



April 19, 2025

YES BANK ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Key Highlights

- **FY25 Net Profit at INR 2,406 Crs** up 92.3% Y-o-Y. Net Profit for Q4FY25 at INR 738 Crs up 63.3% YoY & 20.6% Q-o-Q.
 - **NIM for Q4FY25 at 2.5% trending upward Q-o-Q. NIM for FY25 stable at 2.4%**
 - **Non-Interest Income for FY25 at INR 5,857 Crs up 14.5% Y-o-Y.**
 - **NIL shortfalls in PSL Compliance in FY25;** Mandated deposits in lieu of PSL Shortfalls reduced to 8.7% as of FY25 from ~11% of Total Assets as at Mar'24,
 - **Q4FY25 Cost-to-income Ratio Sequentially lower for fourth successive quarter at 67.3% v/s. 75.8% (Q4FY24) and 71.1% (Q3FY25)**
 - **Q4FY25 RoA at 0.7% v/s. 0.5% in Q4FY24 & 0.6% in Q3FY25. FY25 RoA at 0.6% v/s. 0.3% in FY24.**
- **Balance Sheet** momentum sustains with effective **execution** in line with **strategic objectives**.
 - Sustained **Deposit accretion** (up **6.8% Y-o-Y** and **2.6% Q-o-Q**) and improvement in **CASA Ratio** (up **120 bps Q-o-Q** and **340 bps Y-o-Y**) to **34.3%**
 - **Net Advances** Growth at **8.1% Y-o-Y & 0.6% Q-o-Q** aided by strong growth momentum in **SME** and **Mid Corporate** Advances (at **23.6% & 21.8%** Y-o-Y respectively)
 - **AYB² Deposits** grew **16.0%** Y-o-Y; Stronger Y-o-Y growth in **CA Deposits at 20.5%** and **SA Deposits at 32.1%**
 - **Retail & Branch Banking** led Deposits growth at **17.9%** Y-o-Y and **3.2%** Q-o-Q
- Significant **improvement** in **Asset Quality** metrics, **Provision Coverage Ratio; Fresh Slippages Improving Sequentially** GNPA at **1.6%**, NNPA at **0.3%**, PCR improved to **79.7%**
- **Resolution momentum continues to be strong** with Total recoveries and upgrades at INR 1,480 Crs¹ in Q4FY25 and INR 5,923 Crs¹ in FY25
- **Restructured advances lowest ever at INR 424 Crs (0.2% of Advances)**
- **Net Carrying Value of Security Receipts – NIL.**
- **YES BANK gets authorized by Government of India** for Direct and Indirect Taxes Collection - Goes live with seamless GST payment facility for customers as well as non-customers.
- **S&P Global and CDP rated YES BANK highest-** amongst Indian Banks for **ESG and climate disclosures - 3rd Year in a row.**

¹ Including redemption of Security Receipts of INR 795 Crs 2 Average Yearly Balance

Commenting on the results and financial performance, Mr. Prashant Kumar, Managing Director & CEO, YES BANK said, “The Q4FY25 marked yet another important quarter for YES BANK as it continued to make steady improvements across several key metrics and progressed well on the strategic objective of improving its profitability. The Bank exited the year with quarterly RoA of 0.7%, b) achieved 100% PSL compliance, c) further improved its Gross NPA and Net NPA ratios to 1.6% and 0.3% respectively – lowest levels since Mar'20, d) Brought down the net carrying value of Security Receipts to 'NIL' and e) Furthered expanded the CASA ratio by 340 bps Y-o-Y to 34.3% in FY25.

YES BANK's core franchise has gained significant momentum and is quite well placed to continue to thrive. The Bank remains disciplined and focused on its execution with its strategy and actions remain fully anchored around further improving its Positioning and Profitability. By going live with seamless collection facility for GST, the Bank added another important solution for its existing as well as prospective customers and augmented its Digital and Tech Capabilities. Highest ratings by S&P and CDP reaffirmed our commitment to responsible banking”.



Financial Highlights

Profit and Loss

- **Q4FY25 NII** at INR 2,276 Crs up 5.7% Y-o-Y and 2.4% Q-o-Q. NII for FY25 at INR 8,944 Crs, up 10.5% Y-o-Y
- **NIM for Q4FY25** at 2.5% vs 2.4% in Q4FY24. NIM for FY25 at 2.4%.
- **FY25 Non-Interest Income** at INR 5,857 Crs up 14.5% Y-o-Y. Non-Interest Income for Q4FY25 at INR 1,739 Crs, up 10.9% Y-o-Y and 15.0% Q-o-Q.
- **Operating Costs** at INR 2,701 Crs down 4.2% Y-o-Y. **PSLC costs** incurred during the quarter aggregated to **INR 97 Crs** v/s. **INR 254 crs** in Q4FY24. Excluding **PSLC** cost,
 - Opex for Q4FY25 grew **1.5% Y-o-Y**
 - FY25 Opex grew **8.2% Y-o-Y** v/s. **12.1% Y-o-Y** growth in Total Income
- **FY25 Operating Profit** at INR 4,254 Crs up by 25.6% Y-o-Y. Q4FY25 Operating Profit at INR 1,314 Crs up 45.6% Y-o-Y and 21.8% Q-o-Q
- **FY25 Non-Tax Provision Costs** at **INR 1,086 Crs (0.3% of Assets)** down **42.4% Y-o-Y**. **Sequentially, at INR 318 Crs (0.3% of Assets¹)** down **32.5% Y-o-Y** but up **23.0% Q-o-Q**.
- **Net Profit** for Q4FY25 at **INR 738 Crs** up **63.3% Y-o-Y** & **20.6% Q-o-Q**. FY25 Net Profit at **INR 2,406 Crs** up **92.3% Y-o-Y**
- Fourth **successive** quarter of **reduction** in **C/I** in line with guidance.
- **FY25 RoA** at **0.6% v/s. 0.3% in FY24**. **Q4FY25 RoA** at **0.7% v/s. 0.5% in Q4FY24** & **0.6% in Q3FY25**.

Balance Sheet

- **Net Advances** at INR **2,46,188 Crs**, registered growth of **8.1% Y-o-Y** and **0.6% Q-o-Q**
 - Granular/ Diversified loan book – **Retail & SME: Mid Corp.: Corp. mix** at **59:17:24** vs. **62:15:23** last year and **58:16:26** last quarter
 - **Fresh Disbursements** of **INR 27,734 Crs** in **Q4FY25** & **INR 97,899 Crs** in **FY25**
 - Retail Asset Disbursements of **INR 9,088 Crs** in Q4FY25 (*INR 32,563 Crs for FY25*)
 - Rural Disbursements of **INR 929 Crs** (*INR 3,824 Crs for FY25*)
 - SME Disbursements¹ of **INR 9,767 Crs** (*INR 34,022 Crs for FY25*)
 - Mid Corporate Disbursements of **INR 1,680 Crs** (*INR 5,691 Crs for FY25*)
- **Total Balance Sheet** grew **4.4% Y-o-Y**
- **CD Ratio** at **86.5%** vs. 88.3% in Q3FY25 and 85.5% in Q4FY24
- Total Deposits at INR **2,84,525 Crs**, up **6.8% Y-o-Y** and **2.6% Q-o-Q**
 - CASA ratio at **34.3%** vs. 30.9% in Q4FY24 and 33.1% Q-o-Q
 - **Retail CASA** Accounts opened: **~258K** in Q4FY25 and **~13.15 lacs** in FY25
 - Retail and Small Business Deposits (Gross LCR Definition) grew **8.3% Y-o-Y**
- Average Quarterly LCR during the quarter remains healthy at **125.0%**; LCR as on March 31, 2025 at **129.8%**
- CET 1 ratio at **13.5%** : Total CRAR at **15.6%**.
 - RWA to Total Assets at **71.3%** vs. 70.3% in Q4FY24 and 72.3% in Q3FY25
- Borrowings at INR **71,603 Crs** down **10.4% Y-o-Y**

¹ Includes limit set-ups



Asset Quality

- **(NNPA + net carrying value of SR)** as % of Advances at **0.3%** in Q4FY25 v/s. 1.1% in Q4FY24 and 0.6% in Q3FY25
 - **GNPA ratio** at **1.6%** as of Mar 31, 2025, v/s 1.6% at Q3FY25 and 1.7% at Q4FY24
 - **NNPA ratio improved to 0.3%** v/s. 0.5% last quarter and 0.6% at Q4FY24
- **Gross Slippages for Q4FY25 at INR 1,223 Crs(2.0% of advances) Crs v/s. INR 1,348 Crs (2.2% of advances) in Q3FY25. Gross Slippages for FY25 at INR 5,090 Crs v/s. INR 5,334 Crs in FY24**
 - Slippages Net of Recoveries and Upgrades in Q4FY25 at **INR 696 Crs** v/s. INR 871 Crs Q3FY25, Net slippage for FY25 at **INR 2,755 Crs**
- **Overdue Book of 31-90 days** down to **INR 3,705 Crs** vs INR 3,980 Crs Q3FY25 and INR 3,684 Crs in Q4FY24
 - 31-60 days book at INR 2,194 Crs vs INR 1,864 Crs last quarter
 - 61-90 days book at INR 1,511 Crs vs INR 2,116 Crs last quarter
- **Resolution momentum continues to be strong with Total Recoveries & Upgrades for Q4FY25 at INR 1,480 Crs. FY25 cumulative recoveries and resolutions at INR 5,923 Crs**

YES BANK's Analyst conference call, scheduled on April 19, 2025 at 3:00 PM IST, can be heard at following link: <https://www.yesbank.in/about-us/investor-relations/financial-information/financial-results>

ABOUT YES BANK

YES BANK, a full-service commercial Bank headquartered in Mumbai, offers a wide array of products, services, and digital solutions, catering to Retail, MSME, and Corporate clients. The Bank operates its Brokerage business through YES SECURITIES, a subsidiary of the Bank. The Bank has a pan-India presence including an International Banking Unit (IBU) at GIFT City, and a Representative Office in Abu Dhabi.

For more information, please visit the Bank's website at <https://www.yesbank.in/>

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Financial Highlights from Q4FY25 & FY25 Results

Profit & Loss Statement Highlights								
(INR Cr)	Q4FY25	Q3FY25	Growth %	Q4FY24	Growth %	FY25	FY24	Growth %
Net Interest Income	2,276	2,224	2.4%	2,153	5.7%	8,944	8,095	10.5%
Non-Interest Income	1,739	1,512	15.0%	1,569	10.9%	5,857	5,114	14.5%
Total Net Income	4,016	3,736	7.5%	3,722	7.9%	14,801	13,209	12.1%
Operating Profit/(Loss)	1,314	1,079	21.8%	902	45.6%	4,254	3,386	25.6%
Provisions	318	259	23.0%	471	-32.5%	1,086	1,886	-42.4%
Net Profit / (Loss)	738	612	20.6%	452	63.3%	2,406	1,251	92.3%
Basic EPS (INR)	0.24	0.20	18.4%	0.16	47.2%	0.77	0.44	77.7%
Key P & L Ratios								
	Q4FY25	Q3FY25		Q4FY24		FY25	FY24	
Return on Assets ¹	0.7%	0.6%		0.5%		0.6%	0.3%	
Return on Equity ¹	6.2%	5.2%		4.3%		5.2%	3.0%	
NIM	2.5%	2.4%		2.4%		2.4%	2.4%	
Cost to Income	67.3%	71.1%		75.8%		71.3%	74.4%	
Non-interest inc. to Total income	43.3%	40.5%		42.1%		39.6%	38.7%	

Balance Sheet Highlights					
(INR Cr)	31-Mar-25	31-Dec-24	Growth	31-Mar-24	Growth
Advances	246,188	244,834	0.6%	227,799	8.1%
Deposits	284,525	277,224	2.6%	266,372	6.8%
Shareholder's Funds	47,780	46,941	1.8%	42,145	13.4%
Total Capital Funds	47,223	47,577	-0.7%	43,849	7.7%
Total Assets	423,422	413,607	2.4%	405,493	4.4%
Key Balance Sheet Ratios					
CRAR ²	15.6%	15.9%		15.4%	
CET I ²	13.5%	13.3%		12.2%	
Book Value per share (INR)	15.2	15.0		14.7	
Gross NPA (%)	1.6%	1.6%		1.7%	
Net NPA (%)	0.3%	0.5%		0.6%	
NPA PCR ³	87.6%	82.4%		79.3%	
Std. Restructured Advances (Gross) ⁴	424	1,928		3,792	
Security Receipts (Net)	0	233		1,284	
CASA Ratio	34.3%	33.1%		30.9%	
Average LCR	125.0%	133.2%		116.1%	

¹ Annualized

² Includes Profits

³ Incl. Technical W/Os

⁴ Already implemented as of respective date (across various categories including Covid related)