



**Karnataka Bank Ltd.**

Your Family Bank. Across India.



Regd. & Head Office  
P. B. No.599, Mahaveera Circle  
Kankanady  
Mangaluru – 575 002

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E-Mail : [comsec@ktkbank.com](mailto:comsec@ktkbank.com)  
Website : [www.karnatakabank.com](http://www.karnatakabank.com)  
CIN : L85110KA1924PLC001128

**SECRETARIAL DEPARTMENT**

23.01.2024

HO:SEC:304:2023-24

1. The Manager

Listing Department

**National Stock Exchange of India Limited**

Exchange Plaza,C-1, Block G

Bandra-Kurla Complex, Bandra (E)

MUMBAI-400 051

Scrip Code: **KTKBANK**

2. The General Manager

**BSE Limited**

Corporate Relationship Dept

Phiroze Jeejeebhoy Towers

Dalal Street

MUMBAI-400 001

Scrip Code: **532652**

Dear Sir/Madam,

**Sub: Press Release – KARNATAKA BANK'S 9M FY24 NET PROFIT UP BY 24.87% TO RS 1,032.04 CRORES**

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose copy of the press communiqué released by the Bank on the subject matter for your kind information and dissemination.

Yours faithfully,

Sham K

**Company Secretary &  
Compliance Officer**

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P. B. No.599, Mahaveera Circle  
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## MEDIA MARKETING, CUSTOMER EXPERIENCE & PUBLIC RELATIONS

### PRESS RELEASE

Date: 23-01-2024

### **KARNATAKA BANK'S 9M FY 24 NET PROFIT UP BY 24.87% TO Rs 1,032.04 CRORES**

Karnataka Bank posted an all-time high Net Profit for 9MFY 2023-24 of Rs. 1,032.04 crores, as against Rs 826.49 crores earned during the corresponding period previous year, thus registering a year on year growth of 25%. For Q3FY 2023-24, the Bank posted a net profit of Rs 331.08 crores with a year on year growth rate of 10.11% as against Rs 300.68 crore during the corresponding period previous year.

In the Meeting of the Board of Directors held today at Mangaluru, the Board approved the financial results for the quarter and nine months period ended December 31, 2023.

Bank has clocked a record business turnover of Rs 1,61,936.36 crore as on 31-12-2023, with a YoY growth rate of 9.22% (YTD growth of 11.84%), with advances of Rs 69,740.97 crores registering YoY growth of 9.53% (YTD growth of 18.32%) and deposits of Rs 92,195.39 crores registering YoY growth of 8.98% (YTD growth of 7.33%).

The asset quality also improved during the period. The GNPA has declined by 10 bps to 3.64% from 3.74% as compared to March 2023, however on YoY basis GNPA increased by 36 bps from 3.28%. Similarly, the NNPA also declined by 15 bps



to 1.55% from 1.70% as compared to March 2023, and on YoY basis NNPA declined by 11 bps from 1.66%. The PCR is maintained in the same range - 80.75% in December 2023 as against 80.86% in March 23, however PCR has improved by 54 bps on a YoY basis (from 80.21% in December 2022).

Announcing the results at the Bank's Head Quarters at Mangaluru, Shri Srikrishnan H, Managing Director & CEO of the Bank said, "Karnataka Bank's all-round performance can be attributed to improved operational efficiency and ongoing transformational changes undertaken by the Bank. We have consciously worked towards a cultural shift to be more relevant and launched several new products, improved our technology platforms and internal processes. In the last quarter, we expanded our offerings and acquisition strategy internally and through NBFCs/Fintech collaborations as well. We are on the right growth trajectory in our centenary year proudly reflecting upon a century of unwavering commitment to Trust & Excellence in the Pvt. Banking space"

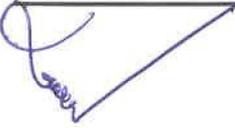
Shri Sekhar Rao, Executive Director of the Bank, said, "Karnataka Bank has not only showcased commendable financial results but has also made significant strides in leveraging technology to enhance operational efficiency and customer engagement. Karnataka Bank has demonstrated resilience and adaptability in the face of challenging market conditions. As we celebrate these achievements, Karnataka Bank will continue to invest in technology, work with Fintechs and Partners, fostering a culture of innovation to ensure sustained growth and relevance in an ever-evolving financial ecosystem."



**PERFORMANCE HIGHLIGHTS**

[Rupees in crore]

Parameters	Quarter Ended			Nine Months Period		
	31-12-2023	31-12-2022	Variation (%)	31-12-2023	31-12-2022	Variation (%)
Operating Profit	540.20	531.87	1.57	1,663.52	1,522.47	9.26
Net Profit	331.08	300.68	10.11	1,032.04	826.49	24.87
Net Interest Income	827.60	834.76	(0.86)	2,464.69	2,325.05	6.01
Advances	69,740.97	63,673.34	9.53	69,740.97	63,673.34	9.53
Deposits	92,195.39	84,596.53	8.98	92,195.39	84,596.53	8.98
Gross NPA [GNPA] (%)	3.64	3.28	36 bps	3.64	3.28	36 bps
Net NPA [NNPA] (%)	1.55	1.66	(11 bps)	1.55	1.66	(11 bps)
Net Interest Margin (NIM) (%)	3.46	3.81	(35 bps)	3.57	3.63	(6 bps)
Return on Asset [ROA] (%)	1.21	1.21	0 bps	1.32	1.14	18 bps
CASA (%)	31.45	31.91	(46 bps)	31.45	31.91	(46 bps)
PCR (%)	80.75	80.21	54 bps	80.75	80.21	54 bps

  
Madhava V P  
ASSISTANT GENERAL MANAGER

MADHAVA V.P. B.Com. BBA  
Assistant General Manager

