

PRESS RELEASE**Bandhan Bank's Q1 FY25 PAT grows 47%, at Rs 1,063 crore***Robust improvement across major financial metrics*

- Deposits grew 23% YoY reaching Rs.1.33 lakh crore as of end-June 2024
- Gross advances grew 22% YoY in the quarter ending June 2024, at Rs.1.26 lakh crore
- GNPA at 4.2% in Q1 FY25 vs 6.8% a year ago, net NPA stood at 1.1% in Q1 FY25 vs 2.2% a year ago
- Profit After Tax for Q1 FY25 stood at Rs. 1,063 crore

The Board of Directors of Bandhan Bank Limited approved the Bank's financial results for the quarter ended June 30, 2024, at its meeting held in Kolkata on Friday, July 26, 2024. The statutory auditors have reviewed the financial statements for the quarter ended June 30, 2024.

FINANCIAL RESULTS**Financials for the quarter ended June 30, 2024**

The Bank's net revenue as of Q1 FY25 was Rs.3,533 crore as compared to Rs.2,876 crore in Q1 FY24; a growth of 23%

Net interest income (NII) as of Q1 FY25, stood at Rs.3,005 crore compared to Rs.2,491 crore as of Q1 FY24, representing a growth of 21%.

Net Interest Margin (NIM) for the quarter was 7.6%, stable QoQ.

The cost-to-income ratio for the quarter was 45% compared to 48% in the previous quarter

Operating Profit was Rs.1,941 crore in Q1 FY25 compared to Rs.1,562 crore in Q1 FY24, up 24%

The provisions (other than tax) & contingencies charged to the Profit and Loss for Q1 FY25 were at Rs.523 crore compared to Rs. 602 crore in Q1 FY24

The profit after tax for the quarter ended June 30, 2024, stood at Rs.1063 crore compared to Rs 721 crore, registering a growth of 47% YoY; Bank's RoA stood at 2.5% and RoE at 18.8% for the quarter (annualised basis)

Asset Quality

The collection efficiency for EEB loans was stable at 98.7% for the quarter ended June 30, 2024.

The bank's Gross Non-Performing Assets (NPA) have improved YoY to 4.2% in Q1 FY25 compared to 6.8% in Q1 FY24

Net NPA improved to 1.1% in Q1 FY25 vs 2.2% in Q1 FY24

Provision Coverage Ratio as of June 30, 2024, is 73.7% vs. 71.8% in the previous quarter.

Deposits

As of June 30, 2024, total deposits stood at Rs.1.33 lakh crore as against Rs.1.08 lakh crore in the previous year – a growth of 23% YoY and a decline of 1.5% QoQ

CASA Deposits stood at Rs.44,456 crore and CASA Ratio stood at 33.4%.

CASA + Retail TD to total deposit ratio stands at over 69%

Advances

As of June 30, 2024, Gross Advances stood at Rs.1.26 lakh crore as against Rs.1.03 lakh crore in the previous year – a growth of 22% YoY and 0.7% QoQ

On a YoY basis, Retail book (other than housing) grew 83%, Commercial Banking grew 30%, EEB grew 22% and the Housing book (excluding IBPC) showed a growth of 13%.

Capital Adequacy

As of June 30, 2024, the Bank's capital adequacy ratio including profits stood at 15.7% as against a regulatory requirement of 11.5%.

Distribution Network

The Bank's distribution network spans nearly 6,300 outlets The Bank added 8 lakh customers, during the quarter and current customers stand at 3.44 crore customers. The Bank currently has more than 77,500 employees

*Speaking on the Bank's performance, **Ratan Kumar Kesh, MD & CEO**, said, "During the first quarter of the year, the bank has achieved remarkable growth across key metrics. Our robust performance reflects our team's resilience and strategic agility amid challenging market conditions. Bandhan Bank's foundation is built on the trust of its customers and the unwavering commitment of its employees. These cornerstones, along with a focus on technology, process, product and people will not only sustain our growth momentum but also pave the way for even stronger performance in the future."*

About Bandhan Bank:

Started as a universal bank on August 23, 2015, Bandhan Bank is one of India's fastest-growing private sector banks.

Bandhan Bank has always been committed to financial inclusion and aims to serve the underserved. Guided by the principle of 'Aapka Bhala, Sabki Bhalai,' the Bank is dedicated not only to serving its customers but also to making a positive difference in people's lives. The Bank actively aims to bridge the gap for those who may not have had easy access to conventional banking services. Its focus is on providing a variety of world-class banking products and a comprehensive 360-degree service proposition, including loans, deposit accounts, internet and mobile banking and a host of products across India, primarily to semi-urban and rural customers.

In the last few years of operations, Bandhan Bank has spread its presence to 35 of the 36 states and union territories in India with nearly 6300 banking outlets. With the trust of more than 3.44 crore customers. Bandhan Bank has a deposit base of Rs.1.33 lakh crores as of June 30, 2024. Bandhan Bank has achieved consistent growth and its total assets stood at Rs.1.26 lakh crore as of June 30, 2024.

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