

Ref. No.: ISC/396/2024-25

Date: 29.01.2025

The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra- Kurla Complex Bandra East, Mumbai-400 051  <b>NSE Symbol: INDIANB</b>	The Vice President BSE Ltd. 25, P. J. Towers Dalal Street, Mumbai-400001  <b>BSE Scrip Code- 532814</b>
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Dear Sir/ Madam,

**Subject: Press release on Unaudited (Reviewed) Financial Results of the Bank for the Third Quarter (Q3) and Nine Months period of FY 2024-25 ended on December 31, 2024**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of Press Release on Unaudited (Reviewed) Financial Results of the Bank for the Third Quarter and Nine Months period of FY 2024-25, ended on December 31, 2024.

This is for your information, record and dissemination please.

Yours faithfully,

For Indian Bank

AGM & Company Secretary

**Encl:** a/a



## प्रेसविज्ञप्ति / PRESS RELEASE

29.01.2025

### Financial Results for the Quarter/Nine Month ended 31<sup>st</sup> December 2024

Bank's Global Business is at ₹12.61 lakh Cr, up by 8% YoY

#### Key Highlights (Quarter ended Dec'24 over Dec'23)

- Net Profit up by 35% YoY at ₹2852 Cr in Dec'24 from ₹2119 Cr in Dec'23
- Operating Profit improved by 16% YoY to ₹4749 Cr in Dec'24 from ₹4097 Cr in Dec'23
- Net Interest Income increased by 10% YoY to ₹6415 Cr in Dec'24 from ₹5815 Cr in Dec'23
- Fee based income grew by 9% YoY to ₹931 Cr in Dec'24 from ₹852 Cr in Dec'23
- Return on Assets (RoA) up by 28 bps to 1.39% in Dec'24 from 1.11% in Dec'23
- Return on Equity (RoE) increased by 108 bps to 21.00% in Dec'24 from 19.92% in Dec'23
- Yield on Advances (YoA) up by 14 bps to 8.92% in Dec'24 from 8.78% in Dec'23
- Yield on Investments (YoI) increased by 32 bps to 7.12% in Dec'24 from 6.80% in Dec'23
- Cost-to-Income Ratio reduced by 234 bps to 44.56% in Dec'24 from 46.90% in Dec'23
- Gross Advances increased by 10% YoY to ₹559199 Cr in Dec'24 from ₹509800 Cr in Dec'23
- RAM (Retail, Agriculture & MSME) advances grew by 13% YoY to ₹334739 Cr in Dec'24 from ₹296845 Cr in Dec'23
- RAM contribution to gross domestic advances stood at 64.35%. Retail, Agri & MSME advances grew by 16%, 13.5% and 8% YoY respectively. Home Loan (including mortgage) grew by 12% YoY in Dec'24
- Priority sector advances as a percentage of ANBC stood at 43.85% (₹192761 Cr) in Dec'24 as against the regulatory requirement of 40%
- Total Deposits increased by 7% YoY and reached to ₹702282 Cr in Dec'24 as against ₹654154 Cr in Dec'23. Current, Savings & CASA deposits grew by 5%, 3.5%, and 4% YoY respectively
- Domestic CASA ratio stood at 40% as on 31<sup>st</sup> Dec'24
- CD ratio stood at 79.63% as on 31<sup>st</sup> Dec'24
- GNPA% decreased by 121 bps YoY to 3.26% in Dec'24 from 4.47% in Dec'23, NNPA% reduced by 32 bps to 0.21% in Dec'24 from 0.53% in Dec'23
- Provision Coverage Ratio (PCR, including TWO) improved by 219 bps YoY to 98.09% in Dec'24 from 95.90% in Dec'23
- Slippage Ratio improved by 50 bps to 0.78% in Dec'24 from 1.28% in Dec'23
- Capital Adequacy Ratio improved by 34 bps to 15.92%. CET-I improved by 91 bps YoY to 13.27%, Tier I Capital improved by 89 bps YoY to 13.77% in Dec'24
- Earnings Per Share (EPS) increased by 26% to ₹84.70 in Dec'24 from ₹67.12 in Dec'23

#### Key Highlights (Quarter ended Dec'24 over Sep'24)

- Net Profit up by 5% QoQ to ₹2852 Cr in Dec'24 from ₹2707 Cr in Sep'24
- Return on Assets (RoA) improved by 6 bps to 1.39% in Dec'24 from 1.33% in Sep'24
- Yield on Advances (YoA) improved by 15 bps to 8.92% in Dec'24 from 8.77% in Sep'24
- NIM (Domestic) increased by 8 bps to 3.57% in Dec'24 from 3.49% in Sep'24
- GNPA decreased by 22 bps to 3.26% in Dec'24 from 3.48% in Sep'24, NNPA reduced by 6 bps to 0.21% in Dec'24 from 0.27% in Sep'24
- Slippage ratio decreased to 0.78% in Dec'24 from 1.06% in Sep'24.
- Credit Cost decreased by 18 bps to 0.47% in Dec'24 from 0.65% in Sep'24







## Key Highlights (Nine Months ended Dec'24 over Dec'23)

- **Net Profit up by 37% YoY to ₹7962 Cr in 9MFY25 from ₹5816 Cr in 9MFY24**
- **Operating Profit increased by 11.5% YoY to ₹13980 Cr in 9MFY25 from ₹12535 Cr in 9MFY24**
- **Net Interest Income grew by 9% YoY to ₹18787 Cr in 9MFY25 from ₹17258 Cr in 9MFY24**
- **Net Interest Margin (NIM) Domestic stood at 3.53% in 9MFY25**
- **Return on Assets (RoA) improved by 27 bps to 1.31% in 9MFY25 from 1.04% in 9MFY24**
- **Return on Equity (RoE) increased by 137 bps to 20.62% in 9MFY25 from 19.25% in 9MFY24**
- **Cost-to-Income Ratio reduced by 50 bps to 44.67% in 9MFY25 from 45.17% in 9MFY24**

### Network:

- The Bank has **5877** domestic branches (including 3 DBUs), out of which **1987** are Rural, **1543** are Semi-Urban, **1179** are Urban & **1168** are in Metro category. The Bank has **3** overseas branches & **1** IBU (Gift City Branch).
- The Bank has **5224** ATMs & BNAs and **13292** number of Business Correspondents (BCs).

### Digital Banking:

- Business of **₹1,18,981** Cr has been generated through Digital Channels in 9MFY25. A total of **117** Digital Journeys, Utilities and Processes have been launched so far.
- Number of Mobile Banking users has grown by **18%** year over year, reaching **1.86** Cr.
- UPI users and Net Banking Users have seen a **24% & 9%** YoY increase respectively, reaching **2.04** Cr and **1.12** Cr respectively.
- The Credit Card users increased by **52%** YoY to **2.83** lakh. The transactions in Point of Sale (PoS) terminals has increased by **23%** YoY, reaching to **35** lakh.

### Awards & Accolades:

- The Bank received prestigious SKOCH Award for “**Project WAVE**”, an Indian Bank's digital transformation journey and for “**SMA Collection Proclivity Predictor**”- a model built to predict the probability of default for Special Mention Accounts (SMA) and reduce risks by outlining a targeted collection journey.
- The Bank was honoured with the “**Best Public Sector Bank**” award in the organisational category and the MD & CEO of the Bank received “**CEO of the Year**” award at Tamil Nadu Leadership Awards 2024.
- The Vertical Head of CMS/SCF conferred with PT100 Leadership Award as an “**Innovator & Disruptor in Asia Pacific**” at the Payments Transformers conference in Singapore.





- In the 9<sup>th</sup> Banking Leadership Summit 2024 of Indian Investors Federation, the Bank received award for **“Best Infrastructure & Ambience in UP”**, **“Best Marketing Strategies for business in the year 2024 in UP”** and runner up for **“Banker of the Year 2024”**.
- In the IBA Annual Banking Technology Conference, 2024 – Special Mention under Large Bank segment, the Bank received award for **“Best Digital Sales, Payments & Engagement”**, **“Best Tech Talent & Org.”**, **“Best AI and ML Adoption”** and **“Best FI”**.
- During the 5<sup>th</sup> Annual BFSI Technology Excellence Awards 2024, the Bank was awarded **“Best Cloud Initiative of the Year”** – ET Edge recognition 2024 and **“Best Team Project in Cloud Implementation (PSB)”**.

### Our Focus

Our focus is to deliver value-added, innovative and tailored solutions to the customers through omni-channel experience and with dedicated and skilled workforce. We will focus on achieving compliant, sustainable and inclusive growth, with a clear emphasis on customer service, CASA, MSME, and continued digital transformation.

We aim to become preferred choice of customer for catering to all financial & banking needs.

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