

**Press Release**

**Financial Results for the Quarter ended December 31, 2024**

The Board of Directors of Union Bank of India today approved the accounts of the Bank for the Quarter ended December 31, 2024.

**Key Highlights in Q3FY25**

**1. Strong Financial Performance:**

Net Profit of the Bank increased by 28.24% on YoY basis during Q3FY25. Non-interest income of Bank grew by 17.02% on YoY basis during Q3FY25.

**2. Bank continues to demonstrate a strong Liability franchise:**

Global deposits have increased by 3.76% YoY. Bank now have a total deposits base of Rs.12,16,562 Crores as on December 31, 2024.

**3. Business Growth gaining momentum:**

Total Business of the Bank increased by 4.70% YoY, wherein Gross Advances increased by 5.94% YoY & Total Deposit grew by 3.76% YoY. Bank has a total Business of Rs.21,65,726 Crores as on December 31, 2024.

**4. Growth in Retail, Agri and MSME (RAM) segments:**

RAM Segment of the Bank increased by 9.26% YoY, where 16.36% growth in Retail, 4.34% growth in Agriculture and 6.34% growth in MSME is achieved on YoY basis. RAM advances as a percent of Domestic Advances stood at 56.69%.

**5. Reduction in NPA:**

Gross NPA (%) improved by 98 bps on YoY basis to 3.85% and Net NPA (%) improved by 26 bps on YoY basis to 0.82% as on December 31, 2024.

**6. Strong Capital Ratios:**

CRAR improved from 15.03% as on December 31, 2023 to 16.72% as on December 31, 2024. CET1 ratio improved from 11.71% as on December 31, 2023 to 13.59% as on December 31, 2024.

**7. Improved Returns:**

Bank's Return on Assets improved by 23 bps on YoY basis to 1.30% & Return on Equity improved by 50 bps on YoY basis to 17.75% during Q3FY25.

**Key Summary of Results**

In Rs. Crores	Dec-23 (3M)	Sep-24 (3M)	Dec-24 (3M)	YoY%	QoQ%	Dec-23 (9M)	Dec-24 (9M)	YoY%
Interest Income	25,363	26,708	26,958	6.29	0.93	73,428	80,031	8.99
Interest Expenses	16,195	17,661	17,718	9.40	0.32	46,294	52,331	13.04
Net Interest Income	9,168	9,047	9,240	0.79	2.13	27,134	27,700	2.09
Non-Interest Income	3,774	5,328	4,417	17.02	-17.11	11,373	14,254	25.33
NIM %	3.08	2.90	2.91	-17 bps	1 bps	3.10	2.94	-16 bps
Operating Profit	7,278	8,113	7,492	2.94	-7.65	21,678	23,390	7.90
Total Provisions	3,688	3,393	2,888	-21.68	-14.88	11,340	10,388	-8.40
Profit After Tax	3,590	4,720	4,604	28.24	-2.46	10,338	13,002	25.77

As per RBI guidelines, 'penal interest' is to be treated as 'penal charges'. This will now form part of Non-interest income, instead of interest income. Impact of the same is reduction of 10 bps (Q3FY25) & 7 bps (9MFY25) respectively on Net Interest Margin (NIM).

Rs. (In Crores)	Dec-23	Sep-24	Dec-24	YoY%	QoQ%
<b>Balance Sheet</b>					
Global Advances	8,95,974	9,28,832	9,49,164	5.94	2.19
<i>Domestic Advances</i>	8,66,689	8,94,404	9,12,927	5.34	2.07
<i>W/w Retail</i>	1,73,445	1,92,375	2,01,812	16.36	4.91
<i>Agriculture</i>	1,77,583	1,91,913	1,85,284	4.34	-3.45
<i>MSME</i>	1,22,655	1,26,745	1,30,437	6.34	2.91
<i>RAM advances</i>	4,73,683	5,11,033	5,17,533	9.26	1.27
Deposits	11,72,455	12,41,947	12,16,562	3.76	-2.04
<i>W/w CASA</i>	3,97,107	3,96,295	3,95,328	-0.45	-0.24
<i>Retail Term Deposits</i>	4,46,705	4,78,114	4,82,830	8.09	0.99
<i>CASA Ratio (%) - domestic</i>	34.40	32.72	33.43	-97 bps	71 bps
GNPA	43,262	40,499	36,554	-15.51	-9.74
NNPA	9,351	8,759	7,568	-19.07	-13.60

Ratios (%)	Dec-23	Sep-24	Dec-24	YoY bps	QoQ bps
<b>Asset Quality</b>					
GNPA	4.83	4.36	3.85	-98	-51
NNPA	1.08	0.98	0.82	-26	-16
PCR	92.54	92.79	93.42	88	63
TPCR	78.38	78.37	79.30	92	93
Credit Cost	0.56	1.09	0.63	7	-46
CET-1 ratio	11.71	13.88	13.59	188	-29
Tier-1 ratio	13.05	15.23	14.89	184	-34
CRAR	15.03	17.13	16.72	169	-41

#### Network:

-  8,574 Branches including foreign branches
-  9,087 ATMs
-  23,114 BC points
-  135 MLPs (MSME Loan Points)
-  137 RLPs (Retail Loan Points)
-  54 ALPs (Agriculture Loan Points)
-  106 Union MSME First Branches
-  1,685 Gold Loan Points
-  16 LCBs & 37 MCBs
-  6 SAMBs & 30 ARBs

#### 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 4.40 lakhs new enrollments were done by the Bank for the quarter ended December 31, 2024.

**Pradhan Mantri Suraksha Bima Yojana (PMSBY):**

This is Government- backed insurance scheme for accidental insurance; where 15.99 lakhs new enrollments were done by the Bank for the quarter ended December 31, 2024.

**Pradhan Mantri Jan Dhan Yojana (PMJDY):**

Our bank is instrumental in opening 3.14 Crores accounts under PMJDY Scheme with balance of Rs. 11,637 Crores as on December 31, 2024. The corresponding figure was 2.88 Crores account with balance of Rs. 9,604 Crores as on December 31, 2023.

**Atal Pension Yojana (APY):**

APY is a pension scheme, primarily targeted at the individuals working in unorganized sector, 1.66 lakh new enrollments were done by Bank for the quarter ended December 31, 2024.

**Union Nari Shakti Scheme for Women Entrepreneurs:**

Sanctioned 4,242 Applications for Rs.598 crores during Q3 FY25

**Credit facility towards Green initiatives: -**

- 1) Renewable Energy Sector:** -Sanctioned Rs. 27,269 crores as on December 31, 2024
- 2) Union Green Miles:** -Sanctioned amount Rs. 645 crores as on December 31, 2024

Date: January 27, 2025

Place: Mumbai