

CITY UNION BANK LTD.,

Regd.Office: 149 T.S.R. (Big) Street, Kumbakonam 612001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2008

Particulars	(Rs in Lakhs)				
	3 months ended		9 months ended		Year Ended
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a+b+c)	20822.22	15484.27	58953.09	43114.87	60115.23
a) Interest/Discount on Advances/Bills	16969.00	12258.91	47784.07	34431.62	47948.50
b) Income on Investments	3744.03	2968.32	10762.04	8290.14	11489.70
c) Interest on balances with RBI and other Inter Bank funds	109.19	257.04	406.98	393.11	677.03
2. Other Income	3842.56	2130.51	8295.99	5669.74	8509.40
3. Total Income (1 + 2)	24664.78	17614.78	67249.08	48784.61	68624.63
4. Interest Expended	14325.80	10550.60	40222.06	27959.34	39618.44
5. Operating Expenses (i) + (ii)	3869.13	2742.44	10472.06	8145.43	10991.11
(i) Employees Cost	1913.20	1420.60	5045.63	3923.10	4905.18
(ii) Other Operating expenses	1955.93	1321.84	5426.43	4222.33	6085.93
6. Total Expenditure (4) + (5) excluding provisions and contingencies	18194.93	13293.04	50694.12	36104.77	50609.55
7. Operating Profit before provisions and contingencies (3) - (6)	6469.85	4321.74	16554.96	12679.84	18015.08
8. Provisions (other than tax) and contingencie	-197.00	960.00	2645.16	2380.56	4455.56
9. Exceptional Items	0.00	0.00	0.00	0.00	0.00
10. Profit (+) / Loss (-) from Ordinary Activities before tax (7)-(8)-(9)	6666.85	3361.74	13909.80	10299.28	13559.52
11. Tax Expenses	3454.00	823.50	4308.00	2945.00	3386.45
12. Net Profit (+) / Loss (-) from Ordinary Activities after tax (10) - (11)	3212.85	2538.24	9601.80	7354.28	10173.07
13. Extra ordinary items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00
14. Net Profit (+) / Loss (-) for the period (12) + (13)	3212.85	2538.24	9601.80	7354.28	10173.07
15. Paid up equity share Capital (Face value of Re.1/- each)	3200.00	3200.00	3200.00	3200.00	3200.00
16. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					53486.17
17. Analytical ratios					
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%)	13.43%	14.04%	13.43%	14.04%	12.48%
iii) Earning Per Share (EPS)					
Basic & Diluted EPS - before/after extra ordinary items (Not annualised) (Rs.)	1.00	0.81	3.00	2.73	3.56
iv) NPA Ratios					
(a) Gross NPA	11713.13	9266.73	11713.13	9266.73	8293.42
(b) Net NPA	6344.16	4465.22	6344.16	4465.22	4446.29
(c) % of Gross NPA	2.27	2.32	2.27	2.32	1.81
(d) % of Net NPA	1.24	1.13	1.24	1.13	0.98
v) Return on Assets - Annualised	1.55%	1.49%	1.62%	1.60%	1.60%
18. Public Shareholdin					
- No. of shares	32,00,00,000	32,00,00,000	32,00,00,000	32,00,00,000	32,00,00,000
- Percentage of shareholding	100%	100%	100%	100%	100%

Notes :

- The above results have been approved by the Board of Directors at its meeting held on 28th January 2009.
- The above results for the period ended 31st December 2008 have been subjected to a Limited review by the Statutory Central Auditors as per the Listing agreement with Stock Exchanges.
- The working results for the period ended 31st December 2008 have been arrived at after providing for Standard / Non-Performing Assets & Depreciation on Investments as per RBI Norms and provision for taxes (including FBT & Deferred Tax) & other usual and necessary provisions on an estiamted basis. The provisions made during the quarter includes an amount of Rs.600 lakhs towards Non Performing Assets.
- Government of India has formulated "Agricultural Debt Waiver and Debt Relief Scheme-2008" for giving debt waiver to marginal and small farmers and relief to other farmers who have availed direct agricultural loans, in respect of which provision has been made as per RBI circulars, which will be subject to audit by the Statutory Central Auditors.

5. Pursuant to the Resolution passed at the Extraordinary General Meeting held on 26th April 2008 for Employee Stock Option Scheme, a Provision of Rs.400 lakhs was made during the quarter ended June 2008 pending finalisation of the scheme. The ESOS was finalised during the quarter by the Board at its meeting held on 6th December 2008 and a grant of 2.25 crores of options was made to the employees at an issue and exercise price of Rs.13/- per option. Consequently, the provision of Rs.400 lakhs created during the quarter ended June 2008 has been written back in the current quarter.
6. The figures of earlier period have been regrouped, wherever necessary to conform to the current period classification.
7. Number of investor complaints pending at the beginning of the quarter- Nil. Received during the period - Nil : Disposed of during the period - Nil : Pending complaints as on 31.12.2008 : Nil

(Rs in Lakhs)

Particulars	Quarter ended		9 months ended		Year ended
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue					
a) Treasury	5794	5751	13884	11498	13342
b) Corporate / wholesale banking	3919	11864	12625	37287	18959
c) Retail Banking	14720		40000		34659
d) Other Banking Operations	232		740		1665
e) Unallocated	0	0	0	0	0
Total	24665	17615	67249	48785	68625
2. Segment Results					
a) Treasury	2073	1689	3999	3397	4336
b) Corporate / wholesale banking	637	2632	2660	9283	3108
c) Retail Banking	3805		9921		10012
d) Other Banking Operations	-45		-25		559
e) Unallocated	0	0	0	0	0
Total	6470	4321	16555	12680	18015
Operating Profit	6470	4321	16555	12680	18015
Other Provisions & Contingencies	-197	960	2645	2381	4456
Profit Before Tax	6667	3361	13910	10299	13559
Taxes including Deferred Tax	3454	823	4308	2945	3386
Net Profit	3213	2538	9602	7354	10173
3. Capital Employed:					
Segment Assets - Segment Liabilities					
a) Treasury	19538	17562	19538	17562	15569
b) Corporate / wholesale banking	12450	38908	12450	38908	16093
c) Retail Banking	34300		34300		25024
d) Other Banking Operations	0		0		0
e) Unallocated	0	0	0	0	0
Total	66288	56470	66288	56470	56686

There are no significant residual operations carried on by the bank.

PART B : GEOGRAPHIC SEGMENTS:

The bank operates only in India

By order of the Board

Place : Kumbakonam
Date : 28.01.2009

S. BALASUBRAMANIAN
Chairman