

Date: 18th January 2023

PRESS RELEASE

**FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st
DEC-22**

Results at a Glance- Quarter 31st Dec 2022 vis a vis Quarter 31st Dec 2021

- ❖ Bank continued to show improved performance in all Business parameters on a sustainable basis for the 7th consecutive quarter.
- ❖ Total Business grew by 6.54% to ₹ 553768 crore.
- ❖ Total Deposits up by 2.12% to ₹ 344847 crore.
- ❖ Gross Advance increased by 14.73% to ₹208921 crore.
- ❖ Credit to Deposit (CD) Ratio improved to 60.77% registering an improvement of 674 bps.
- ❖ Gross NPA reduced to 8.85%, registering an improvement of 631 bps.
- ❖ Net NPA reduced to 2.09%, registering an improvement of 230 bps.
- ❖ Provision Coverage Ratio improved to 91.72, registering an improvement of 595 bps.
- ❖ Net Profit up by 64.16% to ₹ 458 crore (Quarter).
- ❖ Operating Profit grew by 44.21% to ₹ 1807 crore.
- ❖ Net Interest Income (NII) increased by 19.93% to ₹ 3285 crore.
- ❖ Net Interest Margin (NIM) improved to 4.07% (Quarter).
- ❖ Cost to Income Ratio improved to 57.02% on Y-o-Y basis.
- ❖ Return on Assets (ROA) improved to 0.50% (Quarter).
- ❖ Return on Equity improved to 1.86%.
- ❖ CRAR improved to 13.76% of which Tier I is 11.92%.



Profitability (Quarter Ended December 31st, 2022)

- ⇒ Net Profit up by 64.16% to ₹ 458 crore in Q3FY23 on Y-o-Y basis as against ₹ 279 crore in for Q3FY22. The same is up by 44.03% on a Q-o-Q sequential basis.
- ⇒ Operating Profit has shown a growth of 44.21% on Y-o-Y basis to ₹ 1807 crore for Q3FY23 as against ₹1253 crore for Q3FY22. The same has improved by 3.37% on a Q-o-Q sequential basis.
- ⇒ Net Interest Income (NII) grew by 19.33% on Y-o-Y basis to ₹ 3285 crore in Q3FY23 as against ₹ 2739 crore for Q3FY22. The same is up by 19.58% on a Q-o-Q sequential basis.
- ⇒ Net Revenue (Interest Income plus other Income) for Q3FY23 improved by 17.04 % from ₹ 6524 crore for Q3FY22 to ₹ 7636 crore for Q3FY23.
- ⇒ Cost to Income Ratio improved to 57.02% for Q3FY23 against 61.02% for Q3FY22. The same was 52.21% for Q2FY23.
- ⇒ Return on Assets (ROA) improved to 0.50% for Q3FY23 as against 0.33% for Q3FY22 and 0.35% for Q2FY23.
- ⇒ Return on Equity (ROE) also improved to 1.86% for Q3FY23 as against 1.21 for Q3FY22 and 1.31% for Q2FY23.



Profitability (Nine Months Ended December 31st, 2022)

- ⇒ Net Profit up by 37.74% to ₹ 1011 crore for the Nine Months ended December 31st 2022 against ₹ 734 crore for the same period of preceding year.
- ⇒ Operating Profit has shown a growth of 21.52% to ₹ 4776 crore for the Nine Months ended December 31st 2022 against ₹ 3930 crore for the same period of preceding year.
- ⇒ Net Interest Income (NII) grew by 15.60 % to ₹ 8174 crore for Nine Months ended December 31st 2022 as against ₹ 7071 crore for the same period of preceding year.
- ⇒ Fee based income (Commission/ Exchange/ Brokerage) rose by 35.93 % to ₹ 1324 crore for Nine Months ended December 31st 2022.
- ⇒ Cost to Income Ratio has shown an improvement of 231 bps and was at 55.92% for the Nine Months ended December 31st 2022.
- ⇒ Return on Assets (ROA) improved to 0.38% for Nine Months ended December 31st 2022 against 0.29% for the same period of preceding year.
- ⇒ Return on Equity (ROE) improved to 4.16% for Nine Months ended December 31st 2022 against 3.18 for the same period of preceding year.

Business Highlights

- ⇒ Total Business grew by 6.54% to ₹ 553768 crore.
- ⇒ Total Deposits up by 2.12% to ₹ 344847 crore.



- ⇒ Gross Advance increased by 14.73% to ₹ 208921 crore on Y-o-Y basis as against ₹ 182098 crore for the same period of preceding year.
- ⇒ Net Advance increased by 20.41% to ₹ 194492 crore on Y-o-Y basis as against ₹ 161514 crore for the same period of preceding year.
- ⇒ RAM (Retail, Agriculture & MSME) business grew by 15.49%. The individual sector wise growth stood at 20.96% (₹ 60288 crore), 8.10% (₹ 40641 crore) & 15.67% (₹ 38182 crore), respectively.
- ⇒ Business per employee increased to 17.67 crore as against 16.87 crore for the same period of preceding year.

Asset Quality

- ⇒ Gross NPA improved to 8.85% with an improvement of 631 bps, on Y-o-Y basis.
- ⇒ Net NPA improved to 2.09% with an improvement of 230 bps, on Y-o-Y basis.
- ⇒ PCR stood at 91.72%, with an improvement of 595 bps, on Y-o-Y basis.

Capital Adequacy

- ⇒ Total BASEL III Capital Adequacy Ratio improved to 13.76%, as compared to 13.56% on Sept'22, with Common Equity Tier 1 ratio of 11.92% on Q3FY23.

Digital Banking

- ⇒ The Digital transaction count also registered a growth of 47%, in Internet Banking, Mobile Banking, IMPS and UPI transactions during 12 months period ended Dec'22 (Jan'22-Dec'22), against corresponding 12 months period ended Dec'21.



Branch Segmentation

⇒ Bank is having pan India presence with network of 4493 branches with 65.21 % (2930 branches) in rural & semi-urban areas, 3264 ATMs and 10765 BC Points with total 18522 Touch Points as on Dec '22.

Figures have been recalculated/regrouped wherever necessary to conform the current year classification.

