यूनियन बैंक
ऑफ इंडिया

Ref: ISD/095/12-13

May 09, 2012

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai-400 051.

Fax No.2659 8237/38, 26598347
66418124/25/26

Dear Sir,

Sub: Union Bank of India's Equity Shares
(Scrip Symbol/Series-UNIONBANK-EQ)-
- Press Release on the Working Results of the
Bank for the year ended 31.03.2012

Further to our letter no.ISD/093/12-13 dated 09.05.2012, we enclose a copy of Press Release issued by the Bank on its Working Results for the year ended 31st March, 2012.

The above is for your information please.

Thanking you,

Yours faithfully,

(Monika Kalia)
Company Secretary

Encl: as above.

निवेशक सेवाएं प्रभाग
केन्द्रीय कार्यालय, यूनियन बैंक भवन
239, विधान भवन मार्ग, मुंबई - 400 021.
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Union Bank of India

Union Bank of India

Financial Results for Q4-12 / Year ended March 2012

Mumbai 9th May, 2012: The Board of Directors of the Union Bank of India today approved the audited accounts of the Bank for the quarter/year ended March 31, 2012.

Performance for the quarter-ended March 31, 2012

- Net Interest Income for Q4/FY12 up 9.32% to ₹. 1877 crore from ₹. 1717 crore in Q4/FY11
- Net Interest Margin (on earning assets) for Q4/FY12 was 3.26%, as compared to 3.44% in Q4/FY11.
- Non Interest Income for Q4/FY12 up by 25.72% to ₹. 755 crore, compared to ₹. 601 crore in Q4/FY11.
- Net Profit for Q4/FY12 increased to Rs.773 crore as compared to ₹. 598 crore in Q4/FY11 an increase of 29.26%.
- Gross NPA ratio stood at 3.01% in Q4/FY12 as against 2.37% in March'11.
- Net NPA ratio stood at 1.70% as against 1.19% in March'11.

Performance on Sequential basis for Q4-12 Over Q3-12

- Net Interest Income for Q4/FY12 up 5.39% to ₹. 1877 crore from ₹. 1781 crore in Q3/FY12
- Net Interest Margin (on earning assets) for Q4/FY12 was 3.26%, as compared to 3.31% in Q3/FY12.
- Non Interest Income for Q4/FY12 up by 27.53% to ₹. 755 crore, compared to ₹. 592 crore in Q3/FY12.
- Gross NPA ratio stood at 3.01% in Q4/FY12 as compared to 3.33% in Q3/FY12. Net NPA ratio stood at 1.70% in Q4/FY 12 as compared to 1.88% in Q3/FY 12.
- Net Profit for Q4/FY12 increased to Rs 773 crore from Rs 197 crs as of Q3/FY12.

Performance for the 12 month period ended March 31, 2012

- Net Interest Income for FY12 up 11.15% to ₹. 6909 crore from ₹. 6216 crore in FY11
- Net Interest Margin (on earning assets) for FY12 was 3.21%, as

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- Non Interest Income for FY12 was ₹. 2332 crore, compared to ₹. 2039 crore in FY11, an increase of 14.37%.
- Net Profit for FY12 stood at ₹. 1787 crore as compared to ₹. 2082 crore in FY11. Reduction is attributed to increase in provisions towards NPAs, restructured advances and depreciation on investments.
- Bank added 2.77 million CASA accounts during the year.

Balance Sheet

- Global Business grew by 13.62%, from ₹. 355483 crore to ₹. 403900 crore as on March 31, 2012.
- Global Deposits increased from ₹. 202461 crore (March 2011) to ₹. 222869 crore (March 2012) a growth rate of 10.08%.
- CASA share in total deposits was at 31.28%.
- Global Advances increased from ₹. 153022 crore (March 2011) to ₹. 181031 crore (March 2012), a growth rate of 18.30%.

Capital Adequacy

- Capital Adequacy ratio of the Bank, under Basel II, is 11.85% as on March 31, 2012 as compared to 12.95% as on March 31, 2011.
- The Tier I CRAR is at 8.37% as on March 2012 as against 8.69% in March 2011

Dividend

- The Bank's Board has recommended a dividend of Rs 8 per share for 2011-12.

Major Highlights – last quarter

- The Bank's Staff College, Bengaluru was selected as the winner of the 'Golden Peacock National Training Award' for the year 2011. This is the 4th occasion the Bank has bagged the prestigious Golden Peacock Award.

- The Bank opened its 1st e-Focal Point Branch at Delhi on 5th January, 2012 for handling Government business.

PRESS RELEASE

Union Bank of India

- The Bank became the first public sector Bank in India to introduce "UNION FLASH" Remit under tie-up with UAE Exchange. The product was launched in Dubai on 21st January, 2012.

- The Bank launched various ATM related initiatives in Mumbai on 21st Feb'12 which included Remittances @ ATMs – IMPS, NEFT and Union eCash, Mutual Fund @ ATM, ATM Self Pin Generation, Student Combo Card, Launch of Reward Point on Card transactions (MOU exchange with Loyalty Rewards), ATMs at Passport Seva Kendras (MOU exchange with TCS) thereby branding the ATMs as "Sampoorna ATMs". The Bank has 3800 ATMs and is the 3rd largest deployer of ATMs amongst PSBs.

- The bank's "Rupay" debit card was launched on 26th March, 2012 by NPCI.

- The Bank launched a Customer Care Unit on March 16, 2012 in Mumbai to resolve customer complaints & systematically eliminate the root causes of complaints across channels. The Integrated Case Management Tool (ICMT) has been put in place to integrate complaints across channels.

Guidance for 2012-13

- The Bank projects a growth of 17% for Deposits and 19% for Advances for 2012-13.

- The Net Interest Margin (NIM) of the Bank is expected to be above 3% for 2012-13.

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CCD/PR/11-12/15

Released on behalf of Union Bank of India by:
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