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# Bank of Baroda net profit rises 28% in Q1

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**Mumbai:** Bank of Baroda (BoB) on Thursday reported a 28% year-on-year rise in its consolidated net profit at Rs 826.13 crore for the June quarter of 2019-20 financial year. This is the lender's first earnings announcement after it merged Dena Bank and Vijaya Bank with itself.

In the year-ago period, Bank of Baroda's consolidated net profit was at Rs 645.71 crore.

Total income during the quarter under review stood at Rs 22,056.95 crore. It was Rs 13,729.50 crore in the year-ago period, the bank said in a regulatory filing.

On standalone basis, the bank's net profit was Rs 709.87 crore in the June quarter of 2019-20. In the same quarter of the last fiscal, the profit was Rs 528.26 crore.

Income in April-June 2019-20 stood at Rs 20,860.90 crore. In the year-ago period,



the standalone income was at Rs 12,787.71 crore.

The June quarter results are not comparable with the year-ago period because of the amalgamation of the lenders.

Bank of Baroda's gross non-performing assets (NPAs) on standalone basis were 10.28% of gross advances as on June 30, 2019. The figure stood at 12.46% a year ago. Net NPAs or bad loans were 3.95% in the latest quarter. In the year-ago period, net NPAs stood at 5.40%.

On consolidated basis, the bank did not provide the NPA data saying "not applicable".

Stock of the bank closed 0.68% down at Rs 109.55 on BSE.

