

**HDFC Bank Limited****FINANCIAL RESULTS (INDIAN GAAP) FOR THE  
QUARTER AND YEAR ENDED MARCH 31, 2016**

The Board of Directors of HDFC Bank Limited approved the Bank's (Indian GAAP) results for the quarter ended March 31, 2016 and the audited results for the full year ended March 31, 2016 at their meeting held in Mumbai on Friday, April 22, 2016.

**FINANCIAL RESULTS:****Profit & Loss Account: Quarter ended March 31, 2016**

The Bank's total income for the quarter ended March 31, 2016 was ₹ 18,862.6 crores, up from ₹ 15,570.1 crores for the quarter ended March 31, 2015. Net revenues (net interest income plus other income) increased by 20.3% to ₹ 10,319.2 crores for the quarter ended March 31, 2016 as against ₹ 8,576.9 crores for the corresponding quarter of the previous year. Net interest income (interest earned less interest expended) for the quarter ended March 31, 2016 grew by 24.0% to ₹ 7,453.3 crores, from ₹ 6,013.2 crores for the quarter ended March 31, 2015 driven by average assets growth of 23.8% and a core net interest margin for the quarter of 4.3%.

Other income (non-interest revenue) at ₹ 2,865.9 crores was 27.8% of the net revenues for the quarter ended March 31, 2016 and grew by 11.8% over ₹ 2,563.8 crores in the corresponding quarter ended March 31, 2015. The four components of other income for the quarter ended March 31, 2016 were fees & commissions of ₹ 2,172.4 crores (₹ 1,834.8 crores in the corresponding quarter of the previous year), foreign exchange & derivatives revenue of ₹ 282.8 crores (₹ 328.7 crores for the corresponding quarter of the previous year), gain on revaluation / sale of investments of ₹ 115.5 crores (₹ 196.1 crores in the corresponding quarter of the previous year) and miscellaneous income including recoveries of ₹ 295.2 crores (₹ 204.3 crores for the corresponding quarter of the previous year).

Operating expenses for the quarter ended March 31, 2016 were ₹ 4,584.3 crores, an increase of 18.9 % over ₹ 3,855.0 crores during the corresponding quarter of the previous year. The cost-to-income ratio for the quarter was at 44.4% as against 44.9% for the corresponding quarter ended March 31, 2015.

Provisions and contingencies for the quarter ended March 31, 2016 were ₹ 662.5 crores (consisting of specific loan loss provisions ₹ 490.3 crores, general provisions ₹ 161.1 crores, and other provisions ₹ 11.1 crores) as against ₹ 576.7 crores (consisting of specific loan loss provisions ₹ 424.7 crores, general provisions ₹ 118.5 crores and other provisions ₹ 33.4 crores) for the corresponding quarter ended March 31, 2015.

After providing ₹ 1,698.2 crores for taxation, the Bank earned a net profit of ₹ 3,374.2 crores, an increase of 20.2% over the quarter ended March 31, 2015.

**Profit & Loss Account: Year ended March 31, 2016**

For the year ended March 31, 2016, the Bank earned total income of ₹ 70,973.2 crores. Net revenues (net interest income plus other income) for the year ended March 31, 2016 were ₹ 38,343.2 crores, up by 22.1% over ₹ 31,392.0 crores for the year ended March 31, 2015. For the year ended March 31, 2016, the net interest margin was 4.3%. Cost to income ratio was at 44.3% for the year ended March 31, 2016, as against 44.6% for the previous year.

The Bank's net profit for year ended March 31, 2016 was ₹ 12,296.2 crores, up 20.4%, over the year ended March 31, 2015. The consolidated net profit of the Bank increased by 19.8% to ₹ 12,801.3 crores for the year ended March 31, 2016.

**Balance Sheet: As of March 31, 2016**

Total balance sheet size as of March 31, 2016 was ₹ 708,846 crores as against ₹ 590,503 crores as of March 31, 2015.

Total deposits as of March 31, 2016 were ₹ 546,424 crores, an increase of 21.2% over March 31, 2015. CASA deposits saw healthy growth with current account deposits growing by 20.2% over the previous year to reach ₹ 88,425 crores and savings account deposits growing by 18.4% over the previous year to reach ₹ 147,886 crores. Time deposits were at ₹ 310,113 crores, an increase of 22.9% over the previous year resulting in CASA proportion of 43% as on March 31, 2016.

Advances as of March 31, 2016 were ₹ 464,594 crores, an increase of 27.1% over March 31, 2015. Both segments of the Bank's loan portfolio grew faster than system loan growth. As per regulatory [Basel 2] segment classification, the domestic retail loans and wholesale loans grew by 29.7% and 27.2% respectively (as per internal business



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classification grew by 28.4% and 28.5% respectively). The domestic loan mix between retail:wholesale was 51:49.

### **Capital Adequacy:**

The Bank's total Capital Adequacy Ratio (CAR) as per Basel III guidelines, was at 15.5% as at March 31, 2016 (16.8% as at March 31, 2015) as against a regulatory requirement of 9%. Tier-I CAR was at 13.2% as on March 31, 2016 compared to 13.7% as at March 31, 2015.

### **DIVIDEND**

The Board of Directors recommended a dividend of ₹ 9.50 per equity share of ₹ 2 for the year ended March 31, 2016, as against ₹ 8.00 per equity share of ₹ 2 for the previous year. This would be subject to approval by the shareholders at the next annual general meeting.

### **NETWORK**

The Bank has continued its branch expansion adding 506 branches in the year ended March 31, 2016, of which 256 of these branches were in semi-urban and rural locations. As of March 31, 2016, the Bank's distribution network was at 4,520 branches and 12,000 ATMs in 2,587 cities / towns as against 4,014 branches and 11,766 ATMs in 2,464 cities / towns as of March 31, 2015. 55% of the total branches are now in semi-urban and rural areas. Number of employees increased from 76,286 as of March 31, 2015 to 87,555 as of March 31, 2016.

### **ASSET QUALITY**

Gross non-performing assets (NPAs) were at 0.94% of gross advances as on March 31, 2016, as against 0.93% as on March 31, 2015. Net non-performing assets were at 0.3% of net advances as on March 31, 2016. Total restructured loans were at 0.1% of gross advances as of March 31, 2016 as against 0.1% as of March 31, 2015.

Note:

₹ = Indian Rupees

1 crore = 10 million

All figures and ratios are in accordance with Indian GAAP.



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For more information please log on to: [www.hdfcbank.com](http://www.hdfcbank.com)

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