

## IndusInd Bank Q2 Operating Profit up by 22% to Rs. 1,992 crores, Credit growth up by 32% Y-o-Y, and Credit cost fell to 12 bps

### Highlights Q2 FY 2018-19

- A quarter of steadfast performance
- PAT up 25% Y-o-Y excluding one-off prudential contingent provision
- CASA up at 44% , SA rose by 27% Y-o-Y
- Deposit growth up 19% Y-o-Y
- Credit growth up 32% Y-o-Y
- Net Interest Income up 21% Y-o-Y
- Operating profit up 22% Y-o-Y
- Capital Adequacy Ratio (CRAR) at 14.28%
- Credit Cost fell to 12 bps

**Mumbai, October 15, 2018:** 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, 2018.

### Performance Highlights at a Glance:

Particulars	Q2 FY19 (Rs. crores)	Q2 FY18 (Rs. crores)	YoY Growth (%)	Q1 FY19 (Rs. crores)	QoQ Growth (%)
Total Business ( Deposits + Advances)	3,31,363	2,64,622	25% ↑	3,09,537	7% ↑
Net Interest income	2,203	1,821	21% ↑	2,122	4% ↑
Core Fee	1,218	1,013	20% ↑	1,165	5% ↑
Operating profit	1,992	1,634	22% ↑	1,911	4% ↑
Net Profit*	920*	880	*5% ↑	1,036	*-11% ↓
Core Profit	1,034	766	35% <sup>i</sup> ↑	947	9% ↑

\* After one-off prudential contingency provision of Rs.275 crores in Q2 FY 19

### Top Line numbers:

Particulars	As at 30-09-18 (Rs. crores)	As at 30-09-17 (Rs. crores)	YoY Growth (%)	As at 30-06-18 (Rs. crores)	QoQ Growth (%)
Balance Sheet size	2,48,320	1,95,032	27%	2,28,879	8%
Advances	1,63,144	1,23,181	32%	1,50,675	8%
- Corporate	99,501	73,716	35%	90,411	10%
- Consumer	63,643	49,465	29%	60,264	6%
Deposits	1,68,219	1,41,441	19%	1,58,862	6%



## Performance highlights for the quarter ended September 30, 2018:

- Net Interest Income (NII) for the quarter is Rs.2,203 crores as against Rs.1,821 crores in the corresponding quarter of the previous year, registering a robust growth of 21%.
- Core fee income for the quarter is Rs.1,218 crores as against Rs.1,013 crores in Q2 FY 2017-18, marking a growth of 20%. Non-Interest income for the quarter is Rs. 1,317 crores as against Rs. 1,188 crores in Q2 FY 2017-18, a growth of 11%.
- Operating Profit for the quarter is Rs.1,992 crores as against Rs.1,634 crores in Q2 FY 2017-18, showing a growth of 22%.
- Net Profit for the quarter is Rs.920 crores as against Rs. 880 crores in the corresponding quarter of the previous year, showing a growth of 5%. Net Profit for the quarter excluding one-off contingent provision is Rs. 1,096 crores, showing a growth of 25% year on year.
- Credit Cost fell to 12 bps (basis point on Advances) in current quarter as against 17 bps (basis point on Advances) in corresponding quarter of the previous year.
- Advances granted to various companies belonging to a Group in the infrastructure sector, against certain identified cash flows and pertaining to specific assets, are classified as 'Standard' as at September 30, 2018 in compliance with RBI Master Circular on Prudential Norms on Income Recognition, Asset Classification and Provisioning (IRAC norms) on the basis of the conduct of the accounts till date. Certain governance and management changes have taken place in this Group and measures to turn it around through a Resolution Plan are underway. Bank's management is monitoring the developments and implications of the Resolution Plan. In the interim, as a prudential measure, the Bank has made a contingent provision of Rs.275 crores on these 'Standard' assets which is included under Provisions (other than tax) and Contingencies during the quarter ended September 30, 2018.

## Performance highlights for the half year ended September 30, 2018:

- Net Interest Income (NII) for the half year ended September 30, 2018 was Rs. 4,326 crores as against Rs. 3,595 crores in the corresponding period of the previous year, registering a robust growth of 20 %.
- Non-Interest income was at Rs. 2,619 crores as against Rs. 2,355 crores in the corresponding period of the previous year, a growth of 11 %.
- Core fee income was Rs. 2,383 crores as against Rs. 1,987 crores in the corresponding period of the previous year, marking a growth of 20 %.
- Operating Profit for the half year ended September 30, 2018 was Rs. 3,904 crores as against Rs. 3,222 crores in the corresponding period of the previous year, a growth of 21 %.
- Net Profit for the half year ended September 30, 2018 was Rs. 1,956 crores as against Rs. 1,717 crores in the corresponding period of the previous year, showing a growth of 14 %.



Net profit for the half year ended September 30, 2018 excluding one off contingent provision is Rs.2,132 crores showing growth of 24% year on year.

- Net Interest Margin (NIM) for the half year ended September 30, 2018 was 3.88 % as against 4.00 % in the corresponding period of the previous year.
- CASA (Current Accounts- Savings Accounts) Ratio improved to 44% against 42% and Saving deposit grew by 27% Y-o-Y from Rs.40,157 crores as at September 30, 2017 to Rs.51,106 crores as at September 30, 2018.
- Advances as at September 30, 2018 were at Rs.1,63,144 crores as compared to Rs. 1,23,181 crores in the corresponding period of the previous year, recording a growth of 32%.
- Deposits as at September 30, 2018 were at Rs. 1,68,219 crores as compared to Rs. 1,41,441 crores in the corresponding period of the previous year, up by 19%. Total Business at Rs. 3,31,363 crores.
- Net NPA as on September 30, 2018 was at 0.48% as against 0.44% as at September 30, 2017.
- Increase in network to 1466 Branches and 2372 ATMs as on September 30, 2018 as against 1250 Branches and 2146 ATMs as on September 30, 2017.
- Credit Cost improved to 24 bps (basis point on Advances) in half year ended September 30, 2018 as against 33 bps (basis point on Advances) in corresponding period of the previous year.

**Commenting on the performance, Mr. Romesh Sobti, MD & CEO, IndusInd Bank said,**

“Like past quarters, this quarter too the Bank has maintained its trajectory of stable performance, driven by a strong focus on value creation through risk mitigation and strict adherence of prudent banking. We are happy to post yet another consistent quarter.

Further maintaining our streak of responsive innovation in leveraging emerging technologies, this quarter we have launched the Artificial Intelligence (AI) based Alexa Skill-Indus Assist which enables financial and non-financial banking transactions over voice as a medium of choice and the unique proposition IndusInd Bank Duo Card- with two magnetic stripes and 2 EMV chips giving the benefits of both debit and credit card features. With these two announcements, we reinforce our commitment towards providing customer delight and convenience.”



# 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 September 30, 2018, IndusInd Bank has 1466 branches, and 2372 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 on April 1, 2013 was included in the NIFTY 50 benchmark index.

## Ratings:

- CRISIL AA + for Infra Bonds program
- CRISIL AA for Additional Tier I Bonds program
- CRISIL A1+ for certificate of deposit program
- IND AA+ for Senior bonds program by India Ratings and Research
- IND AA for Additional Tier I Bonds program by India Ratings and Research
- IND A1+ for Short Term Debt Instruments by India Ratings and Research

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