

प्रेसविज्ञप्ति / PRESS RELEASE

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Financial Results for the Quarter/Nine months ended as on 31st December 2023

Bank's Global Business reached ₹11.64 lakh Cr, up by 11% YoY

Key Highlights (Quarter ended Dec'23 over Dec'22)

- **Net Profit** up by **52% YoY** at **₹2119 Cr** in Dec'23 from **₹1396 Cr** in Dec'22
- **Profit Before Tax** up by **78% YoY** at **₹2747 Cr** in Dec'23 from **₹1546 Cr** in Dec'22
- **Operating Profit** improved to **₹4097 Cr** in Dec'23 from **₹4061 Cr** in Dec'22
- **Net Interest Income** increased by **6% YoY** to **₹5815 Cr** in Dec'23 from **₹5499 Cr** in Dec'22
- **Fee based income** grew by **21% YoY** to **₹852 Cr** in Dec'23
- **Return on Assets (RoA)** up by **31 bps** to **1.11%** in Dec'23 from **0.80%** in Dec'22
- **Return on Equity (RoE)** increased by **471 bps** to **19.92%** in Dec'23 from **15.21%** in Dec'22
- **Yield on Advances (YoA)** up by **59 bps** to **8.78%** in Dec'23 from **8.19%** in Dec'22
- **Yield on Investments (YoI)** increased by **28 bps** to **6.80%** in Dec'23 from **6.52%** in Dec'22
- **Gross Advances** increased by **13% YoY** to **₹509800 Cr** in Dec'23 from **₹451658 Cr** in Dec'22
- **RAM (Retail, Agriculture & MSME)** advances grew by **13% YoY** to **₹296845 Cr** in Dec'23 from **₹262811 Cr** in Dec'22
- **RAM contribution to gross domestic advances is 62.58%. Retail, Agri & MSME** advances grew by **14%, 16% and 7% YoY** respectively. **Home Loan (Including mortgage)** grew by **12% YoY**, **Auto Loan** by **46% YoY** and **Personal Loan** by **30% YoY**
- **Priority Sector portfolio** stood at **₹171480 Cr** in Dec'23. Priority sector advances as a percentage of ANBC stood at **43.71%** as against the regulatory requirement of **40%**.
- **Total Deposits** increased by **10% YoY** and reached to **₹654154 Cr** in Dec'23. CASA deposit grew by **8%**, savings deposit grew by **7%** and Current deposit by **12% YoY**
- **Domestic CASA ratio** stood at **41.14%**
- **GNPA** decreased by **206 bps YoY** to **4.47%** in Dec'23 from **6.53%**, **NNPA** reduced by **47 bps** to **0.53%** from **1.0%** in Dec'22
- **Provision Coverage Ratio (PCR, including TWO)** improved by **231 bps YoY** to **95.90%**
- **Capital Adequacy Ratio** stood at **15.58%**. CET-I improved by **39 bps YoY** to **12.36%**
Tier I Capital improved by **30 bps YoY** to **12.88%**

Key Highlights (Quarter ended Dec'23 over Sep'23)

- **Net Profit** up by **7% QoQ** to **₹2119 Cr** in Dec'23 from **₹1988 Cr** in Sep'23
- **Net Interest Income** stood at **₹5815 Cr** in Dec'23 as against **₹5741 Cr** in Sep'23
- **Return on Assets (RoA)** improved to **1.11%** in Dec'23 from **1.06%** in Sep'23
- **Return on Equity (RoE)** improved to **19.92%** in Dec'23 from **19.90%** in Sep'23
- **Yield on Advances (YoA)** improved to **8.78%** from **8.75%** in Sep'23 and **Yield on Investments (YoI)** improved to **6.80%** in Dec'23 from **6.77%** in Sep'23
- **Domestic Net Interest Margin (NIM)** stood at **3.49%** in Dec'23
- **Cost-to-Income Ratio** stood at **46.90%** in Dec'23
- **Slippage Ratio** contained to **1.28%** in Dec'23 in comparison to **1.77%** in Sep'23 i.e improvement of **49 bps**

Key Highlights (9M ended Dec'23 over Dec'22)

- **Net Profit** up by **52% YoY** to **₹5816 Cr** in 9MFY24 from **₹3834 Cr** in 9MFY23
- **Profit Before Tax** up by **77% YoY** at **₹7894 Cr** in 9MFY24 from **₹4461 Cr** in 9MFY23
- **Operating Profit** increased by **11%** at **₹12535 Cr** in 9MFY24 from **₹11255 Cr** in 9MFY23
- **Net Interest Income** grew by **17%** to **₹17258 Cr** in 9MFY24 from **₹14717 Cr** in 9MFY23
- **Return on Assets (RoA)** increased by **29 bps** to **1.04%** in 9MFY24 from **0.75%** in 9MFY23
- **Return on Equity (RoE)** up by **483 bps** to **19.25%** in 9MFY24 from **14.42%** in 9MFY23
- **Domestic Net Interest Margin (NIM)** increased by **19 bps** to **3.54%** in 9MFY24 from **3.35%** in 9MFY23
- **Yield on Advances (YoA)** up by **109 bps** to **8.69%** in 9MFY24 from **7.60%** in 9MFY23
- **Yield on Investments (YoI)** increased by **38 bps** to **6.77%** in 9MFY24 from **6.39%** in 9MFY23

Network:

- The Bank has **5835** domestic branches (including 3 DBUs), out of which **1981** are Rural, **1527** are Semi-Urban, **1173** are Urban & **1154** are in Metro category. The Bank has **3** overseas branches & **1** IBU.
- The Bank has **4899** ATMs & BNAs and **10942** number of BCs.

Digital Banking:

- Business through Digital Channels crossed ₹52,000 Cr. So far 78 Digital Journeys have been launched. More Journeys will be launched in the months to come.
- Mobile Banking users increased by 47% YoY and reached to 1.59 Cr.
- UPI users and Net Banking Users both, increased by 38% YoY each, and reached to 1.64 Cr and 1.03 Cr respectively.
- Number of UPI QR merchants on-boarded surged by 311% YoY and reached to 36 lakh, and number of PoS increased by 47% YoY to 21725.
- 'Online Tax Portal for Village Panchayats'- launched for collection of taxes in all Village Panchayats in Tamil Nadu.

Awards & Accolades:

- Bank was adjudged the Most Preferred Workplace in BSFI sector for 2023-24 by Marksmen Daily.
- Bank was awarded Fastest Growing Public Sector Bank by Dalal Street Investment Journal (DSIJ) in 2023 Banking award.
- Bank was conferred BFSI Award for Use of Emerging Technology in Banking Industry for Project "PARADISE" for Adoption of Cloud Computing for AiX Environment by GOVERNANCE NOW.
- Chief Technology Officer of the Bank was awarded BFSI Award for the Best Digital Transformation Leader, CTO for the year 2023.

Our Focus

Bank's unwavering focus revolves around understanding and meeting the unique needs of the diverse customer base. With a commitment to excellence, we strive to provide seamless financial services that cater to the dynamic requirements of individuals and businesses across the nation.

The Bank is strategically channelising its efforts toward optimizing the mobilization of CASA deposits, with a firm commitment to delivering unparalleled customer services that impeccably address the diverse needs of our valued depositors.