

**PRESS RELEASE**

**RBL BANK ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2023**

The Board of Directors of RBL Bank Limited approved the unaudited financial results for the quarter ended 30<sup>th</sup> June 2023 at its meeting held on Saturday, 22<sup>nd</sup> July 2023.

**Results Summary for Q1FY24**

- **Strong Operating Performance:**
  - Net Profit grew 43% YOY & 6% QOQ to ₹288 crore
  - ROA of 1.01% vs 1.00% for Q4 FY23
  - Operating profit grew 22% YOY & 9% QOQ to ₹647 crore
  - Total Revenue grew 18% YOY and 2% QOQ to ₹1,932 crore
  - Net Interest Income grew 21% YOY and 3% QOQ to ₹1,246 crore; NIM was 4.84% vs 4.36% for Q1 FY23
  - Other Income grew 12% YOY and 2% QOQ to ₹685 crore
  - Cost to Income was 66.5% vs 68.5% for Q4 FY23 and 67.8% for Q1 FY23
- **CASA and Deposits Growth:**
  - CASA grew 12% YOY and 1% QOQ to ₹31,927 crore. CASA ratio at 37.3% vs. 36.0% as at 30<sup>th</sup> June 2022
  - Total deposits grew 8% YOY and 1% QOQ to ₹85,636 crore
  - Retail Deposits (as per LCR definition) grew 19% YOY and 3% QOQ to ₹37,400 crore
- **Strong Advances Growth:**
  - Net Advances book grew 21% YOY and 4% sequentially to ₹73,087 crore
  - Retail Advances book grew 34% YOY and 8% sequentially to ₹40,866 crore
  - Retail disbursement for Q1 FY 24 at ₹4,100 crore
  - Retail: Wholesale mix at 56:44
  - Housing loans grew 77% YOY; Rural vehicle finance grew 194% YOY
  - Bank has started disbursals of new retail asset products like Gold loan, Working capital/ term loan for MSME, Vehicle loans etc. in current quarter
  - 6.3 Lakhs credit cards issued in this quarter; Total cards outstanding at 4.6mn
  - Total customers at 13.65mn vs 11.30mn in Q1 FY23, an increase of 2.35mn
- **Well capitalized with sound liquidity:**
  - Overall capital adequacy was 16.68% and Common Equity Tier 1 ratio was 15.05%
  - Average Liquidity Coverage Ratio at 129%
- **Asset quality:**
  - Gross NPA ratio improved to 3.22% vs. 3.37% as at 31<sup>st</sup> March 2023 and 4.08% as at 30<sup>th</sup> June 2022, improved by 87 bps in a year
  - Net NPA ratio improved to 1.00% vs. 1.10% as at 31<sup>st</sup> March 2023 and 1.16% as at 30<sup>th</sup> June 2022, improved by 16 bps in a year
  - Provision Coverage Ratio including technical write offs was 85.9% vs 85.0% as at 31<sup>st</sup> March 2023
  - Credit cost 39 bps against 29 bps in Q4 FY 23 and 43 bps in in Q1 FY23

- **Network**

- As of 31<sup>st</sup> March 2023, the Bank has 520 bank branches and 1,115 business correspondent branches, of which 298 are banking outlets. RBL Finserve Limited ("RBL Finserve"), a 100% subsidiary of the Bank, accounts for 795 business correspondent branches

**Key Financials:**

₹ in crore	Q1 FY24	Q1 FY23	YoY	Q4 FY23	QoQ	FY23	FY22
Net Interest Income	1,246	1,028	21%	1,211	3%	4,451	4,027
Other Income	685	614	12%	674	2%	2,489	2,341
Net Total Income	1,932	1,641	18%	1,885	2%	6,941	6,367
Operating Profit	647	529	22%	594	9%	2,202	2,745
Provisions (other than tax)	266	253	5%	235	13%	1,022	2,860
Net profit (after tax)	<b>288</b>	201	43%	<b>271</b>	6%	<b>883</b>	(75)

₹ in crore	June 30, 2023	June 30, 2022	YoY	March 31, 2023	QoQ
Advances (Net)	73,087	60,270	21%	70,209	4%
Retail Advances (Net)	40,866	30,514	34%	37,778	8%
Deposits	85,636	79,216	8%	84,887	1%
CASA	31,927	28,526	12%	31,717	1%
Investments (Net)	29,171	27,537	6%	28,875	1%

**Key ratios:**

Particulars (in %)	Q1 FY24	Q1 FY23	Q4 FY23	FY23	FY22
Net Interest Margin	4.84	4.36	5.01	4.67	4.45
Cost to Income	66.5	67.8	68.5	68.3	56.9
Return on Assets	1.01	0.75	1.00	0.83	(0.07)
Return on Equity	8.39	6.28	8.11	6.69	(0.60)
Gross NPA	3.22	4.08	3.37	3.37	4.40
Net NPA	1.00	1.16	1.10	1.10	1.34
PCR incl. Technical Write-offs	85.9	85.3	85.0	85.0	83.4
PCR	69.6	72.5	68.1	68.1	70.4

Commenting on the performance, Mr. R Subramaniakumar, MD&CEO, RBL Bank said "We have started FY24 with strong operating performance on all parameters. The advances growth was healthy with strong disbursals continuing in retail segment. We have further improved on our granular deposits, in line with our laid out strategy. Our revenue has grown faster than operating expenses driven by optimisation of few cost lines. Owing to this, the Bank saw strong growth in Operating Profits and PAT. We are confident

of continuing this healthy performance in upcoming quarters. New initiatives undertaken in last Financial Year on new secured product launches and scale up of granular retail products have picked up pace. We have also seen traction in cross sell with existing customers contributing meaningfully now towards advances and deposits. Our asset quality parameters have remained stable. Our healthy capital position provides us with good runway for growth.”

*Rs 1 crore = Rs 10 million*

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