6 I.V. Krasnova, The role and place of the banking system in ensuring economic growth in terms of financial integration.

7 T.A. Rodionova, A.M. Pyatkov, Analysis of the efficiency of public, private and foreign banks of Ukraine.

8 K.M. Sutormina, Estimation of indicators of concentration of market structure of the banking system of Ukraine

9 L.V. Shirinyan, A.S. Shirinyan, Competition of banks: Ukraine vs other countries. Scientific and practical collection.

10 Ibidem.

11 A.V. Yarenko, Marketing research of concentration processes in the banking market of Ukraine.

12 Evolution of banking systems in Central and Eastern Europe.

13 Ibidem.

14 Small banks and institutions around the world in the light of crisis regulation.

15 J. Skrzypek, M. R. Trojak, Pomar of bank efficiency in Poland using stochastic border analysis.

16 Ibidem.

This part of the study assesses these changes in 2010-01.09.2022. The period 2010-2011 was a time when most of the world's banking systems recovered from the crisis and created a new financial architecture aimed at minimizing the risk of recurrence of crises. These external conditions had a strong impact on the Ukrainian and Polish banking sectors<sup>17</sup>.

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## GENERAL CHARACTERISTICS OF THE BANKING MARKET IN UKRAINE

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In recent years, the banking system of Ukraine is in conditions of instability and constant structural changes, in particular, the number of banks is declining. Reducing the number of banking institutions leads to increased concentration in the banking system, which contributes to the efficiency of the banking market. Therefore, the problem of efficiency is relevant for the domestic banking system]<sup>18</sup>.

Concentration of capital - an increase in the size of the bank's capital in the process of its accumulation. Concentration of capital can be done by increasing the bank's capital at its own expense (capitalization of profits), raising additional funds from shareholders, owners and creditors, as well as on the basis of capital consolidation through mergers, acquisitions or banking associations<sup>19</sup>.

The need for concentration of capital is due to the need for:

- expanding the scale and improving the efficiency of banking;
- ensuring the stability of the banking system;
- compliance with the requirements of the legislation and regulations of the National Bank of Ukraine;
- ensuring the solvency, liquidity and security of banks;
- increasing the level of their competitiveness and flexibility in responding to critical changes in economic development;
- the need to cover capital banking risks, etc.

The main indicators of capital concentration at the level of the banking system of Ukraine, which are used in the study, are:

- the ratio of bank assets to GDP;
- share of the largest bank in net assets (CR1);
- share of the five largest banks in net assets (CR5);
- share of the top ten banks in net assets (CR10);
- share of the largest twenty banks in net assets (CR20).

The main indicators of capital concentration at the level of an individual bank are:

- the total amount of its capital, assets and liabilities;
- the share of these indicators in the relevant indicators of the banking system of the country,
- Herfindahl-Hirschman index (HHI).

The main indicators of the efficiency of the banking system of Ukraine used in the study are:

- financial performance (profit or loss);
- return on assets (ROA);
- return on capital (ROE).

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17 Ibidem, p. 202.

18 M.O. Gasyuk, Estimation of concentration indices of the banking system of Ukraine, p. 9.

19 Official site of the National Bank of Ukraine.

The information sources for the calculations were the data of the domestic regulator - the National Bank of Ukraine (NBU), official reporting and statistical data of the central banks and authorized bodies of Ukraine, data of scientific works of other authors.

## CHARACTERISTICS OF THE BANKING MARKET IN UKRAINE

We will first give macroeconomic statistics of the banking services market of Ukraine for the last eleven years using the following indicators:

- the size of the market, which is estimated by the number of banking institutions (Table 1, Fig. 1), the value of assets, capital and liabilities of the sector (Table 2);
- market structure taking into account the number and share of banks with foreign capital in the banking system (Table 1, Fig. 1),
- ownership structure of assets of the banking system of Ukraine, taking into account the share of banks with state share, banks of foreign banking groups and banks with private capital in assets (Fig. 2);
- efficiency of banks on the basis of income, expenses of banks, financial result (profit or loss), return on assets (ROA) and capital (ROE) (table 3);
- the share of the largest banks in the net assets of the sector by indicators CR1, CR5, CR10, CR20 (Fig. 3);
- the level of concentration of the sector according to the Herfindahl-Hirschman index HHI (Fig. 4).

The data in Tables 1-3 and Figures 1-3 provide an overview of the dynamics of the banking services market in Ukraine.

During the considered period, for twelve years, the number of banking institutions steadily decreased, from 176 in 2010-2011 to 67 as of September 1, 2022 (Table 1, Figure 1).

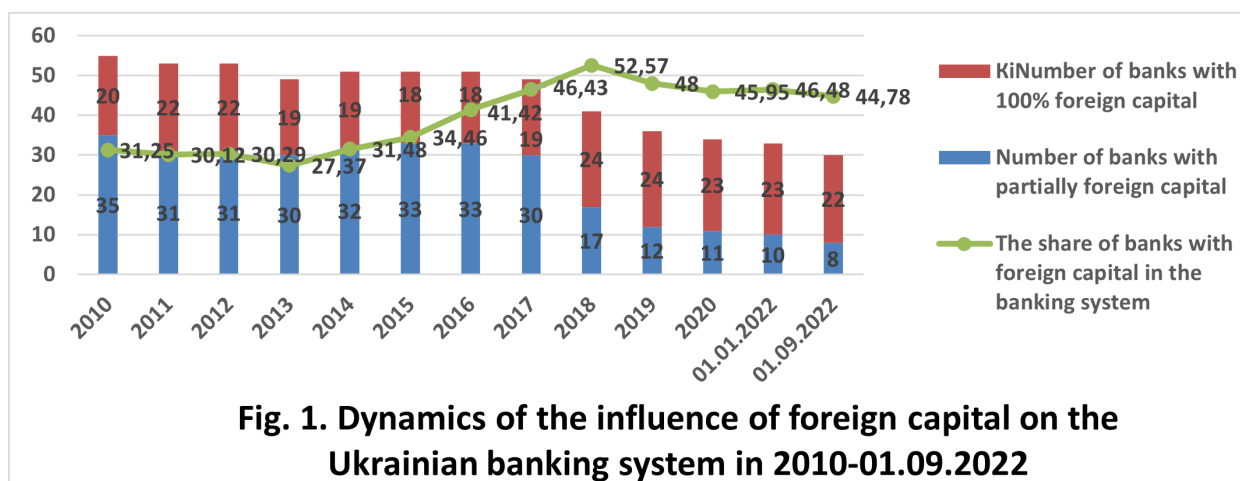
**Table 1. Number of banks with a banking license and with foreign capital in Ukraine in 2010-01.09.2022**

№ з/п	Indi- cator	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	01.09. 2022
1.	Num- ber of banks that have a bank- ing license	176	176	175	179	162	119	99	84	78	75	74	71	67
1.1	of them: with for- eign capital	55	53	53	49	51	41	41	39	41	36	34	33	30

1.2	Including with 100% for- eign capital	20	22	22	19	19	18	18	19	24	24	23	23	22
2.	Share of banks with for- eign capital in the bank- ing sys- tem,%	31,25	30,12	30,29	27,37	31,48	34,46	41,42	46,43	52,57	48,0	45,95	46,48	44,78

Source: own study based on statistical data from the official site of the National Bank of Ukraine.

In 2010-01.09.2022, the number of banks in Ukraine decreased sharply, although the rate of decline has slowed down recently. Of the 176 banks that worked in 2010-2011, 71 banks remained in 2021, in particular, the banking system of Ukraine during this period decreased by 105 institutions, or by 2.28 times. So, 59.66% of banks stopped their work in 2010-2021. The number of banks with foreign capital in Ukraine for 2021 decreased by 1 bank and on January 1, 2022 was 33, the number of banks with 100% foreign capital remained unchanged and amounted to 23 banks. In 2021, the share of banks with foreign capital in the banking system increased from 45.95% to 46.48% (Table 1, Fig. 1).



Source: own study based on statistical data from the official site of the National Bank of Ukraine.

As of the beginning of September 2022, there are 67 active banks. In January-August 2022, the number of operating banks decreased by 4, the number of banks with foreign capital decreased by 3, and the number of banks with 100% foreign capital decreased by 1. In particular, 33 banks (44.78%) have foreign capital, including including 22 with 100% foreign capital (32.84%). During this period, the share of banks with foreign capital in the banking system decreased from 46.48% on January 1, 2022 to 44.78% on September 1, 2022 (Table 1, Figure 1).

The reasons for the increase in the share of banks with foreign capital in the banking system of Ukraine, in our opinion, are the decrease in the number of banks with national capital due to their

insolvency and liquidation and a significant number of unprofitable banks. In connection with the liquidation of a number of problematic banking institutions with private Ukrainian capital, the share of banks with foreign capital during 2016-2021 is high and as of January 1, 2022 was 46.48% (Table 1, Figure 1). Thus, the degree of penetration into Ukraine by foreign institutions is relatively high.

Increasing the participation of foreign investors has both positive and negative effects on the banking system of Ukraine. In particular, it should be noted that due to the increase in the share of foreign investors in the total amount of equity of Ukrainian banks, the problem of increasing the capitalization of banks is solved. At the same time, the influence of foreign states on the domestic economy is increasing, due to the service of important strategic industries by banks. Therefore, solving the problem of capitalization of the banking system at the expense of domestic investors is a higher priority.

In 2010, banking institutions of Ukraine had assets amounting to 30951 million euro, while in 2020 this value amounted to 64434 million euro (Table 2). Bank assets grew until 2014, decreased in 2015, and increased again from 2016 to 2020.

**Table 2. Dynamics of assets and liabilities of Ukrainian banks in 2010–01.09.2022 (million euro)**

Years	Assets	Capital	Liabilities
2010	26384	3857	22527
2011	29526	4355	25171
2012	31568	4742	26826
2013	35794	5394	30400
2014	36879	4146	32734
2015	35130	2905	32225
2016	35183	3467	31717
2017	37355	4512	32843
2018	38079	4340	33739
2019	41821	5599	36222
2020	51050	5866	45184
2021	57502	7156	50346
01.09.2022	60420	6822	53598

Source: own study based on statistical data from the official site of the National Bank of Ukraine.  
Calculated at the NBU exchange rate as of October 4, 2022 - 1 euro is UAH 35.7074.

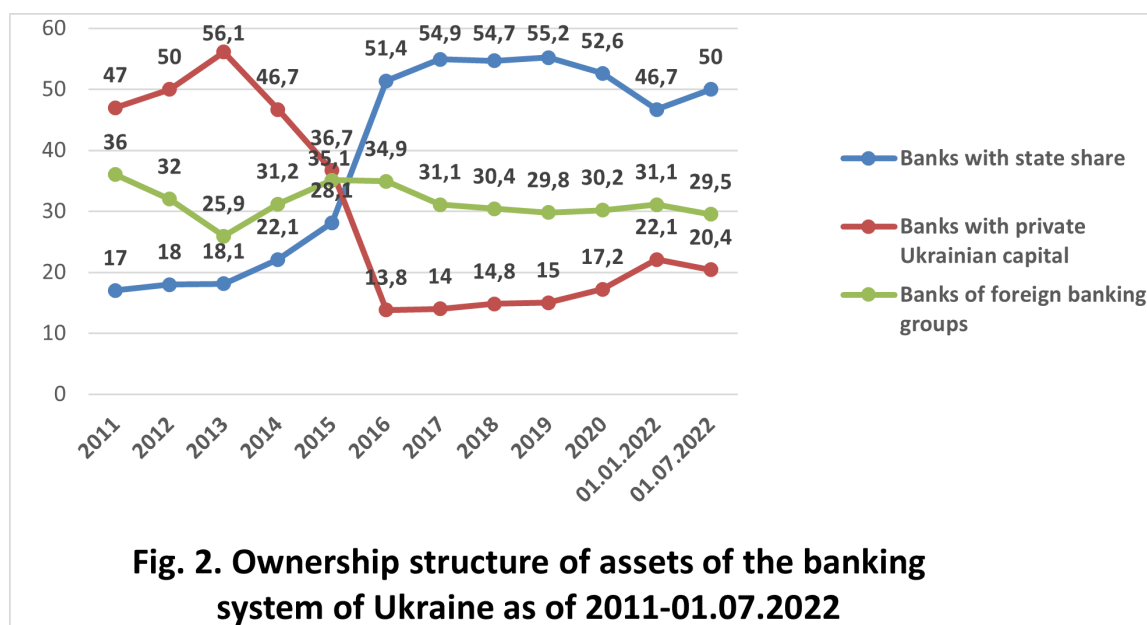
Banks' capital increased from 2010 to 2014, decreased in 2014 and 2015, and increased again from 2016 to 2021 (Table 2).

Banks' liabilities increased from 2010 to 2015, decreased in 2015 and 2016, and increased again from 2017 to 01.09.2022 (Table 2).

In total, for twelve years, from 2010 to 2021, the investigated indicators (assets, capital and liabilities of banks) have a growing tendency. Thus, assets increased by 2.18 times, capital - by 1.86 times, liabilities of banks - by 2.24 times (Table 2).

In the structure of ownership of assets of the banking system of Ukraine, the share of banks belonging to foreign banking groups in 2011 was 36% (Fig. 2). Since 2012, the share of banks of foreign banking groups in the ownership structure of the assets of the banking system of Ukraine has decreased and amounted to 32% in 2012 and 25.9% in 2013. Since 2014, the share of banks of foreign banking groups in the ownership structure of the assets of the banking system of Ukraine has shown

a positive trend, increasing to 31.2% in 2014 and 35.1% in 2015. Since 2016, the share of banks of foreign banking groups in the ownership structure of the assets of the banking system of Ukraine has again decreased and amounted to 34.9% in 2016, 31.1% in 2017, 30.4% in 2018 and 29.8% in 2019. year In 2020, the share of foreign banks in net assets increased by 0.4% to 30.2%, in 2021 it increased by another 0.9% to 31.1%, and in the six months of 2022, the share of foreign banks in net assets again decreased and amounted to 29.5% on July 1, 2022. Since 2013, we have noticed a trend of a decrease in the share of banks with private Ukrainian capital against the background of an increase in the share of banks with a state share, which is explained by the withdrawal of a significant number of private banks from the market as a result of the financial crisis and the improvement of the regulatory mechanism by the National Bank of Ukraine and the transition in 2016 of the system JSC KB «Privatbank» is wholly owned by the state (Fig. 2)<sup>20</sup>. In six months of 2022, the share of state-owned banks in net assets increased by 3.3% to 50.0% due to more active participation in state programs<sup>21</sup>.



## EFFECTIVENESS OF BANKING INSTITUTIONS OF UKRAINE

From 2010 to 2014, bank revenues increased, in 2015-2017 they decreased, and from 2018 to 2021 they increased again (Table 3). Bank expenses increased in 2010-2011, decreased in 2012, increased again from 2013 to 2016, decreased in 2017 and 2018, increased again in 2019-2020, and decreased again in 2021.

<sup>20</sup> I. Kulinyak, Banks with foreign capital: ranking and role in ensuring sustainable development of the financial sector of Ukraine.

<sup>21</sup> Official site of the National Bank of Ukraine.

**Table 3. Dynamics of income, expenses, financial results, return on assets (ROA) and return on capital (ROE) of Ukrainian banks in 2010–01.09.2022**

Years	Income (million euro)**	Costs (million euro)**	Financial results (million euro)**	Return on assets (ROA),%	Return on equity (ROE),%
2010	4457	4881	-424	-1,45	-10,19
2011	4650	4901	-251	-0,76	-5,27
2012	4900	4740	160	0,45	3,03
2013	5500	5453	47	0,12	0,81
2014	6845	8570	-1725	-4,07	-30,46
2015	6487	8656	-2169	-5,46	-51,91
2016	6910	11401	-5191	-12,60	-116,74
2017	5799	6661	-863	-1,93	-15,84
2018	6662	5934	728	1,69	14,67
2019	7917	6016	1901	4,26	33,45
2020	8147	6853	1294	2,44	19,22
2021	8919	6399	2520	35,08	4,09
01.09.2022	7408	6134	275	2,21	0,25

Source: own study based on statistical data from the official site of the National Bank of Ukraine.

Calculated at the NBU exchange rate as of October 5, 2022 – 1 euro is UAH 35.7074.

During 2010-2011, the banking system of Ukraine suffered losses. In 2012, we managed to overcome the negative effects of the crisis and make a profit of 160 million euro. According to the results of 2013, Ukrainian banks received a total profit of 47 million euro (Table 3).

2014-2017 were unprofitable for the banking system of Ukraine (Table 3). Thus, in 2014, the losses of the banking sector of Ukraine amounted to almost 1725 million euro. Following the results of 2015, the banking system of Ukraine suffered a loss of 2169 million euro. As a result of 2016, operating banks in Ukraine suffered losses totaling 5191 million euro. Losses of Ukrainian banks in 2017 amounted to 863 million euro.

Return on assets (ROA) and equity (ROE) during 2010-2011, 2014-2017 were negative (Table 3), which is explained by the loss of banking activities during this period.

The main reasons for the loss of the banking system in 2014-2017 were: a significant decline in business activity in the economy caused by the armed conflict in the east and the loss of government control over part of the country, the devaluation of the hryvnia, rising inflation, which in turn provoked a reduction in banking household deposits, falling solvency and payment discipline of borrowers, unsatisfactory dynamics of industrial production, other negative phenomena that forged the losses of banks. In general, this led to a decrease in interest income of banks due to unsatisfactory servicing of loans already provided by borrowers and increased costs of banks due to the need to form insurance reserves for bad debts<sup>22</sup>.

Nevertheless, in objectively extremely unfavorable conditions, the banking system of Ukraine maintained its efficiency, ensured timely settlements between business entities, cash and non-cash circulation in the country. Recently, the banking system of Ukraine is actively restoring the deposit portfolio and lending volumes, which has had a positive impact on profitability indicators.

<sup>22</sup> Monitoring of the Financial Policy Department of the Financial Week on February 7-15, 2019.



The activity of Ukrainian banks during 2018-01.09.2022 was characterized by efficiency. Thus, the profit of the banking system in 2018 was 734 million euro, in 2019 it was 1901 million euro, in 2020 it was 1294 million euro, and in 2021 it was 2520 million euro, which is the highest indicator for the studied period (Table 3).

Return on assets (ROA) and capital (ROE) during 2018-01.09.2022 were positive (Table 3), which is explained by the profitability of banking during this period. Thus, in 2021, the highest value of the return on capital (ROE) was observed at 35,08 %.

In practice, the following concentration ratios are used to assess the level of concentration: market shares of three (CR3), five (CR5) and ten (CR10) leading banks, as well as the Herfindahl-Hirschman index (NIS)<sup>23</sup>.

$CR3 = \sum_{i=1}^3 Y_i$ ,  $CR5 = \sum_{i=1}^5 Y_i$ ,  $CR10 = \sum_{i=1}^{10} Y_i$  (CR10) leading banking institutions is calculated according to the formulas:

The banking market of Ukraine is concentrated, as evidenced by the values of CR1, CR5, CR10, CR20 (Fig. 3) and HHI (Fig. 4).

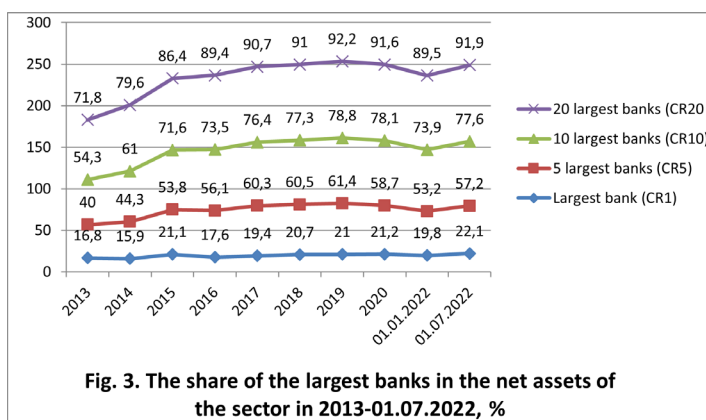


Fig. 3. The share of the largest banks in the net assets of the sector in 2013-01.07.2022, %

Source: own study based on statistical data from the official site of the National Bank of Ukraine

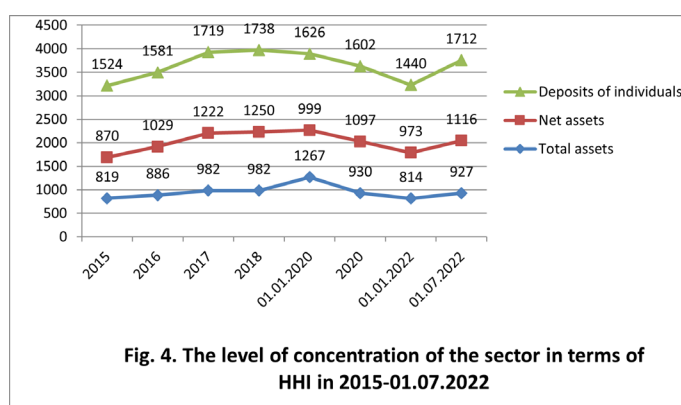


Fig. 4. The level of concentration of the sector in terms of HHI in 2015-01.07.2022

Source: own study based on statistical data from the official site of the National Bank of Ukraine.

The share of the twenty largest banks in net assets for 2021 decreased by 2.1% to 89.5% (Fig. 3). In 2021, the twenty largest banks had 89.5% of the assets of the banking system (CR20), the ten largest banks – 73.9% (CR10), the five largest banks – 53.2% (CR5), one largest bank – 19,8% (CR1). The Herfindahl-Hirschman Index (HHI) is an indicator of concentration in the banking market. Calculated

23 M.O. Gasyuk, Estimation of concentration indices of the banking system of Ukraine, p. 101.

lated as the sum of the squares of the shares of individual banks in total. It can take values from 0 to 10,000 (up to 1,000 - the market is weakly concentrated)<sup>24</sup>.

As can be seen from fig. 4, in 2021, the Herfindahl-Hirschman Index (HHI) for individual deposits exceeds 1000, and the Herfindahl-Hirschman Index (HHI) for total assets and net assets is less than 1000. Thus, in 2021, the Herfindahl-Hirschman Index (HHI) the level of concentration in the banking market of Ukraine in terms of deposits of individuals is concentrated, and in terms of total assets and net assets it is weakly concentrated. The level of concentration of total assets decreased in 2020-2021 (Fig. 4) due to significant write-offs of non-performing loans by large banks.

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## CONCLUSIONS

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The most important conclusions from the study of the efficiency of banks in Ukraine are:

1. The leading place in the market of financial services of Ukraine is occupied by banks. The Ukrainian banking system has experienced more than one crisis and is now at the stage of stable development. In recent years, the banking system of Ukraine has been functioning normally. The most important result of the first half of 2022 can be considered that the banking system of Ukraine in modern military conditions is institutionally capable, ensures money circulation, and did not allow panic in the financial markets. Despite the shelling of the entire territory of the country and the fact that military operations were taking place in large areas, the banking system provides uninterrupted monetary support.
2. In the conditions of the COVID-19 pandemic, many bank employees switched to working remotely. The stability of the banking system became a component of the institutional capacity of the state, which is the key to our victory over the enemy.
3. During the analyzed period, the number of commercial banks in Ukraine systematically decreased from 176 in 2010-2011 to 71 in 2021. At the same time, during the same period, the value of banking sector assets in Ukraine increased 2.3 times. In 2010, commercial banks of Ukraine had assets worth EUR 26,384 million, while in 2021 this value was EUR 57,502 million. Currently, the banking industry is showing positive dynamics. The aggregate assets of banks in euros increased from 2010 to 01.09.2022, although this happened mainly due to the depreciation of the Ukrainian hryvnia.
4. The financial system of Ukraine in 2018-01.09.2022 remained resistant to the impact of the crisis and highly profitable. The banking sector of Ukraine remains in good financial condition. Banks are highly profitable, the return on capital (ROE) of the sector is a record. Banks maintain a high return on assets (ROA) and capital (ROE). Banks are profitable and well-capitalized, have adapted to quarantine conditions, which allows them to increase lending in the retail and corporate segments. The profitability of the sector remains, and the main items of income are growing rapidly. Banks direct a significant part of their profits to increase capital.
5. A study of the banking sector of Ukraine shows that the banking crisis of 2015-01.09.2022 allowed the system to get rid of weak banks, whose activities were risky. Of course, these were losses for the economy, but after the insolvent banks went bankrupt, the banks remained in the system, which created a certain margin of safety. This factor became one of the key factors that ensured the passage of the corona crisis in the banking system. In 2020-2021, the banking system

<sup>24</sup> Official site of the National Bank of Ukraine.

of Ukraine adapted to the corona virus crisis. The reorganization of sales channels, as well as the optimization of remote customer service systems and branch networks have created the preconditions for mitigating the effects of the crisis. As a result, the banking sector operates profitably even in difficult times.

6. Research shows that there is a correlation between the macroeconomic situation in the country and the level of bank efficiency. Economic recovery continues, albeit at a slow pace. The gradual recovery of the real sector continues. Most Ukrainian companies are undergoing a coronary crisis without significant losses. Lending to the corporate sector is growing significantly: government programs stimulate an increase in the loan portfolios of small and medium-sized borrowers. Bank lending to households is also growing, and the pace is accelerating markedly.
7. Relevant areas for improving the efficiency of Ukrainian banks should be: reducing costs, finding new sources of income, mainly commissions, by expanding the interaction of banks with customers, optimizing the structure of assets in the context of reducing the share of non-performing assets and non-performing loans.

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## EFEKTYWNOŚĆ FUNKCJONOWANIA INSTYTUCJI BANKOWYCH W UKRAINIE

### Streszczenie:

W artykule podjęto tematykę funkcjonowania instytucji bankowych w Ukrainie. Przeanalizowano dynamikę i aktualny stan ogólnej liczby banków, w tym banków z kapitałem zagranicznym oraz fundusze własne systemu bankowego Ukrainy za lata 2010-01.09.2022. Oceniono ilościowe i jakościowe tendencje rozwoju ukraińskiego systemu bankowego oraz zidentyfikowano pozytywne i negatywne cechy działalności instytucji bankowych Ukrainy. Ujawniono przyczyny, które spowodowały negatywne konsekwencje działalności systemu bankowego Ukrainy. Kierunki reformy sektora bankowego Ukrainy zostały opracowane z uwzględnieniem doświadczeń w warunkach integracji europejskiej.

**Słowa kluczowe:** sektor bankowy, aktywa, kapitał, pasywa, przychody, wydatki, wynik finansowy, zysk, strata, zwrot z aktywów, zwrot z kapitału, efektywność banku, koncentracja kapitału, indeks Herfindahla-Hirschmana (HHI)