

Press Release

January 21, 2025

South Indian Bank soars to newer heights with the Highest Quarterly Net Profit of Rs. 342 Cr. for Q3 of FY 25

South Indian Bank had declared highest ever quarterly net profit of Rs. 341.87 Cr for Q3 FY 2024-25 registering a growth of 11.96% compared to Rs. 305.36 Cr in Q3 FY 2023-24.

Key Highlights

- Operating profit for the quarter increased by 9.39% from Rs. 483.45 Cr in Q3 FY 24 to Rs. 528.84 Cr in Q3 FY 25
- Net profit of the Bank for quarter is up by 11.96% from Rs. 305.36 Cr in Q3 FY 24 to Rs. 341.87 Cr in Q3 FY 25
- Gross NPA came down by 44 bps from 4.74% to 4.30% on Y-o-Y basis
- Net NPA dropped by 36 bps from 1.61% to 1.25% on Y-o-Y basis
- Net interest income went up from Rs. 819.03 Crore to Rs. 869.26 Crore, registering a growth of 6.13% on Y-o-Y basis
- Return on Assets increased by 5 bps from 1.07% to 1.12% Y-o-Y basis
- PCR excl. write off increased by 465 bps from 67.08% to 71.73% Y-o-Y basis
- PCR including write off increased by 310 bps from 77.97% to 81.07% Y-o-Y basis

- **Deposits**
 - Retail Deposit grew by Rs. 7,332 Crore from Rs. 95,088 Crore to Rs. 1,02,420 Crore, showing an increase of 7.71% on Y-o-Y basis
 - NRI Deposit grew by Rs. 1,896 Crore from Rs. 29,236 Crore to Rs. 31,132 Crore, showing an increase of 6.49% on Y-o-Y basis
 - CASA grew by 4.13% on Y-o-Y basis with growth in Savings Bank by 3.37% and Current Account by 7.73% respectively

- **Advances**
 - Gross advances grew by Rs. 9,280 Crore from Rs. 77,686 Crore to Rs. 86,966 Crore, showing an increase of 11.95% on Y-o-Y basis

- Corporate Segment went up by Rs. 5,064 Crore from Rs. 29,892 Crore to Rs. 34,956 Crore, showing an increase of 16.94% on Y-o-Y basis
- Share of A and above rated accounts in large corporate segment grew from 96% to 99.6% on Y-o-Y basis
- Personal Loan book grew by Rs. 63 Crore from Rs. 2,186 Crore to Rs. 2,249 Crore, showing an increase of 2.88% on Y-o-Y basis
- Gold Loan portfolio went up by Rs. 1,597 Crore from Rs. 15,369 Crore to Rs.16,966 Crore, showing an increase of 10.39 % on Y-o-Y basis
- Housing Loan grew by Rs. 3,195 crore from Rs. 5,000 Crore to Rs. 8,195 Crore registering a growth of 63.9%
- Vehicle Loan grew by 24.71% Y-o-Y from Rs. 1,554 Crore to Rs. 1,938 Crore

Y-o-Y growth

Rs. in Crore

	Quarter Ended	Quarter Ended	Growth	%
	31-12-2024	31-12-2023		
Gross Advance	86,966	77,686	9,280	11.95%
Retail Deposits	1,02,420	95,088	7,332	7.71%
NRI Deposit	31,132	29,236	1,896	6.49%
Current Deposits	5,927	5,502	425	7.73%
Savings Deposits	26,903	26,027	876	3.37%
CASA	32,830	31,529	1,301	4.13%
CASA %	31.15%	31.80%	-65 bps	
Gross NPA %	4.30%	4.74%	-44 bps	
Net NPA %	1.25%	1.61%	-36 bps	
Net Interest Income	869.26	819.03	50.23	6.13%
Operating Profit	528.84	483.45	45	9.39%
Provisions excl. tax	66.04	48.55	17	36.02%
Profit before tax	462.80	434.90	28	6.42%
Net Profit after tax	341.87	305.36	37	11.96%

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 18.00% in December 2024 compared to 15.60% in December 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 950 branches, 2 Ultra Small Branches, 3 Satellite branches, 1154 ATMs and 126 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

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