



PRESS RELEASE

CSB Bank- Financial result

The Board of Directors of CSB Bank took on record the financial results for the quarter (Q2 FY 2025) and half year ended 30.09.2024 (H1 FY 2025) which were subject to limited review in their meeting held on 24.10.2024

Highlights

- a) **Total Deposits** grew by 25% YoY from ₹ 25,438 Crore as on 30.09.23 to ₹ 31,840 Crore as on 30.09.24. The CASA ratio stood at 24 % as on 30.09.2024.
- b) **Advance (Net)** grew by 20% YoY from ₹ 22,256 crore as on 30.09.2023 to ₹ 26,602 Crs as on 30.09.2024 supported by a robust growth of 28% in gold loans on YOY basis
- c) **Profit after Tax** up by 22% QoQ from ₹ 113 crore for Q1 FY25 to ₹ 138 crore for Q2 FY25 and up by 4% YoY from ₹ 133 crore for Q2 FY24. We continue to maintain the accelerated provisioning policy during this quarter as well. Return on Assets and NIM were at 1.50% and 4.30% respectively during Q2 FY25.
- d) **Operating Profit** up by 16% QoQ from ₹ 172 crore for Q1 FY25 to ₹ 200 crore for Q2 FY25 and up by 15% YoY from ₹ 175 crore for Q2 FY24.
- e) **Net Interest Income (NII)** for Q2 FY25 was ₹ 367 Crore as against ₹ 362 Crore in Q1 FY 25 and up 7% YoY from ₹ 344 crore for Q2 FY24.
- f) **Non-Interest Income** up 16% QoQ from ₹ 172 Crore for Q1FY25 to ₹ 199 Crore for Q2 FY 25 and up 40% YoY from ₹ 142 crore for Q2 FY24.
- g) **Cost Income Ratio** is at 65% for Q2 FY25 reduced from 68% for Q1 FY25 as against 64% for Q2 FY24. The Bank continues to make significant investments in people, distribution, systems & processes in the build phase aimed at creating a strong foundation for the scale that we aspire to achieve for as part of SBS 2030 vision.
- h) **Robust Capital Structure** - Capital Adequacy Ratio is at 22.74%, which is well above the regulatory requirement. CRAR as on 30.09.23 was 23.96%
- i) **Asset Quality & Provisioning** – Gross non-performing assets were at 1.68% as on 30.09.24 as against 1.69% as on 30.06.24 and 1.27% as on 30.09.23
Net non-performing assets were at 0.69% as on 30.09.24 as against 0.68% as on 30.06.24 and 0.33% as on 30.09.23

Performance Highlights:

(Rs Crore)	Q2 FY25	Q2 FY24	YoY (%)	Q1 FY25	QoQ (%)
Interest Income	865	687	26%	832	4%
Interest Expense	497	344	45%	470	6%
Net Interest Income	367	344	7%	362	2%
Other Income	199	143	40%	172	16%
Net Operating Income	567	486	17%	534	6%
Total Opex	367	312	18%	361	1%
Operating Profit	200	175	15%	172	16%
Provisions other than Tax	14	-3	518%	20	-31%
PBT	186	178	5%	152	22%
Tax	48	45	7%	39	23%
PAT	138	133	4%	113	22%
Deposits	31,840	25,438	25%	29,920	6%
Advances(Net)	26,602	22,256	20%	24,844	7%
CASA	7,670	7,448	3%	7,449	3%
Gold	12,005	9,403	28%	10,947	10%
CASA%	24.09%	29.28%	-5%	24.90%	-1%

CEO Speak:

Speaking on the Q2 FY 25 performance, Mr. Pralay Mondal, Managing Director & CEO said:

“Both deposits and advance of the bank registered an impressive growth, higher than the growth of the industry and on the expected lines. While deposits grew at a higher rate of 25% YoY, advance growth was at 20% leading to comfortable regulatory ratios viz. CD Ratio, LCR, NSFR etc. Profitability, Asset Quality and Efficiency ratios continue to be robust. While the operating profit grew by 16% on a QoQ basis, the net profit growth was higher at 22%. CRAR is well above the regulatory threshold at 22.74% and the proportion of risk-weighted assets to total assets continues to be low. The prevailing higher interest rates and customer preferences for other investments is resulting in higher cost of deposits thus impacting NIMs across banks. We expect the cost of funds to stabilise over the next few quarters, with a positive impact on the NIM.

The ongoing tech transformation journey is progressing well, and the critical milestones are tracked closely towards right and timely execution. Once the tech stack is ready, it will be a key enabler fast tracking the SBS journey thus taking the bank to the next level.”

**About CSB Bank Limited:**

We are one of the oldest private sector banks in India with an existence of over 100 years. While our Bank has a long operating history as a traditional bank, we are currently focusing on implementing strategic changes in business model to function efficiently like a full service new age private sector bank. We have a strong base in Kerala along with significant presence in Tamil Nadu, Maharashtra, Karnataka and Andhra Pradesh. We offer a wide range of products and services to our overall customer base of 2.2 million, with particular focus on SME, Retail, and NRI customers. We deliver our products and services through multiple channels, including 802 branches (excluding three service branches and three asset recovery branches) and 770 ATMs/CRMs spread across the country and various alternate channels such as micro ATMs, debit cards, internet banking, mobile banking, point of sale services and UPI.

CSB Bank is listed on both NSE and BSE. For further details, please visit www.csb.co.in

Safe Harbour:

Some of the statements in this document that are not historical facts; are forward-looking statements. These forward- looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

Kindly direct your enquiries to:

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