

PRESS RELEASE

BANK RESULTS FOR THE QUARTER ENDED June 30th 2021

Major Highlights – Q1 FY'22

- ❖ With improved performance, the Bank has registered Net Profit of ₹ 206 Crore compared to ₹ 135 Crore (53%) on Y-o-Y basis and turned corner from loss of ₹ 1349 Crore as on 31st Mar' 21 on Q-o-Q basis.
- ❖ Operating Profit marginally declined from ₹ 1291 Crore to ₹ 1179 Crore (-8.68%) on Y-o-Y basis and improved from ₹ 688 Crore to ₹ 1179 Crore (71.37%) on Q-o-Q basis.
- ❖ Net NPA improved from 6.76% to **5.09%** on Y-o-Y basis registering an improvement of **167 bps** and from 5.77% to **5.09%** on Q-o-Q basis registering an improvement of 68 bps.
- ❖ Provision Coverage Ratio (PCR) improved from 79.12% to **84.28%** on Y-o-Y basis registering an improvement of **516 bps** and from 82.54% to **84.28%** on Q-o-Q basis registering an improvement of 174 bps.

PROFITABILITY:

- ❖ Net Interest Income (NII) remained almost flat at ₹ 2135 Crore as on 30th June'21, as compared to ₹2146 as on 30th June'20 and improved from ₹1516 crore to ₹2135 crore (**40.83%**) on Q-o-Q basis.
- ❖ Operating Profit marginally declined from ₹ 1291 Crore to ₹ 1179 Crore (-8.68%) on Y-o-Y basis and improved from ₹ 688 Crore to ₹ 1179 Crore (71.37%) on Q-o-Q basis.
- ❖ Cost to Income ratio declined from 54.79% to **59.39%** on Y-o-Y basis registering a decline of **460 bps**. However, improved from 71.57% to **59.39%** on Q-o-Q basis registering an improvement of **1218 bps**.

- ❖ Cost of Deposit declined from 4.70 % to **3.93% (77 bps)** during Q1'22 on Y-o-Y basis and from 4.00% to **3.93% (7 bps)** on Q-o-Q basis.
- ❖ Yield on Advance has come down from 7.30% to **6.55% (75 bps)** during Q1' 22 over Q1'21 due to the reduction in MCLR and RBLR. However, it has improved from 4.98 % to **6.55 %** registering growth of **157 bps** on Q-o-Q basis.
- ❖ Business per Employee has increased from ₹15.03 crore to **₹16.00** crore in Q1'22 over Q1'21 and from ₹15.64 crore to **16.00** crore on Q-o-Q basis.

ASSET QUALITY:

- ❖ Gross NPA improved from 18.10% to **15.92%** on Y-o-Y basis registering an improvement of **218bps** and from 16.55% to **15.92%** on Q-o-Q basis registering an improvement of **63 bps**.
- ❖ Net NPA improved from 6.76% to **5.09%** on Y-o-Y basis registering an improvement of **167bps** and from 5.77% to **5.09%** on Q-o-Q basis registering an improvement of **68bps**.
- ❖ Provision coverage ratio (PCR) improved from 79.12% to **84.28%** on Y-o-Y basis registering an improvement of **516 bps** and from 82.54% to **84.28%** on Q-o-Q basis registering an improvement of **174 bps**.
- ❖ Credit Cost improved from 1.16 % to **0.17 %** during Q1'22 over Q1'21 on Y-o-Y basis.
- ❖ Slippage ratio increased to **0.95%** during Q1'22 as against 0.02% during Q1'21 as there was moratorium granted by RBI due to COVID-19 pandemic in June'20 Quarter.

CAPITAL:

- ❖ CRAR improved from 11.50% to **14.88%** on Y-o-Y basis registering an improvement of 338 bps and from 14.81% to **14.88%** registering an improvement of 7 bps on Q-o-Q basis.
- ❖ Bank's Net worth has improved from ₹18660.50 crore as of June 30th 2020 to **₹22921.43** crore as on June 30th 2021 on standalone basis.

DIGITAL BANKING:

- ❖ Share of Digital Transaction through ADC (Alternative Delivery Channel) improved from 70.79% to 78.39% during 12 months period ended June 2021, against corresponding period ended June 2020.
- ❖ Active Debit Card users are **2.66** crore as on June 30th 2021.

BRANCH SEGMENTATION:

- ❖ Bank is having pan India presence with network of **4594** branches spanning **63.91%** (**2936 branches**) in rural & semi-urban areas, **3427** ATMs and **7018 BC Points** with **total Touch Points 15039** as on 30th June 2021.

BUSINESS HIGHLIGHTS:

- ❖ Total Business stood at **₹506712** crore as on June 30th 2021, as against ₹497748 crore registering a growth of **₹8964 crore (1.80%)** on Y-o-Y.
- ❖ Total deposits improved from ₹ 321252 Crore to **₹ 331483** Crore during Q1' 22 over Q1'21 registering a growth of **₹ 10231 Crore (3.18 %)**.
- ❖ CASA share in Total Core Deposits has improved from 47.30% to **49.20 %** on Y-o-Y basis registering growth of **190 bps**.