

Press Release

YES BANK announces Q1FY13 Financial Results

- Net Profit of ₹290.1 crore in Q1FY13; y-o-y growth of 34.3%
- Customer Assets (loans & credit substitutes) growth of 32.4%
- Net Interest Income grew at 33.3% y-o-y, Non-Interest Income grew at 74.3%
- Savings Accounts deposits increased by 354.1% y-o-y; CASA grew by 71.5% y-o-y; CASA Ratio improves by 1.3% q-o-q, 5.4% y-o-y to 16.3%
- Dividend of 40% paid for FY 2011-12; representing an increase of 60% y-o-y

Financial Highlights from Q1FY13 Results:

Profit & Loss Statement Highlights					
(₹ in Crore)	Q1FY13	Q1FY12	Growth	Q4FY12	Growth
Net Interest Income	472.2	354.2	33.3%	448.2	5.3%
Non Interest Income	288.1	165.3	74.3%	266.4	8.2%
Total Net Income	760.3	519.5	46.4%	714.6	6.4%
Operating Profit	459.6	325.1	41.4%	430.4	6.8%
Profit after Tax	290.1	216.1	34.3%	271.8	6.7%
Basic EPS (Rs.)	8.20	6.21	32.0%	7.71	6.4%

Balance Sheet Highlights					
(₹ in Crore)	30-Jun-12	30-Jun-11	Growth	31-Mar-12	Growth
Customer Assets	49,338.7	37,267.6	32.4%	46,119.9	7.0%
Advances	38,533.9	33,104.2	16.4%	37,988.6	1.4%
Deposits	50,208.1	43,575.9	15.2%	49,151.7	2.1%
Shareholders' funds	4,978.4	4,021.8	23.8%	4,676.6	6.5%
Total Capital Funds	9,494.9	7,090.3	33.9%	9,326.1	1.8%
Total Balance Sheet	78,223.9	56,963.6	37.3%	73,662.1	6.2%

Key Financial Performance Indicators			
	Q1FY13	Q1FY12	Q4FY12
Return on Assets	1.5%	1.5%	1.5%
Return on Equity	24.0%	22.1%	23.6%
NIM	2.8%	2.8%	2.8%
Cost to Income Ratio	39.5%	37.4%	39.8%
Non Interest Income to Total Income	37.9%	31.8%	37.3%
Capital Adequacy	16.5%	16.2%	17.9%
Tier I Ratio	9.2%*	9.6%	9.9%
Book Value (₹)	140.7	115.5	132.5
Gross NPA	0.28%	0.17%	0.22%
Net NPA	0.06%	0.01%	0.05%

*- Tier I Ratio at 9.7% including Q1 FY13 PAT

Mumbai, July 25, 2012: The Board of Directors of YES BANK Ltd. took on record the unaudited Q1FY13 results at its meeting held in Mumbai today.

Commenting on the results and financial performance, Dr. Rana Kapoor, Founder, Managing Director & CEO, YES BANK said, "YES BANK has delivered another satisfactory quarter of financial performance despite economic challenges. The Bank has achieved healthy Net Profit growth of 34.3% on the back of strong NII growth and robust Non Interest Income growth. The Bank has witnessed another quarter of strong traction on CASA, with its CASA ratio now at 16.3%. Increased productivity, wider distribution network and better product offerings have led to increased rate of retail customer acquisition. The Bank has inducted key leaders in its Retail Banking businesses to further strengthen its delivery and execution capabilities. With a comprehensive offering of Retail Asset products, the Bank will focus on improving cross-sell with its increasing customer base. Our main objective for FY 2012-13 is to build a strong platform for Retail Banking Assets and build on the momentum achieved on Retail Liabilities, this is in accordance with our Version 2.0 Vision & Strategy of achieving scale along with improving granularity and diversity."

Rana Kapoor further added, "YES BANK has been recognized as the No. 1 Sustainable Bank of the Year (Asia/Pacific) by FT/IFC Sustainable Finance Awards 2012, London, for the second consecutive year and for the third time in five years (ONLY BANK IN INDIA), reinforcing YES BANK's uncompromising commitment to sustainable growth."

Q1FY13 Performance highlights

- **Sound growth in Advances and Deposits:** Total Advances grew by **16.4%** to ₹ 38,533.9 crore as at June 30, 2012 from ₹ 33,104.2 crore as at June 30, 2011. Customer Assets (Loans & Credit Substitutes) grew by 32.4% y-o-y to ₹ 49,338.7 cr as at June 30, 2012.

Current and Savings Account (CASA) deposits grew by **71.5%** y-o-y to ₹ 8,170.2 crore taking the CASA ratio to **16.3%** as at June 30, 2012 up from 10.9% as of June 30, 2011. The Bank continues to demonstrate increased traction in CASA on the back of enhanced Savings Rate offerings and improvements in productivity. Retail Banking Liabilities (CASA + Retail Banking term deposits) improved from 27.2% of Total Deposits as of June 30, 2011 to **37.3%** as of June 30, 2012.

Total Deposits grew by **15.2%** to ₹ 50,208.1 crore as at June 30, 2012 from ₹ 43,575.9 crore as at June 30, 2011. The Bank's Balance Sheet grew by **37.3%** to ₹ 78,223.9 crore as at June 30, 2012 from ₹ 56,963.6 crore y-o-y.

The Bank has adopted a cautious approach to lending given the economic environment and hence the current loan mix stands at: Corporate & Institutional Banking accounting for 64.0% of the loan portfolio, Commercial Banking – 20.2% and Branch Banking – 15.8%.

- **Healthy Net Interest Income (NII) Growth:** NII for Q1FY13 increased by 33.3% y-o-y to ₹ 472.2 crore from ₹ 354.2 crore in Q1FY12. This was on account of stable growth in Customer Assets and stable NIM of 2.8%.
- **Robust growth in Non Interest Income streams:** Non Interest Income grew by 74.3% y-o-y to ₹ 288.1 crore for Q1FY13 from ₹ 165.3 crore in Q1FY12. This was on the back of continued growth across all income streams – Financial Advisory, Transaction Banking, Financial Markets and Retail Banking Fees & Others, that showed firm traction y-o-y.

- **Strong growth in Net profit:** Net profit for Q1FY13 was up 34.3% to ₹ 290.1 crore as compared to ₹ 216.1 crore for Q1FY12 driven primarily by sustained and diversified revenue growth. The Cost to Income ratio was 39.5% in Q1FY13.
- **Consistently healthy Asset Quality:** The Bank's continued risk mitigation practices results in Gross Non Performing Advances ratio of 0.28% (Total GNPA at ₹ 109.5 crore) and a Net Non Performing Advances ratio of 0.06% (Total NNPA at ₹ 23.7 crore) as of June 30, 2012.

Bank's total loan loss coverage ratio was at 295% while specific provisioning cover was at 78.3% as at June 30, 2012.

Total Restructured Advances of ₹ 196.5 crore remained flat sequentially at 0.51% of Gross Advances as of June 30, 2012.
- **Strong Shareholders' returns:** The Bank delivered RoE of 24.0% and RoA of 1.5% for Q1FY13. Return on Assets has been at or above 1.5% over the past 15 quarters, and Return on Equity has been approximately 20% or above over the last 4 years.
- **Capital Funds:** Tier I Capital stood at 9.2% (9.7% including Q1FY13 PAT) and total CRAR stood at 16.5% as at June 30, 2012. Total Capital funds grew by 33.9% to ₹ 9,494.9 crore as at June 30, 2012 compared to ₹ 7,090.3 crore as at June 30, 2011.

Business Highlights (Q1FY13)

Retail Products

- **YES SWARN:** YES BANK entered into Gold Bullion distribution, making available the yellow metal to its customers at competitive prices and strong demand was seen among wealth management customers.
- **Online Goal-based Recurring Deposits scheme:** A unique variant of the traditional Recurring Deposits scheme was launched, based on the Systematic Investment Plan model, using the Bank's Net Banking services.

Expansion/ Investment Initiatives

- YES BANK added 25 branches across the country during the quarter, taking the total branch count to **381**.
- YES BANK further augmented its presence in Chennai with the launch of its state-of-the-art branch at Adyar. The branch was inaugurated by **His Excellency, Dr. K. Rosaiah, the Governor of Tamil Nadu**.
- YES BANK added 387 ATMs to its network since 30 June 2011, taking the total count to **642** ATMs as on June 30, 2012.
- Employee strength stood at **6,183** as on June 30, 2012; a growth of 41% over June 30, 2011.

Awards & Recognitions

- YES BANK received the **No. 1 Sustainable Bank of the Year (Asia/Pacific) award at the FT/IFC Sustainable Finance Awards 2012, London**, for the **second consecutive year** and for the third time in the last 5 years
- YES BANK was awarded the **"Performance Excellence Trophy"** (Service Category) at the **IMC Ramkrishna Bajaj National Quality Awards 2011**.

Capital Raising Initiatives

- YES BANK successfully raised ₹ 140 crore of Innovative Perpetual Debt Instrument - Tier I Capital & ₹ 60 crore of Upper Tier II Capital, rated ICRA AA- by ICRA & CARE AA- by CARE.

Financial Advisory, Debt Structuring, Debt Capital Markets & Loan Syndications

- YES BANK was the **Sole Arranger** of ₹ 1,500 crore Bond issue for Hindalco Industries Ltd
- YES BANK was the **Joint Arranger** of ₹ 1,500 crore Bond Issue for Tata Steel Ltd
- YES BANK was the **Sole Arranger** of ₹ 300 crore Bond issue for United Phosphorus Ltd.
- YES BANK was the **Joint Arranger** of ₹ 200 crore Bond issue for Indian Hotels Ltd.

Knowledge Initiatives

- YES BANK and Indian Institute of Corporate Affairs (IICA) jointly organized the **3rd National CSR Conclave on 'Corporate Social Responsibility: A Private Sector Perspective'**, presided over by **Minister of Corporate Affairs, Shri Veerappa Moily**. The objective of the Conclave was to focus on current developments in CSR
- YES BANK and Business Today, announced the winners of the '**Best CFO Awards 2012**' at a large ceremony held at **New Delhi**. This was presided by **Shri Pranab Mukherjee, Minister of Finance**, as the **Chief Guest** and **Shri Veerappa Moily, Minister of Corporate Affairs**, as the **Guest of Honour**. The awards function also witnessed an august gathering of senior government officials, thought leaders, and leading corporates of India
- YES BANK and PHD CHAMBER jointly organized the **1st Annual YES BANK - PHD CHAMBER Emerging Corporate Summit 2012**, themed '**Empowering Emerging Corporate - Into the Next Growth Orbit**'. The Summit aimed at assisting aspiring entrepreneurs to successfully transition from medium enterprises to emerging corporate business leaders. **Hon'ble Union Minister for MSME, Shri Virbhadra Singh** was the **Chief Guest**

Strategic Alliances

- YES BANK and Export-Import Bank of Malaysia Berhad (EXIM Bank), entered into a Master Facility Agreement for USD 100 Million bank-to-bank trade finance facility to facilitate ongoing trade finance transactions between YES BANK and its importing customers.

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 long term mission of "Building the Best Quality Bank of the World in India".

For further information, please contact:

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