

प्रेसविज्ञप्ति/PRESS RELEASE**29.07.2024****Financial Results for the Quarter ended 30th June 2024***Bank's Global Business is at ₹12.20 lakh Cr, up by 11% YoY***Key Highlights (Quarter ended Jun'24 over Jun'23)**

- **Net Profit** up by **41% YoY** at **₹2403 Cr** in Jun'24 from **₹1709 Cr** in Jun'23
- **Operating Profit** improved by **9% YoY** to **₹4502 Cr** in Jun'24 from **₹4135 Cr** in Jun'23
- **Net Interest Income** increased by **8% YoY** to **₹6178 Cr** in Jun'24 from **₹5703 Cr** in Jun'23
- **Fee based income** grew by **17% YoY** to **₹788 Cr** in Jun'24 from **₹671 Cr** in Jun'23
- **Return on Assets (RoA)** up by **25 bps** to **1.20%** in Jun'24 from **0.95%** in Jun'23
- **Return on Equity (RoE)** increased by **188 bps** to **19.76%** in Jun'24 from **17.88%** in Jun'23
- **Yield on Advances (YoA)** up by **16 bps** to **8.69%** in Jun'24 from **8.53%** in Jun'23
- **Yield on Investments (YoI)** increased by **43 bps** to **7.15%** in Jun'24 from **6.72%** in Jun'23
- **Gross Advances** increased by **12% YoY** to **₹539123 Cr** in Jun'24 from **₹479404 Cr** in Jun'23
- **RAM** (Retail, Agriculture & MSME) advances grew by **13% YoY** to **₹313301 Cr** in Jun'24 from **₹276435 Cr** in Jun'23
- **RAM** contribution to gross domestic advances stood at **62%**. **Retail, Agri & MSME** advances grew by **14%, 18% and 6% YoY** respectively. **Home Loan (including mortgage)** grew by **13% YoY** and **Auto Loan** by **55% YoY**
- **Priority sector advances** as a percentage of ANBC stood at **43%** at **₹179664 Cr** in Jun'24 as against the regulatory requirement of **40%**
- **Total Deposits** increased by **10% YoY** and reached to **₹681183 Cr** in Jun'24 as against **₹621539 Cr** in Jun'23. Both **CASA & Savings deposit** grew by **6%**, **Current deposit** grew by **5% YoY**
- **Domestic CASA ratio** stood at **41%** as on **30thJun'24**
- **CD ratio** stood at **79%** as on **30thJun'24**
- **GNPA** decreased by **170 bps** YoY to **3.77%** in Jun'24 from **5.47%** in Jun'23, **NNPA** reduced by **31 bps** to **0.39%** in Jun'24 from **0.70%** in Jun'23
- **Provision Coverage Ratio (PCR, including TWO)** improved by **156 bps** YoY to **96.66%** in Jun'24 from **95.10%** in Jun'23
- **Slippage Ratio** contained to **1.50%** in Jun'24 in comparison to **1.57%** in Jun'23
- **Capital Adequacy Ratio** improved by **69 bps** to **16.47%**. **CET-I** improved by **111 bps** YoY to **13.42%**, **Tier I Capital** improved by **105 bps** YoY to **13.93%**

Key Highlights (Quarter ended Jun'24 over Mar'24)

- **Net Profit** up by **7% QoQ** to **₹2403 Cr** in Jun'24 from **₹2247 Cr** in Mar'24
- **Operating Profit** improved by **5% QoQ** to **₹4502 Cr** in Jun'24 from **₹4305 Cr** in Mar'24
- **Net Interest Income** improved by **3% QoQ** to **₹6178 Cr** in Jun'24 as against **₹6015 Cr** in Mar'24
- **Return on Assets (RoA)** improved to **1.20%** in Jun'24 from **1.15%** in Mar'24
- **Yield on Investments (YoI)** improved to **7.15%** in Jun'24 from **6.88%** in Mar'24
- **Domestic Net Interest Margin (NIM)** improved to **3.53%** in Jun'24 from **3.52%** in Mar'24
- **Cost to Income ratio** improved by **368 bps** to **44.31%** in Jun'24 from **47.99%** in Mar'24
- **GNPA** decreased by **18 bps** QoQ to **3.77%** in Jun'24 from **3.95%** in Mar'24, **NNPA** reduced by **4 bps** to **0.39%** in Jun'24 from **0.43%** in Mar'24

Network:

- The Bank has **5846** domestic branches (including 3 DBUs), out of which **1983** are Rural, **1531** are Semi-Urban, **1173** are Urban & **1159** are in Metro category. The Bank has **3** overseas branches & **1** IBU.
- The Bank has **5093** ATMs & BNAs and **11945** number of BCs.

Digital Banking:

- Business of **₹36,678** Cr has been generated through Digital Channels in Q1FY25. A total of **84** Digital Journeys, Utilities and Processes have been launched so far.
- The number of Mobile Banking users has grown by **33%** year over year, reaching **1.75** Cr.
- UPI users and Net Banking Users have seen a **30% & 26%** YoY increase respectively, reaching **1.85** Cr and **1.09** Cr respectively.
- The credit card users increased by **40%** YoY to **2.38** lakh, while the total number of Point of Sale (PoS) terminals has increased by **66%** YoY, reaching a total of **21,656**.

Awards & Accolades:

- The Bank has received Best Customer Experience Initiatives Award (Public Sector Bank) at ACI South Asia Converge 2024.
- Indian Bank along with two sponsored RRBs are adjudged as Best Performing Banks in Tamil Nadu under SGH Linkage by NABARD for FY24.
- The Bank has received APY ANNUAL AWARD OF VISIONARY ACHIEVER from PFRDA for achieving 112% of Annual Target (FY24)

Our Focus

Our focus is to deliver value-added and suitable 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, etc. 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.