

Press Release

Q1FY20 RESULTS**Highlights**

- **The Bank registered a Net Profit of Rs. 2,312 Cr during Q1FY20 as against Net Loss of Rs. 4,876 Cr during Q1FY19. This is also 176% higher than the Net Profit for Q4FY19.**
- Robust Domestic Credit Growth at 11.89% YoY is driven by both Retail-Per (18.68% YoY Gr) as well as High Rated Corporates (11.62% YoY Gr). Comfortable LCR & CD Ratio provides room for sustainable growth.
- Operating Profit increased by 10.63% YoY. **Excluding the one-off items in Q1FY19, Operating Profit has increased YoY by 31.89%.**
- Net Interest Income grew by 5.23% YoY in Q1FY20. **Excluding the one-off items in Q1FY19, Net Interest Income grew healthy at 15.45%YoY.**
- Domestic Net Interest Margin increased to 3.01% in Q1FY20.
- Gross NPA Ratio at 7.53% down 316 bps YoY. GNPA in absolute terms has declined both sequentially as well as YoY.
- Net NPA Ratio at 3.07% down 222 bps YoY. Net NPA in absolute terms has declined both sequentially as well as YoY.
- PCR improved significantly by 1009 bps from 69.25% as on June 2018 to 79.34% as on June 2019.
- Credit Cost at 2.03% in Q1FY20 (down 52 bps YoY).
- Capital Adequacy Ratio has improved from 12.83% as at June 18 to 12.89% as at June 19.
- Cost to Income Ratio (Excluding Pension Provisions) has improved from 52.46% in Q1FY19 to 47.26% in Q1FY20.

Key Summary of Q1FY20 Results

In Rs Crore	Q1FY20	Q1FY19	YoY, %	Q4FY19	QoQ, %
P&L					
Interest Income	62,638	58,813	6.50	62,985	-0.55
Interest Expenses	39,699	37,015	7.25	40,032	-0.83
Net Interest Income	22,939	21,798	5.23	22,954	-0.07
<i>NIM, % (Domestic)</i>	<i>3.01</i>	<i>2.95</i>	<i>6 bps</i>	<i>3.02</i>	<i>-1 bps</i>
Operating Profit	13,246	11,973	10.63	16,933	-21.77
Loan loss provisions	11,648	13,038	-10.66	17,336	-32.81
Profit after tax	2,312	-4,876		838	175.79

In Rs Crore	Q1FY20	Q1FY19	YoY, %	Q4FY19	QoQ, %
Balance Sheet:					
Gross advances	22,38,294	19,90,172	12.47	22,93,454	-2.41
<i>Domestic Corporate</i>	<i>7,82,603</i>	<i>7,01,130</i>	<i>11.62</i>	<i>8,51,638</i>	<i>-8.11</i>
<i>Domestic Retail PER</i>	<i>6,63,559</i>	<i>5,59,134</i>	<i>18.68</i>	<i>6,47,844</i>	<i>2.43</i>
<i>Of which: Home loans</i>	<i>4,11,360</i>	<i>3,49,747</i>	<i>17.62</i>	<i>4,00,377</i>	<i>2.74</i>
Deposits	29,48,821	27,47,813	7.32	29,11,386	1.29
<i>Domestic CASA</i>	<i>12,84,401</i>	<i>11,96,195</i>	<i>7.37</i>	<i>12,87,285</i>	<i>-0.22</i>
<i>Domestic Term Deposits</i>	<i>15,66,228</i>	<i>14,57,776</i>	<i>7.44</i>	<i>15,26,958</i>	<i>2.57</i>
<i>CASA Ratio (%)</i>	<i>45.1</i>	<i>45.1</i>		<i>45.7</i>	
GNPA	1,68,494	2,12,840	-20.84	1,72,750	-2.46
NNPA	65,624	99,236	-33.87	65,895	-0.41
Gross Slippage	16,212	9,984	62.38	7,505	116.01

Ratios, %	Q1FY20	Q1FY19	YoY, bps	Q4FY19	QoQ, bps
Asset Quality					
GNPA	7.53	10.69	-316	7.53	
NNPA	3.07	5.29	-222	3.01	6
PCR (with AUCA)	79.34	69.25	1009	78.73	61
PCR (without AUCA)	61.05	53.38	767	61.86	-81
Slippage Ratio	2.83	1.95	88	1.39	144
Credit cost	2.03	2.55	-52	3.22	-119
Capital Ratios					
CET-1	9.61	9.80	-19	9.62	-1
Tier-1	10.65	10.53	12	10.65	
CAR	12.89	12.83	6	12.72	17

=====