

PRESS RELEASE

August 08, 2022

Dhanlaxmi Bank Financial Results

Dhanlaxmi Bank declared first quarter financial results for the Financial year 2022-23, on August 08, 2022. Bank has recorded 14.68% Y-o-Y growth in Total business including 26.12% growth in Advance and 7.88% growth in deposits.

Highlights of Financial Performance:

- Total business reached to Rs.21,300 crore as on 30th June 2022 from Rs.18,575 crore as on 30th June 2021.
- Total Deposits reached to Rs.12,576 crore as on 30th June 2022 from Rs.11,658 crore as on 30th June 2021. CASA of the Bank registered a growth of 8% to reach Rs. 4160 crore as on 30th June 2022. Retail Deposits registered a growth of 5% to reach Rs. 6295 crore.
- Gross advance improved to Rs.8724 crore as on 30th June 2022 from Rs.6917 crore as on 30th June 2021. SME Portfolio grew by 64.67% and Retail, Agri & Micro grew by 8.57% and 8.67% respectively. Priority Sector achievement as on June 30, 2022 was 63%.
- Credit Deposit ratio improved from 59.34% to 69.37%.
- Interest income increased from Rs. 218.11 crore to Rs. 258.37 crore, registering a growth of 18.46%.
- Net interest income increased from Rs. 79.50 crore to Rs. 117.30 crore, registered a growth of 47.55%.
- NIM improved to 3.64%.
- Bank has recorded a net loss of Rs.26.43 crore and operating loss of Rs.5.02 crore as on 30th June 2022 due to Mark to Market loss on revaluation of investments.
- Asset quality improved significantly with Gross NPA coming down by 292 bps and Net NPA coming down by 189 bps on a Y-o-Y basis to 6.35% and 2.69% respectively.
- Provision Coverage Ratio improved from 75.66% to 81.43% on y-o-Y basis.
- CRAR on 30th June 2022 was 12.19%.
- Book Value of shares as on 30th June 2022 was Rs.34.53.

Sd/-

Chandran L
General Manager