

Place: Thrissur  
26<sup>th</sup> October, 2016.

### Press Release

#### Catholic Syrian Bank registers record net profit in H1, 2016-17

During the first half of the financial year 2016 -17 Catholic Syrian Bank has registered the highest ever net profits during the first half, in the entire history of the 96 year old organization. Backed by surge in treasury profits on account of favorable interest rate movements, effective management of stressed assets, improvement in CASA and asset growth and strict control over operating expenses, the bank has recorded a net profit of **Rs 53 crore** in H1 of 2016-17 as against **a loss of Rs 41 crore** during H1 of previous year. The operating profit of the Bank for the first half was Rs 95 Crore.

Year on year the gross NPA has come down from **Rs 504 Cr to Rs 463 Cr** and net NPA from **Rs 405 Cr to Rs 331 Cr**. Thanks to the accelerated provision made by the bank the Provision coverage ratio has improved from 41% as on 30<sup>th</sup> September, 2015 to 52% as on 30<sup>th</sup> September, 2016. CASA ratio has improved from 18.64% a year ago to 21.30%. The capital adequacy ratio of the bank has further improved from 10.55% as on 31<sup>st</sup> March, 2016 to 10.69% as on 30<sup>th</sup> September, 2016 as against the RBI stipulation of 9.63 %. The results have been subject to limited review by the auditors.

Bank had at the AGM held on 23<sup>rd</sup> September obtained necessary shareholder approval for preferential issue of capital and accordingly subsequent to 30<sup>th</sup> September bank has raised Rs 115 Cr. Talks are on with various strategic investors for further raising of capital.

#### About Catholic Syrian Bank

*The Catholic Syrian Bank Ltd. (estd. 1920) is a full service bank offering Neighborhood Banking, NRI Services, SME and Wholesale banking services through it's 430 branches and 240 ATMs across the country. The bank is headquartered in Thrissur, Kerala).*

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