

PRESS RELEASE

INDUSIND BANK LIMITED ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Q1 FY 2022-23 Key Highlights

- Net Interest Income (NII) grew by 16% YoY to ₹4,125 crores from ₹3,564 crores
- NIM improved to 4.21% as compared to 4.06% as at June 30, 2021 and 4.20% as at March 31, 2022.
- Other income grew by 12% YoY to ₹1,932 crores from ₹1,723 crores
- Net Profit grew by 61% YoY to ₹1,631 crores from ₹1,016 crores
- Deposits grew by 13% YoY to ₹3,02,719 crores from ₹2,67,233 crores; CASA grew by 16% YoY savings deposits grew by 19% YoY to ₹95,243 crores from ₹79,928 crores
- Gross NPA and Net NPA ratios improved to 2.35% and 0.67% from 2.88% and 0.84% YoY respectively and PCR at 72% as at June 30, 2022
- CRAR as on June 30, 2022 at 18.14% as compared to 17.57% on June 30, 2021

The Board of Directors of IndusInd Bank Limited approved the financial results of the Bank for the Quarter ended June 30, 2022, at their meeting held in Mumbai on Wednesday, July 20, 2022.

NIM at 4.21%, Net NPA at 0.67%, Provision Coverage Ratio at 72%, Capital adequacy (CRAR) ratio at 18.14% CASA at 43.11% and Liquidity Coverage Ratio at 124% underscore the strength of operating performance of the Bank and adequacy of capital and liquidity buffers.

CONSOLIDATED FINANCIAL RESULTS

The Bank's financial results include the financial results of its wholly owned subsidiary, Bharat Financial Inclusion Limited (BFIL), a business correspondent (BC) of the Bank involved in originating small ticket MFI loans for the Bank and IndusInd Marketing and Financial Services Private Limited (IMFS), an associate of the Bank.

Profit & Loss Account for the Quarter ended June 30, 2022

Net Profit for the quarter ended June 30, 2022 was ₹1,631 crores as compared to ₹1,016 crores during corresponding quarter of previous year up by 61% YoY.

Pre Provision Operating Profit (PPOP) at ₹3,431 crores for the quarter ended June 30, 2022 registered a growth of 10% over the corresponding quarter of previous year at ₹3,121 crores. PPOP/Advance ratio for the quarter ended June 30, 2022 steady at 5.70%.

Net Interest Income for the quarter ended June 30, 2022 at ₹4,125 crores, grew by 16% YoY and 4% QoQ. Net Interest Margin for Q1 FY 2023 stood at 4.21% against 4.06% for Q1 of FY 2022 and 4.20% for Q4 of FY 2022.

Other income at ₹1,932 crores for the quarter ended June 30, 2022 as against ₹1,723 crores for the corresponding quarter of previous year, grew by 12% YoY. Core Fee grew by 47% to ₹1,786 crores as against ₹1,214 crores for the corresponding quarter of previous year.



Operating expenses for the quarter ended June 30, 2022 were ₹2,626 crores as against ₹2,166 crores for the corresponding quarter of previous year, grew by 21%.

Balance Sheet as of June 30, 2022

Balance sheet footage as on June 30, 2022 was ₹4,10,100 crores as against ₹3,72,996 crores as on June 30, 2021, showing growth of 10%.

Deposits as on June 30, 2022 were ₹3,02,719 crores as against ₹2,67,233 crores, an increase of 13% over June 30, 2021. CASA deposits increased to ₹1,30,508 crores with Current Account deposits at ₹35,265 crores and Savings Account deposits at ₹95,243 crores. CASA deposits comprised 43% of total deposits as at June 30, 2022.

Advances as of June 30, 2022 were ₹2,47,960 crores as against ₹2,10,727 crores, an increase of 18% over June 30, 2021.

ASSET QUALITY

The loan book quality remains stable. The Gross NPA were at 2.35% of gross advances as on June 30, 2022 as against 2.27% as on March 31, 2022. Net Non-Performing Assets were 0.67% of net advances as on June 30, 2022 as compared to 0.64% on March 31, 2022.

The Provision Coverage Ratio was consistent at 72% as at June 30, 2022. Provisions and contingencies for the quarter ended June 30, 2022 were ₹1,251 crores as compared to ₹1,780 crores for the corresponding quarter of previous year, reduced by 30% YoY. Total loan related provisions as on June 30, 2022 were at ₹8,370 crores (3.38% of loan book).

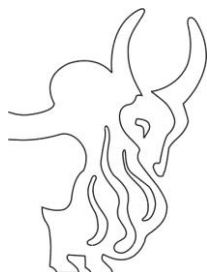
CAPITAL ADEQUACY

The Bank's Total Capital Adequacy Ratio as per Basel III guidelines improved to 18.14% as on June 30, 2022, as compared to 17.57% as on June 30, 2021. Tier 1 CRAR was at 16.55% as on June 30, 2022 compared to 16.87% as on June 30, 2021. Risk-Weighted Assets were at ₹3,03,118 crores as against ₹2,72,367 crores a year ago.

NETWORK

As of June 30, 2022, the Bank's distribution network included 2,286 branches/banking outlets and 2,783 onsite and offsite ATMs, as against 2,015 branches/banking outlets and 2,870 onsite and offsite ATMs as of June 30, 2021. The client base stood at 32 million as on June 30, 2022.

Commenting on the performance, Mr. Sumant Kathpalia, Managing Director & CEO, IndusInd Bank said: "The Q1FY23 witnessed turbulent operating environment with interlinkages of inflation, reversal of accommodative monetary policy and Russia-Ukraine conflict playing out. The first quarter of a financial year is also a seasonally weak quarter for some businesses. The Bank has nevertheless focussed on delivering on its strategic ambitions. Our loan growth has accelerated to 18% from 12% last quarter. Our vehicle and microfinance had best Q1 disbursements in their history. Consumer and Corporate segments maintained steady growth. Retailisation of liabilities continues with 16% growth in CASA, 17% growth in Retail deposits as per LCR resulting in overall deposit growth of 13%. All key profitability metrics across NIMs, core PPOP margin, RoA and RoE have maintained positive trajectory. This resulted into profit after tax for the quarter at ₹1,631 crores growing by 61% YoY and 16% QoQ."



IndusInd Bank

ABOUT INDUSIND BANK

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel delivery capabilities. As on June 30, 2022, IndusInd Bank has Branches / Banking Outlet and ATMs spread across geographical locations of the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX and NMCE. IndusInd Bank was included in the NIFTY 50 benchmark index on April 1, 2013.

RATINGS

Domestic Ratings:

- **CRISIL AA +** for Infrastructure Bonds program/Tier 2 Bonds
- **CRISIL AA** for Additional Tier 1 Bonds program
- **CRISIL A1+** for certificate of deposit program / short term FD program
- **IND AA+** for Senior bonds program/Tier 2 Bonds by India Ratings and Research
- **IND AA** for Additional Tier 1 Bonds program by India Ratings and Research
- **IND A1+** for Short Term Debt Instruments by India Ratings and Research

International Ratings:

- **Ba1 for Senior Unsecured MTN programme by Moody's Investors Service**

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