



यूनियन बैंक
ऑफ इंडिया
Union Bank
of India

Financial Results

Q4FY14

&

FY 2013-14

8th May 2014

Business

- Global Business increases to Rs. 532007 crore

Margin

- Net Interest Margin for the year at 2.56%

Core Fee

- Core Fee Income grows by 15%

Profit

- Net Profit for the year at Rs. 1696 crore

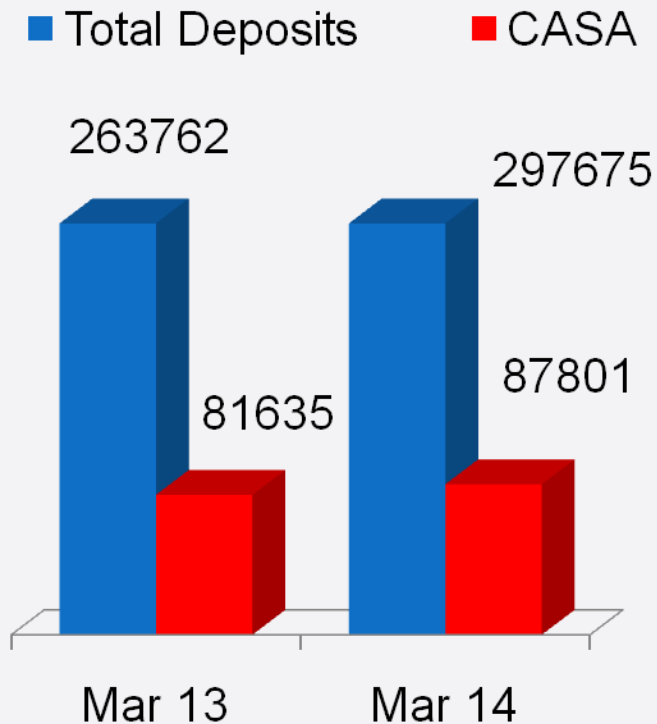
Capital

- Capital Adequacy Ratio at 10.80%; CET 1: 7.2%

Statement of Assets & Liabilities

(Rs. crore)

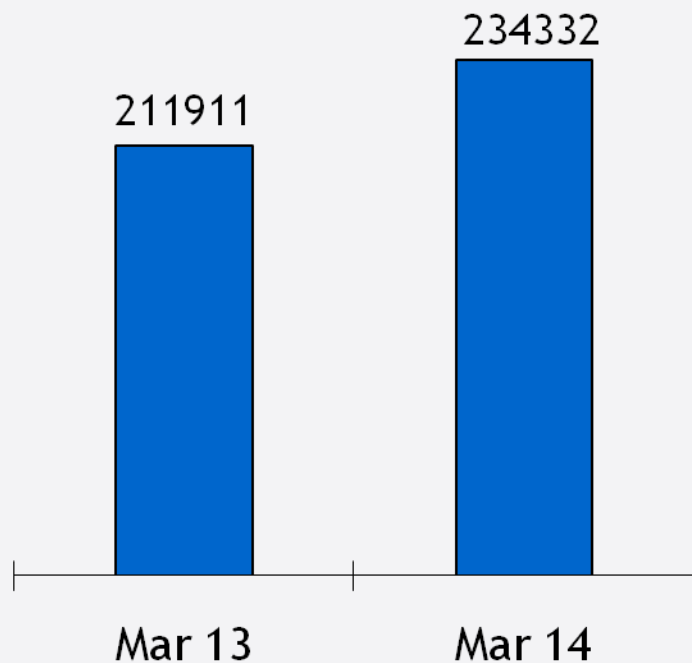
LIABILITIES	As at 31.03.13	As at 31.03.14	Growth (%)
Capital	708	741	4.7
Reserves and surplus	16588	17734	6.9
Deposits	263762	297676	12.9
Borrowings	23797	29317	23.2
Other Liabilities and Provisions	7279	8313	14.2
Total	312134	353781	13.3
ASSETS			
Cash and Balances with Reserve Bank of India	10763	18420	71.1
Balances with Banks and Money at call and Short Notice	5447	4653	-14.6
Investments	80830	93723	16.0
Advances	208102	229104	10.1
Fixed Assets	2479	2608	5.2
Other Assets	4512	5272	16.8
Total	312134	353781	13.3



- CASA share in total deposits at 29.5%, an increase of 70 bps over 28.8% in previous quarter. (FY13: 31%)
- Added 50 lakhs CASA accounts during the year.
- Cost of Deposits for F.Y. 2013-14 at 7.37%. (FY13: 7.38%)

(Rs. crore)

	Mar 2013	Mar 2014	YoY Growth (%)
Total Deposits	263762	297675	12.86
Current Deposits	24138	22703	-5.95
Savings Deposits	57497	65098	13.22
CASA	81635	87801	7.55



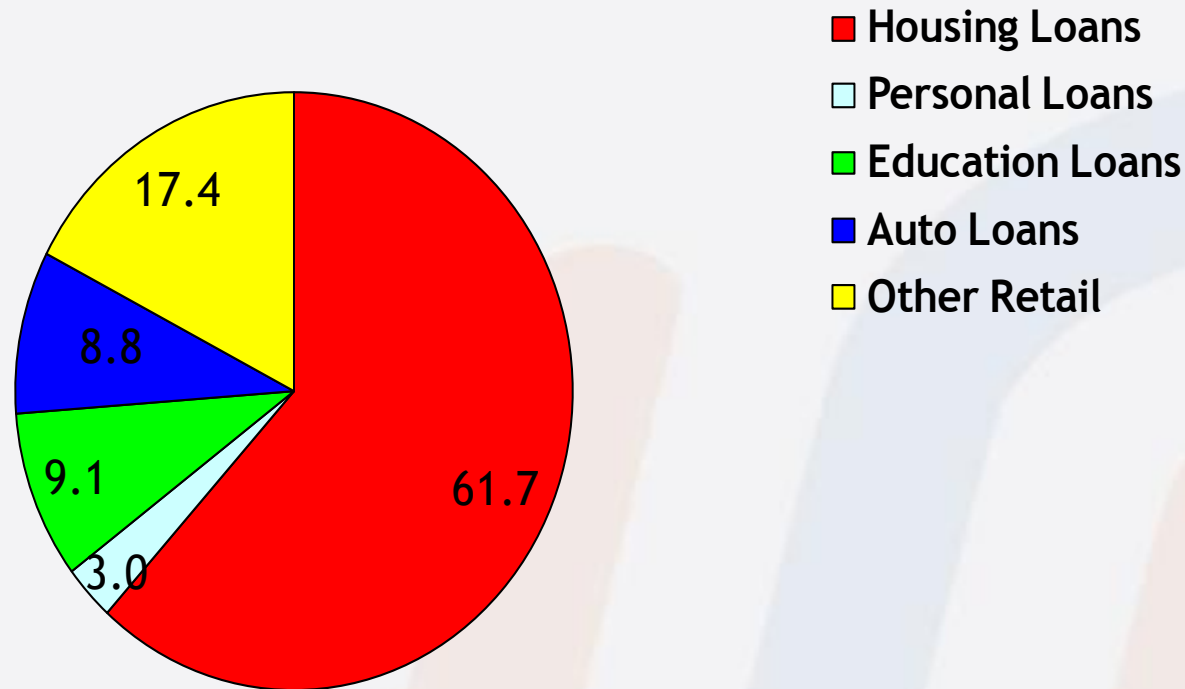
- Advances increased by 10.6% (y-o-y) from Rs. 211911 crore to Rs. 234332 crore
- Agriculture, Retail & MSME sectors are major contributors in growth.
- Yield on Advances for F.Y. 2013-14 at 10.53% (FY13: 11.05%)

(Rs. crore)

	Mar 2013	Mar 2014	YoY Growth (%)
Retail Advances	19560	24931	27.5
Agriculture	20224	25614	26.7
MSME	34699	45372	30.8
Share of RAM in Domestic Adv	37.4	44.3	

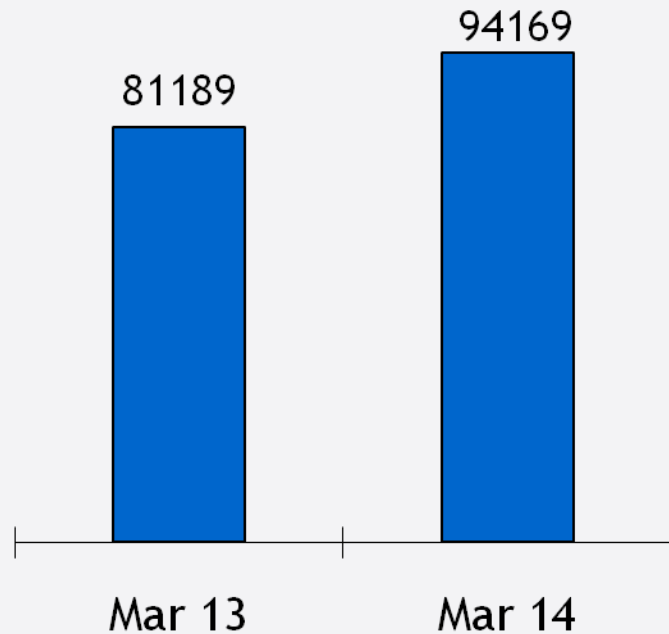
Sl.	Sectors	Top 10 Sectors (Fund-based) (31 st Mar 2014)	
		Amount (Rs. in crore)	% Share in Domestic Loan
1	Infrastructure	35257	16.3
2	Agriculture	25614	11.8
3	Trade	24970	11.5
4	Retail Advances	24931	11.5
5	NBFCs and HFCs	22179	10.2
6	Basic Metal & Products	14369	6.6
7	Food Processing	7054	3.3
8	Textile	6649	3.1
9	Commercial Real Estate	5043	2.3
10	Gems & Jewellery	4646	2.1

Mar 2014



Total Retail loans : Rs. 24931 crore.

Overseas Business (Hong Kong Branch & Dubai Branch)	US \$ 3.74 Billion i.e. Rs. 22445 crore
Total Deposits	US \$ 0.81 Billion i.e. Rs. 4864 crore
Total Advances	US \$ 2.93 Billion i.e. Rs. 17581 crore.
Bank's Representative Offices	Shanghai, Beijing, Abu Dhabi and Sydney.
Expansion Plans	Bank is in the process of setting up of Branch offices in Sydney & Antwerp (Belgium) and subsidiary in London.



- Investments increased by 25.1% (y-o-y) and Yield on Investments increased by 12 bps from 7.38% to 7.50%.
- 79.9% of AFS portfolio is interest sensitive.

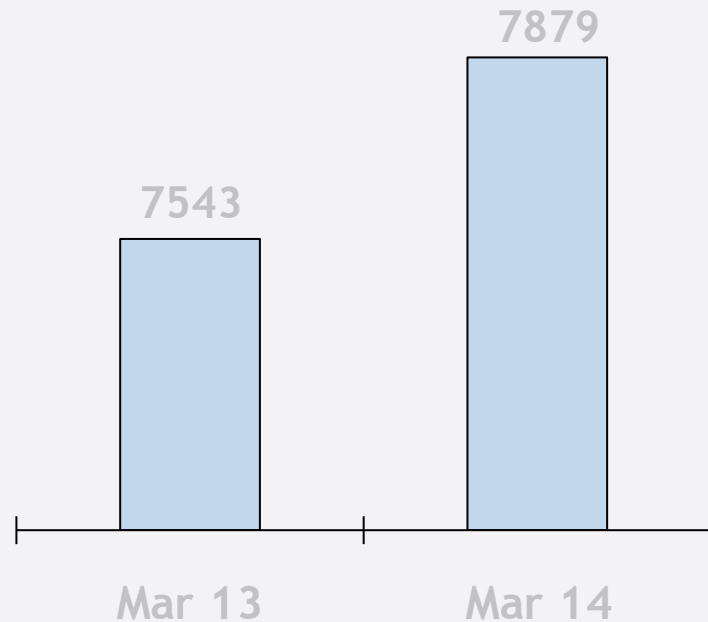
(Rs. crore)

	Mar 14	% to Total	Duration (Yrs)
Held to Maturity	71962	76.42	4.60
Held for Trading	139	0.15	4.90
Available for Sale	22068	23.43	2.98
Total	94169	100.00	4.20



Performance Highlights

(FY 2013-14)

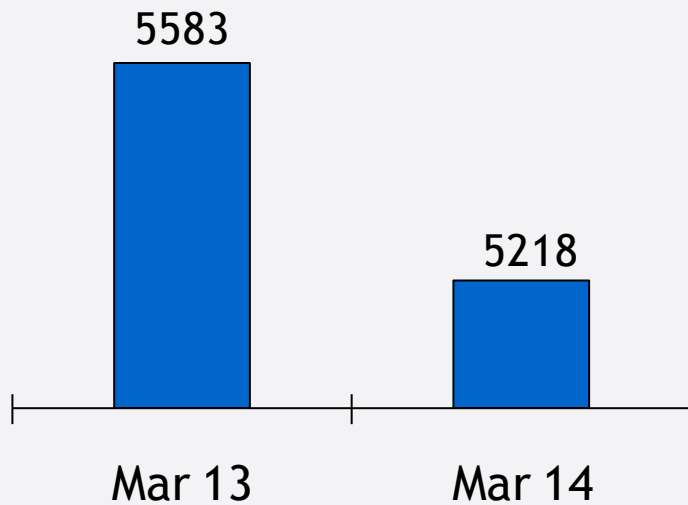


Net Interest Income increased by 4.5% from Rs. 7543 crore to Rs. 7879 crore

	Mar 2013 (12 M) %	Mar 2014 (12 M) %
Net Interest Margin (NIM)		
-Global	2.96	2.56
-Domestic	3.04	2.62
Yield on Fund		
-Global	9.19	8.95
-Domestic	9.44	9.23
Cost of Fund		
-Global	6.43	6.55
-Domestic	6.60	6.77

(Rs. crore)

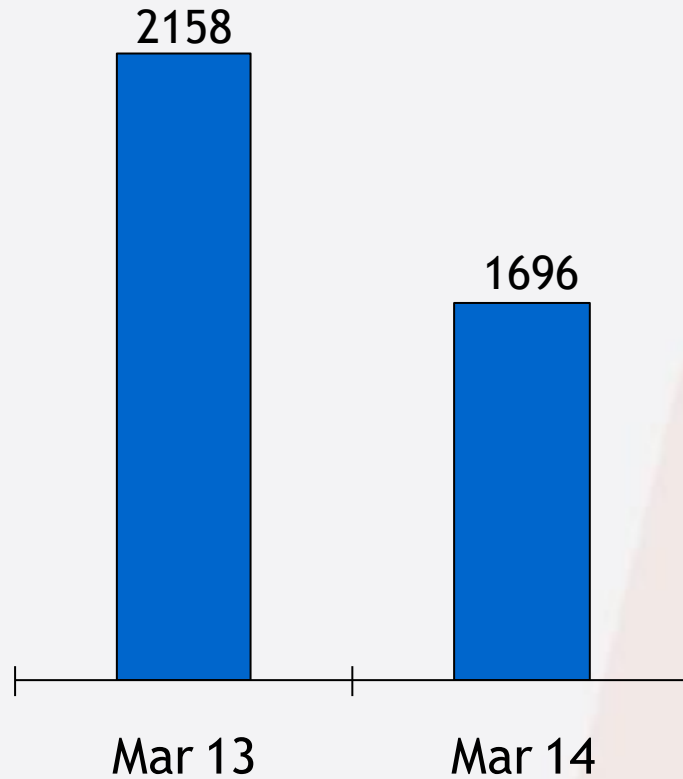
	Mar 2013 (12M)	Mar 2014 (12M)	Growth %
a. Core Non Interest Income	1421	1635	15.0
b. Treasury Income	807	922	14.3
<u>W/w</u>			
Profit on Sale of Investments	477	486	1.8
Exchange Profit	329	436	32.4
c. Recovery in Written off Accounts	324	265	-18.4
Total	2552	2822	10.6



- Operating Profit for FY 2013-14 stood at Rs. 5218 crore, down from Rs. 5583 crore.

(Rs. crore)

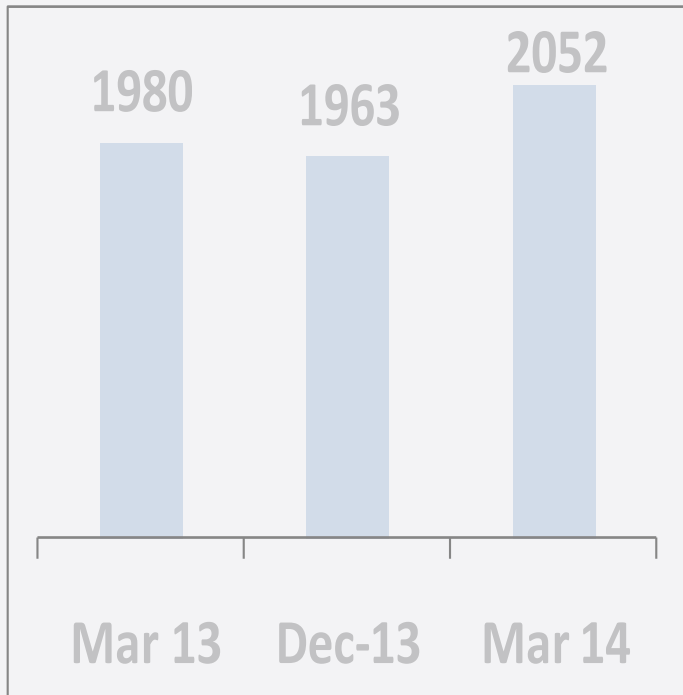
	Mar 2013 (12 M)	Mar 2014 (12 M)
NPAs	1556	2106
Standard Assets	221	309
Depreciation on Investment	197	88
Shifting Loss	17	110
Restructured Advances	240	255
Others (FITL etc)	288	281
Taxation	906	373
Total	3425	3522



- Net Profit for the FY 2013-14 stood at Rs. 1696 crore, i.e. decline of 21.4% from Rs. 2158 crore.



Performance Highlights (Jan-Mar 2014)

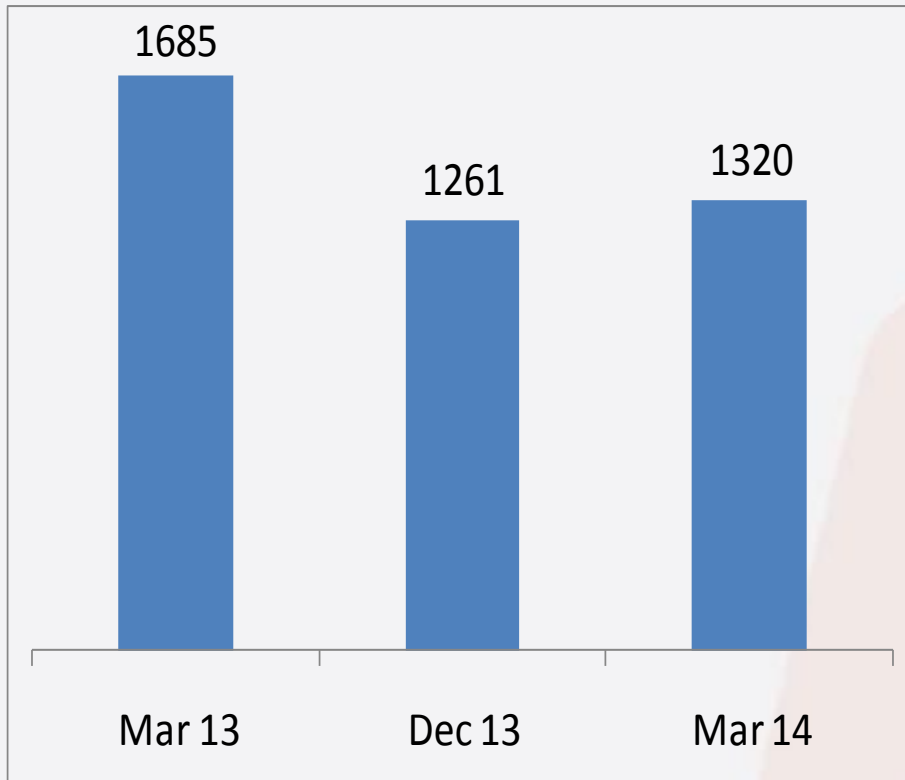


- Net Interest Income for the quarter increased by 3.6% (y-o-y).

	Mar 2013 (Q4) %	Dec 2013 (Q3) %	Mar 2014 (Q4) %
Net Interest Margin (NIM)			
-Global	2.89	2.50	2.55
-Domestic	2.95	2.54	2.62
Yield on Fund			
-Global	9.06	9.04	8.98
-Domestic	9.31	9.29	9.29
Cost of Fund			
-Global	6.36	6.69	6.58
-Domestic	6.55	6.90	6.83

(Rs. crore)

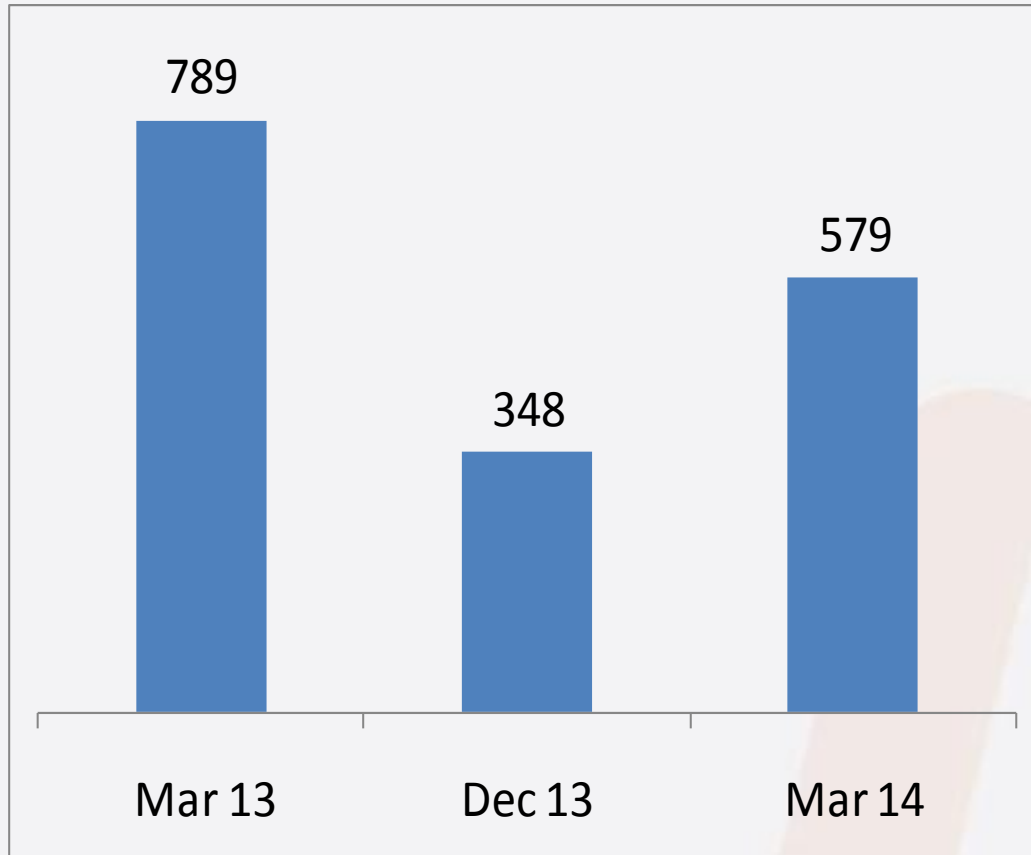
	Mar 2013 (Q4)	Dec 2013 (Q3)	Mar 2014 (Q4)	Growth % YoY	Growth % QoQ
a. Core Non Interest Income	433	392	519	20.0	32.4
b. Treasury Income	341	201	194	-43.2	-3.5
<u>W/w</u>					
Profit on Sale of Investments	235	70	83	-64.9	18.6
Exchange Profit	107	131	111	4.7	-15.3
c. Recovery in Written off Accounts	101	87	61	-39.8	-29.9
Total	875	680	774	-11.6	13.8



- Operating Profit for the Quarter is at Rs. 1320 crore as against Rs. 1685 crore during the corresponding quarter of last year.

(Rs. crore)

	Mar 2013 (Q4)	Dec 2013 (Q3)	Mar 2014 (Q4)
NPAs	211	497	670
Standard Assets	96	24	71
Depreciation on Investment	154	44	5
Shifting Loss	0	0	0
Restructured Advances	11	33	60
Others (FITL etc)	183	13	115
Taxation	240	302	-180
Total	895	913	741



- The Net Profit for the Quarter decreased by 26.6% from Rs. 789 crore to Rs. 579 crore.

(Rs. crore)

	March 13	During April - Jun 2013	During July- Sep 2013	During Oct-Dec 2013	During Jan-Mar 2014	O/s Mar 14
	Amt.	Amt.	Amt.	Amt.	Amt.	Amt.
Standard Advances O/s	9747	1248	1534	1004	1330	12353
Amount Recovered (Cumulative)	5743	609	622	171	270	7415
W/w						
	Amt.	Amt.	Amt.	Amt.	Amt.	Amt.
Accounts Closed (Cumulative)	1617	103	202	161	96	2179
	Amt.	Amt.	Amt.	Amt.	Amt.	Amt.
NPAs O/s	1820	693	361	443	689	3080

Outstanding Restructured : Rs. 15433 cr. (Standard: Rs. 12353 cr.; NPA: Rs. 3080 cr.)

(Rs. crore)

	Mar 2013 FY	Dec 2013 9M	Mar 2014 FY
Gross NPAs - Opening	5450	6314	6314
Add : Additions	3975	4279	5479
Less : Reductions	3111	1817	2228
1. Recoveries / Upgradation	1983	1127	1316
2. Write Off	1128	690	912
Gross NPAs- Closing	6314	8776	9564
Gross NPA (%)	2.98	3.85	4.08
Net NPA	3353	5048	5340
Net NPA (%)	1.61	2.26	2.33
Provision Coverage Ratio (%)	65.21	59.97	59.89
Credit Cost (%)	0.79	0.86	0.94

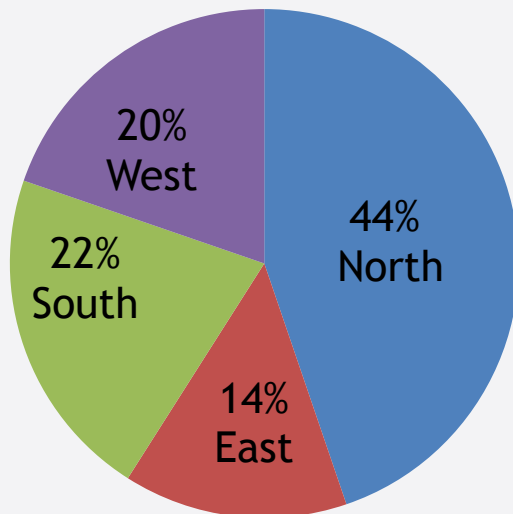
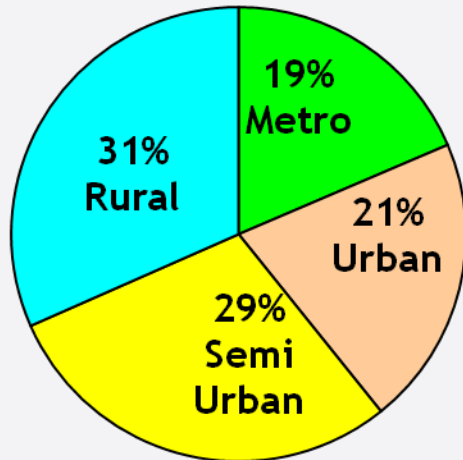
(Rs. crore)

SECTOR	NPAs Dec 13	Slippages During Q4	NPAs Mar 14	% to Total NPAs	% to Sector Loan
Agriculture	1568	108	1593	16.66	6.22
Micro & Small (MSE)	1532	226	1637	17.12	5.02
Retail Loans	504	59	506	5.29	2.03
Others	5172	804	5828	60.94	3.88
Total	8776	1200	9564	100.00	4.08

		Mar 2013 (12M)	Mar 2014 (12M)
Cost to Income Ratio	(%)	44.7	51.2
Return on Average Assets	(%)	0.8	0.5
Earning Per Share	(Rs.)	38.9	28.0
Book Value per Share	(Rs.)	264.4	269.4

Business per Branch	Rs. crore	135	137
Business per Employee	Rs. crore	15	16
Gross Profit per Branch	Rs. crore	1.60	1.35
Gross Profit per Employee	Rs. lakh	17.6	15.4
Net Profit per Branch	Rs. lakh	61.5	43.8
Net Profit per Employee	Rs. lakh	6.8	5.0

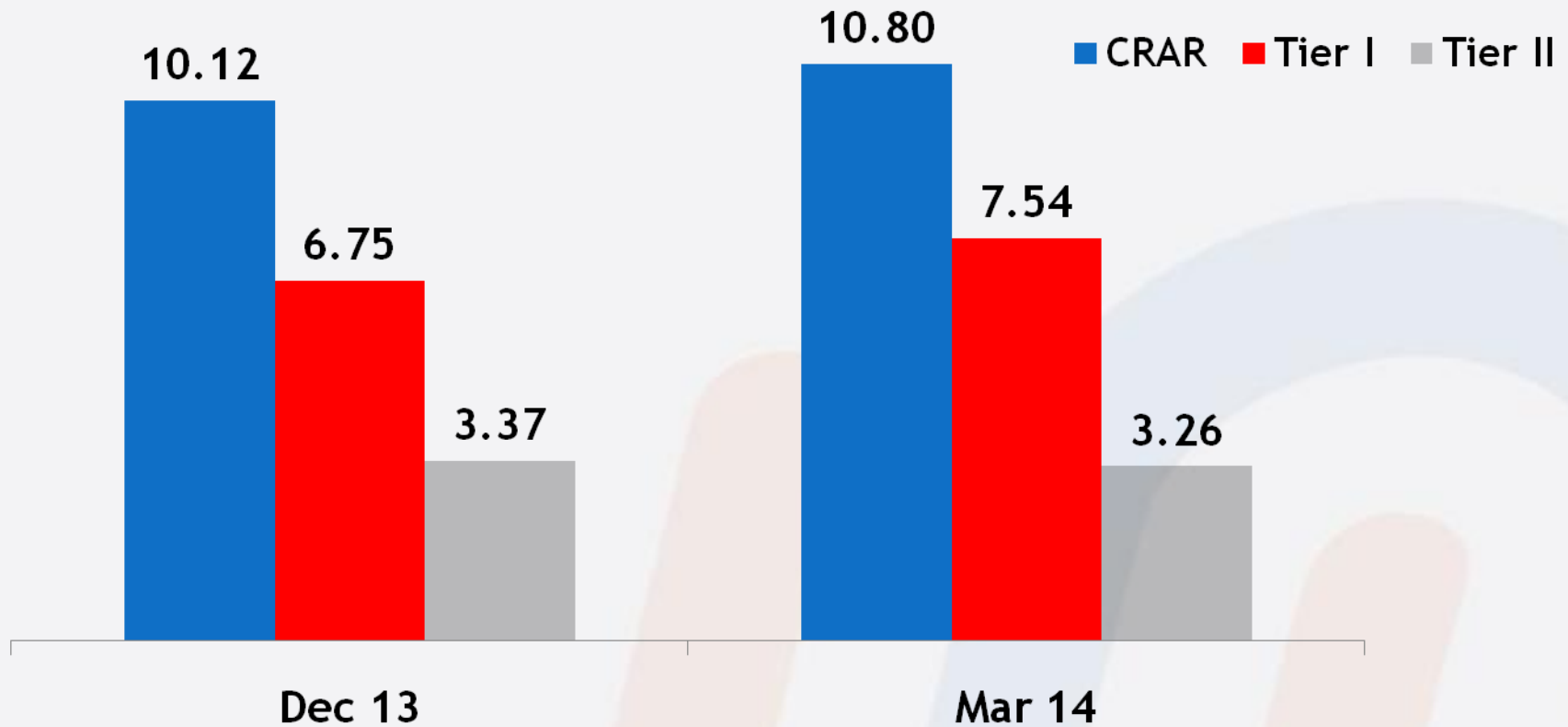
Branch Mix



- Bank opened 360 branches and 1826 ATMs during the F.Y. 2013-14.
- ATM to Branch Ratio at 1.63.
- Transactions through electronic channel increased to 62% as of Mar 2014 from 60% as of Mar 2013.

Service Outlets

	Mar 13	Mar 14
Branches	3511	3871
Ext. Counters	37	31
Service branches	47	47
Total	3595	3949
ATMs	4603	6429



- ❑ CRAR under Basel III is 10.80%.
- ❑ Tier I - 7.54% (CET I : 7.18%)
- ❑ Tier II : 3.26%.

• Share Capital	Rs. 630.30 crore
• No. of Equity Shares:	63.03 crore
• Net worth:	Rs. 16979 crore
• Book Value per share	Rs. 269.4
• Return on Equity	9.99%
• Market Cap	Rs. 8648 crore

Shareholding Pattern (%)	Mar 13	Dec 2013	Mar 14
Govt. of India	57.89	60.13	60.13
FII's & FMFs	10.61	8.79	8.47
Banks, Institutions/ Mutual Funds	18.03	16.94	16.62
Others	13.47	14.14	14.78

Disclaimer

Except for the historical information contained herein, statements in this presentation which contain words or phrases such as “is”, “aims”, ‘will’, ‘would’, ‘indicating’, ‘expected to’ etc., and similar expressions or variations of such expressions may constitute ‘forward-looking statements’. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the impact of any acquisitions, the adequacy of our allowance for credit losses, technological implementation and changes, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks. Union Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.



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