

Press Release

12th May 2022

SIB announces Q4 FY 22 net profit at Rs. 272.04 Crore with 3906% increase

South Indian Bank had announced the Q4 results with an all-time high net profit of Rs. 272.04 Crore for Q4 as against Rs. 6.79 Crore during the corresponding period of the previous year with a Y-o-Y growth of 3906%.

Highlights of Q4 results

- Deposits
 - Retail Deposits up by 9.58% Y-o-Y
 - Savings Deposits up by 22.06% Y-o-Y
 - Current Deposits up by 12.49% Y-o-Y
 - CASA up by 20.38% Y-o-Y
 - NRI Deposits up by 6.13% Y-o-Y

- Advances
 - Agriculture Loans up by 14.46% Y-o-Y
 - Gold Loan portfolio up by 19.64% Y-o-Y
 - Auto Loans up by 29.76% Y-o-Y
 - Share of AAA rated accounts in large corporate segments (Rs.100 Crs and above) up by 16.34% Y-o-Y

Key Ratios

- 1) CASA ratio had improved to 33.21% as at March 31, 2022 compared to 29.73% as at March 31, 2021.
- 2) NIM had improved from 2.61% to 2.80% on Y-o-Y basis.
- 3) Capital Adequacy Ratio had improved from 15.42% to 15.86% on Y-o-Y basis.
- 4) The GNPA registered a decline of 107 bps to 5.90% as at March 31, 2022 compared to 6.97% as at March 31, 2021. NNPA registered a decline of 174 bps to 2.97% as at March 31, 2022 compared to 4.71% as at March 31, 2021.
- 5) Provision Coverage Ratio had improved from 58.73% to 69.55% on Y-o-Y basis

Q4 – Q-o-Q growth
Rs. in Crore

	Quarter Ended	Quarter Ended	Growth	%
	31.03.22	31.12.21		
Retail Deposits	85,320	84,151	1,169	1.39%
Advance	61,816	59,226	2,590	4.37%
NRI Deposit	27,441	27,144	297	1.09%
Current Deposits	4,862	4,660	202	4.33%
Savings Deposits	24,740	23,569	1,171	4.97%
CASA	29,601	28,229	1,372	4.86%
Gross NPA %	5.90	6.56	-66	BPS
Net NPA %	2.97	3.52	-55	BPS
Provisions excl tax	77.71	346.37	-269	-77.56%
Net Profit after tax	272.04	(-)50.31	322	640.73%

Yearly – Y-o-Y growth
Rs. in Crore

	Year Ended	Year Ended	Growth	%
	31.03.22	31.03.21		
Retail Deposits	85,320	77,857	7,463	9.59%
Advance	61,816	59,418	2,398	4.04%
NRI Deposit	27,441	25,855	1,586	6.13%
Current Deposits	4,862	4,321	541	12.52%
Savings Deposits	24,740	20,269	4,471	22.06%
CASA	29,601	24,590	5,011	20.38%
Gross NPA %	5.90	6.97	-107	BPS
Net NPA %	2.97	4.71	-174	BPS
Provisions excl. tax	1339.56	1574.94	-235	-14.95%
Net Profit after tax	44.98	61.91	-17	27.35%

Mr. Murali Ramakrishnan, MD & CEO of the Bank, while announcing the results said that during the year FY 22, Bank could register growth in the desired segments like CASA & Retail Deposits on liability side and highly rated accounts in Corporate Segment, Gold Loan, Auto Loan etc. on asset side.

During the year ended March 31, 2022, the bank could make a robust recovery and upgradation in NPA accounts amounting to Rs.1307 Crore compared to Rs.324 Crore during the corresponding period of previous year and the same had helped the Bank in substantially reducing the NPA levels.

The Capital Adequacy Ratio of the Bank had improved from 15.42% as on March 31, 2021 to 15.86% as on March 31, 2022.

Mr. Murali added that, the Bank had seen major shifts over last one year in the key functional areas viz. Digital Banking, Asset Structure, Revamping Branch Structure, New Business Sourcing Channels, Data Science Capabilities, Learning & Development, Employee Engagement & Motivation and Collection & Recovery Mechanism.

Segments like business loans, Gold loans and SME will be the key focus area for FY 23, with strong backing of our digital banking capabilities. The bank will continue to churn Corporate Banking book maintaining quality, well rated portfolio. We are committed to scale up our business in a consistent and sustainable way.

The bank hopes to leverage the process of transformation and will endeavour to register Stable and Consistent Performance.

About South Indian Bank

The South Indian Bank Ltd., is a leading Kerala based Private sector bank with a pan India 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 928 branches, 1149 ATMs and 121 CDMs/CRMs across India and a representative office in Dubai, UAE. The South Indian Bank Ltd., 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 2024 will focus on 6Cs including 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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