

निवेशक संबंध विभाग
प्रधान कार्यालय :
स्टार हाउस, सी-5, "जी" ब्लॉक,
8वीं मंजिल,
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संदर्भ क्र. Ref. No.:HO:IRC:SD:2019-20: 356

दिनांक Date: 02.11.2019

The Vice President – Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051.

The Vice-President – Listing Department,
BSE Ltd.,
25, P.J. Towers, Dalal Street,
Mumbai 400 001.

प्रिय महोदय/महोदया Dear Sir/Madam,

Our Financial Results- Press Release

We are attaching a copy of Press Release of the Bank released during press meet held on 1st November, 2019, where financial results of the Bank for the quarter /half year ended 30th September, 2019 was discussed.

धन्यवाद / Thanking you.

भवदीय / Yours faithfully,

(राजीव भाटिया) / Rajeev Bhatia
कंपनी सचिव / Company Secretary



Encl : As Above

PRESS RELEASE

BANK OF INDIA ANNOUNCES SEPTEMBER 2019 (Q2 - FY 2019-20)

FINANCIAL RESULTS

BUSINESS:

- Global Business of the Bank stood at Rs. 8,95,030 crore as on September 30, 2019 against Rs. 8,88,320 crore as on September 30, 2018.
- Domestic Business stood at Rs.7,58,172 crore as on September 30, 2019 against Rs. 7,20,241 crore in September, 2018, signifying Y-o-Y increase of 5.27%. As a result of rationalisation measure, overseas business witnessed a de-growth of 18.6% and stood at Rs.1,36,858 crore.
- CASA Deposits grew by 7.75% YoY and its share in Domestic deposits improved from 41.44% in September 2018 to 42.35% in September 2019.
- The domestic Advances increased by 5% i.e. from Rs. 3,06,320 crore in September, 2018 to Rs.3,21,642 crore in September, 2019. The Gross Advances (Global) stood at Rs.376,993 crore as on September 30, 2019 against Rs. 376,178 crore as on September 30, 2018.
- The RAM Advances (Retail, Agriculture and MSME) increased from Rs. 153,099 crore as on September 30, 2018 to Rs.162,368 crore as on September 30, 2019 and its share in Advances stood at 50.48% in September 2019.
- Priority Sector advances stood at Rs.124,497 crore which constitutes 40.46% of ANBC.

ASSET QUALITY:

- Gross NPAs came down from Rs.62,068 crore in June, 2019 to Rs.61,476 crore in September 2019.
- Slippages reduced both on QoQ and YoY basis. From Rs.3683 crore during Q1, it came down to Rs. 3166 crore during Q2- FY 2019.
- Bank's Gross NPA ratio improved from 16.50% in June, 2019 to 16.31% in September, 2019.
- The Provision Coverage Ratio improved from 69.12% in September 2018 and 77.12% in September 2019.

PROFIT – Q2 FY2019-20

- The Bank's Operating Profit went up from Rs.1,647 crore in Sept, 2018 to Rs.2,460 crore in September, 2019, registering an increase of 49.36%.
- The Net Interest Income rose by 31.9% i.e. from Rs.2,927 crore in Sept, 2018 to Rs.3,860 crore in Sept, 2019.
- The Non-Interest Income increased by 28.8% from at Rs.1,030 crore in Sept, 2018 to Rs. 1,327 crore in Sept, 2019.
- The Net Profit (PAT) of the Bank has shown marked improvement at Rs.266 crore vis-à-vis Net loss of Rs. 1,156 crore in Sept, 2018.

PROFIT – H1 FY-2019-20:

- For H1 FY 2019-20, the Bank's Operating Profit stood at Rs.4,731 crore against Rs.3,516 crore during H1 of FY 2018-19 with a YoY growth of 34.55%.
- Net Interest Income increased by 16.95%, from Rs. 6281 crore during H1-FY 2018-19 to Rs.7,346 crore for H1 FY 2019-20.
- Non-Interest Income stood at Rs.2,522 crore against Rs.1,861 crore during H1 of FY 2018-19 with a YoY growth of 35.56%.
- Net Profit (PAT) for H1-FY 2019-20 stood at Rs.509 crore vis-à-vis Net loss of Rs. 1,061 crore in Sept, 2018

CAPITAL ADEQUACY:

- The CRAR on solo basis (Basel III) stood at 14.09% as September 30, 2019. The Tier-I Capital stood at 11.06% and Tier -II Capital at 3.03%. The CET ratio stood at 11%.

FINANCIAL RATIOS:

- Global NIM improved from 2.27% for Q2 of FY 2018-19 to 2.99% in Q2 of current year. The domestic NIM went up from 2.65% to 3.36% during the same period.
- Yield on Advances (global) improved from 7.85% during Q2-FY 2018-19 to 8.78% during Q2-FY 2019-20. The Yield on Advances (domestic) also improved from 8.71% to 9.54% during the same period.
- Credit Cost declined substantially, from 3.39% in September, 2018 to 2.22% in June 2019 further to 1.74% in September, 2019
- Cost to Income ratio dropped from 58.38% in September, 2018 to 52.58% in September, 2019

DIGITISATION:

- Internet banking users (Retail) increased to 61 lakh as on September 30, 2019 from 55 lakh as on September 30, 2018.
- Mobile Banking users increased to 18.64 lakh as on September 30, 2019 from 4.87 lakh as on September 30, 2018.
- **Web-based - Retail Online Module**, which has been launched to improve productivity and customer service by reducing turnaround time.
- **Card less Cash withdrawal using UPI QR (QRCash)** has been launched by which our Bank Customers can withdraw cash from ATMs readily without the use of cards.
- **Mobile and Internet Banking system upgraded** with enhanced features for better customer experience
- As an FI initiative, **seamless ICT Technology** based basic banking services enabled in Rural & unbanked areas.

AWARDS:

- Bank of India has won the **second most Trusted Brand Award** in the Banks category awarded by the **Reader's Digest Trusted Brand, 2019**.
- In the India **Banking Summit & Awards 2019**, Bank of India ranked as **Best Public Sector Bank 2019** by Synnex Group.
- **Best Performing Public Sector Bank** in APY Formation Day Campaign (FY2019-20) by PFRDA.
- **ETBFSI Excellence Awards 2019- Most Innovative Large Size Bank** of the Year for QR Cash.
- **SKOCH Order of Merit AWARD 2019 in GOLD Category** for BOI Mobile.
- **SKOCH Award 2019 in SILVER Category** for BOI Mobile.

1st November, 2019
Mumbai