

IndusInd Bank Q3 Net Profit at Rs.153.86 cr, up by 75%

Highlights Q3 FY 2011

- Net Interest Income up by 53%
- Net Interest Margin expands to 3.61%
- Net NPA lowers to 0.36%
- Return on Assets rises to 1.54%

Mumbai, January 17, 2011: The Board of Directors of **IndusInd Bank Ltd.**, today approved and adopted its Unaudited Financial Results for the third quarter ended December 31, 2010.

Performance Highlights at a Glance:

Particulars	Q3 FY11	Q3 FY10	YoY growth (%)	Q2 FY11	QoQ growth (%)	9 mth FY11	9 mth FY10	YoY growth (%)
Net Profit (Rs. crore)	153.86	88.04	↑ ₇₅	133.15	↑ ₁₆	405.56	252.35	↑ ₆₁
Operating Profit (Rs. crore)	291.18	173.78	↑ ₆₈	261.85	↑ ₁₁	783.64	503.41	↑ ₅₆
NII (Rs. crore)	363.00	237.70	↑ ₅₃	329.73	↑ ₁₀	988.41	613.62	↑ ₆₁
Total Non Interest Income (Rs. crore)	195.95	116.02	↑ ₆₉	175.12	↑ ₁₂	532.03	421.12	↑ ₂₆
Core Fee Income (Rs. Crore)	171.86	111.29	↑ ₅₄	163.14	↑ ₅	461.38	321.92	↑ ₄₃
EPS (Rs.) (not annualised)	3.32	2.15	↑ ₅₄	3.21	↑ ₃	9.43	6.61	↑ ₄₃

Key Ratios:

Particulars (in %)	Q3 FY11	Q3 FY10	Q2 FY11
Net Interest Margin	3.61	2.94	3.41
Return on Equity (Q2 FY 11, Bank raised Rs. 1172.75 cr through QIP)	16.44	18.44	20.83
Return on Assets	1.54	1.08	1.38
Capital Adequacy Ratio (CAR)	15.61	13.84	16.22
Net NPA	0.36	0.67	0.36
Provisioning Coverage Ratio	70.27	50.03	70.77

Performance highlights for the Quarter ended December 31, 2010 are:

- Net Profit for the quarter was Rs. 153.86 crore as against Rs. 88.04 crore in the corresponding quarter of the previous year, showing a growth of 75%
- Net Interest Income (NII) was Rs. 363 crore as against Rs. 237.70 crore in the corresponding quarter of the previous year, registering a robust growth of 53%
- Operating Profit for the quarter was Rs. 291.18 crore as against Rs. 173.78 crore in the corresponding quarter of the previous year, showing a growth of 68%
- Net Interest Margin (NIM) for the current quarter was 3.61% as against 2.94% in the corresponding quarter of the previous year
- Capital Adequacy Ratio as on December 31, 2010 was 15.61 % as against 13.84 % at the end of December 31, 2009
- Core Fee Income grew by 54% to Rs.171.86 crore as against Rs 111.29 crore in the corresponding quarter of the previous year.
- CASA (Current Accounts- Savings Accounts) Ratio improved from 22.54% to 26.79 %

Performance highlights for the 9-month period ended Dec 31, 2010 is:

- Net Profit for the 9-month period ended December 31, 2010 was Rs.405.56 crore as against Rs. 252.35 crore in the corresponding period of the previous year, up 61%
- Net Interest Income (NII) was Rs. 988.41 crore as compared to Rs. 613.62 crore in the corresponding period of the previous year, up 61%
- Operating Profit for the 9-month period ended December 31, 2010 was Rs. 783.64 crore as against Rs. 503.41 crore in the corresponding period of the previous year, up 56 %.
- As on December 31, 2010 the total Advances were at Rs.25,001 crore and total Deposits were at Rs. 30,663 crore, showing a YoY growth of 31% and 24% respectively
- Gross NPA in current Q3 stands at 1.21% as compared to 1.34% for the corresponding period of the previous year. Net NPA as at December 31, 2010 stands at 0.36% as compared to 0.67% for the corresponding period of the previous year

Commenting on the performance, **Mr. Romesh Sobti, MD & CEO, IndusInd Bank** said, “In spite of difficult market conditions, IndusInd Bank has improved all operating parameters and kept a stable loan book quality. Besides, the Quarter saw heightened customer engagement through launch of new, market first products and a branding campaign”.

IndusInd Bank embarked on a mega Advertising campaign introducing 3 new service propositions - Choice Money ATM, Check-on-Cheque service, and Select branches Open 365 days. The campaign will run for 4 months starting December, 2010 on various channels of communication viz. TV, Radio, Outdoor, Cinema, Print and Digital thereby adopting a 360 degree Integrated Marketing Approach.

During the third quarter FY 11, the Bank received a series of accolades commencing with 2010 Global Awards for Excellence in BPM and Work flow from Pacific Rim (Asia and Australia) for Design Comprehensiveness, Implementation speed and Process coverage of the I-works platform. The Bank also ranked 2nd in the fastest growing Bank (mid-size) category – published in “India’s Best Banks” report by Business World and PWC. The State Forum of Bankers Clubs, Kerala bestowed on the Bank ‘Excellence Award’ as the 2nd best New Generation Bank in Kerala for the second consecutive year.

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. As on date, IndusInd Bank has 258 branches and 565 ATMs spread across 192 geographic locations of the country. 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.

In a pioneering initiative in 'Green Banking' project, the Bank opened its first solar-power ATM in Maharashtra.

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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