

Press Release

YES BANK announces Financial Results for the Quarter & Year ended March 31, 2012

- *Net Profit of ₹271.8 crore in Q4FY12; y-o-y growth of 33.6%*
- *Net Profit of ₹977.0 crore in FY12 ; y-o-y growth of 34.4%*
- *Savings Accounts deposits increased by 206.4% y-o-y, 108.2% q-o-q; CASA grew by 55.6% y-o-y, 25.0% q-o-q; CASA Ratio improves by 2.4% q-o-q, 4.7% y-o-y to 15.0%*
- *Total Assets of ₹73,662.1 crore as of March 31, 2012; growth of 24.8%*
- *Capital Adequacy Ratio at 17.9% with Tier I Ratio of 9.9%*
- *Dividend of ₹4 per share (40%) recommended by the Management & Board, an increase of 60% over FY11; Three consecutive years of rising Dividend Payouts*

Financial Highlights from Q4FY12 & FY12 Results:

Profit & Loss Statement Highlights						
(₹ in Crore)	Q4FY12	Q4FY11	Growth	FY12	FY11	Growth
Net Interest Income	448.2	348.5	28.6%	1,615.6	1,246.9	29.6%
Non Interest Income	266.4	186.8	42.6%	857.1	623.3	37.5%
Total Net Income	714.6	535.3	33.5%	2,472.8	1,870.2	32.2%
Operating Profit	430.4	348.8	23.4%	1,540.2	1,190.4	29.4%
Profit after Tax	271.8	203.4	33.6%	977.0	727.1	34.4%
Basic EPS (₹)	7.71	5.86	31.6%	27.87	21.12	32.0%
Balance Sheet Highlights						
(₹ in Crore)	31-Mar-12	31-Mar-11	Growth			
Customer Assets	46,119.9	38,338.9	20.3%			
Advances	37,988.6	34,363.6	10.5%			
Deposits	49,151.7	45,938.9	7.0%			
CASA Deposits	7,392.1	4,750.9	55.6%			
Shareholders' funds	4,676.6	3,794.1	23.3%			
Total Capital Funds	9,326.1	7,119.3	31.0%			
Total Assets	73,662.1	59,007.0	24.8%			
Key Financial Performance Indicators						
	Q4FY12	FY12	FY11			
Return on Assets	1.5%	1.5%	1.5%			
Return on Equity	23.6%	23.1%	21.1%			
NIM	2.8%	2.8%	2.9%			
Cost to Income Ratio	39.8%	37.7%	36.3%			
Non Interest Income to Total Income	37.3%	34.7%	33.3%			
Capital Adequacy	-	17.9%	16.5%			
Tier I Ratio	-	9.9%	9.7%			
Book Value (₹)	-	132.5	109.3			
Gross NPA	-	0.22%	0.23%			
Net NPA	-	0.05%	0.03%			

Mumbai, April 25, 2012: The Board of Directors of YES BANK Ltd. took on record the Q4FY12 and (audited) FY12 results at its meeting held in Mumbai today.

Commenting on the results and financial performance, Dr. Rana Kapoor, Managing Director & CEO, YES BANK said, “YES BANK has achieved sustained profit growth of 34.4% on the back of steady NII growth, and continued focus on revenue diversity leading to strong Non-Interest Income growth. The Bank continues to focus on its proven risk management practices and has maintained impeccable asset quality in the backdrop of renewed macro-economic concerns. The Bank has generated strong traction on CASA, with its ratio exceeding 15.0% for the first time in the Bank’s history on the back of increasing productivity and expanding branch distribution network. YES BANK is entering its third year of Version 2.0 with a significant focus towards leveraging its branch infrastructure and significantly expanding its retail assets and liabilities contribution. The Bank has further injected key top management in Retail Banking to strengthen our delivery and execution capabilities. In year three of Version 2.0, our aim is to further our growth by increasing efficiency and productivity across all functions in the Bank while consistently delivering superior service quality.”

Q4FY12 and FY12 Performance highlights

- **Steady growth in Advances and Deposits:** Total Customer Assets (Loans + Credit Substitutes) grew by **20.3%** to ₹ 46,119.9 crore as at March 31, 2012 from ₹ 38,338.9 crore as at March 31, 2011. Bank has consolidated its growth in FY12 and is well positioned to capitalize on improvements in macro-economic environment along with increasing market share.

Total Deposits grew by **7.0%** to ₹ 49,151.7 crore as at March 31, 2012 from ₹ 45,938.9 crore as at March 31, 2011. Total Assets grew by **24.8%** to ₹ 73,662.1 crore as at March 31, 2012 from ₹ 59,007.0 crore as at March 31, 2011.

Current and Savings Account (CASA) deposits grew by **55.6%** to ₹ 7,392.1 crore taking the CASA ratio to 15.0% as at March 31, 2012 up from 12.6% as of December 31, 2011. The Bank continues to witness increased traction in CASA on the back of enhanced Savings Rate offering and improvements in productivity. Retail Banking Liabilities (CASA + Retail Banking term deposits) improved from 23.5% of Total Deposits as of March 31, 2011 to 32.7% as of March 31, 2012.

The Bank continues on its path to diversification of Advances with Retail Banking (including MSME) now accounting for 18.2% as against 5.7% two years ago.

- **Robust Net Interest Income (NII) Growth:** NII for Q4FY12 increased by 28.6% y-o-y to ₹ 448.2 crore from ₹ 348.5 crore in Q4FY11. This was on account of stable growth in Customer Assets and steady NIM of 2.8%.

NII for FY12 was up 29.6% to ₹ 1,615.6 crore as compared to ₹ 1,246.9 crore for FY11. NIM for the Bank was 2.8% in FY12.

- **Strong growth in Non Interest Income streams:** Non Interest Income grew by 42.6% y-o-y to ₹ 266.4 crore for Q4FY12 from ₹ 186.8 crore in Q4FY11. This was on the back of continued growth in customer flows and enhanced cross selling of products in Financial Markets, Financial Advisory, Transaction Banking and Retail Banking Fees & Others.

Non Interest Income displayed robust growth of 37.5% to ₹ 857.1 crore in FY12 as compared to ₹ 623.3 crore in FY11.

- **Healthy growth in Net profit:** Net Profit in Q4FY12 was up 33.6% at ₹ 271.8 crore from ₹ 203.4 crore for Q4FY11. The Cost to Income ratio was 39.8% in Q4FY12; Adjusted for one-off charges in Q4FY12, the Cost to Income was 38.3%.

Net Profit for FY12 was up 34.4% to ₹ 977.0 crore from ₹ 727.1 crore in FY11. The Cost to income ratio was 37.7% in FY12 versus 36.4% in FY11.

- **Consistently healthy Asset Quality:** The Bank's continued risk mitigation practices resulted in Gross Non Performing Advances Ratio of 0.22% and a Net Non Performing Advances Ratio of 0.05% as at March 31, 2012.

Bank's total loan loss coverage ratio was at 341% while specific provisioning cover was at 79.2% as at March 31, 2012.

Total Restructured Advances is at 0.53% of Gross Advances as at March 31, 2012.

- **Strong Shareholders' returns:** The Bank delivered RoE of 23.6% and RoA of 1.5% for Q4FY12. RoE was 23.1% and RoA was 1.5% for FY12. Return on Assets has been at or above 1.5% for the past 4 years, and Return on Equity has been 20% or above over the same period.
- **Capital Funds:** Tier I Capital stood at 9.9% and total CRAR stood at 17.9% as at March 31, 2012. Total Capital funds grew by 31.0% to ₹ 9,326.1 crore as at March 31, 2012 compared to ₹ 7,119.3 crore as at March 31, 2011.

Business Highlights (Q4FY12)

Awards & Recognitions

- YES BANK was awarded the "Certificate of Commendation for Significant Achievement" at the CII-ITC Sustainability Awards 2012
- YES BANK was recognized with the NASSCOM IT User Award 2012 in the Banking (Scheduled Commercial) category
- YES BANK received the Financial Insights Innovation Award 2012 for Innovation in payments
- Dr. Rana Kapoor was awarded the Business Standard Banker of the Year 2011-12
- Dr. Rana Kapoor was appointed the Senior Vice President of the Associated Chambers of Commerce and Industry of India (ASSOCHAM)
- Dr. Rana Kapoor was honoured with the Godfrey Philips Bravery 'National Special Social Award' 2012

Expansion Initiatives

- YES BANK added 25 new branches across the country during the quarter taking the Total Branch count to 356. The Bank has added 142 branches during FY12, up 66% over FY11.
- The Bank also added 359 ATMs in FY12 taking the total count of ATMs to 606.
- Employee strength stood at 5,642 as on March 31, 2012; an increase of 1,713 from March 31, 2011.

Capital Raising Initiatives

- **YES BANK** raised **USD 75 million** 15 year Upper Tier II debt from **IFC, a member of the World Bank Group**.
- **YES BANK** successfully raised **₹ 150 crore of Innovative Perpetual Debt Instrument - Tier I Capital**, rated LAA- by ICRA & CARE AA- by CARE, and **₹ 300 crore of Lower Tier II Capital**, rated LAA by ICRA and CARE AA by CARE, from Banks, Insurance Companies, Provident Funds & Financial Services Companies.

Knowledge Initiatives

- **YES BANK** launched the Northern chapter of its knowledge initiative exclusively for CFOs across India called **"YES BANK National CFO Forum"** in the presence of the **Chief Guest Dr. M Verrappa Moily, Hon'ble Union Minister of Corporate Affairs, Government of India**.
- **YES BANK** and **Hindu Business Line** organized the **2nd Food and Agribusiness conclave** in New Delhi on the theme **"Ushering India's Second Agri Revolution"**, in the presence of the **Chief Guest Prof. K.V. Thomas, Hon'ble Minister for Consumer Affairs, Food & Public Distribution, Government of India**.
- **YES BANK** and the **African Development Bank Group (AfDB)** held a first-of-its-kind knowledge forum, a joint Indo-African Knowledge Exchange Forum on **Regulation of Cross-Border Mobile Payments and Regional Financial Integration**. The key note address at the forum was given by **Dr. K. C. Chakrabarty, Deputy Governor, Reserve Bank of India**.

Financial Advisory

- **Sole Underwriter and Joint Arranger** of Senior Debt for **IL&FS Transportation Networks Ltd (ITNL)**, for the four laning of NH-21 in Himachal Pradesh.
- **Mandated Arranger** of Senior Debt for **TAJ Hotels and Resorts Ltd**, an Indian Hotels group company, for part refinancing of existing debt taken for capex.
- **Sole Underwriter and Lead Arranger** of Senior Debt for **Essel Infrastructure Limited** for four laning of a road stretch in Uttar Pradesh.
- **Exclusive advisor to Interlabels Industries Pvt. Ltd.** and its promoters for divestment of their stake to **Skanem AS**, a leading European labeling solutions provider.
- **Exclusive advisor to Indofil Industries Ltd.** for acquisition of **Dow AgroSciences LLC's** **Mancozeb (fungicide)** business in Europe.
- **Exclusive advisor to DBM Geotechnics and Constructions Pvt. Ltd.** for raising private equity from **NYLIM Jacob Ballas India**.
- **Exclusive advisor to DTL Ancillaries Ltd.** for raising funds from **India Industrial Growth Fund**, a PE fund managed by **Frontline Strategy**.
- **Exclusive advisor to Finnfund** for divestment of their stake in a listed Indian company, **Andhra Pradesh Paper Mills Ltd**.

Equity & Debt Capital Markets

- **YES BANK** was the **Joint Arranger** of a Bond Issue for **Mahindra Vehicles Manufacturers Limited**.
- **YES BANK** was the **Joint Arranger** of a 15 Year Bond Issue for **NHPC Limited**.

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 vision of "Building the Best Quality Bank of the World in India".

For further information, please contact:

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