

**Loan Book increased by 16%, NII Loans increased by 26%, PAT net of principal gains increased by 34% and reported PAT increased by 18%**

May 01, 2013

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**Highlights of FY13**

- Balance sheet size as on March 31, 2013 - ₹ 71,059 crore : 16% Y-o-Y increase
  - Gross Loan book as on March 31, 2013 - ₹ 56,595 crore : 16% Y-o-Y increase
  - Net Interest Income for FY13 - ₹ 2,564 crore : 22% Y-o-Y increase
    - NII Loans for FY13 - ₹ 2,365 crore : 26% Y-o-Y increase
  - Operating Expenses for FY13 - ₹ 525 crore
  - Reported PAT for FY13 - ₹ 1,836 crore : 18% Y-o-Y increase.
    - PAT (net of principal gains) for FY13 - ₹ 1,676 crore : 34% Y-o-Y increase
  - Average spreads for FY13 – 2.5% (FY12 – 2.3%)
  - NIMs for FY13 - 4.1% (FY12 - 4.3%)
  - Capital Adequacy at 22.1% as on March 31, 2013 (of which Tier I at 19.8%)
  - Gross NPLs at 0.15% and Net NPLs at 0.05% of outstanding loans.
  - Average Assets under management – ₹ 38,969 crore
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At its 94<sup>th</sup> Board Meeting held on May 1, 2013, the Board of Directors of IDFC Limited approved financial results for the period April 1, 2012 to March 31, 2013 and recommended Dividend at the rate of ₹ 2.60 per equity share for FY13.

**BALANCE SHEET**

- The balance sheet grew by 16% from ₹ 61,003 crore as on March 31, 2012 to ₹ 71,059 crore as on March 31, 2013 .
- Gross Loan book increased by 16% from ₹ 48,887 crore as on March 31, 2012 to ₹ 56,595 crore as on March 31, 2013 .
- Gross Approvals decreased by 17% from ₹ 31,868 crore in FY12 to ₹ 26,576 crore in FY13.
- Gross Disbursements decreased by 4% from ₹ 18,404 crore in FY12 to ₹ 17,695 crore in FY13.
- Cumulative Outstanding Approvals was ₹ 72,597 crore as on March 31, 2013 .

**INCOME**

- Operating Income increased by 16% from ₹ 2,980 crore in FY12 to ₹ 3,468 crore in FY13.
- Net Interest Income (NII) increased by 22% from ₹ 2,096 crore in FY12 to ₹ 2,564 crore in FY13.
  - NII from loans increased by 26% from ₹ 1,880 crore in FY12 to ₹ 2,365 crore in FY13.
  - NII from treasury operations decreased by 8% from ₹ 216 crore in FY12 to ₹ 199 crore in FY13.
  - Average spreads increased from 2.3% in FY12 to 2.5% in FY13
  - NIMs decreased from 4.3% in FY12 to 4.1% in FY13.
- Non Interest Income increased by 3% from ₹ 860 crore in FY12 to ₹ 883 crore in FY13.
  - Income from principal gains decreased by 47% from ₹ 350 crore in FY12 to ₹ 187 crore in FY13.
  - Asset management Income increased by 10% from ₹ 280 crore in FY12 to ₹ 309 crore in FY13.
  - Investment banking and Institutional broking income increased by 44% from ₹ 54 crore in FY12 to ₹ 78 crore in FY13.
  - Fixed Income increased by 128% from ₹ 52 crore in FY12 to ₹ 119 crore in FY13
  - Loan related and other fees increased by 53% from ₹ 124 crore in FY12 to ₹ 189 crore in FY13.



### OPERATING EXPENSES

- Operating Expenses remain stable~ ₹ 525 crore in FY13 compared to FY12.
  - HR Expenses were at ₹ 299 crore in FY13.
  - Non-HR Expenses were at ₹ 226 crore in FY13.

### PROVISIONS

- Provisions increased by 23% from ₹ 285 crore in FY12 to ₹ 350 crore in FY13.
  - Provision for Loans increased by 11% from ₹ 186 crore in FY12 to ₹ 206 crore in FY13.
  - Provision for Investments increased by 46% from ₹ 99 crore in FY12 to ₹144 crore in FY13.

### PROFITS

- Profit Before Tax increased by 19% from ₹ 2,173 crore in FY12 to ₹ 2,594 crore in FY13.
- After accounting for minority interest, tax and share of profit in associate company, reported PAT increased by 18% from ₹ 1,554 crore in FY12 to ₹ 1,836 crore in FY13.
- Net of principal gains, PAT increased by 34% from ₹ 1,251 crore in FY12 to ₹ 1,676 crore in FY13.
- EPS (diluted) increased from ₹ 10.20 per share in FY12 to ₹ 12.06 per share in FY13.

Enclosed Annex 'A' provides details on Balance Sheet, Profit & Loss and key ratios on a Y-o-Y basis.

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Annex A

1. Balance Sheet

(Amounts in ₹ crore)

Particular	31-Mar-13	31-Dec-12	31-Mar-12	% Growth	
				Y-o-Y	Q-o-Q
Networth	13,683	13,614	12,285	11%	1%
Borrowings	54,227	51,634	46,435	17%	5%
Current Liabilities	3,149	3,675	2,282	38%	-14%
<b>TOTAL LIABILITIES</b>	<b>71,059</b>	<b>68,923</b>	<b>61,003</b>	<b>16%</b>	<b>3%</b>
Net Loan Book	55,736	53,325	48,185	16%	5%
Gross Loan Book	56,595	54,104	48,887	16%	5%
Less Provision	858	779	704	22%	10%
Treasury <sup>1</sup>	9,219	8,265	6,612	39%	12%
Consol Equity <sup>1,2</sup>	3,124	3,029	2,993	4%	3%
Current Assets	2,980	4,304	3,214	-7%	-31%
<b>TOTAL ASSETS</b>	<b>71,059</b>	<b>68,923</b>	<b>61,003</b>	<b>16%</b>	<b>3%</b>

<sup>1</sup> Net of provision

<sup>2</sup> Goodwill on consolidation as of Mar 31, 2013 - ₹ 957 crore

2. Statement of Profit & Loss

(Amounts in ₹ crore)

Particular	FY13	FY12	% Growth
Net Interest Income	2,564	2,096	22%
Loans	2,365	1,880	26%
Treasury	199	216	-8%
Non-Interest Income	883	860	3%
Principal Gains	187	350	-47%
Asset Management	309	280	10%
Mutual Fund	180	122	48%
Alternatives	130	159	-18%
Investment Banking & Broking	78	54	44%
Fixed Income	119	52	128%
Loan Book Related fees	189	124	53%
Other Income	22	23	-7%
<b>OPERATING INCOME</b>	<b>3,468</b>	<b>2,980</b>	<b>16%</b>
<b>OPERATING EXPENSES</b>	<b>525</b>	<b>523</b>	<b>0%</b>
HR	299	314	-5%
Non-HR	226	208	9%
Provisions	350	285	23%
Loans	206	186	11%
Investments	144	99	46%
PBT	2,594	2,173	19%
Tax, Minority int, etc	757	619	22%
<b>PAT</b>	<b>1,836</b>	<b>1,554</b>	<b>18%</b>
<b>PAT (net of principal gains)</b>	<b>1,676</b>	<b>1,251</b>	<b>34%</b>

3. Ratios (rolling 12 months)

Particular	FY13	Jan12 - Dec12	Oct11 - Sep12	Jul11 - Jun12	FY12
NII / Operating Income	74%	78%	76%	71%	70%
Non-int income / Operating Income	25%	21%	23%	29%	29%
HR / Operating Income	9%	10%	10%	10%	10%
<b>Cost / Income</b>	<b>15.1%</b>	<b>16.5%</b>	<b>16.7%</b>	<b>16.7%</b>	<b>17.5%</b>
<b>RoE</b>	<b>14.0%</b>	<b>12.8%</b>	<b>12.5%</b>	<b>13.2%</b>	<b>13.0%</b>
Leverage ( <i>Closing</i> )	5.2 x	5.1 x	5.3 x	5.1 x	5.0 x
Loan Loss Reserve Ratio*	1.7%	1.6%	1.5%	1.6%	1.5%
Gross NPL	0.15%	0.26%	0.28%	0.30%	0.30%
Net NPL	0.05%	0.12%	0.13%	0.14%	0.15%
<b>Average Spreads</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.3%</b>
<b>NIMs</b>	<b>4.1%</b>	<b>4.2%</b>	<b>4.3%</b>	<b>4.3%</b>	<b>4.3%</b>

\*Standard Assets Provision / Standard Assets