

**Press Release**

**BANK OF BARODA ANNOUNCES FINANCIAL RESULTS FOR Q1FY 2021**

**Advances growth at 8.6% with organic retail loans growing at 15.6%. Domestic CASA ratio increased by 294 bps YoY to 39.49%. Domestic Retail term deposits increased by 10.4%. Asset quality improved with Net NPA ratio at 2.83% from 3.95% last year. PCR at 83.3% from 77.3% as of Jun'19. Amalgamation benefits visible through realization of synergies with 99% of estimated synergies for year one realized in first year itself.**

**Highlights**

- Operating Profit for Q1FY'21 is INR 4,320 crore. NII increased by 4.93% YoY to Rs 6,816 crore. Within the non-interest earnings, Trading gains up by 60.06% YoY.
- Global advances increased by 8.6% led by international, domestic organic retail and corporate loans which grew by 13.93%, 15.62% and 9.16% respectively.
- Domestic CASA ratio increased to 39.49%, higher by 294bps YoY. Retail term deposits increased by 10.4% YoY. Cost of deposits in Q1FY'21 is lower by 53 bps YoY at 4.95%.
- Global NIM during Q1FY'21 stood at 2.55% and domestic NIM stood at 2.63% compared with 2.62% and 2.73% respectively during the same period of previous financial year.
- Global and Domestic credit deposit ratio increased to 83.45% and 80.86% as on June 30, 2020 from 79.87% and 77.38% as on June 30, 2019 respectively.
- Gross NPA ratio fell to 9.39% as on June 30, 2020 against 10.28% as on June 30, 2019. Net NPA ratio to 2.83% as against 3.95 % as on June 30, 2019.
- Slippage ratio fell to 1.64% in Q1FY'21 compared with 3.56% in Q1FY'20. Domestic slippage ratio in Q1FY'21 is 0.45%.
- PCR continues to be high. PCR including TWO at 83.30% as on June 30, 2020 compared with 77.34 % as on June 30, 2019 (81.33% as on March 31, 2020).
- Amalgamation benefits visible through realization of synergies. Bank has co-located 771 branches and 113 ATMs as of Jun'20. IT integration to be complete by Mar'21.
- On account of provisioning on standard accounts of INR 1,811 crore, Bank reported a Net Loss of INR 864 crore in Q1FY'21 and Consolidated Net Loss stood at INR 679 crore.

Bank of Baroda announced its results for the Quarter ended June 30, 2020, following the approval of its Board of Directors on August 10, 2020

Particulars	Q1 FY 20	Q4 FY 20	Q1 FY 21	YOY (%)
<b>Interest Income</b>	<b>18,944</b>	<b>18,698</b>	<b>18,494</b>	<b>-2.38</b>
<b>Interest Expenses</b>	<b>12,447</b>	<b>11,900</b>	<b>11,678</b>	<b>-6.18</b>
<b>Net Interest Income (NII)</b>	<b>6,497</b>	<b>6,798</b>	<b>6,816</b>	<b>4.91</b>
<b>Non- Interest Income</b>	<b>1,916</b>	<b>2,834</b>	<b>1,818</b>	<b>-5.11</b>
Operating Income (NII+ Other Income)	8,413	9,632	8,634	2.63
Operating Expenses	4,137	4,512	4,314	4.28
<b>Operating Profit</b>	<b>4,276</b>	<b>5,121</b>	<b>4,320</b>	<b>1.03</b>
<b>Total Provisions (other than tax) and contingencies</b>	<b>3,285</b>	<b>6,844</b>	<b>5,628</b>	<b>71.32</b>
of which, Provision for NPA	3,168	3,191	3,458	9.15
<b>Profit before Tax</b>	<b>991</b>	<b>-1,723</b>	<b>-1,308</b>	
Provision for Tax	281	-2,230	-444	
<b>Net Profit</b>	<b>710</b>	<b>507</b>	<b>-864</b>	
NIM % (Domestic)	2.73	2.76	2.63	(10 bps)

Particulars	Q1 FY 20	Q4 FY 20	Q1 FY 21	YOY (%)
Domestic deposits	7,85,861	8,08,706	8,13,530	3.52
Domestic CASA	2,87,196	3,15,951	3,21,229	11.85
Global deposits	8,95,542	9,45,985	9,34,461	4.35
Domestic advances	5,71,485	6,11,045	6,15,038	7.62
Of which, retail loan portfolio (ex-portfolio purchase)	92,617	1,05,165	1,07,084	15.62
Global advances	6,78,142	7,38,096	7,36,547	8.61

Particulars	Q1 FY 20	Q4 FY 20	Q1 FY 21	YOY (bps)
Gross NPA	10.28	9.40	9.39	-89
Net NPA	3.95	3.13	2.83	-121

Particulars	Q1 FY 20	Q4 FY 20	Q1 FY 21	YOY (bps)
CRAR	11.50	13.30	12.84	134
Tier-1	9.55	10.71	10.33	78
CET-1	8.49	9.44	9.08	59

August 10, 2020

Mumbai

#### About Bank of Baroda

Bank of Baroda (“The Bank”) established on July 20, 1908 is an Indian state-owned banking and financial services organization, headquartered in Vadodara (earlier known as Baroda), in Gujarat, India. Under the ‘Alternative Mechanism’ scheme, the Government announced the amalgamation of Vijaya Bank and Dena Bank with Bank of Baroda which came into effect on April 1, 2019.

Bank of Baroda is one of India’s largest banks with a strong domestic presence spanning 9,224 branches and 12,619 ATMs and Cash Recyclers supported by self-service channels. The Bank has a significant international presence with a network of 100 overseas offices spanning 20 countries.

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