

Date: 22.01.2024

## Unaudited Financial Results of the Bank for the Third quarter ended 2023-24 (Q3)

### Highest Ever Quarterly Net Profit ₹ 284 Crores & Net Interest Income ₹ 537 Crores

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 547 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 took on record the Unaudited results of the Bank for the Third quarter of FY24 in their meeting held at Thoothukudi on 22.01.2024. Shri. S.Krishnan, Managing Director and CEO of the bank declared results. Chief Financial Officer, General Managers and other Senior Executives of the Bank were also present at the event.

#### Key Highlights of the Performance for the Quarter ended 31<sup>st</sup> December 2023:

- Net worth has increased to ₹7668 crore from ₹6741 crore Y-o-Y
- Book value of share has increased to ₹484 from ₹426 Y-o-Y
- Total Income has improved to ₹1387 crore from ₹1173 crore Y-o-Y
- Net Profit has increased to ₹284 crore from ₹280 crore Y-o-Y
- The RAM segment Advances has increased to 91% from 89% Y-o-Y
- The Gross NPA has come down to 1.69% from 1.70% Y-o-Y
- Total SMA to Gross Advances has reduced to 5.34% from 8.41% Y-o-Y

#### Bank's Results at a glance

(₹ in Crores)

Parameters	December 2023 (Q3)	December 2022 (Q3)
CASA	13,865	12,851
Deposits	46,799	43,440
Advances	38,386	34,802
Total Business	85,185	78,242
Retail, Agri & MSME (RAM)	34,883	31,102
Net Profit	284	280
Gross NPA (%)	1.69%	1.70%
SMA (%)	5.34%	8.41%
Networth	7,668	6,741
Book Value (₹)	484	426
EPS (₹)	17.95	17.66
CRAR	25.95%	24.44%

The total business of the bank for the third quarter ended 31st December 2023 stood ₹85,185 Crores with a growth rate of 8.87%.

The Bank's deposit and advance portfolio stood at ₹46,799 Cr and ₹38,386 Cr respectively as at 31<sup>st</sup> December 2023.

#### **Credit to Priority & MSME Sector as on 31.12.2023:**

- The Bank has been giving continued thrust on advances to Priority Sectors like Agriculture, MSME, Education, Housing etc. constituting 75% of its ANBC, above the regulatory requirement of 40%.
- The Advances to Priority sector has increased to ₹28,725 Crores (PY ₹25,636 Crores) with a growth rate of 12.05%.
- The Bank's Advances to Agriculture sector stood at ₹13,338 Crores. The Advances to Agriculture Sector constitute 34.75% of total advances, above the regulatory requirement of 18%.
- Credit to MSME sector has increased to ₹13,064 Crores (PY ₹12,870 Crores) with a growth rate at 1.51%.

#### **Y-O-Y Performance:**

- CASA has increased by ₹1,014 Crores to ₹13,865 crore as at 31<sup>st</sup> Dec' 2023 from ₹12,851 crore as YOY basis.
- The Bank's deposits has increased to ₹46,799 crores (PY ₹43,440 crores)
- The advance level of the Bank has increased to ₹38,386 crores with a growth rate of 10.30% as YOY basis.
- The Net Profit is at ₹284 crores for the quarter Q3 FY 2024 as against ₹280 crores for Q3 FY 2023.
- The Bank's Net worth increased to ₹7668 crores (PY ₹6741 crores) with an absolute rise of ₹927 crores registering a growth rate at 13.75%.

#### **New initiatives during Q3 FY 2024:**

- ❖ Opened 6 branches during the Q3 FY24.
- ❖ Launched New Current Account Scheme "**TMB RERA CURRENT ACCOUNT**" for Real Estate sector business for builders and land developers / promoters.
- ❖ Launched a new Loan Product – "**TMB HOME ELITE**".
- ❖ Launched a new Loan Product – "**TMB MINI LAP**".

#### **RSVP:**

Mr. T E Narasimhan

Adfactors P R

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