

Press Release

Q2FY24 RESULTS**Highlights****Profitability**

- **Net Profit** at ₹ 14,330 crores; grew by 8.03% YoY.
- **Operating Profit** for Q2FY24 is at ₹ 19,417 crores and has declined by 8.07% YoY.
- Bank's **ROA** and **ROE** for the half year stand at 1.10% and 22.57% respectively.
- **ROA** at 1.01% for the quarter declined by 3 bps YoY.
- Net Interest Income (**NI**) for Q2FY24 increased by 12.27% YoY.
- Domestic **NIM** for H1FY24 increased by 6 bps YoY to 3.45%. However, Domestic **NIM** for Q2FY24 decreased by 12 bps YoY to 3.43%

Balance Sheet

- **Credit growth** at 12.39% YoY with **Domestic Advances** growing by 13.21% YoY.
- **Foreign Offices' Advances** grew by 8.11% YoY.
- Domestic Advances growth driven by **SME Advances** (22.75% YoY) followed by **Retail Personal Advances** which grew by 15.68% YoY.
- **Foreign Office** advances cross ₹5 lakh crores.
- **Agri** and **Corporate** loans registered YoY growth of 14.76% and 6.62% respectively.
- **Whole Bank Deposits** grew at 11.91% YoY, out of which **CASA Deposit** grew by 4.91% YoY. CASA ratio stands at 41.88% as on 30th September 23.

Asset Quality

- **Gross NPA ratio** at 2.55% improved by 97 bps YoY.
- **Net NPA ratio** at 0.64% improved by 16 bps YoY.
- **PCR (Incl. AUCA)** improved by 39 bps YoY and stands at 91.93%. Provision Coverage Ratio (**PCR**) at 75.45% declined by 248 bps YoY.
- **Slippage Ratio** for H1FY24 improved by 16 bps YoY and stands at 0.70%. **Slippage Ratio** for Q2FY24 increased by 13 bps YoY and stands at 0.46%.
- **Credit Cost** for Q2FY24 improved by 6 bps YoY to 0.22%.

Capital Adequacy

- Capital Adequacy Ratio (**CAR**) as at the end of Q2FY24 improved by 77 bps YoY and stands at 14.28%.

Alternate Channels

- 61% of SB accounts and 39% of retail asset accounts acquired digitally through YONO.
- Share of Alternate Channels in total transactions increased from ~96.8% in H1FY23 to ~97.7% in H1FY24.

Key Summary of Q2FY24 Results

In ₹ Crores	Q2FY23	Q1FY24	Q2FY24	YoY %	QoQ %	H1FY23	H1FY24	YoY %
Profit & Loss								
Interest Income	79,860	95,975	1,01,379	26.95	5.63	1,52,536	1,97,354	29.38
Interest Expenses	44,676	57,070	61,879	38.51	8.43	86,157	1,18,949	38.06
Net Interest Income	35,183	38,905	39,500	12.27	1.53	66,379	78,405	18.12
NIM, % (Domestic)	3.55	3.47	3.43	-12 bps	-4 bps	3.39	3.45	6 bps
Operating Profit	21,120	25,297	19,417	-8.07	-23.25	33,873	44,714	32.01
Loan loss provisions	2,011	2,652	1,815	-9.75	-31.56	6,279	4,467	-28.86
Profit after tax	13,265	16,884	14,330	8.03	-15.13	19,333	31,214	61.46

In Rs Crores	Sep 22	Jun 23	Sep 23	YoY %	QoQ %
Balance Sheet					
Gross advances	30,35,071	33,03,731	34,11,252	12.39	3.25
Domestic Corporate	9,17,016	9,82,184	9,77,745	6.62	-0.45
Domestic Retail Personal	10,74,853	12,04,279	12,43,421	15.68	3.25
Of which: Home loans	5,94,292	6,52,548	6,72,283	13.12	3.02
Deposits	41,90,255	45,31,237	46,89,218	11.91	3.49
Domestic CASA	17,97,752	18,66,059	18,86,014	4.91	1.07
Domestic Term Deposits	22,30,260	24,86,168	26,17,326	17.36	5.28
CASA Ratio (%)	44.63	42.88	41.88	-275 bps	-100 bps
GNPA	1,06,804	91,328	86,974	-18.57	-4.77
NNPA	23,572	22,995	21,352	-9.42	-7.14

Ratios, %	Q2FY23	Q1FY24	Q2FY24	YoY, bps	QoQ, bps	H1FY23	H1FY24	YoY, bps
Asset Quality								
GNPA	3.52	2.76	2.55	-97	-21	3.52	2.55	-97
NNPA	0.80	0.71	0.64	-16	-7	0.80	0.64	-16
PCR (with AUCA)	91.54	91.41	91.93	39	52	91.54	91.93	39
PCR (without AUCA)	77.93	74.82	75.45	-248	63	77.93	75.45	-248
Slippage Ratio	0.33	0.94	0.46	13	-48	0.86	0.70	-16
Credit Cost	0.28	0.32	0.22	-6	-10	0.45	0.27	-18
Capital Ratios								
CET-1 ratio	9.53	10.19	9.94	41	-25	9.53	9.94	41
Tier-1 ratio	11.12	11.97	11.78	66	-19	11.12	11.78	66
CAR	13.51	14.56	14.28	77	-28	13.51	14.28	77

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