

## **Karnataka Bank Q2 net up 21%**

Our Bureau

Mangaluru, November 9:

Karnataka Bank Ltd registered a net profit of Rs. 123.82 crore in the second quarter of 2016-17 as against a profit of Rs. 102.25 crore in the corresponding period of the previous fiscal, recording a growth of 21.10 per cent.

Provisions (other than tax) and contingencies stood at Rs. 130.55 crore during the Q2 of 2016-17 as against Rs. 35.07 crore in the corresponding period of 2015-16.

The net interest income (NII) of the bank stood at Rs. 397.25 crore ( Rs. 306.89 crore), and the other income at Rs. 189.70 crore ( Rs. 121.01 crore) during the quarter under review.

The gross NPA (non-performing asset) and net NPA of the bank stood at 3.64 per cent (3.18 per cent) and 2.63 per cent (1.96 per cent), respectively, during the period.

The total business of the bank stood at Rs. 89,707 crore during the Q2 of 2016-17 as against Rs. 81,315 crore in Q2 of 2015-16. The deposits of the bank increased to Rs. 53,096 crore ( Rs. 48,872 crore), and the advances to Rs. 36,611 crore ( Rs. 32,443 crore) during the period.

The bank informed BSE on Wednesday that the financial results of the bank were taken on record by the board of directors of the bank at its meeting on November 9.

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