

SyndicateBank

PRESS RELEASE

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PERFORMANCE OF SYNDICATEBANK FOR THE YEAR ENDED 31.03.2011

SyndicateBank recorded 22% increase in its operating profit for the 4th quarter ended March 2011. The operating profit was ₹672 crore for the Q4 as against ₹552 crore recorded during the corresponding period of the previous year. Net Interest Income increased by 35% to ₹ 1161 crore for the quarter ended March 2011 from ₹ 861 crore for the quarter ended March 2010. The net profit of the Bank for the quarter ended March 2011 (Q 4 FY 11) amounted to ₹289 crore as against ₹ 168 crore last year, registering a growth of **72 %** as compared to the corresponding quarter of the last year.

The operating profit for the year ended March 2011 increased to ₹2,750 crore as against ₹1,873 crore for the year ended March 2010 registering an increase of 47%. The Net Interest Income for the year 2010-11 increased to ₹ 4,383 crore from ₹ 2,740 crore in the previous year registering a growth of 60% for the year. The net profit for the Financial Year ended March 2011 amounted to ₹1,048 crore as compared to ₹ 813 crore last year, recording a y-o-y growth of 29%.

The Global Business of the Bank increased to ₹ 2,43,946 crore from ₹2,08,476 crore. Global deposit reached to ₹ 1,35,596 crore while advances reached to ₹ 1,08,350 crore as on 31.03.2011.

CASA deposits increased to ₹ 41,945 crore in March 2011 from ₹ 36,551 crore in March 2010, recording a growth of 15%. The proportion of CASA was at a level of 31% of total deposits as on 31.03.2011.

The Bank's thrust on priority sector continued and the outstanding amount under priority sector increased to ₹ 36,611 crore from ₹ 32,713 crore as on 31st March 2010, constituting 46.22% of Adjusted Net Bank Credit. Agriculture advances increased to ₹ 14,746 crore from ₹ 13,135 crore as on Mar 2010, constituting 18.62% of Adjusted Net Bank Credit. The Bank's focus on MSME credit resulted in 22% y-o-y growth in this sector with outstanding amount increased to ₹ 11,911 crore from ₹ 9,741 crore as on 31st March 2010.

Extending Education loans was a priority area under retail sector and the Bank recorded 30% growth under education loans during the year. The outstanding amount under Education loans was ₹1,903 crore.

The Gross NPA ratio of the bank marginally increased to 2.40% as on 31.03.11 as compared to 2.19% as on 31.03.10. However the Net NPA ratio declined to 0.97% as on 31.03.2011 as compared to 1.07% as on 31.03.2010.

The Provision Coverage Ratio has improved to 77.18% as on 31.03.2011 as compared to 73.31% as on 31.03.2010.

The Bank opened 188 branches during the year 2010 -11. Most of the new branches opened during the year were at Tier 3 to 6 centres; in under banked areas, thus making the banking facilities available to the financially excluded sector. All the 2493 branches of the Bank are networked under Core Banking Solution (CBS). The Bank has an overseas branch at London and 38 Regional Offices pan India.

- Under Financial Inclusion plan 2010-2012, as on March 2011, 750 villages with population of 2000 and above have been covered through various delivery models including opening of 135 new branches in financial inclusion villages and provision of 615 Business Correspondents in these villages. The bank has opened 3,72,740 no frill accounts in FI villages. The bank has opened 2 Financial Literacy and Credit counseling centers (FLCCs) and also 2 Financial Inclusion Resource Centre (FIRC).

Performance highlights of the Bank:

(₹ crore)

Parameters	Year ended Mar '10	Year ended Mar'11	Quarter ended Mar '10	Quarter ended Mar '11	Growth Q4 Vs. Q4
Operating Profit	1873	2750	552	672	22%
Net Profit	813	1048	168	289	72%
Net Interest Income	2740	4383	861	1161	35%
Net Interest Margin	2.35	3.40	2.89	3.43	
Earnings Per Share (EPS) (₹)	15.58	20.03			
Capital Adequacy Ratio (%)	12.70	13.04	12.70	13.04	
Net NPA Ratio (%)	1.07	0.97	1.07	0.97	
Provision Coverage Ratio (%)	73.31	77.18			
Business	208476	243946			
Deposits	117026	135596			
Advances	91450	108350			
Cost of Deposits (%)	6.14	5.43			
Yield on Advances (%)	9.40	9.52			