



# CITY UNION BANK LIMITED

CIN : L65110TN1904PLC001287

Regd. Office : 149, T.S.R. (Big) Street, Kumbakonam - 612 001, Thanjavur District, Tamil Nadu.

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C.O/Shares/LR-5/2023-24

May 26, 2023

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E),  
**Mumbai 400 051**

BSE Ltd.  
DCS – CRD,  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street,  
**Mumbai 400 001**

**Scrip Code: CUB**

**Scrip Code: 532210**

Dear Madam / Sir,

**Sub : Press Release – Q4 FY 2023**

**Ref : Reg.30 r/w Schedule III Part A para A of SEBI Listing Regulations, 2015**

The Board of Directors of the Bank at its meeting held today, May 26, 2023 has considered and approved inter-alia the Audited Financial Results of the Bank for the Quarter / Year ended March 31, 2023. In this connection we enclose herewith a copy of press release for your information and records please.

Thanking you

Yours faithfully  
for **CITY UNION BANK LIMITED**

Venkataramanan S  
Company Secretary



Encl.: a.a



# CITY UNION BANK

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

## CUB - PRESS RELEASE

### Performance Results - Financial Year 2022-23

Kumbakonam, 26<sup>th</sup> May 2023 – City Union Bank Limited announced today its performance results for the 4<sup>th</sup> Quarter / year ended for Financial Year 2022-23. Earlier, during the day, the Board of Directors of City Union Bank approved the working results.

#### **Financial Performance Q4 FY 23 vs Q4 FY 22:**

(Rs in Cr)

Particulars	Q4 FY 23	Q4 FY 22	Growth (%)
Interest Income	1,228.07	1,049.92	17%
Non-Interest Income	195.02	202.95	-ve
Total Income	1,423.09	1,252.87	14%
Interest Expense	713.81	549.25	30%
Operating Expense	292.24	263.77	11%
Total Expense	1,006.05	813.02	24%
Net Interest Income	514.26	500.67	3%
Operating Profit	417.04	439.85	-ve
Profit After Tax	218.04	208.95	4%

#### **Financial Performance FY 23 vs FY 22:**

Particulars	FY 23	FY 22	Growth (%)
Interest Income	4,714.34	4,104.78	15%
Non-Interest Income	810.36	759.08	7%
Total Income	5,524.70	4,863.86	14%
Interest Expense	2,551.54	2,188.29	17%
Operating Expense	1,155.18	1,080.26	7%
Total Expense	3,706.72	3,268.55	13%
Net Interest Income	2,162.80	1,916.49	13%
Operating Profit	1,817.98	1,595.31	14%
Profit After Tax	937.48	760.16	23%

**Key Balance sheet Items:**

(Rs in Cr)

	<b>FY 23</b>	<b>FY 22</b>	<b>Inc/(Dec)</b>	<b>Growth (%)</b>
Deposits	52,398	47,690	4,708	10%
Advances	43,971	41,156	2,815	7%
Total Business	96,369	88,846	7,523	8%
CASA	15,657	15,529	128	1%
Balance Sheet size	66,595	61,531	5,064	8%

**Asset Quality:**

(Rs. In Cr)

	<b>FY 23</b>	<b>FY 22</b>
Gross NPA	1,920	1,933
Gross NPA (%)	4.37	4.70
Net NPA	1,018	1,191
Net NPA (%)	2.36	2.95

**Key Financial Ratios:**

	<b>FY 23</b>	<b>FY 22</b>
Cost of Deposits	4.66%	4.68%
Yield on Advances	9.23%	9.36%
Net Interest Margin	3.89%	3.98%
Return on Assets	1.46%	1.35%
Return on Investments	5.94%	6.27%
Cost to Income Ratio	38.85%	40.37%
Capital Adequacy Ratio	22.34%	20.85%

**Financial Performance Q4 FY 23 / FY 23:****1. Net Interest Income**

The Bank earned Net Interest Income of Rs.514 cr for Q4 FY23 as against Rs.501 cr in Q4 FY 22. For the year FY 23, the NII increased by 13% and stood at Rs. 2,163 cr as against Rs.1,916 cr for last financial year.

## **2. Non Interest Income**

Non Interest Income of the Bank for Q4 FY 23 was at Rs.195 cr as against Rs.203 cr for Q4. For the year FY 23, the it increased by 7% and stood at Rs. 810 cr as against Rs.759 cr for last financial year.

## **3. Operating Expenses**

The operating expense is Rs.292 cr for Q4 FY23 as compared to Rs.264 crs in Q4 FY 22 and for the year FY 23 the same was at Rs. 1,155 cr as against Rs.1,080 cr for FY 22.

## **4. Operating Profit**

The Gross Profit was Rs.417 cr in Q4 FY 23 as against Rs. 440 cr in the corresponding period last year. It had grown by 14% and increased to Rs.1,818 cr in FY 23 from Rs.1,595 cr in FY22.

## **5. Provisions**

The Bank made a provision of Rs.880 cr as of 31.03.2023 as against Rs.835 cr in the corresponding period last year.

## **6. Net Profit**

The PAT was Rs.218 cr in Q4 FY 23 as against at Rs.209 cr in Q4 FY22. For the year ended FY 23, the PAT had registered a growth of 23% and increased to Rs. 937 cr from Rs. 760 cr last year.

## **7. Deposits**

Total Deposits of the Bank had increased by 10% for FY 23 to Rs.52,398 cr from Rs.47,690 cr last year. CASA portion stood at 30% to total deposits. Cost of Deposits decreased to 4.66% in FY 23 from 4.68% in FY 22.

## **8. Advances**

Total Advances increased by 7% for FY 23 to Rs.43,971 cr from Rs.41,156 cr in FY 22. Credit Deposit ratio stood at 84%. The yield on Advances is at 9.23% for FY 23.

## **9. Asset Quality**

The Gross NPA as on March 31, 2023 was reduced to 4.37% from 4.70% in the corresponding period last year. Net NPA was decreased to 2.36% from 2.95% for the same period. The Provision Coverage Ratio as on 31.03.2023 had improved to 69% as against 64% last year.

## **10. Net Interest Margin**

Net Interest Margin is at 3.89% for FY 23.

## **11. Return on Assets**

Return on assets for FY 23 is 1.46% as against 1.35% for the last year.

## **12. Return on Equity**

Return on Equity was at 13.42% in FY 23 as compared to 12.31% in FY 22.

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

Cost to Income Ratio reduced to 38.85% in FY 23 from 40.37% in FY 22.

## **14. Capital Adequacy**

The Bank's capital adequacy as on 31<sup>st</sup> March 2023 as per Reserve Bank of India (RBI) guidelines on Basel III norms is 22.34% and Tier-1 capital adequacy was 21.27%, well above regulatory requirements.

## **About the Bank:**

City Union Bank is an old sector private sector bank with 752 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> May 2023 at 6.00 p.m. IST to discuss our performance for the financial year ended March 2023. 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)

### **For further information please contact:**

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[www.cityunionbank.com](http://www.cityunionbank.com).