



PRESS RELEASE

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PERFORMANCE FOR THE PERIOD ENDED 31st DECEMBER 2011

Syndicate Bank has recorded an increase of 23% in its Operating Profit for the nine months period ended 31st December, 2011. The Operating Profit was ₹ 2,556 crores for the period ended 31st December, 2011 as against ₹ 2,078 crores recorded during the corresponding period of the previous year. Net Interest Income increased from ₹ 3,222 crores for the nine months period ended 31st December, 2010 to ₹ 3,748 crores as on 31st December, 2011 registering a growth of 16%. Other income increased by 17% from ₹ 660 crores to ₹ 776 crores Y-o-Y mainly due to the increase in fee based income. The Net Profit for the nine months period ended 31st December, 2011 was ₹ 1,004 crores as against ₹ 759 crores as on 31st December, 2010 recording 32% growth over the corresponding period in the previous year.

The Global Business of the Bank was ₹ 259,626 crores as on 31.12.2011 as against ₹ 225,910 crores as on 31.12.2010 registering a Y-o-Y growth of 15%. The Deposits stood at ₹ 143,128 crores registering a Y-o-Y growth of 15% and Advances at ₹ 116,498 crores, registering a Y-o-Y growth of 15% as on 31st December, 2011.

The Return on Assets has increased from 0.75% as on 31.12.2010 to 0.85% as on 31.12.2011. The Net Interest Margin for the nine months period ended 31.12.2011 is at 3.33%. The increase in overall interest rates has resulted in increase of cost of deposits from 5.28% as on 31.12.2010 to 6.66% as on 31.12.2011. The yield on advances has also increased from 9.35% as on 31.12.2010 to 10.75% as on 31.12.2011. Cost to income ratio of the bank improved from 46.48% as on 31.12.2010 to 43.50% as on 31.12.2011.

The Gross NPA ratio of the Bank declined to 2.29% as on 31st December, 2011 as compared 2.32% of the corresponding period of the previous year. The Net NPA ratio declined to 0.86% as on 31st December, 2011 as compared to 0.95% as on 31st December, 2010. The Provision Coverage Ratio stood at 78.50%, which is higher than the mandatory coverage ratio of 70%.

Performance Highlights of the Bank for the Third Quarter:

(₹ Crores)

KEY PARAMETERS	Quarter ended Dec. 2011	Quarter ended Dec. 2010	Growth (%)
Operating Profit	923	712	30%
Net Profit	338	256	32%
Net Interest Income	1325	1150	15%
Net Interest Margin (NIM)	3.45%	3.58%	
Capital Adequacy Ratio	11.48%	11.74%	
Gross NPA	2.29%	2.32%	
Net NPA	0.86%	0.95%	
Earning Per Share (Annualised) (₹)	23.35	19.37	
Business	259,626	225,910	
Deposits	143,128	124,603	
Advances	116,498	101,307	
Cost of Deposits (%)	6.91%	5.44%	
Yield on Advances (%)	11.11%	9.57%	
Cost to Income Ratio (%)	41.05%	47.79%	
