

Press Release

Financial Results for the quarter and Nine months ended December 31, 2019

The Board of Directors of Union Bank of India today approved the accounts of the Bank for the quarter and nine months ended December 31, 2019.

Key Highlights

Global Business	↑ 8.5% (YoY)	Global Deposit	↑ 10.6 % (YoY)
Retail Advances	↑ 10.0 % (YoY)	Operating Profit(9M)	↑ 12.7 % (YoY)
NIM (Q3 FY20)	↑ 2.47 %	Cash Recovery	↑ 261.4 % (QoQ)

Business Performance:

- Global Business grew by 8.5 per cent Y-o-Y to ₹781155 crore as on December 31, 2019.
- Total Global Deposits grew by 10.6 per cent Y-o-Y to ₹445091 crore as on December 31, 2019.
- Global Gross Advances grew by 5.8 per cent Y-o-Y to ₹336064 crore driven by retail segment which increased at 10.0 per cent Y-o-Y as on December 31, 2019.
- CASA base increased by 57 bps Q-o-Q to 34.40% as on December 31, 2019.

Operational Performance:

- Net Interest Income for the Q3 FY20 increased by 25.7 per cent to ₹3134 crore as compared to ₹2493 crore in Q3 FY19.
- Domestic Net Interest Margin (NIM) for Q3 FY20 improved to 2.55 per cent as compared to 2.23 per cent in Q3 FY19.
- Operating profit for April- December 2019 increased by 12.7 per cent to ₹6528 crore as compared to ₹5791 crore in April- December 2018.
- Net profit for Q3 FY20 stood at ₹575 crore as compared to loss of ₹1194 crore in Q2 FY20.

Asset Quality:

- GNPA ratio declined to 14.86 per cent as on December 31, 2019 compared to 15.24 per cent as on September 30, 2019.
- Cash Recoveries during Q3 FY20 increased by 261.4 per cent to ₹2255 crore as compared to ₹624 crore in Q2 FY20.



Net NPA ratio remained stable at 6.99 per cent as on December 31, 2019 compared to 6.98 per cent as on September 30, 2019.

Provision Coverage Ratio (PCR) stood at 67.42 per cent as on December 31, 2019.

Capital Adequacy:

Tier -I and CET-1 capital ratio stood at 12.69 per cent and 11.35 per cent respectively.

CRAR under BASEL III stood at 14.71 per cent.

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Date: 10th February, 2020

Place: Mumbai

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