

THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)



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

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25th July, 2023

“Excellence is a continuous process and not an accident” –
Former President of India Shri.A.P.J.Abdul Kalam

Dear Canpals,

What an outstanding performance by our Mother Bank! It is such a delectation to witness the first quarter's financial results of our Mother Bank for FY 2023-24. The numbers corresponding to every major parameter is quite magical. **With a historic net profit of Rs.3,535 crore, we are on a growth spree with 74.83% y-o-y.**

The only constant in each quarter is the increasing strength of our Mother Bank's balance sheet and our commitment towards making our Mother Bank the Best Retail Bank in the Industry. **Outperforming ourselves has now become an irreversible habit.** The satisfaction of our market stakeholders portrays our wide acceptance not only as a reliable institution, but also as a fast growing and sustainable Public Sector Bank!

Thanks to the tireless efforts, dedication, and hard work of all the Canpals, we have surpassed all expectations and achieved remarkable success. This amazing achievement showcases our commitment to provide exceptional financial services to our customers while maintaining a solid financial foundation for our Mother Bank. Whether we are serving our customers at the

frontlines, managing operations, making strategic decisions or supporting our teams behind the scenes, every Canpal has played a pivotal role in this humongous accomplishment.

Let me sincerely thank our **beloved MD &CEO** and Top Management for leading us from the front with an unwavering vision of making our Mother Bank, the Top Bank in the Industry.

The highlights of the results reported by our Mother Bank for the period ended June 2023 are as follows:

- **The global business of the bank as at 30th June 2023 stands at a massive Rs. 20.8 lakh crore with global deposits of Rs. 11.92 lakh crore and global advances at Rs. 8.87 lakh crore.**
- **The Retail Lending portfolio has grown by over 10.64% year-on-year to Rs. 1.42 lakh crore with housing loans portfolio growing at a heartening 13.64% to Rs.85,884 crore.**
- **Agriculture and allied portfolio grew by a strong 19.97% y-o-y to Rs. 2.23 lakh crore while our MSME portfolio grew by 4.44% y-o-y to Rs. 1.26 Lakh Crore.**
- **Our Bank's Net profit jumped by 74.83% year-on-year to Rs.3535 crore, which is absolutely humongous.**
- **Operating profit for the quarter ended June 23 has improved to Rs.7604 crore (15.11% y-o-y)**
- **Net interest income appended by 27.72% year-on-year to Rs.8666 crore.**
- **Net NPA has reduced by 1.57% to Rs.13,461 crore which portrays the improvement in asset quality.**

Our success would not have been possible without the **trust and support of our valued customers and stakeholders**. I want to take this opportunity to thank them for their confidence in our Mother Bank and assure them that we will continue to strive for excellence in delivering top-notch financial solutions.

As we rejoice in this extraordinary accomplishment, we must remain vigilant and forward-thinking. The financial landscape is ever-changing and new challenges and opportunities await us. Together, as a strong team, I am confident that we can face these challenges and capitalize on the opportunities to achieve even greater success. Let us use this moment of triumph to inspire us to continue raising the bar and setting new benchmarks for success.

Once again, I extend my warmest congratulations and sincere appreciation to all the Canpal Family Members for your exceptional efforts. Together, we have demonstrated what teamwork, dedication, and determination can achieve.

Friends, there are still areas to improve in our Balance Sheet, the most important of which is our **Low-Cost Deposit** profile. With extraordinary and innovative products coupled with stellar technology at our disposal, we could be able to garner huge CASA deposits to improve our Net Interest Margin, which is the need of the hour. Let us ensure customer delight and concentrate more on improving the CASA profile of our Mother Bank.

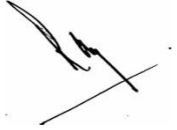
Let us put our best foot forward in garnering more Low-Cost Deposits. Let us entwine our hard work with smart work and bring more honours to our Mother Bank and make our Bank, **The Best Retail Bank** in the Industry. Let us continue our sincere efforts and work in line with our trade mark Canpal spirit to ensure continued glory for our Mother Bank. Let us leave no stone unturned in taking our Mother Bank to the pinnacle of glory.

You care for the bank and CBOA cares for you!

Flaw-Free banking! Fraud-Free Bank!

Discipline in CBOA! Development in Canara Bank!

Yours sincerely,

A handwritten signature in black ink, appearing to be 'RAVI KUMAR K', written over a horizontal line.

**RAVI KUMAR K
General Secretary**