

यूको बैंक सम्मान आपके विश्वास का





HO/Finance/Share/296/2024-25

National Stock Exchange of India Ltd.

"Exchange Plaza"
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

NSE Scrip Symbol: UCOBANK

BSE Limited

Phiroze Jeejeebhoy Towers Dalal Street,Fort, Mumbai – 400 001

Date: 21.01.2025

BSE Scrip Code: 532505

Madam/ Dear Sir,

Sub: Press Release on Unaudited (Reviewed) Financial Results for the quarter and nine months ended 31st December 2024

We enclose a copy of press release on Unaudited (Reviewed) Financial Results for the quarter and nine months ended 31st December 2024.

Please take the same on your records and disseminate.

Yours faithfully,

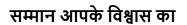
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(Vikash Gupta)
Company Secretary

Encl: as stated



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UCO BANK





PRESS RELEASE

Financial Results for the quarter ended 31st December 2024

Key Highlights of the Results -Q3 FY-2024-25

- **Business Growth -** Total Business of the Bank stood at Rs.4,88,911 crore as on 31.12.2024 showing an increase of 12.28% y-o-y, wherein Gross Advances increased by 16.44% y-o-y to Rs.2,08,655 crore & Total Deposits grown by 9.36% y-o-y to Rs.280256 crore.
- **Profitability & Return** Net profit for the quarter ending 31.12.2024 stood at Rs.639 crore as against Rs.503 crore for the same period of preceding year, registering a growth of 27.04% y-oy. Operating Profit for the quarter ended 31.12.2024 stood at Rs. 1586 crore showing an increase of 41.73% y-o-y basis.
- Advances in Retail, Agriculture & MSME (RAM) Sectors RAM segment of the Bank increased by 22.01 % to Rs. 114350 crore on y-o-y backed by 31.01% y-o-y growth in Retail advances 20.04% y-o-y growth in Agriculture advances and 12.75 % y-o-y growth in MSME advances.
- Reduction in NPA Gross NPA reduced by 94 bps y-o-y to 2.91 % as on 31.12.2024 whereas Net NPA reduced by 35 bps y-o-y to 0.63 % as on 31.12.2024.
- Capital Adequacy Ratio Capital Adequacy Ratio (CRAR) stood at 16.25% as on 31.12.2024 with Tier I Capital Ratio of 14.17%
- Credit to Deposit Ratio stood at 74.45% as on 31.12.2024.



Business Highlights

- Total Business grew by 12.28% y-o-y to Rs. 488911 crore as on 31.12.2024 from Rs.435456 crore as on 31.12.2023.
- Total Deposits increased by 9.36% y-o-y basis to Rs.280256 crore as on 31.12.2024 from Rs.256261 crore as on 31.12.2023.
- Gross Advances grew 16.44% y-o-y to Rs.208655 crore as on 31.12.2024 as against Rs.179195 crore as on 31.12.2023.
- RAM (Retail, Agri & MSME) business stood at Rs.114350 crore as on 31.12.2024 as against Rs.93720 crore as on 31.12.2023, registering a growth of 22.01% y-o-y basis.
- Retail Advances stood at Rs.50055 crore as on 31.12.2024 as against Rs.38207 crore as on 31.12.2023 registering a growth of 31.01% y-o-y basis, backed by growth in Home loan and Vehicle loan portfolio which registered a growth of 19.35% and 51.93% respectively on y-o-y basis.
- Agriculture Advances stood at Rs.28033 crore as on 31.12.2024 as against Rs.23353 crore as on 31.12.2023, showing a growth of 20.04% y-o-y basis.
- Advances to MSME sector stood at Rs.36262 crore as on 31.12.2024 as against Rs.32160 crore as on 31.12.2023, registered a growth of 12.75% y-o-y basis.
- Business per employee improved to Rs.22.98 crore during Q3FY25 as against Rs.20.06 crore for the same period of preceding year.
- Operating Profit for the quarter ended 31.12.2024 stood at Rs.1586 crore registering a growth of 41.73% y-o-y basis as against Rs.1119 crore for the same period of preceding year. For the nine month ended December 2024, operating profit has grown by 31.37% to Rs.4339 crore as against Rs.3303 crore for the nine month ended December 2023.
- Net Profit for the quarter ended 31.12.2024 stood at Rs.639 crore as against Rs.503 crore for the same period in the preceding year, registering a growth of 27.04% y-o-y. Net profit stood at Rs.1793 crore for the nine month ended December 2024 showing a growth of 58.95% y-o-y as against Rs.1128 crore for the nine month ended December 2023.
- Net Interest Income (NII) for the quarter ended 31.12.2024 stood at Rs.2378 crore registering a growth of 19.62% y-o-y basis as against Rs.1988 crore for the same period of preceding year. For the nine month ended December 2024, Net interest Income(NII) grew



- by 17.21% y-o-y basis to Rs.6932 crore as against Rs.5914 crore for the nine month ended December 2023.
- Net Interest Margin(NIM) for the quarter ended 31.12.2024 stood at 3.17% as against 2.84% for the same period in the preceding year. For the nine month ended December 2024, the NIM stood at 3.12% as against 2.88% for the nine month ended December 2023.

Asset Quality

- Gross NPA improved to 2.91 % as on 31.12.2024 as against 3.85% as on 31.12.2023, registering an improvement of 94 bps y-o-y.
- Net NPA improved to 0.63 % as on 31.12.2024 as against 0.98% as on 31.12.2023, registering an improvement of 35 bps y-o-y.
- Provision Coverage Ratio stood at 96.16% as on 31.12.2024.

Branch Network

As on 31.12.2024 Bank had a network of 3263 domestic branches and 2 overseas branches each at Hongkong and Singapore Centre & 1 Representative office in Iran. Out of the total branches, Bank has 2010 (61%) branches in rural & semi-urban areas. Bank has 2478 ATMs and 10653 BC Points making the total number of 16397 touch points as on 31st December 2024.
