



इण्डियन ओवरसीज़ बैंक
INDIAN OVERSEAS BANK



Ref No. IRC/649/2023-24

24.01.2024

The General Manager, Department of Corporate Services, BSE Limited, Floor 1, P.J. Towers, Dalal Street, Mumbai 400 001	The Vice President, National Stock Exchange Ltd., Exchange Plaza, C-1 Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051
BSE SCRIP CODE: 532388	NSE SCRIP CODE: IOB

Dear Sir/ Madam,

**Press Release on Performance of the Bank for the
Quarter and Nine months ended 31st December 2023**

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, we herewith submit the enclosed Press Release on performance of the Bank for the Quarter and Nine months ended 31st December 2023.

A copy of press release will also be made available on Bank's website.

Please take the above information on record and arrange for dissemination.

Yours faithfully,

RAM
MOHAN K

Digitally signed by
RAM MOHAN K
Date: 2024.01.24
13:23:29 +05'30'

Ram Mohan K
Compliance officer

Encl: A/a



Indian Overseas Bank
Central Office
Chennai

PRESS RELEASE

Performance Highlights – 31.12.2023

(Rs. in Crores)

Particulars	31.12.2023 (3 Months)	31.12.2022 (3 Months)		31.12.2023 (9 Months)	31.12.2022 (9 Months)	
Operating Profit	1,780	1,540	↑	4,803	4,060	↑
Net Profit	723	555	↑	1,848	1,449	↑
Deposits	2,78,046	2,57,480	↑	2,78,046	2,57,480	↑
Gross Advances	2,16,163	1,75,050	↑	2,16,163	1,75,050	↑
Gross Investments	1,00,205	96,519	↑	1,00,205	96,519	↑
Business Mix	4,94,209	4,32,530	↑	4,94,209	4,32,530	↑
CASA	1,20,915	1,14,591	↑	1,20,915	1,14,591	↑
CASA Ratio	43.49%	44.50%	↓	43.49%	44.50%	↓
Gross NPA	8,441	14,333	↓	8,441	14,333	↓
Net NPA	1,303	4,000	↓	1,303	4,000	↓
Net Interest Margin	3.12%	3.27%	↓	3.20%	2.86%	↑
Gross NPA Ratio	3.90%	8.19%	↓	3.90%	8.19%	↓
Net NPA Ratio	0.62%	2.43%	↓	0.62%	2.43%	↓
Cost to Income Ratio	51.35%	52.21%	↓	53.12%	53.10%	↑
PCR	96.85%	91.34%	↑	96.85%	91.34%	↑
CRAR	16.80%	15.16%	↑	16.80%	15.16%	↑
RoE	17.70%	16.43%	↑	23.45%	14.80%	↑
CD Ratio	77.74%	67.99%	↑	77.74%	67.99%	↑
RoA	0.86%	0.73%	↑	0.76%	0.63%	↑

	Y-o-Y		Variance	
	31.12.2023	31.12.2022	Rs. in crore	% Growth
Operating Profit	1,780	1,540	240	15.58%
Net Profit	723	555	168	30.27%

- ❖ Net Profit for the quarter ended 31.12.2023 recorded at Rs. 723 Crores.
- ❖ Net NPA has improved to 0.62% as on 31.12.2023 as against 2.43% on 31.12.2022.
- ❖ GNPA ratio has improved to 3.90% on 31.12.2023 as against 8.19% on 31.12.2022.
- ❖ The Provision Coverage Ratio recorded at 96.85% (PCR for September 2023 is 96.76%).



PERFORMANCE HIGHLIGHTS FOR THE QUARTER ENDED 31 DECEMBER, 2023
OVER QUARTER ENDED 31 DECEMBER, 2022 (Y-O-Y)

- ❖ **Total Business** increased to Rs. 4,94,209 Crores as on 31st December 2023 from Rs.4,32,530 Crores as on 31st December 2022.
- ❖ **Total Deposits** improved to Rs. 2,78,046 Crores as on 31st December 2023 as against Rs.2,57,480 Crores as on 31st December 2022.
- ❖ **CASA** of the Bank increased to Rs. 1,20,915 Crores at 43.49 % as on 31st December 2023 against Rs.1,14,591 Crores at 44.50% as on 31st December 2022.
- ❖ **Gross Advances** stood at Rs. 2,16,163 Crores as on 31st December 2023 as against Rs. 1,75,050 Crores as on 31st December 2022.
- ❖ **Operating Profit** stood at Rs. 1,780 Crores as on 31st December 2023 as against Rs.1,540 Crores as on 31st December 2022.
- ❖ **Net profit** for the quarter ended 31st December 2023 improved to Rs. 723 Crores as against Rs.555 Crores for the quarter ended 31st December 2022.
- ❖ **Total Income** for the quarter ended 31st December 2023 is Rs. 7,437 Crores as against Rs.6,006 Crores for the quarter ended 31st December 2022.
- ❖ **Interest Income** stood at Rs. 6,176 Crores for the quarter ended 31st December 2023 as against Rs.5,056 Crores for the quarter ended 31st December 2022.
- ❖ **Non-Interest Income** stood at Rs. 1,262 Crores for the year ended 31st December 2023 as against Rs.950 Crores for the year ended 31st December 2022.
- ❖ **NPA Management:** Gross NPA as of 31st December 2023 stood at Rs. 8,441 Crores with ratio of 3.90 % as against Rs.14,333 Crores with ratio of 8.19% as on 31st December 2022. GNPA has reduced both in quantum and as a percentage of Gross Advances (YoY).



- ❖ **Total Cash Recovery** for December 2023 was Rs.327 Crores as against Rs.460 Crores in December 2022.
- ❖ **Net NPA** as on 31st December 2023 stood at Rs. 1,303 Crores with ratio of 0.62% as against Rs.4,000 Crores with ratio of 2.43% as on 31st December 2022 thus reducing Net NPA by Rs. 2,697 Crores in absolute terms.
- ❖ **Provision Coverage Ratio** stood at 96.85% as on 31st December 2023 as against 91.34% as on 31st December 2022.

PERFORMANCE HIGHLIGHTS FOR THE QUARTER ENDED 31ST DECEMBER 2023
OVER QUARTER ENDED 30TH SEPTEMBER 2023 (Q-O-Q)

- ❖ **Total Business** improved to Rs. 4,94,209 Crores as on 31st December 2023 as against Rs.4,82,006 Crores as on 30th September 2023.
- ❖ **Total Deposits** stood at Rs. 2,78,046 Crores as on 31st December 2023 as against Rs.2,73,093 Crores as on 30th September 2023.
- ❖ **CASA** of the Bank stood at 43.49% as on 31st December 2023 as against 43.65% as on 30th September 2023. Total CASA for quarter ended 31st December 2023 stood at Rs. 1,20,915 Crores against Rs.1,19,206 Crores as on 30th September 2023.
- ❖ **Gross Advances** stood at Rs. 2,16,163 Crores as on 31st December 2023 as against Rs.2,08,913 Crores as on 30th September 2023.
- ❖ **Operating Profit** for quarter ended 31st December 2023 stood at Rs.1,780 Crores against Rs.1,677 Crores for the quarter ended 30th September 2023, thus increase of Rs. 103 Crores.
- ❖ **Net Profit** for the quarter ended 31st December 2023 improved to Rs. 723 Crores against net profit of Rs.625 Crores for the quarter ended 30th September 2023.
- ❖ **Total Income** for quarter ended 31st December 2023 stood at Rs. 7,437 Crores as against Rs. 6,935 Crores for the last quarter ended 30th September 2023.



- ❖ **Interest Income** stood at Rs. 6176 Crores for quarter ended 31st December 2023 as against Rs. 5,821 Crores for quarter ended 30th September 2023.
- ❖ **Non-Interest Income** stood at Rs. 1,262 Crores for quarter ended 31st December 2023 as against Rs. 1,114 Crores for quarter ended 30th September 2023.
- ❖ **NPA Management:** Gross NPA as of 31st December 2023 stood at Rs. 8,441 Crores with ratio of 3.90% as against Rs.9,893 Crores with ratio of 4.74% as on 30th September 2023. GNPA has reduced both in quantum and as a percentage of Gross Advances (Q-o-Q).
- ❖ **Total Cash Recovery** for the quarter ended 31st December 2023 was Rs.327 Crores as against Rs. 435 Crores on 30th September 2023.
- ❖ **Net NPA** reduced to Rs. 1,303 Crores i.e., 0.62% as on 31st December 2023 as against Rs.1,364 Crores i.e.,0.68% as on 30th September 2023. The NNPA reduced by 0.06% (Q-o-Q).
- ❖ **Provision Coverage Ratio** stood at 96.85% as on 31st December 2023 as against 96.76% as on 30th September 2023.



KEY FINANCIAL RATIOS (YoY):

- ❖ **Average Cost of Deposit** is 4.82% as on 31.12.2023 as against 4.10% as on 31.12.2022.
- ❖ **Average Yield on Advances** stood at 8.88% as on 31.12.2023 as against 8.43% as on 31.12.2022.
- ❖ **Net Interest Margin** stood at 3.12% as on 31.12.2023 as against 3.27% as on 31.12.2022.
- ❖ **Credit Deposit Ratio** is 77.74% as on 31.12.2023 as against 67.99% as on 31.12.2022.

CAPITAL ADEQUACY RATIO (CRAR):

(As on 31.12.2023)

Particulars	Basel III	Regulatory Requirement
CET I	13.95%	5.50%
Tier I	13.95%	7.00%
Tier II	2.85%	2.00%
Total CRAR	16.80%	9.00%*

*Excluding CCB

ACCOLADES & AWARD

On January 13, 2024, Bank has received the ICAI Awards for Excellence in Financial Reporting under “Plaque” category for commended Annual Report in Category I – Public Sector Banks for the year ended March 31, 2023, from The Institute of Chartered Accountants of India (ICAI).
