

IDFC Bank Q1 FY18 Net Profit at ₹ 438 Crore

- Net profit for the quarter stood at ₹ 438 crore, up 149% as compared to Q4 FY17 and 65% as compared to Q1 FY17
- Balance sheet grew 17% y-o-y
- The Bank's total customer base crossed 1.6 million
- The Bank's network expanded to ~12,000 Points-of-Presence, covering 25 states, 321 districts, 655 cities/towns and 42,000 villages
- More than one-fourth of funded credit was retailised, which stood at 26.1%
- Outstanding funded & non-funded credit grew 44%; funded outstanding credit was up 24% y-o-y

Mumbai / Chennai, July 27, 2017: The Board of Directors of IDFC Bank today approved the financial results for the quarter ended June 30, 2017.

Performance at a glance:

Q1 FY18 v/s Q1 FY17

- Net profit up 65% as compared to corresponding quarter of last year
- Operating Income grew 46%; Net Interest Income (NII) declined 15%
- Funded Credit (Net Advances + Credit Inv.) up by 24% to ₹ 62,675 crore as of June 30, 2017, from ₹ 50,749 crore as of June 30, 2016
- Total Credit (Funded + Non Funded) up by 44% to ₹ 83,157 crore as of June 30, 2017, from ₹ 57,809 crore as of June 30, 2016
- Deposits were ₹ 41,959 crore as of June 30, 2017 vs. ₹ 13,029 crore as of June 30, 2016

Q1 FY18 v/s Q4 FY17

- Net profit for the quarter stood at ₹ 438 Cr, up 149% as compared to the last quarter
- Operating Income grew by 86%, to ₹ 1,037 crore; Net Interest Income (NII) was at ₹ 437 crore, lower by 15%; Non-Interest Income was ₹ 599 crore
- Direct retail assets grew 32.4% to ₹ 3,440 crores in Q1FY18
- Total Credit (Funded + Non-Funded) was ₹ 83,157 Cr as of June 30, 2017, from ₹ 85,172 crore as of March 31, 2017
- Deposits were ₹ 41,959 crore as of June 30, 2017 vs. ₹ 40,208 crore as of March 31, 2017, up 4%

IDFC Bank's active customer base touched 1.6 million, and was serviced through a network of ~12,000 Points-of-Presence (PoPs), including 86 branches, 358 business correspondent branches, 11,429 payment points. The Bank's network during the quarter expanded to 25 states, 321 districts, 655 cities/towns and ~42,000 villages.

Shareholders' Funds and Capital Adequacy

The Shareholders' funds of the Bank stood at ₹ 15,125 crore as on June 30 2017. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 18.6% as at the end of the quarter. Tier-1 Capital adequacy ratio stood at 18.3%.

Asset Quality

The Gross NPL and Net NPL of the Bank as at the end of the Quarter were ₹ 2,004 crore and ₹ 804 crore respectively. Gross NPL as a percentage of Gross Advances was 4.1% and Net NPL as a percentage of Net Advances was 1.7%. There was no incremental impact on provisioning for the quarter.

Key Financials: Balance Sheet (₹ Cr)

Particulars	Jun-16	Mar-17	Jun-17	% Growth (QoQ)	% Growth (YoY)
Shareholders' Funds	13,903	14,678	15,125	3%	9%
Deposits	13,029	40,208	41,959	4%	222%
Borrowings	70,667	50,262	56,250	12%	-20%
Other liabilities and provisions	4,094	7,011	5,911	-16%	44%
Total Liabilities	101,694	112,160	119,245	6%	17%
Cash and Bank Balances	1,894	2,202	2,101	-5%	11%
Net Retail and Corporate Assets	50,749	66,567	62,675	-6%	24%
Statutory Investments	12,718	19,264	17,467	-9%	37%
Trading Investments	31,620	16,942	30,981	83%	-2%
Fixed and Other Assets	4,713	7,184	6,021	-16%	28%
Total Assets	101,694	112,160	119,245	6%	17%

Income Statement (₹ Cr)

Particulars	Q1 FY17	Q4 FY17	Q1 FY18	% Growth (QoQ)	% Growth (YoY)
Operating Income	711.5	558.4	1,036.9	86%	46%
Net Interest Income	515.2	515.6	437.5	-15%	-15%
Non Interest Income	196.3	42.7	599.4	1302%	205%
Operating Expenses	276.6	298.1	389.4	31%	41%
Pre-Prov Op Profit (Ppop)	434.9	260.3	647.5	149%	49%
Provisions & Contingencies	23.6	4.8	(14.6)	-	-
Profit Before Tax	411.3	255.5	662.1	159%	61%
Tax	146.5	79.5	224.5	182%	53%
Profit After Tax	264.8	176.0	437.6	149%	65%

Key Ratios

	Q1 FY17	Q4 FY17	Q1 FY18
Return on Assets	1.1%	0.6%	1.5%
Return on Equity	7.7%	4.9%	11.8%
EPS (₹)	0.8	0.5	1.3
Book Value Per Share (₹)	41.0	43.2	44.5
NIMs	2.4%	2.0%	1.7%
Cost / Income	38.9%	53.4%	37.6%
Capital Adequacy Ratio	20.4%	18.9%	18.6%
<i>Of which Tier I</i>	<i>19.9%</i>	<i>18.5%</i>	<i>18.3%</i>
Gross NPL (% of Loans)	6.1%	3.0%	4.1%
Net NPL (%)	2.3%	1.1%	1.7%

Strengthening Human Capital

The Bank's employee base grew by 7%, as compared to the previous quarter reaching total strength of 4,194 employees as of June 30, 2017.



IDFC BANK

Awards & Recognition

- IDFC Bank was recognised as one of the 'Top Companies - Where India wants to work now, 2017' by professional social network LinkedIn.
- IDFC Bank's legal team won the IDEX Legal Award 2017, under the Legal Department of the Year, Mid-Large category, in recognition of the team's excellent performance during the last financial year performance in the AePS segment.

About IDFC Bank:

IDFC Bank (BSE: 539437, NSE: IDFCBANK) is a subsidiary of IDFC Ltd (BSE: 532659, NSE: IDFC). Headquartered in Mumbai, IDFC Bank is a universal bank, offering financial solutions through its nationwide branches, internet and mobile. Envisioned as a new age bank, IDFC Bank seeks to set a new standard in customer experience, using technology and a service-oriented approach, to make banking simple and accessible, anytime and from anywhere. In keeping with IDFC's legacy of building the nation, IDFC Bank will focus on serving the rural underserved communities and the self-employed, while continuing to support the country's infrastructure sector. IDFC Bank provides customized financial solutions to corporates, individuals, small and micro-enterprises, entrepreneurs, financial institutions and the government. With best-in-class corporate governance, rigorous risk management, experienced management and a diversified team, IDFC Bank is uniquely positioned to meet the aspirations of its customers and stakeholders. www.idfcbank.com or [Twitter](#), [Facebook](#) and [LinkedIn](#)