



Indian Overseas Bank

Central Office

Chennai

Press Release

09.02.2021

Performance Highlights – 31.12.2020

(Rs. In Crores)

	31.12.2020 (Q)	31.12.2019 (Q)	
Operating Profit	1731	762	↑
Net Profit / Loss	213	-5902	↑
Deposits	234116	221290	↑
Gross Advances	137469	138643	↓
Investments	86691	79886	↑
Business Mix	458276	439819	↑
CASA	95830	85570	↑
CASA Ratio	40.93%	39.52%	↑
Gross NPA	16753	23734	↓
Net NPA	3905	7087	↓
Net Interest Margin	2.45%	1.94%	↑
Gross NPA Ratio	12.19%	17.12%	↓
Net NPA Ratio	3.13%	5.81%	↓
ROA	0.28%	-8.37%	↑
Cost to Income Ratio	43.50%	64.12%	↓
PCR	91.91%	86.20%	↑
CRAR	11.49%	5.53%	↑
RoE	13.63%	-1041%	↑
CD Ratio	59%	62.65%	↓

- The Bank plans to come out of Prompt Corrective Action by focusing on Recovery, low cost deposits and less capital consuming advances.
- Profit for the quarter ended 31.12.2020 is Rs.213 crores as against Rs.148 crores for the quarter ended 30.09.2020
- Net NPA has improved to 3.13% which is less than 6.00% prescribed by RBI
- During the quarter GNPA reduced by Rs.907 crore. GNPA ratios stands at 12.19 reduced from 13.04% QoQ
- The provision coverage ratio improved to 91.91%
- Bank holds total provision of Rs. 924 crores, which included Covid provision of Rs.683 crores and for adherence to Supreme court order Rs.241 crores.



Performance Highlights for the Quarter ended December 31, 2020 - YoY

1. **Net Profit for the quarter ended 31st December 2020** increased to Rs.213 crore as against (Rs.6075) for the quarter ended December 2019.
2. **Operating Profit registered an increase of 127.06% for quarter ended 31st December 2020 and stood at Rs.1,731 crore as against Rs. 762.35 crore for the quarter ended 31st December 2019.**
3. **Total business** stood at Rs.4,58,276 crore as on 31st December 2020 as against Rs.3,59,933 crore as on 31st December 2019.
4. **Total deposits** increased to Rs.2,34,116 crore as on 31st December 2020 as against Rs.2,21,290 crore as on 31st December 2019.
5. **Gross Advances** stood at Rs.1,37,469 crore as on 31st December 2020 as against Rs.1,38,643 crore as on 31st December 2019. The Bank has evolved a policy of not taking fresh exposures in stressed sectors, below hurdle rated accounts and BB and below rated accounts. The Bank has also exited from accounts in the stressed sectors, wherever feasible.
6. **CASA of the Bank improved to 40.93% as on 31st December 2020 as against 39.10% as on 31st December 2019. Total CASA has increased from Rs.86530 crores as on 31.12.2019 to Rs.95,830 crores as on 31.12.2020.**
7. **Interest income** stood at Rs. 4244 crores for the quarter ended 31st December 2020.
8. **Other income registered an increase of 82.36 % for quarter ended 31st 2020 and stood Rs1542.82 crores as against Rs.846.04 crores for the quarter ended 31st Dec 2019**
9. **Total income** for the quarter ended 31st December 2020 stood at Rs.5,787 crore as against Rs.5198 crores for the quarter ended 31st Dec 2019.
10. **Total Expenditure stood at** Rs.4055 crores for the quarter ended 31st December 2020 as against Rs.4436 crores for the quarter ended 31st Dec 2019.



11. **Gross NPA** as at 31st December 2020 stood at Rs. 16753 crore i.e. 12.19 % as against Rs.23734 crore i.e. 17.12% as at 31st December 2019. The GNPA reduced by 4.93% on YoY.
12. **Net NPA** is contained to Rs.3905 crore i.e. 3.13 % as at 31st December 2020 as against Rs.7087 crore i.e. 5.81% as on 31st December 2019. The NNPA reduced by 2.68% YoY.
13. **Provision Coverage Ratio improved to 91.91% as on 31st December 2020 as against 86.20% as on 31st December 2019.**

Performance Highlights for the Quarter ended December 31, 2020 QoQ (Sequential)

1. **Net profit** for quarter ended 31st December 2020 is Rs.213 crore which is an increase of 43.92% as against Rs.148 crore for quarter ended 30th September 2020
2. **Operating Profit registered an increase of 28.60% for Quarter ended 31st December 2020 and stood at Rs.1,731 crore as against Rs.1346.00 crore for the quarter ended 30th September 2020.**
3. Interest income stood at Rs.4244 crore for the quarter ended 31st December 2020 as against Rs.4362 crore for the quarter ended 30th September 2020.
4. **Other income registered an increase of 44.45 % for quarter ended 31st 2020 and stood at Rs.1542.82 crores as against Rs.1068.04 crores for the quarter ended 30th Sep 2020.**
5. **Total business** stood at Rs.4,58,276 crore as on 31st December 2020 as against Rs.4,60,034 crore as on 30th September 2020.
6. **Total deposits** stood at Rs.2,34,116 crore as on 31st December 2020 which is an increase of 1.96% as against Rs.2,29,607 crore as on 30th September 2020.
7. **Gross Advances** stood at Rs.1,37,469 crore as on 31st December 2020 which is an increase of 1.48% as against Rs.1,35,469 crore as on 30th September 2020.



8. **CASA of the Bank** stood at Rs.95,830 crores as on 31st December 2020 which is an increase of 3.67% as against Rs.92,436 crores as on 30th September 2020, an increase by Rs.3,394 crores.
9. **Gross NPA** as at 31st December 2020 reduced by 0.85% and stood at Rs.16753 crore with ratio of 12.19% as against Rs.17660 crore with ratio of 13.04% as at 30th September 2020.
10. **Net NPA** reduced by 1.17 % as at 31st December 2020 and stood at Rs.3905 crore with ratio of 3.13% as against Rs.5291 crore with ratio of 4.30% as on 30th September 2020.
11. **Total recovery including technical write off** stood at Rs.1055.61 crore achieved for quarter ended December '20 as against Rs.742.96 crore achieved for quarter ended September '20.
12. **Provision Coverage Ratio** improved to 91.91% as on 31st December 2020 as against 89.36% as on 30th September 2020.
13. **Total income** registered an increase of 6.55% for the quarter ended 31st December 2020 and is Rs.5787 crore as against Rs.5431 crore for the quarter ended 30th September 2020.
14. **Total Expenditure** stood at Rs.4055 crore for the quarter ended 31st December 2020 as against Rs.4084 crore for the quarter ended 30th September 2020.

Performance Highlights for the Nine Months ended December 31, 2020

1. **Net profit / loss** for Nine Months ended 31.12.2020 stood at Rs.482 crore due to provisions made as against net loss of Rs.8671.20 crore for the corresponding period of the previous year ended 31.12.2019.
2. **Operating Profit** stood at Rs. 4172 crore as on 31.12.2020 against Rs.2336.51 crore for Nine Months ended 31.12.2019.
3. **Interest income** stood at Rs.12908 crore for Nine Months ended 31.12.2020 as against Rs.12964 crore for the corresponding period.



4. **Non-interest Income** stood at Rs.3543 crore for Nine Months ended 31.12.2020 as against Rs.2264 crore for Nine Months ended 31.12.2019.
5. **Total income** for Nine Months ended 31.12.2020 stood at Rs.16451 crore as against Rs.15228 crore for the corresponding period.
6. **Total Expenditure** stood at Rs.12279 crore for Nine Months ended 31st December 2020 as against Rs.12891 crore for Nine Months ended 31st December 2019.
7. **Gross NPA** stood at Rs. 16753 crore i.e. 12.19 % for Nine months ended 31st Dec 2020 as against Rs. 23733 crore i.e. 17.12 % as at 31st December 2019. The GNPA reduced by 4.93 % on YoY.
8. **Net NPA stood at** Rs. 3905 crore i.e. 3.13 % for Nine months ended 31st Dec 2020 as against Rs.7087crore i.e. 5.81 % as on 31st December 2019. The NNPA reduced by 2.68 % YoY.

❖ **CAPITAL ADEQUACY RATIO (CRAR):**

Particulars	Basel III as on 31.12.2020	Regulatory Requirement
CET I	8.82%	5.50%
CCB in CET1	3.32%	1.875%
Tier I	8.82%	7.00%
Tier II	2.67%	2.00%
Total CRAR	11.49%	9.00%*

* Excluding CCB

❖ **KEY FINANCIAL RATIOS:**

- **Average Cost of Deposit** is 4.59% as on 31.12.2020 as against 4.89% as on 30.09.2020.
- **Average Yield on Advances** is 6.58 % as on 31.12.2019 as against 6.86% as on 30.09.20.
- **Cost to Income Ratio** is 43.50% as on 31.12.2020 as against 48.80% as on 30.09.2020.
- **Net Interest Margin** is 2.17% for the quarter ended 31.12.2020 as against 2.27% as on 30.09.2020.
- **Credit Deposit Ratio** stood at 59 % as on 31.12.2020.



Achievement & Accolades

- Our Bank has surpassed the Priority Sector Target under Agriculture Advances of 18% and Sold PSLC – SF/MF category to the extent of Rs.2000 Crs, earned income of Rs.36.80 Crs.
- Our Bank has surpassed the Overall Priority Sector Target of 40% and Sold PSLC – General category to the extent of Rs.2027.50 Crs, earned income of Rs.28.12 Crs.
- Total Income earned through PSLC Sale during the FY 2020-21 is Rs.64.98 Crs.
- ❖ Our Bank has qualified for “Makers of Excellence 4.0” Atal Pension Yojana Campaign from 01.11.2020 to 12.12.2020 and Recognition from PFRDA.
- ❖ All 12 RSETIs of our Bank have been awarded “AA” grade for the year 2019-20 by MoRD, Govt of India which is a **RECORD achievement**.

Official Language:

Our quarterly Hindi magazine VANI received bronze prize from ABCI, Mumbai (Associated Business Communicators of India) for the Language Publication category in November 2020 for the year 2019-20.

Chennai TOLIC has declared III prize to our Central Office in November 2020 in the area of O L implementation for the year 2019-20.
