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

Board Sec/ UFR / PR / 144 / 2018 August 9, 2018

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

Dear Madam / Sir,

Sub: Press Release

The Bank has issued the enclosed Press Release on the occasion of the announcement of its Unaudited Financial Results for the quarter ended June 30, 2018.

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

Thanking You,

Bikramjit Shom
Company Secretary & Compliance Officer

Encl: Press Release

United Bank of India
Financial Results Q1 F.Y. 2018-19

Press Release

The Board of Directors of United Bank of India today approved the Reviewed Financial Results for the quarter ended 30th June, 2018. The highlights are as follows:

- **Total Business nearing two lakh crores as on June'18 at Rs.195310 crores.**
- **CASA share continues to be high at 48.95% as on 30th June'18.**
- **Operating Profit increased by 112.77% on Q-o-Q basis.**
- **Cost to Income ratio has reduced by 16.25% on Q-o-Q basis.**
- **Net Interest Income has increased by 113.72% on y-o-y basis.**
- **Bank's Retail, Agricultural and MSME Advances grew by 20.15%, 3.58% and 0.43% respectively in Q1 FY 18-19 on y-o-y basis.**
- **NIM has increased to 2.36% as on June'2018.**
- **Gross NPA and Net NPA ratio has reduced by 137 bps and 132 bps on Q-o-Q basis.**
- **PCR has improved by 343 bps on Q-o-Q basis and 115 bps on y-o-y basis.**
- **Business per Employee increased from Rs.13.11 crore to Rs.13.29 crore on y-o-y basis.**
- **CRAR (Basel III) at 10.96% with Tier 1 at 8.05% as on 30th June'18, against the statutory requirement of 10.875% and 7.00% respectively.**

KEY BUSINESS HIGHLIGHTS

(Rs. in Crore)

Particulars	Q1 2018-19	Q1 2017-18	% y-o-y growth
Interest Income	2155.02	2073.29	3.94
Interest Expended	1609.72	1818.14	-11.46
Net Interest income	545.30	255.15	113.72
Total Expenditure	2266.94	2428.98	-6.67
Net Profit/Loss	-388.68	-211.47	83.80
CASA (%)	48.95	47.83	112 bps
NIM	2.36	1.04	132 bps
PCR	56.91	55.76	115 bps

Particulars	Q1 2018-19	Q4 2017-18	% Q-o-Q growth
Operating Profit	282.77	132.90	112.77%
Operating Expenses	657.22	828.31	-20.66%
Gross NPA (%)	22.73	24.10	-137 bps
Net NPA (%)	15.17	16.49	-132 bps
Cost to Income ratio	69.92	86.17	-16.25%
PCR	56.91	53.48	343 bps

Major Financial Indicators

(Rs. in Crore)

Business Figures	As on 30.06.2018	As on 30.06.2017	Growth (%)
Total Deposits	128567	125305	2.60
CASA Deposits	62939	59938	5.01
Saving Deposits	54090	50421	7.28
Retail Advances	11691	9730	20.15
Priority Sector Advances	29046	27046	7.39
MSME Advances	12322	12269	0.43
Agri Advances	10281	9926	3.58
RAM Advances	34294	31925	7.42
Car Loan	786	657	19.63
Housing Loan	8850	7467	18.52
Capital			
Equity Capital	3007	1812	
Capital Adequacy (%)	10.96	10.35	
Tier I (%)	8.05	8.54	
Tier II (%)	2.91	1.81	

Profit

Bank's Operating Profit has increased by 112.77% on Q-o-Q basis. NIM stands at 2.36% as on June'2018. Net interest Income of the Bank has shown a robust growth of 113.72% on y-o-y basis due to increase in interest income by 3.94% and reduction in interest expenditure by 11.46% on y-o-y basis. However, overall profitability has been affected owing to spike in NPI & MTM provisioning by about 168.62% and 195.78% respectively on y-o-y basis due to adverse market scenario.

Business Expansion

Bank's total business is about Rupees two lakh crores i.e. Rs 195310 crores. The thrust area of advances viz. RAM (i.e Retail, Agriculture, MSME) has shown a growth of 7.42% on y-o-y basis. Bank's Housing Loan and Car Loan segment has registered a growth of 18.52% and 19.63% respectively, on y-o-y basis. Bank has Priority Sector Advance of 45.00% of ANBC against the regulatory requirement of 40.00%.

The total deposits has registered an increase of 2.60% on y-o-y basis whereas CASA Deposits have increased by 5.01% on y-o-y basis. Saving Deposits has increased by 7.28% on y-o-y basis. CASA ratio improved to reach 48.95%.

Asset Quality

Gross NPA and Net NPA ratio has reduced by 137 bps and 132 bps respectively, on Q-o-Q basis. Total reduction in NPA during the quarter is about 1930 crore against the reduction of Rs.456 crore during the corresponding quarter of previous year. Further, fresh slippage is Rs.547 crore in June'18 quarter against the slippage of Rs.1669 crore in June'17 quarter. Provision coverage ratio of the Bank has improved from 53.48% to 56.91% on Q-o-Q basis.

Capital Adequacy

Under Basel III, the Bank's Capital Adequacy Ratio has remained comfortable at 10.96% with the Tier 1 capital at 8.05% as on 30th June, 2018.

Key Strategic Initiatives & Awards

1. NPCI recognised the exceptional performance of United Bank of India in National Payments Excellence Awards 2017. Shri. B.P. Kanungo, Deputy Governor, Reserve Bank of India (RBI), Chief Guest of the event has presented the award to United Bank of India for its excellent performance in RuPay and CTS category.

2. United Bank Of India, Head Office, Kolkata was awarded with the 1st Prize for FY 2015-16 & 2nd prize for FY 2016-17 by Town Official Language Implementation Committee (Bank) Kolkata for outstanding performance in implementation of Rajbhasha Hindi in official work.

3. Reserve Bank of India has recognized the Hindi Griha Patrika of United Bank of India, "United Darpan" for its excellence for the Financial Year 2016-17 with a trophy and certificate of appreciation.

4. Bank has covered 3070 Sub Service Areas (SSAs) covering 13250 un-banked villages and 4178 Bank Mitras are extending basic banking services from a fixed point location.

5. Launch of 'United Credit Cards' under the brand name "Pragati" and "Suvidha" and Bharat QR code in Mobile Banking on the event of Banks 68th Foundation Day.

6. To meet the growing demand and to have an edge over the peer banks, our Bank has launched **"United e Collect"** facility powered by M/s Worldline India Pvt Ltd (Worldline) to enable our customers to make online payments.

7. Creation of STRESSED ASSET MANAGEMENT VERTICAL **(SAMV)** as per direction of Ministry of Finance, Government of India for focused recovery/resolution efforts.

Way Forward :

Continued thrust on Retail Business & Asset Quality, fee based income, containing of fresh slippages and NPA reduction through Resolution of large NPA accounts and improving operational financial and efficiency ratios. Thrust on digitization and constant technological upgradation.

Kolkata
August 09, 2018

Pawan Kumar Bajaj
Managing Director & CEO