



यूको बैंक
सम्मान आपके विश्वास का



UCO BANK
Honours Your Trust



HO/Finance/Share/296/2024-25

Date: 21.01.2025

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

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,

Vikash
Digitally signed
by Vikash Gupta
Date: 2025.01.21
13:55:15 +05'30'

Gupta

(Vikash Gupta)

Company Secretary

Encl : as stated



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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-o-y. 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.
