

इलाहाबाद बैंक
विश्वास की परंपरा



ALLAHABAD BANK
A tradition of trust

www.allahabadbank.in

Share Deptt. & Investors' Grievance Cell
Head Office

Ref. No. HO/SD/74

Dated: 05-05-2012

The Vice President
National Stock Exchange of India Ltd.
Exchange Plaza,
✓ Bandra- Kurla Complex
Bandra East,
Mumbai-400 051

✓ The Secretary
Bombay Stock Exchange Ltd.
P.J.Towers
Dalal Street
Mumbai-400001

Dear Sir,

Subject : Press Release related to performance/audited financial results of the Bank for the quarter and year ended on 31-03-2012

In terms of Listing Agreement, we are enclosing a copy of Press Release related to performance/audited financial results of the Bank for the quarter and year ended on 31-03-2012, for your perusal and records.

Yours faithfully,

(A.B. Bhattacharjee)
General Manager (F &A)
CFO & Compliance Office

Encl: As stated

प्रेस विज्ञप्ति
PRESS RELEASE



इलाहाबाद बैंक ALLAHABAD BANK

प्रधान कार्यालय : नेताजी सुभाष रोड, कोलकाता - 700 001

HEAD OFFICE : 2, NETAJI SUBHAS ROAD, KOLKATA - 700 001

प्रचार विभाग / Publicity Department

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www.allahabadbank.in

CONSISTENT GROWTH ALL THE WAY

ALLAHABAD BANK'S BUSINESS
CROSSES ₹ 2,71,000 CRORE

1. The Bank records 55.36 % growth in Net Profit by registering ₹ 400.22 crore during Q4 of FY-2011-12
2. Operating Profit in Q4 up by 15.52% at ₹ 901 crore
3. Net Interest Income in Q4 up by 11.91 % (YOY)
4. Net Interest Margin (NIM) stood at 3.23% during Q4
5. Earnings per Share mounts to ₹ 39.18 at the end of Q4

Highlights of Q4, FY-2011-12 (3 months)

- **Net Profit** of the Bank increased to ₹400.22 crore for the quarter ended March, 2012 as against ₹ 257.60 crore in the corresponding quarter last year registering a YoY rise of 55.36 %.
- **Operating Profit** for quarter ended March, 2012 increased to ₹ 901.07 crore as against ₹ 780 crore last year showing a YoY growth of 15.52 %.
- **Net Interest Income** during Q4, FY2011-12 increased to ₹ 1288 crore as against ₹1151 crore last year showing a YoY growth of 11.91 %.
- **Total Other Income** during the quarter ended March, 2012 is ₹ 355 crore.
- **Net Interest Margin (NIM)** stood at 3.23 % for Q4, FY2011-12
- **Yield on Advances** increased to 12.02% for Q4, FY2011-12 as against 10.71 % corresponding quarter last year.
- **Cost of Deposits** stood at 7.34% for quarter ended March, 2012.
- **Yield on Investments** improved to 7.67% for Q4, FY2011-12 from 7.20% of corresponding quarter last year.
- **Yield on Funds** rose to 10.46% for quarter ended March, 2012 from 9.46% last year.
- **Cost of Funds** stood at 7.23% for quarter ended March, 2012.

Highlights of 12 Months period ending 31st March 2012

- The Bank augmented Operating Profit of ₹3,770 crore during FY 2011-12 as against ₹ 3,055 crore last year showing a YOY growth of 23.42%.
- Net Profit is ₹ 1,867 crore during the Financial Year ending 31st March, 2012 as against ₹ 1,423 crore last year showing a YOY Growth of 31.18 %.
- Net Interest Income during the Financial Year ending March, 2012 is ₹5,163 crore as against ₹ 4,022 crore last year recording a YOY Growth of 28.35 %.
- Total Other Income during the Financial Year ending March, 2012 increased to ₹1,299 crore .
- Net Interest Margin (NIM) increased to 3.48 % during the Financial Year ending March, 2012 as against 3.38 % last year.
- Total Business of the Bank increased to ₹ 2,71,843 crore as on 31st March, 2012 as against ₹ 2,26,458 crore as on 31st March 2011 showing a YOY growth of 20.04 %.
- Deposits of the Bank went up to ₹ 1,59,593 crore as on 31st March, 2012 from ₹ 1,31,887 crore as on 31st March, 2011. Year-on-Year basis, Total Deposits grew by 21.01%.
- Gross Credit surged to ₹ 1,12,250 crore as on 31st March, 2012 from ₹ 94,571 crore as on 31st March 2011. Year-on-Year basis, the Gross Credit increased by 18.69 %.
- Credit Deposit Ratio stood at 71% as on 31st March, 2012.
- Yield on Advances increased to 12.09% as against 10.50% last year.
- Yield on Investments increased to 7.56 % as against 7.04% last year
- Cost of Deposits stood at 7.07 %.
- Cost of Funds stood at 6.98 %.
- Yield on Funds improved to 10.48 % as against 9.19% previous year.
- Gross NPA to Gross Advances stands at 1.83 % as at March, 2012.
- Net NPA to Net Advances Ratio stands at 0.98 % as at March, 2012.
- Provision Coverage Ratio stands at 74 %.
- Capital Adequacy Ratio was 12.83% as on 31st March, 2012 as against the stipulated norm of 9%.
- Business per Employee surged to ₹ 12.17 crore as on 31st March, 2012 as against ₹ 10.63 crore last year.
- Business per Branch improved to ₹ 108.05 crore as on 31st March, 2012 as against ₹ 93.38 crore last year.

Shareholders' Value

- Earnings per Share surged to ₹39.18 during the Financial Year ended March, 2012 from ₹ 31.85 corresponding last year.
- Book Value per Share increased to ₹192.93 during the Financial Year ended March, 2012 from ₹ 178.64 as on 31.03.11.
- Return on Asset for Financial Year ending March, 2012 is 1.02%.

New Initiatives

- Bank opened **101 Branches** during the last financial year, of which **40 are Rural, 39 Semi – Urban, 9 Urban and 13 are Metropolitan Branches** taking the total number of Branches to **2516**(excluding one Overseas Branch at Hong Kong) of which **39 Branches** have been opened during the quarter ending March,2012.
- During the Financial Year 2011-12, Bank has recruited **1541 Officers and 876 Clerks** in the system.
- **25 branches** have been opened under Financial Inclusion Plan during the year 2011- 12; Bank has also opened **4 Satellite Offices** during the year.
- The Bank has established eight more **Rural Self Employment Training Institutes (RSETIs)** during the year 2011-12 for imparting training to farmers, unemployed youths, NGOs, SHGs for improvement of skills and entrepreneurship ability, **taking the total number to 21.**
- Bank is having **13 FLCCs for strengthening Financial Inclusion initiative** by providing financial education & credit counselling.
- Bank has developed a collection module which is being implemented in CBS to facilitate collection of insurance premium over the counter at all CBS branches of the bank.
- Bank has introduced the facility of 'Instant Transfer of Accounts' or **Account Portability** within the Bank.
- Bank has introduced two Interactive Voice Response (IVR), one with Hindi Prompt to be used for Phone Banking and the other one for dealing with ATM related issues.
- Bank has entered into a tie – up agreement with M/s Ernst & Young Pvt Ltd. for consultancy services on implementation of IFRS/IND – As in the bank.
- Bank has entered into an agreement with M/s Tata Communications Banking Infra Solutions Ltd (TCBIL) for providing Merchant Acquiring Services through Point of Sale (POS) machines.
- Bank has signed a Memorandum of Understanding (MOU) with the Stock Holding Corporation of India Ltd (SHCIL) to act as Authorised Collection Centre for sale of e-stamp from its designated branches.
- Bank has developed a **Web Portal** for corporate customers to facilitate online payments like dividend payments/ salary payments /suppliers & expenses payments etc; the said facility has been provided to LIC of India for managing their payments of policy maturities/ claim settlement and management expenses.
- Bank has launched under noted **structured Loan products under Priority Sector Credit** to promote Agro-based Industries and support trading of farm produce during the last financial year.
 - a. Scheme for providing Savings-cum-OD account to Non-Farm Sector (NFS) poor families living in Rural/ Urban areas;
 - b. Scheme for extending produce loan to farmers against Warehouse Receipts under Tie – Up arrangement with Warehouse companies for providing Collateral Management Services;
 - c. Weavers Credit Card Scheme;
 - d. Akshay Krishi- Kisan Credit Card Scheme;
 - e. Allahabad Bank Potato Growers Credit Card Scheme;

Technology

- The Bank, which now has 316 ATMs, issued more than 12.78 lac ATM cum Debit Cards to its customers.
- As a part of green initiative, High Definition Video conferencing system has been implemented at 59 identified locations across the country in order to have a seamless communication for review of performance of branches.
- Cheque Truncation System (CTS) has been implemented at Chennai on 21.10.2011.

Retail Credit

- **Total Outstanding under Retail Credit** as on 31.03.2012 stood at ₹ 15,114 crore as against ₹ 13,029 crore as on 31.03.2011, constituting **13.46%** of Gross Credit of the Bank.
- **Total Disbursement under Retail Credit** of the Bank during 2011-12 was ₹4,078 crore as against ₹3,869 crore during 2010-11.
- Bank has **extended Festival Bonanza discount on Select Retail Loan Schemes up to 31.12.2011**, under which Rebate **up to 1.50 % in Interest Rate** and **50 % in applicable Processing Charges** have been allowed. Loans amounting to ₹ **676.89 crore** have been disbursed up to 31.12.2011 with Festival Bonanza Discount.
- **Outstanding under Bank's Education Loan** rose to ₹ 1,180 crore as against ₹1,040 crore last year.
- **Total Outstanding under ALLBANK COMMERCIAL VEHICLE FINANCE** as on 31st March, 2012 increased to ₹ 603 crore as against ₹ 433 crore as on 31st March, 2011. (YoY Growth 39%).
- **Total Outstanding in Auto Loan (Car + Mobike)** increased to ₹ 729 crore as on 31.03.2012 as against ₹ 621 crore last year.
- **Total Outstanding under ALLBANK Trade Scheme** as on 31.03.2012 increased to ₹ 2,919 crore as against ₹ 2,225 crore as on 31.03.11 (YoY Growth 31%).

Social Banking

- **Priority Sector Credit of the Bank** grew to ₹ 37,390 crore as on 31st March, 2012 from ₹ 30,764 crore last year registering an **absolute YoY growth of ₹ 6,626 crore (21.54%)**. Bank has exceeded the National Goal (40%) of Priority Sector Credit to ANBC by achieving 41.19 % as on March, 2012.
- **Agriculture Credit** outstanding rose to ₹16,590 crore as on 31st March, 2012 from ₹13,387 crore last year registering an **absolute YoY growth of ₹3,203 crore**. Bank has exceeded the National Goal of 18% of Agriculture Credit by achieving 18.05 % as on March, 2012.
- **Fresh Credit disbursal in Agriculture Loans** soared to ₹ 5,975 crore during FY'11-12 as against the target of ₹ 5,640 crore.
- The Bank issued **1.68 lac Kisan Credit Cards (KCC)** involving a **credit amount of ₹ 1,726 crore** during 2011-12.
- **Credit to Micro and Small Enterprises (MSE)** surged to ₹16,182 crore as on 31.03.2012 from ₹ 11,990 crore last year registering an **absolute YoY growth of ₹ 4,192 crore (34.96%)**.
- **Credit to Micro, Small and Medium Enterprises (MSME)** increased to ₹ 18,446 crore as on 31.03.2012 from ₹14,383 crore last year registering a **YoY growth of 28.25 %**. As on 31.03.2012, as many as **35,501 proposals** have been covered under CGTMSE amounting to ₹ 1,348.63 crore.
- **Under Financial Inclusion Plan**, during FY'11-12, Bank has covered **2618 villages** allotted to it with **population 2000 and above** under various models. 25 "Brick & Mortar" Branches were opened during FY'11-12, exclusively under the Plan.

Awards Received

- Bank has been awarded The Financial Advisor Award -2012 for Best Performing Bank in PSU category presented by UTI Mutual Fund and CNBC – TV 18, powered by ICRA.
- Bank has been awarded the FIBAC Banking Award – 2011 for Best initiatives in Inclusive Banking.
- Bank has been awarded 1st prize in Indira Gandhi Rajbhasha prize for its excellent work in Rajbhasha (Hindi) by The President of India.
- Bank is positioned 4th fastest growing Bank and 5th efficient Bank among 57 SCBs as per Business World Award, 2011.

Future Plans

- Bank has planned to achieve ₹ 3,20,000 crore of Total Business by 31st March, 2013.
- Bank has envisaged to cross ₹ 4.00 lac crore in Total Business, to increase the number of Branches to 3000 and to open 2000 ATMs within the next 2-year horizon.
- Bank will be recruiting 1600 Probationary Officers and 350 Specialist Officers during the year 2012-13.
- Bank has planned to open more Branches Overseas, which include one each at Dhaka (Bangladesh), Shanghai, Singapore and Kowloon (Hong Kong) for which ground work is in progress.

Kolkata.

Date: 05.05. 2012



ALLAHABAD BANK

Rs/crore

Sl No	Highlights	Mar-10 Full Year	Mar-11 Full Year	Mar-12 Full Year
1.	Capital	446.70	476.22	500.03
2.	Reserves	6306.25	8031.17	10006.59
3.	Net Worth (excl. Revaluation Reserve)	5884.26	7643.15	9646.62
4.	Deposits	106055.75	131887.16	159593.08
	% Growth	24.81%	24.36%	21.01%
5.	Working Funds	121699.21	151286.36	182934.56
	% Growth	24.63%	24.31%	20.92%
6.	Advances (Gross)	72437.31	94570.93	112249.74
	% Growth	21.86%	30.56%	18.69%
7.	Advances (Net)	71604.87	93624.89	111145.10
8.	Investments (Gross)	38680.43	43544.84	54770.15
	% Growth	28.59%	12.58%	25.78%
9.	Interest Earned on			
	a. Advances	6398.47	8274.18	11664.13
	b. Investments	1944.76	2670.27	3716.38
	c. CRR/Inter Bank Lending	25.17	54.68	122.89
	d. Others	0.80	15.56	19.88
	Total Interest Earned	8369.20	11014.69	15523.28
	% Growth	13.64%	31.61%	40.93%
10.	Other Income			
	a. Commission & Exchange	697.42	856.76	952.68
	b. Investment Trading Profit	576.55	160.24	113.22
	c. Others	241.93	353.41	232.78
	Total Other Income	1515.90	1370.41	1298.68
	% Growth	32.75%	-9.60%	-5.23%
11.	Total Income	9885.10	12385.10	16821.96
	% Growth	16.20%	25.29%	35.82%
12.	Interest Paid on			
	a. Deposits	5342.41	6498.32	9742.87
	b. Borrowings	376.31	493.90	617.76
	Total Interest Paid	5718.72	6992.22	10360.63
	% Growth	9.85%	22.27%	48.17%
13.	Establishment Expenses	1011.38	1557.62	1834.48
14.	Other Operating Expenses	606.45	780.68	856.91
15.	Total Expenses	7336.55	9330.52	13052.02
	% Growth	11.07%	27.18%	39.89%
16.	Operating Profit	2548.55	3054.58	3769.94
	% Growth	34.05%	19.86%	23.42%
17.	Provisions	1342.22	1631.47	1903.15
18.	Net Profit	1206.33	1423.11	1866.79
	% Growth	56.95%	17.97%	31.18%
19.	Spread	2650.48	4022.47	5162.65
	% Growth	22.78%	51.76%	28.35%

Sl	Highlights	Mar-10	Mar-11	Mar-12
Sl	Highlights	Mar-10	Mar-11	Mar-12
No		Full Year	Full Year	Full Year
20	Provisions	1342.22	1631.47	1903.15
	a) N P A	830.21	800.00	1183.46
	b) Depreciation on Investment	-102.44	130.84	220.44
	c) Standard Advance	2.85	81.81	144.47
	d) I R S	-44.36	12.34	4.92
	e) Income tax/Fringe Benefit Tax	565.30	507.60	296.19
	f) Others	90.66	98.88	53.67
21.	Business Growth over previous year			
	a. Deposits	24.81%	24.36%	21.01%
	b. Advances	21.86%	30.56%	18.69%
	c. Investments	28.59%	12.58%	25.78%
22.	Ratios:			
	a. Yield on Advances	10.57%	10.50%	12.09%
	b. Yield on Investments	6.83%	7.04%	7.56%
	c. Yield on Fund	8.68%	9.19%	10.48%
	d. Cost of Deposits	5.97%	5.83%	7.07%
	e. Cost of Borrowings	6.27%	6.07%	5.80%
	f. Cost of fund	5.99%	5.85%	6.98%
	g. Estt. Exp to Total Exp	13.79%	16.69%	14.06%
	h. Other Op. Exp to Total Exp	8.27%	8.37%	6.57%
	i. Operating Exp to AWF	1.55%	1.82%	1.69%
	j. Operating Profit to AWF	2.44%	2.37%	2.36%
	k. Net Interest Margin	2.94%	3.38%	3.48%
	l. Capital Adequacy Ratio	13.62%	12.96%	12.83%
	m. Gross NPA to Gross Adv	1.69%	1.74%	1.83%
	n. Net NPA to Net Advance	0.66%	0.79%	0.98%
	o. Earnings per Share (Rs.)	27.01	31.85	39.18
	p. Return on Assets -Annualised	1.16%	1.11%	1.02%
	q. Return on Avg. Net Worth	22.21%	21.04%	19.35%
	r. Book Value per Share [Rs]	151.17	178.64	192.93
	Cost Income Ratio		43.36	41.65
	Staff cost to Income ratio		28.88	28.39
	Overhead to Income Ratio		14.48	13.26