



Financial Results for the Quarter/Half Year ended September 30, 2013

The Board of Directors of Union Bank of India today approved the accounts of the Bank for the quarter/half year ended September 30, 2013 which were subjected to Limited Review.

Business

- ✦ Bank has crossed another Business milestone of ₹ 500000 crore during the quarter. Global Business grew by 26.30%, from ₹ 402766 crore as on September 30, 2012 to ₹ 508713 crore as on September 30, 2013.
- ✦ Domestic Deposits increased from ₹ 224320 crore as on September 30, 2012 to ₹ 283674 crore as on September, 2013, a growth of 26.46%. Global Deposits increased from ₹ 226095 crore as on September 30, 2012 to ₹ 287029 crore as on September 30, 2013, a growth of 26.95%. CASA deposits grew by 17.56% to ₹ 81075 crore as on September, 2013 from ₹ 68963 crore in the previous year. CASA share in total deposits was at 28.25%.
- ✦ Domestic Advances increased from ₹ 165863 crore as on September 30, 2012 to ₹ 206690 crore as on September 30, 2013 recording a growth rate of 24.61%. Global Advances increased from ₹ 176671 crore as on September 30, 2012 to ₹ 221684 crore as on September 30, 2013 recording a growth rate of 25.48%.
- ✦ Credit-Deposit ratio for September 30, 2013 stood at 80.94 % compared to 81.96% in September 30, 2012.

Highlights for the Half Year-ended September 30, 2013

- ✦ Net Interest Income for H1/FY 2013-14 up by 5.23% to ₹ 3864 crore from ₹ 3672 crore in H1/FY 2012-13.
- ✦ Domestic Net Interest Margin (NIM) on earning assets stood at 2.70% compared to 3.07% a year ago. Global NIM for H1/FY 2013-14 was at 2.58% as compared to 3.01% in H1/FY 2012-13.
- ✦ Non Interest Income for H1/FY 2013-14 increased by 32% to ₹ 1367 crore, from ₹ 1037 crore in H1/FY 2012-13.
- ✦ Net Profit for H1/FY 2013-14 declined by 27.95% to ₹ 768 crore from ₹ 1066 crore in H1/FY 2012-13 on account of increased provisions.
- ✦ Return on average assets (annualised) in H1/FY 2013-14 at 0.48% compared to 0.81% in H1/FY 2012-13.
- ✦ Return on equity (annualised) in H1/FY 2013-14 at 9.30% compared to 15.08% in H1/FY 2012-13.
- ✦ Earning per share (annualised) in H1/FY 2013-14 at ₹ 25.75 as compared to ₹ 38.73 H1/FY 2012-13.



Highlights for the quarter-ended September 30, 2013

- ✚ Net Interest Income for Q2/FY 2013-14 up by 5.62% to ₹ 1954 crore from ₹ 1850 crore in Q2/FY 2012-13
- ✚ Domestic Net Interest Margin (NIM) on earning assets stood at 2.67% compared to 3.09% a year ago. Global NIM for Q2/FY 2013-14 was 2.54%, as compared to 3.02% in Q2/FY 2012-13.
- ✚ Non Interest Income for Q2/FY 2013-14 was up by 12% to ₹ 611 crore, compared to ₹ 546 crore in Q2/FY 2012-13.
- ✚ Net Profit for Q2/FY 2013-14 declined by 62.45% to ₹ 208 crore from ₹ 554 crore in Q2/FY 2012-13 on account of increased provisions.
- ✚ Return on average assets (annualised) in Q2/FY 2013-14 at 0.25% compared to 0.83% in Q2/FY 2012-13.
- ✚ Return on equity (annualised) in Q2/FY 2013-14 at 5.04% compared to 15.68% in Q2/FY 2012-13.
- ✚ Earning per share (annualised) in Q2/FY 2013-14 at ₹ 13.95 from ₹ 40.29 in Q2/FY 2012-13.

Asset Quality

- ✚ Bank's Gross NPAs stood at 3.64% on September 30, 2013 as compared to 3.66% as on September 30, 2012.
- ✚ Net NPA ratio is at 2.15% as on September 30, 2013 as against 2.06% as on September 30, 2012.
- ✚ Provision Coverage at 60.43% as on September 30, 2013 compared to 61.45% in the previous year.

Capital Adequacy

- ✚ Capital Adequacy Ratio of the Bank, under Basel III, is 9.72% as on September 30, 2013.
- ✚ The Tier I-CRAR is 7.11% & Tier II is 2.61% as on September 2013.

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