

HO/Finance/Share/191/2022-23

Date: 25.01.2023

National Stock Exchange of India Ltd.

“Exchange Plaza”
Plot no. C/1, G Block
Bandra-Kurla C
omplex, 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: Updated- Press Release on Reviewed Financial Results for the quarter and nine months ended 31st December, 2022

We refer to our previous submission of Press Release on Reviewed Financial Results for the quarter and nine months ended 31st December, 2022 vide our letter no. HO/Finance/Share/188/2022-23 dated 24.01.2023.

We enclose updated Press release on reviewed financial results for the quarter and nine months ended 31st December, 2022 wherein bullet serial no. 8 on CASA (Domestic) is changed.

Please take the same on your records.

Yours faithfully,

(N Purna Chandra Rao)
Company Secretary

Encl : as stated



Press Release

Highlights of Financial Performance
for the quarter ended 31st December, 2022

UCO BANK POSTS HIGEST EVER QUARTERLY NET PROFIT

- ❖ UCO Bank has posted **net profit** of Rs.652.97 Crore for the Q3FY23 as against Rs.310.39 Crore for Q3FY22 registering y-o-y growth of 110.37% which is the **highest ever quarterly net profit in 80 years history of the Bank. Net profit for nine months ended December-22 rose to Rs.1,281 Crore which is also the highest ever nine months net profit.**
- ❖ **Net Interest Income (NII)** for Q3FY23 increased to Rs.1,951.87 Crore as against Rs. 1,762.61 Crore for Q3FY22 registering y-o-y growth of 10.74% fuelled by healthy growth in loan book and improved yield on advances. **NII for Q3FY22 includes an exceptional interest income due to recovery in the account of M/s Air India. If recovery from this account is excluded, the growth in NII shall come to 25% approximately on y-o-y basis for Q3FY23.**
- ❖ **Net Interest Margin (NIM)** for Q3FY23 stood at 2.99% from 2.84% for Q2FY23 showing steady improvement. **However, NIM for Q3FY22 was 3.03% which was propelled by recovery in the account of M/s Air India, otherwise NIM for Q3FY22 would have been at 2.69%.**
- ❖ **Other income** for Q3FY23 increased to Rs.823.46 Crore as against Rs.719.15 Crore for Q3FY22 registering y-o-y growth of 14.51% aided by robust recovery in written off accounts and commission from third party products.



- ❖ **Pre provisioning operating profit (PPOP)** for the Q3FY23 increased to Rs. 1,353.91 Crore as against Rs. 1,340.30 Crore for Q3FY22.
- ❖ **Global business** scaled to its highest ever mark of Rs.3,94,228.98 Crore as on 31.12.2022 as against Rs. 3,44,321.66 crore as on 31.12.2021 registering y-o-y growth of 14.49%.
- ❖ **Global Deposits** also scaled to highest level of Rs.2,43,169.90 Crore as on 31.12.2022 as against Rs. 2,18,802.52 Crore as on 31.12.2021 registering y-o-y growth of 11.14%.
- ❖ **CASA (Domestic)** as on 31.12.2022 stood at 37.94%. Savings Deposits also increased to Rs.79,948.39 Crore as on 31.12.2022 as against Rs. 74,147.27 crore as on 31.12.2021 registering y-o-y growth of 7.78%.
- ❖ **Loan Book** stood at Rs.1,51,059.08 Crore as on 31.12.2022 as against Rs. 1,25,519.13 Crore as on 31.12.2021 registering a robust y-o-y growth of 20.35%.
- ❖ On Asset Quality front, **Gross NPA** reduced to Rs.8,506.08 Crore (5.63%) as on 31.12.2022 as against Rs.10,042.41 Crore (8.00%) as on 31.12.2021 and from Rs.9358.92 Crore (6.58%) as on 30.09.22.
- ❖ **Net NPA** reduced to Rs.2,406.90 Crore (1.66%) as on 31.12.2022 from Rs.3,333.59 Crore (2.81%) as on 31.12.2021 and from Rs.2,700.29 Crore (1.99%) as on 30.09.2022.
- ❖ **Provision Coverage Ratio** increased to 93.58% as on 31.12.2022 from 91.30% as on 31.12.2021 and from 92.90% as on 30.09.2022.
- ❖ **Capital Adequacy Ratio** improved to 14.32% as on 31.12.2022 from 14.02% as on 30.09.2022 and CET-1 Ratio at 11.57% as on 31.12.2022 from 11.25% as on 30.09.2022.
