

PRESS RELEASE**Federal Bank delivers highest ever quarterly net profit at ₹601 Cr with a YOY growth of 64%**

Federal Bank announced its unaudited financial results for the quarter ended 30th June 2022 today.

Highlights

- Net Profit of ₹ 601 Cr, grew by 64% YoY
- ROA at 1.10% and ROE at 12.70%
- CASA grew by 15% YoY and CASA Ratio at 36.84%
- Core Fee Income of ₹441 Cr, increase of 73% YoY
- GNPA and NNPA brought down to 2.69% and 0.94% respectively
- Agri Business grew by 19% YoY
- Business Banking grew by 18% & Commercial Banking grew by 20% YoY
- Market Share in Personal Inward remittance business at 21.06% (FY22)

Commenting on the results, **Mr. Shyam Srinivasan, Managing Director & CEO**, said, “Our financial performance for Q1 FY23 has been very encouraging and reflects the all-round progress we have been making over time. We have delivered strong broad based credit growth while overall costs have been well managed, resulting in the highest ever profits. We are committed to improving on all key metrics in the period ahead with a range of high-quality offerings backed by a very good CRM capability that we have recently launched.”

Working Results at a Glance

(₹ in Crore)

Particulars	Year on Year		
	30-06-22	30-06-21	Growth %
Net Interest Income	1605	1418	↑13%
Total Income	4081	4004	↑2%
Gross NPA	2.69	3.50	-81 bps
Net NPA	0.94	1.23	-29 bps
Net Profit	601	367	↑64%

OPERATING REVIEW

Total Business

The total business of the Bank reached ₹ 3,35,045 Cr as on 30th June 2022 from ₹ 2,99,158 Cr as on 30th June 2021, registering a growth of 12%.

Credit Growth

Gross Advances reached ₹ 1,54,392 Cr as on 30th June 2022 from ₹ 1,32,787 Cr as on 30th June 2021 registering a growth of 16%. Agri Advances registered a growth of 19% to reach ₹19,988 Cr from ₹16,827 Cr. Business Banking Advances registered a growth of 18% to reach ₹ 12,799 Cr. Commercial Banking Advances registered a growth of 20% to reach ₹ 15,349 Cr.

Deposit Growth

Deposits recorded a growth of 8% to reach ₹ 1,83,355 Cr as on 30th June 2022 from ₹ 1,69,393 Cr as on 30th June 2021. The CASA deposits reached ₹ 67,540 Cr. CASA Ratio stands at 36.84%. Resident Savings Bank deposit registered a growth of 19% to reach ₹ 31,102 Cr as on 30th June 2022.

Operating Profit & Net Profit

The Bank delivered an operating profit of ₹ 973 Cr as on 30th June 2022. The net profit is at ₹601 Cr as on 30th June 2022 up from ₹ 367 Cr as on 30th June 2021.

Income & Margins

Net Interest Income increased from ₹1,418 Cr to ₹1,605 Cr registering a growth of 13% as on 30th June 2022. Net Interest Margin stood at 3.22% for FY23.

Asset Quality

The Gross NPA of the Bank as on 30th June 2022 stood at ₹ 4,155 Cr. Gross NPA as a percentage to Gross Advances is 2.69%. The Net NPA stood at ₹ 1,420 Cr and Net NPA percentage is at 0.94% as on 30th June 2022. The Provision Coverage Ratio stood at 65.03% and after including technical write off at 80.66%.

Capital Adequacy & Net worth

The Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 14.57% as on 30th June 2022. The Net Worth of the Bank was at ₹ 19,267 Cr.

Footprint

The Bank has 1291 branches, 1860 ATMs/ Recyclers as on 30th June 2022. The Bank also has its Representative Offices at Abu Dhabi and Dubai and an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). The Bank opened 10 new branches in a day during Q1FY23

Major Financial Indicators (Standalone Nos.)

Business Figures	As on 30.06.2022	As on 30.06.2021	(₹ in Cr) Growth (%)
Total Deposits	183355	169393	↑8%
CASA	67540	58959	↑15%
Gross Advances	154392	132787	↑16%
Retail Advances	49872	43606	↑14%
Agri Advances	19988	16827	↑19%
Business Banking Advances	12799	10846	↑18%
Gross NPA (%)	2.69%	3.50%	
Net NPA (%)	0.94%	1.23%	
Capital			
Equity Capital	421	399	
Net Worth	19267	16479	17%
Capital Adequacy (%)	14.57%	14.64%	
Tier I (%)	13.31%	13.87%	
Tier II (%)	1.26%	0.77%	

MVS Murthy
Chief Marketing Officer

A presentation for investors is being placed separately on our Bank's website: www.federalbank.co.in

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