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

Board Sec/UFR/PR/101/2019 July 30, 2019

| **Corporate Relations Cell** | **Listing Department** |
|---|---|
| Bombay Stock Exchange Ltd.<br>P.J.Tower, Dalal Street, Fort<br>Mumbai – 400001 | 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 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 and three months period ended June 30, 2019.

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

Thanking you,
For **United Bank of India**

Sushmita Mazumder
Company Secretary & Compliance Officer

Encl: As above

**United Bank of India**
**Financial Results Q1, F.Y. 2019-20**

## Press Release

The Board of Directors of United Bank of India today approved the Financial Results (Reviewed) for the quarter ended 30th June, 2019.

The highlights are as follows:

**Operating Results:**

- Total Business stood at Rs.205651 Crores with Deposits at Rs.132402 Crores and Advances at Rs.73249 Crores. Deposits grew by about 3%, Advances increased by 9.75% and Total Business improved by 5.29% on Y-o-Y basis.

- CASA deposits at Rs.66981 crores have further improved to 50.59% of total deposits with a growth of 6.42% Y-o-Y.

- Bank registered a quarterly Net Profit of Rs.104.99 crores for Q1 ended June 19 quarter against a Net Loss of Rs 388.68 cr in the same quarter last fiscal. On sequential basis quarterly Net Profit increased by 10.31% (Q1 FY-20) from Rs.95.18cr (Q4 FY-19).

- Bank earned a quarterly Operating Profit of Rs. 682.52 cr for June 19 quarter against an Operating Profit of Rs. 282.77 cr in June 18 quarter, registering a growth of 141.37% on Y-o-Y basis. On a sequential basis the Operating Profit registered a growth of 26.44% in June 19 quarter in comparison to Operating Profit of Rs.539.81 cr in March 19 quarter.

- NIM increased to 2.83% in Q1 FY-20 thereby recording an improvement of 47 bps over 2.36% in Q1 FY-19.

- Net Interest Income (NII) for June 19 quarter increased to Rs.727.47 cr against Rs. 545.30 cr in the same quarter last fiscal.

- Cost to Income Ratio improved to 49.67% against 69.92% over the corresponding period previous year.

- Provision for Non Performing Loans in June 19 quarter declined by 40.60% on Y-o-Y basis.

- Stressed Assets Position showed continuous improvement. Gross NPA and Net NPA stood at Rs.11640 cr and Rs.5496 cr respectively as on 30th June'19 vis-à-vis Rs.15169 cr and Rs. 9233 cr as on 30th June'18. GNPA Ratio and NNPA ratio declined to 15.89% and 8.19% respectively as on 30th June 19 from 22.73% and 15.17% respectively as on 30th June18.

- Provision Coverage Ratio (PCR) improved to 74.38% as on June 30, 2019 against 56.91% as on June 30, 2018.

- CRAR stood at 12.60% as on June 30, 2019 with Tier I Capital at 9.94% as against CRAR of 10.96% and Tier I Capital of 8.05%, respectively in corresponding quarter last fiscal.

**Organisational Developments and Guidance:**

❖ In order to achieve sustained growth and profitability with sound asset base, the Bank has been following a Differentiated Banking approach. RAM (Retail-Agriculture-MSME) portfolio is expected to reach 60% of the Bank's credit portfolio by 2020. Bank expects to grow @ 24% in Retail (including 25% in Housing Loan), 11% in Agriculture and 24% in MSME in FY-20.

❖ The Bank has established 36 Retail and MSME Hubs across the country besides 7 Mid Corporate Branches in Metro cities to consolidate credit portfolio in a selected few branches for better control & monitoring. Marketing Teams have been strengthened in Regions for mobilizing quality loan proposals in RAM sector. HLCs have been engaged at different centres for mobilizing high ticket Housing Loan proposals.

❖ Management of Stressed Assets remains the topmost priority of the Bank. Stressed Asset Management Branches (SAMBs) have been empowered with a dedicated Team of Officers in all Regions with exclusive focus on recovery/resolution.

❖ The Bank has obtained requisite approval from the shareholders at the last AGM held on 27.06.2019 for raising capital to the extent of Rs.1500 crores in FY-20.

**Awards & Recognition:**

❖ Bank received 'APY Prime Championship Cup' for Public Sector Banks, for fresh APY enrolments in May/June 2019.

**Kolkata**
**July 30, 2019**

**Ashok Kumar Pradhan**
**Managing Director & CEO**