

Press Release

Q3FY20 RESULTS**Highlights**

- The Bank registered a **Net Profit of Rs. 5,583 Cr** during Q3FY20, a **YoY increase of 41.18%**. This is also the **Highest ever quarterly Net Profit** recorded by the Bank.
- During the quarter, Bank exercised the option of lower tax rate taking a One-time hit of Rs. 1,333 Cr. **Excluding the impact of this one-time additional hit, Net profit in Q3FY20 would have been Rs. 6,916 Cr** against Rs. 3,955 Cr in Q3FY19.
- Profit Before Tax (**PBT**) for Q3FY20 at Rs 10,970 Crores increased by 65.74% YoY and 116.80% QoQ.
- Net Interest Income grew by 22.42% YoY and 12.92% QoQ.
- Domestic Net Interest Margin (**NIM**) improved to 3.59% in Q3FY20, registering an increase of 62 bps YoY and 37 bps sequentially.
- **Fee income** for Q3FY20 at Rs. 5,635 Cr is up by 19.30% YoY.
- **Operating Profit** increased to Rs. 18,223 Crores in Q3FY20 from Rs. 12,625 Crores in Q3FY19, an increase of 44.34% YoY.
- **9.92% YoY growth in Deposits**; Current Account Deposit grew by 9.27% YoY, while Saving Bank Deposits grew by 8.19% YoY.
- **Credit Growth** at 6.79% YoY - mainly driven by Retail-Personal Advances (17.49% YoY).
- **Net NPA ratio at 2.65%** is down 130 bps YoY and 14 bps QoQ.
- **Gross NPA ratio at 6.94%** is down 177 bps YoY and 25 bps QoQ.
- Provision Coverage Ratio (**PCR**) has improved to **81.73%**, up 710 bps YoY and 50 bps QoQ.
- **Slippages** of Rs 16,525 Crs includes exposure to a large Housing Finance Company (*Approx. Rs.7000 Crs*).
- Credit Cost as at the end of Q3FY20 has declined 62 bps YoY to 1.80%.
- **Cost to Income Ratio** has improved from 56.97% in Q3FY19 to 52.45% in Q3FY20.
- Capital Adequacy Ratio (**CAR**) has improved to 13.73% as on Dec 2019, an increase of 96 bps YoY and 14 bps sequentially.

Key Summary of Q3FY20 Results

In Rs Crore	Q3FY20	Q3FY19	YoY %	Q2FY20	QoQ %	9MFY20	9MFY19	YoY %
Profit & Loss								
Interest Income	67,692	62,277	8.70	64,312	5.25	1,94,642	1,79,883	8.20
Interest Expenses	39,913	39,586	0.83	39,712	0.51	1,19,324	1,14,488	4.22
Net Interest Income	27,779	22,691	22.42	24,600	12.92	75,318	65,395	15.17
<i>NIM, % (Domestic)</i>	3.59	2.97	62 bps	3.22	37 bps	3.27	2.92	35 bps
Operating Profit	18,223	12,625	44.34	18,199	0.13	49,667	38,503	29.00
Loan loss provisions	8,193	13,971	-41.36	11,041	-25.79	30,882	37,193	-16.97
Profit after tax	5,583	3,955	41.18	3,012	85.39	10,907	24	

In Rs Crore	Dec 19	Dec 18	YoY, %	Sep 19	QoQ, %
Balance Sheet					
Gross advances	23,01,669	21,55,316	6.79	22,48,313	2.37
<i>Domestic Corporate</i>	7,71,000	7,74,715	-0.48	7,65,986	0.65
<i>Domestic Retail PER</i>	7,19,766	6,12,595	17.49	6,85,570	4.99
<i>Of which: Home loans</i>	4,40,448	3,80,982	15.61	4,24,487	3.76
Deposits	31,11,229	28,30,538	9.92	30,33,396	2.57
<i>Domestic CASA</i>	13,40,830	12,37,578	8.34	13,26,171	1.11
<i>Domestic Term Deposits</i>	16,57,367	14,98,725	10.59	16,12,583	2.78
<i>CASA Ratio (%)</i>	44.72	45.23	-51 bps	45.13	-41 bps
GNPA	1,59,661	1,87,765	-14.97	1,61,636	-1.22
NNPA	58,249	80,944	-28.04	59,939	-2.82
Slippages <i>(During the Quarter)</i>	16,525	4,523	265.33	8,805	87.68

Ratios, %	Q3FY20	Q3FY19	YoY, bps	Q2FY20	QoQ, bps	9MFY20	9MFY19	YoY, bps
Asset Quality								
GNPA	6.94	8.71	-177	7.19	-25	6.94	8.71	-177
NNPA	2.65	3.95	-130	2.79	-14	2.65	3.95	-130
PCR (with AUCA)	81.73	74.63	710	81.23	50	81.73	74.63	710
PCR (without AUCA)	63.52	56.89	663	62.92	60	63.52	56.89	663
Slippage Ratio	2.94	0.87	207	1.57	137	2.42	1.64	78
Credit cost	1.46	2.70	-124	1.97	-51	1.80	2.42	-62
Capital Ratios								
CET-1	10.18	9.57	61	10.08	10	10.18	9.57	61
Tier-1	11.59	10.54	105	11.31	28	11.59	10.54	105
CAR	13.73	12.77	96	13.59	14	13.73	12.77	96

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