

**Press Release**

**Financial Results for the Quarter ended December 31, 2022**

The Board of Directors of Union Bank of India today approved the accounts of the Bank for the Quarter ended December 31, 2022.

**Key Highlights in Q3FY23**

**1. Strong Financial Performance:**

*Net Profit of the Bank increased by 106.81% on YoY basis during Q3FY23. Net interest income of Bank grew by 20.26% on YoY basis during Q3FY23.*

**2. Bank continues to demonstrate a strong liability franchise**

*The CASA deposits have increased by 8.43% YoY. Bank now have a total deposits base at Rs.10,65,027 Crores as at the end of Q3FY23.*

**3. Business growth gaining momentum**

*Total Business of the Bank increased by 16.31% YoY, wherein Gross Advances increased by 20.09 % YoY & Total Deposit grew by 13.61% YoY. Bank now have a total Business at Rs.18,69,042 Crores as on December 31, 2022.*

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

*RAM Segment of the bank increased by 17.76 % YoY, where 16.55 % growth in Retail, 17.56% growth in Agriculture and 19.55 % growth in MSME advances achieved YoY basis. RAM advances as a per cent of Domestic Advances stood at 54.72%.*

**5. Reduction in NPA: -**

*Gross NPA (%) reduced by 369 bps on YoY basis to 7.93% and Net NPA(%) reduced by 195 bps on YoY basis to 2.14% as on 31.12.2022.*

**6. Improved capital ratios**

*CRAR improved from 13.92 % as on 31.12.2021 to 14.45% as on 31.12.2022. CET1 ratio improved to 10.71% as on 31.12.2022 from 10.18% as on 31.12.2021.*

**Key Summary of Q3 FY2023 Results**

In Rs Crores	Q3FY22	Q2FY23	Q3FY23	YoY%	QoQ%	9MFY22	9MFY23	YoY%
<b>Profit &amp; Loss</b>								
Interest Income	16,930	19,682	20883	23.35	6.10	50,770	58,739	15.70
Interest Expenses	9,755	11,377	12255	25.62	7.72	29,752	34,224	15.03
Net Interest Income	7,174	8,305	8628	20.26	3.89	21,017	24,515	16.64
Non-Interest Income	2,524	3,276	3271	29.58	-0.17	9,282	9,364	0.89
NIM %	3.00	3.15	3.21	21 bps	6 bps	3.00	3.11	11 bps
Operating Profit	5,098	6,577	6619	29.83	0.64	16,353	18,644	14.01
Total Provisions	4,013	4,729	4374	9.01	-7.51	12,561	12,993	3.44
Profit After Tax	1,085	1,848	2245	106.81	21.49	3,793	5,651	49.00



Rs. (In Crores)	Q3FY22	Q2FY23	Q3FY23	YoY%	QoQ%
Balance Sheet					
Global Advances	6,69,531	7,73,690	8,04,015	20.09	3.92
Domestic Advances	6,53,709	7,52,469	7,83,008	19.78	4.06
W/w Retail	1,32,164	1,46,715	1,54,037	16.55	4.99
Agriculture	1,28,152	1,43,874	1,50,652	17.56	4.71
MSME	1,03,500	1,17,354	1,23,737	19.55	5.44
RAM advances	3,63,816	4,07,943	4,28,426	17.76	5.02
Deposits	9,37,455	10,43,265	10,65,027	13.61	2.09
W/w CASA	3,46,754	3,71,697	3,75,981	8.43	1.15
Retail Term Deposits (<2 Crs)	4,37,528	4,37,866	4,37,413	-0.03	-0.10
CASA Ratio (%)	36.99	35.63	35.30	-169 bps	-33 bps
GNPA	77,787	65,391	63,770	-18.02	-2.48
NNPA	25,258	19,193	16,195	-35.88	-15.62

Ratios (%)	Q3FY22	Q2FY23	Q3FY23	YoY bps	QoQ bps
Asset Quality					
GNPA	11.62	8.45	7.93	-369	-52
NNPA	4.09	2.64	2.14	-195	-50
PCR	82.80	86.61	88.50	570	189
TPCR	67.53	70.65	74.60	707	395
Credit Cost	1.40	1.50	1.24	-16	-26
CET-1 ratio	10.18	10.67	10.71	53	4
Tier-1 ratio	11.75	12.26	12.27	52	1
CRAR	13.92	14.50	14.45	53	-5

#### Network:

- 8,710 Branches including foreign branches
- 10,953 ATMs
- 16,260 BC points
- 126 MLPs (MSME Loan Points)
- 217 RLPs (Retail Loan Points)
- 105 MSME First Branches

#### 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; 5.54 lakh new enrollments were done by the Bank for the quarter ended December 31, 2022.

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

This is Government- backed accidental insurance scheme; 21.32 lakhs new enrollments were done by the Bank for the quarter ended December 31, 2022.



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

Our bank is instrumental in opening 2.86 Crores accounts under PMJDY Scheme with balance of Rs. 8,162 Crores as on 31.12.2022. The corresponding figure was 2.38 Crores account with balance of Rs. 7,037 Crores as on 31.12.2021. Thereby increase in account opening is 20.17% on YoY basis.

#### **Atal Pension Yojana (APY):**

APY is a pension scheme, primarily targeted at the individuals working in unorganized sector, 3.57 lakh new enrollments were done by Bank for the quarter ended December 31, 2022.

#### **New schemes launched to tackle COVID-19:**

Our bank had taken initiative for easing out challenges of Covid 19 by disbursing flagship schemes launched by GOI meant for business entities, retails customers for fulfilling immediate needs.

#### **PM SVANidhi:**

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 - 4,67,641

Total amount Sanctioned - Rs.572 Crores

#### **Union Guaranteed Emergency Credit Line (UGECL):**

A special scheme as per GOI guidelines for sanctioning pre-approved limit to eligible borrowers up to 20/40 per cent of loan outstanding as on 29th February, 2020. These limits were meant for Business Enterprises / MSME borrowers/Individuals, including interested PMMY borrowers as additional working capital term loan facility.

No. of Loans Sanctioned (UGECL 1,2,3,4 & Extension) -3,91,627

Total amount Sanctioned (UGECL 1,2,3,4 & Extension)- Rs.16,516 Crores

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

Sanctioned 11,526 Applications for Rs.1,408 crores

#### **Credit facility towards Green initiatives: -**

1) **Renewable Energy Sector:** -Sanctioned Rs. 11,031 crores as on 31.12.2022

2) **Union Green Miles:** -Sanctioned amount Rs. 163.73 crores as on 31.12.2022

Date: January 20, 2023

Place: Mumbai