

**प्रेस विज्ञापन / PRESS RELEASE**

**25.01.2023**

**Financial Results for the Quarter/Nine months ended as on 31<sup>st</sup> December 2022**

*Bank's Global Business reached ₹10.49 lakh Cr*

*Operating Profit up by 24% YoY*

*Net profit up by 102% YoY*

**Key Highlights (Quarter ended Dec'22 over Dec'21)**

- **Net Profit** up by **102% YoY** at **₹1396 Cr** in Dec'22 from **₹690 Cr** in Dec'21
- **Operating profit** for Dec'22 up by **24% YoY** at **₹4061 Cr** from **₹3288 Cr** in Dec'21
- **Net Interest Income** increased by **25% YoY** to **₹5499 Cr** in Dec'22 from **₹4395 Cr** in Dec'21
- **Fee based income** grew by **6% YoY** to **₹704 Cr** in Dec'22
- **Cost-to-Income Ratio** stood at **43.71%** in Dec'22 as against **44.75%** in Dec'21
- **Domestic NIM** increased to **3.74%** in Dec'22 from **3.03%** in Dec'21
- **Return on Assets (RoA)** improved to **0.80%** in Dec'22 as against **0.43%** in Dec'21
- **Return on Equity (RoE)** increased to **15.21%** for Dec'22 as against **8.26%** in Dec'21
- **Advances** increased by **13% YoY** to **₹451658 Cr** in Dec'22 from **₹400432 Cr** in Dec'21
- **RAM** (Retail, Agriculture & MSME) advances grew by **12% YoY** to **₹262811 Cr** in Dec'22 from **₹233738 Cr** in Dec'21
- **RAM** contribution to gross domestic advances is **62%**. **Retail, Agri & MSME** advances grew by **15%, 15% and 6% YoY** respectively. **Home Loan (Including mortgage)** grew by **12% YoY**, **Auto Loan** by **27% YoY** and **Personal Loan** by **35% YoY**
- **Deposit** increased by **6% YoY** and reached to **₹597114 Cr** in Dec'22
- **CASA ratio** stood at **40.4%**
- **GNPA** decreased by **260 bps YoY** to **6.53%** in Dec'22 from **9.13%**, **NNPA** reduced by **172 bps** to **1%** from **2.72%** in Dec'21
- **Provision Coverage Ratio (PCR, including TWO)** improved by **810 bps YoY** to **93.59%** from **85.49%** in Dec'21
- **Capital Adequacy Ratio** at **15.74%**. **CET-I** improved by **59 bps YoY** to **11.97%**  
**Tier I Capital** improved by **55 bps YoY** to **12.58%**

**Key Highlights (Quarter ended Dec'22 over Sep'22)**

- **Net Profit** up by **14% QoQ** to **₹1396 Cr** in Dec'22 from **₹1225 Cr** in Sep'22
- **Operating profit** up by **12%** and stood at **₹4061 Cr** in Dec'22 from **₹3629 Cr** in Sep'22
- **Net Interest Income** grew by **17% QoQ** in Dec'22 to **₹5499 Cr** from **₹4684 Cr** in Sep'22
- On a QoQ sequential basis, **Return on Assets (RoA)** improved by **9 bps** to **0.80%** in Dec'22 as against **0.71%** in Sep'22.
- **Return on Equity (RoE)** stood at **15.21%** in Dec'22 as against **13.83%** a quarter ago
- **Cost-to-Income Ratio** stood at **43.71%** in Dec'22 as against **44.27%** in Sep'22
- **Net Interest Margin (NIM) Domestic** increased by **54 bps** to **3.74%** in Dec'22 as against **3.20%** in Sep'22

### Key Highlights (9M ended Dec'22 over Dec'21)

- **Net Profit** up by **30% YoY** to **₹3834 Cr** in 9MFY23 from **₹2961 Cr** in 9MFY22
- **Operating profit** increased by **13%** at **₹11255 Cr** from **₹9979 Cr**
- **Net Interest Income** grew by **18%** to **₹14717 Cr** in 9MFY23 from **₹12473 Cr** in 9MFY22
- **Return on Assets (RoA)** increased to **0.75%** in 9MFY23 from **0.62%**
- **Return on Equity (RoE)** improved to **14.42%** from **12.24%** in 9MFY22
- **Cost-to-Income Ratio** stood at **43.35%** as against **43.99%** in 9MFY22
- **Net Interest Margin (NIM) Domestic** increased by **42 bps** to **3.35%** in 9MFY23 as against **2.93%** in 9MFY22

### Key Highlights of Business Performance as on 31<sup>st</sup> December 2022

#### Business:

- **Total Business** recorded a YoY growth of **9%** reaching the level of **₹1048772 Cr** in Dec'22 as against **₹963007 Cr** in Dec'21. It stood at **₹1026801 Cr** in Sep'22.
- **Advances** grew by **13%** to **₹451658 Cr** in Dec'22 over **₹400432 Cr** a year ago. Growth in RAM sector is recorded at **12% YoY** of which Retail & Agriculture grew by **15% YoY**.
- **Deposits** grew by **6% YoY** to **₹597114 Cr** in Dec'22 as compared to **₹562575 Cr** during the corresponding period a year ago.
- **CASA deposits** recorded a YoY growth of **3%** and stood at **₹241213 Cr** in Dec'22. The share of CASA to deposits stood at **40.4%**.
- **Priority Sector portfolio** stood at **₹152850 Cr** in Dec'22. Priority sector advances as a percentage of ANBC stood at **45.19%** as against the regulatory requirement of **40%**.

#### Network:

- The Bank has **5770** domestic branches, out of which **1959** are Rural, **1509** are Semi-Urban, **1161** are Urban & **1141** are in Metro category. The Bank has **3** overseas branches & **1** IBU.
- The Bank has **4969** ATMs & BNAs and **10368** number of BCs.

#### Digital Banking:

- The Bank has established 3 Digital Banking Units (DBUs) at South Delhi, Lucknow and Karaikal.
- Transactions through ATM, BNA & Digital channels improved by **7% YoY**.
- Mobile Banking users increased by **73% YoY**, while its transactions increased by **85% YoY**.
- UPI users and transactions increased by **19% YoY** and **91% YoY** respectively.

### Awards & Accolades:

- Bank bagged the Best Performing Bank award in Tamil Nadu state for SHG-Bank linkage programme for FY22 from NABARD.
- Bank emerged as the winner for top improvement in the EASE 4.0 reforms index.
- Bank grabbed Financial Express award for the **Best Public Sector Bank** 2020-21.
- Bank was awarded the “**Fastest Growing Public Sector Bank**” in Banking Awards 2022 by Dalal Street Investment Journal.
- Bank was adjudged the Best Bank for servicing in MSME by FICCI CMSME.

### Our Focus

Indian Bank’s vision is to foster innovation in the banking operations and offer services with technical prudence, ease of business through employee engagement and upgrade security features of the alternate delivery channels consistently.

The Bank is in a better financial health, well capitalised and the asset quality is continuously improving. Our emphasis would be on improving the low cost deposit base with focus on CASA, build a strong retail term deposits portfolio through new relationships and target a healthy and quality credit growth in the both RAM and Corporate Sector.