

Press Release

Financial Results for the Quarter and Year ended March 31, 2022

The Board of Directors of Union Bank of India today approved the accounts of the Bank for the Quarter and Year ended March 31, 2022.

Key Highlights

- 1. Board of Directors have recommended a dividend of Rs. 1.90 per equity share (19%) for the year ended March 31, 2022 subject to requisite approvals.**
- 2. Strong Financial Performance:**
Net Profit of the Bank improved by 80.05% (YoY) during FY22. Net interest income of Bank grew by 12.55% (YoY) during FY22 and by 25.29% (YoY) for Q4FY22.
- 3. Bank continues to demonstrate a strong liability franchise**
The CASA deposits have increased by 12.40% (YoY). Bank now has a total deposits base at Rs.10,32,392 Crores as on March 31, 2022. CASA ratio improved by 21 bps to 36.54% from 36.33% (YoY).
- 4. Business growth gaining momentum**
The Advances have increased by 7.00% (QoQ) and 9.60% (YoY), while Deposits have increased by 10.13% (QoQ) and 11.75% (YoY). Bank now has a total Business of Rs.17,48,800 Crores as on Mar 31, 2022.
- 5. Credit growth in Retail, Agri and MSME (RAM) segments**
Bank registered 8.65% growth in Retail, 10.80% growth in Agriculture and 8.56% growth in MSME advances on YoY basis. RAM advances as a per cent of Domestic Advances stands at 54.96%.
- 6. Reduction in NPA**
Gross NPA (%) reduced by 263 bps on YoY basis to 11.11% and Net NPA (%) reduced by 94 bps on YoY basis to 3.68% as on 31.03.2022. Credit Cost reduced by 89 bps YoY for Q4FY22.
- 7. Improved capital ratios**
CRAR improved from 12.56% as on 31.03.2021 to 14.52% as on 31.03.2022. CET1 ratio improved to 10.63% as on 31.03.2022 from 9.07% as on 31.03.2021. PCR also improved by 234 bps on YoY basis from 81.27% as of Mar 31, 2021 to 83.61% as of Mar 31, 2022.

Key Summary of Results

In Rs Crores	Q4FY21	Q3FY22	Q4FY22	YoY%	QoQ%	FY21	FY22	YoY%
Profit & Loss								
Interest Income	15,475	16,930	17,174	10.98	1.45	68,767	67,944	-1.20
Interest Expenses	10,072	9,755	10,405	3.30	6.66	44,079	40,157	-8.90
Net Interest Income	5,403	7,174	6,769	25.29	-5.65	24,688	27,786	12.55
Non-Interest Income	4,330	2,524	3,243	-25.10	28.48	11,744	12,525	6.64
NIM %	2.38	3.00	2.75	37 bps	-25 bps	2.71	2.94	23 bps
Operating Profit	4,959	5,098	5,520	11.32	8.28	19,667	21,873	11.22
Total Provisions	3,629	4,013	4,081	12.44	1.69	16,761	16,641	-0.72
Profit After Tax	1,330	1,085	1,440	8.26	32.63	2,906	5,232	80.05



In Rs Crores	Mar 21	Dec 21	Mar 22	YoY%	QoQ%
Balance Sheet					
Global Advances	6,53,684	6,69,531	7,16,408	9.60	7.00
Domestic Advances	6,37,672	6,53,709	6,99,269	9.66	6.97
W/w Retail	1,25,427	1,32,164	1,36,273	8.65	3.11
Agriculture	1,20,124	1,28,152	1,33,092	10.80	3.85
MSME	1,05,908	1,11,874	1,14,975	8.56	2.77
RAM advances	3,51,459	3,72,190	3,84,340	9.36	3.26
Deposits	9,23,805	9,37,455	10,32,392	11.75	10.13
W/w CASA	3,35,592	3,46,754	3,77,193	12.40	8.78
Retail Term Deposits (<2 Crs)	3,93,472	4,37,528	4,43,752	12.78	1.42
CASA Ratio (%)	36.33	36.99	36.54	21 bps	-45 bps
GNPA	89,788	77,787	79,587	-11.36	2.32
NNPA	27,281	25,258	24303	-10.92	-3.78

Ratios (%)	Q4FY21	Q3FY22	Q4FY22	YoY bps	QoQ bps
Asset Quality					
GNPA	13.74%	11.62%	11.11%	-263	-51
NNPA	4.62%	4.09%	3.68%	-94	-41
PCR	81.27%	82.80%	83.61%	234	81
TPCR	69.62%	67.53%	69.46%	-16	193
Credit Cost	2.89%	1.40%	2.00%	-89	60
Capital Ratios					
CET-1 ratio	9.07%	10.18%	10.63%	156	45
Tier-1 ratio	10.35%	11.75%	12.20%	185	45
CRAR	12.56%	13.92%	14.52%	196	60

Network:

- 8,873 Branches
- 11,232 ATMs
- 8,216 BC points
- 126 SARAL/SARAL Lite (MSME Loan Processing Centres)
- 130 ULPs (Retail Loan Processing Centres)
- 101 USKs (Agricultural Loan Processing Centres)

Financial inclusion schemes:

Financial inclusion aims 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):

PMJJBY is a Government- backed insurance scheme; 1.58 lakh new enrollments were done by Bank for the quarter ended March 31, 2022.

Pradhan Mantri Suraksha Bima Yojana (PMSBY):

PMSBY is Government- backed accidental insurance scheme; 7.66 lakh new enrollments were done by Bank for the quarter ended March 31, 2022.



Pradhan Mantri Jan Dhan Yojana (PMJDY):

Under this scheme, as on March 31, 2022, total 2.45 Crore accounts have been opened with account balance of Rs.7,780 Crore as against 2.17 Crore accounts with Rs.6,465 Crore as on March 31, 2021.

Atal Pension Yojana (APY):

APY is a pension scheme, primarily targeted at the unorganized sector, 1.29 lakh new enrollments were done by Bank for the quarter ended March 31, 2022.

New schemes launched to tackle COVID-19:

In response to significant challenges of COVID 19, Bank has launched various flagship schemes for business entities, retail customers, in order to ease out the stress or for fulfilling the consumption 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 - 3,54,447

Total amount Sanctioned - Rs. 382 Crore

Union Guaranteed Emergency Credit Line (UGECL):

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

No. of Loans Sanctioned (UGECL 1,2,3&4 including Extension) -3,89,062

Total amount Sanctioned (UGECL 1,2,3&4 including Extension)- Rs.15,527 Crore

Affordable Housing Scheme:

Pradhan Mantri Awas Yojana (PMAY):

Under this scheme, as on March 31, 2022, Bank has sanctioned an amount of Rs.8,179 Crores to 28,171 beneficiaries including 20,826 women beneficiaries.

Date: May 13, 2022

Place: Mumbai