

CITY UNION BANK LTD.,

CIN NO.L65110TN1904PLC001287

Regd.Office: 149 T.S.R. (Big) Street, Kumbakonam 612001

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH, 2015

Particulars	(Rs in Lakhs)				
	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Audited	Reviewed	Audited	Audited	
1. Interest earned (a+b+c+d)	68817.68	68450.17	63542.63	269885.63	254593.31
a) Interest/Discount on Advances/Bills	55118.79	54704.83	51963.03	216619.78	209211.89
b) Income on Investments	13423.64	13498.37	11322.75	51982.56	43803.43
c) Interest on balances with RBI and other Inter Bank funds	275.25	246.97	256.85	1283.29	1577.99
d) Others	0.00	0.00	0.00	0.00	0.00
2. Other Income	10546.52	9778.73	8522.16	40410.43	27985.50
3. Total Income (1 + 2)	79364.20	78228.90	72064.79	310296.06	282578.81
4. Interest Expended	48351.47	47473.62	45076.51	189148.80	178654.35
5. Operating Expenses (i) + (ii)	13131.01	13925.75	12591.40	51882.26	45827.02
(i) Employees Cost	5096.50	6033.64	4732.46	21027.39	18562.13
(ii) Other Operating expenses	8034.51	7892.11	7858.94	30854.87	27264.89
6. Total Expenditure (4) + (5) excluding provisions and contingencies	61482.48	61399.37	57667.91	241031.06	224481.37
7. Operating Profit before provisions and contingencies (3) - (6)	17881.72	16829.53	14396.88	69265.00	58097.44
8. Provisions (other than tax) and contingencies	5812.99	2709.45	2962.13	18251.89	16740.01
9. Exceptional Items	-1088.93	0.00	0.00	-1088.93	0.00
10. Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	13157.66	14120.08	11434.75	52102.04	41357.43
11. Tax Expenses	3250.00	3850.00	3100.00	12600.00	6650.00
12. Net Profit / (Loss) from Ordinary Activities after tax (10) - (11)	9907.66	10270.08	8334.75	39502.04	34707.43
13. Extra ordinary items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00
14. Net Profit / (Loss) for the period (12) - (13)	9907.66	10270.08	8334.75	39502.04	34707.43
15. Paid up equity share Capital (Face value of Re.1/- each)	5965.68	5965.68	5427.40	5965.68	5427.40
16. Reserves excluding revaluation reserves				263586.54	197065.81
17. Analytical ratios					
i) % of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) - Basel II	16.59%	15.82%	15.11%	16.59%	15.11%
Capital Adequacy Ratio (%) - Basel III	16.52%	15.73%	15.01%	16.52%	15.01%
iii) Earning Per Share (EPS)					
Basic EPS - before/after extra ordinary items (Not annualised) (Rs.)	1.66	1.73	2.04	6.82	6.69
Diluted EPS - before/after extra ordinary items (Not annualised) (Rs.)	1.48	1.71	2.02	6.63	6.64
iv) NPA Ratios					
(a) Gross NPA	33582.35	36070.21	29306.41	33582.35	29306.41
(b) Net NPA	23279.19	22039.78	19729.19	23279.19	19729.19
(c) % of Gross NPA	1.86	2.12	1.81	1.86	1.81
(d) % of Net NPA	1.30	1.31	1.23	1.30	1.23
v) Return on Assets - Annualised	1.45%	1.54%	1.34%	1.49%	1.44%
18. Public Shareholding					
- No. of shares	59,65,67,800	59,65,67,800	54,27,40,263	59,65,67,800	54,27,40,263
- % of shareholding	100%	100%	100%	100%	100%
19. Promoters and promoter group shareholding					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- % of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	-	-	-	-	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- % of shares (as a % of the total share capital of the company)	-	-	-	-	-

Summarized Balance Sheet		(Rs in Lakhs)	
	31.03.2015	31.03.2014	
Capital and Liabilities		(Audited)	
Capital	5965.68	5427.40	
Reserves & Surplus	263586.54	197065.81	
Deposits	2407495.56	2201689.16	
Borrowings	16881.64	30498.39	
Other Liabilities & Provisions	93183.27	64701.81	
Total	2787112.69	2499382.57	
Assets			
Cash & Balance with RBI	123350.69	104011.32	
Balances with Banks and Money at Call	130326.40	113950.28	
Investments	636526.66	595355.74	
Advances	1796550.04	1609683.72	
Fixed Assets	21041.40	18295.16	
Other Assets	79317.50	58086.35	
Total	2787112.69	2499382.57	

Notes :

- 1 The above financial results have been audited by Statutory Central Auditors of the Bank, reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 23rd May 2015.
- 2 The above working results have been arrived at after making provisions for Standard Assets, Non Performing Assets and Depreciation on Investments, Employee benefits, taxes & other usual and necessary provisions.
- 3 There has been no change in the accounting policies followed by the Bank during the year ended 31st March 2015 as compared to those followed in the preceding financial year ended 31st March 2014 except for accounting of depreciation on Fixed Assets.
- 4 a) During the year, the rate of depreciation on Fixed Assets has been changed to Straight Line Method determined on the basis of useful life as against WDV method wef 1st April 2014, in accordance with Schedule II of Companies Act, 2013 being used hitherto. Consequent to the change, the fixed assets and profit after tax of the current quarter and for the financial year ended 31st March 2015 are higher by Rs.1088.93 lakhs.
b) Had the Bank followed the earlier method of providing depreciation, the charge for the quarter and year ended 31st March, 2015 would have been higher by Rs. 364.86 lakhs respectively.
- 5 During the year, the Bank has allotted 4,66,35,576 shares of Re.1/- each at premium of Rs. 74.05 aggregating to Rs. 350 cr to Qualified Institutional Buyers. An amount of Rs. 8.77 cr towards QIP issue expenses has been amortized against Share Premium received.
- 6 During the year, the Bank has allotted 71,91,961 shares of Re. 1/- each to employees pursuant to the exercise of stock options by the employees.
- 7 The Board of Directors have recommended a dividend of 110% i.e Rs.1.10 per Equity Share on face value of Re.1/- each for the Financial Year 2014-15 (previous year 100% i.e Rs.1 per Equity Share) subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 8 In accordance with the RBI circular DBOD. No. BP. BC 6/21.06.201/2014-15 dated 01st July 2014, Banks are required to make Pillar III disclosures under Basel III capital requirements and the disclosure for 31.03.2015 is being made available on the Bank's web site.
- 9 Number of Investor complaints pending at the beginning of the quarter- Nil. Received during the quarter - 5 : Disposed of during the quarter - 5 : Pending complaints as on 31.03.2015 : Nil.
- 10 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published figures upto the end of third quarter of the current financial year.
- 11 Figures of the corresponding period have been reclassified/regrouped, wherever considered necessary.

By order of the Board

Place : Chennai
Date : 23.05.2015

Dr. N. KAMAKODI
MD & CEO

SEGMENT REPORTING FOR THE QUARTER / YEAR ENDED 31.03.2015

Segmentwise Results

(Rs in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Audited	Reviewed	Audited	Audited	
Segment Revenue					
a) Treasury	17905	17741	13070	66187	50931
b) Corporate / wholesale banking	18756	19859	19081	75488	69751
c) Retail Banking	42457	40379	39536	167454	160979
d) Other Banking Operations	246	250	378	1167	918
Total	79364	78229	72065	310296	282579
Segment Results					
a) Treasury	9469	6924	2929	24465	10548
b) Corporate / wholesale banking	2364	5724	6416	17877	16371
c) Retail Banking	5874	4006	4756	26035	30519
d) Other Banking Operations	175	175	296	888	659
Total	17882	16829	14397	69265	58097
Operating Profit	17882	16829	14397	69265	58097
Other Provisions & Contingencies	5813	2709	2962	18252	16740
Exceptional items	1089			1089	
Profit Before Tax	13158	14120	11435	52102	41357
Taxes including Deferred Tax	3250	3850	3100	12600	6650
Net Profit	9908	10270	8335	39502	34707
Segmental Assets:					
a) Treasury	823332	852646	756262	823332	756262
b) Corporate / wholesale banking	594947	546355	534359	594947	534359
c) Retail Banking	1292753	1219806	1151810	1292753	1151810
d) Unallocated	76081	71414	56952	76081	56952
Total	2787113	2690221	2499383	2787113	2499383
Segmental Liabilities:					
a) Treasury	748031	774658	712219	748031	712219
b) Corporate / wholesale banking	540559	497190	490874	540559	490874
c) Retail Banking	1174573	1109892	1058074	1174573	1058074
d) Unallocated	54398	40937	35723	54398	35723
Total	2517561	2422677	2296890	2517561	2296890
Capital Employed:					
Segment Assets - Segment Liabilities					
a) Treasury	75301	77988	44043	75301	44043
b) Corporate / wholesale banking	54388	49165	43485	54388	43485
c) Retail Banking	118179	109914	93736	118179	93736
d) Unallocated	21684	30477	21229	21684	21229
Total	269552	267544	202493	269552	202493

There are no significant residual operations carried on by the bank.

PART B : GEOGRAPHIC SEGMENTS:

The bank operates only in India