

पंजाब एण्ड सिंध बैंक
प्र.क. जन सम्पर्क विभाग
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PUNJAB & SIND BANK
(A Govt. Of India Undertaking)
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PRESS RELEASE

Punjab & Sind Bank declares Financial Results for Quarter/Half year ended 30.09.2017

Shri Jatinderbir Singh, IAS, CMD, Punjab & Sind Bank today announced the financial results for the Quarter/Half year ended 30.09.2017. The Bank has earned an Operating Profit of Rs.358.59 crore for the quarter ended 30.09.2017 registering a growth of 19.32% (YoY). CASA improved from Rs.20,148 crore as on 30.09.2016 to Rs.22,369 crore as on 30.09.2017, registering an increase of 11.02 % (YoY). During the quarter ended 30.09.2017, Net Interest Margin (NIM) improved from 2.07% to 2.27% & Net Interest Income (NII) increased from Rs.519 crore to Rs.596 crore, as compared to the same period in the last fiscal.

Total Business of the Bank as on 30.09.2017 stood at Rs.1,53,484 crore, Deposits at Rs.92,847 crore and Gross Advances at Rs 60,637 crore. Bank has earned a Net Profit Rs.39.07 crore for the half year ended 30.09.2017. Cost of Deposit improved to 6.00% as on 30.09.2017 as compared to 6.99% as on 30.09.2016.

Gross NPAs of the Bank stood at Rs.6821.51crore (11.25%) as on 30.09.2017 and Net NPAs stood at Rs.4501.94 crore (7.72 %) as on 30.09.2017 .

Shri Jatinderbir Singh, IAS, CMD, of the Bank stated that we are committed to bring overall improvement in the performance of the Bank especially by improving asset quality and recovery of NPAs. CASA, MSME, Retail and Agriculture advances continue to be in focus during the current fiscal.

Deputy General Manager