

THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)

Registered under Trade Unions Act, 1926 at Mumbai.
(Affiliated to AINBOF)



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“We are what we repeatedly do. Excellence then, is not an act but a habit” – Aristotle

Dear Canpals,

We are repeating excellence every time we are coming together to achieve a shared dream! We have done it again! What a way to begin the new financial year! Many congratulations to each one of you!

Our Bank has reported financial results for the quarter ending June 2022, keenly awaited by all of us, industry experts, investors and other stakeholders. I must say, we have again outperformed ourselves this time and the numbers are even better than the pre-Covid levels. **I have no doubt that every stakeholder must be delighted to see this strong performance and to be associated with such a progressive organization!**

Friends, our bank has been posting reckoning profits quarter after quarter under the nimble footed and strategic vision of our top management. **We thank our MD&CEO and our top management for ably leading this mammoth financial conglomerate amidst global challenges and its reflections on the domestic economy.**

Friends, as I always say, **you all drive the bottom-line! It is your commitment, your dedication, and your perseverance in the field and administrative units that has resulted in this extraordinary performance.** Let me reiterate that these results are due to the magical synergies created out of our management's guidance at the top level and your commitment and hard work at the field level. What a formidable combination!

Canpals, you all would have gone through our mother Bank's financial results for the period ended June 2022. This time the numbers speak more than just the magnitude of progress.

This time they reveal magical synergies. More importantly, this time the quarterly growth is substantial along with the yearly growth. **This is phenomenal!** Let's have a look:

- The **global business** has surpassed the magical figure of Rs. 19 Lakh crores, a whopping Rs. 74,220 crores addition to Mar'22 business figures in a single quarter and a spectacular addition of almost Rs. 1.95 Lakh crores from our last year Q1 results. Rs.1.95 lakhs crores business addition in just 12 months. Never has this happened before. This yearly growth is outstanding!

In order to visualize, it is akin to our mother Bank creating a few big NBFCs every quarter. With this pace and strong will, mission Rs. 20 Crore looks easily achievable even before December 2022.

- '**The real jewel in our crown**' is the Gold Loan portfolio which has surpassed the magical figure of Rs. 1 Lakh Crores and we now stand tallest along with SBI amongst all the SCBs and NBFCs in the country.

Now, our Gold loan portfolio is almost 1.7 times the portfolio of Muthoot Finance, India's largest NBFC in the Gold loan space and almost 5 times the portfolio of Mannapuram Finance. With the underlying infrastructure, processes and guidance, we will further strengthen our Gold lending.

- The total **overseas business** figure has surpassed the magical figure of Rs. 1 Lakh Crores.
- The **gross advances** have increased a massive Rs. 42,500 crores in just 3 months of Q1 FY23 and at a yearly rate of almost 14.50%. The figures are ably contributed by RAM, Agriculture and Corporate Advances with around 15%, 18% and 14% yearly growth respectively! This is unique and extraordinary!
- We are inching closer in ensuring our **PLI** for the third year in succession with a 20.5% yearly addition to our Operating Profits. This feat should motivate all of us!
- We are among very few PSBs surpassing the magical figures of Rs. 2,000 Crore **Net Profit** in one quarter, an encouraging 72% year on year increase!
- The icing on the cake is the launch of our **new Super App – ai1** (all in one) which has reinstated the fact that our mother Bank is dynamic and is ready for any transformation, be it business, social or digital!

Friends, the financial result speaks volumes about the all-round efforts put in by you in reaching the last mile customer and borrowers. **As often stated by our beloved MD&CEO these financial results validate our inclusive involvement and inclusive development!**

We are a strong team! You all are driving the results that we see today! CBOA is aware and strongly believes that be it any situation, you will always ensure that Canara Bank reaches the dominant position in the Banking industry. Our ultimate goal of emerging as the **'Preferred Bank to Bank with, work with and invest in'** is reflecting through the remarkable growth numbers on the ground. It is truly because of your efforts.

Friends, needlessly to say, we have our task cut out for rest of the three quarters. With a zeal to outperform ourselves every quarter, now we can't lose sight of the goal we have set for ourselves, i.e. reaching the Global Business of Rs. 20.00 lakh crores at the earliest and ensuring PLI for every one of us.

Let us all continue to work in line with our trade mark 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 as the number one bank in the country.

DISCIPLINE IN CBOA - DEVELOPMENT IN CANARA BANK

Yours sincerely,



**RAVIKUMAR K
GENERAL SECRETARY**