

Sberbank Q1 Profit Up 6%

By [The Moscow Times](#)

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Sberbank posted a 6 percent rise in first-quarter profit Wednesday, putting it in a strong position for its planned purchase of Turkey's Denizbank, with an estimated price tag of about \$3.6 billion.

The bank's first-quarter net profit rose to 92.2 billion rubles (\$2.9 billion).

Sberbank's loan book after provisions was up 6.8 percent, while net interest income increased almost by a quarter year on year to 156.3 billion rubles. Sberbank said that its return on equity, a key measure of profitability, was down slightly to 27.9 percent from 33.6 percent for the same period last year.

(Reuters)

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