



Karnataka Bank Ltd.
Your Family Bank. Across India.



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

Phone : 0824-2228184
E-Mail : comsec@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

SECRETARIAL DEPARTMENT

23.10.2024

HO:SEC:192:2024-25

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 posts half yearly net profit of Rs.736.40 crore with 5.06% YoY jump

Pursuant to Regulation 30 and other applicable provisions of the 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



Karnataka Bank Ltd.

Your Family Bank, Across India.



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

Phone : 0824-2228515
E-Mail : pr@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

HO/MMCE/PR/No.9/OR.No.455 /2024-25

Date: 23-10-2024

PRESS RELEASE

KARNATAKA BANK POSTS HALF YEARLY NET PROFIT OF Rs 736.40 CRORE WITH 5.06 % YoY JUMP

Karnataka Bank posted an impressive half yearly Net Profit of Rs 736.40 crores, for the half year ended Sept-2024, and the net profit improved by 5.06% compared to September 2023 half year ended net profit of Rs. 700.96 crores.

In the Meeting of the Board of Directors held today at Mangaluru, the Board has approved the financial results for the quarter and the half year that ended September 30, 2024. Furthermore, for the quarter ended September 2024, the net profit stood at Rs 336.07 crores, against Rs 330.26 crores of September 2023.

For the half year ending September 2024, the Net Interest Income has increased by 6.10% to Rs 1,736.92 crores from Rs 1,637.09 crores.

The NPAs have further moderated as the GNPA's reduced to 3.21% against 3.54% as of 30/06/24, while NNPA's also reduced to 1.46% against 1.66% as of 30/06/24. About a year back, i.e. as of 30/09/2023, the GNPA was at 3.47%, and NNPA was at 1.36 %.

The aggregate business of the Bank stood at Rs. 1,75,284.08 crores (on a gross basis) for Q2FY25 compared to Rs. 1,56,467.71 crores in Q2FY24 registering a Y-o-Y growth of 12.03%. The Aggregate deposits of the Bank stood at Rs. 99,967.99 crore in Q2FY25 from Rs. 89,531.73 crores as of Q2FY24 with an increase of 11.66%, (Y-o-Y industry growth of 12% among Scheduled Commercial Banks), Bank's Gross Advances stood at Rs. 75,316.09 crores in Q2FY25 when compared to Rs. 66,935.98 crore as of Q2FY24 with an increase of 12.52% (Y-o-Y industry growth of 13% among Scheduled Commercial Banks). The Bank's Retail Advances grew by 12.20% in Q2FY25 in comparison to Q2FY24. The CD ratio (Gross) of the Bank stood at 75.34 %.



The Bank's Capital Adequacy Ratio stood at 17.58% compared to 16.20% as of 30-09-2023.

In line with RBI's revised draft guidelines on Liquidity Coverage Ratio (LCR), the Bank has computed the same as on 30th September 2024, that stands at 143.93% as against the statutory target of 100%.

The Net Interest Margin has decreased to 3.38 % from 3.65 % as of 30/09/2023.

Announcing the results for Q2 FY25, Shri Srikrishnan H, Managing Director & CEO said, "Karnataka Bank has demonstrated stable financial performance in Q2FY25 with improvement in Book quality and growth in Retail segment that will be the focus going forward. Within the prevailing market conditions, the Bank has defined the growth trajectory for the rest of the year, and we are confident of achieving our goals. Our transformative journey is gaining more traction, and we will see the outcomes in the near future."

Shri Sekhar Rao, Executive Director of the Bank, said, "We are pleased with the performance in Q2 FY25, highlighted by our efforts in consolidation and improved control over NPAs and slippages. Strengthening risk management has been a key focus, resulting in better asset quality.

Our digital initiatives have also made significant progress, enhancing customer experience and operational efficiency. These steps have positioned us well for future growth. As we look ahead to rest of FY25, we remain committed to maintaining this momentum, driving growth through technology, and ensuring a strong and stable balance sheet."



PERFORMANCE HIGHLIGHTS

Parameters	Quarter Ended			Half Year Ended		
	30-09-2024	30-09-2023	Variation [%]	30-09-2024	30-09-2023	Variation [%]
Aggregate Business (Gross)	1,75,284.08	1,56,467.71	12.03	1,75,284.08	1,56,467.71	12.03
Gross Advances	75,316.09	66,935.98	12.52	75,316.09	66,935.98	12.52
Deposits	99,967.99	89,531.73	11.66	99,967.99	89,531.73	11.66
Retail Term Deposit	69,109.48	60,962.19	13.36	69,109.48	60,962.19	13.36
CASA Ratio (%)	30.82	31.91	(109 bps)	30.82	31.91	(109 bps)
Gross NPA %	3.21	3.47	(26 bps)	3.21	3.47	(26 bps)
Net NPA %	1.46	1.36	10 bps	1.46	1.36	10 bps
PCR (%)	80.14	83.22	(308 bps)	80.14	83.22	(308 bps)
Return on Equity *	11.63	15.15	(352 bps)	13.12	16.52	(340 bps)
Return on Asset % *	1.13	1.25	(12 bps)	1.25	1.35	(10 bps)
Net Interest Margin (%)	3.23	3.62	(39 bps)	3.38	3.65	(27 bps)
CRAR (%)	17.58	16.20	138 bps	17.58	16.20	138 bps
Tier - I Capital (%)	15.93	13.11	282 bps	15.93	13.11	282 bps
Net Profit	336.07	330.26	1.76	736.40	700.96	5.06
Net Interest Income	833.56	822.41	1.36	1,736.92	1,637.09	6.10
Fee-based Income	222.75	196.58	13.31	451.40	429.14	5.19
CD Ratio (gross)	75.34	74.76	58 bps	75.34	74.76	58 bps

For any questions please contact below :

Pallavi TS..

Pallavi T S

PUBLIC RELATIONS OFFICER

e-mail : pallavi.ts@ktkbank.com

