

Sberbank Posts \$7.4Bln Profit

By [The Moscow Times](#)

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Sberbank, Russia's biggest lender, posted an eight-month net profit of 239.4 billion rubles (\$7.41 billion), a six percent increase from the same period last year, boosted by strong net interest income, the bank said on Friday.

Sberbank was reporting under Russian accounting standards, seen as an indicator of its performance under international reporting standards.

The bank said its net interest income was up 26.2 percent year-on-year, with corporate lending up 1.2 percent and retail lending up 3.3 percent in August month-on-month.

Sberbank's bottom line, however, was affected by provisions for bad loans of 35.1 billion rubles as its expanding loan book needed to be properly covered by a liquidity cushion. This compared with a provision write-back of 17.4 billion rubles in the same period last year.

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