

FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2024

Net Profit up by 10.47% YoY

Global Deposit up by 11.97% YoY

Key Highlights

(June 2024 V/s June 2023)

- Global Business stood at Rs. 23,10,350 cr grew by 11.07%.
- Gross Advances stood at Rs. 9,75,183 cr grew by 9.86%.
- Global Deposit stood at Rs. 13,35,167 cr grew by 11.97%.
- Net Profit stood at Rs. 3,905 cr grew by 10.47%.
- Return on Assets stood at 1.05% improved by 6 bps.
- RAM Credit grew by 12.26%.
- Retail Credit grew by 23.54 % with Housing loan at 11.90 % and Vehicle loan at 15.49%.
- CET-1 stood at 12.05% improved by 55bps
- CRAR stood at 16.38% grew by 14bps.
- Credit Cost at 0.90% down by 20 bps.
- Gross NPA Ratio stood at 4.14% down by 101 bps.
- Net NPA Ratio stood at 1.24% down by 33 bps.
- Provision Coverage Ratio (PCR) at 89.22% improved by 118 bps.

Key Summary of Business Performance (as on 30.06.2024)

Business

- Global Business increased by 11.07% (y.o.y) to Rs 2310350 cr as at June 2024 with Global Deposits at Rs 1335167 cr 11.97% (y.o.y) and Global Advance (gross) at Rs 975183 cr 9.86% (y.o.y).
- Domestic Deposit of the Bank stood at Rs 1231184 Cr as at June 2024 with growth of 11.47% (y.o.y).
- Domestic Advances (gross) of the Bank stood at Rs 920334 Cr as at June 2024 grew by 9.17% (y.o.y).
- RAM credit increased by 12.26% (y.o.y) to Rs 551750 Cr
- Retail lending Portfolio increased by 23.54% (y.o.y) to Rs 175794 Cr as at June 2024.
- Housing Loan Portfolio increased by 11.90% (y.o.y) to Rs 96108 Cr.

Asset Quality

- Gross Non-Performing Assets (GNPA) ratio reduced to 4.14% as at June 2024 down from 4.23% as at Mar 2024, 5.15% as at June 2023.
- Net Non-Performing Assets (NNPA) ratio reduced to 1.24% as at June 2024 down from 1.27% as at Mar 2024, 1.57% as at June 2023.
- Provision Coverage Ratio (PCR) stood at 89.22% as at June 2024 against 89.10% as at Mar 2024, 88.04% as at June 2023.

Capital Adequacy

- CRAR stood at 16.38% as at June 2024 (16.28% as at Mar 2024). Out of which Tier-I is 14.37% (13.95% as at Mar 2024), CET1 is 12.05% (11.58% as at Mar 2024) and Tier-II is 2.01% (2.33% as at Mar 2024).

Priority Sector & Financial Inclusion

- The Bank has achieved Targets in Priority Sector at 44.95% and Agricultural Credit at 22.02% of ANBC as at June 2024, as against the norm of 40% and 18% respectively.
- Credit to Small and Marginal Farmers stood at 15.58% of ANBC, against the norm of 10.00%.
- Credit to Weaker Sections stood at 21.65% of ANBC, against the norm of 12.00%.
- Credit to Micro Enterprises stood at 9.92% of ANBC, against the norm of 7.50%.
- Credit to Non Corporate Farmers stood at 18.37% of ANBC, against the norm of 13.78%.

Network

- As on 30.06.2024, the Bank has 9623 Number of Branches, out of which 3106 are Rural, 2760 Semi-Urban, 1914 Urban & 1843 Metro along with 10014 ATMs. Bank is also having 4 Overseas Branches in London, New York, Dubai and Gift City.