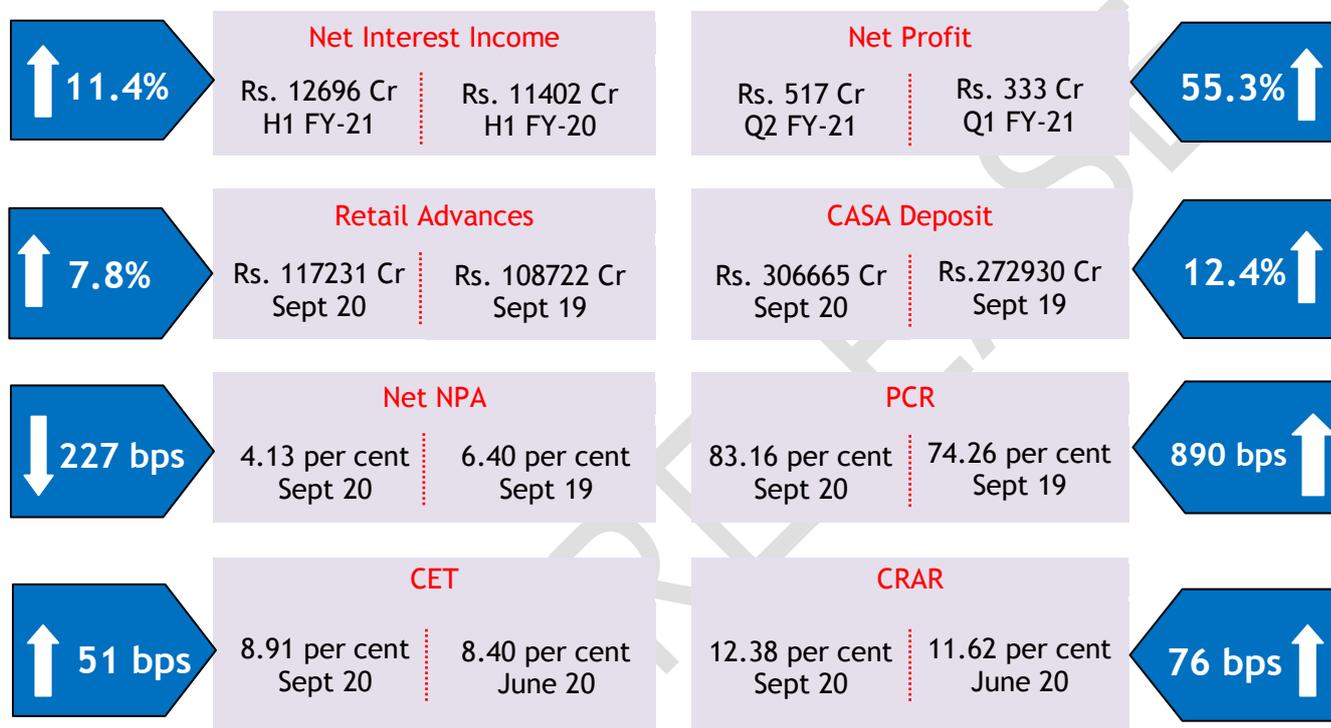


Press Release

Financial Results for the half year and quarter ended September 30, 2020

The Board of Directors of Union Bank of India today approved the accounts of the Bank for the half year and quarter ended September 30, 2020.

KEY HIGHLIGHTS



Business Performance;

- Global Business grew by 3.1 per cent Y-o-Y to Rs.15,37,160 crore as on September 30, 2020.
- Total Global Deposits grew by 4.0 per cent Y-o-Y to Rs. 8,86,098 crore as on September 30, 2020.
- CASA Deposits grew by 12.4 per cent Y-o-Y to Rs. 3,06,665 crore as on September 30, 2020.
- Global Gross Advances grew by 1.9 per cent Y-o-Y to Rs. 6,51,062 crore as on September 30, 2020.
- Retail Advances grew by 7.8 per cent Y-o-Y to Rs. 1,17,231 crore as on September 30, 2020.
- RAM (Retail, Agri , MSME) share in total advances increased by 161 bps Y-o-Y to 55.7 per cent as on September 30, 2020.

Operating Performance during H1 FY-21:

- Net Interest Income during H1 FY-21 increased by 11.4 per cent to Rs.12,696 crore as compared to Rs.11,402 crore in H1 FY-20.
- Other Income stood at Rs.3,770 crore during H1 FY-21.
- Operating profit during H1 FY-21 increased by 2.4 per cent to Rs.8,769 crore as compared to Rs.8,560 crore in H1 FY-20.



- Net profit stood at Rs.849 crore during H1 FY-21 as compared to net loss of Rs.615 crore during H1 FY-20.
- Global Net Interest Margin (NIM) stood at 2.51 per cent where as Domestic NIM stood at 2.56 per cent in H1 FY-21.
- Yield on advances stood at 7.66 per cent for H1 FY-21.
- Cost of Deposit improved to 4.92 per cent in H1 FY-21 as against 5.65 per cent in H1 FY-20.

Operating Performance during Q2 FY-21:

- Net Interest Income during Q2 FY-21 increased by 6.1 per cent to Rs.6,293 crore as compared to Rs.5,934 crore in Q2 FY-20.
- Other Income stood at Rs.2,308 crore during Q2 FY-21.
- Operating profit during Q2 FY-21 increased by 2.0 per cent to Rs.4,735 crore as compared to Rs.4,643 crore in Q2 FY-20.
- Net profit increased by 55.3 per cent to Rs.517 crore during Q2 FY-21 as compared to Rs.333 crore during Q1 FY-21.
- Global Net Interest Margin (NIM) stood at 2.51 per cent where as Domestic NIM stood at 2.56 per cent in Q1 FY-21.
- Yield on advances stood at 7.45 per cent for Q2 FY-21.
- Cost of Deposit improved to 4.82 per cent in Q2 FY-21 as against 5.70 per cent in Q2 FY-20.

Asset Quality:

- GNPA ratio improved to 14.71 per cent as on September 30, 2020 compared to 15.75 per cent as on September 30, 2019.
- Net NPA ratio improved to 4.13 per cent as on September 30, 2020 compared to 6.40 per cent as on September 30, 2019.
- Provision Coverage Ratio (PCR) improved to 83.16 per cent as on September 30, 2020 compared to 74.26 per cent as on September 30, 2019.

Capital Adequacy:

- Tier -I and CET-1 capital ratio stood at 10.05 per cent and 8.91 per cent respectively as on September 30, 2020.
- CRAR under BASEL III stood at 12.38 per cent as on September 30, 2020 as compared to minimum regulatory requirement of 10.875 per cent.

Network:

- 9590 Branches
- 13287 ATMs
- 8230 BC points
- 90 SARAL/SARAL Lite (MSME Loan Processing Centres)
- 121 ULPs (Retail 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; 65,128 new enrollments were done by Bank for the quarter ended September 30, 2020.

Corporate Communications Division, Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400021.

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Pradhan Mantri Suraksha Bima Yojana (PMSBY):

PMSBY is government- backed accidental insurance scheme; 1.45 lakh new enrollments were done by Bank for the quarter ended September 30, 2020

Pradhan Mantri Jan Dhan Yojana (PMJDY):

2 crore Accounts has been opened with account balance of Rs. 5,764 crore as on September 30, 2020 as against 1.68 crore Accounts with Rs. 4,245 crore in September 30, 2019.

Atal Pension Yojana (APY):

APY is a pension scheme, primarily targeted at the unorganized sector, 1.51 lakh new enrollments were done by Bank for the quarter ended September 30, 2020.

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, SHGs in order to ease out the stress/ tide over the liquidity mismatch or for fulfilling the consumption needs.

COVID Emergency Line of Credit (CELC): Scheme for all existing Fund Based working capital limit borrowers irrespective of sector.

No. of Loans Sanctioned - 113880
Total amount Sanctioned - Rs.3651 crore

Union COVID 19 Personal Loan Scheme (UCPLS): Scheme for all govt/ non-govt employees drawing salary through our bank for last 12 months and existing retail borrowers.

No. of Loans Sanctioned - 75791
Total amount Sanctioned - Rs.1798 crore

Union SHG COVID Suvidha Loan (USCSL): Scheme for all existing SHGs with satisfactory track record.

No. of Loans Sanctioned - 131871
Total amount Sanctioned -Rs.718 crore

Union Guaranteed Emergency Credit Line (UGECL): A special scheme as per Gol guidelines for sanctioning pre-approved limit of up to 20 per cent of loan outstanding as on 29th February, 2020 to eligible borrowers, in the form of additional working capital term loan facility (in case of banks and Financial Institutions), eligible Business Enterprises / MSME borrowers/Individuals, including interested PMMY borrowers.

No. of Loans Sanctioned - 370964
Total amount Sanctioned - Rs.7168 crore

Extended Partial Credit Guarantee Scheme (PCGS): Scheme to provide liquidity support to low rated NBFCs/HFCs/MFI.

No. of Loans Sanctioned - 27
Total amount Sanctioned - Rs.2035 crore

[Note: Amalgamation of Andhra Bank and Corporation Bank came into effect on April 01, 2020; accordingly the combined financials as on March 31, 2020 and Sep 30, 2019 has been arrived at by aggregating audited/reviewed numbers of three banks]

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Date: 6th November, 2020
Place: Mumbai