

PRESS RELEASE**May 19, 2022****Dhanlaxmi Bank recorded 56.47% Growth in Operating Profit**

Dhanlaxmi Bank has recorded an annual operating profit of Rs.134.30 Crs and Net profit of Rs.35.90 Crs for the financial year ended 31st March 2022.

The Bank recorded an operating profit of Rs.63.62 Crs and net profit of Rs. 23.42 Crs during Q4 of the FY 21-22 as against operating loss of Rs.12.85 Crs and net profit of Rs. 5.28 Crs of the corresponding quarter of the Previous FY 20-21.

Other Performance Highlights

- Total business of the Bank improved to Rs. 20847 Crs as on 31st March 2022 from Rs. 18834 Crs as on 31st March 2021, registering growth of 10.69%.
- Deposits recorded a growth of 5.90 % to reach Rs.12403 Crs as on 31st March 2022 against Rs. 11712 Crs as on 31st March 2021. CASA deposits grew by 8.80% during the year and reached Rs.4252 Crs as on 31.03.2022 which was Rs.3908 Crs as on 31.03.2021. CASA to Total deposits as on 31.03.2022 improved to 34.28%.
- Gross Advances reached Rs.8444 Crs as on 31st March 2022 from Rs. 7122 Crs, registering growth of 18.56%.
- Annual Net Interest Income increased from Rs.329.65 Crs to Rs. 362.32 Crs, registering growth of 9.91%
- Non-Interest income of the Bank increased to Rs. 169.12 Crs as on 31st March 2022 from Rs. 122.22 Crs as on 31st March 2021, registering a growth of 38.37% .
- NIM improved from 2.82% to 3.00%
- Total Income of the Bank increased by Rs.32.79 Crs with growth of 3.11%
- Cost to Income Ratio reduced from 81.01% to 74.73%
- CD Ratio improved from 60.81% to 68.08% on Y-o-Y basis.
- Asset Quality improved significantly with Gross NPA coming down by 291 bps and Net NPA coming down by 191 bps on a Y-o-Y basis to 6.32% and 2.85% respectively.
- Provision Coverage Ratio improved from 74.20% to 80.64% on Y-o-Y basis
- Book Value of shares improved from Rs.34.15 to Rs.35.57 on Y-o-Y basis and Earnings Per Share for FY 2021-22 was Rs.1.42
- CRAR as on March 31, 2022 was 12.98%

Bank would continue its focus on CASA, Retail advances including gold loans, Non-Interest income and NPA recovery during the current year

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Chandran L

General Manager