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# IndusInd Bank reports 30% rise in Q3 net profit, shares fall on higher provisioning

IndusInd Bank reported 30% rise in net profit figures for the quarter ended Dec 2015. However, shares of the lender fell over 2 per cent on Tuesday on higher provisioning.

By: [FE Online](#) | New Delhi | Updated: January 12, 2016 4:45 PM





IndusInd Bank reported 30% rise in net profit figures for the quarter ended Dec 2015. However, shares of the lender fell over 2 per cent on Tuesday on higher provisioning. (Photo: Reuters)

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IndusInd Bank reported 30 per cent year-on-year rise in its net profit figures for the quarter ended December 2015. Net profit for the quarter stood at Rs 581.02 crores as against Rs 447.19 crores in the corresponding quarter of the previous year. However, shares of the lender fell over 2 per cent on Tuesday on higher provisioning.

Operating profit of the bank surged 37 per cent year-on-year to Rs 1,060.98 crore. Net Interest Income (NII) remained at Rs 1,173.42 crore as against Rs 861.37 crore in the same quarter last year, registering a growth of 36 per cent.

According to KR Choksey, IndusInd Bank Q3 result was in-line with our estimates. Capital adequacy ratio of the lender at 16.43 per cent stands one of the highest in the industry. Operationally, the bank has delivered another strong and consistent quarter.

IndusInd Bank shares fell on Tuesday after the bank increased its provisions by 80 per cent to Rs 177.08 crore for the quarter ended December 2015 from Rs 98 crore in the

same quarter last year. The share price of the bank closed 2.68 per cent down at Rs 912.45 on BSE.



According to Reliance Securities, provision expenses increased 80.7 per cent yoy and 12 per cent qoq led by the higher standard assets provision for recently acquired diamond finance portfolio from RBS.

Commenting on the performance, Romesh Sobti, managing director and chief executive officer, IndusInd Bank in a release said, “Globally as well as in the domestic market, growth continues to be weak. But against all odds, the bank has kept faith and shown sustained progress across all vectors. We will continue to keep our focus on our growth trajectory in these uncertain times.”

Net Interest Margin (NIM) of IndusInd Bank jumped from 3.67 per cent in Q3FY15 to 3.91 per cent in Q3FY16.

Gross non-performing assets (NPAs) improved to 0.82 per cent in the October- December quarter as against 1.05 per cent in the same quarter previous year, while net NPAs stood to 0.33 per cent.

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