



HO: Manipal
PRESS RELEASE
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PERFORMANCE FOR THE HALF YEAR ENDED 30th SEPTEMBER 2011

Syndicate Bank recorded 20% increase in its operating profit for the Half Year ended Sep 2011. The operating profit was ₹ 1634 crore for the period ended Sep 2011 as against ₹ 1366 crore recorded during the corresponding period of the previous year. Net Interest Income increased from ₹ 2072 crores for the Half Year ended Sep 2010 to ₹ 2424 crore for Sep 2011 registering growth of 17%. Other income increased by 20% from ₹ 447 crore to ₹ 536 crore YoY mainly due to the increase in fee based income and trading profit. The net profit for the Half Year ended 30.09.2011 is ₹ 666 crore as against ₹ 503 crore, recording 32% growth over the Half Year ended of 30.09.2010.

The Global Business of the Bank was ₹ 255286 crore as on 30.09.2011 as against ₹ 212027 crores as on 30.09.2010 registering a growth of 20%. The Deposits stood at ₹ 141083 crore registering a growth of 22% and Advances at ₹ 114203 crore registering a growth of 19% as on 30th Sep 2011.

The Return on Assets has increased from 0.76% as on 30.09.2010 to 0.86% as on 30.09.2011. The Net Interest Margin for the Half Year ended 30.09.2011 marginally decreased to 3.26% from 3.32% recorded as on 30.09.2010. The increase in overall interest rates has resulted in increase of cost of deposits from 5.20% as on 30.09.2010 to 6.53% as on Sep 2011. The yield on Advances has also increased from 9.25% as on 30.09.2010 to 10.56% as on Sep 2011. Cost to income ratio of the bank improved from 45.77% as on September 2010 to 44.80% as on 30.09.2011.

The Gross NPAs of the Bank increased to 2.38% in Sep 2011 as compared 2.24% in Sep 2010. However The Net NPA declined to 0.93% as on Sep 2011 as compared to 0.97% as on Sep 2010. Provision Coverage Ratio is 78.50%, higher than the mandatory coverage ratio of 70%.

Performance highlights of the second quarter of the Bank:

(₹ Crore)

| KEY PARAMETERS | Quarter ended Sep-11 | Quarter ended Sep-10 | Growth (%) |
|--------------------------------------|-----------------------------|-----------------------------|-------------------|
| Operating Profit (Rs. crores) | 891 | 779 | 14 |
| Net Profit (Rs. crores) | 323 | 238 | 36 |
| Net Interest Income (Rs. crores) | 1313 | 1109 | 18 |
| Net Interest Margin (NIM) (%) | 3.44 | 3.55 | |
| Capital Adequacy Ratio (%) | 11.80 | 12.21 | |
| Gross NPA (%) | 2.38 | 2.24 | |
| Net NPA (%) | 0.93 | 0.97 | |
| Earning Per Share (Annualised) (Rs.) | 23.23 | 19.25 | |
| Cost of Deposits (%) | 6.69 | 5.13 | |
| Yield on Advances (%) | 10.90 | 9.39 | |
