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IDBI Bank – Financial Results for Q3 FY 2022

**IDBI Bank reports Net Profit at ₹578 crore, YoY growth of 53%
CRAR stood at 16.75%, YoY growth of 198 bps
Return on Equity (ROE) stood at 12.66%, YoY growth by 162 bps.**

Highlights

- + Net profit of ₹578 crore for Q3 FY 2022, YoY growth of 53%.**
- + NII at ₹2,383 crore for Q3 FY 2022, YoY growth of 31%.**
- + NIM at 3.88% for Q3 FY 2022, YoY growth of 101 bps.**
- + CRAR at 16.75%, YoY growth of 198 bps.**
- + Return on Assets (ROA) stands at 0.81% for Q3 FY 2022, YoY growth by 30 bps.**
- + Operating Profit for Q3 FY 2022 is ₹1,768 crore, YoY growth of 3%.**
- + Return on Equity (ROE) stands at 12.66% for Q3 FY 2022, YoY growth by 162 bps.**
- + CASA ratio at 54.69%, YoY growth of 572 bps.**
- + Net NPA at 1.70% as against 1.94% as on December 31, 2020.**
- + PCR stood at 97.10% as against 97.08% as on December 31, 2020.**

Operating Performance

- **Net Profit improved** by 53% for Q3-2022 to ₹578 crore as against net profit of ₹378 crore for Q3-2021.
- **PBT improved** by 15% for Q3-2022 to ₹966 crore as against ₹843 crore for Q3-2021.
- **Operating profit improved** by 3% for Q3-2022 to ₹1,768 crore as against ₹1,711 crore for Q3-2021.
- **Net Interest Income (NII) improved** by 31% for Q3-2022 to ₹2,383 crore as against ₹1,817 crore for Q3-2021.
- **Net Interest Margin (NIM) improved** by 101 bps to 3.88% for Q3-2022 as compared to 2.87% for Q3-2021.
- **Cost of Deposit reduced** by 68 bps to 3.50% for Q3-2022 as compared to 4.18% for Q3-2021 and 3.60% for Q2-2022.
- **Cost of Funds reduced** by 60 bps to 3.79% for Q3-2022 as compared to 4.39% for Q3-2021 and 3.88% for Q2-2022.

Business Growth

- **CASA increased** to ₹1,21,738 crore as on December 31, 2021 as against ₹1,09,880 crore as on December 31, 2020 (YoY growth of 11%).
- **Share of CASA in Total Deposits** improved to 54.69% as on December 31, 2021 as against 48.97% as on December 31, 2020.
- The **composition of Advances portfolio** Corporate V/s Retail was realigned to 37:63 as on December 31, 2021 as against 40:60 as on December 31, 2020.

Asset Quality

- **Gross NPA ratio improved** to 20.56 % as on December 31, 2021 as against 23.52% (24.33% with proforma slippages) as on December 31, 2020. Gross NPA stood at 21.85 % as on September 30, 2021.

- **Net NPA ratio improved** to 1.70% as on December 31, 2021 as against 1.94% (2.75% with proforma slippages) as on December 31, 2020 and 1.71% as on September 30, 2021.
- **Provision Coverage Ratio (including Technical Write-Offs)** improved to 97.10% as on December 31, 2021 from 97.08 % as on December 31, 2020. PCR stood at 97.27% as on September 30, 2021.
- **Recovery from write off accounts** increased to ₹308 crore in Q3-2022 as against ₹105 crore in Q3-2021. Recovery from write off account was ₹137 crore in Q2-2022.

Capital Position

- **Tier 1 improved** to 14.13% as on December 31, 2021 as against 12.22% as on December 31, 2020 and 14.00% as on September 30, 2021.
- **CRAR improved** to 16.75% as on December 31, 2021 as against 14.77% as on December 31, 2020 and 16.59% as on September 30, 2021.
- **Risk Weighted Assets (RWA)** reduced by 5.01 % to ₹1,51,113 crore as on December 31, 2021 as against ₹159,078 crore as on December 31, 2020. Credit Risk weighted assets reduced by 6.26 % to ₹1,19,911 crore from ₹1,27,920 crore as on December 31, 2020.

COVID 19 Impact

- As on December 31, 2021, the Bank had COVID-19 related provisions of ₹863 crore (other than provisions held for restructuring under COVID-19 norms).

Mumbai, January 21, 2022: The Board of Directors of **IDBI Bank Ltd. (IDBI Bank)** met in Mumbai today and approved the financial results for the Quarter ended December 31, 2021.

All representatives of Print, Wire and Electronic Media.

आईडीबीआई बैंक लिमिटेड • पंजीकृत कार्यालय. आईडीबीआई टॉवर, डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड, मुंबई 400 005.
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IDBI Bank Ltd

Key Summary of Q3 FY 2022 Results

P&L Highlights					
(INR in Crore)	Q3FY22 (3M)	Q2FY22 (3M)	Growth % q-o-q	Q3FY21 (3M)	Growth % y-o-y
Interest Income	4,625	4,154	11%	4,572	1%
Non-Interest Income	1,148	983	17%	1432	-20%
Net Interest Income	2,383	1,854	29%	1,817	31%
Operating Profit	1,768	1,346	31%	1,711	3%
Provisions	1,189	779	53%	1,332	-11%
Profit/(loss) after Tax	578	567	2%	378	53%
Basic EPS (INR)	0.54	0.53	2%	0.36	50%
Key P&L Ratios – for cumulative period					
	Dec-21 (9M)	Sept-21 (6M)		Dec-20 (9M)	Growth % y-o-y
Return on Assets**	0.81%	0.81%		0.38%	43 bps
Return on Equity**	13.30%	13.64%		8.79%	451 bps
NIM**	3.65%	3.54%		2.79%	86 bps
Cost to Net Income Ratio	43.59%	43.29%		51.67%	-808 bps
Non-Interest Income to Total Income	22.00%	19.85%		19.57%	243 bps
Balance Sheet Highlights					
(INR in Crore)	30-Dec-21	30-Sept-21	Growth % q-o-q	31-Dec-20	Growth % y-o-y
Gross Advances	1,67,317	1,57,506	6.23%	1,59,663	4.79%
Deposits	2,22,578	2,23,323	-0.33%	2,24,399	-0.81%
Shareholders' Funds	38,560	37,983	1.52%	36,297	6.23%
Total Balance Sheet	2,91,249	2,90,694	0.19%	3,02,674	-3.77%
Key Balance Sheet Ratios					
Capital Adequacy	16.75%	16.59%	16 bps	14.77%	198 bps
CET I Ratio	14.13%	14.00%	13 bps	12.22%	191 bps
Gross NPA	20.56%	21.85%	-129 bps	23.52%	-296 bps
Net NPA	1.70%	1.71%	-1 bps	1.94%	-24 bps
Provision Coverage ratio	97.10%	97.27%	-17 bps	97.08%	2 bps
CASA Ratio	54.69%	54.64%	5 bps	48.97%	572 bps

Note: Previous periods figures have been regrouped / restated

*** Annualized*