



PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Bank PAT for Q3FY11 up 32% to ₹ 188 cr

Consolidated PAT for Q3FY11 up 16% to ₹ 384 cr

Mumbai, January 20, 2011: The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record unaudited consolidated and stand-alone results for Q3FY11, at the board meeting held in Mumbai, today.

Consolidated results at a glance

Consolidated PAT ₹ 384 cr in Q3FY11 up 16 % from ₹ 331 cr in Q3FY10.

Consolidated PAT for 9MFY11 up 21% to ₹ 1,075 cr from ₹ 889 cr in 9MFY10.

Consolidated advances up 37% to ₹ 40,096 cr as on December 31, 2010 from ₹ 29,337 cr as on December 31, 2009. Consolidated NIM for Q3FY11 stood at 5.4% #(Q3FY10 – 6.2%).

Consolidated capital adequacy ratio (CAR) including profit for 9MFY11 as per Basel II as on December 31, 2010 is 19.5%. Tier 1 ratio is 18.0%. Excluding profit for 9MFY11 the consolidated capital adequacy ratio as per Basel II is 17.6%. Tier 1 ratio 16.1%.

Total assets managed / advised by the Group as on December 31, 2010 were ₹ 510 bn (December 31, 2009 ₹ 524 bn; March 31, 2010 ₹ 452 bn).

Some of the key consolidated ratios are as under:

	As on Dec 31, 2010	As on Dec 31, 2009	As on Mar 31, 2010
Networth (₹ cr)	10,502	7,509	7,911
Book value per share * (₹) – Face value ₹ 5	142.6	108.0	113.6
Net Interest Margin (quarterly for interim periods)	# 5.4%	6.2%	6.1%

* Adjusted for split

Normalised

Details of the entity wise profit after tax are as under:

₹ cr	Q3FY11	Q3FY10	9MFY11	9MFY10	FY10
Kotak Mahindra Bank (Standalone)	187.9	142.4	569.5	358.6	561.1
Kotak Mahindra Prime	93.7	49.4	231.0	107.8	166.4
Kotak Securities	46.6	59.2	145.8	209.3	260.1
Kotak Mahindra Capital Company	7.6	1.6	21.9	10.5	23.9
Kotak Mahindra Old Mutual Life Insurance	23.6	19.3	30.1	24.8	69.2
Kotak Mahindra AMC & Trustee Co	7.3	22.8	13.8	57.7	72.5
International subsidiaries	8.2	22.6	36.1	66.5	80.3
Kotak Investment Advisors	5.5	11.5	26.8	32.8	39.7
Kotak Mahindra Investments	2.8	6.1	18.3	27.8	34.7
Others	(0.1)	(0.1)	(0.1)	(0.3)	(0.5)
Total consolidated profit after tax	383.1	334.8	1,093.2	895.5	1,307.4
Affiliates, minority interest & other adjustments	0.5	(3.4)	(17.8)	(7.0)	(0.4)
PAT (after minority interest / adjustments)	383.6	331.4	1,075.4	888.5	1,307.0

Kotak Mahindra Bank stand-alone results

Bank (Standalone) PAT for Q3FY11 up 32% to ₹ 188 cr from ₹ 142 cr in Q3FY10.

Bank (Standalone) PAT for 9MFY11 up 59% to ₹ 569 cr from ₹ 359 cr in 9MFY10.

Net Interest Income (NII) of the Bank (Standalone) for Q3FY11 up 17% yoy to ₹ 571 cr from ₹ 487 cr in Q3FY10. NII for 9MFY11 up 22% yoy to ₹ 1,624 cr vs. ₹ 1,332 cr in 9MFY10

The provision coverage ratio on non performing assets as on December 31, 2010 was 72%.

Bank had 298 full-fledged bank branches (245 branches as on December 31, 2009) across 169 locations and 642 ATMs as on December 31, 2010.

Deposits as on December 31, 2010 were up 28% to ₹ 28,288 cr (₹ 22,186 cr as on December 31, 2009, ₹ 23,886 cr as on March 31, 2010).

CASA deposits excluding IPO float comprised 28% of total deposits as on December 31, 2010. (December 31, 2009 – 28%; September 30, 2010 – 29%; March 31, 2010 – 31%).



Capital adequacy ratio of the Bank including profit for 9MFY11 as per Basel II as on December 31, 2010 is 20.4%. Tier 1 ratio is 18.2%. Excluding profit for 9MFY11 the capital adequacy ratio as per Basel II is 18.7%. Tier 1 ratio 16.5%.

Segmental results breakup:

Segmental PBT - ₹ cr	Q3FY11	Q3FY10	9MFY11	9MFY10	FY10
Treasury & BMU	57	106	199	265	367
Corporate/Wholesale Banking	131	68	374	228	386
Retail Banking	84	35	240	10	61
<i>Unallocated income & inter-segment revenue</i>	-	-	-	-	(3)
Total	272	209	813	503	811

ABOUT KOTAK MAHINDRA

Kotak Mahindra is one of India's leading banking and financial services organizations, 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 ₹ 10,502 cr and has a distribution network through branches and franchisees across the country and offices in New York, San Francisco, London, Dubai, Mauritius and Singapore, servicing close to 8.3 million customer accounts.

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