



**यूको बैंक**  
सम्मान आपके विश्वास का



**UCO BANK**  
Honours Your Trust



HO/Finance/Share/135/2024-25

Date: 22.07.2024

**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 Reviewed Financial Results for the quarter ended 30<sup>th</sup> June 2024**

We enclose a copy of press release on Reviewed Financial Results for the quarter ended 30<sup>th</sup> June 2024.

Please take the same on your records and disseminate.

Yours faithfully,

**(Vikash Gupta)**  
**Company Secretary**

Encl : as stated



**यूको बैंक**  **UCO BANK**  
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)

सम्मान आपके विश्वास का

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## **PRESS RELEASE**

**Financial Results for the quarter ended 30<sup>th</sup> June 2024**

### **Key Highlights of the Results -Q1FY-25**

- ❑ **Business Growth** - Total Business grew by 11.46% to Rs.461408 crore on y-o-y, wherein Gross Advances increased by 17.64% to Rs. 193253 crore on y-o-y & Total Deposits grown by 7.39% on y-o-y to Rs.268155 crore.
- ❑ **Improved Profitability & Return** – Net profit for the quarter ending 30.06.2024 stood at Rs.551 crore as against Rs.223 crore for the same period of preceding year, registering a growth of 147.09% y-o-y. Operating Profit for the quarter ended 30.06.2024 stood at Rs.1321 crore showing an increase of 9.81% on y-o-y basis.
- ❑ **Advances in Retail, Agriculture & MSME (RAM) Sectors** - RAM segment of the Bank increased by 18.65% to Rs.101986 crore on y-o-y backed by 21.84% y-o-y growth in Retail advances , 19.64% y-o-y growth in Agriculture advances and 14.04% y-o-y growth in MSME advances.
- ❑ **Reduction in NPA** - Gross NPA reduced by 116 bps y-o-y to 3.32% as on 30.06.2024 whereas Net NPA reduced by 40 bps y-o-y to 0.78% as on 30.06.2024.
- ❑ **Strong Capital Adequacy Ratio** - Capital Adequacy Ratio (CRAR) improved by 24 bps y-o-y to 17.09 % as on 30.06.2024 wherein Tier I Capital Ratio improved by 59 bps y-o-y to 14.75% as on 30.06.2024.
- ❑ **Credit to Deposit Ratio** registered an improvement of 636 bps to 72.07% on y-o-y basis.



## Business Highlights

- ☞ Total Business grew by 11.46% on y-o-y to Rs. 461408 crore as on 30.06.2024 from Rs.413972 crore as on 30.06.2023.
- ☞ Total Deposits increased by 7.39% on y-o-y basis to Rs.268155 crore as on 30.06.2024 from Rs.249694 crore as on 30.06.2023.
- ☞ Gross Advances grew 17.64 % on y-o-y to Rs.193253 crore as on 30.06.2024 as against Rs.164278 crore as on 30.06.2023.
- ☞ RAM (Retail, Agri & MSME) business stood at Rs.101986 crore as on 30.06.2024 as against Rs.85952 crore as on 30.06.2023, registering an improvement of 18.65% on y-o-y basis.
- ☞ Retail Advances stood at Rs.42985 crore as on 30.06.2024 as against Rs.35280 crore as on 30.06.2023 registering a growth of 21.84% on y-o-y basis, fuelled by Home loan and Vehicle loan portfolio which registered a growth of 20.37% and 33.33% respectively on y-o-y basis.
- ☞ Agriculture Advances stood at Rs.25950 crore as on 30.06.2024 as against Rs.21690 crore as on 30.06.2023, showing a growth of 19.64% on y-o-y basis.
- ☞ Advances to MSME sector stood at Rs.33051 crore as on 30.06.2024 as against Rs.28982 crore as on 30.06.2023, registered a growth of 14.04% on y-o-y basis.
- ☞ Business per employee improved to Rs.21.65 crore during Q1FY25 as against Rs.18.89 crore for the same period of preceding year.
- ☞ Operating Profit for the quarter ended 30.06.2024 stood at Rs.1321 crore registering a growth of 9.81% on y-o-y basis as against Rs.1203 crore for the same period of preceding year.
- ☞ Net Profit for the quarter ended 30.06.2024 stood at Rs.551 crore as against Rs.223 crore for the same period in the preceding year, registering a growth of 147.09% y-oy.
- ☞ Net Interest Income (NII) for the quarter ended 30.06.2024 stood at Rs.2254 crore registering a growth of 12.20% on y-o-y basis as against Rs.2009 crore for the same period of preceding year.



### **Asset Quality**

- ☒ Gross NPA improved to 3.32 % as on 30.06.2024 as against 4.48% as on 30.06.2023, registering an improvement of 116 bps.
- ☒ Net NPA improved to 0.78 % as on 30.06.2024 as against 1.18% as on 30.06.2023, registering an improvement of 40 bps.
- ☒ Provision Coverage Ratio improved to 95.76% as on 30.06.2024 as against 94.88% as on 30.06.2023, registering an improvement of 88 bps.

### **Capital Adequacy**

- ☒ Capital Adequacy Ratio (CRAR) improved to 17.09 % as on 30.06.2024 as compared to 16.85% on 30.06.2023, with Tier 1 ratio of 14.75% as on 30.06.2024 as against 14.16% as on 30.06.2023, thereby registering an improvement of 24 bps and 59 bps in CRAR and Tier 1 respectively.

### **Branch Network**

- ☒ Bank has a network of 3230 domestic branches and 2 overseas branches each at Hongkong and Singapore Centre & 1 Representative office in Iran. Out of the total branches, Bank has 61.73 % i.e. 1994 branches in rural & semi-urban areas. Bank has 2477 ATMs and 9885 BC Points making the total number of 15595 touch points as on 30<sup>th</sup> June 2024.

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