



## **DCB announces Q1FY'09 unaudited (Limited Reviewed) results**

### **Operating Profit at Rs. 25.08 crore, up 204% over Q1 FY'08, Net Profit Rs. 5.44 crores**

**Mumbai, 30<sup>th</sup> July 2008:** The Board of Directors of Development Credit Bank Ltd. (BSE: 532772; NSE: DCB) took on record the unaudited (Limited Reviewed) results for the quarter ended June 2008 at its meeting held in Mumbai today.

Commenting on the results **Mr. Gautam Vir, Managing Director & CEO, DCB** said, "DCB remains committed to its strategy of change and growth. The uneven macro environment poses a challenge and DCB continues to prudently judge growth opportunities and pursue those with vigour."

#### **FINANCIAL HIGHLIGHTS**

- Operating Profit of Rs.25.08 crores, up 204% over Q1 FY08.
- Net Profit of Rs 5.44 crores in Q1 FY09.
- Assets Growth at 27% over Q1 FY08.
- Advances at Rs. 3815 crores with a Growth of 32 % over Q1 FY08.
- Retail advances stood at Rs.1913 crores, a 46 % growth over Q1 FY08.
- Deposits at Rs.5640 crores with a Growth of 18.% over Q1 FY08 .
- Gross NPAs reduced to Rs.115 crores from Rs.151 crores as at June 2007.
- Net NPAs reduced to 1.52 % from 1.57% in June 2007
- Capital Adequacy Ratio up at 13.7 % from 10.5% in June 2007.
- Book Value per Share up at Rs. 34.9 from Rs.20.6 at June 2007.
- Adjusted Book Value per Share up at Rs.31.5 from Rs.17.5 at June 2007.

#### **BUSINESS UPDATE**

- Focus on SME Business Segment.
- Full fledged Corporate Internet Banking launched.



- Launched Online trading portal called DCB Smart Trade, offering a full suite of capital market products.
- Commenced acting as “Bankers To Issue”.
- Head of SME Business-Mr. K S Ramdas has joined from TD Banknorth, New York. He brings with him over 30 years of banking experience.
- Mr. Ganapati Bhat from IDBI Bank joined as Head-Corporate Banking Group, North India and Mr. Abhijit Bose from Standard Chartered, South Africa joined as Head-Unsecured Assets. Both have rich banking experience.

### Summary Results & Prior Period Comparison

(Rs in crores)

	Q1FY 09	Q1 FY 08	FY 08	YOY Growth %
<b>Net Interest Income</b>	48.69	27.65	169.22	76%
<b>Non Interest Income</b>	38.93	32.96	179.46	18%
<b>Total Income</b>	87.62	60.61	348.67	45%
<b>Operating Expenses</b>	62.54	52.35	239.06	19%
<b>Provisions &amp; Contingencies</b>	19.64	2.52	71.28	679%
<b>Net Profit</b>	5.44	5.74	38.33	(5)%

### Profitability Analysis

- Operating Profit up 204% YOY.
- Net Interest Income up 76% YOY.
- Non Interest Income increased 18% YOY .
- Total Income increased 45% YOY .

### Summarised Balance Sheet & Prior Period Comparison

(Rs in crores)

	June 30,2008	March 31,2008	Dec 31,2007	Sept 30,2007	June 30,2007	Growth % Q1FY09 over Q1FY08
<b>Assets</b>						
Advances	3815.0	4068.8	3628.3	3195.2	2887.2	32%
Investments	2004.1	2134.6	1866.1	1728.2	1722.2	16%
Fixed & Other Assets	1286.7	1374.1	1127.1	1169.7	990.3	30%
<b>Total Assets</b>	<b>7105.8</b>	<b>7577.5</b>	<b>6621.5</b>	<b>6093.1</b>	<b>5599.7</b>	<b>27%</b>
<b>Liabilities</b>						
Shareholders' Funds	637.6	634.4	645.7	628.9	335.2	90%
Deposits	5640.4	6074.9	5303.8	4916.6	4766.6	18%
Borrowings	467.8	426.8	241.1	115.8	74.6	527%
Other Liabilities	360.0	441.4	430.9	431.8	423.3	(15%)
<b>Total Liabilities</b>	<b>7105.8</b>	<b>7577.5</b>	<b>6621.5</b>	<b>6093.1</b>	<b>5599.7</b>	<b>27%</b>

### Major Trends



- 18% growth in Deposits YOY.
- 32 % growth in Advances YOY.
- Balance Sheet grew 27% in Q1 FY09 over Q1 FY 08.
- Capital Adequacy Ratio at 13.7 % - above regulatory requirement
- Average growth in CASA by 26% over June 2007.

### **About DCB**

DCB is a private sector bank having access to over 18,000 ATMs and 80 state-of-the-art branches spread over nine states and two union territories. The Bank has recently launched several value added initiatives and intends to become one of the country's preferred and profitable financial institutions, providing a comprehensive suite of "best in class" products for specific market segments in chosen geographies. DCB has initiated a liability and select asset product led strategy, through a mix of owned and outsourced products and multi-channel capabilities.

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