



## **Financial Results for the Quarter/Half Year ended September 2011**

**Mumbai 24<sup>th</sup> October 2011:** The Board of Directors of the Union Bank of India today approved the accounts of the Bank for the quarter/half year ended September 30, 2011 which were subjected to limited review.

### **Performance for the quarter-ended September 30, 2011**

- Net Interest Income for Q2/FY12 Increased by 8.07% to ₹ 1661 crore from ₹ 1537 crore in Q2/FY11
- Net Interest Margin (on earning assets) for Q2/FY12 was 3.21%, as compared to 3.35% in Q2/FY11. NIM Improved sequentially from 3.10% as of Q1/FY12 to 3.21% in Q2/FY12.
- Operating Profit for Q2/FY12 Increased by 6.54% to ₹ 1205 crore from ₹ 1131 crore in Q2/FY11
- Non Interest Income for Q2/FY12 was ₹ 501 crore, compared to ₹ 509 crore in Q2/FY11.
- Net Profit for Q2/FY12 increased by 16.12% to ₹ 353 crore from ₹ 304 crore in Q2/FY11.
- Return on average assets (annualised) in Q2/FY12 was 0.64% at the same level as that of Q2/FY11.
- Earning per share (annualised) in Q2/FY12 was ₹ 36.89 compared to ₹ 24.03 in Q2/FY11.
- Bank added 8.91 lac customer accounts during the quarter. Bank's customer base increased to 31.07 million as of 30<sup>th</sup> September, 2011.
- Cost-to-income ratio stood at 44.27% as against 44.74% in the corresponding period of last year.
- Gross NPA ratio stood at 3.49% in Q2/FY12 as against 2.79% in the corresponding period of last year.
- Net NPA Ratio stood at 2.04% in Q2/FY12 as against 1.18% in the corresponding period of last year.

### **Performance for the Half Year-ended September 30, 2011**

- Net Interest Income for H1/FY12 up 12.73% to ₹ 3251 crore from ₹ 2884 crore in H1/FY11.
- Net Interest Margin (on earning assets) for H1/FY12 was 3.14%, as compared to 3.19% in H1/FY11.
- Non Interest Income for H1/FY12 was ₹ 985 crore, compared to ₹ 944 crore in H1/FY11.
- Operating profit for H1/FY12 grew by 9.06% to ₹ 2371 crore from ₹ 2174 in H1/FY11.
- Net Profit for H1/FY12 stood at ₹ 817 crore as compared to ₹ 905 crore in H1/FY11.
- Return on average assets (annualised) in H1/FY12 was 0.74%.
- Cost-to-income ratio was at 44.03% as against 43.21% in the corresponding period of last year.



### Balance Sheet

- ✦ Global Business grew by 12.71%, from ₹ 304203 crore to ₹ 342856 crore as on September 30, 2011.
- ✦ Global Deposits increased by 10.01% from ₹ 177780 crore (September 2010) to ₹ 195572 crore (September 2011).
- ✦ CASA deposits grew to ₹ 62754 crore from ₹ 58111 crore in the previous year. CASA share in total deposits was at 32.09%.
- ✦ Global Advances increased from ₹ 126423 crore (September 2010) to ₹ 147284 crore (September 2011), registering a growth of 16.50%.
- ✦ Credit-Deposit ratio as of 30<sup>th</sup> September 2011 was at 77.68 % compared to 73.24% in September 2010.

### Capital Adequacy

- Capital Adequacy ratio of the Bank, under Basel II, is at 12.54% as on September 30, 2011 as compared to 12.53% as on September 30, 2010.
- The Tier I CRAR is 8.54% as on September 2011 from 7.66% in September 2010.

### Delivery Channels

- Bank has 3051 branches including 1 overseas branch. 35 branches were opened during the half year ended September 2011. The plan is to add 225 branches in the current financial year.
- Bank has presence in 5 overseas territories including 1 branch at Hong Kong and representative offices at Abu Dhabi, Beijing, London, Shanghai and Sydney. Bank has approval of Reserve Bank of India for opening a subsidiary in London, branches at Belgium, Sydney & DFC Dubai and representative offices in Toronto (Canada) & Johannesburg (South Africa). The bank is in the process of obtaining approval from respective regulators.
- During the half year, Bank added 123 ATMs, taking the total number of ATMs to 2757. Bank's ATMs to branches ratio is 0.9, which is one of the best among PSBs. Considering the customers' preference, Bank will increase the number of ATMs this year to 4000.

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