

PRESS RELEASE

RBL BANK ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEP 2024

The Board of Directors of RBL Bank Limited approved the unaudited financial results for the quarter ended 30th Sep 2024 at its meeting held on Saturday, 19th October 2024.

H1 FY25 Results at a Glance

- Operating profit grew 28% YoY to ₹1,769 crore
- NII grew 14% YoY ₹3,315 crore; NIM at 5.35%
- Other Income grew 25% YoY to ₹1,733 crore; Core Fee grew 21% YoY to ₹1,591 crore
- Operating Expenses grew 13% YoY to ₹3,279 crore; Cost to Income ratio improved to 65.0% vs 67.8% for H1 FY24
- Net Profit grew 2% YoY to ₹594 crore
- ROA at 0.88%; ROE at 7.79%
- Net Advances grew 15% YoY to ₹87,882 crore
- Retail Advances grew by 24% YoY to ₹54,723 crore; Retail: Wholesale mix was 62:38; Retail Secured advances grew 57% YoY
- Retail Disbursements for H1 FY25 was ₹8,400 crore vs ₹9,788 crore for H1 FY24
- 4.8 lakhs net customers added during H1 FY25
- Total Deposits grew 20% YoY to ₹107,959 crore; CASA Ratio at 33.6%
- Granular Deposits i.e. deposits less than ₹3 crore grew faster at 22% YoY and 4% QoQ to ₹52,223 crore; at 48.4% of total deposits
- Overall Capital Adequacy including H1 FY25 profits was 15.9% vs 15.6% as of June 2024; CET 1 was 14.2% vs 13.8% as of June 2024
- Average LCR for H1 FY25 was 133%
- GNPA down 25 bps YoY to 2.88%; NNPA up 1 bps YoY to 0.79%
- Provision Coverage Ratio including Technical Write off was 89.35%

Q2 FY25 Results at a Glance

- Operating profit grew 24% YoY to ₹910 crore
- NII grew 9% YoY ₹1,615 crore; NIM at 5.04%
- Other Income grew 32% YoY to ₹927 crore; Core Fee grew 21% YoY to ₹822 crore
- Operating Expenses grew 13% YoY to ₹1,632 crore; Cost to Income ratio improved to 64.2% vs 66.5% for Q2 FY24
- Net Profit at ₹223 crore; ROA at 0.64% and ROE at 5.76%

In reflecting on this quarter's achievements, Mr. R Subramaniakumar, MD & CEO, RBL Bank remarked, "We are pleased to report another quarter of steady financial performance, demonstrating progress towards our strategic objectives. While we remain mindful of certain near-term challenges, our core operations continue to show resilience. Our cross-sell initiatives and 'One Bank' approach are beginning to deliver tangible results, enhancing customer engagement across multiple product lines."

Results Summary for H1/ Q2 FY25

- **Steady Financial Performance:**
 - Net Interest Income (NII) for H1 FY25 grew 14% YoY to ₹3,315 crore, NIM for H1 FY25 was 5.35%; NII for Q2 FY25 grew 9% YoY to ₹1,615 crore, NIM for Q2 FY25 was 5.04%
 - Other Income for H1 FY25 grew 25% YoY to ₹1,733 crore; For Q2 FY25 it was up 32% YoY to ₹927 crore
 - Core Fee Income for H1 FY25 grew 21% YoY to ₹1,591 crore; For Q2 FY25 it was up 21% YoY to ₹822 crore
 - Operating Expenses for H1 FY25 grew 13% to ₹3,279 crore; For Q2 FY25 it was up 13% YoY to ₹1,632 crore
 - Cost to Income improved 289 bps YoY to 65.0% vs 67.8% for H1 FY24, Cost to Income ratio for Q2 FY25 was 64.2% vs 66.5% for Q2 FY24
 - Total Revenue for H1 FY25 grew 18% YoY to ₹5,048 crore; For Q2 FY25 it grew 17% YoY to ₹2,542 crore
 - Operating profit for H1 FY25 grew 28% YoY to ₹1769 crore; For Q2 FY25 it grew 24% YoY to ₹910 crore
 - Net Profit for H1 FY25 grew 2% YoY to ₹594 crore; It was ₹223 crore for Q2 FY25
 - ROA for H1 FY25 was 0.88% & ROE was 7.79%; ROA for Q2 FY25 was 0.64% & ROE was 5.76%
- **Steady Deposits Growth; with increased focus on Granular Retail Deposits:**
 - Total Deposits grew 20% YoY to ₹107,959 crore
 - CASA grew 13% YoY to ₹36,224 crore. CASA ratio at 33.6%
 - Granular Deposits i.e. deposits less than ₹3 crore grew 22% YoY & 4% QoQ to ₹52,223 crore; at 48.4% of total deposits

- **Healthy Advances Growth; with focus on secured retail assets & commercial banking (mid-corporates and SME):**
 - Net Advances book grew 15% YoY to ₹87,882 crore
 - Retail Advances book grew 24% YoY to ₹54,723 crore
 - Retail: Wholesale advances mix at 62:38
 - Retail disbursement for H1 FY25 was ₹8,400 crore vs ₹9,788 for H1 FY24; For Q2 FY25 it was ₹4,248 crore vs ₹4,152 crore for Q2 FY24
 - Housing loans grew 56% YoY; Rural vehicle finance grew 58% YoY
 - Commercial Banking grew 17% YoY
 - Total customers at 16.06 mn as of 30th Sep 2024 vs 14.31 mn as of 30th Sep 2023, an increase of 1.75 mn in a year
- **Well capitalized for medium term growth with stable liquidity:**
 - Overall capital adequacy including H1 FY25 profits improved to 15.9% vs 15.6% as of 30th June 2024; Common Equity Tier 1 (CET 1) ratio improved to 14.2% vs 13.8% as of 30th June 2024
 - Average Liquidity Coverage Ratio for H1 FY25 was 133%; For Q2 FY25 it was 129%
- **Asset Quality Trend:**
 - Gross NPA ratio improved to 2.88% vs 3.12% as at 30th Sep 2023, improved by 25 bps in a year
 - Net NPA ratio at 0.79% vs. 0.78% as at 30th Sep 2023, up 1 bps in a year
 - Provision Coverage Ratio including technical write offs was 89.35%
 - Credit cost for H1 FY25 was 140 bps; It was 80 bps for Q2 FY25
 - The total provisions of the Bank including specific, general and contingent provision at 102% of GNPA
- **Expanding Distribution Presence**
 - As of 30th September 2024, the Bank has 1,882 total touchpoints of which 550 are bank branches and 1,332 business correspondent branches. Of 1,332 BC branches, 297 are banking outlets. RBL Finserve Limited ("RBL Finserve"), a 100% subsidiary of the Bank, accounts for 1,024 business correspondent branches.

Key financials:

₹ in crore	Q2 FY25	Q2 FY24	YoY	Q1 FY25	QoQ	H1 FY25	H1 FY24	YoY
Net Interest Income	1,615	1,475	9%	1,700	(5%)	3,315	2,897	14%
Other Income	927	704	32%	805	15%	1,733	1,390	25%
Net Total Income	2,542	2,179	17%	2,505	1%	5,048	4,287	18%
Operating Expenses	1,632	1,448	13%	1,646	(1%)	3,279	2,909	13%
Operating Profit	910	731	24%	859	6%	1,769	1,378	28%
Net Profit	223	294	(24%)	372	(40%)	594	582	2%

₹ in crore	Sep 30, 2024	Sep 30, 2023	YoY	June 30, 2024	QoQ
Advances (Net)	87,882	76,324	15%	86,704	1%
Retail Advances (Net)	54,723	44,092	24%	53,737	2%
Deposits	107,959	89,780	20%	1,01,352	7%
Granular Deposits	52,223	42,890	22%	49,980	4%
CASA Deposits	36,224	32,089	13%	33,003	10%
Investments (Net)	30,373	29,643	2%	29,726	2%

Key ratios:

Particulars (in %)	Q2 FY25	Q2 FY24	Q1 FY25	H1 FY25	H1 FY24
Net Interest Margin	5.04	5.54	5.67	5.35	5.54
Cost to Income	64.2	66.5	65.7	65.0	67.8
Return on Assets	0.64	1.00	1.14	0.88	1.00
Return on Equity	5.76	8.38	9.88	7.79	8.39
Gross NPA	2.88	3.12	2.69	2.88	3.12
Net NPA	0.79	0.78	0.74	0.79	0.78
PCR incl. Technical Write-offs	89.35	88.42	90.04	89.35	88.42
PCR	72.98	75.64	73.13	72.98	75.64

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 16.06 million customers through a network of 550 branches; 1,332 business correspondent branches (of which 297 banking outlets) and 406 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