



Press Release

Bank of Baroda announces Financial Results for the Quarter ended 30th June 2024

Key Highlights

- Bank's Net Profit registers a YoY growth of 9.5% reaching a level of INR 4,458 crore, driven by lower credit cost.
- Return on Assets (ROA) remains consistently above 1% for 8 quarters and stands at 1.13% for Q1FY25.
- BOB has witnessed an improvement in its Asset quality with reduction in GNPA by 63 bps YoY to 2.88% from 3.51% in Q1FY24.
- Bank's NNPA reduced by 9 bps YoY to 0.69% in Q1FY25 as against 0.78% in Q1FY24.
- Strong capital position with CRAR at 16.82% for Q1FY25
- Global Net Interest Margin (NIM) stands at 3.18% in Q1FY25.
- Operating Profit stands at INR 7,161 crore in Q1FY25.
- Credit cost remains below 1% at 0.47% for the quarter.
- BOB's balance sheet remains robust with healthy Provision Coverage Ratio (PCR) of 93.32% with TWO & at 76.58% without TWO.
- Healthy Liquidity Coverage Ratio (LCR) of approx. 138% as on 30th June 2024.
- BOB's Global Advances registered a growth of 8.1% YoY in Q1FY25 led by robust retail loan book growth. Bank's organic Retail Advances grew by 20.9%, driven by strong growth across segments such as Auto Loan (25.1%), Home Loan (14.7%), Personal Loan (39.2%), Mortgage Loan (11%), Education Loan (18.8%).
- Global Deposits grew by 8.9% YoY to INR 13,06,994 crore in Q1FY25.
- Global Business grew by 8.6% YoY and stands at INR 23,78,675 crore as of 30th June 2024.



Profitability

- ❖ BOB reported a standalone Net Profit of INR 4,458 crore in Q1FY25 as against a profit of INR 4,070 crore in Q1FY24.
- ❖ Net Interest Income (NII) grew by 5.5% YoY to INR 11,600 crore in Q1FY25.
- ❖ Non-Interest Income for the quarter stands at INR 2,487 crore for Q1FY25.
- ❖ Global NIM stands at 3.18% in Q1FY25.
- ❖ Yield on Advances increased to 8.55% in Q1FY25 as against 8.40% in Q1FY24.
- ❖ Cost of Deposits remained stable sequentially at 5.06% and increased by 38 bps YoY as against 4.68% in Q1FY24.
- ❖ Operating Income for Q1FY25 stands at INR 14,087 crore.
- ❖ Operating Profit for Q1FY25 stands at INR 7,161 crore.
- ❖ Cost to Income ratio stands at 49.17% for Q1FY25.
- ❖ Return on Assets (annualised) improved by 2 bps YoY and stands at 1.13% for Q1FY25.
- ❖ Return on Equity (annualised) for Q1FY25 stands at 17.45%.
- ❖ For the consolidated entity, Net Profit stood at INR 4,728 crore in Q1FY25 as against INR 4,452 crore in Q1FY24.

Asset Quality

- ❖ The Gross NPA of the Bank reduced by 11.4% YoY to INR 30,873 crore in Q1FY25 and Gross NPA Ratio improved to 2.88% in Q1FY25 from 3.51% in Q1FY24.
- ❖ The Net NPA Ratio of the Bank stands at 0.69% in Q1FY25 as compared with 0.78% in Q1FY24.
- ❖ The Provision Coverage Ratio of the Bank stood at 93.32% including TWO and 76.58% excluding TWO in Q1FY25.
- ❖ Slippage ratio sequentially declined by 7 bps to 1.05% for Q1FY25 as against 1.12% in Q4FY24.
- ❖ Credit cost stands at 0.47% for Q1FY25.

Capital Adequacy

- ❖ CRAR of the Bank stands at 16.82% in Jun'24. Tier-I stood at 14.65% (CET-1 at 13.08%, AT1 at 1.57%) and Tier-II stood at 2.17% as of Jun'24.
- ❖ The CRAR and CET-1 of consolidated entity stands at 17.20% and 13.57% respectively
- ❖ Liquidity Coverage Ratio (LCR) of approx. 138% as on 30th June 2024



Business Performance

- ❖ Global Advances of the Bank increased to INR 10,71,681 crore, +8.1% YoY.
- ❖ Domestic Advances of the Bank increased to INR 8,81,785 crore, +8.5% YoY.
- ❖ Global Deposits increased by 8.9% YoY to INR 13,06,994 crore.
- ❖ Domestic Deposits increased by 5.3% YoY to INR 11,05,460 crore in Jun'24.
- ❖ Domestic CASA deposits registered a growth of 6% YoY and stands at INR 4,49,019 crore as of 30th June 2024.
- ❖ International Deposits grew by 34.7% on a YoY basis to INR 2,01,534 crore in Jun'24.
- ❖ Organic Retail Advances grew by 20.9%, led by strong growth across segments such as Auto Loan (25.1%), Home Loan (14.7%), Personal Loan (39.2%), Mortgage Loan (11%), Education Loan (18.8%) on a YoY basis.
- ❖ Agriculture loan portfolio grew by 9.1% YoY to INR 1,39,160 crore.
- ❖ Total Gold loan portfolio (including retail and agri.) stands at INR 48,909 crore, registering a growth of 20.3% on a YoY basis.
- ❖ Organic MSME portfolio grew by 9.8% YoY to INR 1,19,940 crore.
- ❖ Corporate advances registered a growth of 2.5% YoY and stands at INR 3,55,375 crore.



Financial result for Quarter & Financial Year ended 30th June 2024

Particulars (INR crore)	Q1FY24	Q4FY24	Q1FY25	YoY(%)
Interest Income	26,556	29,583	29,628	11.6
Interest Expenses	15,559	17,791	18,029	15.9
Fee Income	1,507	1,915	1,479	-1.9
Net Interest Income (NII)	10,997	11,793	11,600	5.5
Operating Income	14,319	15,984	14,087	-1.6
Operating Expenses	6,495	7,878	6,926	6.6
Operating Profit	7,824	8,106	7,161	-8.5
Total Provisions (other than tax) and contingencies	1,946	1,302	1,011	-48.1
of which, Provision for NPA Bad Debts Written-off	1,693	1,485	1,269	-25.0
Profit before Tax	5,878	6,804	6,151	4.6
Provision for Tax	1,807	1,918	1,692	-6.4
Net Profit	4,070	4,886	4,458	9.5

Business position

Particulars (INR crore)	Jun 30 2023	Mar 31 2024	Jun 30 2024	YoY (%)
Domestic deposits	10,50,306	11,28,514	11,05,460	5.3
Domestic CASA	4,23,600	4,66,401	4,49,019	6.0
Global deposits	11,99,908	13,26,958	13,06,994	8.9
Domestic advances	8,12,626	8,98,116	8,81,785	8.5
Of which, retail loan portfolio (Organic)	1,84,091	2,14,942	2,22,494	20.9
Global advances	9,90,988	10,90,506	10,71,681	8.1

Key Ratios

Particulars	Q1FY24	Q4FY24	Q1FY25
NIM Global %	3.27	3.27	3.18
Return on Assets (%)	1.11	1.25	1.13
CRAR (%)	15.84	16.31	16.82
CET-1 (%)	11.94	12.54	13.08
Gross NPA (%)	3.51	2.92	2.88
Net NPA (%)	0.78	0.68	0.69
PCR (with TWO) (%)	93.23	93.3	93.32



31st July 2024
Mumbai

About Bank of Baroda

Bank of Baroda ("The Bank") established on July 20, 1908 is an Indian state-owned banking and financial services organization, headquartered in Vadodara (earlier known as Baroda), in Gujarat, India. Under the 'Alternative Mechanism' scheme, the Government announced the amalgamation of Vijaya Bank and Dena Bank with Bank of Baroda which came into effect on April 1, 2019.

Bank of Baroda is one of India's largest banks with a strong domestic presence spanning 8,266 branches and 10,419 ATMs and Cash Recyclers supported by self-service channels. The Bank has a significant international presence with a network of 84 overseas offices spanning 17 countries.

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