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4. State-run banks wipe out private banks

## State-run banks wipe out private banks' profits in third quarter

Mayur Shetty | TNN | Updated: Feb 13, 2018, 10:42 IST



SBI reported a surprise loss of Rs 2,416 crore in third quarter

MUMBAI: The banking sector has reported a collective loss of over Rs 4,200 crore for the quarter ended December 2017 as large losses reported by [public sector banks](#) have completely wiped out profits earned by large private banks.

According to a study by [Care Ratings](#), 30 banks have reported a net loss of Rs 154 crore for the quarter ended December 2017 as against a profit of Rs 10,237 crore in the corresponding quarter in 2016.

Since the study was published, [Bank of India](#) (BoI) and [United Bank of India](#) have reported net losses of Rs 2,341 crore and Rs 637 crore, respectively. [Corporation Bank](#) also reported on Monday a loss of Rs 1,240 crore, as against a profit of Rs 159 crore in the year-ago period.

## LOSING GROUND

30 banks' Q3 Data	Dec '17 (₹ crore)	Chg* (%)
Interest earned	2,07,436	9
Other income	34,026	-10
Interest paid out	1,31,293	2
Operating expenses	53,327	11
Provisions	61,200	69
Tax	-4,213	-180
Net profit	-154	-102
Gross NPAs	6,98,668	35
NII#	76,143	22
<b>NPA ratio (vs Q3FY16)</b>	<b>9.5%</b>	<b>8.3%</b>
*Qtr on qtr	#Net interest income	
	Source: Care Ratings	

Public sector banks (PSBs) collectively reported a loss of Rs 15,200 crore for the quarter ended December 2017 following higher provisions of Rs 51,000 crore toward non-performing assets (NPAs). The Care Ratings study of 13 public sector and 17 private banks shows that, so far, banks continue to be under stress despite an increase in loan growth and net interest income. The negative number is expected to rise further with a few PSBs yet to announce their results.



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“A major setback for banks was the decline in other income, which is primarily due to the rise in yields on investments which affected the profit and loss due to mark-to-market losses that were booked,” the report said.

Besides BoI, the large losses include SBI's surprise loss of Rs 2,416 crore, Central Bank of India's Rs 1,664 crore loss, [IDBI](#) Bank's fifth straight quarterly loss of Rs 1,524 crore and [UCO](#) Bank's 9th straight quarterly loss of Rs 1,016 crore. Among the smaller banks, Andhra Bank reported a Rs 532- crore loss and Bank of Maharashtra was in the red by Rs 596 crore.

Besides losses on treasury earnings and valuations, PSBs were hit because of forced provisioning on loan accounts that were referred to the National






Company Law Tribunal. RBI norms require that banks make 50% provisions on loans in respect of companies against which bankruptcy proceedings have been initiated.






Although most of the private banks reported profits, their earnings were overwhelmed by PSBs' losses. HDFC Bank reported an all-time high profit of Rs 4,642 crore for the quarter. ICICI Bank's net profit stood at Rs 1,650 crore for the quarter, even after a 32% drop, and Axis Bank reported a net of Rs 726 crore.

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