

Analyst Presentation

31st March, 2012

BANK OF INDIA FRONT-RUNNER IN INDIA'S GROWTH STORY



Journey Commenced here - 1906



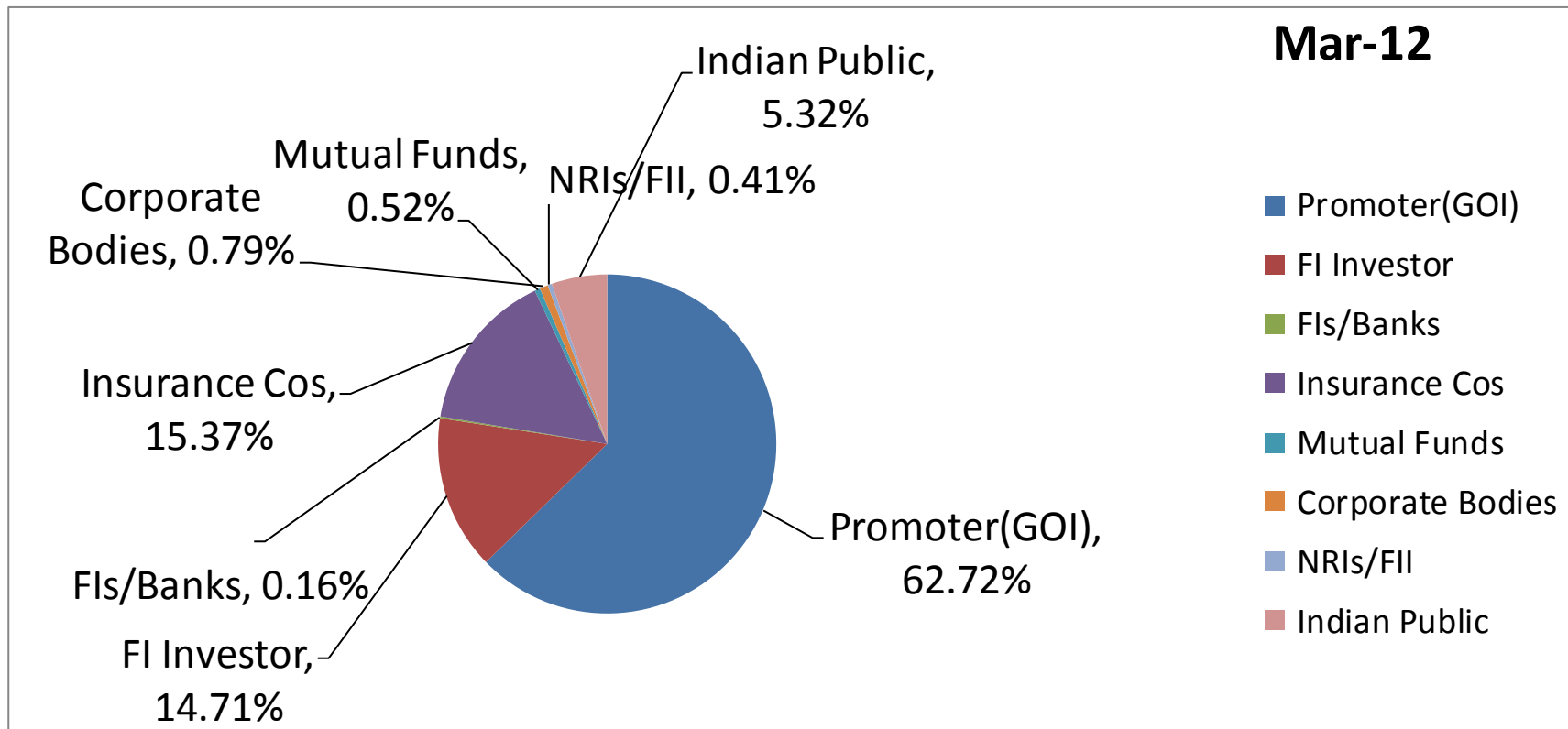
Corporate Office BKC, Mumbai- 2003



Global Footprints – Foreign Offices



Investor Profile- Shareholding Pattern (%)



Total Foreign Holding: 15.12%

Strategic Investments - Alliances & Jt. Ventures



- Promoter & largest share-holder of a leading Indian Primary Dealer – Securities Trading Corp of India Ltd.
- JV with BSE to manage clearing & settlement operations – BOI Shareholding Ltd.
- JV insurance company – SUD Life Insurance Co. Ltd. (Partners: Dai-ichi Life Insurance Co. Ltd., Japan & Union Bank of India)
- 100% subsidiary in Tanzania – BOI (Tanzania) Ltd.
- PT Bank of India Indonesia Tbk (76% stake)
- ASREC – Asset reconstruction company- Joint venture(26% stake)
- Indo Zambia Bank –Joint venture (20% stake)
- Bank of India (New Zealand) Ltd.- 100% subsidiary in New Zealand

Business Performance- 2011-12



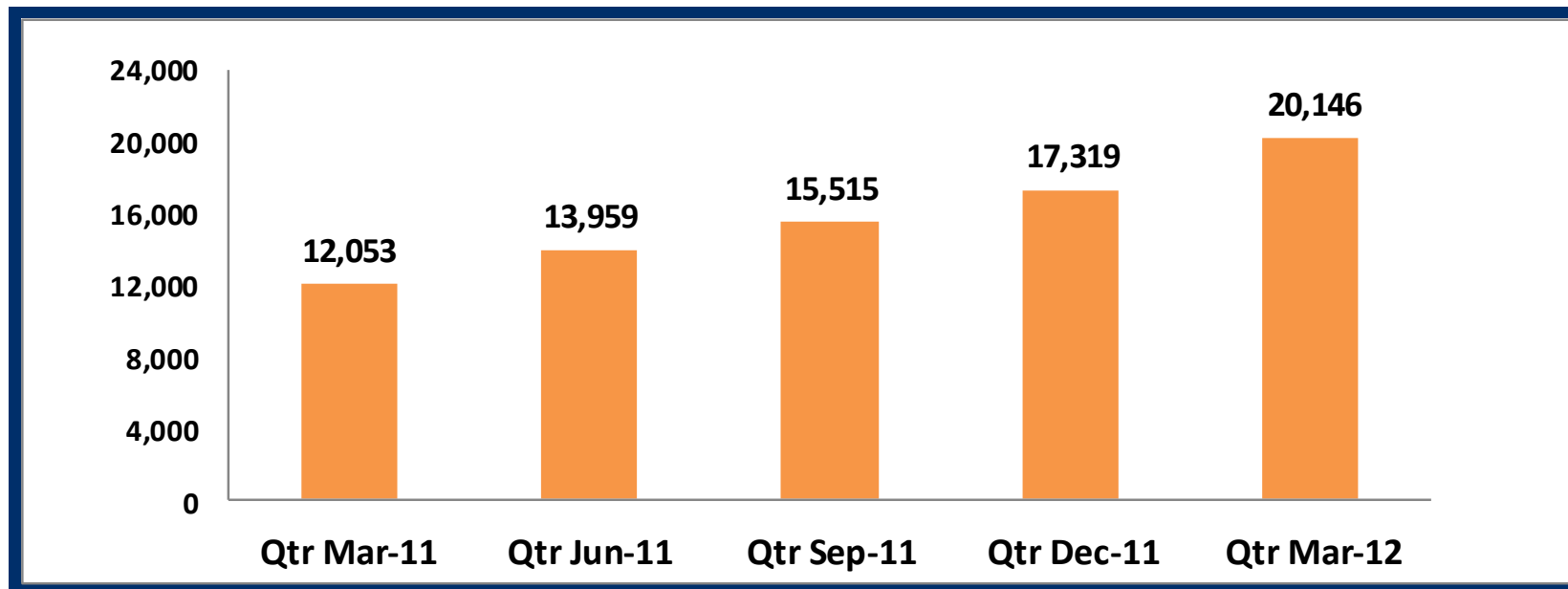
- Advances at ₹ 25,14,942 Mn (YoY Growth 16.35%)
- Deposits stood at ₹ 3,182,160 Mn (YoY Growth 6.47%)
- CASA improves from 29.18% to 34.25%
- Business touched ₹5,697,103 Mn (YoY Growth 10.62%)

Q4 Performance:

- Operating Profit increased from ₹ 12,053Mn to ₹ 20,146Mn (Growth 67% YoY)
- Net Profit Increased from ₹4,936Mn to ₹ 9,527 Mn (Growth 93% YoY)
- Net Interest Income increased sequentially from ₹ 20,675Mn to ₹ 25,010Mn (Growth 20.97% YoY)
- Net Interest Margin increased from 2.55% to 2.86% (Sequentially)
- Gross NPA ratio decreased from 2.74% to 2.34% (Sequentially)
- Net NPA ratio decreased from 1.78% to 1.47% (Sequentially)
- ROA improved from 0.76% to 0.98% (Sequentially)
- ROE improved from 16.97% to 21.17% (Sequentially)

Operating Profit (Quarterly)

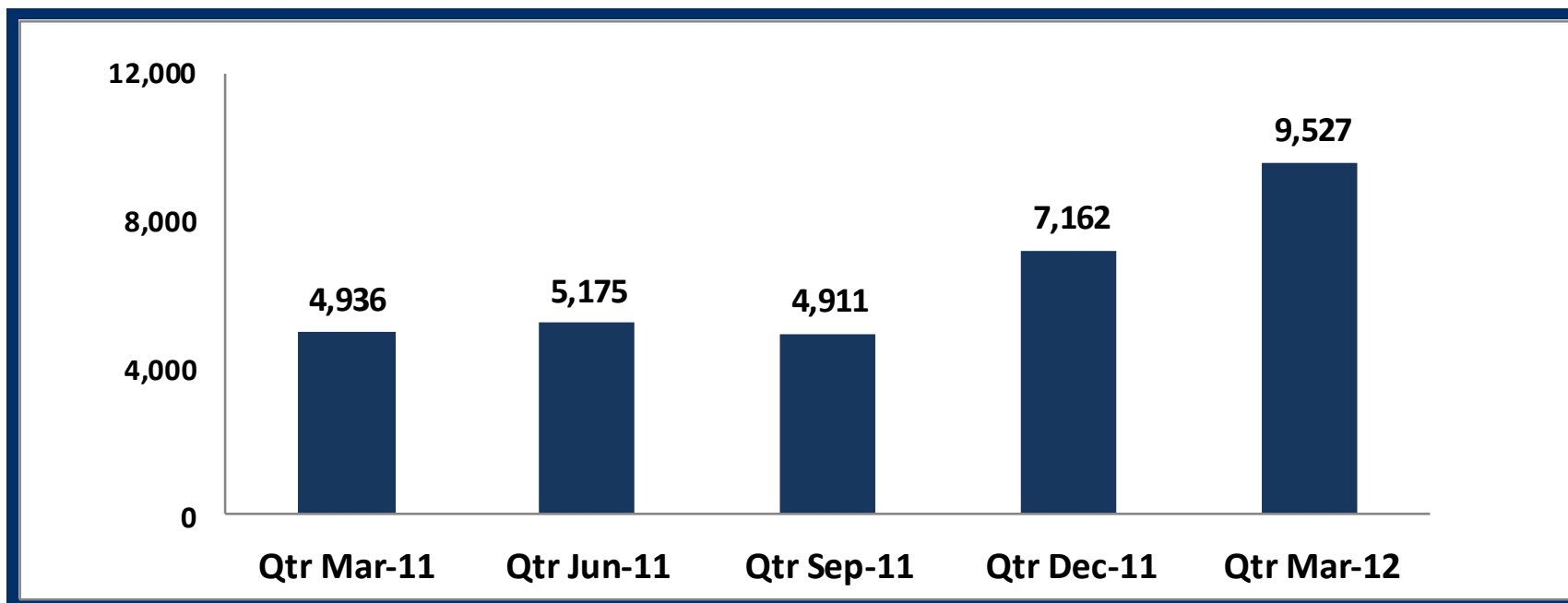
(₹/Mn)



March 11- March 12 Growth - 67%

Net Profit (Quarterly)

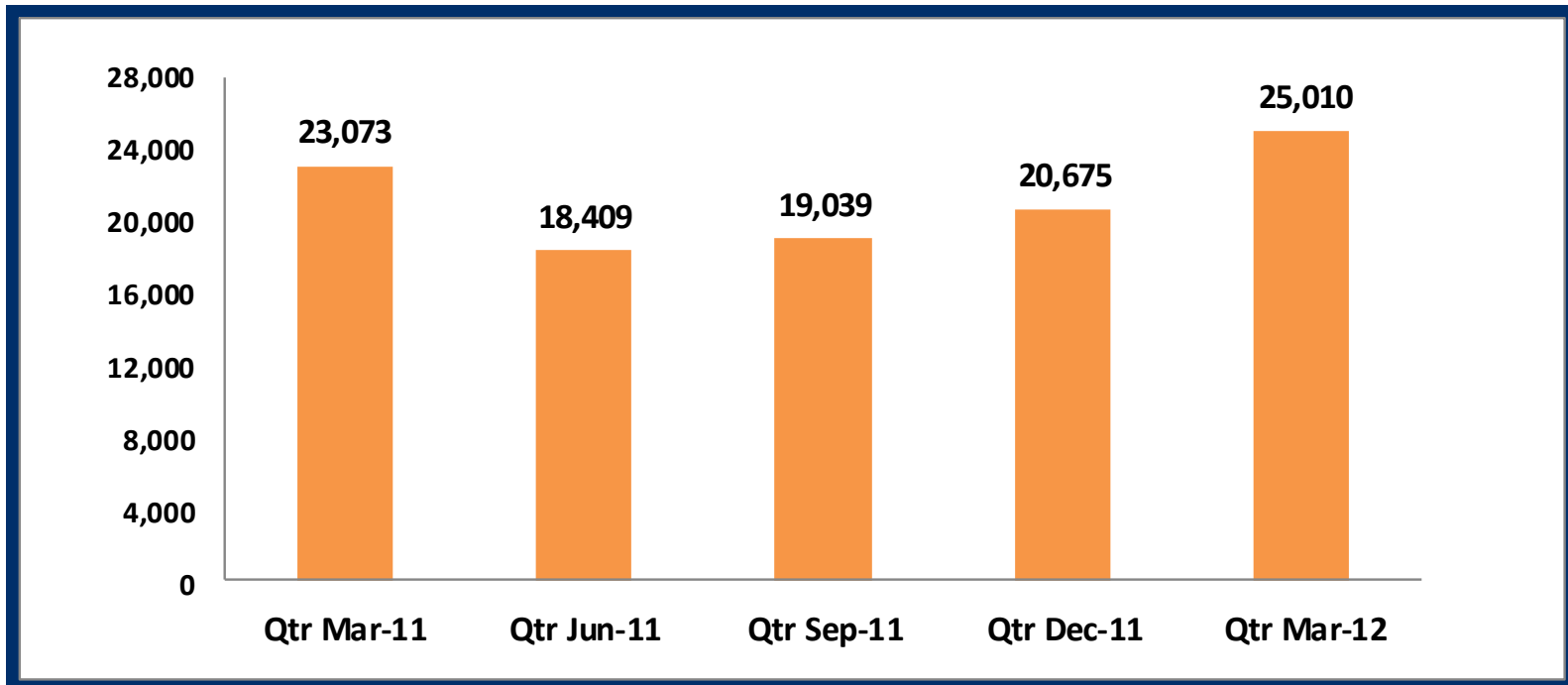
(₹/Mn)



March 11- March 12 Growth – 93%

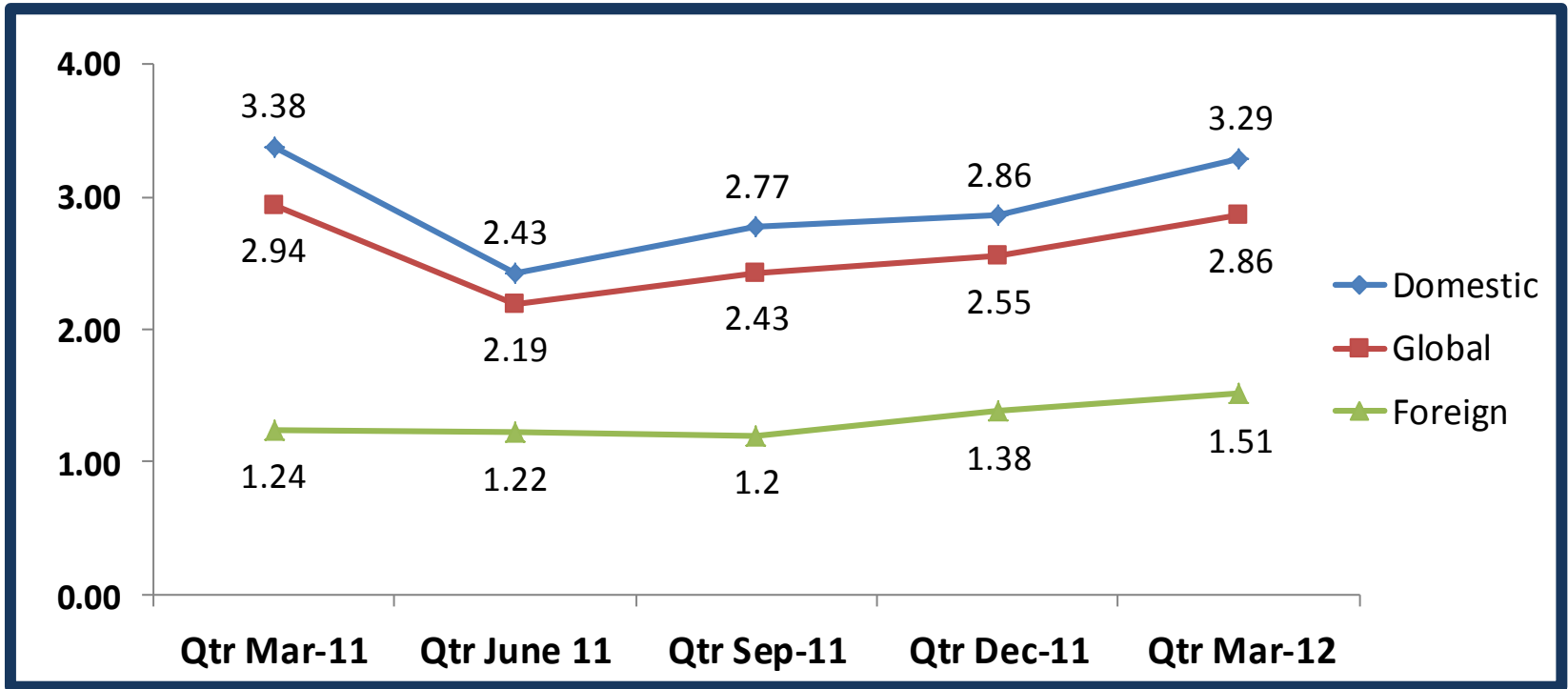
Net Interest Income

(₹/Mn)



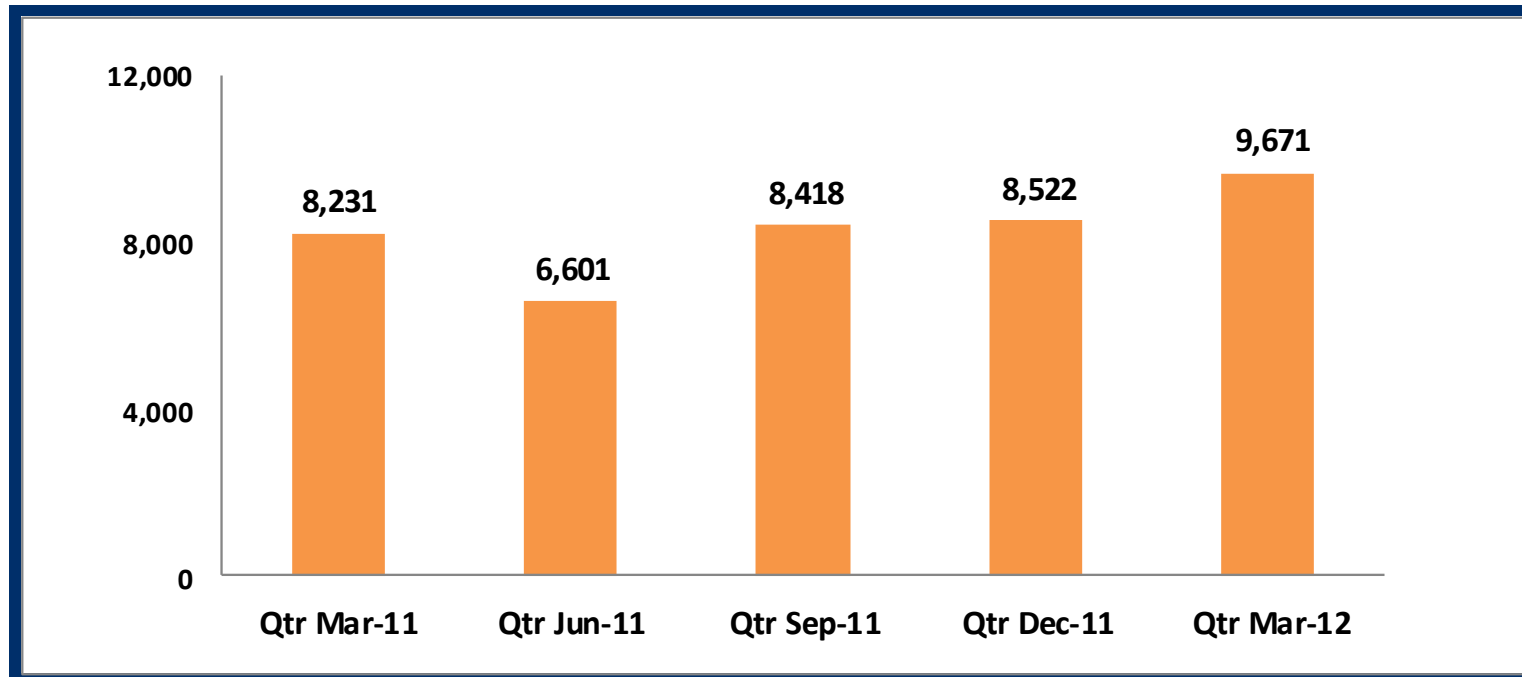
NII sequentially grows by 20.97% over Dec 11

Net Interest Margin



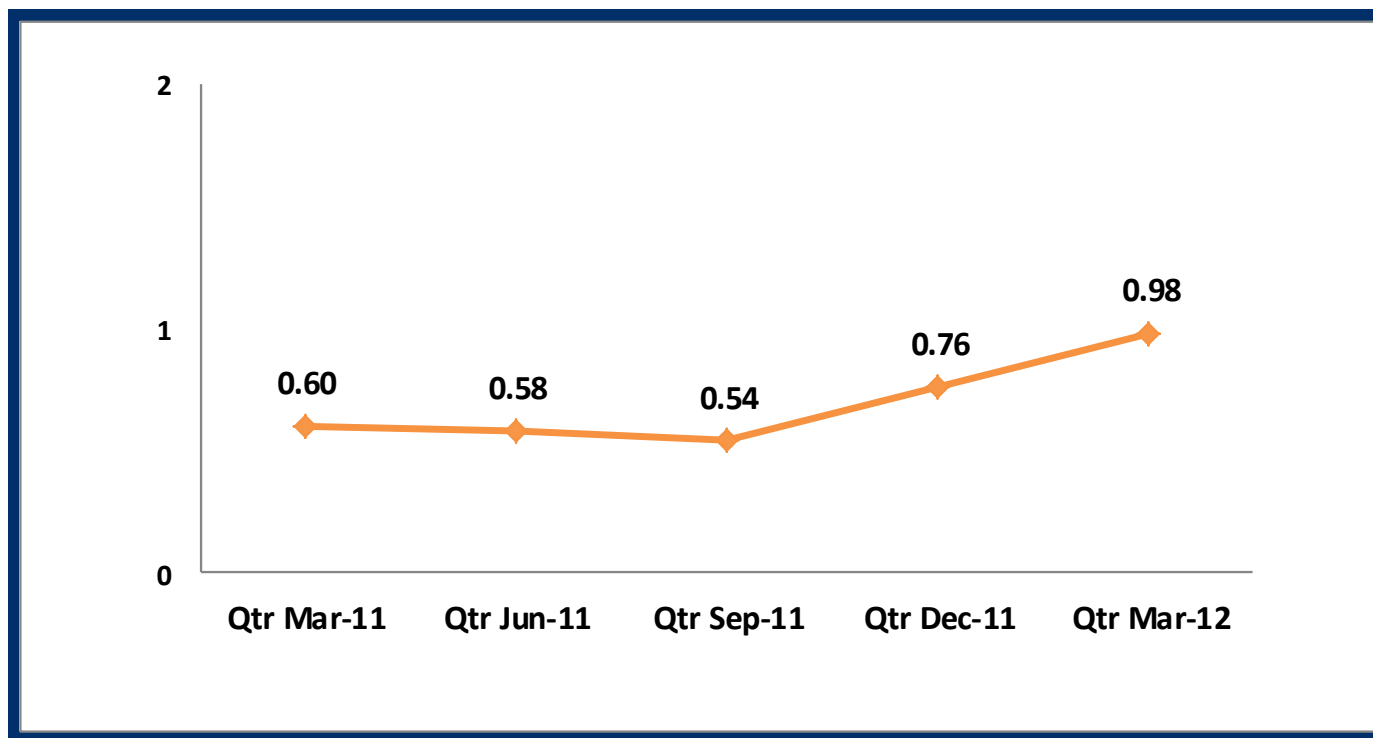
Non Interest Income

(₹/Mn)

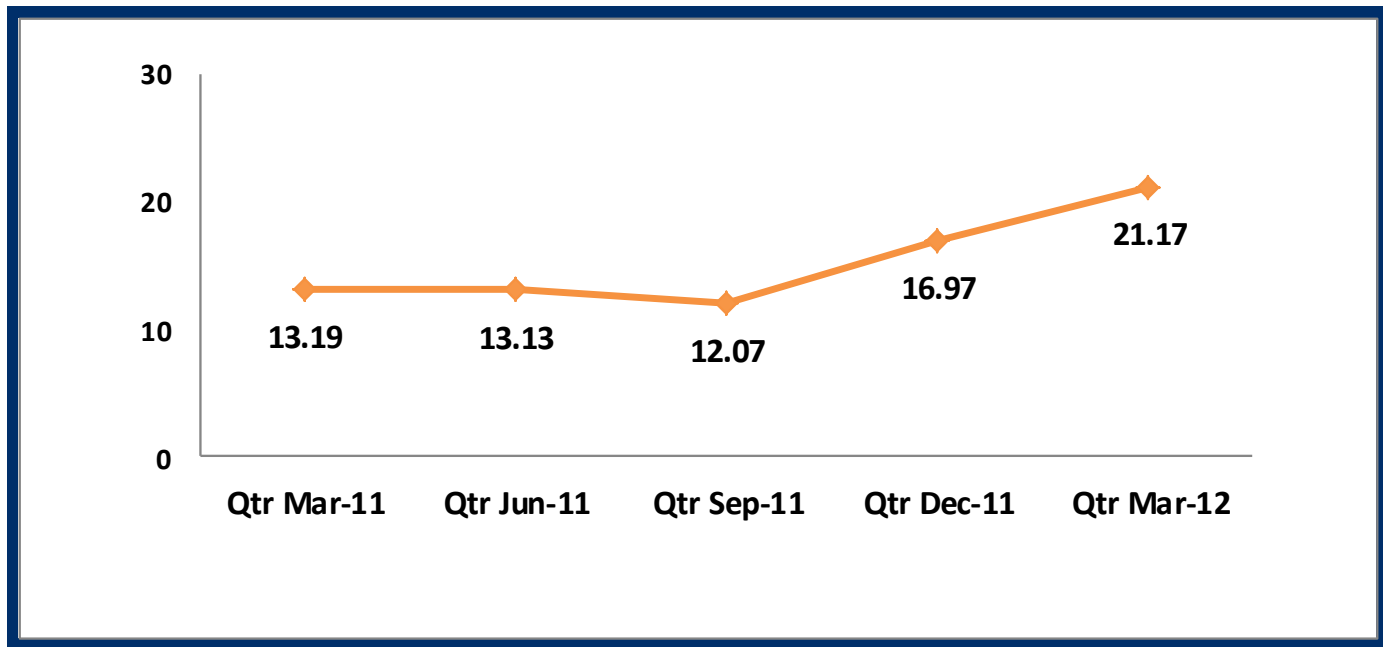


March 11- March 12 growth- 17.50%

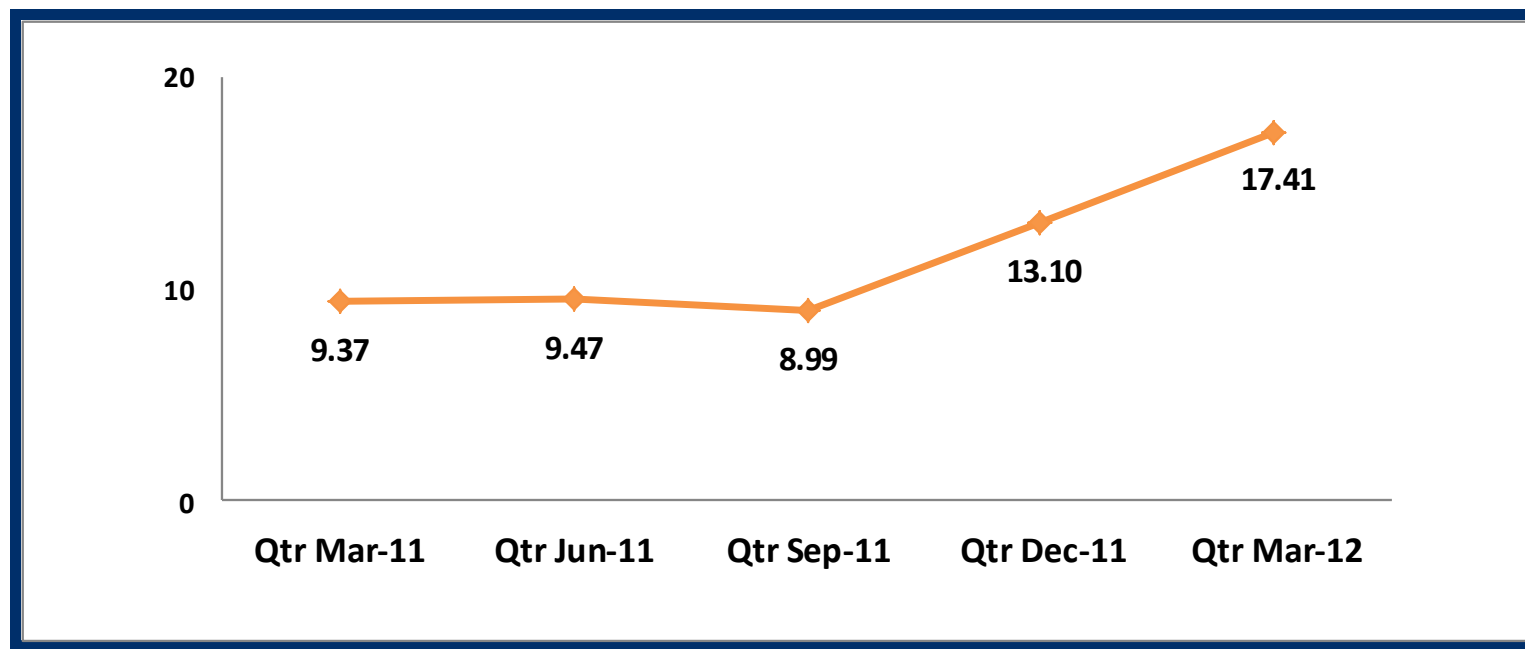
Return on Assets



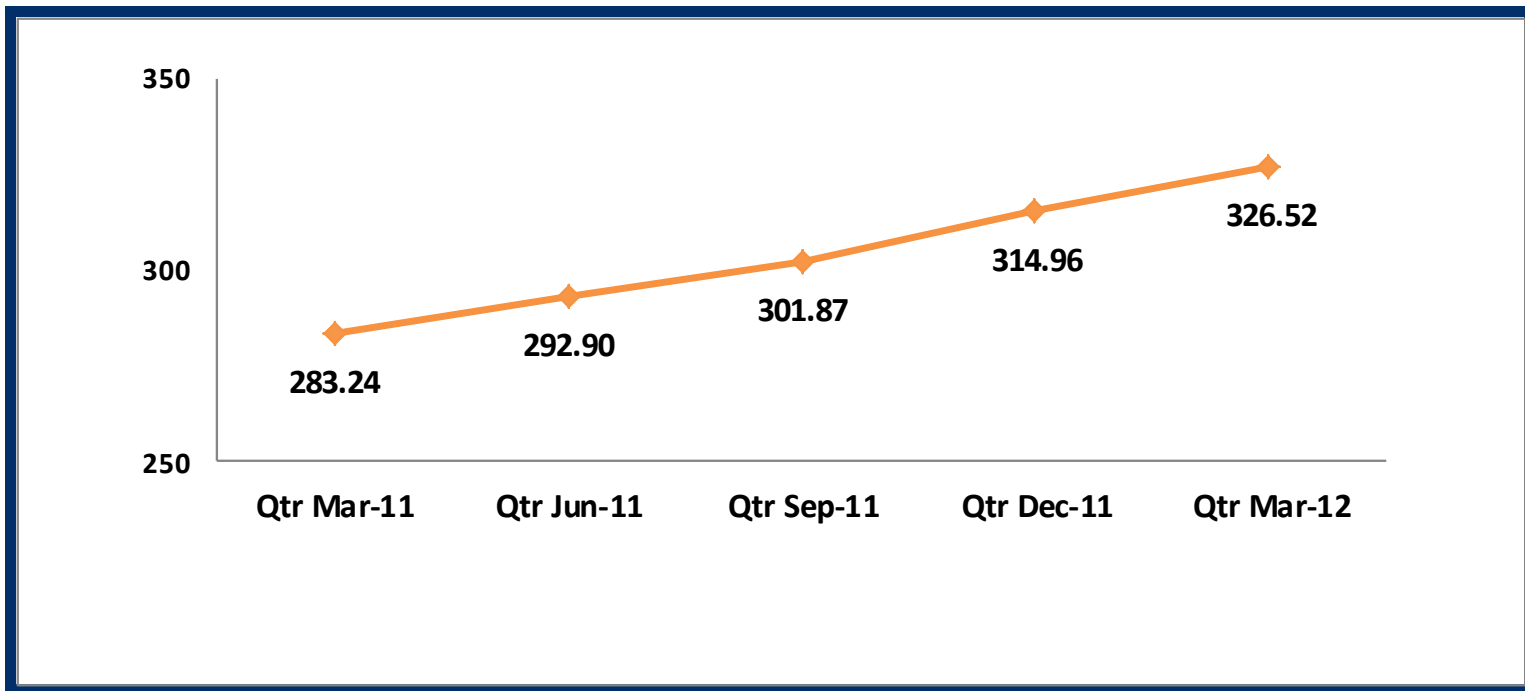
Return on Equity



Earning per Share (EPS)



Book Value per Share

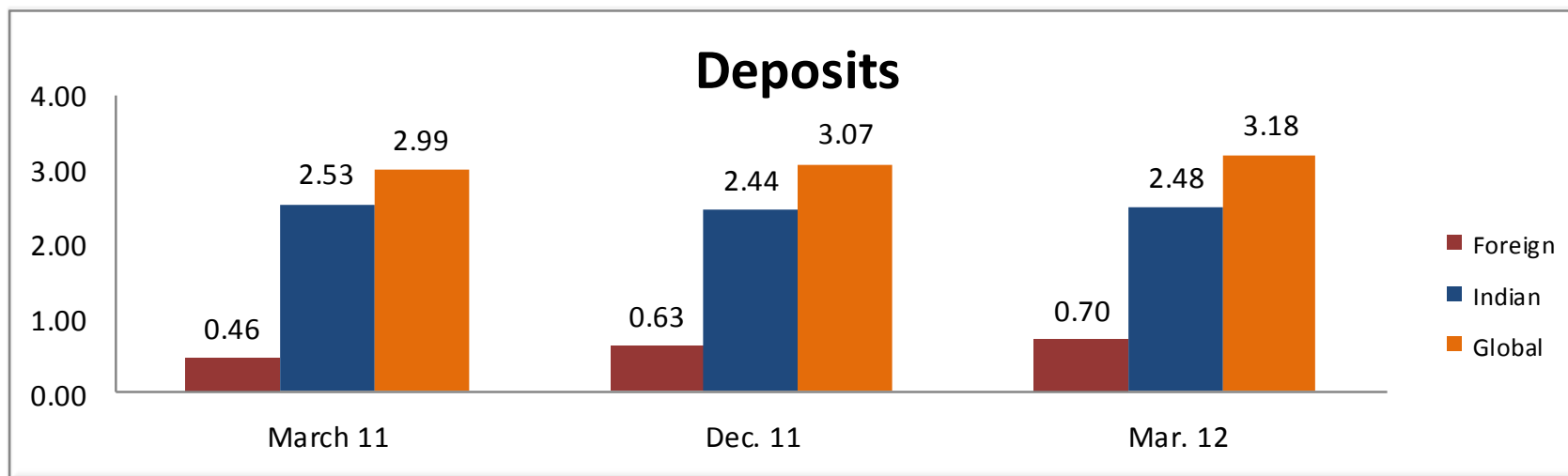


Major Business Parameters- Sequential



	Quarter ended				
	Mar -11	Jun -11	Sept -11	Dec -11	Mar -12
Business Mix	5,150,401	5,080,339	5,160,250	5,403,668	5,697,103
Deposits	2,988,858	2,930,984	2,990,741	3,072,523	3,182,160
Advances	2,161,543	2,149,355	2,169,509	2,331,146	2,514,942
Operating Profit	12,053	13,959	15,515	17,319	20,146
Net Profit	4,936	5,175	4,911	7,162	9,527
NIM (%)	2.94	2.19	2.44	2.55	2.86
Gross NPA (%)	2.23	2.69	3.02	2.74	2.34
Net NPA (%)	0.91	1.27	1.98	1.78	1.47
Return on Assets(%)	0.60	0.58	0.54	0.76	0.98
Rtn. on Equity (%)	13.19	13.13	12.07	16.97	21.17
Book Value (INR)	283.24	292.90	301.87	314.96	326.52

Deposits



Domestic Deposits

❖ Y-o-Y Growth: -1.77 %

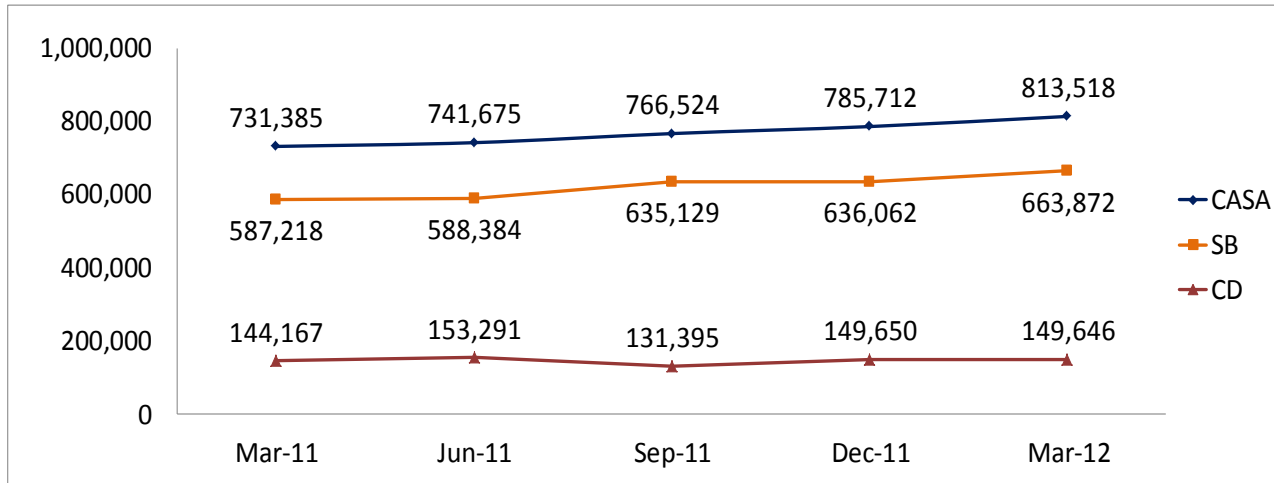
Foreign Deposits

Y-o-Y Growth: 51.87%

Global Deposits

Y-o-Y Growth: 6.47%

Domestic Deposits (CASA)



**Savings Bank: 13.05 %
(YoY growth)**

**CASA: 11.23%
(YoY growth)**

Share of CASA to Aggregate Deposits

Mar 12- 34.25%

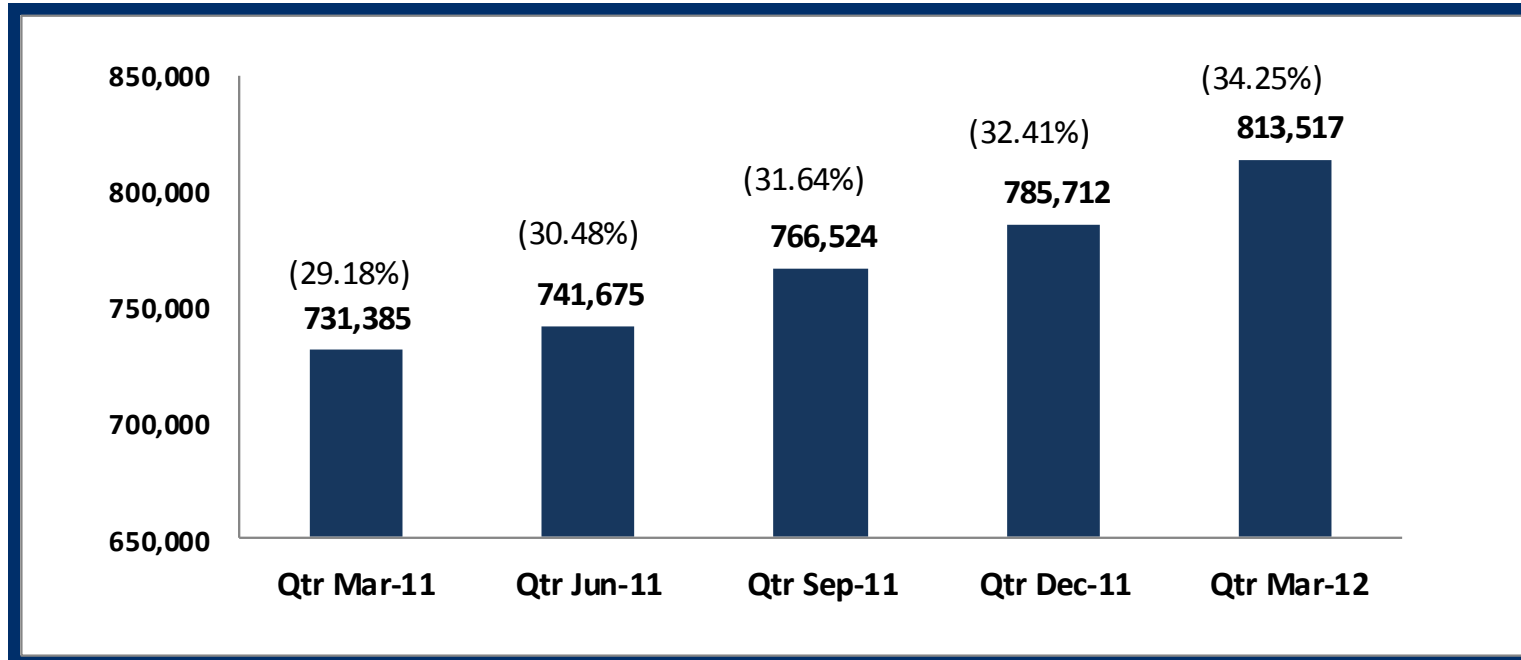
Dec 11- 32.41%

Sep 11- 31.64%

Jun 11- 30.48%

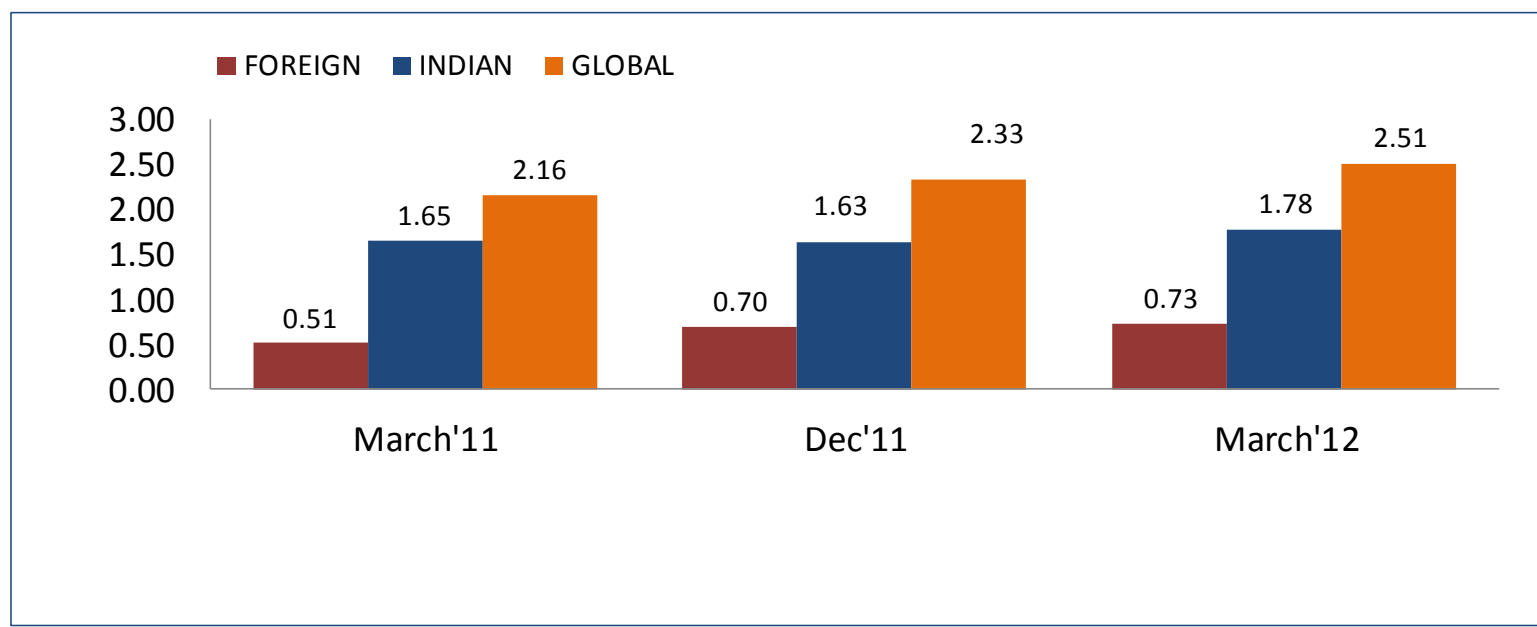
CASA

(₹/Mn)



Share of CASA to Aggregate Deposits- Mar 12- 34.25%

Gross Advances



Domestic YoY Growth: 7.75%	Foreign YoY Growth: 44.18 %	Global YoY Growth: 16.35%
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Key Sectors (Domestic Credits)



	Mar-11	Dec-11	Mar-12	% YoY Growth
Agriculture	176,320	207,800	234,690	33.10%
SME (Priority & Non Priority)	312,970	311,500	322,700	3.11%
Retail Credit	166,480	180,040	191,160	14.82%
Corporate	1,001,530	933,910	1,030,950	2.93%

Major Industry-wise Advances - Domestic



	Mar-11	June-11	Sep-11	Dec-11	Mar-12	YoY Growth %
Textiles	71,700	72,300	75,420	77,940	80,620	12.44%
Chemicals & Chemical products	43,790	46,370	45,150	46,030	46,310	5.75%
Rubber, Plastic & their products	18,730	18,260	20,360	21,410	22,850	22.00%
Basic metal & metal products	104,860	98,370	113,870	120,800	120,890	15.29%
Vehicles, vehicle parts & Transport equipment	23,600	22,910	22,750	24,310	21,170	-10.30%
Gems & Jewellery	28,110	27,780	30,670	31,470	35,970	27.96%
Infrastructure	204,040	210,440	212,540	254,230	282,130	38.27%
Other Industries	143,280	151,840	155,460	162,980	195,910	36.73%

Overseas Advances - Breakup

	Mar-11	Mar-12
TRADE	43,294.7	55,767.6
MANUFACTURING	56,487.3	75,655.3
REAL ESTATE	10,335.4	12,893.0
LOAN AGAINST DEPOSITS	10,367.2	13,377.8
BUYERS CREDIT	287,181.3	371,388.5
OTHERS *	102,405.1	206,386.5
TOTAL	510,071.0	735,468.8

* Others include Staff Loans, Bills discounted for other banks, syndication/ECB loans, FCTL, etc.

Domestic Credit



Sector	Mar-11	Dec-11	Mar-12	% YoY Growth
Gross advances	1,651,470	1,633,250	1,779,502	7.75%
-Food credit	33,410	39,400	36,910	10.48%
-Non-food credit	1,618,060	1,593,850	1,742,592	7.70%
Retail credit	166,480	180,040	1,91,160	14.82%
-Residential mortgage	70,570	85,750	83,450	18.25%
-Business Mortgage loans	14,950	16,710	16,320	9.16%
-Auto Finance	14,080	17,810	18,150	28.91%
-Educational loan	19,460	21,680	21,930	12.69%
- Others	47,420	38,090	51,310	8.20%

Sector Wise Breakup (Non Food Credit)



Sector	March -11	Dec-11	March-12	% YoY Growth
Agriculture	176,320	207,800	234,690	33.10%
Industry	650,430	749,150	819,450	25.99%
Services	624,830	456,860	534,202	-14.50%
-Trade	92,420	108,370	127,310	37.75%
-Others	532,410	348,490	406,892	-23.58%
Retail Credit	166,480	180,040	191,160	14.82%
Total	1,618,060	1,593,850	1,779,502	9.98%

Advances to Sensitive Sectors - Domestic



SECTOR	MAR-11	JUN-11	SEPT.-11	DEC-11	MAR-12	% of Total Advances
Total Advances	1,651,472	1,611,230	1,578,634	1,633,251	1,779,502	
REAL ESTATE	203,623	203,490	205,015	207,017	227,304	11.63
Out of which						
▪ HOUSING LOAN	74,783	78,401	79,466	85,756	88,281	18.05
▪ MORTGAGE LOAN	14,950	19,843	17,372	16,709	16,440	9.97
▪ COMML. REAL ESTATE	40,546	38,170	37,297	41,436	48,479	19.57
▪ Others(Invest & Indirect)	73,344	67,076	70,880	63,116	74,104	1.04
▪ CAPITAL MARKET	32,451	34,920	33,896	34,256	33,373	2.84

Sector-wise breakup of restructured accounts (>10 Mn) (Domestic) in Q4



SECTOR	AMOUNT
Infrastructure	29,612
Engineering	1,870
Textiles	1,388
Miscellaneous	479
Iron & Steel	1,434
Services	234
Pharmaceuticals	92
Aviation	-
Sugar	235
Agriculture	1,261
Paper	-
Chemicals	241
Trade	265
Construction	-
Automobile	-
Computer	312
Gem	-
Other metal	-
Trade	374
GRAND TOTAL	37,796

Sector-wise breakup of restructured accounts Slipped (>10 Mn) (Domestic)



Industry	Amount
AGRICULTURE	-
CHEMICALS	-
ENGINEERING	-
INFRASTRUCTURE	-
MISC	39
SERVICES	127
STEEL	-
TEXTILES	193
TRADING	353
SUGAR	46
TOTAL	758

Sector-wise breakup of restructured accounts Slipped to NPA (>10 Mn) (Domestic)



S.No	Sector	Qtr Mar'11	Qtr Jun'11	Qtr Sept.'11	Qtr Dec'11	Qtr Mar'12
1	AGRICULTURE	15	417	48	0	0
2	CHEMICALS	14	0	0	0	0
3	CRE	0	0	0	0	0
4	ENGINEERING	103	723	255	0	0
5	INFRASTRUCTURE	281	1,869	0	0	0
6	MISC	58	409	231	0	39
7	PAPER & PAPER PRODUCTS	0	0	0	0	0
8	SERVICES	354	0	275	0	127
9	STEEL	88	96	54	0	0
10	TEXTILES	12	0	1,286	0	193
11	TRADING	47	77	317	0	353
12	CERAMICS	0	0	446	0	0
13	SUGAR	0	0	359	0	46
14	Aviation	0	0	0	5,112	0
15	Automobile	0	0	0	27	0
	AGGREGATE	972	3,591	3,271	5,139	758

NPAs

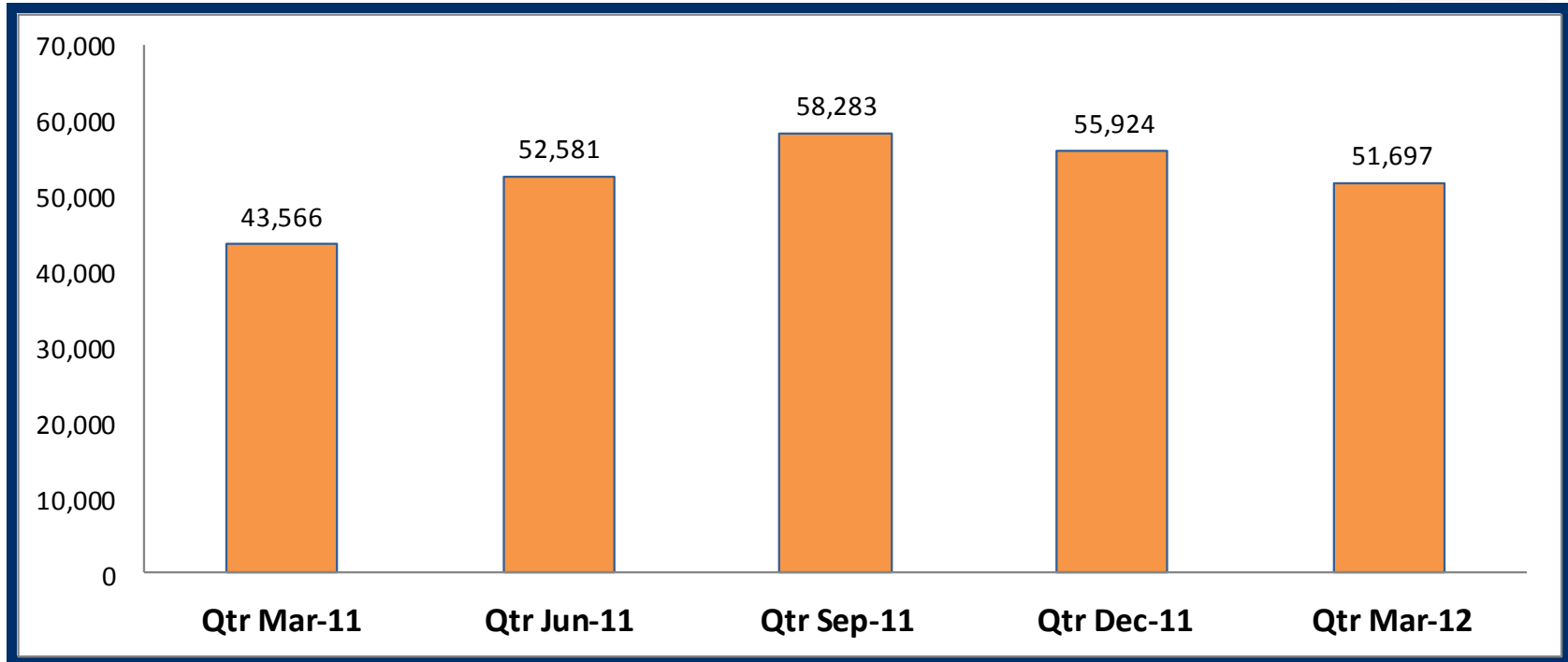


₹ / Mn

	Mar-11	June 11	Sept. 11	Dec. 11	Mar-12
Gross NPA	48,116	57,910	65,480	63,860	58,939
Net NPA	19,450	26,897	42,446	40,931	36,564
Gross NPA %	2.23	2.69	3.02	2.74	2.34
Net NPA %	0.91	1.27	1.98	1.78	1.47
Provision Coverage Ratio %	72.18	66.76	59.13	60.87	64.18

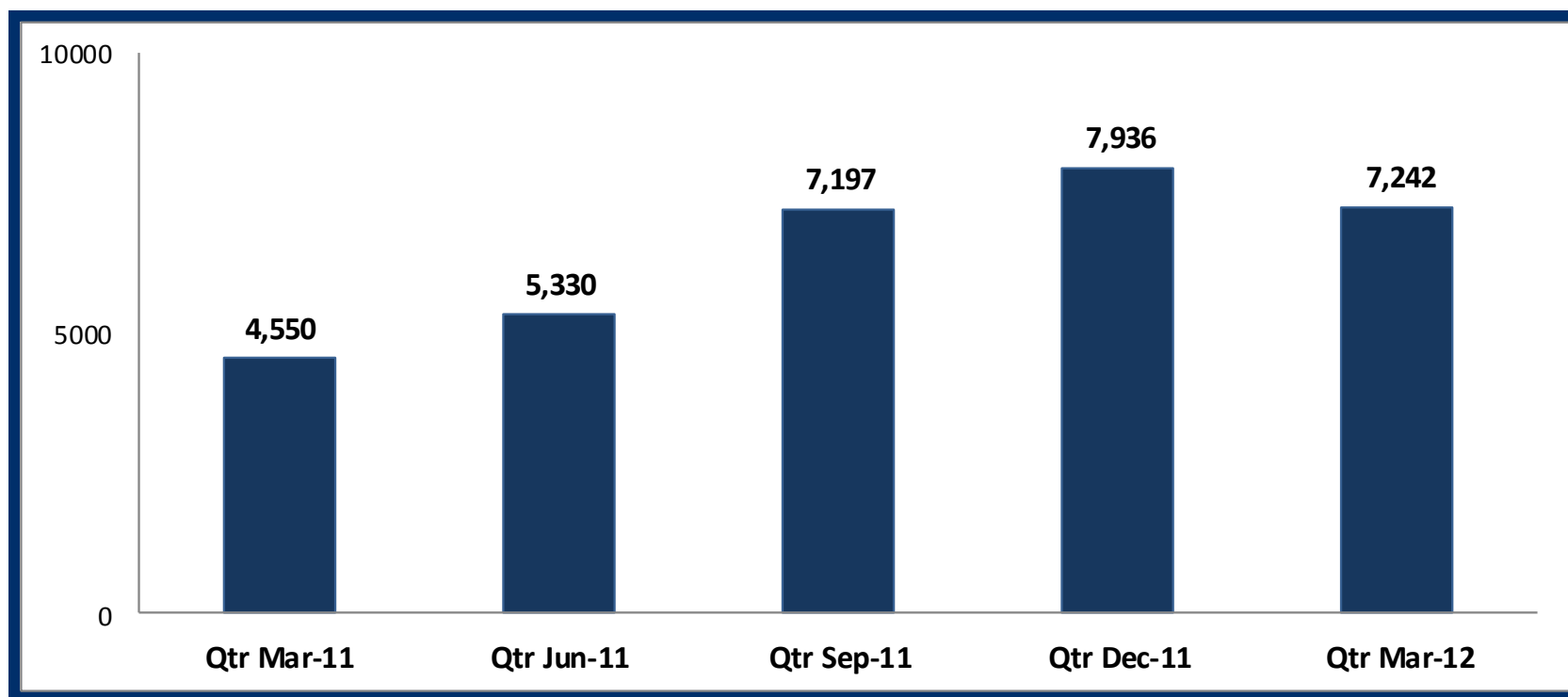
Gross NPA (Domestic)

(₹/Mn)



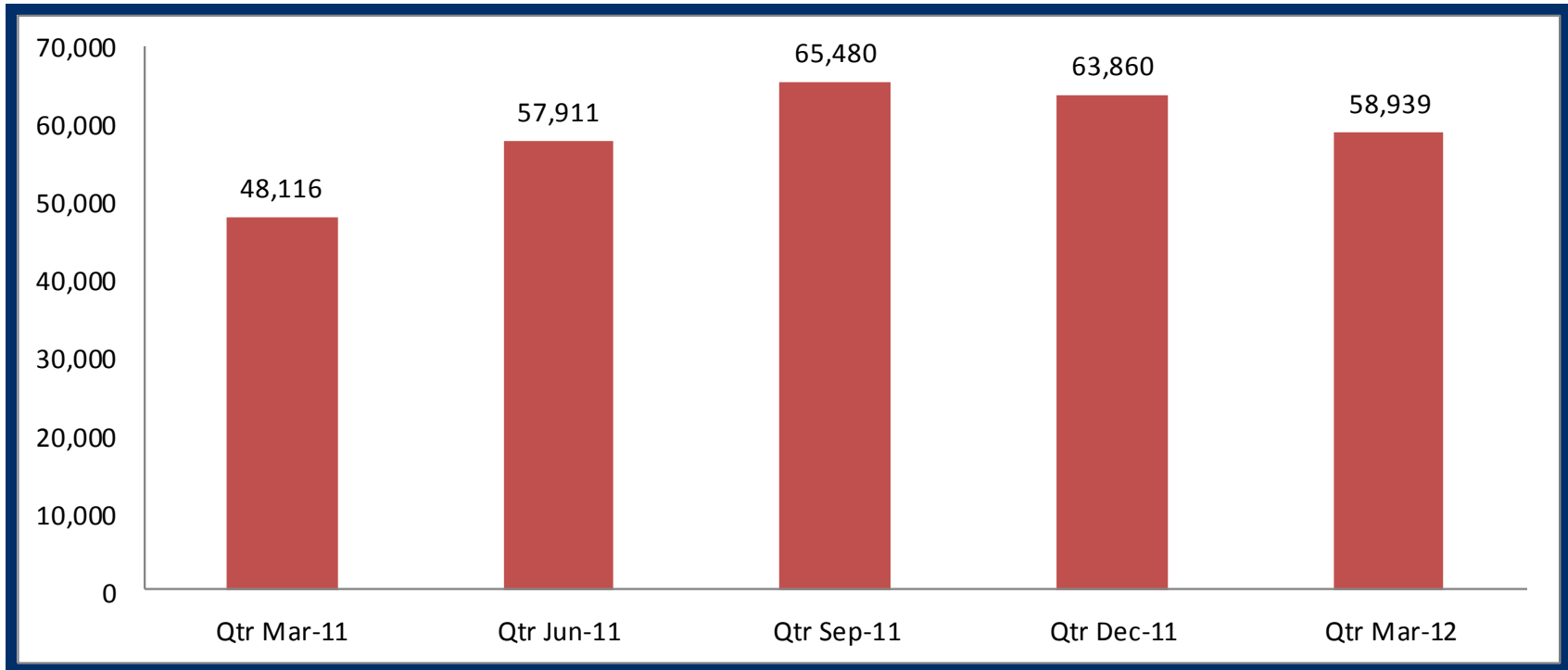
Gross NPA (Foreign)

(₹/Mn)



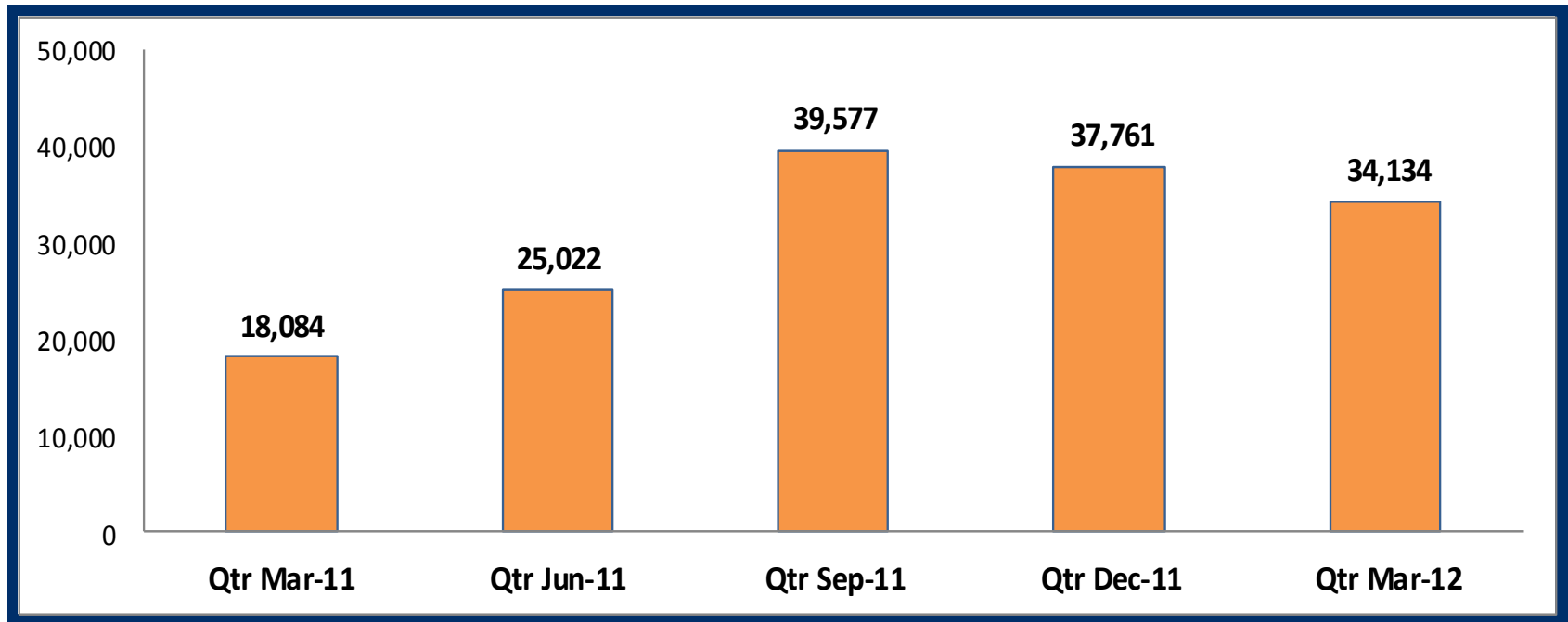
Gross NPA (Global)

(₹/Mn)



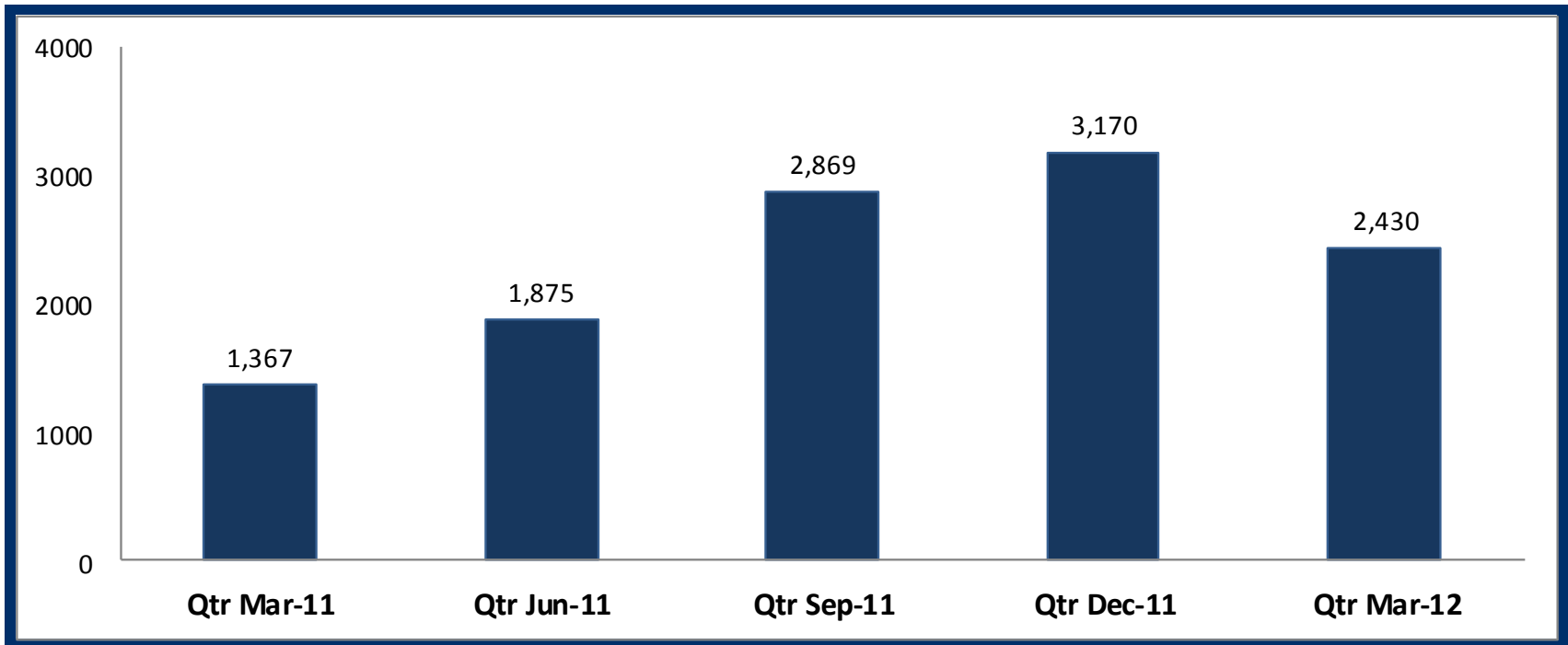
Net NPA (Domestic)

(₹/Mn)



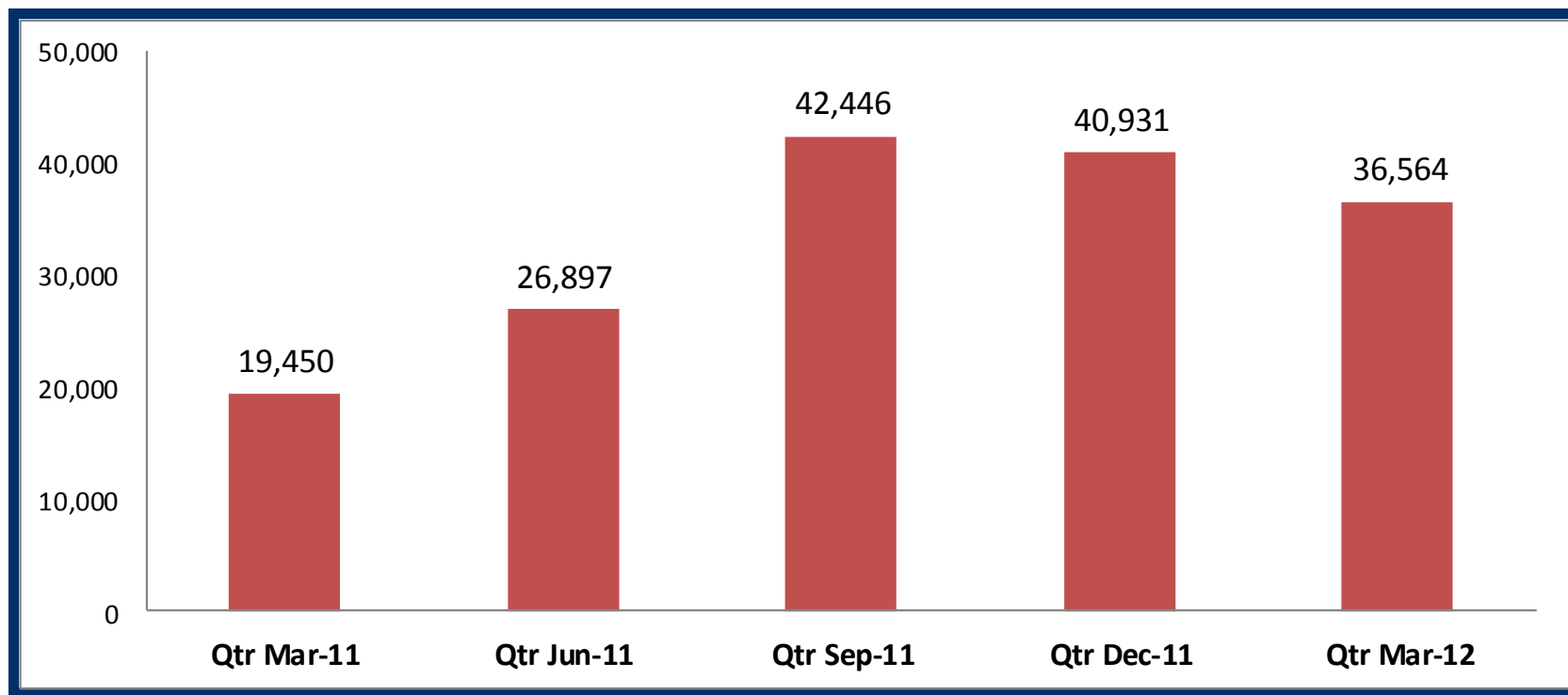
Net NPA (Foreign)

(₹/Mn)



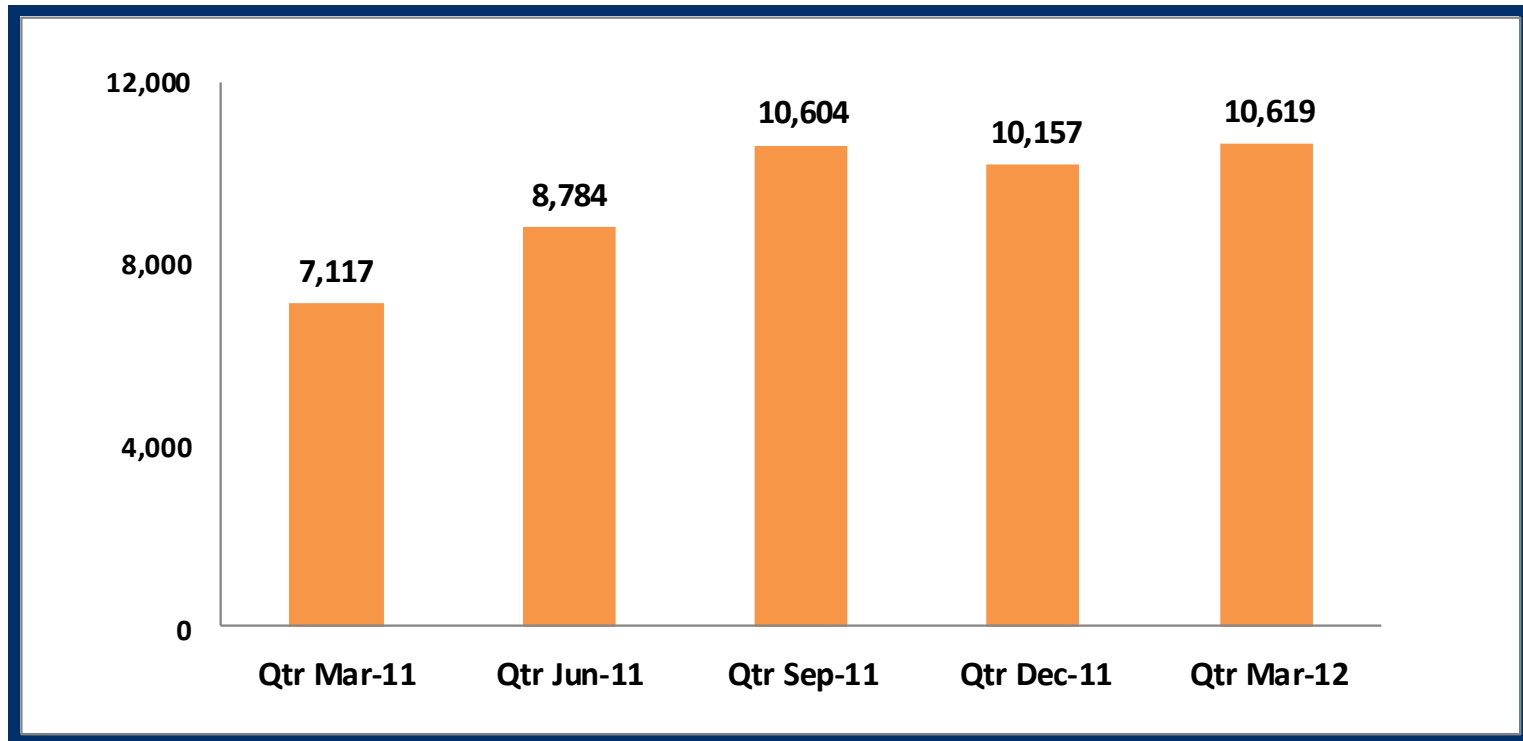
Net NPA (Global)

(₹/Mn)



Total Provisions

(₹/Mn)



Profit – Summary

		Qtr Mar 2011	Qtr Jun 2011	Qtr Sept. 2011	Qtr Dec 2011	Qtr Mar 2012	Variation YoY (%)
1	Interest Earned	63,069	66,335	68,864	71,501	78,106	23.84%
2	Interest Expended	39,996	47,926	49,825	50,826	53,096	32.75%
3	Net Interest Income (1 - 2)	23,073	18,409	19,039	20,675	25,010	8.40%
4	Non-Interest Income	8,231	6,601	8,418	8,522	9,671	17.49%
5	Total Operating Income (3+4)	31,304	25,010	27,457	29,197	34,681	10.79%
6	Operating Expenses	19,251	11,051	11,942	11,878	14,535	-24.50%
7	Operating Profit (5 - 6)	12,053	13,959	15,515	17,319	20,146	67.15%
8	Total Provision	7,117	8,784	10,604	10,157	10,619	49.21%
9	Net Profit	4,936	5,175	4,911	7,162	9,527	93.01%

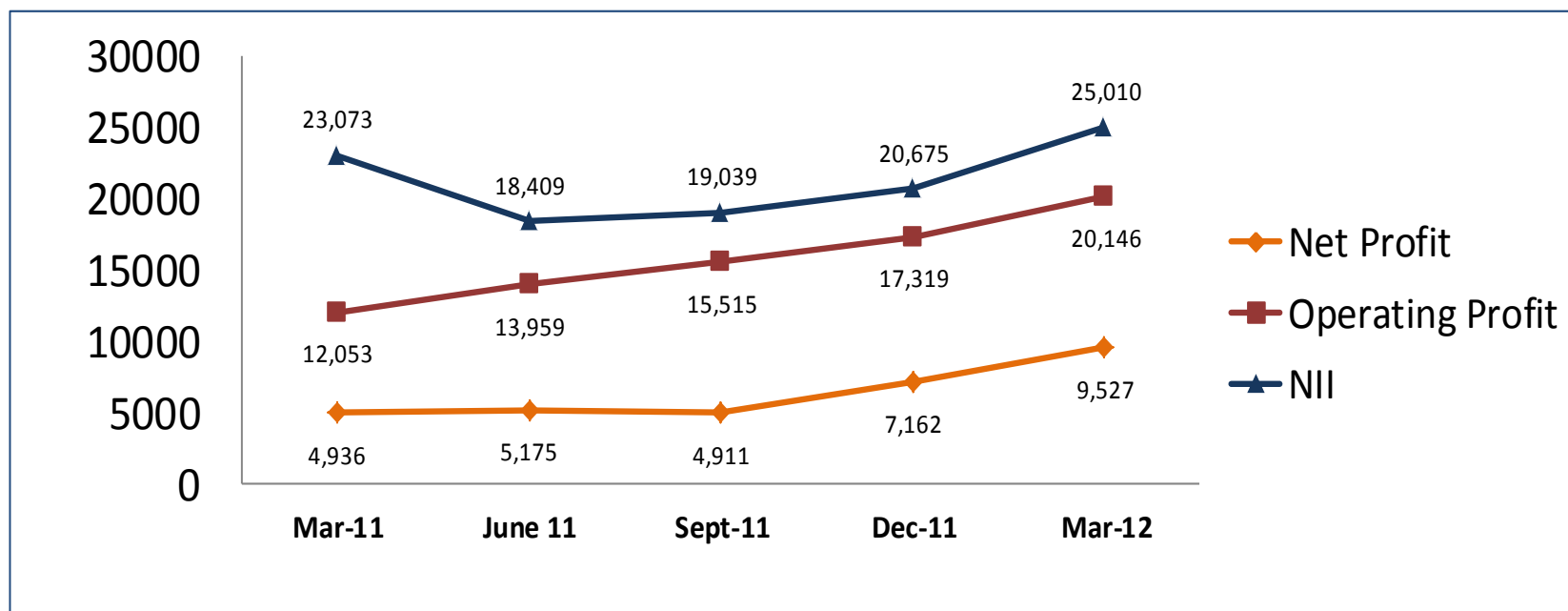
Profitability (YoY)



Income	Year ended		YoY %
	Mar 11	Mar 12	
1. Total Income	243,935	318,018	30.37%
a. Interest Income	217,517	284,807	30.94%
b. Non Interest Income	26,418	33,212	25.72%
2. Total Expenditure	190,093	251,079	32.08%
a. Interest expended	139,410	201,672	44.66%
b. Operating Expenses	50,682	49,407	-2.52%
3. Operating Profit	53,842	66,940	24.33%
4. Profit before Tax	34,954	35,775	2.35%
5. Profit After Tax	24,887	26,775	7.59%

Profitability(Qtr sequential)

₹/Mn



Profit Geographical Distribution



	Year ended		YoY %
	Mar 11	Mar 12	
Operating Profit			
Global	53,842	66,940	24.33%
Indian	46,280	56,063	21.14%
Foreign	7,562	10,877	43.84%
Provisions			
Global	28,955	40,165	38.72%
Indian	26,347	35,570	35.01%
Foreign	2,608	4,595	76.19%
Net Profit			
Global	24,887	26,775	7.59%
Indian	19,933	20,493	2.81%
Foreign	4,954	6282	26.81%

Net Interest Income



	Qtr Mar-11	Qtr Jun-11	Qtr Sept.-11	Qtr Dec-11	Qtr Mar-12	Variation YoY (%)
TOTAL INTEREST INCOME	63,069	66,335	68,864	71,501	78,106	23.84%
INT. INCOME FROM ADVANCES	43,252	45,959	48,865	51,714	55,869	29.17%
INT. INCOME FROM INVESTMENTS	14,119	16,406	18,431	18,414	18,166	28.66%
OTHER INTEREST INCOME	5,698	3,970	1,568	1,373	4,071	-28.55%
TOTAL INTEREST EXPENDED	39,996	47,926	49,825	50,826	53,096	32.75%
INT. EXPENDED ON DEPOSITS	35,249	43,837	45,055	44,542	46,137	30.89%
INT. EXPENDED ON BORROWINGS	2,340	1,517	2,099	3,564	4,273	82.61%
INTEREST EXPENSES ON SUBORDINATED DEBT etc.	2,408	2,470	2,671	2,721	2,686	11.54%
NET INTEREST INCOME	23,073	18,409	19,039	20,675	25,010	8.40%

Net Interest Income(Y-o-Y)

Particulars	Year ended		Variation YoY %
	Mar-11	Mar-12	
Interest Income	217,517	284,807	30.94%
a. From Advances	155,002	202,406	30.58%
b. From Investments	51,717	71,418	38.09%
c. Other Interest Income	10,797	10,983	1.72%
Interest Expended	139,410	201,672	44.66%
a. On Deposits	121,786	179,570	47.45%
b. On Borrowings	8,129	11,453	40.89%
c. Subordinated Bonds	6,350	6,658	4.85%
d. Others	3,146	3,991	26.83%
Net Interest Income	78,107	83,134	6.44%

Non-interest Income



	Qtr Mar- 11	Qtr Jun- 11	Qtr Sep- 11	Qtr Dec- 11	Qtr Mar- 12	Variation YoY (%)
<u>Treasury:</u>						
PROFIT FROM SALE OF SECURITIES	1,266	1,097	1,544	712	736	-41.86%
PROFIT FROM EXCHANGE TRANSACTIONS	1,334	1,471	1,483	1,239	1,700	27.44%
Sub Total (A)	2,600	2,568	3,027	1,951	2,436	-6.31%
<u>Core-banking Operations:</u>						
COMMISSION / EXCHANGE / BROKERAGE	3,468	2,737	3,258	3,204	3,516	1.38%
OTHER NON-INTEREST INCOME	1,244	984	1,257	1,509	1,813	45.74%
Sub Total (B)	4,712	3,721	4,515	4,713	5,329	13.09%
RECOVERY IN WRITTEN OFF ACCOUNTS (C)	919	312	876	1,858	1,906	107.40%
TOTAL NON-INTEREST INCOME (A+B+C)	8,231	6,601	8,418	8,522	9,671	17.49%

Non Interest Income(Y-o-Y)



Particulars	Year ended		Variation YoY %
	Mar-11	Mar-12	
Commission, Exchange & Brokerage	11,810	12,715	7.66%
Profit from Sale of Investments	3,219	4,088	27%
Profit from Exchange Transactions	5,025	5,894	17.29%
Recovery In W/o accounts	2,247	4,951	120.34%
Other Non Interest Income	4,117	5,564	35.15%
Total Non Interest Income	26,418	33,212	25.72%
Core Non Interest Income Net of Treasury & Recovery in W/o Accounts	15,927	18,279	14.77%

Net Profit



	Qtr Mar-11	Qtr June-11	Qtr Sep-11	Qtr Dec-11	Qtr Mar-12	Variation YoY %
OPERATING PROFIT	12,053	13,960	15,520	17,320	20,146	67.15%
TOTAL PROVISIONS	7,117	8,780	10,610	10,160	10,619	49.21%
-PROVISION FOR NPA	3,367	3,880	8,240	3,330	4,807	42.77%
-PROVISION FOR INVESTMENTS	78	900	1,510	1,190	771	888.46%
-PROVISION FOR TAXATION	2,340	3,110	-930.95	3,230	3,601	53.89%
-OTHER PROVISIONS	1,332	890	1,790.25	2,420	1,440	8.11%
NET PROFIT	4,936	5,180	4,910	7,160	9,527	93.01%

Net Profit (YoY)



	Year ended Mar 11	Year ended Mar 12	Variation YoY(%)
OPERATING PROFIT	53,842	66,940	24.33
TOTAL PROVISIONS	28,955	40,165	38.72
-PROVISION FOR NPA	10,543	20,252	92.09
-PROVISION FOR INVESTMENTS	1,369	4,369	219.14
-PROVISION FOR TAXATION	10,067	9,000	-10.60
-PROVISION FOR STANDARD ASSETS	1,500	2,784	85.60
-PROVISION FOR FITL	-	-	-
-PROVISION FOR RESTRUCTURE	610	2,770	354.10
- FLOATING PROVISION	1,580	0	
- PROV. FOR CLAIM AGAINST BANKS	2,160	150	-93.06
- DEBT WAIVER/DEBT RELIEF	560	0	
-OTHER PROVISIONS	566	840	48.41
NET PROFIT	24,887	26,775	7.59

Cost and Yield- Quarterly Comparison (%)



	Qtr Mar 11			Qtr Jun 11			Qtr Sept 11			Qtr Dec 11			Qtr Mar 12		
	INDIAN	FOREIGN	GLOBAL	INDIAN	FOREIGN	GLOBAL	INDIAN	FOREIGN	GLOBAL	INDIAN	FOREIGN	GLOBAL	INDIAN	FOREIGN	GLOBAL
Cost of Deposits	6.08	1.15	5.32	6.87	1.17	6.01	7.07	1.24	6.09	7.06	1.35	5.96	7.12	1.35	5.98
Yield on Advances	10.67	2.82	8.81	10.84	2.80	8.89	11.69	2.92	9.41	11.93	3.35	9.45	12.26	3.55	9.73
Yield on Investments	8.27	4.68	8.04	7.50	4.67	7.37	7.95	4.68	7.82	7.89	4.72	7.74	7.92	5.30	7.80
Yield on Funds	8.71	3.21	7.76	8.58	3.16	7.61	9.20	3.22	8.06	9.27	3.49	7.99	9.85	3.44	8.34
Cost of Funds	5.54	1.95	4.92	6.26	1.97	5.50	6.47	2.04	5.60	6.68	2.17	5.68	6.78	2.05	5.67
N.I.M.	3.38	1.24	2.94	2.43	1.22	2.19	2.77	1.20	2.44	2.91	1.38	2.55	3.29	1.51	2.86

Business Ratios – Quarterly Comparison



	Mar 11	June 11	Sep-11	Dec-11	Mar-12
Cost to Income Ratio	61.50	44.19	43.49	40.68	41.91
Non Interest income to Operating Expenses	42.76	59.73	70.49	71.74	66.54
Asset Utilization Ratio	1.48	1.60	1.78	1.94	2.15
Return on Assets	0.60	0.58	0.54	0.76	0.98
Return on Equity	13.19	13.13	12.07	16.97	21.17
Earnings Per Share (Basic & Diluted)	9.37	9.47	8.99	13.10	17.41
Book value per share	283.24	292.90	301.87	314.96	326.52
Net worth (Rs. in Mn)	154,995	160,279	165,191	172,352	187,594

Ratios (Y-o-Y)



	Year Ended Mar-11	Year Ended Mar-12
Cost to Income Ratio	48.49	42.47
Non Interest income to Operating Expenses	52.12	67.22
Asset Utilization Ratio	1.77	1.85
Return on Assets	0.82	0.72
Return on Equity	17.80	15.63
Earnings Per Share (Basic & Diluted)	47.35	48.98
Book value per share	283.24	326.52
Net worth (INR/Mn)	154,995	187,594
Bus. per employee (INR/Mn)	128.4	136
Bus. per branch (INR/Mn)	1,463.6	1,414.0

Investments - Domestic



	Mar-11				Mar-12			
	AFS	HTM	HFT	TOTAL	AFS	HTM	HFT	TOTAL
1. SLR INVESTMENTS	155,415	523,075	100	678,590	166,704	548,678	3,882	719,264
OF WHICH:								
GOVERNMENT SECURITIES	154,316	521,020	100	675,436	166,043	547,325	3,882	717,250
OTHER APPROVED SECURITIES	1,099	2,055	-	3,154	661	1,353	-	2014
M Duration - AFS	1.96	5.54	7.24	4.72	2.27	4.95	6.21	4.33
2. NON SLR INVESTMENTS	135,419	10,680	13	146,112	104,553	10986	-	115,539
M Duration	0.82	0.18		0.80	2.09	0.27	-	2.03
TOTAL	290,834	533,755	113	824,702	271,257	559,664	3,882	834,803

Investments – Foreign (Position as on 31.03.2012)



Type of Investment	Book Value	Total Provision
G-Sec	21,700	63
Bonds /CLN– Lehman Bros	1,558	1,558
Bonds-Others	11,414	1,441
CLN (Other issuers)	7,471	355
Total	42,143	3,417

Capital Adequacy – Basel II

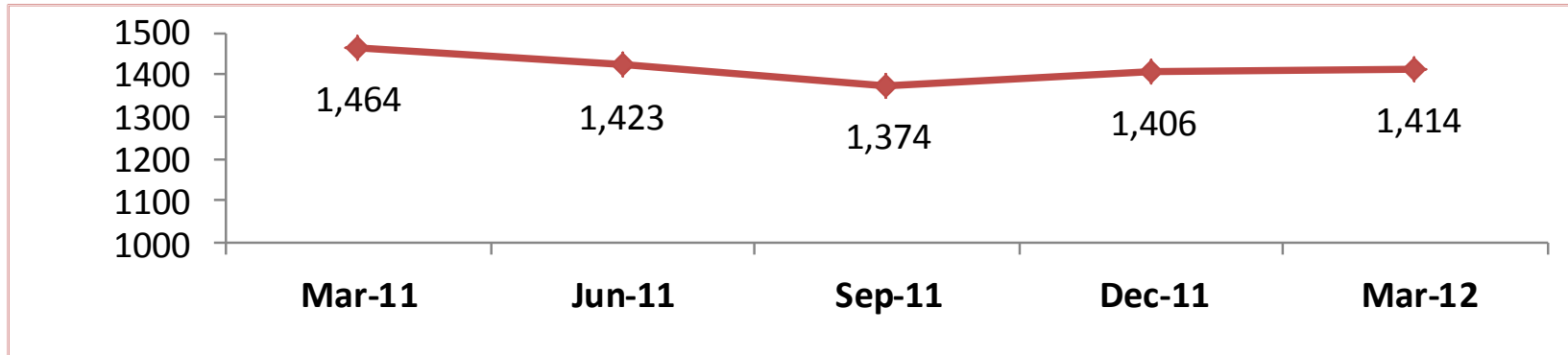


	31.03.2011	30.06.2011	30.09.2011	31.12.2011	31.03.2012
Tier I Capital	170,470	170,550	170,840	171,170	202,300
Tier II Capital	78,670	75,630	76,760	78,980	79,160
Total Capital	249,140	246,180	247,600	250,150	281,470
Total Assets	3,511,725	3,459,576	3,514,381	3,645,565	3,845,360
Risk Weighted Assets	2,047,620	2,126,990	2,069,270	2,236,300	2,354,660
CRAR - Tier I (%)	8.33	8.02	8.26	7.65	8.59
CRAR - Tier II (%)	3.84	3.55	3.71	3.53	3.36
CRAR (%)	12.17	11.57	11.97	11.18	11.95

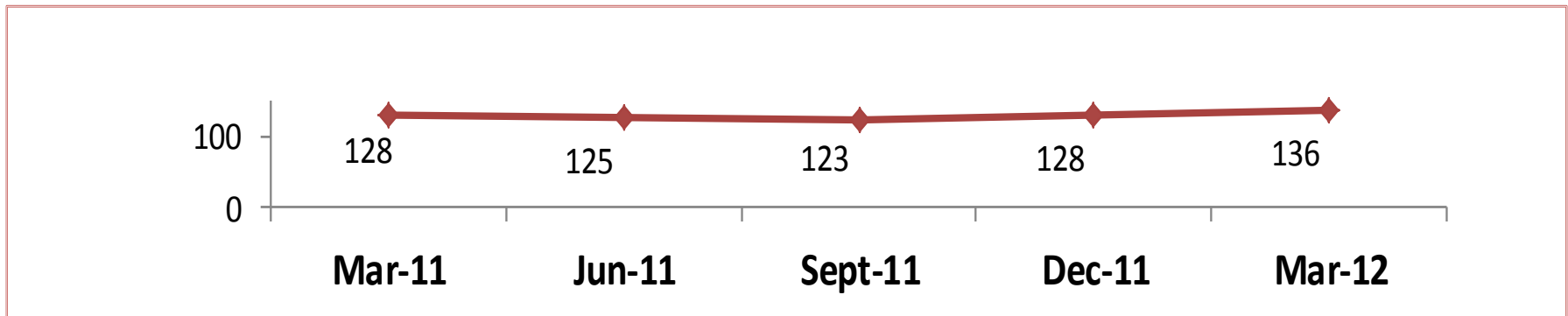
Productivity



Business Per Branch



Business Per Employee



Way Ahead

- **CASA growth with higher customer acquisition**
- **Continued focus on SME, Retail and Rural Business**
- **Continued focus on Inclusive Growth**
- **I.T. Enabled Services to ensure better customer satisfaction**
- **Focused attention on Human resources.**

