

Ref :: SD:79/80/11/12::2023-24

08.05.2023

The Vice President

BSE Ltd.

Phiroze Jeejeebhoy Towers

Dalal Street

MUMBAI - 400 001

Scrip Code: **532483**

The Vice President

Listing Department

National Stock Exchange of India Ltd

EXCHANGE PLAZA

Bandra-Kurla Complex, Bandra [E]

MUMBAI - 400 051

Scrip Code: **CANBK**

Dear Sir/Madam,

Sub: Press Release - Unaudited (Reviewed) Financial Results (Standalone & Consolidated) for the Fourth Quarter / Year ended 31.03.2023.

We herewith enclose a copy of the Press Release on the Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter / Year ended 31.03.2023.

This is for your information & records.

Yours faithfully,

**SANTOSH KUMAR BARIK
COMPANY SECRETARY**

PRESS RELEASE

Date: 8th May 2023

FINANCIAL RESULTS FOR THE PERIOD/QUARTER ENDED 31st MARCH 2023

Net Profit up by 90.63% YoY
Operating Profit up by 16.94% YoY
5 digit Net Profit for the first time ever during the FY 23 at Rs.10,604 cr

Key Highlights
(March 2022 V/s March 2023)

- Global business stood at Rs. 20,41,764 cr grew by 11.72%.
- Net Profit stood at Rs.3175 cr grew by 90.63%.
- Operating Profit stood at Rs. 7252 cr grew by 16.94%.
- Gross Advances grew by 16.41%.
- Net-Interest Income grew by 23.01%
- Cost to Income Ratio down by 137 bps.
- Gold Loan grew by 33.82% with Portfolio amount of Rs.1,23,185 cr.
- RAM Credit grew by 13.23%, it constitutes 55% of Total Advances.
- Retail Credit grew by 10.91% with Housing loan at 14.27%.
- Gross NPA Ratio stood at 5.35% down by 216 bps.
- Net NPA Ratio stood at 1.73% down by 92 bps.
- Provision Coverage Ratio (PCR) at 87.31% improved by 314 bps.
- CRAR stood at 16.68% as at March 2023. Out of which CET1 is 11.59%.
- Return on Equity stood at 19.49% improved by 667 bps.
- Return on Assets stood at 0.95% improved by 38 bps.
- Net Interest Margin stood at 3.07% improved by 14 bps.

The Board of Directors has recommended a dividend of Rs. 12.00 per equity share (120%) for the year ended on 31.03.2023 subject to requisite approvals.

Considering the Bank's Performance, Board of Directors have permitted to pay 15 days salary as Performance Linked Incentive (PLI) to the employees.



Key Summary of Business Performance (as on 31.03.2023)

Business

- Global Business increased by 11.72% (y.o.y) to Rs 20,41,764 cr as at Mar 2023 with Global Deposits at Rs 1179219 cr 8.54% (y.o.y) and Global Advance (gross) at Rs 862782 cr 16.41% (y.o.y).
- Domestic Deposit of the Bank stood at Rs 1094746 Cr as at Mar 2023 with growth of 6.52% (y.o.y).
- Domestic Advances (gross) of the Bank stood at Rs 817762 Cr as at Mar 2023 grew by 15.01% (y.o.y).
- Retail lending Portfolio increased 10.91% (y.o.y) to Rs 140051 Cr as at Mar 2023
 - Housing Loan Portfolio increased 14.27% y.o.y to Rs 84364 Cr
- Advances to Agriculture grew by 21.24% (y.o.y) to Rs. 213327 Cr as at Mar 2023.

Asset Quality

- Gross Non-Performing Assets (GNPA) ratio reduced to 5.35% as at Mar 2023 down from 5.89% as at Dec 2022, 7.51% as at Mar 2022.
- Net Non-Performing Assets (NNPA) ratio reduced to 1.73% as at Mar 2023 down from 1.96% as at Dec 2022, 2.65% as at Mar 2022.
- Provision Coverage Ratio (PCR) stood at 87.31% as at Mar 2023 against 86.32% as at Dec 2022, 84.17% as at Mar 22.

Capital Adequacy

- CRAR stood at 16.68% as at Mar 2023 (16.72% as at Dec 2022). Out of which Tier-I is 13.78% (13.68% as at Dec 2022), CET1 is 11.59% (11.45% as at Dec 2022) and Tier-II is 2.90% (3.04% as at Dec 2022)
- Bank successfully raised capital during FY23 through:
 - AT-1 Bonds : Rs.4000 Cr
 - Tier II Bonds : Rs.2000 Cr

Priority Sector & Financial Inclusion

- The Bank has achieved Targets in Priority Sector at 49.23% and Agricultural Credit at 22.80% of ANBC as at Mar 2023, as against the norm of 40% and 18% respectively.
- Credit to Small and Marginal Farmers stood at 17.44% of ANBC, against the norm of 9.50%.
- Credit to Weaker Sections stood at 23.50% of ANBC, against the norm of 11.50%.
- Credit to Micro Enterprises stood at 10.34% of ANBC, against the norm of 7.50%.
- Credit to Non Corporate Farmers stood at 19.21% of ANBC, against the norm of 13.78%.

Network

- As on 31.03.2023, the Bank has 9706 Number of Branches, out of which 3048 are Rural, 2742 Semi-Urban, 1991 Urban & 1925 Metro along with 10726 ATMs. Bank is also having 3 Overseas Branches in London, New York and Dubai.

