

पंजाब एण्ड सिंध बैंक

(भारत सरकार का उपक्रम)

प्र.क. जन सम्पर्क विभाग

दूसरा तल, बैंक हाऊस

21, राजेंद्र प्लेस,

नई दिल्ली- 110008



Punjab & Sind Bank

(A Govt. Of India Undertaking)

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PRESS RELEASE

Date: 08.08.2018

Punjab & Sind Bank declares Financial Results of the Bank for Quarter ended 30.06.2018

Punjab & Sind Bank today announced the financial results for the Quarter ended 30.06.2018. Total business of the Bank increased to Rs 1,69,550.59 crore as on 30.06.2018 from Rs 1,46,540.13 crore as on 30.06.2017 registering a growth of 15.70% (YoY). The Operating Profit increased to Rs. 408.14 crore as on 30.06.2018 from Rs 305.44 crore as on 30.06.2017 registering a growth of 33.62% (YoY). The Net Loss for the quarter ended 30.06.2018 stood at Rs. 398.02 crore.

Deposits increased to Rs. 99,747.55 crore as on 30.06.2018 from Rs 87,463.76 crore as on 30.06.2017 registering a growth of 14.04% (YoY) and Gross Advances increased to Rs.69,803.04 crore as on 30.06.2018 from Rs 59,076.37 crore as on 30.06.2017 registering a growth of 18.16%. In comparison to the last quarter (March 2018), Yield on Investments increased to 7.31% for the quarter ended 30.06.2018 from 7.18% for the quarter ended 31.03.2018. CASA improved to 24.47% as on 30.06.2018 from 23.65% as on 31.03.2018.

Retail Lending increased to Rs. 15,105 crore as on 30.06.2018 from Rs. 13,262 crore as on 30.06.2017 registering a growth of 13.89% (YoY). Cost of Deposits improved from 6.04% to 5.73% (YoY). During the quarter ended 30.06.2018, Net Interest Income increased from Rs.565.79 crore to Rs.710.73 crore, as compared to the same period in the last fiscal.

Gross NPAs of the Bank decreased from 11.33% as on 30.06.2017 to 10.55% as on 30.06.2018 and Net NPAs decreased from 7.94% as on 30.06.2017 to 5.92% as on 30.06.2018.

Deliberating on the above issues, Dr Fareed Ahmed, ED, stated that it is always our endeavor to win the trust of customers by providing customer friendly banking solutions. Enhancing the Customer base, Retail lending, improvement in asset quality, recovery of NPAs and digital banking continues to be the thrust areas during the current fiscal.

Chief Manager (PR)