

PRESS RELEASE

**RBL BANK ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS
ENDED 31st DEC 2024**

The Board of Directors of RBL Bank Limited approved the unaudited financial results for the quarter and nine months ended 31st December 2024 at its meeting held on Saturday, 18th January 2025.

Q3 FY25 Results at a Glance

- NII grew 3% YoY ₹1,585 crore; NIM at 4.90%
- Other Income grew 38% YoY to ₹1,073 crore; Core Fee grew 19% YoY to ₹871 crore
- Operating Expenses grew 7% YoY to ₹1,662 crore; Cost to Income ratio improved to 62.5% vs 67.1% for Q3 FY24
- Operating profit grew 30% YoY to ₹997 crore;
- During Q3 FY25, there was tax provision writeback of ₹150 crore due to favourable appellate orders for past years
- Bank on prudent basis made additional provision of ₹414 crore on Gross NPAs of Joint Liability Group (JLG) portfolio taking total NPA provision on this portfolio to 85%
- After above additional provision, Net Profit was ₹33 crore
- Net Advances grew 13% YoY to ₹90,412 crore
- Retail Advances grew by 19% YoY to ₹55,199 crore; Retail: Wholesale mix was 61:39; Secured Retail advances grew 38% YoY
- Total Deposits grew 15% YoY to ₹106,753 crore; CASA Ratio at 32.8%
- Granular Deposits i.e. deposits less than ₹3 crore grew faster at 20% YoY and 3% QoQ to ₹53,719 crore; at 50.3% of total deposits
- Including 9M FY25 profits, total capital adequacy was 15.4% vs 16.4% as of 31st December 2023; CET 1 was 13.7% vs 14.6% as of 31st December 2023
- Average LCR for Q3 FY25 was 143%
- GNPA down 20 bps YoY to 2.92%; NNPA down 26 bps YoY to 0.53%
- Provision Coverage Ratio including Technical Write off was 93.46%

9M FY25 Results at a Glance

- NII grew 10% YoY ₹4,900 crore; NIM at 5.19%
- Other Income grew 29% YoY to ₹2,806 crore
- Core Fee grew 20% YoY to ₹2,461 crore
- Operating Expenses grew 11% YoY to ₹4,941 crore; Cost to Income ratio improved YoY to 64.1% vs 67.6% for 9M FY25
- Operating profit grew 29% YoY to ₹2,766 crore
- Net Profit at ₹627 crore; Annualised ROA at 0.61%; Annualised ROE at 5.44%

In reflecting on this quarter's performance, Mr. R Subramaniakumar, MD & CEO, RBL Bank remarked, "We remain cautious about the short-term challenges emanating from macro-economic environment affecting certain unsecured lending segments. We continue to demonstrate strong growth in chosen areas of secured retail & commercial banking on asset side and granular deposits on liability side. Our core business remains robust and disciplined focus on growth with profitability and customer-centric approach continues to drive meaningful progress. Overall, we are happy to deliver yet another quarter of robust operating performance and growth in business".

Results Summary for Q3/9M FY25

- **Steady Operating Performance:**
 - Net Interest Income (NII) for Q3 FY25 grew 3% YoY to ₹1,585 crore, NIM was 4.90%; For 9M FY25 NII grew 10% YoY to ₹4,900 crore, NIM was 5.19%
 - Other Income for Q3 FY25 was up 38% YoY to ₹1,073 crore; For 9M FY25 it grew 29% YoY to ₹2,806 crore
 - Core Fee Income for Q3 FY25 was up 19% YoY to ₹871 crore; For 9M FY25 it grew 20% YoY to ₹2,461 crore
 - Operating Expenses for Q3 FY25 was up 7% YoY to ₹1,662 crore; For 9M FY25 it grew 11% to ₹4,941 crore
 - Cost to Income for Q3 FY25 improved 455bps YoY to 62.5%; For 9M FY25 it improved 346 bps YoY to 64.1%
 - Net Total Income for Q3 FY25 grew 14% YoY to ₹2,658 crore; For 9M FY25 it grew 17% YoY to ₹7,706 crore
 - Operating profit for Q3 FY25 grew 30% YoY to ₹997 crore; For 9M FY25 it grew 29% YoY to ₹2,766 crore
 - Net Profit for Q3 FY25 was ₹33 crore; For 9M FY25 it was ₹627 crore
 - ROA for Q3 FY25 was 0.09% & ROE was 0.84%; ROA for 9M FY25 was 0.61% & ROE was 5.44%

- **Steady Deposits Growth; with increased focus on Granular Retail Deposits:**
 - Total Deposits grew 15% YoY to ₹106,753 crore
 - CASA grew 12% YoY to ₹35,022 crore. CASA ratio at 32.8%
 - Granular Deposits i.e. deposits less than ₹3 crore grew 20% YoY & 3% QoQ to ₹53,719 crore; at 50.3% of total deposits
- **Healthy Advances Growth; with focus on secured retail assets & commercial banking (mid-corporates and SME):**
 - Net Advances book grew 13% YoY to ₹90,412 crore
 - Retail Advances book grew 19% YoY to ₹55,199 crore
 - Retail: Wholesale advances mix at 61:39
 - Housing loans grew 33% YoY; Rural vehicle finance grew 30% YoY
 - Commercial Banking grew 21% YoY
- **Well capitalized for medium term growth with stable liquidity:**
 - Including 9M FY25 profits, total capital adequacy was 15.4% vs 16.4% as of 31th December 2023; Common Equity Tier 1 (CET 1) ratio was 13.7% vs 14.6% as of 31th December 2023
 - Average Liquidity Coverage Ratio for Q3 FY25 it was 143%
- **Asset Quality Trend:**
 - Gross NPA ratio as at 31st Dec 2024 improved to 2.92% vs 3.12% on YoY basis, improved by 20 bps in a year
 - Net NPA ratio as at 31st Dec 2024 improved to 0.53% vs. 0.80% on YoY basis, improved by 26 bps in a year
 - Bank on prudent basis made additional provision of ₹414 crore on Gross NPAs of Joint Liability Group (JLG) portfolio taking total NPA provision on this portfolio to 85%
 - Overall Provision Coverage Ratio including technical write offs was 93.46%
 - Credit Cost including above additional provision on GNPA in JLG loans was 139 bps for Q3 FY25
 - The total provisions of the Bank including specific, general and contingent provision at 110% of GNPA
- **Expanding Distribution Presence**
 - As of 31st December 2024, the Bank has 2,011 total touchpoints of which 558 are bank branches and 1,453 business correspondent branches. Of 1,453 BC branches, 297 are banking outlets. RBL Finserve Limited ("RBL Finserve"), a 100% subsidiary of the Bank, accounts for 1,145 business correspondent branches.

Key financials:

₹ in crore	Q3 FY25	Q3 FY24	YoY	Q2 FY25	QoQ	9M FY25	9M FY24	YoY
Net Interest Income	1,585	1,546	3%	1,615	(2%)	4,900	4,443	10%
Other Income	1,073	778	38%	927	16%	2,806	2,167	29%
Net Total Income	2,658	2,323	14%	2,542	5%	7,706	6,610	17%
Operating Expenses	1,662	1,558	7%	1,632	2%	4,941	4,467	11%
Operating Profit	997	765	30%	910	10%	2,766	2,144	29%
Net Profit	33	233	(86%)	223	(85%)	627	815	(23%)

₹ in crore	Dec 31, 2024	Dec 31, 2023	YoY	Sep 30, 2024	QoQ
Advances (Net)	90,412	79,949	13%	87,882	3%
Retail Advances (Net)	55,199	46,371	19%	54,723	1%
Deposits	106,753	92,746	15%	1,07,959	(1%)
Granular Deposits	53,719	44,876	20%	52,223	3%
CASA Deposits	35,022	31,338	12%	36,224	(3%)
Investments (Net)	29,542	27,852	6%	30,373	(3%)

Key ratios:

Particulars (in %)	Q3 FY25	Q3 FY24	Q2 FY25	9M FY25	9M FY24
Net Interest Margin	4.90	5.52	5.04	5.19	5.53
Cost to Income	62.5	67.1	64.2	64.1	67.6
Return on Assets	0.09	0.75	0.64	0.61	0.92
Return on Equity	0.84	6.48	5.76	5.44	7.74
Gross NPA	2.92	3.12	2.88	2.92	3.12
Net NPA	0.53	0.80	0.79	0.53	0.80
PCR incl. Technical Write-offs	93.46	89.31	89.35	93.46	89.31
PCR	82.17	75.08	72.98	82.17	75.08

About RBL Bank

RBL Bank is one of India's leading private sector banks with an expanding presence across the country. The Bank offers specialized services under five business verticals namely: Corporate Banking, Commercial Banking, Branch & Business Banking, Retail Assets and Treasury & Financial Markets Operations. It currently services over 15.89 million customers through a network of 558 branches; 1,453 business correspondent branches (of which 297 banking outlets) and 411 ATMs spread across 28 Indian states and Union Territories

RBL Bank is listed on both NSE and BSE (RBLBANK). For further details, please visit www.rbl.bank.in

For media queries, please email us at: communications@rbl.bank.in