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यूको बैंक **UCO BANK**

(Government of India Undertaking)

HEAD OFFICE

Finance Department

2, Indian Exchange Place: Kolkata - 700 001

HO/Finance/Share/1039/2013-14

Date : 19.07.2013

Mr. Hari K.
Vice President
National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir,

Sub: Reviewed Financial Results for the quarter ended 30.06.2013.

We enclose herewith Reviewed Financial Results for the quarter ended 30.06.2013 approved by the Board of Directors at its meeting held on this day 19.07.2013 for your kind perusal.

Yours faithfully


(N PURNA CHANDRA RAO)
COMPANY SECRETARY





UCO BANK

Head Office : 10, B.T.M.Sarani, Kolkata - 700 001

Website : www.ucobank.com

REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

(₹ in Lakh)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2013 (Reviewed)	31.03.2013 (Audited)	30.06.2012 (Reviewed)	31.03.2012 (Audited)
1	Interest Earned (a)+(b)+(c)+(d)	420692	421009	417457	1675171
	(a) Interest/discount on advances / bills	315218	312714	330315	1285764
	(b) Income on Investments	95839	97308	84139	363454
	(c) Interest on balances with R.B.I & other Inter-bank funds	3687	3397	2512	12040
	(d) Others	4948	7590	491	13913
2	Other Income	46189	31697	23282	95217
3	Total Income (1+2)	466881	452706	440739	1770388
4	Interest Expended	284288	286241	313125	1217018
5	Operating Expenses (I) + (II)	56150	63233	49572	217662
	(I) Employees Cost	37623	37896	33188	139327
	(II) Other Operating Expenses	18527	25337	16384	78335
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	340438	349474	362697	1434680
7	Operating Profit (Before Provisions and Contingencies) (3-6)	126443	103232	78042	335708
8	Provisions (other than tax) and Contingencies	74130	97666	40887	271031
9	Exceptional Items	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	52313	5566	37155	64677
11	Tax Expense	1202	611	909	2858
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	51111	4955	36246	61819
13	Extraordinary Items (net of tax expense)	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	51111	4955	36246	61819
15	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	75262.86	75262.86	66471.22	75262.86
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	656208	656208	563160	656208
17	Analytical Ratios				
	(i) Percentage of shares held by Govt. of India	69.26%	69.26%	65.19%	69.26%
	(ii) Capital Adequacy Ratio: Basel-II	13.72%	14.15%	12.33%	14.15%
	Basel-III	13.44%	NA	NA	NA
	(iii) Earning Per Share (EPS) (In ₹) (Not Annualised)				
	Basic and diluted EPS before Extraordinary Items (net of tax expense) for the period, for the year to date and for the previous year.	6.79	0.01	5.45	6.28
	Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year.	6.79	0.01	5.45	6.28
	(iv) NPA Ratios				
	a) Gross NPA	717797	713009	462398	713009
	b) Net NPA	393930	406931	261381	406931
	c) % of Gross NPA	5.58%	5.42%	3.88%	5.42%
	d) % of Net NPA	3.15%	3.17%	2.23%	3.17%
	e) Return on Assets (Annualised) (%)	1.01%	0.10%	0.81%	0.33%
18	Public Shareholding				
	- No. of Shares (In lakh)	2313.76	2313.76	2313.76	2313.76
	- Percentage of Shareholding	30.74%	30.74%	34.81%	30.74%
19	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	Number of Shares				
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)				
	Percentage of Shares (as a % of the total share capital of the Company)				
	b) Non-Encumbered				
	Number of Shares (In lakh)	5212.53	5212.53	4333.36	5212.53
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the Company)	69.26%	69.26%	65.19%	69.26%



SEGMENT REPORTING AS ON 30TH JUNE, 2013					
PART : A BUSINESS SEGMENTS				(₹ in Lakh)	
Sl. No	Particulars	Quarter Ended			Year Ended
		30.06.2013 (Reviewed)	31.03.2013 (Audited)	30.06.2012 (Reviewed)	31.03.2013 (Audited)
1	Segment Revenue				
	i) Treasury Operations	132533	112870	92213	409823
	ii) Corporate/Wholesale Banking	231890	215025	258363	939197
	iii) Retail Banking	101634	124489	88711	417323
	iv) Other Banking Operations	825	322	1452	4045
	Total Revenue	466881	452706	440739	1770388
2	Segment Results				
	i) Treasury Operations	38267	23645	11031	38232
	ii) Corporate/Wholesale Banking	9884	-20184	14929	5813
	iii) Retail Banking	3338	1783	9743	16587
	iv) Other Banking Operations	825	322	1452	4045
	Profit Before Tax	52314	5566	37155	64677
	Provision for Tax	1202	611	909	2858
	Net Profit	51112	4955	36246	61819
3	Segment Assets				
	i) Treasury Operations	7076054	6652920	5872636	6652920
	ii) Corporate/Wholesale Banking	8983590	9243075	9260520	9243075
	iii) Retail Banking	3977694	3969145	2820873	3969145
	iv) Other Banking Operations	0	0	0	0
	Total Assets	20037338	19865140	17954029	19865140
4	Segment Liabilities				
	i) Treasury Operations	5835269	5640225	5044985	5640225
	ii) Corporate/Wholesale Banking	9843589	9951541	9894922	9951541
	iii) Retail Banking	4358480	4273374	3014122	4273374
	iv) Other Banking Operations	0	0	0	0
	Total Liabilities	20037338	19865140	17954029	19865140
					(₹ in Lakh)
PART : B GEOGRAPHICAL SEGMENTS					
	Particulars	Quarter Ended			Year Ended
		30.06.2013 (Reviewed)	31.03.2013 (Audited)	30.06.2012 (Reviewed)	31.03.2013 (Audited)
	Domestic				
	i) Revenue	455823	442877	430406	1729694
	ii) Assets	18138335	18151662	16422782	18151662
	International				
	i) Revenue	11058	9829	10333	40694
	ii) Assets	1899003	1713478	1531247	1713478
	Global				
	i) Revenue	466881	452706	440739	1770388
	ii) Assets	20037338	19865140	17954029	19865140



Notes:

1. The financial results for the quarter ended 30.06.2013 have been subjected to limited review by the Statutory Central Auditors and have been approved by the Board of Directors at its meeting held on 19.07.2013.
2. The Bank has followed the same accounting policies in preparation of these financial results as were followed in the annual financial statements for the year ended 31st March, 2013.

3. Observation of Auditors

Accounting of income from commission earned on Letters of Credit and Guarantees issued and interest on usance bills on cash basis, is not in accordance with Accounting Standard (AS)-9 on "Revenue Recognition". The consequential effect of which has not been ascertained.

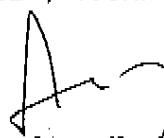
Our Reply

Bank is consistently following the recognition of above referred income on cash basis. The impact of such accounting will not be material.

4. The provision for Non-Performing Assets / Non Performing Investments / Standard Assets / Diminution in Fair Value of Assets has been arrived at as per prudential norms / directives issued by Reserve Bank of India.
5. Provision for Income Tax and Depreciation on Fixed Assets, have been made on an estimated and proportionate basis and are subject to adjustment, if any, at the year end. Deferred Tax Liability / Asset are being reckoned on annual basis.
6. Provision has been made for Employee Benefits viz. pension, gratuity, leave encashment, LFC/LTC, sick leave etc. in terms of the Revised Accounting Standard (AS)-15 as notified by the Central Government on an estimated and proportionate basis. The provision charged to Profit & Loss Account includes ₹. 192.43 Crore (₹ 144.08 Crore) towards current liability for the current quarter.
7. As per RBI circular DBOD No. BP.BC.80/21.4.018/2010-11 Dated February 09, 2011 issued on reopening of Pension Option to employees of Public sector Banks and enhancement in Gratuity Limits.-Prudential Regulatory Treatment, bank is permitted to amortize, in five years with effect from 2010-11, a total sum of ₹ 800.35 Crore being the total liability, on account of one more option for pension to active staff and for enhancement of upper ceiling of gratuity under the Gratuity Act from ₹ 3.5 lakh to ₹ 10 lakh and accordingly a sum of ₹ 40.02 crore (₹ 40.02 Crore) is charged to Profit & Loss Account for the current quarter ended 30.06.2013. Remaining unamortized liability stood at ₹ 280.12 Crore on 30.06.2013.
8. The Bank has recognized, MAT Credit to the extent of ₹ 147.42 Crore for the current quarter, as MAT Credit Entitlement under Section 115JAA of the Income Tax Act, 1961 and treated the same as an Asset.
9. Number of Investor Complaints:- (i) Outstanding at the beginning of the quarter - Nil, (ii) Received during the quarter - 488, (iii) Disposed of during the quarter - 488 and Outstanding at the end of the quarter - Nil.

10. Figures of the previous periods have been regrouped / reclassified wherever necessary.


(S. Chandrasekharan)
Executive Director


(Arun Kaul)
Chairman & Managing Director

Place: Kolkata
Date: 19.07.2013

