



# CITY UNION BANK

CIN NO. L65110TN1904PLC001287

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

## CUB - PRESS RELEASE

### 1<sup>st</sup> Quarter - Performance Results, Financial year 2024-25

**Chennai, 26<sup>th</sup> July 2024 – City Union Bank Limited** announced today its performance results of the 1<sup>st</sup> Quarter ended for Financial Year 2024-25. Earlier, during the day, the Board of Directors of City Union Bank approved the working results.

#### **Financial Performance Q1 FY 25 vs Q1 FY 24:**

(Rs in Cr)

Particulars	Q1 FY 25	Q1 FY 24	Growth (%)
Interest Income	1,388	1,266	10%
Non-Interest Income	192	191	0%
Total Income	1,580	1,457	8%
Interest Expense	843	743	13%
Operating Expense	364	300	21%
Total Expense	1,207	1,043	16%
Net Interest Income	545	523	4%
Operating Profit	373	414	-ve
Profit After Tax	264	227	16%

#### **Key Balance sheet Items:**

(Rs in Cr)

	Q1 FY 25	Q1 FY 24	Inc/(Dec)	Growth (%)
Deposits	54,857	51,655	3,202	6%
Advances	46,548	42,405	4,143	10%
Total Business	1,01,405	94,060	7,345	8%
CASA	16,195	15,893	302	2%
<b>Balance Sheet size</b>	<b>70,148</b>	<b>64,533</b>	<b>5,615</b>	<b>9%</b>

**Asset Quality:**

(Rs. In Cr)

	Q1 FY 25	Q1 FY 24
Gross NPA	1,806	2,081
Gross NPA (%)	3.88%	4.91%
Net NPA	854	1,039
Net NPA (%)	1.87%	2.51%

**Key Financial Ratios:**

	Q1 FY 25	Q1 FY 24
Cost of Deposits	5.72%	5.36%
Yield on Advances	9.59%	9.53%
Net Interest Margin	3.54%	3.67%
Return on Assets	1.51%	1.40%
Return on Investments	6.60%	6.23%
Cost to Income Ratio	49.34%	41.98%
Capital Adequacy Ratio	23.58%	23.02%

**Financial Performance Q1 FY 25:****1. Net Interest Income**

The Bank earned Net Interest Income of Rs.545 cr for Q1 FY25 as against Rs.523 cr in Q1 FY 24.

**2. Non Interest Income**

Non Interest Income of Rs.192 cr for Q1 FY25 as against Rs.191 cr in Q1 FY 24.

**3. Operating Expenses**

The operating expense is Rs.364 cr for Q1 FY 25 as compared to Rs.300 crs in Q1 FY 24

**4. Operating Profit**

The Gross Profit was Rs.373 cr in Q1 FY 25 as against Rs.414 cr in the corresponding period last year.

## **5. Provisions**

The Bank made a provision of Rs.109 cr as of 30<sup>th</sup> June 2024 as against Rs.187 cr in the corresponding period last year.

## **6. Net Profit**

The PAT was Rs.264 cr in Q1 FY 25 as against at Rs.227 cr in Q1 FY 24.

## **7. Deposits**

Total Deposits of the Bank had increased by 6% for Q1 FY 25 to Rs.54,857 cr from Rs.51,655 cr in Q1 FY 24. CASA portion stood at 30% to total deposits. Cost of Deposits increased to 5.72% for the quarter ended 30<sup>th</sup> June 2024 from 5.36% in the same period last year. The increase is in line with policy rate hikes.

## **8. Advances**

Total Advances increased by 10% for Q1 FY 25 to Rs.46,548 cr from Rs.42,405 cr in Q1 FY 24. Credit Deposit ratio stood at 85%. The yield on Advances had increased to 9.59% in Q1 FY 25 from 9.53% in the corresponding period last year. The hike is due to transmission of policy rate hikes.

## **9. Asset Quality**

The Gross NPA as on 30<sup>th</sup> June 2024 stood at 3.88% as against 4.91% in the corresponding period last year. Net NPA for Q1 FY 25 is decreased to 1.87% from 2.51% for the same period. The Provision Coverage Ratio (including TW) as on 30.06.2024 stood at 73% and PCR without TW is at 53%.

## **10. Net Interest Margin**

Net Interest Margin is at 3.54% for Q1 FY 25.

## **11. Return on Assets**

Return on assets for Q1 FY 25 is at 1.51%.

## **12. Return on Equity**

Return on Equity was at 12.45% in for the quarter ended 30<sup>th</sup> June 2024.

## **13. Cost to Income Ratio (CIR)**

Cost to Income Ratio stood at 49.34% in Q1 FY 25 vs 41.98% in Q1 FY 24.

## **14. Capital Adequacy**

The Bank's capital adequacy as on 30<sup>th</sup> June 2024 as per Reserve Bank of India (RBI) guidelines on Basel III norms is 23.58 % and Tier-1 capital adequacy was 22.55%, well above regulatory requirements.

### **About the Bank:**

City Union Bank is an old sector private sector bank with 800 branches across 16 states and three Union territories. It is a scheduled commercial Bank regulated by the Reserve Bank of India. It is professionally managed and governed. City Union Bank has contemporary technology and infrastructure including ATMs, Net Banking, Mobile Banking, E-Wallet, Social Media Banking for personal as well as business banking customers. The Bank positioned itself as a banker to SMEs, Agri and Traders apart from all other banking activities.

**Conference call details:** City Union Bank will hold an earnings conference call on 26<sup>th</sup> July 2024 at 6.00 p.m. IST to discuss our performance for the quarter ended June 2024. The transcript of the management discussions and the question and answer session will be available online and will be accessible in the Investor Relations section of our website at [www.cityunionbank.com](http://www.cityunionbank.com)

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