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SECRETARIAL DEPARTMENT

24.07.2024
HO:SEC:103:2024-25

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 Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400 001
Scrip Code: 532652

Madam/Dear Sir,

Sub: Press Release - Karnataka Bank announces record Q1FY25 Net Profit of Rs. 400.33 Crore

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

Yours faithfully,

Sham K
Company Secretary &
Compliance Officer



HO/MMCE/PR/NO.4/OR.NO.201/2024-25

Date: 24-07-2024

PRESS RELEASE

KARNATAKA BANK ANNOUNCES RECORD Q1 NET PROFIT AT Rs. 400.33 CRORE

In the Meeting of the Board of Directors held today at Bank's Head Quarters, Mangaluru, the Board has approved the financial results for the quarter ended June 30, 2024.

Karnataka Bank has posted a record Net Profit of Rs. 400.33 crores for Q1 of FY25 as against Rs. 370.70 crores during the corresponding Q1 of FY 24 with an YoY (Year-on - Year) growth rate of 7.99%.

The Bank achieved its highest Business turnover at Rs. 1,75,619 crores for Q1 of FY25 compared to Rs. 1,49,971 crores for Q1 of FY 24 registering a YoY growth of 17.10%. The Aggregate deposits of the Bank stood at Rs. 1,00,164 crores for Q1 of FY 25 as against Rs. 86,960 crores for Q1 of FY 24 with a YoY growth of 15.18 %. Bank's Gross advances stood at Rs. 75,455 crores as against Rs. 63,012 crores as of Q1 of FY24 with a YoY growth of 19.75%.

The operating profit of the Bank stood at Rs. 558.59 crores and Net Interest Income stood at Rs. 903.36 crore as at the quarter ended 30.06.2024.

The book quality is steadily improving with Gross NPAs declined to 3.54% at end of Q1 of FY25 compared to 3.68% in the corresponding Q1 of FY24. Net NPAs [NNPAs] stood at 1.66 % in Q1 of FY25 from 1.43% in the corresponding Q1 of FY24.

The Capital Adequacy Ratio of the Bank has further improved to 17.64% at end of Q1 of FY25 as compared to 17.00% at end of Q1 of FY24.

Announcing the results at the Bank's Head Quarters at Mangaluru, Shri Srikrishnan H, Managing Director & CEO of the Bank said "We are happy to report multiple milestones in financial performance crossing INR 1.75 Lakh Crores in Business Turnover, reaching INR 1 Lakh crores in Aggregate deposits and INR 75 lakh Crores in Gross Advances. This robust performance underscores the positive trends in our

continued transformative journey coupled with enhancing our Digital & Technology platforms, Brand repositioning with outbound strategies and Centralisation of Operations creating synergies for our future success. Embracing a cultural shift, we have introduced a diverse range of new products, established new partnerships, strengthened our team, and rationalising internal processes with a customer-centric approach”.

Shri Sekhar Rao, Executive Director of the Bank, reflecting on the Bank's performance stated, “Karnataka Bank has displayed robust financial performance exceeding guidance even amidst market volatility. Our strategic initiatives in key areas such as digital transformation, customer service enhancement and launch of new products have started yielding positive outcomes. We remain committed to robust risk management practices and regulatory compliance, ensuring stability and growth. During the year we will look at further revitalising the Brand “Bharat ka Karnataka Bank”, improve our Digital offerings and presence, strengthening of team in core areas while staying committed to overall health of balance sheet. ”



MADHAVA V.P. B.Com., M.D., GMID
Assistant General Manager

Madhava V P
ASSISTANT GENERAL MANAGER



PERFORMANCE HIGHLIGHTS

(Rupees in Crore)

Parameters	Q1 FY25	Q1 FY24	YoY % change / Variation
Total Turnover	175618.93	149,971.47	17.10%
Gross Advances	75,455.01	63,011.61	19.75%
Deposits	1,00,163.92	86,959.86	15.18%
Retail Term Deposit	69,469.43	58,963.69	17.82%
CASA Ratio (%)	30.54%	32.19%	(165 bps)
Gross NPA (%)	3.54%	3.68%	(14 bps)
Net NPA (%)	1.66%	1.43%	23 bps
PCR (%)	77.97%	83.47%	(550 bps)
ROE* (%)	14.45%	17.75%	(330 bps)
ROA* (%)	1.38%	1.46%	(8 bps)
NIM* (%)	3.54%	3.68%	(14 bps)
CRAR (%)	17.64%	17.00%	64 bps
Tier-I Capital (%)	15.94%	13.80%	214 bps

* Annualized

