



# Karnataka Bank Ltd.

Estd: 1924

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## PLANNING & DEVELOPMENT DEPARTMENT

### PRESS RELEASE

**Dt: 30-07-2014**

### **KARNATAKA BANK Q1 NET UP 29.16 % to ₹ 121.63 CRORES**

Karnataka Bank has posted a 29.16 % rise in net profit for the June quarter of the current financial year 2014-15. The net profit is ₹ 121.63 crore as against ₹ 94.17 crore in the corresponding quarter last year.

Announcing the results at the Head Quarters of the Bank at Mangalore, Sri P Jayarama Bhat, MD & CEO of the Bank, said “the business turnover of the Bank touched ₹ 71,620 crore registering a y-o-y growth of 15.22 per cent. Deposits of the Bank are at ₹ 42,783 crore registering a y-o-y growth of 15.90 per cent and advances are at ₹ 28,837 crore, registering a y-o-y growth of 14.23 per cent”.

Current Account, Savings Account (CASA) increased by ₹ 1,929.31 crore from ₹ 8,759.11 crore to ₹ 10,688.42 crore and constitutes 24.98% of total deposits.

The Net Interest Income has increased by ₹ 28.12 crore from ₹ 250.09 crore to ₹ 278.21 crore registering a y-o-y growth of 11.24 per cent.

The Capital Adequacy Ratio stood at 13.05 per cent [under BASEL II] and 12.97 percent [under BASEL III] against the regulatory requirement of minimum 9 per cent.

“I am happy that Bank has kick started the current financial year with ‘25% plus’ growth in profit which echoes the improved business sentiments. Karnataka Bank is all set to encash the new business opportunities that are just unfolding and also to sustain the same to have long term benefit. The Bank has put in place all the growth drivers and the future appears to be exciting” said Sri P Jayarama Bhat, MD & CEO of the Bank.

The Bank plans to open 75 new branches and 300 new ATMs during current year, thus aiming for 1,675 service outlets, consisting of 675 branches & 1000 ATMs. During the Current Financial Year, the Bank has already opened 12 branches and 28 ATMs taking the tally of service outlets to 1340 [612 branches and 728 ATMs]. The Bank is eyeing a business turnover of ₹ 83,000 crore for the year 2014-15 comprising of deposits of ₹ 48,000 crore and advances of ₹ 35,000 crore.

“Bank is also on the recruiting mode and has initiated the process of recruiting another 920 personnel in the cadre of officer and clerk. Further the Annual General Meeting of the Shareholders of the Bank is scheduled to be held at Mangalore on 9<sup>th</sup> August 2014” said Sri P Jayarama Bhat, MD & CEO.

### **PERFORMANCE HIGHLIGHTS**

[Rupees in Crore]

<b>Parameters</b>	<b>Q1 FY 14-15</b>	<b>Q1 FY 13-14</b>	<b>Variation</b>
Net Profit	121.63	94.17	29.16%
Net Interest Income	278.21	250.09	11.24%
Advances	28,837.22	25,244.37	14.23%
Deposits	42,782.74	36,914.62	15.90%
Net NPA per cent	2.37	1.96	
CRAR (per cent) [Basel II]	13.05	14.08	
Net Interest Margin (per cent)	2.33	2.39	
CASA Ratio (per cent)	24.98	23.73	

  
**CHIEF MANAGER [PR]**