



**HO: Manipal**  
**PRESS RELEASE**  
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**PERFORMANCE FOR THE HALF YEAR  
ENDED 30<sup>th</sup> 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 30<sup>th</sup> 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)

<b>KEY PARAMETERS</b>	<b>Quarter ended Sep-11</b>	<b>Quarter ended Sep-10</b>	<b>Growth (%)</b>
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	

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