

Indian Overseas Bank
Central Office
Chennai

PRESS RELEASE

Performance Highlights – 31.12.2022

(Rs. in Crores)

	31.12.2022 (3 Months)	31.12.2021 (3 Months)		31.12.2022 (9 Months)	31.12.2021 (9 Months)	
Operating Profit	1,540	1,461	↑	4,060	4,247	↓
Net Profit / Loss	555	454	↑	1,449	1,157	↑
Deposits	2,57,480	2,47,118	↑	2,57,480	2,47,118	↑
Gross Advances	1,75,050	1,48,316	↑	1,75,050	1,48,316	↑
Investments	94,388	97,073	↓	94,388	97,073	↓
Business Mix	4,32,530	3,95,434	↑	4,32,530	3,95,434	↑
CASA	1,14,591	1,05,105	↑	1,14,591	1,05,105	↑
CASA Ratio	44.75%	42.53%	↑	44.75%	42.53%	↑
Gross NPA	14,333	15,426	↓	14,333	15,426	↓
Net NPA	4,000	3,587	↑	4,000	3,587	↑
Net Interest Margin	3.27%	2.40%	↑	2.86%	2.42%	↑
Gross NPA Ratio	8.19%	10.40%	↓	8.19%	10.40%	↓
Net NPA Ratio	2.43%	2.63%	↓	2.43%	2.63%	↓
Cost to Income Ratio	52.21%	44.62%	↑	53.10%	48.79%	↑
PCR	91.34%	92.33%	↓	91.34%	92.33%	↓
CRAR	15.16%	15.41%	↓	15.16%	15.41%	↓
RoE	16.43%	15.37%	↑	14.80%	16.42%	↓
CD Ratio	67.99%	60.02%	↑	67.99%	60.02%	↑
RoA	0.73%	0.62%	↑	0.63%	0.54%	↑

- ❖ Profit for the quarter ended 31.12.2022 recorded at Rs. 555 crore.
- ❖ Net NPA has stood at 2.43 % which is within prescribed RBI guidelines.
- ❖ During the quarter GNPA reduced by Rs. 393.14 Crore. GNPA ratios improved to 8.19 % from 8.53 % September 2022 (QoQ)
- ❖ The provision coverage ratio recorded at 91.34 % (September 2022 PCR is 90.94%)

Performance Highlights for the Quarter ended 31st December 2022 (QoQ) (Sequential)

- ❖ **Total Business** stood at Rs.4,32,530 crore as on 31st December 2022 as against Rs. 4,34,441 crore as on 30th September 2022.
- ❖ **Total Deposits** stood at Rs. 2,57,480 crore as on 31st December 2022 as against Rs. 2,61,728 crore as on 30th September 2022.
- ❖ **CASA** of the Bank stood Rs. 1,14,591 Crore at 44.75% as on 31st December 2022 against Rs. 1,11,924 Crore at 42.76 % as on 30th September 2022.
- ❖ **Gross Advances** stood at Rs. 1,75,050 crore as on 31st December 2022 as against Rs. 1,72,713 crore as on 30th September 2022. The Bank has grown under RAM Segment and rebalanced the advance portfolio by consciously reduced the stressed sector in corporate segment.
- ❖ **Operating Profit** as on 31st December 2022 stood at Rs. 1,540 crore as against Rs. 1,494 crore for the quarter ended 30th September 2022.
- ❖ **Net profit** for quarter ended 31st December 2022 stood at Rs. 555 crore as against Rs. 501 crore for quarter ended 30th September 2022.
- ❖ **Total Income** for the quarter ended 31st December 2022 is Rs. 6,006 crore as against Rs. 5,852 crore for the quarter ended 30th September 2022.
- ❖ **Interest Income** stood at Rs.5,056 crore for the quarter ended 31st December 2022 as against Rs. 4,718 crore for the quarter ended 30th September 2022.
- ❖ **Non-Interest Income** stood at Rs. 950 crore for the quarter ended 31st December 2022 as against Rs.1,135 crore for the quarter ended 30th September 2022.

- ❖ **NPA MANAGEMENT:** Gross NPA as of 31st December 2022 stood at Rs. 14,333 crore with ratio of 8.19 % as against Rs. 14,726 crore with ratio of 8.53% as on 30th September 2022. GNPA has reduced both in quantum and as a percentage of Gross Advances (QoQ).
- ❖ **Reduction in NPA** for the quarter ended December 2022 stood at Rs. 393 crore as against quarter ended September 2022.
- ❖ **Total Cash Recovery** for December 2022 was Rs.460 crore as against Rs. 494 crore in September 2022.
- ❖ **Net NPA** as on 31st December 2022 stood at Rs.4,000 crore with ratio of 2.43 % as against Rs. 4,148 crore with ratio of 2.56% as on 30th September 2022 thus reducing NPA by Rs. 148 crore in absolute terms.
- ❖ **Provision Coverage Ratio** stood at 91.34 % as against 90.94 % as on 30th September 2022. Bank has made required provisioning in advances in specific Accounts to improve Net NPA.

Performance Highlights for the Quarter ended 31st December 2022 – YoY

- ❖ **Total Business** stood at Rs.4,32,530 crore as on 31st December 2022 as against Rs. 3,95,434 crore as on 31st December 2021.
- ❖ **Total Deposits** stood at Rs. 2,57,480 crore as on 31st December 2022 as against Rs. 2,47,118 crore as on 31st December 2021.
- ❖ **CASA** of the Bank stood at 44.75 % as on 31st December 2022 as against 42.53 % as on 31st December 2021. Total CASA has increased from Rs. 1,05,105 Crore as on 31st December 2021 to Rs.1,14,591 crores as on 31st December 2022.
- ❖ **Gross Advances** stood at Rs.1,75,050 crore as on 31st December 2022 as against Rs. 1,48,316 Crore as on 31st December 2021. The Bank has evolved a policy of not taking fresh exposures in stressed sectors, below hurdle rated accounts and BB and below rated accounts. The Bank has also exited from accounts in the stressed sectors, wherever feasible.

- ❖ **Operating Profit** for quarter ended 31st December 2022 was Rs.1,540 crore as against Rs.1,461 Crore for the quarter ended 31st December 2021, thus increase of Rs. 79 Crores
- ❖ **Net Profit** for the quarter ended 31st December 2022 stood at Rs.555 crore against net profit of Rs.454 crore for the quarter ended 31st December 2021.
- ❖ **Total Income** for quarter ended 31st December 2022 stood at Rs. 6,006 crore as against Rs.5,317 crore for the corresponding period.
- ❖ **Interest income** stood at Rs.5,056 crore for the quarter ended 31st December 2022 as against Rs. 4,198 crore for the quarter ended 31st December 2021.
- ❖ **Non-Interest Income** stood at Rs. 950 crore for quarter ended 31st December 2022 as against Rs.1,119 crore for quarter ended 31st December 2021.
- ❖ **NPA MANAGEMENT:** Gross NPA as of 31st December 2022 stood at Rs.14,333 crore with ratio of 8.19 % as against Rs. 15,426 crore with ratio of 10.40 % as on 31st December 2021. GNPA has reduced both in quantum and as a percentage of Gross Advances (YoY).
- ❖ **Total Cash Recovery** for December 2022 was Rs. 460 crore as against Rs. 412 crore in 31st December 2021.
- ❖ **Net NPA** reduced to Rs.4,000 crore i.e. 2.43 % for quarter ended 31st Dec 2022 as against Rs.3,587 crore i.e., 2.63 % as on 31st December 2021. The NNPA reduced by 0.20 % YoY.
- ❖ **Provision Coverage Ratio** stood at 91.34 % as on 31st December 2022 as against 92.33 % as on 31st December 2021.

➤ **KEY FINANCIAL RATIOS (YoY):**

- ❖ **Average Cost of Deposit** is 4.10 % as on 31.12.2022 as against 4.22 % as on 31.12.2021.
- ❖ **Average Yield on Advances** stood at 8.43 % as on 31.12.2022 as against 7.52 % as on 31.12.2021.
- ❖ **Net Interest Margin** stood at 3.27 % for quarter ended 31.12.2022 as against 2.40 % as on 31.12.2021.
- ❖ **Credit Deposit Ratio** is 67.99 % as on 31.12.2022 as against 60.02 % as on 31.12.2021.

➤ **CAPITAL ADEQUACY RATIO:**

(as on 31.12.2022)

Particulars	Basel III	Regulatory Requirement
CET 1	12.66%	5.50%
Tier I	12.66%	7.00%
Total CRAR	15.16%	9.00%