

The Board of Directors of Union Bank of India today approved the accounts of the Bank for the Financial Year / quarter (Q4) ended March 31, 2014.

### Business

- ✚ Global Business grew by 11.8%, from ₹ 475673 crore as on March 31, 2013 to ₹ 532007 crore as on March 31, 2014.
- ✚ Domestic Deposits increased by 12.2% from ₹ 260999 crore as on March 31, 2013 to ₹ 292811 crore as on March 31, 2014. Global Deposits increased from ₹ 263762 crore as on March 31, 2013 to ₹ 297675 crore as on March 31, 2014, showing a growth of 12.9%.
- ✚ CASA deposits grew by 7.6% to ₹ 87801 crore as on March 31, 2014 from ₹ 81635 crore in the previous year. CASA share in total deposits stands at 29.5%.
- ✚ Domestic Advances increased by 9.0% from ₹ 198894 crore as on March 31, 2013 to ₹ 216751 crore as on March 31, 2014. Global Advances increased from ₹ 211911 crore as on March 31, 2013 to ₹ 234332 crore as on March 31, 2014 recording a growth rate of 10.6%.
- ✚ International Business grew by 42.2% from ₹ 15780 crore as on March 31, 2013 to ₹ 22445 crore as on March 31, 2014.

### Highlights for the quarter ended March 31, 2014

- ✚ Net Profit for Jan-Mar 2014 stood at ₹ 579 crore, which is 66% higher than net profit of ₹ 348 crore recorded during Oct-Dec 2013. It was ₹ 789 crore in Jan-Mar 2013.
- ✚ Domestic Net Interest Margin (NIM) improved to 2.62% in Jan-Mar 2014 quarter from 2.54% in Oct-Dec 2013. It was 2.95% a year ago. Global NIM for Jan-Mar 2014 was 2.55%, higher than 2.50% for Oct-Dec 2013 quarter. It was 2.89% in Jan-Mar 2013.
- ✚ Net Interest Income for Jan-Mar 2014 up by 3.6% to ₹ 2052 crore from ₹ 1980 crore in Jan-Mar 2013.
- ✚ Non Interest Income for Jan-Mar 2014 ₹ 775 crore, compared to ₹ 875 crore in Jan-Mar 2013.
- ✚ Return on average assets (annualised) in Jan-Mar 2014 at 0.68% compared to 0.42% in Oct-Dec 2013 and 1.08% in Jan-Mar 2013.
- ✚ Cost of funds down from 6.69% in Oct-Dec 2013 to 6.58% in Jan-Mar 2014.
- ✚ Yield on investments stood at 7.67% in Jan-Mar 2014 as against 7.61% in Oct-Dec 2013 and 7.39% in Jan-Mar 2013.
- ✚ Return on equity (annualised) in Jan-Mar 2014 at 13.6% compared to 8.4% in Oct-Dec 2013 and 20.0% in Jan-Mar 2013.
- ✚ Earnings per share (annualised) in Jan-Mar 2014 at ₹ 36.7 compared to ₹ 23.2 in Oct-Dec 2013 and ₹ 56.6 in Jan-Mar 2013.

**Highlights for the year ended March 31, 2014**

- ✚ Net Interest Income for the FY14 up by 4.5% to ₹ 7879 crore from ₹ 7543 crore in FY13.
- ✚ Domestic Net Interest Margin (NIM) stood at 2.62% compared to 3.04% a year ago. Global NIM for FY14 was at 2.56%, as compared to 2.96% in FY13.
- ✚ Non Interest Income for FY14 increased by 10.6% to ₹ 2822 crore, from ₹ 2552 crore in FY13.
- ✚ Net Profit for FY14 declined by 21.4% to ₹ 1696 crore from ₹ 2158 crore in FY13.
- ✚ Profit from forex operations grew 32.4% from ₹ 329 crore to ₹ 436 crore in FY14.
- ✚ Return on average assets in FY14 at 0.52% compared to 0.79% in FY13.
- ✚ Return on equity in FY14 at 10.0% compared to 13.7% in FY13.
- ✚ Earnings per share in FY14 at ₹ 28.0 as compared to ₹ 38.9 in FY13.

**Asset Quality**

- ✚ Gross NPAs stood at 4.08% on March 31, 2014 as compared to 3.85% as on December 31, 2013 and 2.98% as on March 31, 2013.
- ✚ Net NPA ratio is at 2.33% as on March 31, 2014 as against 2.26% as on December 31, 2013 and 1.61% as on March 31, 2013.
- ✚ Provision Coverage at 60% as on March 31, 2014 as against 60% as end December 2013 and 65% in the previous year.

**Capital Adequacy**

- ✚ Capital Adequacy ratio of the Bank, under Basel III, is 10.80% as on March 31, 2014.
- ✚ The Tier I CRAR is 7.54% & Tier II is 3.26% as on March 31, 2014.

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Date: 8<sup>th</sup> May, 2014

Place: Mumbai