THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)

Registered under Trade Unions Act, 1926 at Mumbai.

(Affiliated to AIBOC)

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"Success is not the result of spontaneous combustion. You must set yourself on fire." *~Arnold H. Glasow*

Dear Canpals,

What an outstanding performance by our Mother Bank! It is such a delectation to witness the second quarter's financial results of our Mother Bank for FY 2024-25. The numbers corresponding to every major parameter is quite magical. **With a historic net profit of Rs.4,014 crore, we are on a growth spree with 11.31% y-o-y**.

The financial result for the quarter ending September 2024 is momentous and historic. **Our share prices were bolstered again after the announcement of financial results!** Our brand value and broad-based acceptance among our multiple stakeholders are clearly evident. They see Canara Bank as a high potential, growth oriented and financially sustainable institution.

I congratulate our **beloved MD & CEO**, whose guidance and vision are instrumental in achieving greatness for our Mother Bank. Under his guidance, our Mother Bank is moving swiftly towards the zenith of glory.

Let me sincerely thank our **Top Management** for ably strategizing the roadmap towards brighter, stronger and unrivalled future for our Mother Bank. They have ably instilled all the required processes and frameworks to ensure that every time we scale a new record with panache.

Friends, as I reiterate many times, **you are the foot soldiers, the pillars who drive both the top line and bottom-line!** It is your will, grit and your dedication that has resulted in this performance. The magical synergy of all our Canpals, ably steered by our top leadership, has created many reasons to celebrate for all of us. **Our financial results have exceeded expectations, a testament to the relentless commitment and unwavering efforts of each and every Canpal. Hats off to each and every one of my Canpal Family Member!**

The highlights of the results reported by our Mother Bank for the period ended September 2024 are as follows:

- **The global business of the bank as at 30th Sep 2024 stands at a massive Rs. 23.6 lakh crore with global deposits of Rs. 13.47 lakh crore and global advances at Rs. 10.12 lakh crore.**

- **The Retail Lending portfolio has grown by a strong 31.27% year-on-year to Rs. 1.95 lakh crore with housing loans portfolio growing at a heartening 12.29% to Rs.99,452 crore.**

- **Our Bank's Net profit jumped by 11.31% year-on-year to Rs.4014 crore, which is absolutely humongous.**

- **Operating profit for the quarter ended Sep 24 has improved to Rs.7654 crore (0.5% Q-o-Q), which**

warrants further strategic planning & execution from each and every Canpal.

- **Net interest income appended by 4.63% year-on-year to Rs.9315 crore.**

- **Net NPA has reduced by 0.99% to Rs.9,777 crore which portrays the improvement in asset quality.**

Despite being a bit stagnated with respect to operating profit, it is quite heartening to witness that our **Saving Deposits grew by Rs.8457/- crore** & **CASA Deposits grew by Rs.5879/- crore** during the Sept – 2024 quarter. This is a clear illustration of the exemplary services rendered by each and every Canpal on the field.

Every interaction, every conversation and every effort you made to highlight the benefits of our CASA products has contributed significantly to this achievement. Your relentless focus on building trust and fostering strong relationships with our customers has directly translated into this impressive growth. **Hats off to each and every Canpal for your wonderful efforts! You own this outstanding performance!**

Our CASA growth is showing positive signs and we are just 1.73% below the guidance value. With a little push, we can set a new benchmark in the CASA growth and operating profit. With fabulous planning and innovative strategies by our young Canpals, the upcoming days are going to bring more laurels to our Mother Bank.

While celebrating our current accomplishments, we must also remain focused on the road ahead. We recognize the challenges that lie before us and we are committed to navigating them with resilience and foresight. By continuing to uphold the highest standards of professionalism and service, we will not only maintain our momentum but also surpass our own expectations.

Let us continue to work in line with our trademark Canpal spirit and innovative approach towards ensuring continued glory for our Mother Bank. Let us assure our management that we all will leave no stone unturned in making our Mother Bank, the number one bank in the country. Let each and every member of our Canpal Family strive hard to make our Mother Bank the **Best Retail Bank –** *The Bank for Common Man.*

You care for the Bank and CBOA cares for you!

Flaw-Free Banking! Fraud-Free Bank!

DISCIPLINE IN CBOA, DEVELOPMENT IN CANARA BANK!

Yours faithfully,

RAVI KUMAR K
General Secretary