

संदर्भ क्र. Ref No.:HO:IRC:SVM:2023-24: 519

दिनांक Date: 02.02.2024

Scrip Code: BANKINDIA The Vice President – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051.	Scrip Code: 532149 The Vice-President – Listing Department, BSE Ltd., 25, P.J. Towers, Dalal Street, Mumbai 400 001.
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महोदय/महोदया Dear Sir / Madam,

Press Release –
Unaudited (Reviewed) Financial Results (Standalone & Consolidated)
for the Quarter ended 31.12.2023

We enclose a copy of the Press Release on the Unaudited (Reviewed) Financial Results (Standalone & Consolidated) for the Quarter ended 31.12.2023.

This is for your information & records.

Thanking you,

Yours faithfully,



(Rajesh V Upadhya)
कंपनी सचिव Company Secretary

Bank of India

Relationship beyond banking

PRESS RELEASE

Date: 02nd February, 2024

Financial Results for the Quarter/9-Months ended 31st Dec. 2023

KEY HIGHLIGHTS (Q3FY24)

- ★ Global Business increased by 9.60% YoY.
- ★ Global Deposits increased by 8.28% YoY.
- ★ Gross Advances increased by 11.29% YoY.
- ★ RAM Advances grew by 13.61% YoY and it constitutes 55.24% of Advances.
- ★ Retail Credit grew by 15.40% YoY.
- ★ Agriculture Credit grew by 14.23% YoY.
- ★ MSME Credit grew by 10.61% YoY.
- ★ CASA deposits increased by 5.92% YoY and CASA ratio at 43.88%.
- ★ Net Profit increased by 62% YoY to Rs.1,870 Cr.
- ★ Yield on Advances (Global) improved by 70 bps YoY.
- ★ Yield on Advances (Dom.) improved by 53 bps YoY.
- ★ Gross NPA ratio down by 231 bps YoY.
- ★ Net NPA ratio down by 20 bps YoY.
- ★ Provision Coverage Ratio (PCR) at 89.95%.
- ★ CRAR stood at 16.06%, with CET-1 ratio at 13.16%.



Profitability:

Q3-FY24:

- ★ **Net Profit** for the quarter improved by 62% YoY and stood at **Rs.1,870 Cr** for Q3FY24 against Rs.1,151 Cr in Q3FY23. On a sequential basis, Net Profit improved by 28% from Rs.1,458 Cr in Q2FY24.
- ★ **Operating Profit** stood at **Rs.3,004 Cr** for Q3FY24 against Rs.3,652 Cr in Q3FY23 and Rs.3,756 Cr in Q2FY24.
- ★ **Net Interest Income (NII)** stood at **Rs.5,463 Cr** for Q3FY24 against Rs.5,595 Cr for Q3FY23 and Rs.5,740 Cr in Q2FY24.
- ★ **Non-Interest Income** stood at to **Rs.1,193 Cr** for Q3FY24 against Rs.1,432 Cr in Q3FY23 and Rs.1,688 Cr in Q2FY24.

9Months ended FY24:

- ★ **Net Profit** increased by 83% YoY and stood at **Rs.4,879 Cr** for 9 month ended FY'24 against Rs.2,672 Cr in the corresponding period of last year.
- ★ **Operating Profit** improved by 14% YoY and stood at **Rs.10,511 Cr** for 9-month ended FY'24 against Rs.9,209 Cr in the corresponding period of last year.
- ★ **Net Interest Income (NII)** increased by 16% YoY and stood at **Rs.17,117 Cr** for 9-month ended FY'24 against Rs.14,751 Cr in the corresponding period of last year.
- ★ **Non-Interest Income** increased by 9% YoY and stood at **Rs.4,344 Cr** for 9-month ended FY'24 against Rs.4,001 Cr in the corresponding period of last year.

Ratios (Q3-FY24):

- ★ **NIM (Global)** stood at 2.85% in Q3FY24 against 3.28% in Q3FY23 and 3.08% in Q2FY24.
- ★ **NIM (Domestic)** stood at **3.21%** in Q3FY24 against 3.72% in Q3FY23 and 3.47% in Q2FY24.

- ★ **Return on Assets (Global)** improved by 27 bps YoY to **0.82%** in Q3FY24 against 0.55% in Q3FY23. On a sequential basis it improved by 15 bps from 0.67% in Q2FY24.
- ★ **Cost to Income ratio (Global)** stood at **54.87%** in Q3FY24 against 48.03% in Q3FY23 and 49.44% in Q2FY24.
- ★ **Yield on Advances (Global)** improved by 70 bps YoY to **8.37%** in Q3FY24 against 7.67% in Q3FY23 and 8.54% in Q2FY24.
- ★ **Cost of Deposits (Global)** stood at **4.62%** in Q3FY24 against 3.72% in Q3FY23 and 4.49% in Q2FY24.

Ratios (9Months ended-FY24):

- ★ **NIM (Global)** improved by 2 bps YoY to **2.98%** in 9M-FY24 against 2.96% in 9M-FY23.
- ★ **NIM (Domestic)** stood at **3.35%** in 9M-FY24 against 3.37% in 9M-FY23.
- ★ **Return on Assets (RoA)** improved by 28 bps YoY to **0.72%** in 9M-FY24 against 0.44% in 9M-FY23.
- ★ **Return on Equity (RoE)** improved by 434 bps YoY to **13.75%** in 9M-FY24, against 9.41% in 9M-FY23.
- ★ **Cost to Income ratio (Global)** stood at **51.02%** in 9M-FY24 against 50.89% in 9M-FY23.
- ★ **Credit Cost** improved by 37 bps to **0.54%** in 9M-FY24 against 0.91% in 9M-FY23.
- ★ **Yield on Advances (Global)** improved by 117 bps to **8.34%** in 9M-FY24 against 7.17% in 9M-FY23.
- ★ **Cost of Deposits (Global)** stood at **4.44%** in 9M-FY24 against 3.58% in 9M-FY23.



Business:

- ★ **Global Business** increased by **9.60%** YoY from Rs.11,61,441 Cr in Dec'22 to Rs.12,72,887 Cr in Dec'23. (YTD Growth: 7.38%)
- ★ **Global Deposits** increased by **8.28%** YoY from Rs. 6,53,691 Cr in Dec'22 to Rs. 7,07,827 Cr in Dec'23. (YTD Growth: 5.71%)
- ★ **Global Advances** increased by **11.29%** YoY from Rs. 5,07,750 Cr in Dec'22 to Rs. 5,65,060 Cr in Dec'23. (YTD Growth: 9.54%)
- ★ **Overseas Deposits** increased by **12.07%** YOY to Rs. 1,08,690 Cr and **Overseas Advances** increased by 10.99% YOY to Rs. 90,047 Cr in Dec'23.
- ★ **Domestic Deposits** increased by **7.62%** YoY from Rs.5,56,707 Cr in Dec'22 to Rs.5,99,137 Cr in Dec'23. (YTD Growth: 5.66%)
- ★ **Domestic CASA** went up by **5.92%** YoY from Rs.2,46,718 Cr in Dec'22 to Rs.2,61,335 Cr in Dec'23 and CASA ratio stood at 43.88%. (YTD Growth of CASA Deposits: 3.64%)
- ★ **Domestic Advances** increased by **11.34%** YoY from Rs. 4,26,622 Cr in Dec'22 to Rs. 4,75,012 Cr in Dec'23. (YTD Growth: 10.05%)
- ★ **RAM Advances** increased by **13.61%** YoY to Rs.2,62,390 Cr, constituting to 55.24% of Advances in Dec'23. (YTD Growth: 10.30%)
- ★ **Retail Credit** grew by **15.40%** YoY to Rs.1,05,445 Cr in Dec'23. (YTD Growth: 11.33%)
- ★ **Agriculture Credit** grew by **14.23%** YoY to Rs.80,345 Cr in Dec'23. (YTD Growth: 10.99%)
- ★ **MSME Credit** grew by **10.61%** YoY to Rs.76,600 Cr in Dec'23. (YTD Growth: - 8.23%).



Asset Quality:

- ★ **Gross NPA** declined by 22.24% YoY from Rs.38,885 Cr in Dec'22 to **Rs.30,237 Cr** in Dec'23.
- ★ **Net NPA** declined by 0.25% YoY from Rs.7,646 Cr in Dec'22 to **Rs.7,627 Cr** in Dec'23.
- ★ **GNPA ratio** improved by 231 bps from 7.66% in Dec'22 to **5.35%** in Dec'23.
- ★ **Net NPA ratio** improved by 20 bps from 1.61% in Dec'22 to **1.41%** in Dec'23.
- ★ **Provision Coverage Ratio (PCR)** stood at **89.95%** in Dec'23 against 90.27% in Dec'22.

Capital Adequacy:

- ★ As on 31.12.2023, Bank's total **Capital Adequacy Ratio (CRAR)** was at **16.06%** against 15.60% in Dec'22.
- ★ **CET-1 ratio** stood at **13.16%** as on Dec'23.

Priority Sector:

- ★ **Priority Sector Advances** increased by 10.51% YOY and achieved **43.62% of ANBC** as on Dec'23. Agricultural advances achieved 19.72% of ANBC.
- ★ Advances to **Small & Marginal Farmers** achieved **12.68% of ANBC** in Dec'23 against regulatory norm of 10%.
- ★ **Advances to Weaker Sections** achieved **15.82% of ANBC** in Dec'23 against regulatory norm of 12%.

Financial Inclusion:

- ★ PMJDY accounts increased to 292 lakhs as on Dec'23 from 279 lakhs in Dec'22.
(No. in Lacs)

JANSURAKSHA ENROLLMENT	31.12.22	31.12.23
PMJJBY	55.30	104.14
PMSBY	93.53	250.59

APY	25.35	31.31
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Digital Banking:

- ★ Internet Banking users: Increased to 8.8 million in Dec'23 from 8.4 million in Dec'22.
- ★ Mobile Banking users: Increased to 10.1 million in Dec'23 from 7.5 million in Dec'22.
- ★ Number of UPI users increased to 18.0 million in Dec'23 from 14.8 million in Dec'22.

Branch Network:

- ★ As on 31st Dec'23, the Bank has 5139 number of Domestic branches.
- ★ Rural: 1861 (36%), Semi-Urban: 1457 (28%), Urban: 831 (16%), Metro: 990 (19%).

Social Media Presence:

Number of Followers on Social Media as on 31.12.23:



facebook
4,71,334



Twitter
1,57,601



LinkedIn
70,088



Instagram
56,389



Youtube
9,269



Koo
1,400

