

पंजाब एण्ड सिंध बैंक

(भारत सरकार का उपक्रम)

प्र.क. जन सम्पर्क विभाग

प्रथम तल, बैंक हाऊस

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PUNJAB & SIND BANK

(A Govt. Of India Undertaking)

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## PRESS RELEASE

Date: 11.11.2014

### **Punjab & Sind Bank declares Quarterly/Half yearly Financial Results of the Bank for the period ended 30.9.2014**

Sh. Jatinderbir Singh, IAS, CMD, Punjab & Sind Bank today announced the financial results for the second quarter ended on 30.9.2014 showing a Net Profit of Rs.112.21 crore as against Rs.42.97 crore in the second quarter of 2013. Thus, the Bank has posted a 161.14% growth in second quarter of current year in comparison to the corresponding period of last year.

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In comparison to the first quarter (30.6.2014) and the second quarter (30.9.2014) of the current financial year, the Bank has reduced the cost of Deposits from 8.23% to 8.16%. shown improvement in yield on advances from 11.07% to 11.48%; net interest margin improved from 1.7% to 2.0%; return on assets improved from 0.09% to 0.49% and return on equity improved from 2.15% to 10.14%. The net worth stands at Rs.4853.28 crore as at the end of 2<sup>nd</sup> quarter as against Rs.4201.85 crore in the first quarter of this year.

Gross NPAs of the bank reduced from 5.22% as on 30.6.2014 to 5.08% as on 30.9.2014.

### New initiative

Sh. Jatinderbir Singh, CMD, of the bank stated we must reach the vast unbanked areas to ensure the economic upliftment of the weaker sections of the society. The bank is making all out efforts for deepening & broadening the financial inclusion for economy