

Indian Bank posts Rs.2.17 bn net profit

Public sector bank Indian Bank has posted a net profit of Rs.2.17 billion (\$51.6 million) during the first quarter of the current fiscal compared to Rs.2.12 billion in the same period last year.

The total income of the bank was around Rs.17.44 billion during April-June 2008 against Rs.13.75 billion in the previous year.

The bank earned Rs.16.95 billion from domestic operations and Rs.499.5 million from foreign operations during the period under review against Rs.13.42 billion and Rs.343.8 million respectively during April-June 2007.

Indian Bank spent around Rs.9.62 billion on interest payment during the period against Rs.7.12 billion in the previous year.

The gross non-performing assets (NPA) and net NPA stood at Rs.4.2 billion and Rs.757.1 million at the end of the first quarter compared to Rs.5.46 billion and Rs.852.7 million at the end of the same period last year.

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