

## Axis Bank

Regd. Office : 'Trishul', 3<sup>rd</sup> floor, Opp. Samarsheshwar Temple, Law Garden, Ellisbridge,  
Ahmedabad - 380 006.

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2008

(Rs. in crores)

PARTICULARS	FOR THE QUARTER ENDED 30.06.2008 (Unaudited)	FOR THE QUARTER ENDED 30.06.2007 (Unaudited)	FOR THE YEAR ENDED 31.03.2008 (Audited)
1. Interest earned (a)+(b)+(c)+(d)	2,266.44	1,511.05	7,005.31
(a) Interest/discount on advances/bills	1,549.22	1,012.41	4,745.65
(b) Income on Investments	652.84	466.00	2,102.31
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	50.75	19.36	107.64
(d) Others	13.63	13.28	49.71
2. Other Income	624.80	368.24	1,795.49
3. TOTAL INCOME (1+2)	2,891.24	1,879.29	8,800.80
4. Interest Expended	1,455.98	1,090.14	4,419.96
5. Operating expenses (i)+(ii)	632.94	421.21	2,154.92
(i) Employees cost	213.68	147.90	670.25
(ii) Other operating expenses	419.26	273.31	1,484.67
6. TOTAL EXPENDITURE (4)+(5) (Excluding Provisions and Contingencies)	2,088.92	1,511.35	6,574.88
7. OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	802.32	367.94	2,225.92
8. Provisions (other than tax) and Contingencies (Net)	296.73	100.91	579.64
9. Exceptional Items	-	-	-
10. Profit/(Loss) from Ordinary Activities before Tax (7-8-9)	505.59	267.03	1,646.28
11. Tax expense	175.45	92.05	575.25
12. Net Profit/(Loss) from Ordinary Activities after Tax (10-11)	330.14	174.98	1,071.03
13. Extraordinary Items (net of tax expense)	-	-	-
14. Net Profit/(Loss) for the period (12-13)	330.14	174.98	1,071.03
15. Paid-up equity share capital (face value Rs. 10/- per share)	358.56	282.65	357.71
16. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)			8,410.79
17. Analytical Ratios			
(i) Percentage of Shares held by Government of India	NIL	NIL	NIL
(ii) Capital Adequacy Ratio	13.25%	11.50%	13.73%
(iii) Earnings per Share (EPS) for the period / year (before and after extraordinary items)			
- Basic	9.22	6.20	32.15
- Diluted	9.03	6.00	31.31
(iv) NPA Ratios			
(a) Amount of Gross Non-performing assets	638.33	483.13	494.61
(b) Amount of Net Non-performing assets	325.66	281.21	248.29
(c) % of Gross NPAs	0.92	1.01	0.72
(d) % of Net NPAs	0.47	0.59	0.36
(e) Return on Assets (annualized)	1.19	0.94	1.24
18. Public Shareholding			
- Number of shares	192,755,252	151,152,504	192,605,887
- Percentage of shareholding	53.76%	53.48%	53.84%

Notes:

1. The results above have been approved by the Board of Directors of the Bank at its meeting held at Mumbai today.
2. 'Other income' includes gains from securities' transactions, commission earned from guarantees/letters of credit, fees earned from providing services to customers, selling of third party products and ATM sharing fees.
3. Disclosure about investor complaints:

Complaints at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 30.06.2008
2	90	92	-

4. These result for the quarter ended 30<sup>th</sup> June 2008, have been subjected to a "Limited Review" by the statutory auditors of the Bank.
5. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

Place: Mumbai  
Date: 14.07.2008

**P.J. NAYAK**  
**CHAIRMAN & CEO**

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Segmental Results

(Rs. in crores)

		For the quarter ended 30-06-2008	For the quarter ended 30-06-2007	For the year ended 31-03-2008
<b>1</b>	<b>Segment Revenue</b>			
a	Treasury	4,172.16	2,943.18	12,491.41
b	Corporate/Wholesale Banking	1,555.54	1,109.94	4,778.01
c	Retail Banking	1,431.10	797.89	4,260.23
d	Other Banking Business	(0.16)	0.16	(9.52)
	<b>Total</b>	<b>7,158.64</b>	<b>4,851.17</b>	<b>21,520.13</b>
	Less Inter segment revenue	4,267.40	2,971.88	12,719.33
	<b>Income from Operations</b>	<b>2,891.24</b>	<b>1,879.29</b>	<b>8,800.80</b>
<b>2</b>	<b>Segment Results After Provisions &amp; Before Tax</b>			
a	Treasury	(30.88)	(20.90)	347.80
b	Corporate/Wholesale Banking	512.75	271.10	1,190.02
c	Retail Banking	23.88	16.67	130.64
d	Other Banking Business	(0.16)	0.16	(22.18)
	<b>Total Profit Before Tax</b>	<b>505.59</b>	<b>267.03</b>	<b>1,646.28</b>
<b>3</b>	<b>Capital Employed</b>			
a	Treasury	(1,564.42)	(5,804.88)	1,242.06
b	Corporate/Wholesale Banking	20,202.85	15,581.83	18,530.45
c	Retail Banking	(10,823.95)	(7,153.95)	(12,077.37)
d	Other Banking Business	1,308.00	966.45	1,073.36
	<b>Total</b>	<b>9,122.48</b>	<b>3,589.45</b>	<b>8,768.50</b>

Notes:

1. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.