

Media Release

Kotak Mahindra Bank Announces Results
Kotak Mahindra Bank Consolidated PAT for Q1FY26 at ₹ 4,472 crore
Standalone PAT for Q1FY26 at ₹ 3,282 crore

Mumbai, 26th July, 2025: The Board of Directors of Kotak Mahindra Bank (“the Bank”) approved the unaudited standalone and consolidated results for the quarter ended June 30, 2025, at the Board meeting held in Mumbai, today.

Consolidated results at a glance

Consolidated PAT for Q1FY26 increased to ₹ 4,472 crore, up 1% YoY from ₹ 4,435 crore in Q1FY25 (excluding gain of KGI divstment in Q1FY25).

PAT of Bank and key subsidiaries given below:

PAT (₹ crore)	Q1FY26	Q1FY25
Kotak Mahindra Bank	3,282	3,520 ¹
Kotak Securities	465	400
Kotak Mahindra Life Insurance	327	174
Kotak Asset Management & Trustee Company	326	175
Kotak Mahindra Prime	272	232
Kotak Mahindra Investments	107	138
Kotak Mahindra Capital Company	89	81
Kotak Alternate Asset Managers	59	6

¹Excluding gain on divstment of KGI

Please note: Q1FY26 PAT of sudsidiaries and associates (excluding insurance) entities includes gain of ₹ 204 crore due to alignment with RBI directions on valuation of investment portfolio.

Consolidated Customer Assets which comprises Advances (incl. IBPC & BRDS) and Credit Substitutes grew to ₹ 557,369 crore as at June 30, 2025, up 13% YoY from ₹ 494,105 crore as at June 30, 2024.

Total Assets Under Management as at June 30, 2025 grew to ₹ 750,143 crore , up 18% YoY from ₹ 636,311 crore as at June 30, 2024. The Domestic MF Equity AUM increased by 22% YoY to ₹ 357,323 crore as at June 30, 2025.

Consolidated Networth as at June 30, 2025 was ₹ 164,903 crore. The Book Value per Share increased to ₹ 829 as at June 30, 2025, up 17% YoY from ₹ 710 as at June 30, 2024.

At the consolidated level, Return on Assets (ROA) for Q1FY26 (annualized) was 2.03%. Return on Equity (ROE) for Q1FY26 (annualized) was 11.13%.

Consolidated Capital Adequacy Ratio as per Basel III as at June 30, 2025 was 23.7% and CET I ratio was 22.7% (including unaudited profits).

Average Liquidity Coverage Ratio stood at 138% for Q1FY26.

Kotak Mahindra Bank standalone results

Average advances (incl. IBPC & BRDS) for Q1FY26 grew at 14% YoY.

Net Advances increased 14% YoY to ₹ 444,823 crore as at June 30, 2025 from ₹ 389,957 crore as at June 30, 2024.

Unsecured retail advances (incl. retail microcredit) as a % of net advances stood at 9.7% as at June 30, 2025

Average Total Deposits grew to ₹ 491,998 crore for Q1FY26, up 13% YoY from ₹ 435,603 crore for Q1FY25.

Average Current Deposits grew to ₹ 67,809 crore for Q1FY26, up 9% YoY from ₹ 62,200 crore for Q1FY25.

Average Savings Deposits grew to ₹ 124,186 crore for Q1FY26, up 2% YoY from ₹ 122,105 crore for Q1FY25.

Average Term Deposits grew to ₹ 300,003 crore for Q1FY26, up 19% YoY from ₹ 251,298 crore for Q1FY25.

CASA ratio as at June 30, 2025 stood at 40.9%. TD sweep balance grew 23% YoY to ₹ 59,098 crore.

Cost of funds was 5.01% at Q1FY26.

Credit to Deposit ratio as at June 30, 2025 stood at 86.7%.

Customers as on June 30, 2025 were 5.4 crore (5.1 crore as on June 30, 2024).

Net Interest Income (NII) for Q1FY26 increased to ₹ 7,259 crore, up 6% YoY from ₹ 6,842 crore in Q1FY25.

Net Interest Margin (NIM) was 4.65% for Q1FY26.

Fees and services for Q1FY26 stood at ₹ 2,249 crore (₹ 2,240 crore in Q1FY25).

Operating profit for Q1FY26 increased to ₹ 5,564 crore, up 6% YoY from ₹ 5,254 crore in Q1FY25.

The Bank's PAT for Q1FY26 stood at ₹ 3,282 crore (₹ 3,520 crore in Q1FY25 excluding gain of KGI divestment).

As at June 30, 2025, GNPA was 1.48% & NNPA was 0.34% (GNPA was 1.39% & NNPA was 0.35% at June 30, 2024). As at June 30, 2025, Provision Coverage Ratio stood at 77%.

Standalone Return on Assets (ROA) for Q1FY26 (annualized) was 1.94%. Return on Equity (ROE) for Q1FY26 (annualized) was 10.94%.

Capital Adequacy Ratio of the Bank, as per Basel III, as at June 30, 2025 was 23.0% and CET1 ratio of 21.8% (including unaudited profits)

The financial statements of Indian subsidiaries (excluding insurance companies) and associates are prepared as per Indian Accounting Standards in accordance with the Companies (Indian Accounting Standards) Rules, 2015. The financial statements of subsidiaries located outside India are prepared in accordance with accounting principles generally accepted in their respective countries. However, for the purpose of preparation of the consolidated financial results, the results of subsidiaries and associates are in accordance with Generally Accepted Accounting Principles in India ('GAAP') specified under Section 133 and relevant provision of Companies Act, 2013.



About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd (KMBL).

Kotak Mahindra Group (Group) offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life and general insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked.

Kotak Mahindra Group has a global presence through its subsidiaries in UK, USA, Gulf Region, Singapore and Mauritius with offices in London, New York, Dubai, Abu Dhabi, Singapore and Mauritius respectively. As on 30th June 2025, Kotak Mahindra Bank Ltd has a national footprint of 2,154 branches and 2,927 ATMs (incl. cash recyclers), and branches in GIFT City and DIFC (Dubai).

For more information, please visit the Company's website at <https://www.kotak.com>

For further information, please contact

AR Hemant	Rohit Panchal	Suvidha Awle
Kotak Mahindra Bank Mobile: 9742977977 arcot.hemant@kotak.com	Kotak Mahindra Bank Mobile: 9664225963 Rohit.panchal2@kotak.com	Weber Shandwick Mobile:9769777935 Sawle@webershandwick.com



This media release is for information purposes only and does not constitute an offer, solicitation or advertisement with respect to the purchase or sale of any security of Kotak Mahindra Bank Limited (the "Bank") and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. No offering of securities of the Bank will be made except by means of a statutory offering document containing detailed information about the Bank.

This media release is not a complete description of the Bank. Certain statements in the media release contain word or phrases that are forward looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward looking statement. Any opinion, estimate or projection herein constitutes a judgment as of the date of this media release, and there can be no assurance that future results or events will be consistent with any such opinion, estimate or projection. The information in this media release is subject to change without notice, its accuracy is not guaranteed, it may be incomplete or condensed and it may not contain all material information concerning the Bank. We do not have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date of this media release or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

All information contained in this media release has been prepared solely by the Bank. No information contained herein has been independently verified by anyone else. No representation or warranty (express or implied) of any nature is made nor is any responsibility or liability of any kind accepted with respect to the truthfulness, completeness or accuracy of any information, projection, representation or warranty (expressed or implied) or omissions in this media release. Neither the Bank nor anyone else accepts any liability whatsoever for any loss, howsoever, arising from any use or reliance on this media release or its contents or otherwise arising in connection therewith. This media release may not be used, reproduced, copied, distributed, shared, or disseminated in any other manner.

The distribution of this document in certain jurisdictions may be restricted by law and persons into whose possession this media release comes should inform themselves about, and observe, any such restrictions.

Figures for the previous period/ year have been regrouped wherever necessary to conform to current period's / year's media release. Totals in some columns/ rows may not agree due to rounding off.