

Ref: ISD/19-20/189

August 2, 2019

The Deputy General Manager, Corporate Relationships Dept. BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code 532 477	The Deputy General Manager, Listing Dept. National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Scrip Symbol/Series-UNIONBANK-EQ
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Madam/Sir,

Subject: Press Release on the Financial Results of the Bank for the Quarter ended on June 30, 2019

We enclose herewith a copy of Press Release issued by the Bank on its Reviewed Unaudited Financial Results for the Quarter ended on June 30, 2019.

The same is also made available on the Bank's website under the following link - <http://www.unionbankofindia.co.in/english/financial-result.aspx>

The above is for your information and record.

Thanking you.

Yours faithfully,

Mangesh Mandrekar
(Mangesh Mandrekar)
Company Secretary

Encl: As above.

Press Release

Financial Results for the Quarter ended June 30, 2019

The Board of Directors of Union Bank of India today approved the accounts of the Bank for the Quarter ended June 30, 2019.

Key Highlights

Net Profit  ₹225 crore

Global Business  3.7 per cent (YoY)

Operating Profit  ₹1887 crore

Saving Deposit  6.6 per cent (YoY)

Business:

-  Global Business grew by 3.7 per cent to ₹751487 crore as on June 30, 2019 from ₹724475 crore as on June 30, 2018. Domestic business grew by 4.7 per cent to ₹733849 crore as on June 30, 2019 from ₹700948 crore as on June 30, 2018.
-  Total deposit of the bank grew from ₹405860 crore as on June 30, 2018 to ₹430014 crore as on June 30, 2019 showing growth of 5.9 per cent.
-  Saving deposits grew by 6.6 per cent to ₹123047 crore as on June 30, 2019 from ₹115476 crore as on June 30, 2018.
-  The Bank's Global Advances grew by 0.9 per cent to ₹321473 crore as on June 30, 2019 from ₹318615 crore as on June 30, 2018.
-  Domestic Advances increased by 2.7 per cent from ₹298826 crore as on June 30, 2018 to ₹306889 crore as on June 30, 2019. Retail Advances grew by 15.6 per cent to ₹57735 crore as on June 30, 2019 from ₹49961 crore as on June 30, 2018.

Financial Performance for the quarter ended June 2019:

-  Net Profit for April-June 2019 improved by 73.1 per cent to ₹225 crore from ₹130 crore in April-June 2018.
-  Operating profit increased by 9.1 per cent to ₹1887 crore during April-June 2019 over ₹1730 crore during Jan-March 2019.
-  Net Interest Income for April-June 2019 stood at ₹2519 crore. It was ₹2626 crore during April-June 2018.
-  Domestic Net Interest Margin (NIM) stood at 2.17 per cent for April -June 2019 as against 2.34 per cent for April -June 2018. Global NIM for April -June 2019 stood at 2.12 per cent as against 2.26 per cent for April -June 2018.



- 📈 Yield on advances increased to 7.81 per cent for April -June 2019 as against 7.51 per cent for Jan-March 2019.
- 📈 Cost to income ratio improved to 46.22 per cent for April -June 2019 as against 55.33 per cent for Jan-March 2019.
- 📈 Return on average assets (annualised) improved to 0.17 per cent for April-June 2019 as against -2.71 per cent for January-March 2019.
- 📈 Return on equity (annualised) improved to 4.66 per cent in April -June 2019 as against -71.21 per cent for January-March 2019.
- 📈 Earnings per share (annualised) improved to ₹5.09 in April -June 2019 as against ₹-28.19 for January-March 2019.

Asset Quality:

- 📈 Gross NPA stood at 15.18 per cent as on June 30, 2019 as against 16.00 per cent as on June 30, 2018.
- 📈 Net NPA ratio stood at 7.23 per cent as on June 30, 2019 as against 8.70 per cent as on June 30, 2018.
- 📈 Provision Coverage Ratio stood at 65.88 per cent as on June 30, 2019 as against 56.49 per cent as on June 30, 2018.

Capital Adequacy:

- 📈 Capital Adequacy ratio of the Bank under Basel III is 11.43 per cent as on June 30, 2019 as against 11.45 per cent as on June 30, 2018 compared to minimum regulatory requirement of 10.875 per cent.
- 📈 The Tier I ratio as of June 30, 2019 is 9.27 per cent, within which Common Equity Tier 1 ratio is 7.87 per cent compared to regulatory minimum of 7.375 per cent.

New Digital & Structural Transformation Initiatives:

The Bank has undertaken several new initiatives to improve operational efficiency, customer experience and business quality. Key initiatives include:

- 📈 **Migration to Finacle 10:** Bank has successfully migrated & implemented CBS version from Finacle 7 to Finacle 10 in a record time of 13 months across all branches and offices of the Bank.
- 📈 **Online OTS platform for NPA borrowers:** Bank has developed & put in place necessary processes to provide the option to NPA borrowers to apply for OTS online on its corporate website.
- 📈 **Additional Services on IVR:** In order to give more leverage to existing and prospective customers, Bank has introduced a host of new services through IVR such as: Request for PMSBY, PMJJBY, APY, Senior Citizen Scheme, Sukanya Samridhhi Scheme, NPS, PPF,



applying Insurance, applying Mutual fund, Locker Facility, Deposit account opening, TDS/Form 16 certificate, SMS alert, Linking of LPG ID, Account statement etc.

Financial Inclusion:

-  Under the Pradhan Mantri Jan Dhan Yojana (**PMJDY**), the Bank has more than 1 crore accounts having a balance of ₹2404 crore & 56 lakh Rupay Card issued under PMJDY as on June 30, 2019.
-  Total enrollment under Pradhan Mantri Suraksha Bima Yojana (**PMSBY**), Pradhan Mantri Jeevan Jyoti Bima Yojana (**PMJJBY**) and Atal Pension Yojana (**APY**) increased to 39.3 lakh, 14.9 lakh and 5.2 lakh respectively.
-  The Bank financed ₹624 crore in 32186 accounts under Pradhan Mantri Mudra Yojana, including an amount of ₹90 crore to 3494 beneficiaries through a specific scheme for financing of light commercial vehicle during April -June 2019.

Network:

-  The Bank has 4288 branches as of June 30, 2019 including 3 overseas branches at Hong Kong, DIFC (Dubai) and Sydney (Australia). In addition, the Bank has representative office at Abu Dhabi. The Bank also operates in United Kingdom through its wholly owned subsidiary, Union Bank of India (UK) Ltd.
-  Total number of ATMs stood at 12147 including 5586 micro ATMs & 5014 talking ATMs as of June 30, 2019. ATM to branch ratio stood at 2.8 (including micro ATMs).

Awards & Accolades during April-June 2019:

Awarded By	Awards	Awarded For
SKOCH	SKOCH Award	Leadership in MSME : Gold - Banking under MSME category
	SKOCH Order of Merit Award	Successful migration of CBS version from Finacle 7 to Finacle 10 in a record time of 13 months across all branches and office of Bank.
Governance Now	BFSI Award	Digital Financial Inclusion Initiatives
Kantar CX+ India	Kantar CX+ India Award	"Exceptional Service Delivery 2019" - Public sector Banks

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Date: 2nd August, 2019
Place: Mumbai