

**DEPT.: SECRETARIAL**  
**REF. No. : SEC/ST.EX.STT/166/2024-25**  
**DATE : October 16, 2024**

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| National Stock Exchange of India Ltd.,<br>Exchange Plaza, 5th Floor,<br>Plot No.C/1, G Block,<br>Bandra-Kurla Complex, Bandra (E),<br>Mumbai – 400 051.<br>SCRIP CODE: SOUTHBANK | BSE Ltd.<br>Department of Corporate Services (Listing),<br>First Floor, New Trading Wing,<br>Rotunda Building, P J Towers,<br>Dalal Street, Fort, Mumbai – 400 001.<br>SCRIP CODE: 532218 |
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Dear Madam/Sir,

**Sub: Press release on Unaudited Financial Results of the Bank for the quarter/half year ended 30<sup>th</sup> September, 2024.**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby enclose the Press Release on the Unaudited Financial Results of the Bank for the quarter/half year ended 30<sup>th</sup> September, 2024.

The aforesaid information is also being hosted on the Bank's website [www.southindianbank.com](http://www.southindianbank.com) as per SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

Kindly take the information on record

Yours faithfully,

(JIMMY MATHEW)  
COMPANY SECRETARY

Encl.: a/a

Press Release

October 16, 2024

## **South Indian Bank posts a robust Net Profit of Rs. 325 Cr. in Q2 of FY 25**

South Indian Bank had declared net profit of Rs. 324.69 Cr. for Q2 FY 2024-25 registering a growth of 18.15% compared to Rs. 274.81 Cr in Q2 FY 2023-24.

### **Key Highlights**

- Operating profit for the quarter increased by 19.51% from Rs. 460.44 Cr. in Q2 FY 24 to Rs. 550.25 Cr. in Q2 FY 25
- Net profit of the Bank for quarter is up by 18.15% from Rs. 274.81 Cr. in Q2 FY 24 to Rs. 324.69 Cr. in Q2 FY 25
- Gross NPA came down by 56 bps from 4.96% to 4.40% on Y-o-Y basis
- Net NPA dropped by 39 bps from 1.70% to 1.31% on Y-o-Y basis
- Net interest income went up from Rs. 830.58 Crore to Rs. 882.28 Crore, registering a growth of 6.22% on Y-o-Y basis
- Non Interest income went up from Rs. 355.77 Crore to Rs. 449.47 Crore, registering a growth of 26.34% on Y-o-Y basis
- Return on Assets increased by 10 bps from 0.97% to 1.07% Y-o-Y basis
- PCR excl. write off increased by 447 bps from 66.77% to 71.24% Y-o-Y basis
- PCR including write off increased by 290 bps from 77.82% to 80.72% Y-o-Y basis
- **Deposits**
  - Retail Deposit grew by Rs. 8,204 Crore from Rs. 93,448 Crore to Rs. 1,01,652 Crore, showing an increase of 8.78% on Y-o-Y basis
  - NRI Deposit grew by Rs. 1,703 Crore from Rs. 28,785 Crore to Rs. 30,488 Crore, showing an increase of 5.92% on Y-o-Y basis
  - CASA grew by 7.81% on Y-o-Y basis with growth in Savings Bank by 4.44% and Current Account by 25.02% respectively
- **Advances**
  - Gross advances grew by Rs. 9,767 Crore from Rs. 74,947 to Rs. 84,714 Crore, showing an increase of 13.03% on Y-o-Y basis

- Corporate Segment went up by Rs. 6,470 Crore from Rs. 27,491 Crore to Rs. 33,961 Crore, showing an increase of 23.54% on Y-o-Y basis
- Share of A and above rated accounts in large corporate segment grew from 96.1% to 99.6% on Y-o-Y basis
- Personal Loan book grew by Rs. 190 Crore from Rs. 2,107 Crore to Rs. 2,297 Crore, showing an increase of 9.02% on Y-o-Y basis
- Gold Loan portfolio went up by Rs. 1,611 Crore from Rs. 14,998 Crore to Rs. 16,609 Crore, showing an increase of 10.74% on Y-o-Y basis
- Housing Loan grew by Rs. 2,090 crore from Rs. 4,982 Crore to Rs. 7,072 Crore registering a growth of 41.94%
- Vehicle Loan grew by 18.11% Y-o-Y from Rs. 1,548 Crore to Rs. 1,828 Crore

### Y-o-Y growth

Rs. in Crore

|                      | Quarter Ended | Quarter Ended |        |         |
|----------------------|---------------|---------------|--------|---------|
|                      | 30-09-2024    | 30-09-2023    | Growth | %       |
| Gross Advance        | 84,714        | 74,947        | 9,767  | 13.03%  |
| Total Deposits       | 1,05,451      | 97,085        | 8,366  | 8.62%   |
| NRI Deposit          | 30,488        | 28,785        | 1,703  | 5.92%   |
| Current Deposits     | 6,373         | 5,097         | 1,275  | 25.02%  |
| Savings Deposits     | 27,158        | 26,003        | 1,155  | 4.44%   |
| CASA                 | 33,530        | 31,100        | 2,430  | 7.81%   |
| CASA %               | 31.80%        | 32.03%        | -0.23% | -0.73%  |
| Gross NPA %          | 4.40%         | 4.96%         | -0.56% | -11.29% |
| Net NPA %            | 1.31%         | 1.70%         | -0.39% | -22.94% |
| Net Interest Income  | 882           | 831           | 52     | 6.22%   |
| Other income         | 449           | 356           | 94     | 26.34%  |
| Operating Profit     | 550           | 460           | 90     | 19.51%  |
| Provisions excl tax  | 110           | 51            | 59     | 114.65% |
| Profit before tax    | 440           | 409           | 31     | 7.59%   |
| Net Profit after tax | 325           | 275           | 50     | 18.15%  |

Mr. P R Seshadri, MD & CEO of the Bank, while announcing the results, stated that the strategy adopted by the Bank continues to enable the business performance. During the period, Bank registered growth in all the desired segments with a focus on quality asset across all verticals Corporate, Housing loan, Auto Loan, Personal Loan, Gold Loan etc.

He also stated that, in line with the strategic intent of the Bank viz, “Profitability through quality credit growth”, the Bank could on board fresh advances with low risk profile.

Capital adequacy of the Bank stood at 18.04% in September 2024 compared to 16.69% in September 2023.

The Bank’s financial results include the financial results of its wholly owned subsidiary SIBOSL.

### **About South Indian Bank**

*South Indian Bank is a leading Kerala-based Private sector bank with a nationwide presence. The Bank’s shares are listed on The Stock Exchange Mumbai (BSE) and The National Stock Exchange of India Ltd., Mumbai (NSE). South Indian Bank has 955 branches, 2 Ultra Small Branches, 3 Satellite branches, 1158 ATMs and 127 CRMs across India, and a Representative Office in Dubai, UAE. South Indian Bank is a pioneer in technology-based banking, offering an array of digital products and services. It has one of the youngest workforces in the banking sector in the country. The Bank’s Vision 2025 focuses on the 6 Cs -- Capital, CASA, Cost-to-income, Competency Building, Customer Focus, and Compliance.*

For more information, please log on to [www.southindianbank.com](http://www.southindianbank.com)

For Media Queries, please contact: -

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