

प्रेसविज्ञप्ति / PRESS RELEASE

27.07.2023

Financial Results for the Quarter ended 30th June 2023

Bank's Global Business crossed ₹11 lakh Cr

Net profit up by 41% YoY

Operating Profit up by 16% YoY

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

- **Net Profit** up by 41% YoY at ₹1709 Cr in Jun'23 from ₹1213 Cr in Jun'22
- **Profit Before Tax** up by 78% YoY at ₹2394 Cr in Jun'23 from ₹1345 Cr in Jun'22
- **Operating Profit** grew by 16% YoY at ₹4135 Cr in Jun'23 from ₹3564 Cr in Jun'22
- **Net Interest Income** increased by 26% YoY to ₹5703 Cr in Jun'23 from ₹4534 Cr in Jun'22
- **Fee based income** grew by 7% YoY to ₹671 Cr in Jun'23
- **Cost-to-Income Ratio** stood at 44.22% in Jun'23
- **Domestic NIM** improved to 3.61% in Jun'23 from 3.10% in Jun'22
- **Return on Assets (RoA)** improved to 0.95% in Jun'23 from 0.73% in Jun'22
- **Return on Equity (RoE)** increased to 17.88% in Jun'23 from 14.18% in Jun'22
- **Total Business** recorded a YoY growth of 9% reaching the level of ₹1100943 Cr in Jun'23 from ₹1009454 Cr in Jun'22
- **Advances** increased by 13% YoY to ₹479404 Cr in Jun'23 from ₹425203 Cr in Jun'22
- **RAM (Retail, Agriculture & MSME)** advances grew by 13% YoY to ₹276435 Cr in Jun'23 from ₹244247 Cr in Jun'22
- **RAM** contribution to gross domestic advances is 61%. **Retail & Agri advances** grew by 16% YoY each while **MSME** advances grew by 7% YoY. **Home Loan (Including mortgage)** grew by 14% YoY, **Auto Loan** by 29% YoY and **Personal Loan** by 52% YoY
- **Deposits** grew by 6% YoY and reached to ₹621539 Cr in Jun'23
- **CASA deposits** recorded a YoY growth of 5% and stood at ₹250242 Cr in Jun'23. The share of CASA to total deposits stood at 40%.
- **GNPA** decreased by 266 bps YoY to 5.47% in Jun'23 from 8.13% in Jun'22, **NNPA** reduced by 142 bps YoY to 0.70% from 2.12% in Jun'22
- **Provision Coverage Ratio (PCR, including TWO)** improved by 702 bps YoY to 95.10% from 88.08% in Jun'22
- **Capital Adequacy Ratio** stood at 15.78%. **CET-I & Tier I Capital** at 12.31% & 12.88% respectively

Key Highlights (Quarter ended Jun'23 over Mar'23)

- **Net Profit** up by 18% QoQ to ₹1709 Cr in Jun'23 from ₹1447 Cr in Mar'23
- **Profit Before Tax** up by 65% QoQ at ₹2394 Cr in Jun'23 from ₹1452 Cr in Mar'23
- **Operating Profit** stood at ₹4135 Cr in Jun'23 as against ₹4016 Cr in Mar'23
- **Net Interest Income** stood at ₹5703 Cr in Jun'23 as against ₹5508 Cr in Mar'23
- **Return on Assets (RoA)** improved by 13 bps QoQ to 0.95% in Jun'23
- **Return on Equity (RoE)** improved by 240 bps QoQ to 17.88% in Jun'23
- **Cost-to-Income Ratio** improved by 225 bps QoQ to 44.22% in Jun'23
- **Priority Sector portfolio** stood at ₹160863 Cr in Jun'23. Priority sector advances as a percentage of ANBC stood at 44% as against the regulatory requirement of 40%.

Network:

- The Bank has **5798** domestic branches including 3 Digital Banking Units (DBUs), out of which **1970** are Rural, **1517** are Semi-Urban, **1168** are Urban & **1143** are in Metro category. The Bank has **3** overseas branches & **1** IFSC Banking Unit (IBU).
- The Bank has **4804** ATMs & BNAs and **10805** number of Business Correspondents (BCs).

Digital Banking:

- Transactions through ATM, BNA & Digital channels improved by 7% YoY in Q1FY24.
- Mobile Banking users increased by **36%** YoY.
- UPI users and transactions increased by **33%** YoY and **85%** YoY respectively.
- During Q1FY24, the Bank has launched various Digital Journeys under its Digital Transformation Programme.

Awards & Accolades:

- Bank received the following awards for excellent performance in enrollment of Atal Pension Yojana (APY) scheme:
 - APY Leadership Pinnacle Exemplary Award of Par Excellence (Campaign for MD & CEO of banks): Indian Bank topped among all the PSBs with 181.95% achievement of the target.
 - APY National Championship Cup for Sponsor Banks and RRBs: Bank stood 2nd Best among all the teams- received APY Championship Trophy of Par-Excellence along with APY Championship Exemplary Award.

Our Focus:

We strive to enhance customer satisfaction by leveraging digital technologies, delivering customised experiences and proactively resolving customers' issues. Through continuous staff trainings and a customer-centric approach, we focus to build trust, promote financial literacy and empower individuals and businesses to achieve their financial goals.