

**PRESS RELEASE**

**RBL BANK ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2024**

The Board of Directors of RBL Bank Limited approved the unaudited financial results for the quarter ended 30<sup>th</sup> June 2024 at its meeting held on Saturday, 20<sup>th</sup> July 2024.

**Key highlights for Q1 FY25**

- **Operating Profit growth of 33% YoY;**
- **Net Profit grew 29% YoY; ROA at 1.14%**
- **Net Advances grew 19% YoY; Retail Advances grew at 31% YoY**
- **Deposits grew 18% YoY; Granular deposits ie Deposits less than ₹3 crore grew faster at 25% YoY and accounted for 49.3% of total deposits vs 45.8% as of 31<sup>st</sup> March 2024**
- **GNPA was 2.69%; NNPA was 0.74%, PCR including technical writeoff was 90.0%**
- **Well capitalised for medium term growth, Total CRAR including Q1 FY25 profits was 15.56% and CET 1 of 13.85%**

**Q1 FY25 Results at a Glance**

- Operating profit grew 33% YoY to ₹859 crore
- Net Profit grew 29% YoY to ₹372 crore
- ROA at 1.14%; ROE at 9.88%
- Net Advances grew 19% YoY to ₹86,704 crore
- Retail Advances grew by 31% YoY to ₹53,737 crore; Retail: Wholesale mix was 62:38
- Retail Disbursements for Q1 FY25 was ₹4,152 crore
- 3.2 lakhs new customers added during the quarter
- Total Deposits grew 18% YoY to ₹101,352 crore; CASA Ratio at 32.6%
- Deposits less than ₹3 crore grew faster at 25% YoY & 5% QoQ to ₹49,980 crore; at 49.3% of total deposits
- Overall Capital Adequacy including Q1 FY25 profits was 15.56%; CET 1 was 13.85%
- Average LCR was 137%
- GNPA down 53bps YoY to 2.69%; NNPA down 26 bps YoY to 0.74%
- Provision Coverage Ratio including Technical Writeoff was 90.0%

In reflecting on this quarter's achievements, Mr. R Subramaniakumar, MD&CEO, RBL Bank remarked, *“We are pleased to report another period of stable financial performance. Our performance continues to track our stated goals, with our execution starting to deliver promising outcomes. We are seeing early results from our strategic initiatives.”*

## Results Summary for Q1FY25

- **Stable Operating Performance:**
  - Operating profit grew 33% YoY to ₹859 crore
  - Total Revenue grew 19% YoY to ₹2,505 crore
  - Net Interest Income grew 20% YoY to ₹1,700 crore; NIM was 5.67%
  - Other Income grew 18% YoY to ₹805 crore
  - Core Fee Income grew 20% YoY to ₹769 crore
  - Cost to Income was 65.7% vs 69.3% for Q1 FY24, down 357 bps YoY
  - Net Profit grew 29% YoY to ₹372 crore;
  - ROA was 1.14% vs 1.01% for Q1 FY24;
- **Steady Deposits Growth; with increased focus on Granular Retail Deposits:**
  - Total Deposits grew 18% YoY to ₹101,352 crore
  - CASA grew 3% YoY to ₹33,003 crore. CASA ratio at 32.6%
  - Deposits less than ₹3 crore grew 25% YoY & 5% QoQ to ₹49,980 crore; at 49.3% of total deposits
- **Healthy Advances Growth; with focus on secured retail assets & commercial banking (mid-corporates and SME):**
  - Net Advances book grew 19% YoY to ₹86,704 crore
  - Retail Advances book grew 31% YoY and 9% sequentially to ₹53,737 crore
  - Retail: Wholesale advances mix at 62:38
  - Retail disbursement for Q1 FY25 at ₹4,152 crore
  - Housing loans grew 52% YoY; Rural vehicle finance grew 74% YoY
  - Commercial Banking grew 25% YoY
  - Total customers at 15.90mn vs 13.65mn in Q1 FY24, an increase of 2.25mn
- **Well capitalized for medium term growth with stable liquidity:**
  - Overall capital adequacy including Q1 FY25 profits was 15.56%; Common Equity Tier 1 ratio was 13.85%
  - Average Liquidity Coverage Ratio at 137%
- **Stable Asset Quality:**
  - Gross NPA ratio improved to 2.69% vs 3.22% as at 30<sup>th</sup> June 2023, improved by 53 bps in a year
  - Net NPA ratio improved to 0.74% vs. 1.00% as at 30<sup>th</sup> June 2023, improved by 26 bps in a year
  - Provision Coverage Ratio including technical write offs was 90.0% vs 85.9% as at 30<sup>th</sup> June 2023, improved 414 bps in a year
  - Credit cost at 59bps
  - The total provisions of the Bank including specific, general and contingent at 105% of GNPA

- **Expanding Distribution Presence**

- As of 30<sup>th</sup> June 2024, the Bank has 1806 total touchpoints of which 545 are bank branches and 1,261 business correspondent branches. Of 1261 BC branches, 297 are banking outlets. RBL Finserve Limited (“RBL Finserve”), a 100% subsidiary of the Bank, accounts for 947 business correspondent branches.

**Key financials:**

₹ in crore	Q1 FY25	Q1 FY24	YoY	Q4 FY24	QoQ	FY24	FY23
Net Interest Income	1,700	1,422	20%	1,600	6%	6,043	4,998
Other Income	805	685	18%	875	(8%)	3,043	2,489
Net Total Income	2,505	2,108	19%	2,475	1%	9,086	7,488
<b>Operating Profit</b>	<b>859</b>	<b>647</b>	<b>33%</b>	<b>887</b>	<b>(3%)</b>	<b>3,031</b>	<b>2,202</b>
<b>Net Profit</b>	<b>372</b>	<b>288</b>	<b>29%</b>	<b>353</b>	<b>5%</b>	<b>1,168</b>	<b>883</b>
<b>Net Interest Margin</b>	<b>5.67%</b>	<b>5.53%</b>		<b>5.45%</b>		<b>5.49%</b>	<b>5.24%</b>

₹ in crore	June 30, 2024	June 30, 2023	YoY	March 31, 2024	QoQ
Advances (Net)	86,704	73,087	19%	83,987	3%
Retail Advances (Net)	53,737	40,866	31%	49,147	9%
Deposits	101,352	85,636	18%	103,494	(2%)
Granular Deposits	49,980	40,111	25%	47,438	5%
CASA Deposits	33,003	31,927	3%	36,448	(9%)
Investments (Net)	29,726	29,171	2%	29,576	1%

**Key ratios:**

Particulars (in %)	Q1 FY25	Q1 FY24	Q4 FY24	FY24	FY23
Net Interest Margin	5.67	5.53	5.45	5.49	5.24
Cost to Income	65.7	69.3	64.2	66.6	70.6
Return on Assets	1.14	1.01	1.08	0.96	0.83
Return on Equity	9.88	8.39	9.73	8.25	6.69
Gross NPA	2.69	3.22	2.65	2.65	3.37
Net NPA	0.74	1.00	0.74	0.74	1.10
PCR incl. Technical Write-offs	90.0	85.9	89.8	89.8	85.0
PCR	73.1	69.6	72.7	72.7	68.1

₹1 crore = ₹10 million