



**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 30<sup>th</sup>Sep'24
- **CD ratio** stood at 79% as on 30<sup>th</sup>Sep'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



## 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 3<sup>rd</sup> 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 3<sup>rd</sup> 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.



## 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. **INDSMART**- 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.