

PRESS RELEASE

Bandhan Bank's 9M FY25 PAT up 12% YoY, at Rs 2427 crore

- Deposits grew 20% YoY reaching Rs.1.41 lakh crore as of December 2024
- Gross advances grew 14% YoY to Rs.1.32 lakh crore as of December 2024
- Secured Advances grew 34% YoY and now constitute nearly half of the total loan book
- GNPA at 4.7% in Q3 FY25 vs 7.0% a year ago, Net NPA stood at 1.3% in Q3 FY25 vs 2.2% YoY.
- Profit After Tax for Q3 FY25 stood at Rs. 426 crore; 9M FY25 PAT stood at Rs 2427 crore

The Board of Directors of Bandhan Bank Limited approved the Bank's financial results for the quarter and nine months ended December 31, 2024, at its meeting held in Kolkata on Friday, January 31, 2025. The statutory auditors have reviewed the financial statements for the quarter ended December 31, 2024.

FINANCIAL RESULTS

Financials for the nine months ended December 31, 2024

The Bank's net revenue as of 9M FY25 was Rs.11,002 crore as compared to Rs.8,930 crore in 9M FY24; a growth of 23% YoY

Net interest income (NII) as of 9M FY25, stood at Rs. 8,784 crore compared to Rs. 7,459 crore in 9M FY24; a growth of 18% YoY

NIM for 9M FY25 stood flat at 7.3%

Operating Profit was Rs.5,817 crore in 9M FY25 compared to Rs.4,801 crore in 9M FY24, up 21% YoY

The provisions (other than tax) & contingencies charged to the Profit and Loss for 9M FY25 were at Rs.2,505 crore compared to Rs. 1,922 crore in 9M FY24

The profit after tax for the nine months ended December 31, 2024, stood at Rs.2,427 crore compared to Rs 2,175 crore, registering a growth of 12% YoY;

The Bank's RoA stood at 1.8% and RoE at 13.8% for the nine months (annualised basis)

As of December 31, 2024, the Bank's capital adequacy ratio including profits stood at 16.1% as against a regulatory requirement of 11.5%.

Financials for the quarter ended December 31, 2024

The Bank's net revenue as of Q3 FY25 was Rs.3,926 crore as compared to Rs. 3,071 crore in Q3 FY24; a growth of 28% YoY

Net interest income (NII) as of Q3 FY25, stood at Rs.2,830 crore compared to Rs. 2,525 crore as of Q3 FY24, representing a growth of 12% YoY.

Net Interest Margin (NIM) for the quarter was 6.9% compared to 7.2% in Q3 FY24

Operating Profit was Rs.2,021 crore in Q3 FY25 compared to Rs.1,655 crore in Q3 FY24, up 22% YoY

The provisions (other than tax) & contingencies charged to the Profit and Loss for Q3 FY25 were at Rs.1376 crore compared to Rs. 684 crore in Q3 FY24

The profit after tax for the quarter ended December 31, 2024, stood at Rs.426 crore compared to Rs 733 crore, registering a de-growth of 42% YoY; Bank's RoA stood at 0.9% and RoE at 7% for the quarter (annualised basis)

Asset Quality

The collection efficiency for EEB loans was marginally lower at 97.4% for Q3 FY25

Provision Coverage Ratio (Including Technical Write-offs) as of December 31, 2024, is 85.4% vs. 70.2% in the previous year.

Deposits

As of December 31, 2024, total deposits stood at Rs.1.41 lakh crore as against Rs.1.17 lakh crore in the previous year – a growth of 20% YoY

CASA Deposits stood at Rs.44,735 crore and CASA Ratio stood at 32%, CASA + Retail TD to total deposit ratio stands at around 69%

Advances

As of December 31, 2024, Gross Advances stood at Rs.1.32 lakh crore as against Rs.1.16 lakh crore in the previous year – a growth of 14% YoY

On a YoY basis, Retail book (other than housing) grew 95%, Commercial Banking grew 38%, and the Housing book showed a growth of 13% (19% YoY excluding IBPC).

Distribution Network

The Bank's distribution network spans nearly 6,300 outlets. The Bank currently has nearly 78,400 employees

Speaking on the Bank's performance, **MD & CEO Partha Pratim Sengupta** said, "Bandhan Bank's performance in the third quarter reflects sustainable growth, with a strong focus on risks and compliance. Our continued success is built on the trust of our customers and the hard work of our employees. With growth in our loan book and a focus on technological innovation, improving processes, and strengthening our products and teams, Bandhan Bank is well-positioned for the next phase of growth as we evolve into Bandhan Bank 2.0."

| Key Highlights of Quarterly Performance | | | |
|---|----------|----------|-------------|
| | | | Rs in crore |
| Particulars | Q3 FY25 | Q3 FY24 | YoY Growth |
| Advances | 1,31,927 | 1,15,874 | 13.9% |
| Deposits | 1,41,002 | 1,17,422 | 20.1% |
| CASA | 44,735 | 42,413 | 5.5% |
| Net Interest Income | 2,830 | 2,525 | 12.1% |
| Net Total Income | 3,926 | 3,071 | 27.9% |
| Gross NPA | 6,179 | 8,136 | -24.1% |
| Net NPA | 1,637 | 2,440 | -32.9% |
| Operating Profit | 2,021 | 1,655 | 22.1% |
| Net Profit | 426 | 733 | -41.8% |
| ROA (9M) | 1.8% | 1.9% | -0.10% |
| ROE (9M) | 13.8% | 14.0% | -0.28% |
| CRAR* (Including Profits) | 16.1% | 19.8% | -3.7% |

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 millions of customers. Bandhan Bank has a deposit base of Rs.1.41 lakh crores as of December 31, 2024. Bandhan Bank has achieved consistent growth and its advances stood at Rs.1.32 lakh crore as of December 31, 2024.

For media queries please contact:

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