

Press Release

Q3FY22 RESULTS**Highlights**

- Bank has registered its highest quarterly **Net Profit** of **Rs. 8,432** crores in Q3FY22. This represents increase of 62.27% YoY.
- Return on Equity (**RoE**) as at the end of Q3FY22 stands at 14.01% which is higher by 452 bps YoY.
- Domestic **NIM** for Q3FY22 at 3.40%, has increased by 6 bps YoY.
- Net Interest Income (**NI**) for Q3FY22 increased by 6.48% YoY.
- **Operating Profit** increased by 6.86% YoY to **Rs. 18,522** crores in Q3FY22 from Rs.17,333 crores in Q3FY21.
- **Whole Bank Advances** grew by 8.47% YoY. **Domestic Advances** growth stood at 6.47% YoY driven by growth in **Personal Retail Advances** (14.57% YoY). **Foreign Office Advances** grew by 21.35% YoY.
- **Home loan**, which constitutes ~24% of Bank's domestic advances, has grown by 11.15% YoY. Growth in Corporate and SME segment has also picked up during the Quarter.
- **Total Deposits grew at 8.83% YoY**. Saving Bank Deposits grew by 10.30% YoY while Current Account Deposits grew by 7.89% YoY.
- **Gross NPA ratio** at 4.50% is down by 94 bps YoY while **Net NPA ratio** at 1.34% is down by 47 bps YoY, taking into consideration proforma NPAs as on Dec 20. On an unadjusted basis, Gross NPA ratio is down by 27 bps YoY while Net NPA ratio is up by 11 bps YoY.
- Provision Coverage Ratio (**PCR**) as at the end of Q3FY22 stands at **88.32%**.
- **Slippage Ratio** for Q3FY22 stands at 0.37% only.
- **Credit Cost** for Q3FY22 stands at 0.49%.
- **Cost to Income Ratio** at 52.94% during Q3FY22 is lower by 153 bps YoY.
- Capital Adequacy Ratio (**CAR**) as at the end of Q3FY22 stands at 13.23% without including 9MFY22 Profit. If we include profit of 9MFY22, the **CAR** will improve by 94 bps.
- Return on Assets (**RoA**) as at the end of Q3FY22 stands at 0.64%, which is higher by 19 bps YoY.
- Share of Alternate Channels in total transactions has increased from 93% in 9MFY21 to 95% in 9MFY22.

Key Summary of Q3FY22 Results

| In Rs Crores | Q3FY21 | Q2FY22 | Q3FY22 | YoY % | QoQ % | 9MFY21 | 9MFY22 | YoY % |
|--------------------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|--------------|
| Profit & Loss | | | | | | | | |
| Interest Income | 66,734 | 69,481 | 69,678 | 4.41 | 0.28 | 2,00,049 | 2,04,724 | 2.34 |
| Interest Expenses | 37,915 | 38,298 | 38,991 | 2.84 | 1.81 | 1,16,406 | 1,15,214 | -1.02 |
| Net Interest Income | 28,820 | 31,184 | 30,687 | 6.48 | -1.59 | 83,643 | 89,510 | 7.01 |
| NIM, % (Domestic) | 3.34 | 3.50 | 3.40 | 6 bps | -10 bps | 3.31 | 3.35 | 4 bps |
| Operating Profit | 17,333 | 18,079 | 18,522 | 6.86 | 2.45 | 51,854 | 55,576 | 7.18 |
| Loan loss provisions | 2,290 | 2,699 | 3,096 | 35.18 | 14.70 | 17,330 | 10,825 | -37.54 |
| Exceptional Items* | | 7,418 | | | | | 7,418 | |
| Profit after tax | 5,196 | 7,627 | 8,432 | 62.27 | 10.56 | 13,960 | 22,562 | 61.63 |

*Provisions on account of change in family pension rules

| In Rs Crores | Dec 20 | Sep 21 | Dec 21 | YoY % | QoQ % |
|--------------------------------|------------------|------------------|------------------|-------------|-------------|
| Balance Sheet | | | | | |
| Gross advances | 24,56,607 | 25,30,777 | 26,64,602 | 8.47 | 5.29 |
| Domestic Corporate | 7,88,208 | 7,56,764 | 7,83,379 | -0.61 | 3.52 |
| Domestic Retail Personal | 8,31,134 | 9,04,473 | 9,52,189 | 14.57 | 5.28 |
| Of which: Home loans | 4,84,453 | 5,18,703 | 5,38,475 | 11.15 | 3.81 |
| Deposits | 35,35,753 | 38,09,630 | 38,47,794 | 8.83 | 1.00 |
| Domestic CASA | 15,46,424 | 17,06,387 | 17,00,688 | 9.98 | -0.33 |
| Domestic Term Deposits | 18,78,391 | 19,83,642 | 20,17,823 | 7.42 | 1.72 |
| CASA Ratio (%) | 45.15 | 46.24 | 45.74 | 59 bps | -50 bps |
| GNPA | 1,17,244 | 1,23,942 | 1,20,029 | 2.37 | -3.16 |
| NNPA | 29,032 | 37,119 | 34,540 | 18.97 | -6.95 |
| Slippages (During the Quarter) | 237 | 4,176 | 2,334 | 884.74 | -44.11 |

| Ratios, % | Q3FY21 | Q2FY22 | Q3FY22 | YoY, bps | QoQ, bps | 9MFY21 | 9MFY22 | YoY, bps |
|-----------------------|--------|--------|--------|----------|----------|--------|--------------------|----------|
| Asset Quality | | | | | | | | |
| GNPA | 4.77 | 4.90 | 4.50 | -27 | -40 | 4.77 | 4.50 | -27 |
| NNPA | 1.23 | 1.52 | 1.34 | 11 | -18 | 1.23 | 1.34 | 11 |
| PCR (with AUCA) | 90.21 | 87.68 | 88.32 | -189 | 64 | 90.21 | 88.32 | -189 |
| PCR (without AUCA) | 75.24 | 70.05 | 71.22 | -402 | 117 | 75.24 | 71.22 | -402 |
| Slippage Ratio | 0.04 | 0.66 | 0.37 | 33 | -29 | 0.36 | 1.16 | 80 |
| Credit Cost | 0.38 | 0.43 | 0.49 | 11 | 6 | 0.95 | 0.57 | -38 |
| Capital Ratios | | | | | | | | |
| CET-1 ratio | 10.27 | 9.76 | 9.38 | -89 | -38 | 10.27 | 9.38 | -89 |
| Tier-1 ratio | 11.73 | 11.02 | 10.91 | -82 | -11 | 11.73 | 10.91 | -82 |
| CAR | 14.50 | 13.35 | 13.23 | -127 | -12 | 14.50 | 13.23 [#] | -127 |

[#]Adjusted for 9MFY22 Profit, CAR would increase by 94 bps to 14.17%

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