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## State Bank of Hyderabad posts ₹ 776 cr loss in Q2

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Hyderabad, Oct 30:

State Bank of Hyderabad (SBH) has posted ₹ 776.64 crore loss in the second quarter of the current financial year ended September 30, 2016.

It posted ₹ 375 crore profit in the corresponding quarter of previous year.

The operating profit has shown an impressive growth of 36 per cent quarter over quarter to reach ₹ 1101 crore.

"However, on account of higher loan loss provisioning of ₹ 2,258 crore, there is a net loss for the quarter," Santanu Mukherjee, Managing Director, SBH, said in a release.

The net interest income declined 1.38 per cent to ₹ 1,111.56 crore (Rs 1,127 crore). The total business of the bank, which is set to be merged with its parent State Bank of India, stood at ₹ 2,53,411 crore.

Total advances and deposits grew by 6.60 per cent and 7.20 per cent respectively. The current account and savings account (CASA) deposits increased by 20.30 per cent.

(This article was published on October 30, 2016)

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