

## Press Release

### Bank of Baroda announces Financial Results for the Quarter ended 30<sup>th</sup> June 2022

#### Key Highlights

- Bank of Baroda (BOB) Net profit for Q1FY23 grows by 79.3% to reach INR 2,168 crore
- Advances registered a strong YoY growth of 18% in Q1FY23
- Organic Retail Advances grew by 23.2%, led by growth in high focus areas such as Home Loan (15.3%), Personal Loan (147.1%), Auto Loan (25.6%), Education Loan (20.5%)
- Domestic CASA ratio of the bank improved by 97 bps YoY to 44.18%.
- GNPA at 6.26% a reduction of 260 bps YoY
- NNPA at 1.58% a reduction of 145 bps YoY in Q1FY23.
- Provision coverage ratio (PCR) at 75.94% w/o TWO
- Net Interest Margins remains stable at 3.02% in Q1FY23.
- Healthy Capital base – CRAR improved to 15.46% in Jun'22 from 15.40% in Jun'21

#### Business Performance

- ❖ Global Advances of the Bank increased to INR 8,39,785 crore, +18% YoY.
- ❖ Domestic Advances of the Bank increased to INR 6,95,493 crore, +15.7% YoY.
- ❖ Global Deposits increased by 10.9% YoY to INR 10,32,714 crore. Domestic Deposits increased by 8.5% YoY to INR 9,09,095 crore in Jun'22.
- ❖ Domestic Current Account Deposits stands at INR 63,440 crore, registering a growth of 10% on a YoY basis.
- ❖ Domestic Savings Bank Deposits grew by 11.1% to INR 3,38,182 crore. Overall Domestic CASA registered a growth of 10.9% on a YoY basis.
- ❖ Organic Retail loan portfolio of the Bank grew by 23.2% led by growth in Personal loan portfolio by 147.1%, Auto loan by 25.6%, Education loan by 20.5%, Home loan by 15.3% on a YoY basis.
- ❖ Agriculture loan portfolio grew by 14.4% YoY to INR 1,10,854 crore.
- ❖ Organic MSME portfolio grew by 11.1% YoY to INR 96,954 crore.

### **Profitability**

- ❖ Net Interest Income grew by 12% to INR 8,838 crore in Q1FY23.
- ❖ Fee based Income for the quarter increased by 15.6% to INR 1,277 crore.
- ❖ Operating Income for Q1FY23 stands at INR 10,020 crore.
- ❖ Cost of Deposits reduced to 3.46% in Q1FY23 as against 3.55% in Q1FY22.
- ❖ Operating Profit for Q1FY23 stands at INR 4,528 crore.
- ❖ Core Operating Profit (ex-Treasury gains/losses and Interest on IT refund) grew by 11% YoY at INR 5,301 Cr in Q1FY23.
- ❖ Bank reported a standalone Net Profit of INR 2,168 crore in Q1FY23 as against a profit of INR 1,209 crore in Q1FY22.
- ❖ Global NIM stands at 3.02% in Q1FY23.
- ❖ Return on Assets (RoA) improved to 0.68% in Q1FY23 from 0.42% in Q1FY22.
- ❖ Return on Equity (RoE) increased by 500 bps YoY to 13.63%
- ❖ For the consolidated entity, Net Profit stood at INR 1,944 crore in Q1FY23 as against INR 1,187 crore in Q1FY22.

### **Asset Quality**

- ❖ The Gross NPA of the Bank reduced to INR 52,591 crore in Q1FY23 from the level of INR 66,671 crore in Q1FY22 and Gross NPA Ratio improved to 6.26% in Q1FY23 from 8.86% in Q1FY22.
- ❖ The Net NPA Ratio of the Bank improved to 1.58% in Q1FY23 as compared with 3.03% in Q1FY22.
- ❖ The Provision Coverage Ratio of the Bank stood at 89.38% including TWO and 75.94% excluding TWO in Q1FY23.
- ❖ Slippage ratio decreased to 1.71% for Q1FY23 as against 3% in Q1FY22.
- ❖ Credit cost for the Q1FY23 stands at 0.75%.

### **Capital Adequacy**

- ❖ CRAR of the Bank improved to 15.46% in Jun'22 from 15.40% in Jun'21. Tier-I stood at 12.97% (CET-1 at 11.24%, AT1 at 1.73%) and Tier-II stood at 2.49% as of Jun'22.
- ❖ The CRAR and CET-1 of consolidated entity stands at 16.03% and 11.93% respectively

### Business position

Particulars (INR crore)	Jun 30, 2021	Mar 31, 2022	Jun 30, 2022	YoY (%)
Domestic deposits	8,37,803	9,27,011	9,09,095	8.5
Domestic CASA	3,62,044	4,10,123	4,01,622	10.9
Global deposits	9,31,317	10,45,939	10,32,714	10.9
Domestic advances	6,00,970	6,84,153	6,95,493	15.7
Of which, retail loan portfolio (Organic)	1,19,729	1,40,399	1,47,535	23.2
Global advances	7,11,487	8,18,120	8,39,785	18.0
NIM Global %	3.04	3.08	3.02	

### Financial result for Quarter ended 30<sup>th</sup> June 2022

Particulars (INR crore)	Q1FY22	Q4FY22	Q1FY23	YoY(%)
Interest Income	17,053	18,174	18,937	11.0
Interest Expenses	9,161	9,562	10,099	10.2
Fee based Income	1,105	1,639	1,277	15.6
Net Interest Income (NII)	7,892	8,612	8,838	12.0
Operating Income	10,755	11,134	10,020	-6.8
Operating Expenses	5,154	5,499	5,492	6.6
Operating Profit	5,601	5,635	4,528	-19.2
Total Provisions (other than tax) and contingencies	4,006	3,736	1,685	-57.9
of which, Provision for NPA Bad Debts Written-off	2,557	5,200	1,560	-39.0
Profit before Tax	1,596	1,899	2,843	78.1
Provision for Tax	387	120	675	74.4
Net Profit	1,209	1,779	2,168	79.3

### Key Ratios

Particulars	Jun 30, 2021	Mar 31, 2022	Jun 30, 2022
CRAR (%)	15.40	15.68	15.46
Tier-1 (%)	13.06	13.18	12.97
CET-1 (%)	11.25	11.42	11.24
Gross NPA (%)	8.86	6.61	6.26
Net NPA (%)	3.03	1.72	1.58
PCR (with TWO) (%)	83.14	88.71	89.38

**30<sup>th</sup> July, 2022**  
**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 8,163 branches and 11,475 ATMs and Cash Recyclers supported by self-service channels. The Bank has a significant international presence with a network of 94 overseas offices spanning 17 countries.

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For further details, please contact:

**Mr. Ian Desouza**

**Chief Financial Officer**

**Bank of Baroda**

**Mumbai**

**[Cfo.bcc@bankofbaroda.co.in](mailto:Cfo.bcc@bankofbaroda.co.in)**