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प्रधान कार्यालय :
स्टार हाउस, सी-5,"जी" ब्लॉक,
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बैंक ऑफ इंडिया Bank of India BOI

INVESTOR RELATIONS CELL
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संदर्भ क्र. Ref. No.:HO:IRC:RB:2018-19:497 दिनांक Date: 30.01.2019

The Vice President – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051.	The Vice-President – Listing Department, BSE Ltd., 25, P.J. Towers, Dalal Street, Mumbai 400 001.

प्रिय महोदय/महोदया Dear Sir/Madam,

Bank's Financial Results- Press Release

In terms of compliance of Regulation 30 of SEBI (LODR), we are attaching a copy of the press release of financial results of the Bank for the quarter / nine months ended 31st December, 2018.

धन्यवाद / Thanking you.

भवदीय / Yours faithfully,

(राजीव भाटिया) / Rajeev Bhatia
कंपनी सचिव / Company Secretary

बैंक ऑफ इंडिया BANK OF INDIA
प्र.का. H.O.
निवेशक संबंध कक्ष
Investor Relations Cell

PRESS RELEASE

BANK OF INDIA ANNOUNCES DECEMBER 2018 (Q3 - FY 2018-19) FINANCIAL RESULTS

BUSINESS:

- Global Business of the Bank stood at Rs. 8,87,931crore as on December 31, 2018 against Rs. 9,05,541 crore as on December 31, 2017. Global Business contracted mainly because of decline in buyers credit in overseas business.

- Domestic Business stood at Rs. 725,264 crore as on December 31, 2018 against Rs. 6,94,636 crore in December, 2017, signifying Y-o-Y increase of 4.41%. The overseas business stood at Rs. 1,62,667 crore on 31st December, 2018 vis a vis Rs. 2,10,905 crore as on 31st December, 2017.

- CASA Deposits (Domestic) grew by 5.66% YoY and its share in Domestic deposits improved from 40.36% in December 2017 to 42.65% in December 2018.

- The domestic Advances increased by 11.10 % i.e. from Rs. 2,80,670 crore in December, 2017 to Rs. 3,11,815 crore in December, 2018. The Gross Advances (Global) stood at Rs. 3,72,803 crore as on December 31, 2018 against Rs. 3,79,538 crore as on December 31, 2017.

- The RAM Advances (Retail, Agriculture and MSME) increased from Rs. 1,45,977 crore as on December 31, 2017 to Rs.1,56,442 crore as on December 31, 2018, with 7.71% YoY growth and its share in Advances stood at 50.17% in December 2018.

- The Retail Credit grew from Rs. 45,317 crore in December,2017 to Rs.53,524 crore in December,2018, i.e. with an increase of 18.11%.

- Priority Sector advances stood at Rs.1,23,940 crore which constitutes 41.28 % of ANBC. Agriculture advances were Rs. 52,546 crore forming 17.50 % of ANBC.

- The total Risk Weighted Assets (RWAs) reduced from Rs.3,40,467 crore in December,2017 to Rs.2,97,023 crore in December,2018, i.e. reduction of Rs.43,444 crore or 12.8%

ASSET QUALITY:

- The Bank's **Net NPA ratio contained at 5.87%, with provision coverage of 76.76%** in December, 2018.
- Gross NPAs came down from Rs.62,328 crore in March, 2018 and Rs. 61561 crore in September, 2018 to Rs.60,797 crore in December 2018.
- Gross NPA ratio improved from 16.58% in March, 2018 and 16.36% in September, 2018 to 16.31% December, 2018.
- Net NPA decreased from Rs.28,207 crore in March, 2018, Rs.25,994 crore in September 30, 2018 to Rs.19,437 crore in December 30, 2018.
- There has been marked reduction in Net NPA ratio over last one year. From 10.29% in December, 2017, the Net NPA ratio has come down to 7.64% in September, 2018 to 5.87% in December 2018.
- The Provision Coverage Ratio improved from 56.96% in December 2017, 69.12% in September 2018 to 76.76% in December 2018.

PROFIT – Q3 FY2018-19:

- The Net Interest Income rose by 33.23% from Rs. 2,501 crore in December, 2017 to Rs. 3,332 crore in December, 2018.
- The Non-Interest Income increased by 60.25% from Rs. 1,041 crore in December, 2017 to Rs.1,668 crore in December, 2018. There has been marked improvement in Recovery in written off account which went up by 212% from Rs. 84 crore in December, 2017 to Rs. 262 crore in December, 2018.
- The Bank's Operating Profit increased by 68% from Rs. 1,354 crore in December, 2017 to Rs. 2,273 crore in December 2018, bolstered by both rise in NII and non-interest income.
- The Net Profit (PAT) of the Bank stood at Rs. (-) 4,738 crore vis-à-vis Net Profit of Rs. (-) 2,341 crore in December, 2017. The Bank has made additional provisions for certain NPA accounts, including 100% provisions for all the NCLT-1 & 2 accounts, as a result of which the loan loss provisions increased from Rs.4373 crore in December, 2017 to Rs.9,179 crore in December, 2018, which has impacted the PAT.

CAPITAL ADEQUACY:

- The CRAR on solo basis (Basel III) stood at 12.47% as December 31, 2018. The Tier-I Capital stood at 9.24% and Tier -II Capital at 3.23%. The CET ratio stood at 9.10%.

FINANCIAL RATIOS (Quarterly):

- NIM (Global) improved from 1.88% for Q3 of FY 2017-18 to 2.55% in Q3 of current year. Similarly, NIM (Domestic) improved from 2.29% for Q3 of FY 2017-18 to 3.02% in Q3 of current year.
- Yield on Advances (Global) improved from 7.01% in Dec, 2017 to 8.31% in Dec, 2018. The Domestic Yield on Advances rose from 8.71% to 9.33% during the same period.
- Cost to Income ratio which was 61.77% in December 2017 improved consistently to 58.38% in September 2018 and 54.55% in December 2018.

DIGITISATION:

- Debit cards base increased to 575 lakh as on December 31, 2018 from 517 lakh as on December 31, 2017.
- Internet Banking users (Retail) increased to 56 lakh as on December 31, 2018 from 49 lakh as on December 31, 2017.
- Mobile Banking users increased to 8.94 lakh as on December 31, 2018 from 1.80 lakh as on December 31, 2017.

AWARDS:

- **2nd Most Trusted Bank** in the PSU Bank category by Economic Times.
- **"Best Performer in Currency Derivative Segment"** amongst all Banks' Category by BSE.
- **"India's Top Organisation with Innovative HR Practices"** award in PSUs in the Asia Pacific HRM Congress in Bengaluru.
- **"Best Corporate Social Practices"** for promoting Employment for Physically Challenged and also for Support and improvement in Quality of Education from ET NOW- WORLD CSR DAY.
- **APY- Makers of Excellence Award** by PFRDA for enrolment in APY**.**

28th January, 2019
Mumbai