

Press Release

Q3FY24 RESULTS**Highlights****Profitability**

- Net Profit for 9MFY24 at **₹40,378 crores** improved by **20.40%** over 9MFY23 (₹33,538 crores). **Net Profit** for Q3FY24 at **₹9,164 crores** after accounting for one-time exceptional item of ₹7,100 crores.
- **Operating Profit** for Q3FY24 is at **₹20,336 crores**.
- Bank's **ROA** and **ROE** for 9MFY24 stand at 0.94% and 19.47% respectively.
- **ROA** for Q3FY24 is at 0.62%.
- Net Interest Income (**NII**) for Q3FY24 increased by 4.59% YoY.
- Whole Bank **NIM** for 9MFY24 decreased by 1 bp YoY to 3.28% while Domestic **NIM** for 9MFY24 decreased by 8 bps YoY to 3.41%

Balance Sheet

- **Credit growth** at 14.38% YoY with **Domestic Advances** growing by 14.47% YoY.
- **Corporate Advances** and **SME Advances** cross ₹10 lakh crores and 4 lakh crores respectively.
- **Foreign Offices' Advances** grew by 13.90% YoY.
- Domestic Advances growth driven by **SME Advances** (19.24% YoY) followed by **Agri Advances** which grew by 18.12% YoY.
- **Retail Personal Advances** and **Corporate** loans registered YoY growth of 15.28% and 10.71% respectively.
- **Whole Bank Deposits** grew at 13.02% YoY, out of which **CASA Deposit** grew by 4.48% YoY. CASA ratio stands at 41.18% as on 31st December 23.

Asset Quality

- **Gross NPA ratio** at 2.42% improved by 72 bps YoY.
- **Net NPA ratio** at 0.64% improved by 13 bps YoY.
- **PCR (Incl. AUCA)** stands at 91.49%. Provision Coverage Ratio (**PCR**) at 74.17% declined by 195 bps YoY.
- **Slippage Ratio** for 9MFY24 improved by 5 bps YoY and stands at 0.67%. **Slippage Ratio** for Q3FY24 increased by 17 bps YoY and stands at 0.58%.
- **Credit Cost** for Q3FY24 remained flat YoY at 0.21%.

Capital Adequacy

- Capital Adequacy Ratio (**CAR**) as at the end of Q3FY24 stands at 13.05%.

Alternate Channels

- Share of Alternate Channels in total transactions increased from ~97.2% in 9MFY23 to ~97.7% in 9MFY24.

Key Summary of Q3FY24 Results

In ₹ Crores	Q3FY23	Q2FY24	Q3FY24	YoY %	QoQ %	9MFY23	9MFY24	YoY %
Profit & Loss								
Interest Income	86,616	1,01,379	1,06,734	23.23	5.28	2,39,152	3,04,088	27.15
Interest Expenses	48,547	61,879	66,918	37.84	8.14	1,34,704	1,85,867	37.98
Net Interest Income	38,069	39,500	39,816	4.59	0.80	1,04,448	1,18,221	13.19
NIM, % (Domestic)	3.69	3.43	3.34	-35 bps	-9 bps	3.49	3.41	-8 bps
Operating Profit	25,219	19,417	20,336	-19.36	4.74	59,092	65,050	10.08
Loan loss provisions	1,586	1,815	1,757	10.75	-3.19	7,865	6,224	-20.87
Profit after tax	14,205	14,330	9,164	-35.49	-36.05	33,538	40,378	20.40

In Rs Crores	Dec 22	Sep 23	Dec 23	YoY %	QoQ %
Balance Sheet					
Gross advances	31,33,565	34,11,252	35,84,252	14.38	5.07
Domestic Corporate	9,25,038	9,77,745	10,24,094	10.71	4.74
Domestic Retail Personal	11,24,519	12,43,421	12,96,310	15.28	4.25
Of which: Home loans	6,13,196	6,72,283	6,93,897	13.16	3.22
Deposits	42,13,557	46,89,218	47,62,221	13.02	1.56
Domestic CASA	18,00,677	18,86,014	18,81,297	4.48	-0.25
Domestic Term Deposits	22,47,472	26,17,326	26,86,630	19.54	2.65
CASA Ratio (%)	44.48	41.88	41.18	-330 bps	-70 bps
GNPA	98,347	86,974	86,749	-11.79	-0.26
NNPA	23,484	21,352	22,408	-4.58	4.95

Ratios, %	Q3FY23	Q2FY24	Q3FY24	YoY, bps	QoQ, bps	9MFY23	9MFY24	YoY, bps
Asset Quality								
GNPA	3.14	2.55	2.42	-72	-13	3.14	2.42	-72
NNPA	0.77	0.64	0.64	-13	0	0.77	0.64	-13
PCR (with AUCA)	91.52	91.93	91.49	-3	-44	91.52	91.49	-3
PCR (without AUCA)	76.12	75.45	74.17	-195	-128	76.12	74.17	-195
Slippage Ratio	0.41	0.46	0.58	17	12	0.72	0.67	-5
Credit Cost	0.21	0.22	0.21	0	-1	0.37	0.25	-12
Capital Ratios								
CET-1 ratio	9.26	9.94	9.09	-17	-85	9.26	9.09	-17
Tier-1 ratio	10.80	11.78	10.58	-22	-120	10.80	10.58	-22
CAR	13.27	14.28	13.05	-22	-123	13.27	13.05	-22