**UNITED BANK OF INDIA**
Head Office
11, Hemanta Basu Sarani
Kolkata - 700001

Board Sec/AFR/PR/61/2017 May 18, 2017

| | |
|---|---|
| **Corporate Relations Cell**<br>Bombay Stock Exchange Ltd.<br>P.J. Tower, Dalal Street, Fort<br>Mumbai - 400001 | **Listing Department**<br>National Stock Exchange of India Ltd.<br>Exchange Plaza, Plot – C/1, Block – G<br>Bandra Kurla Complex, Bandra (E)<br>Mumbai – 400051 |
| Scrip Code: UNITEDBNK (533171) | Scrip Code: UNITEDBNK |

Dear Sir,

**Sub: Press Release**

The Bank has issued the enclosed Press Release on the occasion of the announcement of its Audited Financial Results for the 4th Quarter and the FY ended March 31, 2017.

The same is filed under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Bikramjit Bhom 18/5/17
Company Secretary & Compliance Officer

Encl.: Press Release

**United Bank of India Financial Results**
**Q4 (FY 16-17) and Q3 (FY 16-17)**
**May 18, 2017**

# Press Release

- **Total Business as on March'17 nearing two lakh crores up by 5.13% from March '16.**
- **Net Profit at Rs.73.56 crore in Q4 FY17 showing increase of 14.76% over previous quarter from net loss of Rs.413 crores as of Q4 FY16.**
- **Bank's total advance increased by 3.89% over the previous quarter**
- **Net NPA percentage decreases by 0.60% over previous quarter**
- **CASA deposit is stable at around 47% of the total deposits and growing by 23% y-o-y**
- **ROAA (annualized) at 0.21% for Q4 of FY:17 as against 0.21% as of Q3 FY 17**
- **ROE (annualized) at 4.38% against 3.60% in previous quarter**
- **CRAR (Basel III) at 11.14% with Tier 1 at 8.94% as on 31st March, 2017**

United Bank of India has announced its reviewed financial results for the fourth quarter (Q4) of FY 2016-17 following the approval of its Board of Directors on May 18, 2017.

Results at a Glance

**(Rs.Crore)**

| | Quarterly Results | | | Yearly | Yearly |
|---|---|---|---|---|---|
| | **Q4-FY 17** | **Q3-FY 17** | **Q4-FY 16** | **FY 17** | **FY 16** |
| Total Income | 2672.88 | 3228.97 | 2752.35 | 11614.53 | 11404.20 |
| Interest Income | 2351.58 | 2414.89 | 2378.85 | 9427.91 | 9936.67 |
| Interest Expenses | 1849.64 | 1911.00 | 1973.40 | 7500.18 | 7656.11 |
| Net Interest Income | 501.94 | 503.89 | 405.45 | 1927.73 | 2280.56 |
| Other Income | 321.30 | 814.08 | 373.50 | 2186.62 | 1467.53 |
| Operating Expenses | 707.20 | 644.91 | 899.92 | 2561.46 | 2972.78 |
| Staff Expenses | 449.64 | 405.66 | 661.76 | 1624.18 | 2133.91 |
| Total Expenses (Excluding Provisions, Contingency & Taxes) | 2556.84 | 2555.91 | 2873.32 | 10061.64 | 10628.89 |
| Operating Profit | 116.04 | 673.06 | (120.97) | 1552.89 | 775.31 |
| Provisions, Contingencies & Taxes | 42.48 | 608.96 | 292.07 | 1333.38 | 1057.27 |
| Net Profit | 73.56 | 64.10 | (413.04) | 219.51 | (281.96) |
| Gross NPA | 10951.99 | 10845.31 | 9471.01 | 10951.99 | 9471.01 |
| Net NPA | 6591.85 | 6729.89 | 6110.71 | 6591.85 | 6110.71 |
| PCR | 56.45 | 54.62 | 53.36 | 56.45 | 53.36 |

## Profit

Bank's Net Profit stands at Rs.73.56 Crore against net profit of Rs.64.10 Crore in Q3- 17 with a growth of 14.76%. Operating profit has increased to Rs.116.04 crore from loss of Rs.120.97 crore on Q-O-Q basis. Similarly, Operating profit has increased by 100% on year on year basis.

## Income

Bank's Net Interest Income (NII) is Rs.501.94 crores in FY Q4-17 against Rs.405.45 crores in FY Q4-16.

## Expenses

Interest expenses restricted at Rs.1849.64 crores with 3.21% decrease over the previous quarter.On y-o-y basis also Interest expenses has reduced from 7656.11 crore to Rs. 7500.18 crore.

## Provisions

"Provisions and Contingencies" of the Bank for the quarter was at Rs.42.48 crore during Q 4 FY17 against Rs.608.96 Crore in Q3 FY17 on account of application of deferred tax.

## Asset Quality

The Net NPA of the Bank has reduced from Rs.6729.89 crore to Rs.6591.85 crore (down 2.05 % Q-o-Q).

For the year ended March'2017 the Cash Recovery from NPA aggregated Rs.488.37 crore **and** Reduction of NPA Assets were to the tune of Rs.2052.10 crore .

## Business Expansion

Total Deposit increased by 9.05% from 116401 crore to Rs.126939 crore on y-o-y basis. Similarly, the total business has increased by 5.13% on y-o-y basis.

## Capital Adequacy

Under Basel III, the Bank's Capital Adequacy Ratio stood at 11.14% with the Tier 1 capital at 8.94% as on 31st March, 2017. The Bank's Capital Adequacy Ratio was **at** 11.68% (as per Basel II) as of March 31, 2017. Its Tier 1 was maintained at the level of 8.28%. CRAR under Basel-III has increased to 11.14% from 10.08% on y-o-y basis.

## Key Financial Ratios

- CASA share has increased to 47.33% as on 31$^{st}$ March'17 against 41.92% on 31$^{st}$ March'16.
- Provision coverage ratio (PCR) is 56.45 on Q4-FY 17 against 53.36 in Q4-FY 16.
- In annualized terms, the Bank's Return on Equity (%) stood at 4.38%.
- The Return on Average Assets 0.21% for Q4 of FY: 2016-17 as against 0.21% in previous quarter.

## Key Strategic Initiatives

1. Bank has bagged coveted special award in recognition of excellent performance in various digital products. The special award was given by National Payments Corporation of India in its "National Payments Excellence Awards 2016" in award giving ceremony held at Mumbai on 08-03-2017.
2. Enabling our Bank's Debit card for transactions in IRCTC portal and launch of personalised United Moments Platinum Card.
3. Bank has approved new Skill Loan Scheme in the name and style "United Kaushal Rin Yojna" which will replace the existing Scheme for Vocational Education and training.
4. Bank has introduced two new products Voice OTP & Mini Statement on missed call from the cell phone for customer convenience.
5. United Bank of India has tied up with TVS Motor Company for financing three wheelers and giving boost to MSE sector.
6. Implementation of "Stand Up India" Scheme which is one of the flagship programmes of Government of India
7. Launch of Unified Payment Interface (UPI).
8. Implementation of deposit scheme namely "Pradhan Mantri Garib Kalyan Deposit Scheme (PMGKDS)" notified by Government of India.

**Kolkata**
**May 18, 2017**

**Pawan Kumar Bajaj**
**Managing Director & CEO**