

PRESS RELEASE

Financial Results for the Half year ended September 30, 2021

The Board of Directors of Union Bank of India today approved the accounts of the Bank for the Half year ended September 30, 2021.

Key Highlights in Q2FY2022

1. Strong Financial Performance:

Operating Profit and Net Profit of the Bank improved by 25.66% and 195.42% respectively on YoY basis during Q2FY22. Net interest income of Bank grew by 8.52% on YoY basis during Q2FY22.

2. Bank continues to demonstrate a strong liability franchise:

The CASA deposits have increased by 10.77% YoY. We now have a total deposits base at Rs.9,14,022 Crores as at the end of Q2FY22. CASA ratio improved to 37.16% from 34.61% on YoY basis.

3. Credit in Retail, Agri and MSME (RAM) segments grown by 8.48% on YoY basis:

Bank registered 9.35% growth in Retail, 13.06% growth in Agriculture and 2.76% growth in MSME advances on YoY basis. RAM advances as % of Domestic Advances improved by 574 bps on YoY basis to 58.51%.

4. Reduction in NPA:

Gross NPA (%) reduced by 207 bps on YoY basis to 12.64% as on 30.09.2021.

5. Cost to Income ratio of the Bank reduced by 115 bps on YoY basis:

Cost to Income ratio of the Bank reduced by 115 bps on YoY basis from 44.95% during Q2FY21 to 43.80% during Q2FY22.

6. Improved Capital Ratios:

CRAR improved from 12.38% as on 30.09.2020 to 13.64% as on 30.09.2021. CET1 ratio improved from 8.91% as on 30.09.2020 to 10.16% as on 30.09.2021.

Key Summary of Q2FY2022 Results

In Rs Crores	Q2FY21	Q1FY22	Q2FY22	Y-o-Y%	Q-o-Q%	H1FY21	H1FY22	Y-o-Y%
Profit & Loss								
Interest Income	17,776	17,134	16,706	-6.02	-2.50	36,205	33,840	-6.53
Interest Expenses	11,483	10,121	9,876	-13.99	-2.41	23,509	19,997	-14.94
Net Interest Income	6,293	7,013	6,829	8.52	-2.63	12,696	13,843	9.03
Non-Interest Income	2,406	2,779	3,978	65.32	43.13	4,444	6,758	52.05
NIM %	2.78	3.08	2.95	17 bps	-13 bps	2.78	3.00	22 bps
Operating Profit	4,833	5,181	6,074	25.66	17.23	9,443	11,255	19.19
Total Provisions	4,317	4,000	4,547	5.35	13.67	8,594	8,548	-0.53
Profit After Tax	517	1,181	1,526	195.42	29.28	849	2,707	218.73



In Rs Crores	Sep 20	Jun 21	Sep 21	Y-o-Y(%)	Q-o-Q(%)
Balance Sheet					
Global Advances	6,51,062	6,45,091	6,34,583	-2.53	-1.63
<i>Domestic Advances</i>	<i>6,32,770</i>	<i>6,30,237</i>	<i>6,19,137</i>	<i>-2.15</i>	<i>-1.76</i>
<i>W/w Retail</i>	<i>1,17,231</i>	<i>1,25,445</i>	<i>1,28,190</i>	<i>9.35</i>	<i>2.19</i>
<i>Agriculture</i>	<i>1,10,467</i>	<i>1,18,825</i>	<i>1,24,897</i>	<i>13.06</i>	<i>5.11</i>
<i>MSME</i>	<i>1,06,237</i>	<i>1,05,474</i>	<i>1,09,166</i>	<i>2.76</i>	<i>3.50</i>
<i>RAM advances</i>	<i>3,33,935</i>	<i>3,49,744</i>	<i>3,62,253</i>	<i>8.48</i>	<i>3.58</i>
Deposits	8,86,098	9,08,528	9,14,022	3.15	0.60
<i>W/w CASA</i>	<i>3,06,665</i>	<i>3,30,604</i>	<i>3,39,692</i>	<i>10.77</i>	<i>2.75</i>
<i>Retail Term Deposits(<2 Crs)</i>	<i>3,79,407</i>	<i>4,01,020</i>	<i>4,34,299</i>	<i>14.47</i>	<i>8.30</i>
<i>CASA Ratio (%)</i>	<i>34.61</i>	<i>36.39</i>	<i>37.16</i>	<i>255 bps</i>	<i>77 bps</i>
GNPA	95,797	87,762	80,211	-16.27	-8.60
NNPA	23,894	27,438	26,785	12.10	-2.37

Ratios (%)	Q2FY21	Q1FY22	Q2FY22	Y-o-Y bps	Q-o-Q bps
Asset Quality					
GNPA	14.71%	13.60%	12.64%	-207	-96
NNPA	4.13%	4.69%	4.61%	48	-8
PCR	83.16%	81.43%	81.77%	-139	34
TPCR	75.06%	68.74%	66.61%	-845	-213
Credit Cost	2.29%	1.54%	2.31%	2	77
Capital Ratios					
CET-1 ratio	8.91%	9.77%	10.16%	125	39
Tier-1 ratio	10.05%	11.09%	11.32%	127	23
CRAR	12.38%	13.32%	13.64%	126	32

Network:

- 9274 Branches
- 11677 ATMs
- 8216 BC points
- 114 SARAL/SARAL Lite (MSME Loan Processing Centres)
- 129 ULPs (Retail Loan Processing Centres)
- 71 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; 3.47 lakh new enrollments were done by Bank for the quarter ended September 30, 2021.

Pradhan Mantri Suraksha Bima Yojana (PMSBY):

PMSBY is a Government- backed accidental insurance scheme; 11.56 lakh new enrollments were done by Bank for the quarter ended September 30, 2021.

Pradhan Mantri Jan Dhan Yojana (PMJDY):

Under this scheme, as on September 30, 2021, total 2.30 Crore accounts have been opened with account balance of Rs. 6,680 Crore as against 2.00 Crore accounts with Rs.5,764 Crore as on September 30, 2020.



Atal Pension Yojana (APY):

APY is a pension scheme, primarily targeted at the unorganized sector, 2.00 lakh new enrollments were done by Bank for the quarter ended September 30, 2021.

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 as on September 30, 2021.

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 - 3,03,845

Total amount Sanctioned - Rs.300.44 Crore

Union Guaranteed Emergency Credit Line (UGECL) as on September 30, 2021.

A special scheme as per Gol 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) - 3,73,254

Total amount Sanctioned (UGECL 1, 2&3)- Rs.10,383 Crore

Affordable Housing Scheme:

Pradhan Mantri Awas Yojana(PMAY):

Under this scheme, as on September 30, 2021, Bank has sanctioned an amount of Rs.6,766 Crores to 26,198 beneficiaries including women beneficiaries of 11,426.

Date: November 02, 2021

Place: Mumbai