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A STUDY ON PROFITABILITY OF TRIPURA GRAMIN BANK (TGB)

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ABSTRACT

Tripura Gramin Bank (TGB) is the only Regional Rural Bank operating in Tripura since its inception in 1976. TGB is the one of the eighth RRBs operating in the North East. Regional Rural Bank in the North East plays the role of integration of multi-cultural diversity through their banking operation in the area. The operation of Regional Rural Bank addresses the need of banking services for the large tea community in the North East. TGB in Tripura is catering the banking needs of 16 different tribes living there along with other community people. TGB was introduced for economic development of rural areas of Tripura. The prime objective of this bank was amelioration of socioeconomic condition of rural people of Tripura. The present study is an attempt to examine the profitability of the bank for a period 2003-04 to 2016-17. Secondary data is used from the published Annual Reports of TGB for the study period. Select parameters i.e. total interest income, total non-interest income, and total income, operating expense, total expenditure, operating profit, net profit and select profitability ratios are used for the study. Select statistical tools i.e. CAGR, average, standard deviation, least square method; coefficient of determination is used to measure the status of profitability of TGB. The study reveals that, during the study period the profitability of TGB is improved which is the result of improvement of financial inclusion in the operational area of the bank.


KEYWORDS

TGB, profitability, diversity, community, socioeconomic.

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INTRODUCTION

overnment has taken a bold step in 1975 to develop the rural economy of India. Implementation of M. Narasimhan committee (1975) report and promulgation of RRB act (1976) is resulted the formation of Regional Rural Bank. Tripura Gramin Bank (TGB) with 144 branches is operating in Tripura since its inception in 1976. TGB is dedicated to amelioration of the socioeconomic condition of rural people of Tripura. In the period of last 40 years many changes in the policy of the bank has taken place. Therefore, a study is required to examine the status of the profitability of TGB.

REVIEW OF LITERATURE

Ahmed (1992) has evaluated the performance and profitability of RRB in India. The study concluded that district wise performance of deposit mobilization and credit deployment and hence the profitability performance of Regional Rural Bank (RRB) is not satisfactory. **Desai (1983)** has assessed the profitability performance through credit deployment in the light of agricultural credit and deposit mobilization by RRB in India. The study revealed that, profitability performance through deposit mobilization and credit deployment in the rural area are not sound due to presence of commercial banks and cooperative banks. **Uddin (2003)** has conducted a study with an objective to find out the profitability performance of Regional Rural Bank in Uttarakhand. The study has revealed that profitability Performance of RRB in Uttarakhand is improved through proper deposit mobilization, credit deployment and branch expansion. **Sinha Roy (1994)** has conducted a study on profitability performance of Regional Rural Banks in West Bengal. The study revealed that, Regional Rural Bank have rendered a commendable service in the rural economy of West Bengal through mobilizing rural savings and doing an efficient credit deployment and successful recovery with a good overall profitability performance. **Geetha(2016)** has conducted a study to measure profitability performance of Regional Rural Banks in Shimoga district. The study has concluded that, profitability performance of Krishna Pragati Gramina Bank is not appreciable.

NEED OF THE STUDY

There is only one RRB in Tripura which is Tripura Gramin Bank (TGB). TGB has covered entire Tripura state with their financial services in urban as well as in rural areas. TGB is the only bank has the largest branch network of total 144 branches in all the 8 districts of Tripura. The basic objective s of this bank was to boost the rural economy of Tripura through best rural credit delivery mechanism, banking professionalism addressing the credit needs of economically backward class and weaker section of the rural society. TGB is present in Tripura for last 4 decades and their role in boosting the rural economy of Tripura is very much crucial. In the course of time since its inception in 1976, it has under gone through several changes of environment both inside and outside of the bank.

A country like India mostly comprises of rural population and boosting of rural economy is very much essential in this country. In this connection the role of TGB in Tripura is very much crucial. TGB will be able to fulfill its basic obligation of rural credit delivery with sound professionalism if its financial health is sound. The financial health of the bank will be sound if the bank will perform well. It is therefore essential to conduct a study on TGB in the context of RRBs in the national level to know the performance and of TGB.

STATEMENT OF THE PROBLEM

Tripura Gramin Bank (TGB) has come in to existence in the year 1976 as regional rural bank in Tripura and enhancing their financial services for socioeconomic development of people in Tripura more particularly in rural areas. Presently TGB is operating in across the state with stiff competition with public sector banks and private banks. TGB is the only RRB in Tripura with 144 branches with an object to bring the banking facilities to rural people of the state in the rural areas. Presently, out of the available branches of TGB, 71.52% of the branches are located in rural, 21.52 % in semi urban and 6.94 percent branches in urban areas. The bank has undergone several changes since its inception in terms of administrative structure, business strategy, infrastructure, etc. TGB also faced various external and internal challenges like global financial recession and financial crisis, financial inclusion drive, inclusion of new technologies in banking sector. After

long 40 years of TGB's existence and its banking operation, and considering the importance of this bank in Tripura more particularly in rural areas, TGB must have a strong financial health and should perform well. Few questions need to answer for the same. Firstly, could TGB improve its banking performance over the years? The present study has made an attempt to enquire the profitability performance achieved by TGB in Tripura.

RESEARCH OBJECTIVE

To examine the profitability of TGB during the study period.

RESEARCH QUESTION

Does the profitability of TGB improved during the study period?

RESEARCH DESIGN

The present research is an empirical and explanatory in nature.

RESEARCH METHODOLOGY

The present study aimed to examine the profitability of Tripura Gramin Bank (TGB) for a period of 14 years from 2003-04 to 2016-17. The study also examines the status of profitability ratios. Secondary data has been used to attain the objectives. Data has been collected from the published Annual Reports of TGB. The broad parameters used to analyze the profitability are interest income, non-interest income, total income, total expenditure, operating profit, net profit. To analyze the collected data for the above mentioned parameters, selected statistical measures i.e. mean, standard deviation, annual average growth rate (AAGR) and compound annual growth rate (CAGR) have been used.

To witness the performance on profitability during the study period semi average methods are used. Moreover, to perceive the trend, the straight line trend equation with respect to time has also been used for annual growth rate of selected parameters under study. Formulae used in this study are as follows.

$$\text{Annual Growth Rate} = \frac{\text{Current Year Value} - \text{Previous Year Value}}{\text{Previous Year Value}} \times 100$$

$$\text{CAGR} = \left(\frac{\text{Amount at the end of study period}}{\text{Amount at the beginning of study period}} \right)^{\frac{1}{n}} - 1$$

Where, n= number of years

$$\text{AAGR} = \frac{\text{Sum of annual growth rates}}{\text{Number of years}}$$

RESULTS AND DISCUSSION

Profitability: Bank is collecting money as deposit through deposit mobilization and invests money through credit deployment. The interest rate for the deposit is lower than the interest charged for the lending. The difference of these two interest rates is the earning of the bank. Apart from this bank earns through other sources like annual service charge, commission, fees etc. as non-interest income. To run the banking business bank has its operating expense including interest of borrowing and taxes. If we deduct operating expense from the gross income, we get operating profit. If provisions and contingencies are subtracted from the operating profit, we get the net profit of the bank.

TABLE 1: COMPONENT WISE PROFITABILITY PARAMETERS OF TRIPURA GRAMIN BANK (Rupees in crore)

YEAR	INCOME			EXPENDITURE				PROFIT	
	INTEREST INCOME	OTHERS/MISCELLANEOUS INCOME	TOTAL INCOME	INTEREST PAID	PROVISIONS AND CONTINGENCIES	OPERATING EXPENSES	TOTAL EXPENSES	OPERATING PROFIT	NET PROFIT
2003-04	45.52	13.17	58.69	35.61	2.4	16.65	52.26	6.43	4.03
2004-05	48.05	4.12	52.17	31.47	1.21	18.9	50.37	1.8	0.59
2005-06	53.05	5.76	58.81	34.24	2.31	21.49	55.73	3.08	0.77
2006-07	65.21	4.84	70.05	38.27	5.58	24.8	63.07	6.98	1.4
2007-08	76.38	8.06	84.44	67.11	5.71	6.7	73.81	10.63	4.92
2008-09	105.7	6.76	112.46	57.23	4.78	29.73	86.96	25.5	20.72
2009-10	143.86	9.23	153.09	76.27	7.29	34.16	110.43	42.66	35.37
2010-11	161.38	11.33	172.71	96.62	5.64	53.01	149.63	23.08	17.44
2011-12	222.43	23.47	245.9	127.37	9.41	59.02	186.39	59.51	50.1
2012-13	278.66	19.64	298.3	166.7	2.75	60.08	226.78	71.52	68.77
2013-14	334.21	36.48	370.69	194.1	21.43	72.46	266.56	104.13	82.7
2014-15	329.3	42.54	371.84	265.44	43.27	27.44	292.88	78.96	35.69
2015-16	409.26	50.35	459.61	314.95	66.98	33.72	348.67	110.94	43.96
2016-17	466.45	97.5	563.95	341.02	123.44	42.64	383.66	180.29	56.85
SUM	2739.46	333.25	3072.71	1846.4	302.20	500.80	2347.20	725.51	423.31
AVERAGE	195.68	23.80	219.48	131.89	21.59	35.77	167.66	51.82	30.24
CAGR (%)	0.18	0.15	0.18	0.18	0.33	0.07	0.15	0.27	0.21
SD	144.51	25.95	168.15	108.11	34.88	19.12	117.08	52.75	27.38

Source: Compiled and computed from annual reports of TGB from 2003-04 to 2016-17

It is observed from table-1 that interest income is increased 10.24 times during the study period. The CAGR of the interest income of TGB during the study period is 18%. It is also observed that miscellaneous income is increased 7.40 times during the study period. The CAGR of the miscellaneous income of TGB during the study period is 15%. The total income is increased 9.60 times during the study period. The CAGR of the total income of TGB during the study period is 18%. The interest paid is increased 9.57 times during the study period. The CAGR of the interest paid of TGB during the study period is 18%. The provisions and contingencies are increased 51.43 times during the study period. The CAGR of the provisions and contingencies of TGB during the study period is 33%. The operating expense is increased 2.56 times during the study period. The CAGR of the operating expense of TGB during the study period is 7%. The total expenses are increased 7.34 times during the study period. The CAGR of the total expense of TGB during the study period is 15%. The operating profit is increased 28.03 times during the study period. The CAGR of the operating profit of TGB during the study period is 27%. The CAGR of the net profit of TGB during the study period is 21%.

TABLE 2: SEMI AVERAGE OF SELECT PARAMETERS OF PROFITABILITY PERFORMANCE OF TGB

Parameters	Average during (2004-2010)	Average during (2011-2017)	Result
Total income	84.25	354.73	Improved
Total expenditure	70.39	265.59	Improved
Operating profit	13.85	89.77	Improved
Net profit after tax	9.63	50.78	Improved

Source: Compiled and computed from annual reports of TGB from 2003-04 to 2016-17

It is observed from table-2 that, semi average of total income, total expenditure, operating profit and net profit is improved during the study period. Table 3 below shows the annual growth rate of select profitability parameters of TGB. There is 3.04 times increase in the annual growth rate of total income during the study period. The average annual growth rate (AAGR) of total income of TGB is 19.84%. The annual growth rate of total expenditure is increased 4.16 times during the study period. The average annual growth rate (AAGR) of total expenditure is 17.01%. The annual growth rates of operating profit are increased 1.85 times during the study period. The average annual growth rate of operating profit during the study period is 50.03%. The annual growth rate of net profit is increased 1.33 times during the study period. The average annual growth rate of net profit is 71.56%.

TABLE 3: ANNUAL GROWTH RATE OF PROFITABILITY PARAMETERS OF TGB (%)

Years	Annual growth rate of total income	Annual growth rate of total expenditure	Annual growth rate of operating profit	Annual growth rate of net profit
2003-04				
2004-05	-11.08	-3.44	-73.48	-87.53
2005-06	12.70	10.44	81.18	52.00
2006-07	19.09	13.19	126.30	48.68
2007-08	20.56	17.01	52.51	335.40
2008-09	33.17	17.82	139.79	320.93
2009-10	36.13	27.00	67.28	70.69
2010-11	12.82	35.49	-45.92	-50.72
2011-12	42.38	24.57	158.02	187.54
2012-13	21.31	22.47	20.20	37.29
2013-14	24.26	16.77	45.58	20.24
2014-15	0.31	9.87	-24.17	-56.85
2016	23.60	19.05	40.51	23.18
2017	22.71	10.90	62.56	29.42
AAGR	19.84	17.01	50.03	71.56
SD	14.24	9.56	69.48	132.55

Source: Compiled and computed from annual reports of TGB from 2003-04 to 2016-17

It is observed from the table-4, that semi average of annual growth rate of total income and total expenditure is improved proportionately. The semi average of annual growth rate of operating profit and net profit is reduced during the study period. This implies that, the growth of operating profit and net profit of bank is slowed down during the study period.

TABLE 4: SEMI AVERAGE OF ANNUAL GROWTH RATE OF PROFITABILITY PARAMETERS OF TGB

Parameters	Average during(2005-2010)	Average during(2012-2017)	Result
Annual growth rate of total income	18.43	22.43	Improved
Annual growth rate of total expenditure	13.67	17.27	Improved
Annual growth rate of operating profit	65.60	50.45	Reduced
Annual growth rate of net profit	123.36	40.14	Reduced

Source: Compiled and computed from annual reports of TGB from 2003-04 to 2016-17

The table 5 below shows the straight line trend equations with respect to time for the annual growth rate of total income, total expenditure, operating profit and net profit. It is observed that, annual growth rate of total income and total expenditure has a positive regression coefficient (β) is (+) 0.9657 and (+) 0.6701 respectively with coefficient of determination 6.97% and 7.45% respectively with a positively rising trend during the study period. On the other hand growth of operating profit and net profit is having a negative trend during the study period with a negative regression coefficient (β) is (-) 0.8694 and (-) 6.1004 respectively with coefficient of determination 0.24% and 3.24% respectively.

TABLE 5: STRAIGHT LINE AND TREND EQUATION WITH RESPECT TO TIME FOR THE ANNUAL GROWTH RATE OF SELECT PROFITABILITY PARAMETERS OF TGB

Parameters	Straight line and trend equations	R ²	Regression coefficient(β)	Direction of the trend
Annual growth rate of total income	$y = 12.118 + 0.9657x$	0.0697	Positive	Upward trend
Annual growth rate of total expenditure	$y = 11.65 + 0.6701x$	0.0745	Positive	Upward trend
Annual growth rate of operating profit	$y = 56.983 - 0.8694x$	0.0024	Negative	Downwards trend
Annual growth rate of net profit	$y = 122.29 - 6.1004x$	0.0324	Negative	Downwards trend

Source: Compiled and computed from annual reports of TGB from 2004 to 2017.

The Table-6 below showed the select profitability ratios of TGB during the study period. The operating profit ratio is increased 2.63 times during the study period. The average net profit ratio of TGB during the study period is 0.12. Net profit ratio is a measure of how much revenue is converted to profit after all cost. So if the net profit ratio is increased during the study period it means bank has converted more revenue to profit after meeting all cost

The interest earned ratio is increased 2.16 times during the study period. The average interest earned ratio of TGB during the study period is 0.07. The interest paid ratio is increased 1.6 times during the study period. The average interest paid ratio of TGB during the study period is 0.05. It is a measure of how much overburdened a business is by debt. Lower the ratio more is overburdened. It is a measure how many times the business will be able to pay its outstanding debt. Since during the study period the interest paid ratio is increased it will be a good sign of profitability of TGB. The spread ratio is increased 5 times during the study period. Spread in the banking business means the difference in borrowing and the lending rate. Since the spread is increased for TGB during the study period it shows a sign of safety and profitability of Business

The non interest income ratio is increased 1.5 times during the study period. The average non interest earn ratio of TGB during the study period is 0.01. More the ratio better is the sign of profitability. Since the non- interest income ratio of TGB is increased during the study period it will be a good sign of profitability of business of TGB.

TABLE 6: PROFITABILITY RATIOS OF TGB

Years	Interest earned ratio	Interest paid ratio	Spread ratio	Non-interest income ratio	Operating profit ratio	Net profit ratio
2003-04	0.06	0.05	0.01	0.02	0.11	0.07
2004-05	0.06	0.04	0.02	0.01	0.03	0.01
2005-06	0.08	0.05	0.03	0.01	0.02	0.01
2006-07	0.11	0.06	0.04	0.01	0.1	0.02
2007-08	0.04	0.03	0.02	0	0.13	0.06
2008-09	0.05	0.03	0.03	0	0.23	0.18
2009-10	0.06	0.03	0.03	0	0.25	0.23
2010-11	0.05	0.03	0.02	0	0.13	0.1
2011-12	0.06	0.03	0.02	0.01	0.24	0.2
2012-13	0.06	0.04	0.03	0	0.24	0.23
2013-14	0.07	0.04	0.03	0.01	0.28	0.22
2014-15	0.07	0.04	0.02	0.01	0.21	0.1
2015-16	0.12	0.08	0.04	0.02	0.24	0.1
2016-17	0.13	0.08	0.05	0.03	0.29	0.09
SD	0.03	0.02	0.01	0.01	0.09	0.08
Average	0.07	0.05	0.03	0.01	0.18	0.12
CAGR	0.06	0.03	0.12	0.03	0.07	0.02

Source: Compiled and computed from annual reports of TGB from 2004 to 2017.

It is observed from table-7, that the operating profit ratio and net profit ratio of TGB is improved during the study period. This means that, the operating income of the business of TGB increased and operating expenses of TGB is reduced which resulted the increase of the net profit of TGB. Interest earned ratio and interest paid ratio is reduced during the study period. The reduced interest earned ratio shows the lower earning capability of the bank from its core business which is not a good sign of the business. The reduced interest paid ratio shows that bank will not be over burdened with the interest debt. There is reduction of non-interest income is not a sign of profitability of the bank during the study period. The semi average of spread ratio during the study period is not changed.

TABLE 7: SEMI AVERAGE OF SELECT PROFITABILITY RATIOS OF TGB

Profitability ratios	Average during (2004-2010)	Average during (2011-2017)	Result
Interest earned ratio	2.42	1.82	Reduced
Interest paid ratio	39.68	7.92	Reduced
Spread ratio	0.03	0.03	No change
Non-interest income ratio	0.02	0	Reduced
Operating profit ratio	0.12	0.23	Improved
Net profit ratio	0.08	0.15	Improved

Source: Compiled and computed from annual reports of TGB from 2004 to 2017

The table-8 showed straight line trend equations with respect to time for the respective profitability ratios of TGB. It is observed that, operating profit ratio, net profit ratio, and interest earned ratio, interest paid ratio, spread ratio and non-interest earned ratio have a positive regression coefficient (β) (+)0.0178, (+)0.0093, (+)0.0029, (+)0.0014, (+)0.0013, (+)0.0006 respectively with coefficient of determination 67.96%, 22.88%, 19.37%, 11.75%, 26.64%, 07.33% respectively having a positively rising trend during the study period.

TABLE 8: STRAIGHT LINE AND TREND EQUATION OF SELECT PROFITABILITY RATIOS OF TGB

Parameters	Straight line trend equations with respect to time	R ²	Regression coefficient (β)	Direction of the trend
Interest earned ratio	$y = 0.0511 + 0.0029x$	0.1937	Positive	Upward trend
Interest paid ratio	$y = 0.0343 + 0.0014x$	0.1175	Positive	Upward trend
Spread ratio	$y = 0.0181 + 0.0013x$	0.2664	Positive	Upward trend
Non-interest earned ratio	$y = 0.0048 + 0.0006x$	0.0733	Positive	Upward trend
Operating profit ratio	$y = 0.0454 + 0.0178x$	0.6796	Positive	Upward trend
Net profit ratio	$y = 0.0458 + 0.0093x$	0.2288	Positive	Upward

Source: Compiled and computed from annual reports of TGB from 2004 to 2017.

FINDINGS

The profitability of Tripura Gramin Bank is improved during the study period. The major findings are as follows.

- During the study period the increment of interest income is more than the increment of total expenditure.
- Total income, total expenditure, operating profit and net profit is improved during the study period under semi average technique.
- The semi average of annual growth rate of total income and total expenditure is improved during the study period and the semi average of annual growth rate of operating profit and net profit is reduced.
- Total income, interest paid, provisions and contingencies, operating expenses, total expenses, operating profit, net profit are increased 7.40 times, 9.60 times, 9.57 times, 51.43 times, 2.56 times, 7.34 times, 28.03 times, 14.10 times respectively at the end year in comparison to the beginning year.
- The average operating profit and net profit is Rs.51.82 crore and Rs.49.37 crore respectively. The standard deviation of operating profit and net profit is Rs.725.51 and Rs.68.96 crore respectively. The average annual growth rate of operating profit and net profit is 50.03% and 71.56% respectively. The compound annual growth rate of operating profit and net profit is 27% and 21% respectively.

RECOMMENDATIONS/SUGGESTIONS

Bank has to look over the expenditure and minimize the cost of operation by reducing operating expense. Bank has to increase the non-interest income to increase the operating profit. For generating more total revenue bank has to increase deposit mobilization and credit deployment by increasing the area of operation and number of accounts.

CONCLUSION

After analyzing 14 years' data we have arrived at the conclusion to say that during the study period the profitability of Tripura Gramin Bank is improved.

LIMITATIONS

1. The study uses only 14 years' data for analysis to arrive at the findings.
2. To analyse the data the study uses limited statistical tools and techniques and methods.
3. The study uses published secondary data and there are chances of inherent error in the compiled statement itself.

FURTHER SCOPE OF THE STUDY

The purpose of the study is to examine the status of profitability of TGB in Tripura State for the period 2003-04 to 2016-17. The scope of the investigation has been confined to Tripura state jurisdiction of Tripura Gramin Bank. The study is confined with secondary data of the region. There is more scope to expand the study by drawing the globalization aspects of the business of RRB and hence more chance of profitability. The profitability of TGB could be compared with other commercial banks for its competitive ness and efficiency.

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