

IndusInd Bank Q2 Net Profit up by 32% to 330.23 crore Core Fee Income increases by 32%; NII up by 37%

Highlights Q2 FY 2014

- I. Operating Profit up by 40%
- II. Non Interest Income up by 30 %
- III. Return on Assets at 1.74%
- IV. Provision Coverage Ratio at 80.01%

Mumbai, October 14, 2013: The Board of Directors of **IndusInd Bank Ltd.**, today approved and adopted its Unaudited Financial Results for the second quarter and first half-year ended September 30, 2013.

Key Financials:

	Q2 FY14	Q2 FY13	YoY growth	H1 FY14	H1 FY13	YoY growth
Net Profit (Rs. crore)	330.23	250.25	↑ 32 %	665.07	486.51	↑ 37 %
Operating Profit (Rs crore)	587.92	419.82	↑ 40 %	1229.52	823.85	↑ 49 %
NII (Rs crore)	699.94	509.74	↑ 37 %	1379.42	993.84	↑ 39 %
Core Fee Income (Rs crore)	389.48	296.10	↑ 32 %	741.05	565.14	↑ 31 %
Non Interest Income (Rs crore)	416.73	320.49	↑ 30 %	887.34	639.27	↑ 39 %

Key Ratios:

Particulars (in %)	Q2 FY14	Q2 FY13
Net Interest Margin	3.65	3.25
Return on Equity	16.66	20.45
Return on Assets	1.74	1.56
Provision Coverage Ratio	80.01	72.09
Net NPA	0.22	0.29



Performance highlights for the quarter ended September 30, 2013:

- Net Profit for the quarter was Rs.330.23 crore as against Rs.250.25 crore in the corresponding quarter of the previous year, showing a growth of 32%.
- Operating Profit for the quarter was Rs.587.92 crore as against Rs.419.82 crore in the corresponding quarter of the previous year, showing a spectacular growth of 40%.
- Net Interest Income (NII) was Rs.699.94 crore as compared to Rs.509.74 crore in the corresponding quarter of the previous year, registering robust growth of 37 %.
- Core Fee Income for the quarter was Rs.389.48 crore as against Rs.296.10 crore in the corresponding quarter of the previous year, showing a consistent growth of 32 %.
- Non Interest Income for the quarter was Rs.416.73 crore as against Rs.320.49 crore in the corresponding quarter of the previous year, showing a growth of 30%.
- Net Interest Margin (NIM) for the current quarter was 3.65 % as against 3.25% in the corresponding quarter of the previous year.

Performance highlights for the 6-month period ended September 30, 2013:

- Net Profit for the half-year ended September 30, 2013 was Rs.665.07 crore as against Rs.486.51 crore in the corresponding period of previous year, up 37%.
- Operating Profit for the half-year ended September 30, 2013 was Rs.1229.52 crore as against Rs. 823.85 crore in the corresponding period of the previous year, up 49 %.
- Net Interest Income (NII) was Rs.1379.42 crore as compared to Rs.993.84 crore in the corresponding period of the previous year, up 39%.
- Core Fee Income was Rs.741.05 crore as against Rs.565.14 crore in the corresponding period of the previous year, showing a consistent growth of 31 %.
- Non Interest Income was Rs.887.34 crore as against Rs.639.27 crore in the corresponding period of the previous year, up by 39 %.
- The CASA (Current Accounts-Savings Accounts) ratio improved to 31.76% against 27.98%.
- Gross NPA in current Q2 is at 1.11 % as against 1.03% in the previous year Q2. The net NPA has fallen to 0.22% in current Q2 as against 0.29% in the previous Q2.
- Increase in branch network from 441 Branches and 796 ATMs the previous year to 560 branches and 1025 ATMs this year as on 30th September, 2013.
- Total Advances as on September 30, 2013 were at Rs.48,968 crore as compared to Rs.39,427 crore in the corresponding period of the previous year, recording a growth of 24 %
- Total deposits as on September 30, 2013 were at Rs.53,058 crore as compared to Rs. 47,765 crore in the corresponding period of the previous year, up by 11%.
- Capital Adequacy Ratio (as per BASEL III Capital regulations) as on September 30, 2013 was 14.58 % as against 11.76% (as per BASEL II Capital regulations) at the end of September 30, 2012.



Commenting on the performance, **Mr. Romesh Sobti, MD & CEO**, IndusInd Bank said, *“The Bank has coped well in the face of disrupted money and currency markets to deliver results in line with the trend of the last 21 Quarters; we have not backed off from our commitment to expand our footprint, attract new clients and delivering robust results while sustaining the quality of earnings and the loan book.”*

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 September 30, 2013, IndusInd Bank has 560 branches, and 1025 ATMs spread across 388 geographical locations of the country. The Bank also has representative offices in London and Dubai. 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 on April 1, 2013 was included in the NIFTY 50 benchmark index. IndusInd Bank also offers DP facilities for stock and commodity segments.

RATINGS:

ICRA AA for Lower Tier II subordinate debt program by ICRA and ICRA AA- for Upper Tier II bond program by ICRA. CRISIL A1+ for certificate of deposit program by CRISIL. CARE AA for Lower Tier II subordinate debt program by CARE. IND AA- for Upper Tier II bond program by India Ratings and Research and IND A1+ for Short Term Debt Instruments by India Ratings and Research. IND AA for Lower Tier II subordinate debt program by India Ratings and Research

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For more details on this release, please contact:

Mohit Ganju

IndusInd Bank Ltd.

mohit.ganju@indusind.com

0124-4749517

Sumit Singh Jamwal /Namita Sharma

Adfactors PR Pvt. Ltd.

Sumit.jamwal@adfactorspr.com/

Namita.sharma@adfactorspr.com

9920199303/ 9820950663

