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Allahabad Bank faces Rs 581 crore loss in Q4 on doubling of NPAs

By *Atmadip Ray*, ET Bureau | Updated: May 13, 2016, 06.08 PM IST

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KOLKATA: A near 100% rise in sticky loans forced state-run [Allahabad Bank](#) to report its second consecutive quarterly loss, amid rising [stress](#) on asset quality across the spectrum.

The Kolkata-based lender reported a net loss of Rs 581 crore for the March quarter, on account of a four time rise in [provisions](#) and [contingencies](#) to Rs 2,487 crore.

It had made a net profit of Rs 203 crore in the year ago period while faced Rs 486 crore loss in the December quarter.

Operating profit for the quarter under review was 873 crore, reflecting a 13.5% fall from Rs 1009 crore seen in the year ago period. Its total Income fell to Rs 5051 crore from Rs 5390 crore.

The bank's gross NPA ratio slipped to 9.76% from 6.40% in the preceding quarter and 5.46% in the year ago period. In absolute terms, gross NPA rose to Rs 15,385 crore at the end of March from 8358 crore a year back.

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