



## PRESS RELEASE

### **Bank (stand-alone) PAT up 14% YOY to Rs. 55cr & Net interest income up 73% YoY to Rs. 352 cr**

**Mumbai, July 28, 2008:** The Board of Directors of Kotak Mahindra Bank ('The Bank') took on record unaudited consolidated and stand-alone results for Q1FY09, at a board meeting held in Mumbai, today.

#### **Consolidated results at a glance**

	<b>Q1FY09</b>	<b>Q1FY08</b>	<b>Growth</b>	<b>FY08</b>
Total income	1,487	1,392	7%	7,549
Interest Income	1,042	713	46%	3,648
Profit before tax	233	202	15%	1,408
Profit after tax	150	146	3%	991
EPS Rs. (diluted)#	4.3	4.4	-	29.2

Rs. crore

# non annualised

Consolidated PBT up 15% to Rs 233 cr in Q1FY09 from Rs 202 cr in Q1FY08. Consolidated PAT Rs 150 cr in Q1FY09 from Rs 146 cr in Q1FY08.

Consolidated advances up 39% YoY to Rs 23,169 cr as on June 30, 2008, with retail and commercial loans comprising over 85% of the portfolio. Consolidated NIM for Q1FY09 at 5.9%.

Consolidated book value per share as on June 30, 2008 was Rs. 173.8 (Rs. 103.5 as on June 30, 2007).

Total assets managed/ advised by the Group (including alternate assets) as on June 30, 2008 were Rs 38,306 cr (Rs 32,356 cr as on June 30, 2007).

#### **Kotak Mahindra Bank stand-alone results**

PAT of the Bank (Standalone) up 14% to Rs 55 cr in Q1FY09 from Rs 48 cr in Q1FY08.

Net Interest Income (NII) of the Bank (Standalone) for Q1FY09 was up 73% YoY to Rs 352 cr from Rs 204 cr in Q1FY08.

Bank had 191 full-fledged bank branches (123 branches as on June 30, 2007) across 110 locations and 340 ATMs as on June 30, 2008.

Deposits of the Bank grew by 43 % to Rs 16,310 cr (excluding temporary deposits held as collection bankers to IPOs) as on June 30, 2008 from Rs 11,420 cr as on June 30, 2007. CASA deposits (excluding temporary deposits held as collection bankers to IPOs) comprised 28% of



total deposits (22% as on June 30, 2007). Total numbers of deposit accounts were 831,000 as on June 30, 2008 (433,000 as on June 30, 2007).

Capital adequacy ratio of the Bank as on June 30, 2008 was 18.6% (11.3 % as on June 30, 2007). Tier I ratio was 15.1%.

### **Business highlights**

- In April 2008, Kotak Mahindra Bank launched its Credit Cards.
- Kotak Investment Banking was named “Best Investment Bank” and “Best Equity House in India” by FinanceAsia Best Bank Awards 2008 and was named “Best Domestic Equity House” by Asia Money Best Bank Awards 2008.
- Kotak Life Insurance (KLI) premium income grew 95% to Rs. 400 cr in Q1FY09 from Rs. 205 cr in Q1FY08.
  - First year regular premium grew 107% to Rs 221 cr in Q1FY09 from Rs 106 cr in Q1FY08.

### **ABOUT KOTAK MAHINDRA**

Kotak Mahindra is one of India's leading financial conglomerates, offering a wide range of financial services that encompass every sphere of life. From commercial banking, to car finance, to stock broking, to asset management, to life insurance, to investment banking, the group caters to the financial needs of individuals and corporates.

The group has a net worth of around Rs. 5,997 cr and has a distribution network of more than 1,310 branches, franchisees, representative offices and satellite offices around 370 cities and towns in India and offices in New York, San Francisco, London, Dubai, Mauritius and Singapore, servicing around 5 million customer accounts.

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