

पंजाब एण्ड सिंध बँक

(भारत सरकार का उपक्रम)

प्र.क. जन सम्पर्क विभाग

दूसरा तल, बैंक हाऊस

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Punjab & Sind Bank

(A Govt. Of India Undertaking)

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PRESS RELEASE

Date: 16.05.2018

Punjab & Sind Bank declares Financial Results of the Bank for Quarter / Year Ended 31.03.2018

Punjab & Sind Bank today announced the financial results for the Quarter/Year ended 31.03.2018. Total business of the Bank increased to Rs.1,71,464.95 crore from Rs. 1,45,803.25 crore registering a growth of 17.60% (YoY). The Bank has earned an Operating Profit of Rs.1,144.71 crore for the year ended 31.03.2018. The Net Profit for the year ended 31.03.2018 has decreased from Rs 201.08 crore to Rs (-)743.80 crore (YoY) due to hardening of yields and higher provisions. However, CRAR (Basel-III) of the bank is 11.25% well above the regulatory norm.

Deposits increased to Rs.1,01,726.17 crore as on 31.03.2018 from Rs 85,540.16 crore as on 31.03.2017 registering a growth of 18.92% (YoY). Gross Advances after registering a growth of 15.72% (YoY) stood at Rs. 69,738.78 crore against Rs 60,263.09 crore as on 31.03.2017.

The Cost of Deposit has reduced from 6.73% to 5.93% (YoY). During the year ended 31.03.2018, Net Interest Income increased to Rs. 2235.19 crore from Rs. 2159.33 crore, and Net Interest Margin (NIM) stood at 2.09%. Net Worth of the Bank stood at Rs 4733.96 crore as on 31.3.2018.

Gross NPAs of the Bank stood at Rs. 7,801.65 crore (11.19%) as on 31.03.2018. However Net NPA decreased from 7.51% to 6.93% (YoY). Bank's Provision Coverage Ratio increased from 46.69% to 54.41% (YoY).

Dr Fareed Ahmed, ED, stated that Bank has achieved its all Regulatory targets including Priority Sector Advances during the year. He further informed that the Bank has already formulated performance oriented strategy for Bank's profitable Business growth for the FY 2018-19.

Chief Manager