



UNITED BANK OF INDIA

Head Office

11, Hemanta Basu Sarani
Kolkata - 700001

Board Sec/UFR/PR/163/2019

October 30, 2019

Corporate Relations Cell Bombay Stock Exchange Ltd. P.J.Tower, Dalal Street, Fort Mumbai – 400001	Listing Department 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

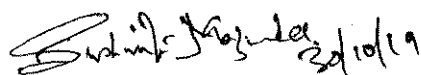
Dear Madam / Sir,

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 and half-year ended September 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 Q2, 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 September, 2019.

The highlights are as follows:

Operating Results:

- Total Business stood at Rs.208725 cr with Deposits at Rs.134304 cr and Advances at Rs.74421 cr. Deposits grew by 3.33%, Advances increased by 11.36% and Total Business improved by 6.06% on Y-o-Y basis.
- CASA deposits at Rs.68387 cr further improved to 50.92% of total deposits with a growth of 169 bps Y-o-Y.
- Bank registered a quarterly Net Profit of Rs.123.88 cr for Q2 ended September 19 against a Net Loss of Rs.883.17 cr in the corresponding quarter last fiscal. On sequential basis, Net Profit for the quarter increased by approx 18% from Rs.104.99 cr (Q1 FY-20).
- Bank earned Operating Profit of Rs.598.57 cr for Q2 ended September 19 against an Operating Profit of Rs.206.37 cr in September 18 quarter, registering a growth of 190.78% on Y-o-Y basis.
- NIM increased to 2.91% in Q2 FY-20 thereby recording an improvement of 75 bps over 2.16% in Q2 FY-19.
- Net Interest Income (NII) for quarter ended September 19 increased to Rs.772.78 cr against Rs.442.60 cr in the same quarter last fiscal.
- Cost to Income Ratio improved to 55.55% against 77.56% over the corresponding period previous year.
- Provision for Non Performing Assets declined by 47.13% in Q2 on Y-o-Y basis.
- GNPA & NNPA improved to 15.51% & 7.88% as at the end of Q2 FY 19-20 compared to 22.69% and 14.36%, respectively in the previous corresponding period.
- Provision Coverage Ratio (PCR) improved to 74.89% as on September 30, 2019 against 60.10% as on September 30, 2018.



- CRAR stood at 14.76% as on September 30, 2019 with Tier I Capital at 12.29% as against CRAR of 7.82% and Tier I Capital of 5.82%, respectively in corresponding quarter last fiscal.

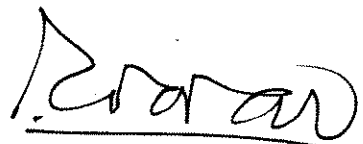
Organizational Developments and Guidance:

- ❖ Bank launched the "United Pragati" for financing MSME segment in arrangement with M/s Atyati Technologies Pvt. Ltd.

Awards & Recognition:

- ❖ Bank received Awards as "Champion among PSBs" in the "APY Prime Championship Cup" and "Pledge to Persist" campaigns organized by PFRDA.
- ❖ Bank won four (04) awards as a winner in the following campaigns (run by PFRDA)
 - Warrior of Winning Wednesday – July, 2019
 - Warrior of Winning Wednesday – August, 2019
 - Lead to Leap 2019-20 evaluation of Bank position in APY enrolments as on 30th September, 2019
 - Best performing SLBC for FY 2018-19 Annual Awards - SLBC

Kolkata
October 30, 2019


Ashok Kumar Pradhan
Managing Director & CEO