

Press Release

IndusInd Bank Q1 Net Profit up by 52% to ₹ 180.18 crore
Net NPA at 0.30% & NIM at 3.41%

Mumbai, July 08, 2011: The Board of Directors of IndusInd Bank adopted its unaudited Financial Results for the first quarter ended June 30, 2011.

Performance Highlights at a glance:

Key Financials:

Particulars (₹ Cr)	Q1 FY 12	Q1 FY11	YoY growth (%)
Net Interest Income	390.01	295.68	32 ↑
Core Fee Income	187.07	129.58	44 ↑
Net Profit	180.18	118.55	52 ↑
Net NPA (%)	0.30	0.38	8 bps ↓

Key Ratios:

Particulars (in %)	Q1 FY 12	Q1 FY11
Net Interest Margin	3.41	3.32
Return on Assets	1.59	1.33
Capital Adequacy Ratio (CAR)	14.99	13.71
Coverage Ratio	72.91	70.03

Performance highlights for the quarter ended June 30, 2011 are:

- **Net Interest Income (NII)** grew to ₹ **390.01** crore as compared to ₹ 295.68 crore during the corresponding period last year, a growth of 32%.

- **Net Interest Margin (NIM)** for Quarter ended June 2011 works out to 3.41 % as compared to 3.32 % in the corresponding period last year.
- **Other Income** for Quarter ended June 2011 was ₹ 215.40 crore as against ₹ 160.96 crores for the corresponding period of the previous year, **up by 34 %**.
- **Core Fee Income** was higher at ₹ 187.07 crore as against ₹ 129.58 crore in the corresponding quarter of the previous year, **an increase of 44%**.
- **Operating Profit** was ₹ 311.72 crore as against ₹ 230.61 crore in the corresponding quarter of the previous year, **up by 35%**.
- **Net Profit** was ₹ 180.18 crore as against ₹ 118.55 crore in the corresponding quarter of the previous year, **up by 52%**.
- The **quarterly basic EPS** (not annualized) works out to ₹ 3.87 as against ₹ 2.89 in the previous year's Q1.
- **Total Advances** as on June 30, 2011 were at ₹ 28,384.35 crore as compared to ₹ 21,608.10 crore in the corresponding quarter of the previous year, **recording a growth of 31.36%**.
- **Total deposits** as on June 30, 2011 were at ₹ 35,264.06 crore as compared to ₹ 27,382.43 crore in the corresponding quarter of the previous year, **recording a growth of 28.78%**.
- **Capital Adequacy Ratio (CAR)** as on June 30, 2011 was **14.99 %** as against 13.71 % in Q1 FY11
- **CASA** for Q1 FY12 stood at 28.20% as against 24.33% in Q1 FY11. CASA showed **an increase of 49.26%** in absolute numbers on Y-O-Y basis
- **Gross NPA** in current Q1 stood at ₹ 309.28 crore dropped to 1.08% from ₹ 275.20 crore at 1.26% in previous Q1.
- Increase in network to 326 Branches, and 633 ATMs as against 224 Branches and 533 ATMs as on June 30, 2010.

Commenting on the performance, **Mr. Romesh Sobti, MD & CEO, IndusInd Bank** said, "The Bank has registered a strong and consistent growth in topline revenue and bottomline, supported by the robustness of its fee lines ; Core Fee Income grew by 44% due to increase in our third party products, trade and remittances, foreign exchange and Investment Banking income . The agenda of achieving Universality in our product suite is now complete with the recent addition of the Credit Card and Home loan businesses."

He further added, "Despite significant expansion in network /infrastructure, the cost to income ratio has remained favourable- Y-O-Y, resulting in better RoA."

About IndusInd Bank

IndusInd Bank, which commenced its operations in 1994, caters to the needs of both consumer and corporate customers. It has a robust technology platform supporting multi-channel delivery capabilities. IndusInd Bank has 326 branches, 633 ATMs spread across 225 geographic locations of the country as on June 30, 2011. The Bank also has 2 Representative offices, one each in London and Dubai.

The Bank believes in driving its business through technology. It has multi-lateral tie-ups with other banks providing access to their ATMs for its customers. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and three major commodity exchanges in the country - MCX, NCDEX, and NMCE. It also offers DP facilities for stock and commodity segments. The Bank has been bestowed with the mandate of being a Settlement Banker for six tea auction centres.

Recently, CRISIL has reaffirmed its P1+ rating of IndusInd Bank's fixed deposits and certificates of deposit program. Credit rating agency ICRA Ltd. has upgraded Lower Tier II Bonds rating of the Bank to LAA- (pronounced L double A minus) rating with stable outlook from LA+ (pronounced L A plus) rating with stable outlook. ICRA has also upgraded the Upper Tier II Bonds rating of IBL to LA+ rating with stable outlook from LA (pronounced L A) rating with stable outlook.

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