

HO/Finance/Share/188/2022-23

Date: 24.01.2023

**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: Press Release on Reviewed Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2022**

We enclose a copy of press release on reviewed financial results for the quarter and nine months ended 31<sup>st</sup> December, 2022 .

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 31<sup>st</sup> 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 38.93%. Current deposits increased to Rs.11620 Crore as on 31.12.2022 from Rs.8606 Crore, thereby registering growth of 35.02% on y-o-y basis. 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.

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