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IDBI Bank – Financial Results for Q4 & FY 2022

**IDBI Bank reports Net Profit at ₹2,439 crore, YoY growth of 79%
CRAR stood at 19.06 %, YoY growth of 347 bps**

Highlights for FY 2022

- + Net profit of ₹2,439 crore, YoY growth of 79%.**
- + Operating Profit of ₹7,495 crore, YoY growth of 7%.**
- + NII of ₹9,162 crore, YoY growth of 7%.**
- + NIM at 3.73%, YoY growth of 35 bps.**
- + Cost of Deposit stood at 3.56% for FY 2022 as against 4.29% for FY 2021**
- + Cost of Funds stood at 3.84% for FY 2022 as against 4.56% for FY 2021**
- + CRAR at 19.06 %, YoY growth of 347 bps.**
- + Return on Assets (ROA) at 0.84%, YoY growth by 38 bps.**
- + Return on Equity (ROE) at 13.60%, YoY growth by 354 bps.**
- + CASA ratio at 56.77 %, YoY growth of 633 bps.**
- + Net NPA at 1.27 % as against 1.97 % as on March 31, 2021.**
- + PCR stood at 97.63 % as against 96.90 % as on March 31, 2021.**
- + Gross advances stood at ₹1,78,207 crore, YoY growth of 10.07%.**

Highlights for Q4-2022

- **Net Profit improved** by 35% for Q4-2022 to ₹691 crore as against net profit of ₹512 crore for Q4-2021. Net Profit for Q3-2022 was ₹578 crore.
- **PBT improved** by 100% for Q4-2022 to ₹844 crore as against ₹423 crore for Q4-2021. PBT for Q3-2022 was ₹966 crore.
- **Operating profit** stood at ₹1,513 crore for Q4-2022 as against ₹2,816 crore (Includes interest income of ₹1,313 crore on Income Tax refund) for Q4-2021. Operating profit stood at ₹1,768 crore for Q3-2022.
- **Net Interest Income** stood at ₹2,420 crore for Q4-2022 as against ₹3,240 crore for Q4-2021. Excluding interest income of ₹1,313 crore on Income Tax refund for Q4-2021 the NII for Q4-2022 increased by 26% over the Q4-2021. NII stood ₹2,383 crore for Q3-2022.
- **Net Interest Margin (NIM)** stood at 3.97% for Q4-2022 as compared to 5.14% for Q4-2021. Excluding interest income of ₹1,313 crore on Income Tax refund for Q4-2021 the NIM for Q4-2022 increased by 92 bps over the Q4-2021. NIM stood 3.88% for Q3-2022.
- **Cost of Deposit reduced** by 48 bps to 3.43 % for Q4-2022 as compared to 3.91% for Q4-2021. Cost of deposit stood at 3.50% for Q3-2022.
- **Cost of Funds reduced** by 47 bps to 3.69% for Q4-2022 as compared to 4.16% for Q4-2021. Cost of funds stood at 3.79% for Q3-2022.

Business Growth

- **CASA improved** to ₹1,32,359 crore as on March 31, 2022 as against ₹1,16,446 as on March 31, 2021 (YoY growth of 14%). CASA stood at ₹1,21,731 crore as on December 31, 2021.
- **Share of CASA in Total Deposits improved** to 56.77% as on March 31, 2022 as against 50.44 % as on March 31, 2021 and 54.69 % as on December 31, 2021.
- **Gross advances** stood at ₹1,78,207 crore as on March 31, 2022, growth of 10.07% YoY. Net advances grew by 14% YoY to ₹1,45,772 crore as on March 31, 2022.
- **The composition of Advances portfolio** Corporate v/s Retail was realigned to 37:63 as on March 31, 2022 as against 38:62 as on March 31, 2021 and 37:63 for December 2021.

Asset Quality

- **Gross NPA ratio improved** to 19.14 % as on March 31, 2022 as against 22.37% as on March 31, 2021. Gross NPA stood at 20.56 % as on December 31, 2021.
- **Net NPA ratio improved** to 1.27 % as on March 31, 2022 as against 1.97% as on March 31, 2021 and 1.70% as on December 31, 2021.
- **Provision Coverage Ratio (including Technical Write-Offs)** improved to 97.63% as on March 31, 2022 from 96.90 % as on March 31, 2021. PCR stood at 97.10% as on December 31, 2021.
- **Recovery from write off accounts** increased to ₹846 crore during FY 2022 as against ₹547 crore for FY2021.

Capital Position

- **Tier 1 improved** to 16.68% as on March 31, 2022 as against 13.06% as on March 31, 2021 and 14.13% as on December 31, 2021.
- **CRAR improved** to 19.06% as on March 31, 2022 as against 15.59 % as on March 31, 2021 and 16.75% as on December 31, 2021.
- **Risk Weighted Assets (RWA)** reduced by 2 % to ₹1,54,559 crore as on March 31, 2022 as against ₹1,57,471 crore as on March 31, 2021. Credit Risk weighted assets reduced by 5 % to ₹1,22,451 crore as on March 31, 2022 as against ₹1,28,419 crore as on March 31, 2021.

COVID 19 Impact





- As on March 31, 2022, the Bank had COVID-19 related provisions of ₹116 crore (other than provisions held for restructuring under COVID-19 norms).

Mumbai, May 02, 2022: The Board of Directors of **IDBI Bank Ltd. (IDBI Bank)** met in Mumbai today and approved the financial results for the Quarter and Financial Year ended March 31, 2022.

All representatives of Print, Wire and Electronic Media.

आईडीबीआई बैंक लिमिटेड • पंजीकृत कार्यालय, आईडीबीआई टॉवर, डब्ल्यूटीसी कॉम्प्लेक्स, कफ पारेड, मुंबई 400 005.
IDBI Bank Limited. Regd. Office: IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400 005.

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IDBI Bank Ltd

Key Summary for Q4 & FY 2022 Results

P&L Highlights					
(INR in Crore)	Q4FY22 (3M)	Q3FY22 (3M)	Q4FY21 (3M)	FY22 (12 M)	FY21 (12 M)
Interest Income	4600	4,625	5781	18295	19938
Non-Interest Income	844	1,138	1113	4690	4559
Net Interest Income	2420	2,383	3240	9162	8524
Operating Profit	1513	1,768	2816	7495	7035
Provisions	823	1,189	2304	5056	5676
Profit/(loss) after Tax	691	578	512	2439	1359
Basic EPS (INR)	0.64	0.54	0.48	2.27	1.30
Key P&L Ratios – for cumulative period					
	Mar-22 (12M)	Dec-21 (9M)		Mar-21 (12M)	Growth % y-o-y
Return on Assets ¹	0.84%	0.81%		0.46%	38 bps
Return on Equity ¹	13.60%	13.17%		10.06%	354 bps
NIM ¹	3.73%	3.65%		3.38%	35 bps
Cost to Net Income Ratio	45.89%	43.50%		46.23%	(34 bps)
Non-Interest Income to Total Income	20.40%	21.92%		18.62%	178 bps
Balance Sheet Highlights					
(INR in Crore)	31-Mar-22	31-Dec-21	Growth % q-o-q	31-Mar-21	Growth % y-o-y
Gross Advances	1,78,207	1,67,317	6.51%	1,61,901	10.07%
Deposits	2,33,134	2,22,570	4.75%	2,30,852	0.99%
Shareholders' Funds	41,662	38,560	8.04%	36,811	13.18%
Total Balance Sheet	3,01,419	2,91,249	3.49%	2,97,764	1.23%
Key Balance Sheet Ratios					
Capital Adequacy	19.06%	16.75%	231 bps	15.59%	347 bps
CET I Ratio	16.68%	14.13%	255 bps	13.06%	362 bps
Gross NPA	19.14%	20.56%	(142 bps)	22.37%	(323 bps)
Net NPA	1.27%	1.70%	(43 bps)	1.97%	(70 bps)
Provision Coverage ratio	97.63%	97.10%	53 bps	96.90%	73 bps
CASA Ratio	56.77%	54.69%	208 bps	50.44%	633 bps

1- Annualized

Note:

- Previous periods figures have been regrouped / restated (wherever necessary)
- During Q4 FY2021, Bank had received interest of ₹1,313 crore on Income Tax Refund.
- Provision declined by 64% y-o-y to ₹823 in Q4-2022 from ₹2,304 crore for Q4-2021 and ₹1,189 crore for Q3-2022.

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