



Corporate Office: Bengaluru
31st January, 2017

PRESS RELEASE

PERFORMANCE FOR THE QUARTER ENDED 31st DECEMBER 2016

- Syndicate Bank recorded net profit of Rs.93 crore for the quarter ended 31st December 2016. The Bank had posted net loss of Rs.119 crore for the 3rd quarter of 2015-16.
- Operating profit was Rs.928 crore for the quarter ended 31st December 2016 as against Rs.913 crore recorded during the corresponding period of last year.
- Net Interest Income was Rs.1,391 crore for the quarter ended 31st December 2016 as against Rs.1,516 crore during the corresponding period of last year.
- The treasury & other income increased by 79 percent for 3rd quarter of FY 2016-17 and recorded Rs.986 crore as against Rs.551 crore during the corresponding period of last year.
- The Net Interest Margin for the 3rd quarter of 2016-17 was at 2.16 percent.
- The Return on Assets increased to 0.12 percent for the 3rd quarter of 2016-17. The Bank had recorded negative return for the 3rd quarter of 2015-16.
- Return of Equity increased to 3.00 percent for the quarter ended 31st December 2016 as against -3.82 percent during the corresponding period of last year.
- The Capital Adequacy Ratio (CAR) was 12.33 percent as at 31st December 2016 as against 10.91 percent in the corresponding period of previous year.
- The reduction in high cost deposits and increase in CASA deposits resulted in reduction of cost of deposits for quarter ended 31st December 2016 to 5.82 percent from 6.10 percent in the corresponding period of a year ago.
- The Yield on Advance was 8.28 percent for the quarter ended December 2016.
- Bank's gross NPA increased to Rs. 16,948 crore as at 31st December 2016 as against Rs. 9,603 crore as at 31st December 2015, which was at 8.69 percent of advances as on 31.12.2016.
- The net NPA increased to Rs.10,608 crore as on 31.12.2016 (5.63%)
- The provision coverage ratio was 54.05 percent as at 31st December 2016.

- The Global Business was Rs.4,65,886 crore consisting Deposits of Rs.2,70,795 crore and Advances of Rs.1,95,091 crore for the quarter ended December 2016.
- The CASA deposits (domestic) grew from Rs.68,036 crore as on 31st December 2015 to Rs.77,672 crore as on 31st December 2016 and recorded y-o-y growth of 14 percent. CASA share to domestic deposit was 31 percent for quarter ended December 2016.

Performance highlights of the Bank:

(Rs. crore)

Parameters	Q-3 Dec-15	Q-3 Dec-16	9 months end Dec-15	9 months end Dec-16
Operating Profit	913	928	3147	2719
Net Profit	(119)	93	515	255
Net Interest Income	1516	1391	4522	4415
Net Interest Margin (%)	2.32	2.16	2.34	2.22
Capital Adequacy Ratio (%)	10.91	12.33	10.91	12.33
Gross NPA Ratio (%)	4.61	8.69	4.61	8.69
Net NPA Ratio (%)	3.04	5.63	3.04	5.63
Provision Coverage Ratio (%)	58.67	54.05	58.67	54.05
Earning per Share (Rs.) (not annualised)	(1.78)	1.03	7.77	3.06
Return on Assets (Ann) (%)	(0.16)	0.12	0.24	0.11
Return on Equity (Ann) (%)	-3.82	3.00	5.56	2.85
Business	4,64,087	4,65,886		
Deposits	2,55,893	2,70,795		
Advances	2,08,194	1,95,091		
Cost of Deposits (%)	6.10	5.82		
Yield on Advances (%)	8.44	8.28		

New Initiatives for Digital Banking:

- Developed mobile apps, “**NPA Tracker**” to assist the bank branches to keep track and prevent slippages of accounts and “**Geo tagging**” to keep track of the securities pertaining to loan accounts by linking the details of the securities to the collateral IDs of the loan accounts.
- Developed “**Online Fee Collection facility to Small Institutions**”, a module that supports on-line fee / donation collection to small non-commercial organizations like schools and temples who do not have a regular IT setup or a dynamic website.



- Developed Electronic **"ATM Fence"**, a small electronic device that hides itself in the ATM, creates a virtual Geo Fence and alerts attempts on burglary through SMS etc.
- Simplified mobile banking registration by introducing **Automatic Population of Activation code and Online Generation of MPIN (green pin) & through NUUP (National Unified USSD (Unstructured Supplementary Service Data) Platform)**.
- **Synd e passbook and Synd guide** application integrated to Mobile Banking application.
- Bank has provided facility for **Fund Transfer** through **IMPS** at Branches.
- Launched **"UPI Common app and USSD (Unstructured Supplementary Service Data) Common app"**.
- Developed ***99# - Innovative payment service through Basic Mobile / Smart Phone dialing *99#**, a "Common number across all Telecom Service Providers (TSPs)" on their basic mobile phone/smart phone and transact through an interactive menu displayed on the mobile screen, works without Internet.
- Following changes have been brought in Mobile banking:
 - ✓ Value added services like Mobile/DTH top up
 - ✓ Aadhaar Seeding
 - ✓ Debit Card Hotlisting & Temporary Debit Card Deactivation
 - ✓ Change MPIN and
 - ✓ Refer a friend option
- Following changes have been brought in Internet banking:
 - ✓ Blocking/unblocking Debit card
 - ✓ Feedback Prompt
 - ✓ Set debit card limit
 - ✓ Mobile Banking MPIN reset
 - ✓ Forgot/Rest password option

Award:

Bank has been awarded the "Skoch Order-of-Merit award 2016" for developing and implementing NPA Tracker, Geo Tagging, On line Fee Collection Facility to Small Institutions & ATM Fence for amongst Top 100-Projects in India.

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