

PRESS RELEASE

CSB Bank- First Quarter Results (Q1 FY 25)

The Board of Directors of CSB Bank took on record the financial results for the quarter ended 30.06.2024 (Q1 FY 2025) which were subject to limited review in their meeting held on 29.07.2024

Highlights

- a) **Profit after Tax** is at Rs 113.32 Cr in Q1 FY25 as against Rs 132.22 Cr in Q1 FY 24. We continue to maintain the accelerated provisioning policy during this quarter as well. Return on Assets and NIM were at 1.27% and 4.36% respectively during Q1 FY25.
- b) **Operating Profit** of the bank is at Rs 172.49 Cr as against Rs 181.43 Cr in Q1 FY 24.
- c) **Net Interest Income (NII)** earned for the Q1 FY25 was Rs 361.97 Cr as against Rs 364.01 Cr in Q1 FY 24.
- d) **Non-Interest Income** for Q1 FY25 is at Rs 171.83 Cr as against Rs 119.90 Cr for the same period last year up by 43%. While Treasury income grew by 29%, other incomes excluding treasury income increased by Rs 47.60 Crs or by 45% on a YoY basis.
- e) **Cost Income Ratio** is at 67.69% as at the end of Q1 FY 25; where as it was 62.51% at the end of Q1 FY 24. The increase is mainly on account of significant investments made on 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

f) Asset Quality & Provisioning

GNPA and NNPA ratios increased by 42 bps and 36 bps respectively compared to Q1 FY24.

Particulars	Q1 FY 25	Q1 FY 24	FY 24
Gross NPA	423.99	270.66	361.07
Gross NPA %	1.69%	1.27%	1.47%
Net NPA	169.11	67.77	124.90
Net NPA %	0.68%	0.32%	0.51%

- g) **Robust Capital Structure** - Capital Adequacy Ratio is at 23.61%, which is well above the regulatory requirement. CRAR as on 30.06.23 was 25.99%
- h) **Total Deposits** grew by 22% YoY from Rs 24,475.52 Crs as on 30.06.23 to 29,919.85 Crs as on 30.06.24. The CASA ratio stood at 24.90 % as on 30.06.2024
- i) **Advances (Net)** grew by 18% YoY to Rs 24,844.01 Crs as on 30.06.2024 supported by a robust growth of 24% in gold loans on YOY basis. Gold loan portfolio crossed the Rs 12,000 Cr mark

Performance Highlights:

(Rs Crore)	Q1 FY25	Q1 FY24	YoY (%)	Q4 FY24	QoQ (%)	FY 24
Interest Income	832.02	683.49	21.73%	794.87	4.67%	2927.54
Interest Expense	470.05	319.48	47.13%	408.84	14.97%	1451.13
Net Interest Income	361.97	364.01	-0.56%	386.03	-6.23%	1476.41
Treasury Profits	19.19	14.85	29.17%	22.98	-16.51%	47.65
Other Income	152.65	105.05	45.32%	173.53	-12.03%	536.64
Total Non-Interest Income	171.84	119.90	43.32%	196.51	-12.56%	584.29
Net Operating Income	533.81	483.91	10.31%	582.54	-8.37%	2060.70
Staff Cost	176.95	176.15	0.45%	190.01	-6.87%	714.71
Other Opex	184.37	126.33	45.95%	164.54	12.05%	566.07
Total Opex	361.32	302.48	19.45%	354.55	1.91%	1280.78
Operating Profit	172.49	181.43	-4.93%	228.00	-24.35%	779.92
NPA Provision	20.41	3.71	450.52%	5.46	273.39%	-4.73
Other Provisions	-0.35	1.03	-134.04%	16.14	-102.17%	23.20
Provisions other than Tax	20.06	4.73	323.58%	21.60	-7.17%	18.48
PBT	152.43	176.70	-13.73%	206.39	-26.14%	761.45
Tax	39.11	44.47	-12.05%	54.93	-28.80%	194.62
PAT	113.32	132.23	-14.30%	151.46	-25.18%	566.82
Deposits	29,919.85	24,475.52	22.24%	29718.80	0.68%	29718.80
Advances(Net)	24,844.01	21,103.87	17.72%	24335.58	2.09%	24335.58
CASA	7,448.58	7,548.08	-1.32%	8084.41	-7.86%	8084.41
Gold	12,487.00	10,065.00	24.06%	11818.00	5.66%	11818.00
CASA%	24.90%	30.84%	-19.27%	27.20%	-8.48%	27.20%

CEO Speak:

Speaking about the performance **Mr. Pralay Mondal, Managing Director & CEO** said, “In the quarter gone by, we were able to deliver a growth of 22% and 18% in our deposits and net advances respectively on a YoY basis. Our total income recorded a growth of 25% with substantial contribution from the other income growth of 43% over Q1 FY 24. All the regulatory ratios like CRAR, LCR etc are stable and robust. Despite increased cost of funds and additional expenditure towards the build phase, we could register an operating and net profit of Rs 172 Cr and Rs 113 Cr respectively.

We are committed towards achieving what we have envisioned in our SBS 2030 journey and have made significant strides here. On the distribution front we have already opened 15 branches in Q1 and will continue with our expansion plans. On the technology front, project implementations are being tracked closely towards successful & timely execution. Our SBS vision is driving our strategic goals, thus ensuring sustained growth and value creation for all stakeholders”

**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 794 branches (excluding three service branches and three asset recovery branches) and 757 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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29.07.2024