

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	Growth	%
	30-09-2024	30-09-2023		
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)

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