

PRESS RELEASES

## **Bandhan Bank's Q2 FY25 PAT up 30% YoY, at Rs 937 crore**

*Robust improvement across major financial metrics*

- Deposits grew 27% YoY reaching Rs.1.43 lakh crore as of end-Sept 2024
- Gross advances grew 21% YoY to Rs.1.31 lakh crore as of September 2024
- GNPA at 4.7% in Q2 FY25 vs 7.3% a year ago, Net NPA stood at 1.3% in Q2 FY25 vs 2.3% a year ago
- Profit After Tax for Q2 FY25 stood at Rs. 937 crore and for H1FY25 at Rs.2,001 crore.

The Board of Directors of Bandhan Bank Limited approved the Bank's financial results for the quarter and six months ended Sept 30, 2024, at its meeting held in Kolkata on Friday, October 25, 2024. The statutory auditors have reviewed the financial statements for the quarter ended Sept 30, 2024.

### **FINANCIAL RESULTS**

#### **Financials for the Half Year ended Sept 30, 2024**

The Bank's net revenue as of H1 FY25 was Rs.7,075 crore as compared to Rs.5,859 crore in H1 FY24; a growth of 21%

Net interest income (NII) as of H1 FY25, stood at Rs. 5,953 crore compared to Rs. 4,934 crore as of Q2 FY24; a growth of 21%

Operating Profit was Rs.3,796 crore in H1 FY25 compared to Rs.3,146 crore in H1 FY24, up 21%

The provisions (other than tax) & contingencies charged to the Profit and Loss for H1 FY25 were at Rs.1,129 crore compared to Rs. 1,238 crore in H1 FY24

The profit after tax for the six months ended September 30, 2024, stood at Rs.2,001 crore compared to Rs 1,442 crore, registering a growth of 39% YoY;

The Bank's RoA stood at 2.3% and RoE at 17.3% for the half year (annualised basis)

As of Sept 30, 2024, the Bank's capital adequacy ratio including profits stood at 15.6% as against a regulatory requirement of 11.5%.

#### **Financials for the quarter ended Sept 30, 2024**

The Bank's net revenue as of Q2 FY25 was Rs.3,543 crore as compared to Rs.2,984 crore in Q2 FY24; a growth of 19%

Net interest income (NII) as of Q2 FY25, stood at Rs.2,948 crore compared to Rs.2,443 crore as of Q2 FY24, representing a growth of 21%.

Net Interest Margin (NIM) for the quarter was 7.4% compared to 7.2% in Q2 FY24

Operating Profit was Rs.1,855 crore in Q2 FY25 compared to Rs.1,583 crore in Q2 FY24, up 17%

The provisions (other than tax) & contingencies charged to the Profit and Loss for Q2 FY25 were at Rs.606 crore compared to Rs. 636 crore in Q2 FY24

The profit after tax for the quarter ended Sept 30, 2024, stood at Rs.937 crore compared to Rs 721 crore, registering a growth of 30% YoY; Bank's RoA stood at 2.1% and RoE at 15.8% for the quarter (annualised basis)

### **Asset Quality**

The collection efficiency for EEB loans was marginally lower at 98.1% for Q2 FY25

The bank's Gross Non-Performing Assets (GNPA) has improved YoY to 4.7% in Q2 FY25 compared to 7.3% in Q2 FY24

Net NPA improved to 1.3% in Q2 FY25 vs 2.3% in Q2 FY24

Provision Coverage Ratio as of Sept 30, 2024, is 73.5% vs. 70% in the previous year.

### **Deposits**

As of Sept 30, 2024, total deposits stood at Rs.1.43 lakh crore as against Rs.1.12 lakh crore in the previous year – a growth of 27% YoY and 7% QoQ

CASA Deposits stood at Rs.47,283 crore and CASA Ratio stood at 33.2%.

CASA + Retail TD to total deposit ratio stands at 68%

### **Advances**

As of Sept 30, 2024, Gross Advances stood at Rs.1.31 lakh crore as against Rs.1.08 lakh crore in the previous year – a growth of 21% YoY and 4% QoQ

On a YoY basis, Retail book (other than housing) grew 92%, Commercial Banking grew 40%, EEB grew 11% and the Housing book showed a growth of 17%.

### **Distribution Network**

The Bank's distribution network spans nearly 6,300 outlets The Bank added 7 lakh customers, during the quarter and current customers stand at over 3.50 crore customers. The Bank currently has nearly 80,000 employees

Speaking on the Bank's performance, **Ratan Kumar Kesh, MD & CEO**, said, "Bandhan Bank's strong performance in the second quarter reflects the momentum in quality growth with our focus on effective risk management and compliance. Our success is anchored in the trust of our customers and the dedication of our employees. By focusing on innovation in technology, refining our processes, and enhancing products and people capabilities, we are well-positioned to drive the next phase of growth for Bandhan Bank 2.0."

**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 3.50 crore customers. Bandhan Bank has a deposit base of Rs.1.43 lakh crores as of Sept 30, 2024. Bandhan Bank has achieved consistent growth and its advances stood at Rs.1.31 lakh crore as of Sept 30, 2024.*

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