

**Tamilnad Mercantile Bank Ltd.,
Head Office, Thoothukudi**

PRESS RELEASE

Date: 22.04.2024

Place: Thoothukudi

Audited Financial Results of the Quarter and Financial Year Ended March 31, 2024

Highest Ever Net Profit ₹1,072 Cr
Highest Ever Interest Income ₹4,848 Cr
Highest Ever Net Interest Income ₹2,151 Cr

Tamilnad Mercantile Bank Ltd (TMB) one of the renowned Old Private Sector Banks, having its Head Quarter in Thoothukudi has a long cherished history of 100+ years of eventful existence with strong fundamentals and an enviable track record of continuous profit making in the industry.

TMB having pan India presence with 552 branches and 12 Regional Offices across 17 states and 4 Union Territories serves more than 5 million delighted customers.

The Board of Directors of Tamilnad Mercantile Bank Ltd approved the Audited Financial Results of the Quarter and Financial Year Ended March 31,2024 in their meeting held at Thoothukudi on 22.04.2024. Shri. S.Krishnan, Managing Director and CEO of the bank declared results. Chief Financial Officer, General Managers and other senior officials of the Bank were also present at the event.

Bank's Performance Highlights

1. Total Business has increased to ₹ 89,485 crore from ₹85,348 crore Y-o-Y
2. CASA has increased to ₹ 14,676 crore from ₹ 13,736 crore Y-o-Y
3. Book Value of Share has increased to ₹500 from ₹438 Y-o-Y
4. Net profit has surged to ₹1,072 crore from ₹1,029 crore Y-o-Y
5. Interest income has improved to ₹4,848 crore from ₹4,081 crore Y-o-Y
6. Total income has moved to ₹5,493 crore from ₹4,710 crore Y-o-Y
7. The RAM segment has increased to 91% from 87% Y-o-Y
8. The CRAR% has increased to 29.37% from 26.26% Y-o-Y
9. Total SMA to Gross Advances has reduced to 3.97% from 6.51% Y-o-Y
10. Stressed Assets ratio has decreased to 2.70% from 3.18% Y-o-Y

Parameters	March 2023 (Q4)	March 2024 (Q4)	Growth – YoY %
CASA	13,736	14,676	6.84%
Total Deposits	47,766	49,515	3.66%
Total Advances	37,582	39,970	6.35%
Total Business	85,348	89,485	4.85%
Retail, Agri & MSME (RAM)	32,760	36,484	11.37%
Networth	6,928	7,921	14.33%
Book Value (₹)	437.53	500.23	-
Gross NPA	1.39%	1.44%	-
Net NPA	0.62%	0.85%	-
Provision Coverage Ratio	90.90%	87.52%	-
ROA	1.97%	1.84%	-
ROE	16.78%	14.44%	-
EPS (₹)	68.06	67.70	-
CRAR	26.26%	29.37%	-

FY 2023-24 Performance

- CASA has increased by ₹940 crore to ₹14,676 crore as at 31st March 2024 from ₹13,736 crore as YoY basis.
- The Bank's deposit has increased to ₹49,515 crores (PY same period ₹47,766 crores)
- The advance level of the Bank has increased to ₹39,970 crore with a growth rate of 6.35%
- The Net Profit is at ₹1072 crores as on 31.03.2024 as against ₹1029 Crores for the year ended 31.03.2023 registering the growth rate of 4.18%.
- The Net Interest Income (NII) has increased to ₹2,151 crore as on 31.03.2024 (₹2,094 Crores as on 31.03.2023) registering a growth rate of 2.72%.
- Return on Asset at 1.84 % & Return on Equity at 14.44 % (PY 1.97 % and 16.78% respectively)
- The Bank's Net worth increased to ₹7921 crores (PY ₹6,928 crores) with an absolute rise of ₹ 993 crores registering a growth rate of 14.33 %
- The Gross NPA as a percentage to Total Advances stood at 1.44 % and Net NPA stands at 0.85 %. (PY 1.39% and 0.62 % respectively)

Q4 FY2023-24 Performance

- During the Quarter ended March'24 – CASA increased by 5.85% over the previous Quarter (Q3FY24)
- During Q4 the total deposits increased by 5.80% over the previous quarter (Q3FY24) & by 3.66 % over the Q4FY23.
- While the advances of the Bank increased by about 4.13% during Q4FY24 over the position as on the previous quarter (Q3FY24), it increased by 6.35% over the position as on Q4 of FY2022-23.
- The Net Interest Income during the Q4FY24 increased by 5.59% over the corresponding previous Quarter (Q3FY24).

Dividend Recommendation

- Board of Directors of the bank has recommended the payment of final dividend of Rs.10/- (100%) per equity share of the face value of Rs.10 each for the financial year 2023-24 subject to the approval of the shareholders at the ensuing AGM of the Bank.

New initiatives

- ❖ Opened 22 branches during the financial year 2023-24. We have plans to open another 50 branches in the financial year 2024-25.
- ❖ To tap the emerging MSME Market with focused attention, MSME Loan Processing HUB has been started at Ahmedabad, Bengaluru, Chennai, Coimbatore, Hyderabad, Madurai, Mumbai, Thoothukudi, Trichy, Salem
- ❖ Launched Enhanced Business Correspondent (BC) Services.

RSVP:

Mr. T E Narasimhan

Adfactors P R

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