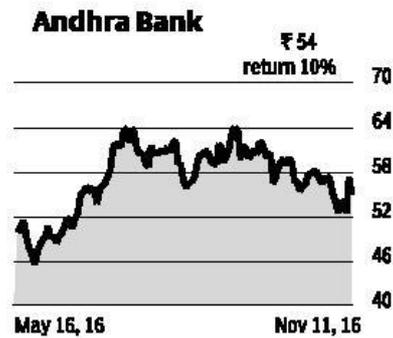


**Andhra Bank net down 80% in Q2**

Our Bureau



Hyderabad, November 11:

Andhra Bank's net profit declined 80 per cent to ₹ 51 crore from ₹ 251 crore in the corresponding quarter of the previous year on higher provisions.

The net non-performing assets (NNPAs) increased to ₹ 9,411 crore (6.99 per cent of total advances) from ₹ 3,750 crore (2.95 per cent) in the year-ago period. Net interest margin slipped to 3.11 per cent from 3.20 per cent last year.

Total income grew 6.7 per cent to ₹ 9,898 crore (₹ 9,274 crore) while interest income increased 3.3 per cent to ₹ 8,845 crore. Business grew 7.5 per cent to ₹ 3,19,140 crore. During the quarter, Andhra Bank raised ₹ 1,900 crore through tier-I and tier-II bonds, according to a release. The Andhra Bank scrip lost 3.89 per cent on the BSE to close at ₹ 54.35 on Friday.

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