

Bank St. Petersburg Up 51%

By [The Moscow Times](#)

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Bank Saint Petersburg, one of the country's top 30 lenders, posted a third-quarter net profit of 1.2 billion rubles (\$39 million), thanks to cuts in bad loan provisions and an increase in lending.

The bank, seen as a health indicator of mid-sized Russian banks, said Tuesday that it increased net profit by 51 percent from the previous quarter, while income more than tripled year on year.

"We believe that the worst is behind us and look positively to the future," Alexander Savelyev, chairman of the management board, said in a statement.

✉(Reuters)