



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank
Central Office: 763, Anna Salai,
Chennai- 600 002

Press Release

02.08.2023

Performance Highlights – 30.06.2023

(Rs. in crores)

Particulars	30.06.2023 (3 Months)	30.06.2022 (3 Months)	↑ ↓
Deposits	2,64,401	2,60,045	↑
Gross Advances	1,91,263	1,63,544	↑
Investments	95,328	1,00,917	↓
Business Mix	4,55,664	4,23,589	↑
Operating Profit	1,345	1,026	↑
Net Profit	500	392	↑
CASA	1,16,694	1,12,012	↑
CASA Ratio	44.14%	43.07%	↑
Gross NPA	13,629	14,919	↓
Net NPA	2,590	3,698	↓
Net Interest Margin	3.21%	2.53%	↑
Gross NPA Ratio	7.13%	9.12%	↓
Net NPA Ratio	1.44%	2.43%	↓
Cost to Income Ratio	56.96%	56.27%	↑
PCR	94.03%	91.86%	↑
CRAR	16.56%	14.79%	↑
RoA	0.62%	0.52%	↑
RoE	13.44%	12.51%	↑
CD Ratio	72.34%	62.89%	↑

- ❖ Net Profit for the quarter ended 30.06.2023 recorded at Rs. 500 crores.
- ❖ Net NPA has improved to 1.44% on 30.06.2023 as against 2.43% on 30.06.2022.
- ❖ GNPA ratio has improved to 7.13% on 30.06.2023 as against 9.12% on 30.06.2022.
- ❖ The Provision Coverage Ratio recorded at 94.03% (PCR for 31st March 2023 is 92.63%).

Performance Highlights for the Quarter ended June 30, 2023 over Quarter ended June 30, 2022 (Y-o-Y):

- ❖ **Total Business** increased to Rs. 4,55,664 crores as on 30th June 2023 as against Rs. 4,23,589 crores as on 30th June 2022.
- ❖ **Total Deposits** increased to Rs. 2,64,401 crores as on 30th June 2023 as against Rs. 2,60,045 crores as on 30th June 2022.
- ❖ **CASA** of the Bank improved to 44.14% as on 30th June 2023 as against 43.07% as on 30th June 2022. Total CASA has increased from Rs. 1,12,012 crores as on 30th June 2022 to Rs. 1,16,694 crores as on 30th June 2023.
- ❖ **Gross Advances** increased to Rs. 1,91,263 crores as on 30th June 2023 as against Rs. 1,63,544 crores as on 30th June 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 30th June 2023 improved to Rs. 1,345 crores as against Rs. 1,026 crores for the year ended 30th June 2022.
- ❖ **Net Profit** for the quarter ended 30th June 2023 is Rs. 500 crores as against Net Profit of Rs. 392 crores for the quarter ended 30th June 2022.
- ❖ **Total income** for the quarter ended 30th June 2023 stood at Rs. 6,227 crores as against Rs. 5,028 crores for the quarter ended 30th June 2022.
- ❖ **Interest income** stood at Rs. 5,424 crores for the quarter ended 30th June 2023 as against Rs. 4,435 crores for the quarter ended 30th June 2022.
- ❖ **Non-interest income** is Rs. 803 crores for the quarter ended 30th June 2023 as against Rs. 593 crores for the quarter ended 30th June 2022.
- ❖ **Total Expenditure** stood at Rs. 4,882 crores for the quarter ended 30th June 2023 increased as against Rs. 4,002 crores for the quarter ended 30th June 2022.

- ❖ **NPA MANAGEMENT** Gross NPA as of 30th June 2023 stood at Rs. 13,629 crores with ratio of 7.13% as against Rs. 14,919 crores with ratio of 9.12% as on 30th June 2022. GNPA has reduced both in quantum and as a percentage of Gross Advances (YoY).
- ❖ **Total Reduction in NPA** of Rs. 989 crores achieved for quarter ended 30th June 2023 as against the NPA Reduction of Rs. 1,006 crores during quarter ended 30th June 2022.
- ❖ **Net NPA** is at Rs. 2,590 crores with ratio of 1.44% as on 30th June 2023 as against Rs. 3,698 crores with ratio of 2.43% as on 30th June 2022, thus reducing it by Rs. 1,108 crores in absolute terms.
- ❖ **Provision Coverage Ratio** is improved to 94.03% as on 30th June 2023 as against 91.86% as on 30th June 2022.

**Performance Highlights for the Quarter ended 30th June 2023 over
Quarter ended 31st March 2023 (Q-o-Q):**

- ❖ **Total Business** stood at Rs. 4,55,664 crores as on 30th June 2023 as against Rs. 4,49,892 crores as on 31st March 2023.
- ❖ **Total Deposits** stood at Rs. 2,64,401 crores as on 30th June 2023 as against Rs. 2,60,883 crores as on 31st March 2023.
- ❖ **CASA** of the Bank stood at 44.14 % as on 30th June 2023 as against 43.74% as on 31st March 2023. Total CASA for quarter ended 30th June 2023 stand at Rs. 1,16,694 crores against Rs.1,14,113 crores as on 31st March 2023.
- ❖ **Gross Advances** stood at Rs. 1,91,263 crores as on 30th June 2023 as against Rs.1,89,009 crores as on 31st March 2023. 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 30th June 2023 was Rs. 1,345 crores as against Rs. 1,882 crores for the quarter ended 31st March 2023.

- ❖ **Net Profit** for the quarter ended 30th June 2023 stood at Rs. 500 crores against net profit of Rs. 650 crores for the quarter ended 31st March 2023.
- ❖ **Total Income** for quarter ended 30th June 2023 stood at Rs. 6,227 crores as against Rs. 6,622 crores for the last quarter ended 31st March 2023.
- ❖ **Interest income** stood at Rs. 5,424 crores for quarter ended 30th June 2023 as against Rs. 5,192 crores for quarter ended 31st March 2023.
- ❖ **Non-Interest Income** stood at Rs. 803 crores for quarter ended 30th June 2023 as against Rs. 1,430 crores for quarter ended 31st March 2023.
- ❖ **NPA MANAGEMENT:** Gross NPA as of 30th June 2023 stood at Rs. 13,629 crores with ratio of 7.13% as against Rs. 14,072 crores with ratio of 7.44% as on 31st March 2023. GNPA has reduced both in quantum and as a percentage of Gross Advances (Q-o-Q).
- ❖ **Total Cash Recovery** for 31st March 2023 was Rs. 335 crores as against Rs. 447 crores on 31st March 2023.
- ❖ **Net NPA** reduced to Rs. 2590 crores i.e., 1.44% for quarter ended 30th June 2023 as against Rs. 3,266 crores i.e., 1.83% as on 31st March 2023. The NNPA reduced by 0.39% (Q-o-Q).
- ❖ **Provision Coverage Ratio** stood at 94.03% as on 30th June 2023 as against 92.63 % as on 31st March 2023.

➤ **KEY FINANCIAL RATIOS (YoY):**

- ❖ **Credit Deposit Ratio** is 72.34% as on 30th June 2023 as against 62.89% as on 30th June 2022.
- ❖ **Average Cost of Deposit** is 4.38% as on 30th June 2023 as against 4.04% as on 30th June 2022.
- ❖ **Average Yield on Advances** stood at 8.52% as on 30th June 2023 as against 7.34% as on 30th June 2022.
- ❖ **Cost to Income Ratio** stood at 56.96% as on 30th June 2023 as against 56.27 % as on 30th June 2022.



➤ **CAPITAL ADEQUACY RATIO (CRAR):**

(As on 30.06.2023)

Particulars	Basel III	Regulatory Requirement
CET 1	13.34%	5.50%
Tier I	13.34%	7.00%
Total CRAR	16.56%	9.00%*

*Excluding CCB
