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South Indian Bank Q2 net rises 18 per cent to Rs 110.52 crore

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“Total income has increased to Rs 1,596.08 crore for the quarter ended September 30, 2016 from Rs 1,526.19 crore for the same quarter a year ago,” the bank said in a regulatory filing. (Reuters)

South Indian Bank has reported 18.4 per cent rise in net profit at Rs 110.52 crore for the second quarter ended September.

The private sector lender had reported a net profit of Rs 93.38 crore in the corresponding quarter of the previous fiscal.

“Total income has increased to Rs 1,596.08 crore for the quarter ended September 30, 2016 from Rs 1,526.19 crore for the same quarter a year ago,” the bank said in a regulatory filing.

Net NPAs or bad loans were 2.77 per cent of the net advances, up from 1.39 per cent a year ago.

Likewise, provisions for bad loans and contingencies by the bank rose to Rs 128.33 crore from Rs 67.47 crore in the previous year, it added.

Stock of South Indian Bank was trading 2.42 per cent lower at Rs 24.15 apiece post-noon on BSE.

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