

**Federal Bank delivers highest ever quarterly net profit at ₹704 Cr, rises by 53%**

Federal Bank announced Financial Results for the quarter and half year ended 30<sup>th</sup> September 2022. Highlights of the results on a Y-o-Y basis are as follows:

**Highlights**

- Net Profit highest ever @ ₹ 704 Cr, increases by 53% YoY
- Operating Profit highest ever @ 1212 Cr
- ROA for Q2 at 1.21% and ROE at 14.36%
- Highest ever Net Interest income at ₹ 1762 Cr, increases by 19.09% YoY
- NIM increased to 3.30%, higher by 10bps YoY
- GNPA and NNPA brought down to 2.46% and 0.78% respectively
- Total Advances increased by 19.40%

Commenting on the results, **Mr. Shyam Srinivasan, Managing Director & CEO**, said, “This has been our strongest quarter till date with very good growth across all key parameters. Strong business momentum has aided meaningful gains in market share. We have delivered the highest ever net profit with ₹ 704 Cr, ROA and ROE are in the right trajectory and the asset quality of the Bank continues to be strong with GNPA & NNPA at 2.46% and 0.78% respectively. Credit costs are well controlled at 53 bps. We are encouraged by this and are working to ensure that the trend

**WORKING RESULTS AT A GLANCE**

Particulars	Year on Year		
	30-09-22	30-09-21	Growth %
Net Profit	703.71	460.26	↑52.89%
Operating Profit	1212.24	912.08	↑32.91%
Net Interest Income	1761.83	1479.42	↑19.09%
Other Income	609.52	491.65	↑23.97%
Total Advances	163957.84	137313.37	↑19.40%

(Rs. in Crore)

## Balance Sheet

Total Business of the Bank reached Rs. 350386.03 Cr registering a growth of 14.36% as on 30th September 2022. Total Deposits increased from Rs. 171994.74 Cr as on 30th September 2021 to Rs. 189145.71 Cr as on 30th September 2022. CASA Deposits grew by 10.74% to reach Rs. 68873.27 Cr.

On the Asset side, Total Advances increased from Rs 137313.37 Cr as on 30th September 2021 to Rs. 163957.84 Cr as on 30<sup>th</sup> September 2022. Retail Advances grew by 18.38% to reach Rs. 52438.89 Cr. Agri advances reached Rs.21090.70 Cr registering a growth of 17.96%. Business Banking advances grew by 17.20% to reach Rs. 13617.35 Cr. Commercial Banking grew by 18.61% to Rs. 16240.00 Cr. Corporate Advances registered a growth of 20.70% to reach Rs. 58928.90 Cr from Rs. 48822.63 Cr.

## Operating Profit & Net Profit

Operating Profit of the Bank grew by 32.91% to Rs. 1212.24 Cr for the quarter ended 30<sup>th</sup> September 2022 from Rs. 912.08 Cr as on 30<sup>th</sup> September 2021. Net Profit for the quarter ended 30<sup>th</sup> September 2022, was Rs. 703.71 Cr, an increase of 52.89% over Rs. 460.26 Cr during the corresponding quarter of the previous year.

## Income & Margins

Net Interest Income for the quarter ended 30<sup>th</sup> September 2022 grew by 19.09% to Rs. 1761.83 Cr from 1479.42 Cr for the quarter ended 30th September 2021. Other Income of the Bank grew by 23.97% to Rs. 609.52 Cr from Rs. 491.65 Cr for the quarter ended 30th September 2021. Net Interest Margin increased by 10bps to reach 3.30%.

## Asset Quality

Gross NPA of the Bank as at the end of Q2 FY23 stood at Rs. 4031.06 Cr, which as a percentage to Gross Advances stood at 2.46%. The Net NPA and Net NPA as a percentage to Net Advances as on 30th September 2022 stood at Rs. 1262.35 Cr and 0.78% respectively. Provision Coverage Ratio (including technical write-offs) was 82.76%. Credit Cost for the Quarter stood at 0.53%.

## NET WORTH & CAPITAL ADEQUACY

Net worth of the Bank increased from Rs. 17551.94 Cr to Rs. 19617.82Cr, as on 30th September 2022. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines stood at 13.84% as at the end of the quarter.

## Footprint

The Bank has 1305 branches and 1876 ATMs/Recyclers as on 30th September 2022.

## **Q2FY22 Vs Q2FY23**

- Retail advances grew by 18.38% to reach Rs. 52438.89 Cr
- Agri advances reached Rs. 21090.70 Cr registering a growth of 17.96%
- Business Banking Advances grew by 17.20% from Rs. 11618.98 Cr to Rs. 13617.35 Cr
- Commercial Banking Advances grew by 18.61% to reach 16240.00 Cr
- Corporate Advances reached Rs. 58928.90 Cr registering a growth of 20.70%
- Total Deposits increased by 9.97% from Rs. 171994.74 Cr to Rs. 189145.71 Cr
- CASA Deposits grew by 10.74% to reach Rs. 68873.27 Cr.
- CASA as a % of total deposits stood at 36.41%

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A presentation for investors is being placed separately on our Bank's website: [www.federalbank.co.in](http://www.federalbank.co.in)

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