

For immediate release
Standalone Financial Results for Quarter ended June 30, 2019 (Q1 FY20)

RBL Bank reports advances growth of 35% in Q1 FY20, Operating profit increase of 43% and Net Profit increase of 41% at ₹ 267.1 crore on a YoY basis

Key financial highlights:

- Q1 FY20 Net Profit up by 41% to ₹ 267.1 crore
- Advances (Net) at ₹ 56,836.7 crore and Deposits at ₹ 60,810.9 crore both increased up by 35% on Year on Year (YoY) basis
- Net Interest Income (NII) up by 48% to ₹ 817.3 crore
- Other Income up by 48% to ₹ 481.2 crore
- Core fee income up by 42% to ₹ 411.1 crore
- NIM improves to 4.31% up from 4.04% in Q1 FY19. Cost to income ratio is at 52.35%
- Gross NPA ratio at 1.38% (1.40% in Q1 FY19); Net NPA ratio at 0.65% (0.75% in Q1 FY19); Provision coverage ratio increases to 69.13% (60.41% in Q1 FY19)
- Return on Assets at 1.31% up from 1.26% in Q1 FY19;

Commenting on the performance Mr. Vishwvir Ahuja, MD & CEO, RBL Bank said “The Bank has had a good quarter of strong performance and has continued to maintain its growth momentum and improvement in operating metrics. However, given the difficult environment we do expect to face some challenges on some of our exposures in the near term. At the same time, given the strong momentum in our businesses, we do expect to maintain a healthy profitable growth over the coming quarters”

Mumbai, July 19, 2019: The Board of Directors of **RBL Bank Limited** at its meeting held today, approved the financial results for the quarter ended June 30, 2019.

Key Financials:

Rs. in crore	Q1 FY20	Q1 FY19	YoY	Q4 FY19	QoQ	FY19
Net Interest Income	817.3	552.7	48%	738.7	11%	2,539.5
Other Income	481.2	326.0	48%	409.2	18%	1,442.4
Net Total Income	1,298.5	878.7	48%	1,148.0	13%	3,981.9
Operating Profit	618.8	432.3	43%	560.0	11%	1,939.8
Net profit (after tax)	267.1	190.0	41%	247.2	8%	867.0

Rs. in crore	June 30, 2019	June 30, 2018	YoY	March 31, 2019	QoQ
Advances (Net)	56,836.7	42,198.1	35%	54,308.2	5%
Deposits	60,810.9	44,949.6	35%	58,394.4	4%
Investments (Net)	16,638.6	14,240.5	17%	16,840.4	-1%

Key ratios:

Particulars (in %)	Q1 FY20	Q1 FY19	FY19
Net Interest Margin	4.31	4.04	4.14
Cost to Income	52.35	50.80	51.28
Return on Assets	1.31	1.26	1.27
Return on Equity	13.78	11.16	12.15
Gross NPA	1.38	1.40	1.38
Net NPA	0.65	0.75	0.69
Provision Coverage Ratio	69.13	60.41	65.30

Performance highlights – Quarter ended June 30, 2019 (Q1 FY20):

- Net Interest Income (NII) at ₹ 817.3 crore as against ₹ 552.7 crore in Q1 FY19, an increase of 48%
- Other Income at ₹ 481.2 crore as against ₹ 326.0 crore in Q1 FY19, an increase of 48%
- Core fee income at ₹ 411.1 crore as against ₹ 289.0 in Q1 FY19, an increase of 42%
- Operating profit at ₹ 618.8 crore as against ₹ 432.3 crore in Q1 FY19, an increase of 43%
- Net profit at ₹ 267.1 crore as against ₹ 190.0 crore in Q1 FY19, an increase of 41%
- Net Interest Margin (NIM) at 4.31% as against 4.04% in Q1 FY19, an improvement of 27 bps
- Cost to Income ratio at 52.35% as against 50.80% in Q1 FY19
- Return on Assets (RoA) at 1.31% as against 1.26% in Q1 FY19
- Return on Equity (RoE) at 13.78% as against 11.16% in Q1 FY19
- Net Advances as at June 30, 2019 stood at ₹ 56,836.7 crore as compared to ₹ 42,198.1 crore as at June 30, 2018, a growth of 35%
- Gross NPA decreased to 1.38% as at June 30, 2019 against 1.40% as at June 30, 2018. Net NPA decreased to 0.65% as at June 30, 2019 against 0.75% as at June 30, 2018
- Deposits as at June 30, 2019 stood at ₹ 60,810.9 crore as compared to ₹ 44,949.6 crore as at June 30, 2018, a growth of 35%
- Current Accounts & Savings Accounts (CASA) ratio improved to 25.83% as at June 30, 2019 from 24.42% as at June 30, 2018
- Capital Adequacy Ratio as per BASEL III Capital regulations as at June 30, 2019 was 12.07% against 14.23% as at June 30, 2018
- The bank has 332 branches as of June 30, 2019. In addition the Bank also has 1,013 business correspondent branches, of which 228 are banking outlets. RBL Finserve Limited (“RBL Finserve”) (*Formerly Swadhaar Finserve Private Limited*), a 100% subsidiary of the Bank, accounts for 458 business correspondent branches

Operating review

Asset growth and quality

The Bank's growth in advances portfolio continued to be robust at 35% on a year-on-year basis. The net advances as at June 30, 2019 were ₹ 56,836.7 crore as against ₹ 42,198.1 on June 30, 2018, with all-round growth observed in all business segments. The growth in the Corporate & Institutional segment and Commercial Banking (together termed as "Wholesale portfolio") was pegged at 23%, while that of other segments (Retail Assets and Development Banking & Financial Inclusion – together termed as ("Non-wholesale portfolio") was 52%. The non-wholesale portfolio constituted about 46% of the loan portfolio of the Bank as at June 30, 2019.

The gross NPA ratio has decreased to 1.38% as at June 30, 2019 from 1.40% as at June 30, 2018. The restructured standard assets portfolio has decreased to 0.06% as at June 30, 2019 from 0.10% as at June 30, 2018. The net NPA ratio has decreased to 0.65% as at June 30, 2019 from 0.75% as at June 30, 2018. The Bank's provisioning coverage ratio (including technical write-offs), improved to 69.13% as at June 30, 2019 as compared to 60.41% as at June 30, 2018.

Deposit growth

The Bank's deposits grew on 35% year on year basis with CASA growing faster at 43%. Deposits grew to ₹ 60,810.9 crore as at June 30, 2019 as against ₹ 44,949.6 crore as at June 30, 2018. CASA ratio increased to 25.83% as at June 30, 2019 compared to 24.42% as at June 30, 2018.

Capital adequacy

The Bank's capital adequacy ratio as at June 30, 2019 was 12.07%, significantly higher than the regulatory requirements.

About RBL Bank

RBL Bank is one of India's fastest growing private sector banks with an expanding presence across the country. The Bank offers specialized services under six business verticals namely: Corporate & Institutional Banking, Commercial Banking, Branch & Business Banking, Retail Assets, Development Banking and Financial Inclusion, Treasury and Financial Markets Operations. It currently services over 6.9 million customers through a network of 332 branches, 1,013 business correspondent branches (of which 228 banking outlets) and 376 ATMs spread across 23 Indian states and Union Territories.

RBL Bank is listed on both NSE and BSE (RBLBANK). For further details, please visit www.rblbank.com

Ratings:

- ICRA AA- (Hyb) with a stable outlook for Basel III compliant Tier II subordinate debt program
- CARE AA- with a stable outlook for Basel III compliant Tier II subordinate debt program
- ICRA MAA with a stable outlook for Fixed (Medium Term) Deposits program
- ICRA A1+ for Fixed (Short Term) Deposits program
- ICRA A1+ for certificate of deposit program

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₹1 crore = ₹10 million