

Press Release

YES BANK announces Q3FY13 and 9MFY13 Financial Results

- *Net Profit growth on track with 34.7% y-o-y growth on the back of expansion in NIMs & robust non-interest income growth*
- *NII increased by 36.7% y-o-y with NIMs expanding to 3.0%; Non-interest income grew by 48.1% y-o-y*
- *CASA ratio at 18.3% with strong growth of 74.9% along with SA growth of 307.8% y-o-y*
- *Healthy Asset Quality trend continues with Gross NPA at 0.17% and Net NPA at 0.04%*
- *Tier I Capital steady at 9.5%* with strong internal accruals; Total Capital Adequacy at 18.0%*
- *Loan Growth steady at 22.3% y-o-y with increased focus on granularity across all segments*

Financial Highlights from Q3 FY13 & 9M FY13 Results:

Profit & Loss Statement Highlights						
(₹ in Crore)	Q3FY13	Q3FY12	Growth	9MFY13	9MFY12	Growth
Net Interest Income	584.3	427.6	36.7%	1580.7	1,167.4	35.4%
Non Interest Income	313.2	211.4	48.1%	878.1	590.8	48.6%
Total Net Income	897.5	639.0	40.5%	2458.7	1758.2	39.8%
Operating Profit	563.4	398.8	41.3%	1507.8	1109.9	35.9%
Profit after Tax	342.3	254.1	34.7%	938.5	705.2	33.1%
Basic EPS (Rs.)	9.6	7.2	33.2%	26.4	20.2	30.7%

Balance Sheet Highlights						
(₹ in Crore)	31-Dec-12	31-Dec-11	Growth		30-Sep-12	Growth
Customer Assets	55,754.2	43,754.6	27.4%		54,017.3	3.2%
Advances	43,856.8	35,867.8	22.3%		42,019.3	4.4%
Deposits	56,400.5	46,929.1	20.2%		52,290.8	7.9%
CASA	10,340.8	5,913.5	74.9%		9,034.1	14.5%
Shareholders' funds	5,678.7	4,556.2	24.6%		5,313.5	6.9%
Total Capital Funds	11,807.9	8,118.6	45.4%		10,894.0	8.4%
Total Balance Sheet	87,017.3	71,109.1	22.4%		82,974.6	4.9%

Key Financial Performance Indicators			
	Q3FY13	Q3FY12	Q2FY13
Return on Assets	1.6%	1.5%	1.5%
Return on Equity	24.9%	23.0%	23.8%
NIM	3.0%	2.8%	2.9%
Cost to Income Ratio	37.2%	37.6%	39.5%
Non Interest Income to Total Income	34.9%	33.1%	34.6%
Capital Adequacy	18.0%	16.1%	17.5%
Tier I Ratio	9.5%*	9.2%	9.5%
Book Value (₹)	158.8	129.5	149.2
Gross NPA	0.17%	0.20%	0.24%
Net NPA	0.04%	0.04%	0.05%

*- Tier I Ratio includes Q3 FY13 Profits

Mumbai, January 16, 2013: The Board of Directors of YES BANK Ltd. took on record the un-audited Q3FY13 and 9MFY13 results at its meeting held in Mumbai today.

Commenting on the results and financial performance, Dr. Rana Kapoor, Managing Director & CEO, said, “As a result of our strong performance, continued execution of our Version 2.0 plans to deliver profitable growth, and commitment to stakeholders, we have witnessed yet another robust quarter with Net Profit crossing ₹ 342 crore. The Bank posted strong growth in NII on the back of expansion in NIM to 3.0%. The Bank continues its momentum of accelerating traction in SA with y-o-y growth of 307.8%, resulting in CASA ratio improving to 18.3%.

In line with our strategy of completing the product proposition for our expanding base of retail and micro SME customers, we have partnered with American Express to offer a credit card. The national and international recognitions, including the ‘The Strongest Bank in India by the Asian Banker, Singapore’, the ‘Best Midsized Bank by the Business Today-KPMG study 2012’, and the Best Bank (Mid-Size) by the Businessworld Best Bank Awards, are testimony to the trust and confidence that the customers have in our unique financial and business model and further strengthen our resolve to be fully committed to YES BANK’s vision of building the ‘Best Quality Bank of the World in India’ by 2015.”

Q3FY13 and 9MFY13 Financial Performance highlights

- **Sound growth in Credit and Deposits:** Total Advances grew by **22.3%** to ₹ 43,856.8 crore as at December 31, 2012 from ₹ 35,867.8 crore as at December 31, 2011. Customer Assets (Loans & Credit Substitutes) grew by **27.4%** y-o-y to ₹ 55,754.2 crore as at December 31, 2012.

Current and Savings Account (CASA) deposits grew by **74.9%** y-o-y to ₹ 10,340.8 crore taking the CASA ratio to **18.3%** as at December 31, 2012 up from 12.6% as of December 31, 2011. The Bank continues to demonstrate increased traction in CASA on the back of enhanced Savings Rate offerings and improvements in productivity. The Savings Account deposits grew by 307.8% y-o-y to ₹ 4,904.8 crore as of December 31, 2012 and the Current Account deposits grew by 15.4% to ₹ 5,436.0 crore as of December 31, 2012. Retail Banking Liabilities (CASA + Retail Banking term deposits) improved from 30.7% of Total Deposits as of December 31, 2011 to **37.8%** as of December 31, 2012.

Total Deposits grew by **20.2%** to ₹ 56,400.5 crore as at December 31, 2012 from ₹ 46,929.1 crore as at December 31, 2011. The Bank’s Total Assets grew by **22.4%** to ₹ 87,017.3 crore as at December 31, 2012 from ₹ 71,109.1 crore as at December 31, 2011.

Corporate & Institutional Banking (Large Corporates) accounted for 65.9% of the portfolio, Commercial Banking (Mid-sized Corporates) accounted for 20.6% and Retail Banking (including MSME) – 13.5%.

- **Strong Net Interest Income (NII) Growth:** NII for Q3FY13 increased by 36.7% y-o-y to ₹ 584.3 crore from ₹ 427.6 crore in Q3FY12. This was on account of a sustained growth in Customer Assets & expansion in NIM to 3.0%.

NII for 9MFY13 was up 35.4% to ₹ 1,580.7 crore as compared to ₹ 1,167.4 crore for 9MFY12. NIM for the Bank was 2.9% for 9MFY13.

- **Healthy growth in Non Interest Income:** Non Interest Income grew by 48.1% y-o-y to ₹ 313.2 crore in Q3FY13 from ₹ 211.4 crore in Q3FY12. This was on the back of continued growth across the following fee income streams –Transaction Banking, Retail Banking Fees and Financial Advisory, that showed firm traction y-o-y.

Non Interest Income displayed sturdy growth of 48.6% to ₹ 878.1 crore in 9MFY13 as compared to ₹ 590.8 crore in 9MFY12.

- **Operating and Net profit:** Operating profit for Q3FY13 was up 41.3% to ₹ 563.4 crore as compared to ₹ 398.8 crore for Q3FY12 driven by healthy growth in Total Net Income. The Cost to Income ratio was 37.2% in Q3FY13. Net Profit in Q3FY13 was up 34.7% at ₹ 342.3 crore from ₹ 254.1 crore for Q3FY12.

Operating profit for 9MFY13 was up 35.9% to ₹ 1,507.8 crore as compared to ₹ 1,109.9 crore for 9MFY12. The Cost to income ratio was at 38.7% for 9MFY13. Net Profit for 9MFY13 was up 33.1% to ₹ 938.5 crore from ₹ 705.2 crore in 9MFY12.

- **Consistently healthy Asset Quality:** Gross Non Performing Advances as a proportion of Gross advances was at 0.17% while Net Non Performing Advances as a proportion of Net advances was at 0.04% as at December 31, 2012 as against 0.20% and 0.04% respectively as at December 31, 2011.

Bank's specific provisioning cover was at 79.6% as at December 31, 2012.

Total restructured advances (excluding NPAs) stand at ₹ 189.1 crore as at December 31, 2012. This represents 0.43% of the Gross Advances.

- **Strong Shareholders' returns:** The Bank delivered RoE of 24.9% and RoA of 1.6% for Q3FY13. RoE was 24.2% and ROA was 1.6% for 9MFY13. Return on Assets has been at or above 1.5% over the past 17 quarters, and Return on Equity has been approximately 20% or above over the same period.
- **Capital Funds:** Tier I Capital stood at 9.0% (9.5% including Q3 FY13 PAT) and total CRAR stood at 18.5% as at December 31, 2012. Total Capital funds grew by 45.4% to ₹ 11,807.9 crore as at Dec 31, 2012 compared to ₹ 8,118.6 crore as at Dec 31, 2011.

Business Highlights

Retail Products Launched

- YES BANK launched **Insta Online Savings Account**, through which a Savings Account can be opened from the comfort of home or office. Additionally, one can even pick an **Account Number** of choice.
- Through its NetBanking platform, YES BANK offered a plethora of new services. Customers can give **Standing Instructions**, know the Average Quarterly Balance of their accounts, download Mobile Banking application, Register for eFD Advice / eStatement as well as book **Online TAX Saver Fixed Deposit** of up to ₹ 1 Lakh to avail tax saving under section 80 C of Income Tax Act, 1961.
- YES BANK in collaboration with American Express offered **American Express Cards** to its valued customers, with multiple benefits including the industry leading Membership Rewards program, best in class service and access to a worldwide network of millions of

merchants across 200 countries. These cards are currently being offered from YES BANK's branches in seven cities.

Capital Raising Initiatives

- **YES BANK successfully raised ₹ 444.1 crore** of Upper Tier II Capital, rated ICRA AA- by ICRA and CARE AA- by CARE. In addition, the Bank also **raised ₹ 459.7 crore** of Lower Tier II Capital, rated ICRA AA by ICRA and CARE AA by CARE in Q3 FY13.

Expansion Initiatives

- YES BANK has a total of 412 branches across the country as on December 31, 2012.
- YES BANK added 29 ATMs to its network during the quarter, taking the total count to **723** ATMs as on December 31, 2012.
- Employee strength stood at 6,532 as on December 31, 2012; an increase of 30% over December 31, 2011.

Awards & Recognitions

- YES BANK was awarded **The Strongest Bank in India** by the Asian Banker, a leading publication in Asia Pacific based out of Singapore
- YES BANK was adjudged the **Best Midsized Bank** by the Business Today-KPMG study 2012
- YES BANK was awarded the **Best Bank (Mid-Size)** by the Businessworld Best Bank Awards
- YES BANK, was awarded the **Golden Peacock Global Award for Sustainability, 2012** at the London Global Convention and Golden Peacock Awards presentation
- YES BANK won the **IPE Corporate Excellence Award – Banking and Finance 2012**
- YES BANK won the **Dataquest Emerging Leaders in Business Technology 2012** at DQ Live Awards
- YES BANK was conferred two **Finnoviti Awards** for YES Money Domestic Remittance –
 - Jury Voting
 - Peer Voting
- YES BANK, won the **Customer Centric Brand Award, Sustainable Marketing Excellence Award and Cause Related Marketing Award**, at the Zee Brand Excellence Award (BFSI Sector)
- YES BANK was conferred with the '**Best Overall Mobile Lifeline Launch**' award at Connected World Forum Awards in Dubai.
- Mr. Rana Kapoor was awarded the **Entrepreneur of the Year Award** at the Hello Magazine Hall of Fame awards 2012

Knowledge Initiatives

- YES BANK along with Financial Times, hosted the **2nd FT-YES BANK International Banking Summit** on the theme of "*Stress or Stability? Re-aligning the Global Banking System*" on October 15-16, 2012 in Mumbai. The Summit saw participation from over 40 renowned speakers and over 1500 delegates representing the domestic and international banking fraternity.
- YES BANK was the Knowledge Banking Partner for the **India Pension Fund Congress 2012** held in Mumbai.

- YES BANK was a Knowledge Partner to the **YPO Congress** in Kolkata.
- YES BANK was the Knowledge Partner for the **8th ASSOCHAM Annual Banking Summit – ‘Poised for Explosive Growth’**. The YES BANK authored knowledge paper **‘Banking on India’s Growth Story’** was released by **Chief Guest Dr. K. C. Chakrabarty**, Deputy Governor, RBI.
- YES BANK and ASSOCHAM jointly organized the inaugural **India Luxury Summit**. Chief Guest **H.E. Mr. Giacomo Sanfelice di Monteforte**, Ambassador of Italy, released the YES BANK authored survey and report – **‘India Luxury Top Management Survey 2012’**.
- YES BANK was the Knowledge Partner for the **PHD Chamber’s Annual Session – Chief Ministers’ Conclave**. The PHD Chamber - YES BANK joint knowledge report **‘Towards Accelerated Growth: Policy & Economic Snapshot of North and Central India’** was released by Chief Guest **Shri Pranab Mukherjee**, Hon’ble President of India.
- YES BANK was the Knowledge Partner for the **ASSOCHAM International Conference on RAIL@2020: Public Private Partnership**. Chief Guest **Shri Pawan Kumar Bansal**, Hon’ble Union Minister for Railways released the YES BANK knowledge report **‘Re-imagining Railways – Giving a New Life to the Lifeline of the Nation’**.

Financial Advisory, Debt Structuring, Debt Capital Markets & Loan Syndications (Key Transactions)

- Exclusive advisor to JSM Corporation Ltd, a leading food service company operating F&B outlets under brand names like Hard Rock Café, Shiro’s, California Pizza Kitchen, Trader Vic’s, and Mai Tai, for raising PE funds from PremjiInvest
- Exclusive advisor to Western Refrigeration Private Ltd, India's leading manufacturer of commercial refrigeration equipments, for a strategic investment from Hoshizaki Electric Co Ltd Japan, a global food service equipments company
- Exclusive advisor to Tata Housing Development Company for raising PE funds for their premium residential real estate project ‘Promont’, Bangalore from Portman Holdings, USA
- Exclusive advisor to Nascent Jewellery Private Ltd for divestment of brands and manufacturing facility to Gitanjali Gems Ltd
- Exclusive advisor to FIL Industries Limited, a leading Food & Agri company, for a strategic alliance in crop protection segment with Indo Gulf (Aditya Birla Nuvo)
- Sole Arranger to the 2 Bond Issues of Sterlite Industries (India) Ltd for ₹ 1,000.0 crores
- Sole Arranger to the 2 Bond Issues of Raymond Ltd. for ₹ 175.0 crores
- Sole Arranger of the first ever Bond Issue of TATA Sky Ltd. for ₹ 160.0 crores
- Ranked in the top five for the first time by Bloomberg in a calendar year for Loan Syndications. Ranked 5th (7th in CY11) in the League Table for India Loans Mandated Arranger (INR) and Ranked 6th (21st in CY11) in the League Table for India Loan Book Runner in CY12
- Co- Underwriter and Mandated Lead Arrangers of Senior Debt of ₹ 1,090.0 crores for Essel Gwalior Shivpuri Toll Roads Private Limited for four laning of Gwalior- Shivpuri section of NH-3.
- Sole Underwriter and Mandated Lead Arranger for Senior Debt requirement of ₹ 457.9 crores for Renew Wind Energy (Jath) Private Limited for setting up of 84.65 MW wind farm project at Maharashtra.
- Underwriter and Mandated Lead Arranger for Senior Debt requirement of ₹ 200.0 crores for Welspun Solar Madhya Pradesh Private Limited for development and implementation of 130 MW Solar PV Project at Madhya Pradesh.
- Sole Banker and Underwriter for Term Loan/Working Capital of ₹ 240.0 crores for Bangalore & Ahmedabad Hospitals of Apollo Hospitals Group, Chennai.
- Sole arranger and underwriter of NCDs of ₹ 100.0 crores for L&T Seawoods Ltd.

- Long Term Financing of ₹ 550.0 crores to IL&FS Transportation Networks Limited (ITNL), a leading infrastructure company

ABOUT YES BANK

YES BANK, India's fourth largest private sector Bank, is the outcome of the professional & entrepreneurial commitment of its Founder, Rana Kapoor and his top management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the Future Businesses of India. YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers. YES BANK has a knowledge driven approach to banking, and a superior customer experience for its retail, corporate and emerging corporate banking clients. YES BANK is steadily evolving as the Professionals' Bank of India with the vision of "Building the Best Quality Bank of the World in India" by 2015.

For further information, please contact:

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