

प्रेसविज्ञप्ति / PRESS RELEASE

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Financial Results for Quarter/Half Year ended 30th September 2023

Bank's Global Business reached ₹11.33 lakh Cr

Net profit up by 62% YoY, Operating Profit up by 19% YoY

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

- **Net Profit** up by 62% YoY at ₹1988 Cr in Sep'23 from ₹1225 Cr in Sep'22
- **Profit Before Tax** up by 75% YoY at ₹2752 Cr in Sep'23 from ₹1571 Cr in Sep'22
- **Operating Profit** for Sep'23 up by 19% YoY at ₹4303 Cr from ₹3629 Cr in Sep'22
- **Net Interest Income** increased by 23% YoY to ₹5741 Cr in Sep'23 from ₹4684 Cr in Sep'22
- **Fee based income** grew by 11% YoY to ₹805 Cr in Sep'23 from ₹723 Cr in Sep'22
- **NIM (Domestic)** increased to 3.52% in Sep'23 from 3.20% in Sep'22
- **Return on Assets (RoA)** improved to 1.06% in Sep'23 from 0.71% in Sep'22
- **Return on Equity (RoE)** improved by 607 bps to 19.90% in Sep'23 from 13.83% in Sep'22
- **Cost-to-Income Ratio** stood at 44.36% in Sep'23 as against 44.27% in Sep'22
- **Total Business** recorded a YoY growth of 10% reaching the level of ₹1133091 Cr in Sep'23 from ₹1026801 Cr in Sep'22
- **Advances** increased by 12% YoY to ₹492288 Cr in Sep'23 from ₹437941 Cr in Sep'22
- **RAM (Retail, Agriculture & MSME)** advances grew by 12% to ₹285891 Cr in Sep'23 from ₹255256 Cr in Sep'22
- **Retail, Agri, MSME** advances grew by 14%, 16% and 5% YoY respectively. RAM contribution to domestic advances is 62%.
- **Home Loan (Including mortgage)** grew by 13%, **Auto Loan** by 36% and **Personal Loan** by 49% YoY.
- **Deposits** increased by 9% YoY and reached to ₹640803 Cr in Sep'23
- **CASA** grew by 7%, driven by 8% YoY growth in SB, **CASA ratio** stood at 40%
- **GNPA** decreased by 233 bps YoY to 4.97% in Sep'23 from 7.30%, **NNPA** reduced by 90 bps to 0.60% from 1.50% in Sep'22
- **Provision Coverage Ratio (PCR, including TWO)** improved by 456 bps YoY to 95.64% from 91.08% in Sep'22
- **Capital Adequacy Ratio** stood at 15.53%, **CET-I** at 12.07% & **Tier-I Capital** at 12.63%

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

- **Net Profit** up by 16% QoQ to ₹1988 Cr in Sep'23 from ₹1709 Cr in Jun'23
- **Profit Before Tax** up by 15% QoQ at ₹2752 Cr in Sep'23 from ₹2394 Cr in Jun'23
- **Operating Profit** up by 4% QoQ at ₹4303 Cr in Sep'23 from ₹4135 Cr in Jun'23
- **Net Interest Income** stood at ₹5741 Cr in Sep'23 as against ₹5703 Cr in Jun'23
- **Return on Assets (RoA)** improved by 11 bps QoQ to 1.06% in Sep'23
- **Return on Equity (RoE)** improved by 202 bps QoQ to 19.90% in Sep'23
- **Priority Sector portfolio** stood at ₹164341 Cr in Sep'23. Priority sector advances as a percentage of ANBC stood at 42.83% as against the regulatory requirement of 40%

Key Highlights (Half Year ended Sep'23 over Sep'22)

- **Net Profit** up by **52% YoY** to **₹3697 Cr** in H1FY24 from **₹2439 Cr** in H1FY23
- **Profit Before Tax** up by **76% YoY** to **₹5146 Cr** in H1FY24 from **₹2917 Cr** in H1FY23
- **Operating Profit** increased by **17% YoY** to **₹8437 Cr** in H1FY24 from **₹7194 Cr**
- **Net Interest Income** grew by **24% YoY** to **₹11444 Cr** in H1FY24 from **₹9218 Cr**
- **Net Interest Margin (NIM) Domestic** increased by **42 bps** YoY to **3.57%** from **3.15%** in H1FY23
- **Return on Assets (RoA)** improved by **29 bps** to **1.01%** from **0.72%** in H1FY23
- **Return on Equity (RoE)** increased by **490 bps** to **18.90%** from **14.00%** in H1FY23
- **Cost-to-Income Ratio** stood at **44.29%** as against **43.14%** in H1FY23

Network:

- The Bank has **5819** domestic branches including 3 Digital Banking Units (DBUs), out of which **1974** are Rural, **1522** are Semi-Urban, **1174** are Urban & **1149** are in Metro category. The Bank has **3** overseas branches & **1** IFSC Banking Unit (IBU).
- The Bank has **4866** ATMs & BNAs and **10825** Business Correspondents (BCs).

Digital Banking:

- Mobile Banking users increased by **47% YoY**.
- UPI users and transactions increased by **34% YoY** and **65% YoY** respectively.
- Bank has so far launched 63 Digital Journeys under its Digital Transformation Program.
- 86% of transactions are now carried out through digital channels.

Our Focus:

Indian Bank is strategically expanding the business and major thrust will be on retail, agriculture, and MSME sectors, targeting 10-12% credit growth in FY24.

Embracing digital banking as our core focus, we are dedicated to fostering financial growth and prosperity for individuals and businesses across diverse sectors of society. Through constant innovation, we strive to simplify processes, enabling quick and convenient banking.

For overall organisational development, Bank is promoting gender diversity, skill onboarding & grooming the employees for leadership. Our team engages with clients to provide hassle-free banking experience through wide range of products and services.