



प्रेस विज्ञप्ति
PRESS RELEASE

For Immediate Publication/ Broadcast/ Telecast

PR/1436

IDBI Bank Limited - Financial Results for the quarter ended June 30, 2023

- ❖ Net Profit at ₹1,224 crore, registers strong growth of 62% YoY
- ❖ Operating profit at ₹3,019 crore, YoY growth of 47%
- ❖ Net Interest Income at ₹3,998 crore, YoY growth of 61%
- ❖ Net Advances at ₹1,65,403 crore, YoY growth of 20%

Highlights for Q1 FY 2024

- ❖ Net profit at ₹1,224 crore, YoY growth of 62%.
- ❖ Operating Profit at ₹3,019 crore, YoY growth of 47%.
- ❖ NIM at 5.80%, YoY growth 178 bps.
- ❖ Cost of Deposit stood at 4.12%.
- ❖ CRAR stood at 20.33% with YoY growth of 76 bps.
- ❖ Return on Assets (ROA) at 1.49%, YoY growth of 46 bps.
- ❖ Return on Equity (ROE) at 18.63%, YoY growth of 383 bps.
- ❖ Net NPA at 0.44% as against 1.26% as on June 30, 2022, down by 82 bps.
- ❖ Gross NPA at 5.05% as against 19.90% as on June 30, 2022, down by 1485 bps.
- ❖ PCR stood at 98.99% as against 97.78% as on June 30, 2022, up by 121 bps.

Operating Performance for Q1 of FY 2024

- **Net Profit improved** by 62% for Q1-2024 to ₹1,224 crore as against net profit of ₹756 crore for Q1-2023.
- **Operating profit improved** by 47% for Q1-2024 to ₹3,019 crore as against ₹2,052 crore for Q1-2023.
- **Net Interest Income improved** by 61% for Q1-2024 to ₹3,998 crore as against ₹2,488 crore for Q1-2023.
- **Net Interest Margin (NIM) improved** by 178 bps to 5.80% for Q1-2024 as compared to 4.02% for Q1-2023.
- **Cost of Deposit** stood at 4.12% for Q1-2024 as compared to 3.35% for Q1-2023.
- **Cost of Funds** stood at 4.40% for Q1-2024 as compared to 3.61% for Q1-2023.

Business Growth

- **CASA** increased to ₹1,28,870 crore and CASA ratio stood at 52.61% as on June 30, 2023. As on June 30, 2022 Total CASA and CASA ratio stood at ₹1,25,356 cr and 55.65% respectively.
- **Net advances grew** by 20% YoY to ₹1,65,403 crore as on June 30, 2023 as against ₹1,38,223 cr as on June 30, 2022.
- The composition of corporate v/s retail in gross advances portfolio was at 31:69 as on June 30, 2023 as against 37:63 as on June 30, 2022.

Asset Quality

- **Gross NPA ratio improved** to 5.05% as on June 30, 2023 as against 19.90% as on June 30, 2022.
- **Net NPA ratio improved** to 0.44% as on June 30, 2023 as against 1.26% as on June 30, 2022.
- **Provision Coverage Ratio (including Technical Write-Offs)** improved to 98.99% as on June 30, 2023 from 97.78% as on June 30, 2022.

Capital Position

- **Tier 1 capital improved** to 17.93% as on June 30, 2023 as against 17.13% as on June 30, 2022.
- **CRAR improved** to 20.33% as on June 30, 2023 as against 19.57% as on June 30, 2022.
- **Risk Weighted Assets (RWA)** stood at ₹1,66,660 crore as on June 30, 2023 as against ₹1,53,832 crore as on June 30, 2022.

Significant Developments

- IDBI Bank Ltd. signed a Memorandum of Understanding (MoU) with Ashok Leyland, one of the country's leading commercial vehicle manufacturers, to enter into a strategic channel financing partnership for its dealers. This MoU will enable both Ashok Leyland and IDBI Bank Ltd. to offer customized financial solutions to them.
- IDBI Bank Ltd, among others entered AMFI's list of large cap companies after a strong run in stock prices pushed up its average market valuation in 2023.
- IDBI Bank won the "Best Data Quality PSB Commercial Award 2022-23" organized by Trans Union CIBIL held in Mumbai on June 26, 2023.
- IDBI Bank won the 'Digital Initiative of the Year' award for the launch of e-Bank Guarantee product at the 2nd edition BFSI Tech Summit and Awards 2023 held in Mumbai on the 8th of June, 2023.

Mumbai, July 24, 2023: The Board of Directors of **IDBI Bank Ltd.** met in Mumbai today and approved the financial results for the Quarter ended June 30, 2023.

All representatives of Print, Wire and Electronic Media.

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IDBI Bank Ltd
Key Summary for Q1 of FY 2024 Results

P&L Highlights					
(INR in Crore)	Q1FY24	Q4FY23	Growth %	Q1FY23	Growth %
	(3M)	(3M)	Q-o-Q	(3 M)	Y-o-Y
Interest Income	6,860	5,726	↑ 20%	4,634	↑ 48%
Non Interest Income	852	1,288	↓ -34%	1,140	↓ -25%
Net Interest Income	3,998	3,280	↑ 22%	2,488	↑ 61%
Operating Profit	3,019	2,425	↑ 24%	2,052	↑ 47%
Profit/(loss) before Tax	1,828	1,441	↑ 27%	1,093	↑ 67%
Provisions	1,795	1,292	↑ 39%	1,295	↑ 39%
Profit/(loss) after Tax	1,224	1,133	↑ 8%	756	↑ 62%
Basic EPS (INR) (3M)	1.14	1.05	↑ 8%	0.70	↑ 62%
Key P&L Ratios					
Return on Assets ¹	1.49%	1.43%	↑ 6 bps	1.03%	↑ 46 bps
Return on Equity ¹	18.63%	18.32%	↑ 31 bps	14.80%	↑ 383 bps
NIM ¹	5.80%	5.01%	↑ 79 bps	4.02%	↑ 178 bps
Cost to Income Ratio	37.75%	46.91%	↓ -916 bps	43.44%	↓ -569 bps
Cost of fund	4.40%	3.96%	↑ 44 bps	3.61%	↑ 79 bps
Cost of deposit	4.12%	3.71%	↑ 41 bps	3.35%	↑ 77 bps
Non-Interest Income to Total Income	11.05%	18.36%	↓ -731 bps	19.75%	↓ -870 bps
Balance Sheet Highlights					
(INR in Crore)	30-Jun-23	31-Mar-23	Growth % Q-o-Q	30-Jun-22	Growth % Y-o-Y
Net Advances (Global)	1,65,403	1,62,568	↑ 2%	1,38,223	↑ 20%
Deposit (Global)	2,44,971	2,55,499	↓ -4%	2,25,269	↑ 9%
Shareholders Funds	46,540	45,318	↑ 3%	42,420	↑ 10%
Total Balance Sheet	3,35,899	3,30,502	↑ 2%	2,96,579	↑ 13%
Credit Risk	1,25,432	1,29,150	↓ -3%	1,21,798	↑ 3%
Market Risk	16,964	12,215	↑ 39%	9,680	↑ 75%
Operational Risk	24,264	22,354	↑ 9%	22,354	↑ 9%
Total RWA	1,66,660	1,63,719	↑ 2%	1,53,832	↑ 8%
CASA	1,28,870	1,35,455	↓ -5%	1,25,356	↑ 3%
Key Balance Sheet Ratios					
Capital Adequacy	20.33%	20.44%	↓ (11 bps)	19.57%	↑ 76 bps
CET I Ratio	17.93%	18.08%	↓ (15 bps)	17.13%	↑ 80 bps
Gross NPA	5.05%	6.38%	↓ (133 bps)	19.90%	↓ (1485 bps)
Net NPA	0.44%	0.92%	↓ (48 bps)	1.26%	↓ (82 bps)
Provision Coverage ratio (including TWO)	98.99%	97.94%	↑ 105 bps	97.78%	↑ 121 bps
CASA to total Deposits	52.61%	53.02%	↓ (41 bps)	55.65%	↓ (304 bps)

Previous periods figures have been regrouped/ restated (wherever necessary)

¹- Annualized

[Click Here for attachment](#)