



Press Release

Financial Results for the Quarter and Year ended March 31, 2023

The Board of Directors of Union Bank of India today approved the accounts of the Bank for the Quarter and Year ended March 31, 2023.

Key Highlights in Q4FY23

- Board of Directors have recommended a dividend of Rs. 3.00 per equity share (30%) for the year ended March 31, 2023 subject to requisite approvals.
- Strong Financial Performance:**
Net Profit of the Bank increased by 61.18% on YoY basis during FY23. Net interest income of Bank grew by 17.92% on YoY basis during FY23.
- Bank continues to demonstrate a strong Liability franchise**
The CASA deposits have increased by 4.47% YoY. Bank now have a total deposits base of Rs.11,17,716 Crores as on March 31, 2023.
- Business Growth gaining momentum**
Total Business of the Bank increased by 10.23% YoY, wherein Gross Advances increased by 13.05 % YoY & Total Deposit grew by 8.26% YoY. Bank have a total Business of Rs.19,27,621 Crores as on March 31, 2023.
- Credit in Retail, Agri and MSME (RAM) segments**
RAM Segment of the bank increased by 14.94 % YoY, where 17.19 % growth in Retail, 14.20% growth in Agriculture and 13.06 % growth in MSME advances is achieved on YoY basis. RAM advances as a per cent of Domestic Advances stood at 55.61%.
- Reduction in NPA: -**
Gross NPA (%) reduced by 358 bps on YoY basis to 7.53% and Net NPA(%) reduced by 198 bps on YoY basis to 1.70% as on 31.03.2023.
- Improved capital ratios**
CRAR improved from 14.52 % as on 31.03.2022 to 16.04% as on 31.03.2023. CET1 ratio improved to 12.36% as on 31.03.2023 from 10.63% as on 31.03.2022.

Key Summary of Results

In Rs Crores	Q4FY22	Q3FY23	Q4FY23	YoY%	QoQ%	FY22	FY23	YoY%
Profit & Loss								
Interest Income	17,174	20,883	22,005	28.12	5.37	67,944	80,743	18.84
Interest Expenses	10,405	12,255	13,754	32.19	12.23	40,157	47,978	19.47
Net Interest Income	6,769	8,628	8,251	21.88	-4.38	27,786	32,765	17.92
Non-Interest Income	3,243	3,271	5,269	62.48	61.10	12,525	14,633	16.83
NIM %	2.75	3.21	2.98	23 bps	-23 bps	2.94	3.07	13 bps
Operating Profit	5,520	6,619	6,823	23.61	3.09	21,873	25,467	16.43
Total Provisions	4,080	4,374	4,041	-0.97	-7.62	16,641	17,034	2.36
Profit After Tax	1,440	2,245	2,782	93.27	23.95	5,232	8,433	61.18



Rs. (In Crores)	Q4FY22	Q3FY23	Q4FY23	YoY%	QoQ%
Balance Sheet					
Global Advances	7,16,408	8,04,015	8,09,905	13.05	0.73
<i>Domestic Advances</i>	<i>6,99,269</i>	<i>7,83,008</i>	<i>7,85,302</i>	<i>12.30</i>	<i>0.29</i>
<i>W/w Retail</i>	<i>1,36,273</i>	<i>1,54,037</i>	<i>1,59,702</i>	<i>17.19</i>	<i>3.68</i>
<i>Agriculture</i>	<i>1,33,092</i>	<i>1,50,652</i>	<i>1,51,993</i>	<i>14.20</i>	<i>0.89</i>
<i>MSME</i>	<i>1,10,577</i>	<i>1,23,737</i>	<i>1,25,022</i>	<i>13.06</i>	<i>1.04</i>
<i>RAM advances</i>	<i>3,79,942</i>	<i>4,28,426</i>	<i>4,36,717</i>	<i>14.94</i>	<i>1.94</i>
Deposits	10,32,392	10,65,027	11,17,716	8.26	4.95
<i>W/w CASA</i>	<i>3,77,193</i>	<i>3,75,981</i>	<i>3,94,055</i>	<i>4.47</i>	<i>4.81</i>
<i>Retail Term Deposits (<2 Crs)</i>	<i>4,43,752</i>	<i>4,37,413</i>	<i>4,38,280</i>	<i>-1.23</i>	<i>0.20</i>
<i>CASA Ratio (%)</i>	<i>36.54</i>	<i>35.34</i>	<i>35.62</i>	<i>-92 bps</i>	<i>28 bps</i>
GNPA	79,587	63,770	60,987	-23.37	-4.36
NNPA	24,303	16,195	12,928	-46.80	-20.17

Ratios (%)	Q4FY22	Q3FY23	Q4FY23	YoY bps	QoQ bps
Asset Quality					
GNPA	11.11	7.93	7.53	-358	-40
NNPA	3.68	2.14	1.70	-198	-44
PCR	83.61	88.50	90.34	673	184
TPCR	69.46	74.60	78.80	934	420
Credit Cost	2.00	1.24	1.77	-23	53
CET-1 ratio	10.63	10.71	12.36	173	165
Tier-1 ratio	12.20	12.27	13.91	171	164
CRAR	14.52	14.45	16.04	152	159

Network:

- 8,580 Branches including foreign branches
- 10,835 ATMs
- 17,695 BC points
- 126 MLPs (MSME Loan Points)
- 160 RLPs (Retail Loan Points)
- 105 MSME First Branches
- 14 LCBs & 56 MCBs

Financial inclusion schemes:

Financial inclusion schemes launched by GOI with an aim to eliminate barriers and provide economically priced financial services to the less accessible sections of the society through government-backed schemes like PMJJBY, PMSBY, PMJDY and APY.

Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY):

This is a Government- backed insurance scheme; where 2.82 lakhs new enrollments were done by the Bank for the quarter ended March 31, 2023.

Pradhan Mantri Suraksha Bima Yojana (PMSBY):

This is Government- backed accidental insurance scheme; where 8.24 lakhs new enrollments were done by the Bank for the quarter ended March 31, 2023.



Pradhan Mantri Jan Dhan Yojana (PMJDY):

Our bank is instrumental in opening 2.80 Crores accounts under PMJDY Scheme with balance of Rs. 9,046 Crores as on 31.03.2023. The corresponding figure was 2.45 Crores account with balance of Rs. 7,780 Crores as on 31.03.2022, thereby increase in account opening is 14.29% on YoY basis.

Atal Pension Yojana (APY):

APY is a pension scheme, primarily targeted at the individuals working in unorganized sector, 2.32 lakh new enrollments were done by Bank for the quarter ended March 31, 2023.

New schemes launched to tackle COVID-19:

Our bank had taken initiative for easing out challenges of Covid 19 by disbursing flagship schemes launched by GOI meant for business entities, retails customers for fulfilling immediate needs.

PM SVANidhi:

A micro credit facility that provides street vendors a collateral free loan of Rs.10,000 with low rates of interest for a period of one year.

No. of Loans Sanctioned - 4,97,793

Total amount Sanctioned - Rs.625 Crores

Union Guaranteed Emergency Credit Line (UGECL):

A special scheme as per GOI guidelines for sanctioning pre-approved limit to eligible borrowers up to 20/40 per cent of loan outstanding as on 29th February, 2020. These limits were meant for Business Enterprises / MSME borrowers/Individuals, including interested PMMY borrowers as additional working capital term loan facility.

No. of Loans Sanctioned (UGECL 1,2,3,4 & Extension) -3,92,038

Total amount Sanctioned (UGECL 1,2,3,4 & Extension)- Rs.16,650 Crores

Union Nari Shakti Scheme for Women Entrepreneurs:

Sanctioned 19,637 Applications for Rs.2,357 crores during 12M FY23

Credit facility towards Green initiatives: -

- 1) **Renewable Energy Sector:** -Sanctioned Rs. 10,370 crores as on 31.03.2023
- 2) **Union Green Miles:** -Sanctioned amount Rs. 215 crores as on 31.03.2023

Date: May 06, 2023

Place: Mumbai