

The Board of Directors of Union Bank of India today approved the accounts of the Bank for the quarter (Q1) ended June 30, 2014.

Highlights

- ☛ **Global Business up 13% y-o-y to Rs. 536824 crore as on June 30, 2014**
- ☛ **Advances to productive sectors of economy, i.e. 'RAM' sectors, up 31% y-o-y**
- ☛ **Net Profit for April-June 2014 at Rs. 664 crore up 19% y-o-y**
- ☛ **Return on average assets (annualised) at 0.77%**
- ☛ **Return on equity (annualised) at 15.05%**
- ☛ **Capital Adequacy ratio under Basel III at 10.41%**

Business

- Global Business grew by 13.21%, from Rs. 474200 crore as on June 30, 2013 to 536824 crore as on June 30, 2014.
- Domestic Deposits increased by 9.17% from Rs. 268517 crore as on June 30, 2013 to Rs. 293137 crore as on June 30, 2014. Global Deposits increased from Rs. 271558 crore as on June 30, 2013 to Rs. 297420 crore as on June 30, 2014, showing a growth of 9.52%.
- CASA deposits grew by 9.44% to Rs. 86572 crore as on June 30, 2014 from Rs. 79108 crore in the previous year. CASA share in total deposits stands at 29.11%.
- Domestic Advances increased by 18.19% from Rs. 187726 crore as on June 30, 2013 to Rs. 221867 crore as on June 30, 2014. Global Advances increased from Rs. 202642 crore as on June 30, 2013 to Rs. 239404 crore as on June 30, 2014 recording a growth rate of 18.14%.
- Advances to productive sectors of economy, i.e. retail, agriculture, and small, micro & medium enterprises (MSMEs), which we together call as 'RAM' sectors, grew by 30.82%, from Rs. 75607 crore as on June 30, 2013 to Rs. 98906 crore as on June 30, 2014;
- International Business grew by 21.51% from Rs. 17957 crore as on June 30, 2013 to Rs. 21820 crore as on June 30, 2014.

Profitability

- Domestic Net Interest Margin (NIM) improved to 2.68% in April-June 2014 quarter from 2.62 % in Jan-March 2014. It was 2.72% a year ago. Global NIM for April-June 2014 was 2.60%, higher than 2.55% for Jan-March 2014 quarter. It was 2.63% a year ago.

- Net Interest Income for April- June 2014 up by 10.84% to Rs. 2117 crore from Rs. 1910 crore in April-June 2013.
- Non Interest Income for April- June 2014 Rs. 691 crore. It was Rs. 756 crore in April-June 2013.
- Net Profit for April-June 2014 stood at Rs. 664 crore as against Rs. 560 crore in April -June 2013 registering growth of 18.57% and higher by 14.65% as compared to Rs. 579 crore for the quarter ended January-March 2014 .
- Return on average assets (annualised) increased to 0.77% in April-June 2014 compared to 0.68 % in Jan-March 2014 and 0.73 % in April-June 2013.
- Yield on funds increased to 9.11% in April-June 2014 as against 8.87% in April-June 2013 & 8.98% in Jan-March 2014.
- Yield on investments stood 7.59% in April-June 2014 and 7.37 % in April-June 2013 & 7.69% in Jan-March 2014.
- Return on equity (annualised) at 15.05% in April-June 2014 compared to 13.64% in Jan-March 2014 and 13.71 % in April-June 2013.
- Earnings per share (annualised) at Rs. 42.15 in April-June 2014 compared to Rs. 36.74 in Jan-March 2014 and Rs. 37.55 in April-June 2013.

Asset Quality

- Gross NPAs stood at 4.27% on June 30, 2014 as compared to 4.08 % as on March 31, 2014 and 3.50% as on June 30, 2013.
- Net NPA ratio is at 2.46% on June 30, 2014 as against 2.33% as on March 31, 2014 and 1.96% as on June 30, 2013.
- Provision Coverage at 58.92% as on June 30, 2014 as against 59.89% as end March 31, 2014 and 63.43% in the previous year.

Capital Adequacy

- Capital Adequacy ratio of the Bank, under Basel III, is 10.41% as on June 30, 2014.
- The Tier I CRAR is 7.37% within which Common Equity Tier 1 is 7.03%. This does not include profits for the quarter.

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Date : 1st August, 2014
Place: Mumbai