



यूको बैंक
सम्मान आपके विश्वास का



UCO BANK
Honours Your Trust



PRESS RELEASE

Financial Results for the quarter ended 30th June 2023

Net Profit up by 80.80% Y-o-Y
Operating Profit up by 173.30% Y-o-Y
NII up by 21.78% Y-o-Y
Global Business up by 16.06% Y-o-Y

Results at a Glance – quarter ended 30th June 2023 vis-à-vis 30th June 2022

- ◆ Total Business grew by 16.06% to Rs.413972 crore as on 30.06.2023 from Rs.356677 crore as on 30.06.2022.
- ◆ Total Deposits up by 10.81% to Rs.249694 crore as on 30.06.2023 from Rs.225328 crore as on 30.06.2022.
- ◆ Gross Advances up by 25.07% to Rs.164278 crore as on 30.06.2023 from Rs.131350 crore as on 30.06.2022.
- ◆ Credit to Deposit (CD) Ratio improved to 65.79 % as on 30.06.2023 as against 58.29% as on 30.06.2022, registering an improvement of 750 bps.
- ◆ Gross NPA improved to 4.48 % as on 30.06.2023 as against 7.42% as on 30.06.2022, registering an improvement of 294 bps.
- ◆ Net NPA improved to 1.18 % as on 30.06.2023 as against 2.49% as on 30.06.2022, registering an improvement of 131 bps.
- ◆ Provision Coverage Ratio improved to 94.88% as on 30.06.2023 as against 91.96% as on 30.06.2022, registering an improvement of 292 bps.
- ◆ Net Profit up by 80.80 % to Rs. 223.48 crore in Q1FY24 against Rs. 123.61 crore in Q1FY23.
- ◆ Operating Profit grew by 173.30 % to Rs.1202.35 crore in Q1FY24 as against Rs.439.94 crore for Q1FY23.



- ◆ Net Interest Income (NII) increased by 21.78 % to Rs.2008.80 crore in Q1FY24 as against Rs.1649.54 crore for Q1FY23.
- ◆ Net Interest Margin (NIM) improved to 2.86 % as on 30.06.2023 as against 2.74% as on 30.06.2022, registering a growth of 12 bps.
- ◆ Return on Assets (ROA) improved to 0.28 %, registering an improvement of 11 bps from 30.06.2022.
- ◆ Return on Equity improved to 7.04%, registering an improvement of 260 bps from 30.06.2022.
- ◆ CRAR improved to 16.85% of which Tier I is 14.16%, registering an improvement of 272 bps from 30.06.2022.

Profitability

- Net Profit up by 80.80 % to Rs.223.48 crore in Q1FY24 against Rs.123.61 crore in Q1FY23.
- Operating Profit has shown a growth of 173.30 % on Y-o-Y basis to Rs.1202.35 crore for Q1FY24 as against Rs.439.94 crore for Q1FY23.
- Net Interest Income (NII) grew by 21.78% on Y-o-Y basis to Rs.2008.80 crore in Q1FY24 as against Rs.1649.54 crore for Q1FY23.
- Total Income for Q4FY23 improved by 54.27 % from Rs. 3796.59 crore in Q1FY23 to Rs. 5856.95 crore for Q1FY24.
- Return on Assets (ROA) improved to 0.28 % for Q1FY24 as against 0.17% for Q1FY23.
- Return on Equity (ROE) also improved to 7.04 % for Q1FY24 as against 4.44% for Q1FY23.

Business Highlights

- Total Business grew by 16.06 % on Y-o-Y basis to Rs. 413972 crore as on 30.06.2023 as against Rs.356677 crore as on 30.06.2022.
- Total Deposits up by 10.81 % on Y-o-Y basis to Rs. 249694 crore as on 30.06.2023 as against Rs.225328 crore as on 30.06.2022.



- Gross Advances grew 25.07 % on Y-o-Y basis to Rs. 164278 crore as on 30.06.2023 as against Rs.131350 crore as on 30.06.2022.
- RAM (Retail, Agriculture & MSME) business stood at Rs.85952 as on 30.06.2023 as against Rs.72523 crore as on 30.06.2022, registered an improvement of 18.52%.
- Retail Advances stood at Rs. 35280 crore as on 30.06.2023 as against Rs.28238 crore as on 30.06.2022 registered a growth of 24.94%, fuelled by Home loan and Vehicle loan portfolio which registered a growth of 23.08% and 23.79% respectively.
- Agriculture Advances stood at Rs.21690 crore as on 30.06.2023 as against Rs.19060 crore as on 30.06.2022, registered a growth of 13.80%.
- Advances to MSME sector stood at Rs.28982 crore as on 30.06.2023 as against Rs.25225 crore as on 30.06.2022, registered a growth of 14.89%.
- Business per employee improved to Rs. 18.89 crore, during Q1FY24 as against Rs.16.02 crore for the same period of preceding year.

Asset Quality

- Gross NPA improved to 4.48 % as on 30.06.2023 from 7.42% as on 30.06.2022, shown a decline of 294 bps.
- Net NPA improved to 1.18% as on 30.06.2023 from 2.49% as on 30.06.2022, shown a decline of 131 bps.
- Provision Coverage Ratio stood at 94.88 % as on 30.06.2023 from 91.96% as on 30.06.2022, showed an improvement of 292 bps on Y-o-Y basis.

Capital Adequacy

- Capital Adequacy Ratio (CRAR) improved to 16.85 % as on 30.06.2023 as compared to 14.13 % on 30.06.2022, with Tier 1 ratio of 14.16 % as on 30.06.2023 as against 11.29% as on 30.06.2022, registered an improvement of 272 bps and 287 bps in CRAR and Tier 1 respectively.

Branch Network

- Bank has a network of 3209 domestic branches and 2 overseas branches each at Hongkong and Singapore Centre. Out of the total branches, Bank has 62 % i.e. 1984 branches in rural & semi-urban areas. Bank has 2411 ATMs and 8107 BC Points making the total number of 13729 touch points as on 30th June 2023.