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## A STUDY ON FINANCIAL PERFORMANCE IN MAYURAM CO-OPERATIVE URBAN BANK LTD. WITH SPECIAL REFERENCE TO MAYILADUTHURAI, TAMILNADU

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### ABSTRACT

*The Cooperative banks generally provide their members with wide range of banking and financial Services. Financial analysis is a powerful mechanism of determining financial strengths and weaknesses of a firm. The purpose of financial analysis is to diagnose the information content in financial statements so as to judge the profitability, financial soundness of the firm and chalk out the overall financial performance of MCUB.*

### KEYWORDS

cooperative banks, financial analysis.

### INTRODUCTION

Financial analysis is the process of identifying the financial strength and weakness of the firm by properly establishing relationship between the item of the balance sheet and the profit and loss account. Financial analysis can be undertaken by management of the firm, or by the parties outside of the firm, via owners, creditor's investors and others. The nature of analysis will differ depending upon the purpose of analysis. The present study is an effort to analysis the working capital management of MCUB, Mayiladuthurai, over the period of five years and suggests measures for the smooth ranging of business and projects with help up actual financial numbers and outstand figures. Here, financial analysis helps the management to make best use of its financial strength and to spot out the financial weakness to take corrective actions. Thus it could be stated that it is starting point for using any sophisticated forecasting and planning procedure.

### PROFILE OF THE MAYURAM CO-OPERATIVE URBAN BANK LIMITED

As for as MCUB Mayiladuthurai is concerned the financial process is entangled in red tapism. The analysis of financial health for the past five years in the study will reveal the financial position of the MCUB. For this various financial tools like ratio analysis, working capital analysis, comparative statement analysis and common size statement analysis are used.

### HISTORY OF MCUB

The Mayuram Co-operative Urban Bank was registered on 23<sup>rd</sup> November 1912 and started its business from 24<sup>th</sup> November 1912. Now the MCUB was 100 years old. It has a one more extension branch at Cauvery Nagar. It was started on 12<sup>th</sup> December 1994. Both the head office and branch office are successfully functioning in Mayiladuthurai Town.

### OBJECTIVES OF THE MCUB

1. To offer various deposit schemes to the people.
2. To borrow funds from members or others to be utilized for loans to members.
3. It generally encourages the self –help and co-operative among the members.
4. To collect insurance premium for insurance companies.
5. To issue cheques, drafts and to collect cheques, drafts for approved members subject to the provision of the byelaw 69.
6. To undertake the financing of private small scale industries.

### REVIEW OF LITERATURE

A variety of studies have been conducted with regards to the financial and operational affairs of the banks, various scholars, academicians and analyses have come up with their expertise to assess the performance of the banks.

**T.R.Gurumurthy (2002)** in his articles has highlighted the performance of urban co-operative banks. He has concluded that the urban banks are felt need of the hour to utilize the mobilized deposits profitably.

**K.Ashokkumar (2004)** finding of his study on the performance of Mayuram Co-operative Urban bank Ltd. Mayiladuthurai." Reveals overall performance of MCUB is satisfactory. The profit of the MCUB were not constant improvement. But, the profit of the bank slowly increased.

**Nanbankur Gupta (2006)** the economy is exposed to a greater degree of external competition, more liberal trade and investment policies, and improvement in the balance of payments and foreign exchange position. The liberalization and development with the country's clothing industries

**Rajendran (2010)** the study entitled, "Financial management in NRB Bearings Company limited". He has taken up with a view to fill the research gap. It hoped that the study shall highlight the importance of an efficient financial management of the company and help to point out the possible shortcomings of the various aspects of financial management of the company. So that they can be corrected to make the company financially more prudent. Realistic suggestion of the study may probe helpful in improving the financial management of the other companies in the industry.

**K. Srinivas (2013)** in his research on "A study on financial performance of Hindustan tale printers limited". The study revealed that financial performance of the company with the help of fund flow analysis, trend analysis, common-size analysis, comparative financial statement & ratio analysis. His study suggests a very high quantum of liquidity cash in the company.

**TABLE 1: CURRENT RATIO (Rs. in crores)**

Year	Current Asset	Current Liability	Ratio
2010 – 2011	8.2395	5.9402	1.39
2011 – 2012	8.3810	5.9675	1.40
2012 – 2013	9.6679	7.1264	1.36
2013 – 2014	10.6231	8.0035	1.33
2014 – 2015	11.1739	8.4866	1.32

Source: Annual Report of MCUB.

A current ratio 2:1 is considered ideal. From the above table, we clearly know that the current ratio for the year 2011-2012 is high which indicate there may be possibility of more ideal funds. The current ratio for the year 2014-2015 is comparatively low than other years from the overall statement.

TABLE 2: LIQUIDITY RATIO (Rs. in crores)

Year	liquid Asset	liquid Liability	Ratio
2010 – 2011	8.2123	5.9402	1.38
2011 – 2012	8.3628	5.9675	1.40
2012 – 2013	9.6439	7.1264	1.35
2013 – 2014	10.6140	8.0035	1.33
2014 – 2015	11.1640	8.4866	1.32

Source: Annual Report of MCUB

Above table shows that the ratio is high for the year 2007-2008 and low for the year 2011-2012. The higher ratio indicates that greater efficiency in the utilization of liquid assets. In the year 2014-2015 the ratio shows 1.32 due to a lower efficiency in the utilization of liquid assets.

TABLE 3: DEBT EQUITY RATIO (Rs. in crores)

Year	Debt	Equity	Ratio
2010 – 2011	23.21	2.8555	8.13
2011 – 2012	24.74	2.9889	8.28
2012 – 2013	25.75	3.0908	8.33
2013 – 2014	27.61	3.1816	8.68
2014 – 2015	19.09	3.3917	5.62

Source: Annual Report of MCUB

Above table shows that the ratio is high for the year 2012-2013 and low for the year 2014-2015. So the above two financial year's outsider's fund (debt) is higher than that of proprietor's fund (equity).

TABLE 4: PROPRIETARY RATIO (Rs. in crores)

Year	Proprietor's fund	Total tangible assets	Ratio
2010 – 2011	2.8555	8.6157	0.3314
2011 – 2012	2.9889	8.7264	0.3425
2012 – 2013	3.0908	9.9872	0.3095
2013 – 2014	3.1816	10.9551	0.2904
2014 – 2015	3.3917	11.5283	0.2942

Source: Annual Report of MCUB

Above table shows that proprietary ratio is high for the year 2011-2012 and low for the year 2013-2014. The fluctuation of total tangible assets results that the above two financial year's proprietary ratios are varied.

TABLE 5 -FIXED ASSETS TO NET WORTH RATIO (Rs. in crores)

Year	Fixed assets	Proprietor's fund	Ratio
2010 – 2011	0.3762	2.8555	0.1317
2011 – 2012	0.3454	2.9889	0.1156
2012 – 2013	0.3193	3.0908	0.1033
2013 – 2014	0.3320	3.1816	0.1043
2014 – 2015	0.3544	3.3917	0.1045

Source: Annual Report of MCUB

Above table shows that the fixed assets to net worth ratio is high for the year 2010-2011 and low for the year 2012-2013. Higher ratio indicates that greater efficiency in the utilization of proprietor's fund.

TABLE 6: RATIO OF CURRENT ASSETS TO PROPRIETOR'S FUND (Rs. in crores)

Year	Current Asset	Proprietor's fund	Ratio
2010 – 2011	8.2395	2.8555	2.8854
2011 – 2012	8.3810	2.9889	2.8040
2012 – 2013	9.6679	3.0908	3.1280
2013 – 2014	10.6231	3.1816	3.3389
2014 – 2015	11.1739	3.3917	3.2945

Source: Annual Report of MCUB

Above table shows that the ratio is high for the year 2013-2014 and low for the year 2011-2012. Because the reason behind is the fluctuation between current assets and proprietor's fund. This ratio should be more to have an improved performance. Therefore, the bank has to take necessary for increase the current asset. The ratio indicates that current assets are in the good position.

TABLE 7: RETURN ON PROPRIETOR'S FUND (Rs. in crores)

Year	Net profit after interest & tax	Proprietor's fund	Percentage
2010 – 2011	0.18	2.8555	6.30%
2011 – 2012	0.23	2.9889	7.69%
2012 – 2013	0.23	3.0908	7.44%
2013 – 2014	0.23	3.1816	7.22%
2014 – 2015	0.35	3.3917	10.32%

Above the table shows that the ratio is high for the year 2014-2015 and low for the year 2010-2011. High ratio indicates that there is high value of net profit of the bank than other financial years.

TABLE 8: RETURN ON NET CAPITAL EMPLOYED (Rs. in crores)

Year	Net profit	Capital employed	Percentage
2010 – 2011	0.18	2.6755	6.73%
2011 – 2012	0.23	2.7589	8.34%
2012 – 2013	0.23	2.8608	8.04%
2013 – 2014	0.23	2.9516	7.79%
2014 – 2015	0.35	3.0417	8.22%

Source: Annual Report of MCUB

Above tables shows that the ratio is high for the year 2011-2012 and low for the year 2010-2011. The higher ratio indicates that greater efficiency in the utilization of working capital.

TABLE 9: SOLVENCY RATIO (Rs. in crores)

Year	External liabilities	Total assets	ratio
2010 – 2011	5.9402	8.6157	0.69
2011 – 2012	5.9675	8.7264	0.68
2012 – 2013	7.1264	9.9872	0.71
2013 – 2014	8.0035	10.9551	0.73
2014 – 2015	8.4866	11.5283	0.76

Source: Annual Report of MCUB

Above table shows that the ratio is high for the year 2014-2015 and low for the year 2011-2012. The external liabilities of the bank is low than the total assets.

TABLE 10: RETURN ON TOTAL ASSETS (Rs.in crores)

Year	Net profit	Total assets	percentage
2010 – 2011	0.18	8.6157	2.09
2011 – 2012	0.23	8.7264	2.64
2012 – 2013	0.23	9.9872	2.30
2013 – 2014	0.23	10.9551	2.10
2014 – 2015	0.35	11.5283	3.04

Source: Annual Report of MCUB

The above table shows that the ratio is high for the year 2014-2015 and low for the year 2010-2011. In the financial year 2014-2015 net profit and total assets values are comparatively high than other financial years.

## FINDINGS

In the current ratio, current asset and current liability rapidly increased. Due to increase of liabilities the current ratio has been decreased from the year 2014 onwards.

- In the year 2010-11 the liquid ratio has been increasing trend, from the year 2014 onwards it has been decreasing trend.
- The debt equity ratio on increasing trend except 2014-2015. The outsider's fund (debt) is higher than proprietor's fund (equity).
- Even proprietor's fund and total tangible assets has been increasing trend but there is no constant improvement in the proprietary ratio.
- In the fixed asset to net worth ratio the proprietor's fund value has been increasing gradually. But the fixed asset has more fluctuation in its values. So this ratio also has fluctuation in its values.
- The ratio of the year 2012-2013 has suddenly increased due to high value of current assets. But there is no constant improvement in the ratio of current assets to proprietary fund.
- The return on proprietor's fund ratio 0.32 percentage is the highest percentage in the year of 2014-2015 due to the highest value of net profit 0.35.
- Although the capital has been increasing trend in the return on net capital employed ratio, the net profit has the same value from 2010 to 2015.
- The solvency position of the bank on increasing trend due to the frequent increase of total assets.
- The ratio of return on total assets has been decreasing from 2010 to 2015 due to the un improvement or value of net profit same.
- The all the results of the schedule of changes in working capital shows on increasing trend during the study period.
- The comparative statement results show positive level. But there is no constant improvement in its values year by year.

## SUGGESTIONS

- The value of current assets is increased over the years at the same time current liabilities also increased so, the bankers try to keep current assets at maximum level.
- Working capital management is an integral part of the overall the business. So, it has to be efficiently maintained. The working capital of the bank is in continuously increasing position. So, if the bank need to maintain this position in future, it has to concentrate more on current assets.
- The liquid ratio is higher than standard level. So, the bank has to keep maximum level of liquid assets.
- The debt and equity is maintained at satisfactory level in capital structure of the business. So, the bank has to maintain relative proportion of debt and equity.
- The bank may try to keep this solvency position for reducing the risk of owners.
- To increase the return on total assets, the bank should prevent the frequent fluctuation between the net profit and total assets.

## CONCLUSION

Finance is the life blood and nerve centre of a business, just as circulation of blood is essential in the human body for maintain life, finance is very essential to smooth running of the business. It has been rightly termed as universal lubricant which keeps the enterprise dynamic.

Financial analysis is a powerful mechanism of determining financial strengths and weaknesses of a firm. The purpose of financial analysis is to diagnose the information content in financial statements so as to judge the profitability, financial soundness of the firm and chalk out the overall financial performance of MCUB, Mayiladuthurai has been good. After analysis of the financial statements of the company for the period (2010-2015) it is clear that the financial performance is relation to solvency, both short term and long term, liquidity, activity, profitability, indicates a good position. Certain area has to be concentrated more to further improving the overall financial performance.

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