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Randolph Savings Bank posts 140% increase Earnings

March 07, 2013 - Financial Digest

Randolph Bancorp, Inc., the holding company for Randolph Savings Bank, reported preliminary net income for the year ended Dec. 31st, 2012 of \$1.6 million, an increase of 140%, or \$923,000 from the prior year.

Total assets increased \$4.3 million, to \$387 million.

Richard Pierce, chairman of the board, attributed the strong earnings increase to the extraordinary performance of the residential lending division. He reported residential loan originations more than doubled over last year to \$206.8 million.

Pierce also cited Randolph Savings Bank's reputation for responsible lending and strong ties to the communities it serves as major contributing factors to the Bank's success. "We have our loyal customers to thank for keeping us in a strong competitive position."

Randolph Savings Bank is a state chartered savings bank founded in 1851. It has seven branches and two lending centers in Mass. and Rhode Island.

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