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IDBI Bank's Q3 2010 net up 29% to Rs.287 Crore

**Highlights of Q3 FY 10 financial results
vis-à-vis Q3 FY 09 (December 31, 2008)**

- **Net profit** up 29% to Rs.287 Crore (from Rs.223 Crore)
- **Operating profit** grew by 64% to Rs.640 Crore (from Rs.391 Crore) and by 127% to Rs.2033 Crore (from Rs.894 Crore) during nine months ended December 2009
- **Fee based income** grew by 48% to Rs.350 Crore (from Rs.237 Crore) and 74% to Rs.991 Crore (from Rs.571 Crore) during nine months ended December 2009
- **NII** grew by 43% to Rs.719 Crore (from Rs.503 Crore)
- **Business** up 47% to Rs.2,54,060 Crore (from Rs.1,72,995 Crore)
- **Deposits** increased by 77% to Rs.1,42,798 Crore (from Rs.80,803 Crore)
- **Advances** up by 21% to Rs.1,11,262 Crore (from Rs.92,192 Crore)
- **Total assets** grew by 40% to Rs.2,03,311 Crore (from Rs.1,45,623 Crore)

Mumbai, January 15, 2010: The Board of Directors of **IDBI Bank Ltd. (IDBI)** met in Mumbai today to consider the financial results for the quarter ended December 31, 2009, which are as under:

Working results:

(Rs.Crore)

	Q3 2009-10	Q3 2008-09	9 MTH 2009-10	9 MTH 2008-09	FY 2008-09
Total Income	4433	3513	12935	9287	13021
Interest Income	4008	3234	11191	8247	11545
Non-Interest Income	425	279	1744	1040	1476
Total Expenses	3793	3122	10902	8393	11644
Interest expenses	3289	2731	9684	7525	10306
Operating expenses	504	391	1218	868	1338
Operating Profit	640	391	2033	894	1377
Provisions (net)	353	168	1320	349	519
Net Profit	287	223	713	545	858

Profitability:

IDBI reported a **net profit** of Rs.287 crore for the **quarter ended December 31, 2009** as against Rs.223 crore in the corresponding quarter. This amounts to an increase in net profit by 29% for the quarter compared to corresponding period last year.

Net Interest Income (NII) for the quarter ended December 31, 2009 stood at Rs.719 crore as against Rs.503 crore in the corresponding quarter of the previous year, recording a growth of 43%.

Fee based income during the quarter has shown considerable improvement to Rs.350 Crore as against Rs.237 Crore in the previous quarter, recording a growth of 48%.

Business:

As of December 31, 2009, IDBI's **total business** (deposits and advances) stood at Rs.2,54,060 crore as against Rs.1,72,995 crore as of December 31, 2008, registering a growth of 47%.

Deposits increased by 77% to Rs.1,42,798 crore at end-December 2009 from Rs.80,803 crore at end-December 2008.

Advances increased by 21% to Rs.1,11,262 crore, as compared to Rs.92,192 crore as at end-December 2008.

As of December 31, 2009, **aggregate assets** stood at Rs.2,03,311 crore as against Rs.1,45,623 crore as on December 31, 2008, registering a growth of 40%.

CAR:

The Bank's CAR stood at 11.54% (Tier-I: 6.60%) as of December 31, 2009.

Significant developments

- 1) IDBI Bank received SEBI approval for launching its Mutual Fund subsidiary. The wholly owned subsidiary, IDBI Asset Management Ltd. is being scheduled for starting operations in February, 2010.
- 2) IDBI Bank's first foray abroad is through its Dubai branch, which is now ready for operations, with all approvals and infrastructure in place. It is awaiting formal inauguration in the current month, at the hands of the Honourable Union Finance Minister, Shri Pranab Mukherjee.
- 3) During the month of December 2009, IDBI Bank crossed the landmark of 700 branches. As on date, the Bank operates through a network of 702 branches and 1165 ATMs across the country.
- 4) IDBI Bank in November, 2009 launched its Corporate campaign in different mediums of communication. The communication is aimed at strengthening

the strong brand benefit of a 'dependable, long term and the right kind of partnership' with the theme "**Some Relationships grow deeper with time**" and the tagline "**Not just for the big boys**".

- 5) IDBI Bank continued with its Homes exhibition – Homes 2009 this year too, taking it to major cities across the country. These exhibitions provided a home loan seeker a variety of options for acquiring property like 'book now pay later', special interest rates and spot sanctions for loans etc. Major players in the real estate business showcased their projects in these exhibitions. These exhibitions underscore the Bank's endeavour to provide best-in-class products and services to all its clients.
- 6) IDBI Bank made its foray into the Auto Loans segment in July 2009 with a very competitive product to facilitate prospective customers with vehicle finance at attractive terms. In its endeavour to become a leading player in the Auto Loans segment, the Bank signed MoUs with major Auto Manufacturers in the country – viz. Toyota Kirloskar Motor Private Limited (TKM), Tata Motors Limited (TML) and Maruti Suzuki India Limited (MSIL) during the quarter.

[Click here for the results](#)

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