प्रेसविज्ञप्ति**/PRESS RELEASE 28.10.2024**

**Financial Results for the Quarter/Half Year ended 30th September 2024**

*Bank’s* ***Global Business*** *is at* ***₹12.44 lakh Cr,*** *up by* ***10%*** *YoY*

**Key Highlights (Quarter ended Sep’24 over Sep’23)**

* ***Net Profit*** *up by* ***36%*** *YoY at* ***₹2707******Cr*** *in Sep’24 from* ***₹1988 Cr*** *in Sep’23*
* ***Operating Profit*** *improved by* ***10%*** *YoY to* ***₹4728******Cr*** *in Sep’24 from* ***₹4303 Cr*** *in Sep’23*
* ***Net Interest Income*** *increased by* ***8%*** *YoY to* ***₹6194 Cr*** *in Sep’24 from* ***₹5741 Cr*** *in Sep’23*
* ***Fee based income*** *grew by* ***11%*** *YoY to* ***₹891 Cr*** *in Sep’24 from* ***₹805 Cr*** *in Sep’23*
* ***Return on Assets (RoA)*** *up by* ***27 bps*** *to* ***1.33%*** *in Sep’24 from* ***1.06%*** *in Sep’23*
* ***Return on Equity (RoE)*** *increased by* ***114 bps*** *to* ***21.04%*** *in Sep’24 from* ***19.90%*** *in Sep’23*
* ***Yield on Advances (YoA)*** *up by* ***2*** *bps to* ***8.77%*** *in Sep’24 from* ***8.75%*** *in Sep’23*
* ***Yield on Investments (YoI)*** *increased by* ***40*** *bps to* ***7.17%*** *in Sep’24 from* ***6.77%*** *in Sep’23*
* ***Gross Advances*** *increased by* ***12%*** *YoY to* ***₹550644 Cr*** *in Sep’24 from* ***₹492288 Cr*** *in Sep’23*
* ***RAM*** *(Retail, Agriculture & MSME) advances grew by* ***14%*** *YoY to* ***₹325050 Cr*** *in Sep’24 from* ***₹285891 Cr*** *in Sep’23*
* ***RAM*** *contribution to gross domestic advances stood at* ***63%. Retail, Agri & MSME*** *advances grew by* ***15%****,* ***16%*** *and* ***8%*** *YoY respectively.* ***Home Loan (including mortgage)*** *grew by* ***14%*** *YoY in Sep’24*
* ***Priority sector advances*** *as a percentage of ANBC stood above* ***44%*** *at* ***₹188348 Cr*** *in Sep’24 as against the regulatory requirement of* ***40%***
* ***Total Deposits*** *increased by* ***8%*** *YoY and reached to* ***₹693115 Cr*** *in Sep’24 as against* ***₹640803 Cr*** *in Sep’23. Current, Savings & CASA deposits grew by* ***8%, 4%,*** *and* ***5%*** *YoY respectively*
* ***Domestic CASA ratio*** *stood at* ***40.47%*** *as on 30thSep’24*
* ***CD ratio*** *stood at* ***79%*** *as on 30thSep’24*
* ***GNPA*** *decreased by* ***149 bps*** *YoY to* ***3.48%*** *in Sep’24 from* ***4.97%*** *in**Sep’23****,******NNPA*** *reduced by* ***33 bps*** *to* ***0.27%*** *in**Sep’24**from* ***0.60%*** *in Sep’23*
* ***Provision Coverage Ratio*** *(****PCR, including TWO****) improved by* ***196 bps*** *YoY to* ***97.60%*** *in Sep’24 from* ***95.64%*** *in Sep’23*
* ***Slippage Ratio*** *contained to* ***1.06%*** *in Sep’24 in comparison to* ***1.77%*** *in Sep’23*
* ***Capital Adequacy Ratio*** *improved by* ***102 bps*** *to* ***16.55%.*** *CET-I improved by* ***144******bps*** *YoY to* ***13.51%,******Tier I Capital*** *improved by* ***138******bps*** *YoY to* ***14.01%*** *in Sep’24*
* ***Earnings Per Share (EPS)*** *increased to* ***₹80.37*** *in Sep’24 from* ***₹63.84*** *in Sep’23*

**Key Highlights (Quarter ended Sep’24 over Jun’24)**

* ***Net Profit*** *up by* ***13%*** *QoQ to* ***₹2707 Cr*** *in Sep’24 from* ***₹2403******Cr*** *in Jun’24*
* ***Operating Profit*** *improved by* ***5%*** *QoQ to* ***₹4728******Cr*** *in Sep’24 from* ***₹4502 Cr*** *in Jun’24*
* ***Return on Assets (RoA****) improved by* ***13 bps*** *to* ***1.33%*** *in Sep’24 from* ***1.20%*** *in Jun’24*
* ***Yield on Advances (YoA)*** *improved by* ***8 bps*** *to* ***8.77%*** *in Sep’24 from* ***8.69%*** *in Jun’24*
* ***Yield on Investments (YoI)*** *improved to* ***7.17%*** *in Sep’24 from* ***7.15%*** *in Jun’24*
* ***GNPA*** *decreased by* ***29 bps*** *to* ***3.48%*** *in Sep’24 from* ***3.77%*** *in**Jun’24****,******NNPA*** *reduced by* ***12 bps*** *to* ***0.27%*** *in**Sep’24**from* ***0.39%*** *in Jun’24*
* ***Return on Equity (RoE)*** *increased by* ***128 bps*** *to* ***21.04%*** *in Sep’24 from* ***19.76%*** *in Jun’24*



**Smart Banking**

**Key Highlights (Half Year ended Sep’24 over Sep’23)**

* ***Net Profit*** *up by* ***38%*** *YoY to* ***₹5110 Cr*** *in**H1FY25**from* ***₹3697******Cr*** *in H1FY24*
* ***Operating Profit*** *increased by* ***9%*** *YoY to* ***₹9230 Cr*** *in H1FY25 from* ***₹8437 Cr***
* ***Net Interest Income*** *grew by* ***8%*** *YoY to* ***₹12372 Cr*** *in H1FY25 from* ***₹11444******Cr***
* ***Net Interest Margin (NIM) Domestic*** *stood at* ***3.51%*** *in H1FY25*
* ***Return on Assets (RoA****) improved by* ***25*** *bps to* ***1.26%*** *from* ***1.01%*** *in H1FY24*
* ***Return on Equity (RoE)*** *increased by* ***148 bps*** *to* ***20.38%*** *from* ***18.90%*** *in H1FY24*
* ***Cost-to-Income Ratio*** *stood at* ***44.73%*** *in H1FY25*

**Network:**

* The Bank has **5856** domestic branches (including 3 DBUs), out of which **1983** are Rural, **1532** are Semi-Urban, **1174** are Urban & **1167** are in Metro category. The Bank has **3** overseas branches & **1** IBU (Gift City Branch).
* The Bank has **5217** ATMs & BNAs and **12993** number of Business Correspondents (BCs).

**Digital Banking:**

* Business of **₹79,059** Cr has been generated through Digital Channels in H1FY25. A total of **102** Digital Journeys, Utilities and Processes have been launched so far.
* Number of Mobile Banking users has grown by **20%** year over year, reaching **1.81** Cr.
* UPI users and Net Banking Users have seen a **27% & 13%** YoY increase respectively, reaching **1.95** Cr and **1.11** Cr respectively.
* The Credit Card users increased by **50%** YoY to **2.65** lakh, while the total number of Point of Sale (PoS) terminals has increased by **56%** YoY, reaching a total of **20,904.**

**Awards & Accolades:**

* The Bank received the Best Performing Public Sector Bank Award in Tamil Nadu for SHG Bank Linkage Programme for the year 2022-23 & 2023-24 from Tamil Nadu Corporation for Development of Women Ltd.
* The Bank received 'First Prize' for its outstanding performance in implementation of Official Language during FY2023-24 from Department of Financial Services, Ministry of Finance.
* The Bank received 3rd Prize in The Rajbhasha Kirti Puraskar on the occasion of Hindi Diwas on 14.09.2024 from Ministry of Home Affairs.
* Indian Bank won the 3rd prize for the Target Achiever in BEST campaign & Target Achiever Award in NOBOL campaign under Agriculture Infrastructure Fund launched by the Ministry of Agriculture & Farmers Welfare.
* The Bank has been named as one of the Most Trustworthy Companies – 2024 under Banking sector in India by the US-based “Newsweek” magazine.
* Indian Bank proudly achieved the prestigious "Excellence Milestone" in the APY Mega Milestone Awards in the recent campaign (from 5th Jun’24 – 5th Oct’24), surpassing the campaign target by reaching 110% achievement.



**Smart Banking**

**Our Focus**

Our focus is to deliver value-added and customized solutions through the acumen of empowered employees and smart use of technology to cater the needs of the customers. Through a combination of cutting-edge technology and personalised service, we aim to simplify banking, making it more accessible, convenient and secure for everyone.

Bank has launched an array of digital products to facilitate customers for seamless and convenient banking experience. **INDSMA₹T**- new omni channel banking application having wide range of features launched for customers. The app has several features viz., integrated bill payment, pay to contact, e-shopping / m-shopping, cross platform accessibility, goal planner etc providing a seamless and enriched experience for our valued customers. Further, in a single click, one can apply for loans e.g. Agri jewel, Shishu Mudra, Personal, renew MSME & KCC loans, open fixed deposits and savings account. Bank is leveraging AI & GenAI for developing various models and use cases. To garner low cost deposits, Bank has set-up liability verticals in major cities of India to ensure customized service to esteemed corporates and government departments.

We aim to be a trusted partner driving positive change by using technology to deliver entire gamut of financial products under one roof and enabling our customers to thrive in an ever evolving financial landscape.

For more information, please connect:

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