

## **Financial Results for the Quarter/Nine Months ended December 2012**

**Mumbai 31<sup>st</sup> January 2013:** The Board of Directors of the Union Bank of India today approved the accounts of the Bank for the quarter (Q3) / Nine Months ended December 31, 2012 which were subjected to Limited Review.

### **Highlights for the quarter-ended December 31, 2012**

- ✦ Net Profit for Q3/FY13 up by 53.81% to ₹ 303 crore from ₹ 197 crore in Q3/FY12.
- ✦ Net Interest Income for Q3/FY13 up 9.88% to Rs.1891 crore from ₹1721 crore in Q3/FY12
- ✦ Net Interest Margin (on earning assets) for Q3/FY13 was 2.95%, as compared to 3.20% in Q3/FY12.
- ✦ Non Interest Income for Q3/FY13 was ₹.640 crore, compared to ₹652 crore in Q3/FY12, marginal decrease of 1.84%
- ✦ Return on average assets (annualised) is at 0.44 % in Q3/FY13 as compared to 0.35 % in Q3/FY12.
- ✦ Return on equity (annualised) in Q3/FY13 is at 8.49 % as compared to 6.52 % in Q3/FY12.
- ✦ Earning per share (annualised) in Q3/FY13 is at ₹22.04 as compared to ₹15.03 in Q3/FY12.
- ✦ Cost-to-income ratio stood at 46.33% as against 45.89% in the corresponding period of last year.

### **Highlights for the Nine Months ended December 31, 2012**

- ✦ Net Profit for Nine Months/FY13 improved by 35.01% to ₹1369 crore from ₹ 1014 crore in Nine Months/FY12.
- ✦ Net Interest Income for Nine Months/FY13 up 11.89% to ₹5563 crore from ₹4972 crore in Nine Months/FY12
- ✦ Net Interest Margin (on earning assets) for Nine Months/FY13 was 2.99%, as compared to 3.16% in Nine Months/FY12.
- ✦ Non Interest Income for Nine Months/FY13 increased to ₹1677 crore, from ₹1637 crore in Nine Months/FY12, an increase of 2.44%.
- ✦ Return on average assets (annualised) in Nine Months/FY13 improved to 0.68% from 0.61% in Nine Months/FY12.
- ✦ Return on equity (annualised) in Nine Months/FY13 improved to 13.27% from 11.57% in Nine Months/FY12.
- ✦ Earning per share (annualised) in Nine Months/FY13 increased to ₹33.17 as compared to ₹ 25.78 in Nine Months/FY12.
- ✦ Cost-to-income ratio stood at 46.16% as against 44.70% in the corresponding period of last year.

### Balance Sheet

- ✚ Global Business grew by 18.76%, from ₹361518 crore to ₹ 429352 crore as on December 31, 2012
- ✚ Balance Sheet size of the Bank increased by 8.54% to ₹284595 crore as on December 31, 2012 from ₹ 242187 crore as on December 31, 2011.
- ✚ Domestic Deposits increased from ₹204498 cr. to ₹237465 cr., a growth of 16.12 %. Global Deposits increased from ₹205317 crore (December 2011) to ₹ 239355 crore (December 2012), recording a growth rate of 16.58%.
- ✚ CASA deposits grew by 11.96% to ₹74801crore from ₹66810 crore in the previous year. CASA share in total deposits was at 31.25 %.
- ✚ Domestic Advances increased from ₹147255 cr. to ₹178039 cr., a growth of 20.91%. Global Advances increased from ₹156202 crore (December 2011) to ₹189997 crore (December 2012), recording a growth rate of 21.64%.
- ✚ Credit-Deposit ratio for December 2012 stood at 83.51% compared to 78.66% in December 11.

### Asset Quality

- ✚ Bank's Gross NPAs stood at 3.36% on 31<sup>st</sup> December, 2012 as compared to 3.66% as on 30<sup>th</sup> September, 2012. NPA in absolute terms has decreased from ₹6470 crore as of September12 to Rs.6384 crore. Slippages during the quarter are ₹677 crore as compared to ₹792 crore in September, 2012.
- ✚ Net NPA ratio is at 1.70% as on December 31, 2012 as against 2.06% as on September, 2012.
- ✚ Provision Coverage improved to 66.21% as on 31<sup>st</sup> December, 2012 from 63.14% in the last year.

### Capital Adequacy

- Capital Adequacy ratio of the Bank, under Basel II, is 10.78% as on December 31, 2012 as compared to 11.72% as on December 31, 2011.
- The Tier I CRAR is 7.40% as on December 2012 as against 7.98% in December 2011.
- Tier II CRAR is 3.38% as on December 2012 as against 3.74% in December 2011.

### Major Highlights – Last Quarter Q3 FY12-13

- The Bank opened its 58th Regional Office at Kottayam, Kerala, the Bank's 4th in Kerala State after Kozhikode, Ernakulam and Thiruvananthapuram.
- The Bank bagged ACI Excellence Award 2012 at a Conference held in Bangkok - ACI Worldwide selects a few banks every year out of its global client list of over 1000 banks and FIs and gives these awards for innovative use of their ATM switch software Base 24. Bank received this award for implementing three remittance products NEFT, IMPS and Union e-Cash on its ATMs. The Bank has won this global award second year in a row.
- Computer Society of India (CSI) awarded Bank the Winner trophy and a cash reward of Rs. One lac for Best IT innovation amongst banks in India. The Bank was considered for this award for implementation of Talking ATM for visually challenged. All the leading banks participated for this award.
- National Payments Corporation of India declared the Bank as the best Public Sector Bank for its NFS Operational Excellence Award 2012. Last year the Bank was runners in PSB category. These awards are given for operational excellence in ATM net work.
- The Bank bagged four awards at the IBA Banking Technology Awards. IBA has instituted awards in eight different categories of the Bank bagged the following awards:
  - Best Financial Inclusion Initiative - Winner (1st Prize)
  - Best Technology Bank of the Year - 1st Runner-up
  - Best Use of Mobile Technology in Banking - 1st Runner-up
  - Best Use of Business Intelligence - 2nd Second Runner-up

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*Released on behalf of Union Bank of India by:-*

**Lalit Sinha**, GM, Corporate Communications Tel: 2289 2529 E-mail: [lalitsinha@unionbankofindia.com](mailto:lalitsinha@unionbankofindia.com)