

Press Release

Q2FY22 RESULTS**Highlights**

- Bank has registered its highest quarterly **Net Profit** of **Rs. 7,627** crores in Q2FY22. This represents increase of 66.73% YoY.
- **Operating Profit** increased by 9.84% YoY to **Rs. 18,079** crores in Q2FY22 from Rs.16,460 crores in Q2FY21.
- Fully provided Rs 7,418 crores due to change in family pension rules, even as regulator granted dispensation to amortise in 5 years.
- Net Interest Income for Q2FY22 increased by 10.65% YoY.
- Domestic NIM for Q2FY22 at 3.50%, has increased by 16 bps YoY.
- **Total Deposits grew at 9.77% YoY.** Current Account Deposits grew by 19.20% YoY and Saving Bank Deposits grew by 10.55% YoY.
- **Whole Bank Advances** grew by 6.17% YoY, mainly driven by Personal Retail Advances (15.17% YoY) and Foreign Office Advances (16.18% YoY). **Domestic Advances Growth** stood at 4.61% YoY
- **Home loan**, which constitutes 24% of Bank's domestic advances, has grown by 10.74% YoY.
- Including the growth in Corporate Bonds / CPs, the loan book has grown by 6.21% YoY.
- **Net NPA ratio at 1.52%** is down 7 bps YoY. **Gross NPA ratio** at 4.90% is down 38 bps YoY.
- Provision Coverage Ratio (**PCR**) is at **87.68%**.
- **Slippage Ratio** for Q2FY22 stands at 0.66% only, down from 2.47% in Q1FY22.
- **Credit Cost** for Q2FY22 has declined 51 bps YoY to 0.43%.
- **Cost to Income Ratio** at 54.10% during Q2FY22 is lower by 106 bps YoY.
- Capital Adequacy Ratio (**CAR**) as at the end of Q2FY22 stands at 13.35% even without including H1FY22 Profit. If we add profit of H1FY22, the ratio will improve by 61 bps.
- Return on Assets (**RoA**) as at the end of Q2FY22 stands at 0.61%, which is higher by 18 bps YoY.
- Return on Equity (**RoE**) as at the end of Q2FY22 stands at 13.17% which is higher by 423 bps YoY.
- Share of Alternate Channels in total transactions has increased from 93% in H1FY21 to 95% in H1FY22.

Key Summary of Q2FY22 Results

| In Rs Crores | Q2FY21 | Q1FY22 | Q2FY22 | YoY % | QoQ % | H1FY21 | H1FY22 | YoY % |
|--------------------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|
| Profit & Loss | | | | | | | | |
| Interest Income | 66,814 | 65,564 | 69,481 | 3.99 | 5.97 | 1,33,314 | 1,35,046 | 1.30 |
| Interest Expenses | 38,633 | 37,926 | 38,298 | -0.87 | 0.98 | 78,491 | 76,224 | -2.89 |
| Net Interest Income | 28,181 | 27,638 | 31,184 | 10.65 | 12.83 | 54,823 | 58,822 | 7.29 |
| NIM, % (Domestic) | 3.34 | 3.15 | 3.50 | 16 bps | 35 bps | 3.29 | 3.33 | 4 bps |
| Operating Profit | 16,460 | 18,975 | 18,079 | 9.84 | -4.72 | 34,521 | 37,054 | 7.34 |
| Loan loss provisions | 5,619 | 5,030 | 2,699 | -51.96 | -46.33 | 15,040 | 7,729 | -48.61 |
| Exceptional Items* | | | 7,418 | | | | 7,418 | |
| Profit after tax | 4,574 | 6,504 | 7,627 | 66.73 | 17.26 | 8,763 | 14,131 | 61.24 |

*Provisions on account of change in family pension rules

| In Rs Crores | Sep 20 | Jun 21 | Sep 21 | YoY % | QoQ % |
|--------------------------------|------------------|------------------|------------------|-------------|-------------|
| Balance Sheet | | | | | |
| Gross advances | 23,83,624 | 25,23,793 | 25,30,777 | 6.17 | 0.28 |
| Domestic Corporate | 7,87,559 | 7,90,494 | 7,56,764 | -3.91 | -4.27 |
| Domestic Retail Personal | 7,85,345 | 8,72,104 | 9,04,473 | 15.17 | 3.71 |
| Of which: Home loans | 4,68,382 | 5,05,473 | 5,18,703 | 10.74 | 2.62 |
| Deposits | 34,70,462 | 37,20,987 | 38,09,630 | 9.77 | 2.38 |
| Domestic CASA | 15,27,007 | 16,59,234 | 17,06,387 | 11.75 | 2.84 |
| Domestic Term Deposits | 18,37,128 | 19,50,107 | 19,83,642 | 7.98 | 1.72 |
| CASA Ratio (%) | 45.39 | 45.97 | 46.24 | 85 bps | 27 bps |
| GNPA | 1,25,863 | 1,34,259 | 1,23,942 | -1.53 | -7.68 |
| NNPA | 36,451 | 43,153 | 37,119 | 1.83 | -13.98 |
| Slippages (During the Quarter) | 2,756 | 15,666 | 4,176 | 51.52 | -73.35 |

| Ratios, % | Q2FY21 | Q1FY22 | Q2FY22 | YoY, bps | QoQ, bps | H1FY21 | H1FY22 | YoY, bps |
|-----------------------|--------|--------|--------|----------|----------|--------|--------|----------|
| Asset Quality | | | | | | | | |
| GNPA | 5.28 | 5.32 | 4.90 | -38 | -42 | 5.28 | 4.90 | -38 |
| NNPA | 1.59 | 1.77 | 1.52 | -7 | -25 | 1.59 | 1.52 | -7 |
| PCR (with AUCA) | 88.19 | 85.93 | 87.68 | -51 | 175 | 88.19 | 87.68 | -51 |
| PCR (without AUCA) | 71.04 | 67.86 | 70.05 | -99 | 219 | 71.04 | 70.05 | -99 |
| Slippage Ratio | 0.46 | 2.47 | 0.66 | 20 | -181 | 0.53 | 1.56 | 103 |
| Credit Cost | 0.94 | 0.79 | 0.43 | -51 | -36 | 1.24 | 0.61 | -63 |
| Capital Ratios | | | | | | | | |
| CET-1 ratio | 10.49 | 9.91 | 9.76 | -73 | -15 | 10.49 | 9.76 | -73 |
| Tier-1 ratio | 11.90 | 11.32 | 11.02 | -88 | -30 | 11.90 | 11.02 | -88 |
| CAR | 14.72 | 13.66 | 13.35# | -137 | -31 | 14.72 | 13.35# | -137 |

Adjusted for H1FY22 Profit, CAR would increase by 61 bps to 13.96%

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