

Press Release

Q1FY24 RESULTS**Highlights****Profitability**

- **Net Profit** for Q1FY24 grew by 178.25% YoY to ₹ 16,884 crores from ₹ 6,068 crores during Q1FY23.
- **Operating Profit** for Q1FY24 grew by 98.37% YoY to ₹ 25,297 crores from ₹ 12,753 crores during Q1FY23.
- Bank's **ROA** and **ROE** for the quarter stand at 1.22% and 24.42% respectively.
- Net Interest Income (**NI**) for Q1FY24 increased by 24.71% YoY.
- Domestic **NIM** for Q1FY24 increased by 24 bps YoY to 3.47%.

Balance Sheet

- **Credit growth** at 13.90% YoY with **Domestic Advances** growing at 15.08% YoY.
- **Foreign Offices' Advances** grew at 7.44% YoY.
- Domestic Advances growth driven by **SME Advances** (18.27% YoY) followed by **Retail Personal Advances** which grew by 16.46% YoY.
- **Auto loans** cross ₹ 1 lakh crores.
- **Agri** and **Corporate** loans registered YoY growth of 14.84% and 12.38% respectively.
- **Whole Bank Deposits** grew at 12.00% YoY, out of which **CASA Deposit** grew by 5.57% YoY. CASA ratio stands at 42.88% as on 30th June 23.

Asset Quality

- **Gross NPA ratio** at 2.76% down by 115 bps YoY.
- **Net NPA ratio** at 0.71% down by 29 bps YoY.
- Provision Coverage Ratio (**PCR**) at 74.82% down by 23 bps YoY, **PCR (Incl. AUCA)** improved by 127 bps YoY and stands at 91.41%.
- **Slippage Ratio** for Q1FY24 improved by 44 bps YoY and stands at 0.94%.
- **Credit Cost** for Q1FY24 improved by 29 bps YoY to 0.32%.

Capital Adequacy

- Capital Adequacy Ratio (**CAR**) as at the end of Q1FY24 improved by 113 bps YoY and stands at 14.56%.

Alternate Channels

- 63% of SB accounts and 35% of retail asset accounts acquired digitally through YONO.
- Share of Alternate Channels in total transactions increased from ~97% in Q1FY23 to ~97.5% in Q1FY24.

Key Summary of Q1FY24 Results

In ₹ Crores	Q1FY23	Q4FY23	Q1FY24	YoY %	QoQ %
Profit & Loss					
Interest Income	72,676	92,951	95,975	32.06	3.25
Interest Expenses	41,480	52,559	57,070	37.58	8.58
Net Interest Income	31,196	40,393	38,905	24.71	-3.68
<i>NIM, % (Domestic)</i>	3.23	3.84	3.47	24 bps	-37 bps
Operating Profit	12,753	24,621	25,297	98.37	2.74
Loan loss provisions	4,268	1,278	2,652	-37.87	107.43
Profit after tax	6,068	16,695	16,884	178.25	1.14

In Rs Crores	Jun 22	Mar 23	Jun 23	YoY %	QoQ %
Balance Sheet					
Gross advances	29,00,636	32,69,242	33,03,731	13.90	1.05
<i>Domestic Corporate</i>	8,74,014	9,79,768	9,82,184	12.38	0.25
<i>Domestic Retail Personal</i>	10,34,111	11,79,152	12,04,279	16.46	2.13
<i>Of which: Home loans</i>	5,75,075	6,40,680	6,52,548	13.47	1.85
Deposits	40,45,696	44,23,778	45,31,237	12.00	2.43
<i>Domestic CASA</i>	17,67,666	18,62,904	18,66,059	5.57	0.17
<i>Domestic Term Deposits</i>	21,32,185	23,90,667	24,86,168	16.60	3.99
<i>CASA Ratio (%)</i>	45.33	43.80	42.88	-245 bps	-92 bps
GNPA	1,13,272	90,928	91,328	-19.37	0.44
NNPA	28,258	21,467	22,995	-18.62	7.12

Ratios, %	Q1FY23	Q4FY23	Q1FY24	YoY, bps	QoQ, bps
Asset Quality					
GNPA	3.91	2.78	2.76	-115	-2
NNPA	1.00	0.67	0.71	-29	4
PCR (with AUCA)	90.14	91.91	91.41	127	-50
PCR (without AUCA)	75.05	76.39	74.82	-23	-157
Slippage Ratio	1.38	0.41	0.94	-44	53
Credit Cost	0.61	0.16	0.32	-29	16
Capital Ratios					
CET-1 ratio	9.72	10.27	10.19	47	-8
Tier-1 ratio	11.15	12.06	11.97	82	-9
CAR	13.43	14.68	14.56	113	-12

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