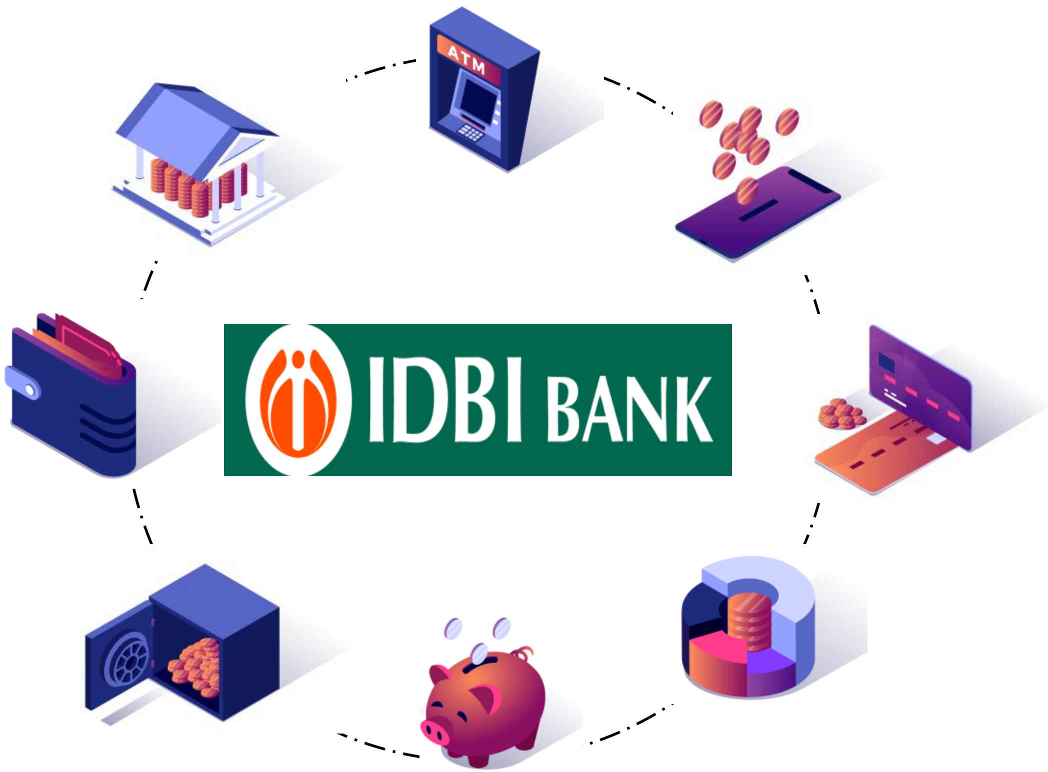
Indus Equity Advisors

IDBI Bank – FY26

Result and Snapshot



IDBI Bank – Quarterly Financials (1/3)

Indus Equity Advisors

(Figures in Rs. crore)	FY26	Q4FY26	Q3FY26	Q2FY26	Q1FY26	FY25	Q4FY25	Q3FY25	Q2FY25	Q1FY25	FY24	Q4FY24	Q3FY24	FY23	FY22
Income Statement															
Fund based income															
Interest / Discount on advances	19,403.5	5,039.5	4,813.2	4,779.6	4,771.2	19,226.5	4,720.4	4,824.5	5,257.5	4,424.0	17,970.7	4,762.0	4,328.0	13,336.6	12,100.1
Income on Investments	8,190.6	2,139.2	1,957.4	2,062.1	2,032.0	8,254.9	2,075.2	2,062.5	2,022.7	2,094.4	7,737.6	2,068.0	2,005.0	5,949.0	4,628.9
Interest on bal with RBI and others	964.6	281.1	261.9	233.2	188.3	415.4	132.9	80.0	121.2	81.2	339.9	85.4	45.0	518.0	601.8
Others	438.6	338.8	41.1	29.3	29.6	1,005.3	50.1	848.6	40.4	66.3	378.0	75.2	162.8	766.2	964.4
Total Fund based income	**28,997.3**	**7,798.5**	**7,073.6**	**7,104.2**	**7,021.0**	**28,902.0**	**6,978.6**	**7,815.6**	**7,441.8**	**6,666.0**	**26,426.1**	**6,990.5**	**6,540.9**	**20,569.8**	**18,295.2**
--growth y-o-y	*0.33%*	*11.75%*	*-9.49%*	*-4.54%*	*5.33%*	*9.37%*	*-0.17%*	*19.49%*	*23.31%*	*-2.83%*	*28.47%*	*22.08%*	*25.03%*	*12.43%*	*-8.21%*
--growth q-o-q	-	*10.25%*	*-0.43%*	*1.19%*	*0.61%*	-	*-10.71%*	*5.02%*	*11.64%*	*-4.64%*	-	*6.87%*	*8.39%*	-	-
Other Income	**6,746.3**	1,611.0	**1,208.9**	**2,489.4**	**1,437.0**	**4,924.0**	2,056.7	**749.4**	**1,312.7**	**805.3**	**3,610.9**	896.2	**973.4**	**4,372.0**	**4,477.4**
Total Income	**35,743.5**	**9,409.5**	**8,282.4**	**9,593.6**	**8,458.0**	**33,826.0**	**9,035.3**	**8,564.9**	**8,754.5**	**7,471.3**	**30,037.0**	**7,886.6**	**7,514.3**	**24,941.8**	**22,772.5**
Total Interest Expense	**15,485.6**	**3,947.1**	**3,864.1**	**3,819.2**	**3,855.2**	**14,275.6**	**3,688.7**	**3,587.4**	**3,566.3**	**3,433.2**	**12,239.7**	**3,302.6**	**3,106.4**	**9,139.2**	**9,132.8**
--growth y-o-y	*8.48%*	*7.00%*	*7.71%*	*7.09%*	*12.29%*	*16.63%*	*11.69%*	*15.48%*	*20.15%*	*19.94%*	*33.92%*	*34.99%*	*34.70%*	*0.07%*	*-19.99%*
--growth q-o-q	-	*2.15%*	*1.18%*	*-0.93%*	*4.51%*	-	*2.83%*	*0.59%*	*3.88%*	*3.95%*	-	*6.32%*	*4.65%*	-	-
Net Interest Income	**13,511.6**	**3,851.4**	**3,209.4**	**3,285.0**	**3,165.8**	**14,626.4**	**3,289.9**	**4,228.2**	**3,875.5**	**3,232.8**	**14,186.4**	**3,687.9**	**3,434.5**	**11,430.6**	**9,162.4**
--growth y-o-y	*-7.62%*	*17.07%*	*-24.09%*	*-15.24%*	*-2.07%*	*3.10%*	*-10.79%*	*23.11%*	*26.38%*	*-19.13%*	*24.11%*	*12.45%*	*17.40%*	*24.76%*	*7.56%*
--growth q-o-q	-	*20.00%*	*-2.30%*	*3.77%*	*-3.77%*	-	*-22.19%*	*9.10%*	*19.88%*	*-12.34%*	-	*7.38%*	*12.00%*	-	-
Operating Expenses															
Employee Cost	4,358.4	1,078.6	1,186.5	1,001.3	1,091.9	4,071.2	984.8	1,037.9	1,096.3	952.3	4,254.5	1,305.9	1,092.8	3,532.7	3,106.5
Other administrative Exps	5,062.1	1,340.4	1,314.5	1,250.4	1,156.8	4,400.6	1,167.0	1,137.8	1,085.6	1,010.2	3,950.9	1,103.1	988.6	3,534.0	3,267.3
Total Operating Expenses	9,420.4	2,419.0	2,501.0	2,251.7	2,248.8	8,471.8	2,151.8	2,175.6	2,181.9	1,962.5	8,205.3	2,409.0	2,081.3	7,066.7	6,373.8
Profit before Tax and Provisions	**10,837.5**	**3,043.4**	**1,917.3**	**3,522.8**	**2,354.0**	**11,078.6**	**3,194.8**	**2,801.9**	**3,006.3**	**2,075.5**	**9,592.0**	**2,175.1**	**2,326.6**	**8,735.8**	**7,265.9**
--growth y-o-y	*-2.18%*	*-4.74%*	*-31.57%*	*17.18%*	*13.42%*	*15.50%*	*46.88%*	*20.43%*	*45.12%*	*-31.24%*	*9.80%*	*-10.30%*	*13.41%*	*20.23%*	*2.47%*
--growth q-o-q	-	*58.73%*	*-45.57%*	*49.65%*	*-26.32%*	-	*14.02%*	*-6.80%*	*44.85%*	*-4.58%*	-	*-6.51%*	*12.30%*	-	-
Provisions and contingencies															
Provision for NPA	-2,715.7	-1,148.2	-603.4	-578.8	-385.3	-4,367.6	-2,759.4	-4.1	-165.0	-1,439.2	-670.5	-692.9	-445.9	-5,189.9	-588.0
Others	1,627.4	1,433.5	61.8	-73.8	205.8	4,878.0	2,992.4	169.7	720.2	995.7	2,067.2	806.7	765.7	8,687.7	4,245.3
Total Provisions	**-1,088.4**	**285.3**	**-541.6**	**-652.6**	**-179.5**	**510.4**	**233.1**	**165.6**	**555.2**	**-443.5**	**1,396.6**	**113.8**	**319.9**	**3,497.9**	**3,657.3**
Profit Before tax	**11,925.9**	**2,758.1**	**2,458.9**	**4,175.4**	**2,533.5**	**10,568.2**	**2,961.8**	**2,636.3**	**2,451.1**	**2,519.0**	**8,195.4**	**2,061.3**	**2,006.7**	**5,238.0**	**3,608.6**
Income Tax	2,412.5	814.9	523.4	548.0	526.1	3,053.0	910.6	728.1	614.7	799.7	2,561.3	432.8	548.5	1,592.9	1,169.4
effective tax rate	*20.23%*	*29.55%*	*21.29%*	*13.13%*	*20.77%*	*28.89%*	*30.74%*	*27.62%*	*25.08%*	*31.75%*	*31.25%*	*21.00%*	*27.33%*	*30.41%*	*32.40%*
Net Profit	**9,513.3**	**1,943.2**	**1,935.5**	**3,627.4**	**2,007.4**	**7,515.2**	**2,051.2**	**1,908.3**	**1,836.5**	**1,719.3**	**5,634.1**	**1,628.5**	**1,458.2**	**3,645.1**	**2,439.3**
--growth y-o-y	*26.59%*	*-5.27%*	*1.42%*	*97.52%*	*16.76%*	*33.39%*	*25.96%*	*30.87%*	*38.78%*	*40.44%*	*54.57%*	*43.68%*	*57.26%*	*49.43%*	*79.43%*
--growth q-o-q	-	*0.40%*	*-46.64%*	*80.70%*	*-2.14%*	-	*7.49%*	*3.91%*	*6.82%*	*5.58%*	-	*11.68%*	*10.20%*	-	-

IDBI Bank – Quarterly Financials (2/3)

Indus Equity Advisors

(Figures in Rs. crore)	FY26	Q4FY26	Q3FY26	Q2FY26	Q1FY26	FY25	Q4FY25	Q3FY25	Q2FY25	Q1FY25	FY24	Q4FY24	Q3FY24	FY23	FY22
Equity Share Capital	10,752	10,752	10,752	10,752	10,752	10,752	10,752	10,752	10,752	10,752	10,752	10,752	10,752	10,752	10,752
Reserves	48,869	48,869	46,557	44,622	40,994	38,987	38,987	36,660	34,752	32,915	31,196	31,196	30,371	26,365	22,442
Govt Holding	45.48%	45.48%	45.48%	45.48%	45.48%	45.48%	45.48%	45.48%	45.48%	45.48%	45.48%	45.48%	45.48%	45.48%	45.48%
Capital Adequacy Ratio	26.65%	26.65%	24.63%	25.39%	25.39%	25.05%	25.05%	21.98%	21.98%	22.42%	22.26%	22.26%	20.32%	20.44%	19.06%
CET 1	25.56%	25.56%	23.53%	23.79%	23.71%	23.51%	23.51%	19.91%	19.89%	20.26%	20.11%	20.11%	18.04%	18.08%	16.68%
Net Interest Margin (%)	3.77%	4.15%	3.52%	3.71%	3.68%	4.56%	4.00%	5.17%	4.87%	4.18%	4.93%	4.91%	4.72%	4.52%	3.73%
Earning per share	8.85	1.81	1.80	3.37	1.87	6.99	1.91	1.77	1.71	1.60	5.24	1.51	1.36	3.39	2.27

Ratios

NII/Core Interest Income	*46.60%*	*49.39%*	*45.37%*	*46.24%*	*45.09%*	*50.61%*	*47.14%*	*54.10%*	*52.08%*	*48.50%*	*53.68%*	*52.76%*	*52.51%*	*55.57%*	*50.08%*
Cost to Income Ratio	*46.50%*	*44.28%*	*56.61%*	*38.99%*	*48.86%*	*43.33%*	*40.25%*	*43.71%*	*42.05%*	*48.60%*	*46.10%*	*52.55%*	*47.22%*	*44.72%*	*46.73%*
Provisioning/Pbtp	*-10.04%*	*9.37%*	*-28.25%*	*-18.53%*	*-7.62%*	*4.61%*	*7.29%*	*5.91%*	*18.47%*	*-21.37%*	*14.56%*	*5.23%*	*13.75%*	*40.04%*	*50.34%*
OPM@	*14.11%*	*18.37%*	*10.02%*	*14.55%*	*13.06%*	*21.29%*	*16.31%*	*26.26%*	*22.76%*	*19.06%*	*22.63%*	*18.30%*	*20.69%*	*21.21%*	*15.24%*
Other Income/Total Income	*18.87%*	*17.12%*	*14.60%*	*25.95%*	*16.99%*	*14.56%*	*22.76%*	*8.75%*	*14.99%*	*10.78%*	*12.02%*	*11.36%*	*12.95%*	*17.53%*	*19.66%*
Book value per share	55.4	55.4	53.3	51.5	48.1	46.3	46.3	44.1	42.3	40.6	39.0	39.0	38.2	34.5	30.9
Adj Book Value	55.2	55.2	53.0	51.2	47.8	46.0	46.0	43.9	42.1	40.3	38.6	38.6	37.9	33.5	29.7
Gross NPAs	6,028	6,028	6,281	6,242	6,385	6,695	6,695	7,635	7,653	7,795	8,917	8,917	8,589	10,969	34,115
Net NPAs	380	380	425	474	447	337	337	365	402	454	644	644	593	1,495	1,864
% of Gross NPAs	2.32%	2.32%	2.57%	2.65%	2.93%	2.98%	2.98%	3.57%	3.68%	3.87%	4.53%	4.53%	4.69%	6.38%	20.16%
% of Net NPAs	0.15%	0.15%	0.18%	0.21%	0.21%	0.15%	0.15%	0.18%	0.20%	0.23%	0.34%	0.34%	0.34%	0.92%	1.36%
Return on Assets	2.27%	1.75%	1.83%	3.55%	2.01%	1.98%	2.11%	1.99%	1.97%	1.83%	1.65%	1.82%	1.70%	1.20%	0.84%
RoAE	***17.40%***					***16.39%***					***14.25%***			***10.37%***	***7.66%***
PCR without Tech W/off (%)	**93.70%**	**93.70%**	**93.23%**	**92.40%**	**92.99%**	**94.96%**	**94.96%**	**95.21%**	**94.75%**	**94.18%**	**92.78%**	**92.78%**	**93.09%**	**86.37%**	**94.54%**

`@ Note: OPM Measures core margin, OPM= (NII - Op. Exp)/ Int. Income

IDBI Bank – Quarterly Financials (3/3)

Indus Equity Advisors

(Figures in Rs. crore)	FY26	Q4FY26	Q3FY26	Q2FY26	Q1FY26	FY25	Q4FY25	Q3FY25	Q2FY25	Q1FY25	FY24	Q4FY24	Q3FY24	FY23	FY22
Business	**6,00,789**	**6,00,789**	**5,46,643**	**5,33,730**	**5,08,775**	**5,28,693**	**5,28,693**	**4,89,245**	**4,78,547**	**4,71,574**	**4,66,278**	**4,66,278**	**4,33,526**	**4,18,067**	**3,70,090**
Net Advances	2,53,626	2,53,626	2,38,786	2,30,220	2,11,907	2,18,399	2,18,399	2,06,807	2,00,944	1,94,026	1,88,621	1,88,621	1,75,001	1,62,568	1,36,955
- Net Advances Growth YoY	*16.1%*	*16.1%*	*15.5%*	*14.6%*	*9.2%*	*15.8%*	*15.8%*	*18.2%*	*19.3%*	*17.3%*	*16.0%*	*16.0%*	*18.1%*	*18.7%*	*6.9%*
Deposits	3,47,163	3,47,163	3,07,858	3,03,510	2,96,868	3,10,294	3,10,294	2,82,439	2,77,602	2,77,548	2,77,657	2,77,657	2,58,525	2,55,499	2,33,134
- Deposit Growth YoY	*11.9%*	*11.9%*	*9.0%*	*9.3%*	*7.0%*	*11.8%*	*11.8%*	*9.3%*	*11.3%*	*13.3%*	*8.7%*	*8.7%*	*11.1%*	*9.6%*	*1.0%*
--Savings deposits	91,059	91,059	86,441	85,151	82,805	82,372	82,372	83,080	78,709	89,962	91,013	91,013	85,780	86,499	86,804
	10.5%	*10.5%*	*4.0%*	*8.2%*	*-8.0%*	*-9.5%*	*-9.5%*	*-3.1%*	*-6.4%*	*7.1%*	*5.2%*	*5.2%*	*3.0%*	*-0.4%*	*14.4%*
--Current deposits	63,757	63,757	49,191	53,885	49,748	62,108	62,108	47,819	54,930	44,848	49,014	49,014	43,182	48,956	45,555
	2.7%	*2.7%*	*2.9%*	*-1.9%*	*10.9%*	*26.7%*	*26.7%*	*10.7%*	*23.8%*	*-0.1%*	*0.1%*	*0.1%*	*-0.5%*	*7.5%*	*12.2%*
CASA	**1,54,816**	**1,54,816**	**1,35,632**	**1,39,036**	**1,32,553**	**1,44,480**	**1,44,480**	**1,30,899**	**1,33,639**	**1,34,810**	**1,40,027**	**1,40,027**	**1,28,962**	**1,35,455**	**1,32,359**
-- % of total Deposits	*44.6%*	*44.6%*	*44.1%*	*45.8%*	*44.7%*	*46.6%*	*46.6%*	*46.3%*	*48.1%*	*48.6%*	*50.4%*	*50.4%*	*49.9%*	*53.0%*	*56.8%*

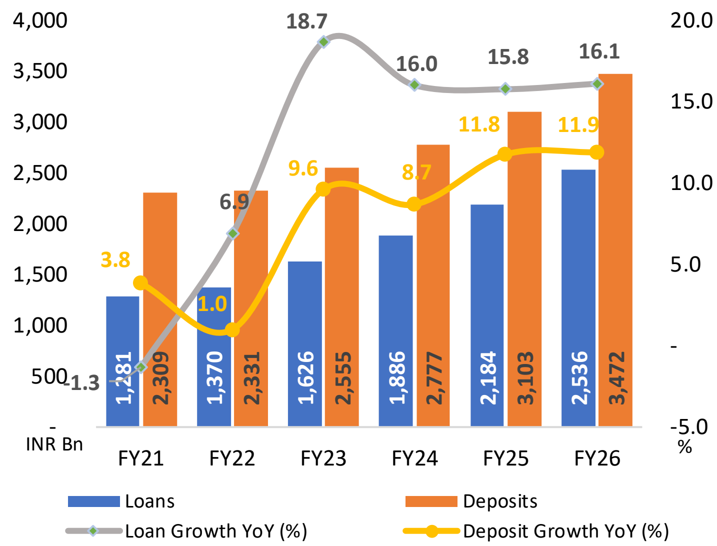
Cost Ratios as a % to Total Income

	FY26	Q4FY26	Q3FY26	Q2FY26	Q1FY26	FY25	Q4FY25	Q3FY25	Q2FY25	Q1FY25	FY24	Q4FY24	Q3FY24	FY23	FY22
Interest / Discount on advances	**66.9%**	**64.6%**	**68.0%**	**67.3%**	**68.0%**	**66.5%**	**67.6%**	**61.7%**	**70.6%**	**66.4%**	**68.0%**	**68.1%**	**66.2%**	**64.8%**	**66.1%**
Income on Investments	28.2%	27.4%	27.7%	29.0%	28.9%	28.6%	29.7%	26.4%	27.2%	31.4%	29.3%	29.6%	30.7%	28.9%	25.3%
Interest on bal with RBI and others	3.3%	3.6%	3.7%	3.3%	2.7%	1.4%	1.9%	1.0%	1.6%	1.2%	1.3%	1.2%	0.7%	2.5%	3.3%
Others	1.5%	4.3%	0.6%	0.4%	0.4%	3.5%	0.7%	10.9%	0.5%	1.0%	1.4%	1.1%	2.5%	3.7%	5.3%
Other income	23.3%	20.7%	17.1%	35.0%	20.5%	17.0%	29.5%	9.6%	17.6%	12.1%	13.7%	12.8%	14.9%	21.3%	24.5%
Total Interest Expense	**53.4%**	**50.6%**	**54.6%**	**53.8%**	**54.9%**	**49.4%**	**52.9%**	**45.9%**	**47.9%**	**51.5%**	**46.3%**	**47.2%**	**47.5%**	**44.4%**	**49.9%**
Net Interest Income	**46.6%**	**49.4%**	**45.4%**	**46.2%**	**45.1%**	**50.6%**	**47.1%**	**54.1%**	**52.1%**	**48.5%**	**53.7%**	**52.8%**	**52.5%**	**55.6%**	**50.1%**
Wages	15.0%	13.8%	16.8%	14.1%	15.6%	14.1%	14.1%	13.3%	14.7%	14.3%	16.1%	18.7%	16.7%	17.2%	17.0%
Other administrative Exps	17.5%	17.2%	18.6%	17.6%	16.5%	15.2%	16.7%	14.6%	14.6%	15.2%	15.0%	15.8%	15.1%	17.2%	17.9%
Total Operating Expenses	**32.5%**	**31.0%**	**35.4%**	**31.7%**	**32.0%**	**29.3%**	**30.8%**	**27.8%**	**29.3%**	**29.4%**	**31.0%**	**34.5%**	**31.8%**	**34.4%**	**34.8%**
Profit before Tax and Provisions	**37.4%**	**39.0%**	**27.1%**	**49.6%**	**33.5%**	**38.3%**	**45.8%**	**35.9%**	**40.4%**	**31.1%**	**36.3%**	**31.1%**	**35.6%**	**42.5%**	**39.7%**
Provisions and contingencies	5.6%	18.4%	0.9%	-1.0%	2.9%	16.9%	42.9%	2.2%	9.7%	14.9%	7.8%	11.5%	11.7%	42.2%	23.2%
PBT	**41.1%**	**35.4%**	**34.8%**	**58.8%**	**36.1%**	**36.6%**	**42.4%**	**33.7%**	**32.9%**	**37.8%**	**31.0%**	**29.5%**	**30.7%**	**25.5%**	**19.7%**
Income Tax	8.3%	10.4%	7.4%	7.7%	7.5%	10.6%	13.0%	9.3%	8.3%	12.0%	9.7%	6.2%	8.4%	7.7%	6.4%
PAT	**32.8%**	**24.9%**	**27.4%**	**51.1%**	**28.6%**	**26.0%**	**29.4%**	**24.4%**	**24.7%**	**25.8%**	**21.3%**	**23.3%**	**22.3%**	**17.7%**	**13.3%**

IDBI Bank – Snapshot (1/2)

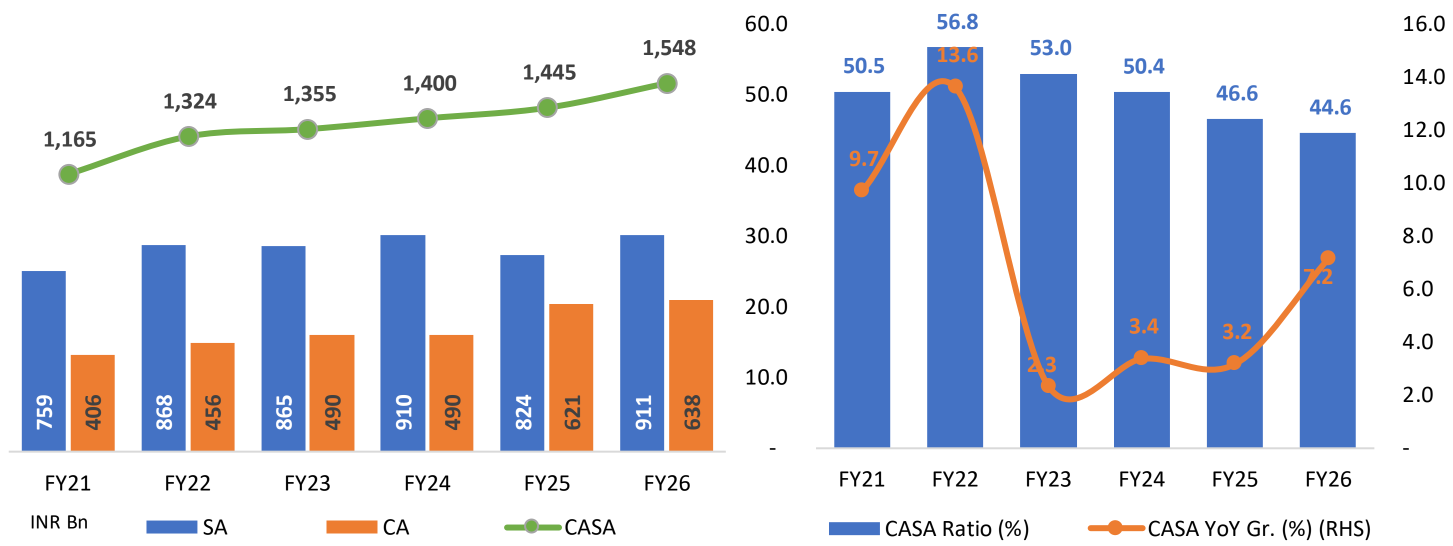
Indus Equity Advisors

Advances and Deposits (INRbn)



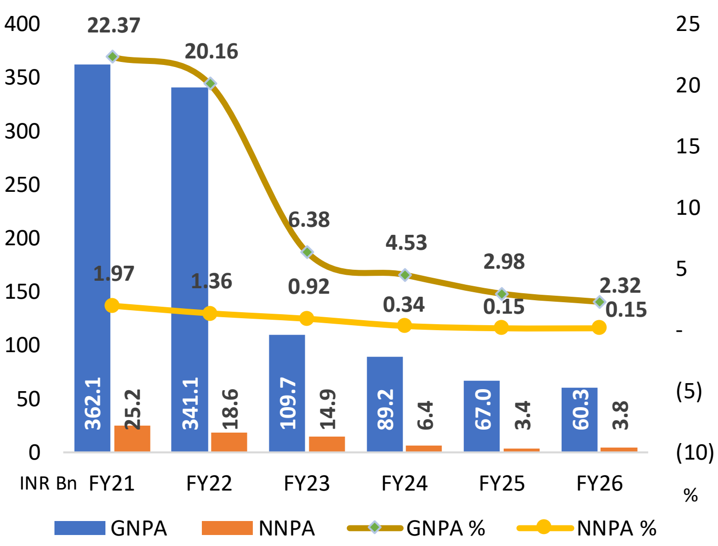
Source: Company, Indus Equity

CASA Deposit Growth and Ratio



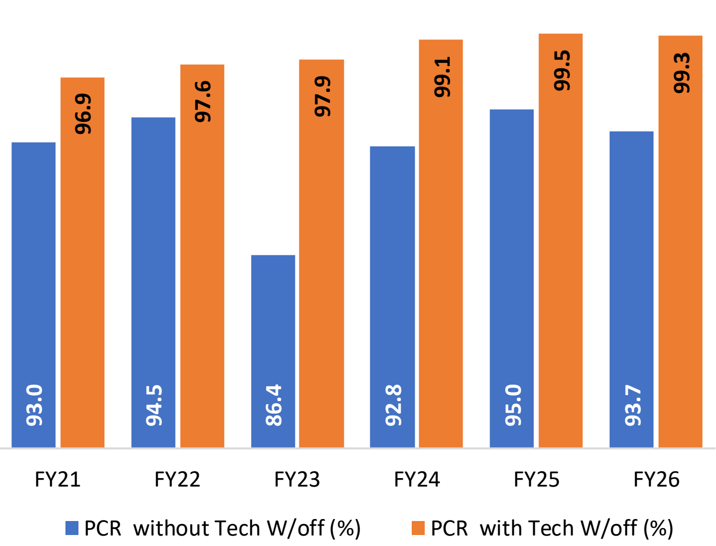
Source: Company, Indus Equity

GNPA and NNPA



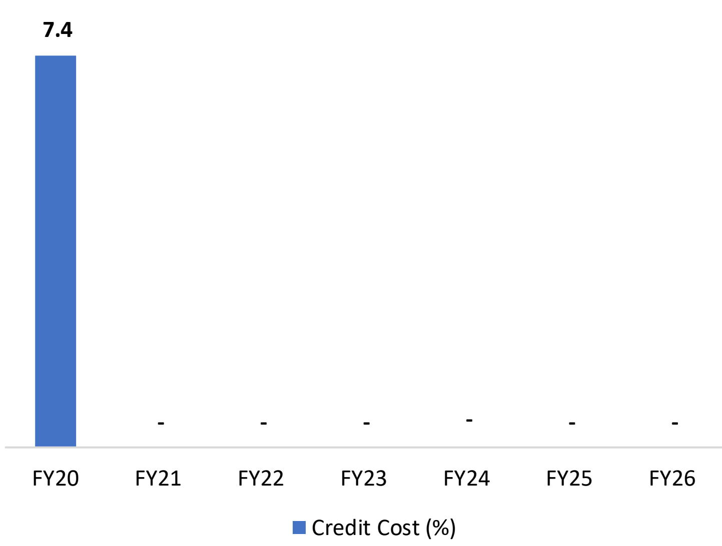
Source: Company, Indus Equity

Coverage Ratio (%)



Source: Company, Indus Equity

Credit Cost (%)

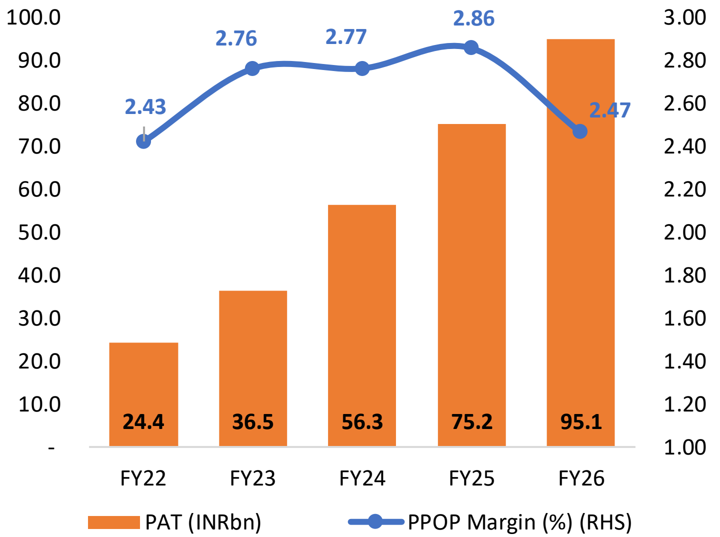


Source: Company, Indus Equity *FY21, FY22 & FY23 negative credit cost

IDBI Bank – Snapshot (2/2)

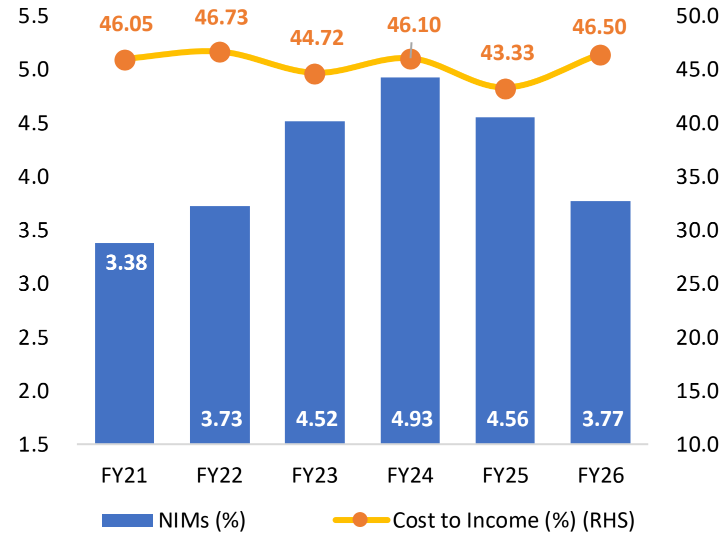
Indus Equity Advisors

PAT and PPOP Margin



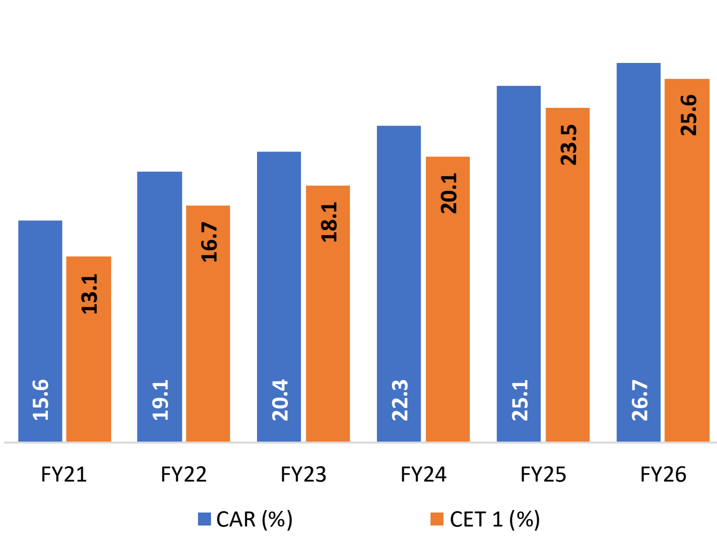
Source: Company, Indus Equity

NIMs and Cost to Income Ratio (%)



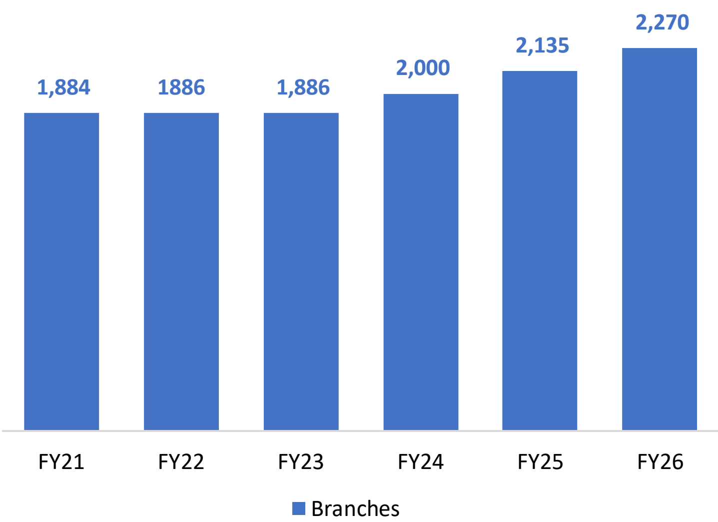
Source: Company, Indus Equity

Capital Ratios



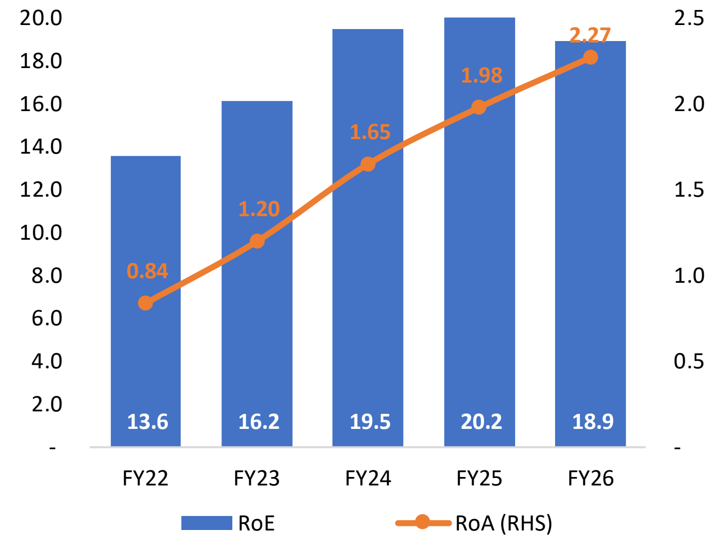
Source: Company, Indus Equity

Branch and Network



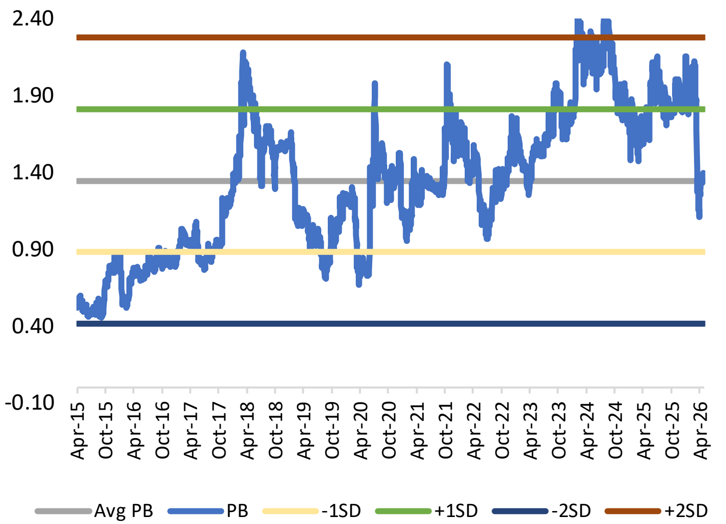
Source: Company, Indus Equity *For FY23 branch & ATM data is not available, taken same as FY22

RoA and RoE



Source: Company, Indus Equity

Price to Book



Source: Company, Indus Equity

Thank You

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