

**UCO BANK**

Finance Department : Head Office
2, India Exchange Place (3rd Floor): Kolkata – 700 001.

HO/Finance/Share/ 2014-15

Date : 07.11.2014

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 30.09.2014

We submit herewith reviewed Financial Results for the quarter ended 30.09.2014 of our Bank duly taken on record by the Board of Directors of our Bank at their meeting held on this day for your kind perusal.

Kindly acknowledge.

Yours faithfully

(N PURATA 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 / HALF YEAR ENDED 30TH SEPTEMBER, 2014

(₹ in Lakh)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Reviewed)	30.06.2014 (Reviewed)	30.09.2013 (Reviewed)	30.09.2014 (Reviewed)	30.09.2013 (Reviewed)	31.03.2014 (Audited)
1	Interest Earned (a)+(b)+(c)+(d)	489765	507294	444407	997059	865099	1822991
	(a) Interest/discount on advances / bills	352018	370035	339576	722052	654794	1363068
	(b) Income on investments	132391	131687	102589	264079	199428	438569
	(c) Interest on balances with R.B.I & other inter-bank funds	3961	3437	837	7398	4524	11410
	(d) Others	1395	2135	1405	3530	6353	9945
2	Other Income	35897	32223	20923	68120	67112	132051
3	Total Income (1+2)	525662	539517	465330	1065179	932211	1955042
4	Interest Expended	351465	358981	287468	710446	571756	1217083
5	Operating Expenses (i) + (ii)	68670	60431	61241	128951	117941	243970
	(i) Employees Cost	40496	39837	38223	80333	75846	154753
	(ii) Other Operating Expenses	28124	20494	23018	48618	41545	89167
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	470085	410312	348709	939397	689147	1461003
7	Operating Profit (Before Provisions and Contingencies) (3-6)	105576	120206	116621	225782	243064	494039
8	Provisions (other than tax) and Contingencies	93530	51714	75868	145244	149998	321630
9	Exceptional Items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	12046	68492	40753	80538	93066	172409
11	Tax Expense	1693	16352	733	18045	1935	21355
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	10353	52140	40020	62493	91131	151054
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	10353	52140	40020	62493	91131	151054
15	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	101470.92	101470.92	75262.86	101470.92	75262.86	101470.92
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	962418	962418	656208	962418	656208	962418
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	77.20%	77.20%	69.26%	77.20%	69.26%	77.20%
	(ii) Capital Adequacy Ratio: Basel-II	12.69%	12.91%	13.23%	12.69%	13.23%	13.40%
	Basel-III	12.24%	12.30%	12.31%	12.24%	12.31%	12.68%
	(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.	1.02	5.14	5.32	6.16	12.11	19.44
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	1.02	5.14	5.32	6.16	12.11	19.44
	(iv) NPA Ratios						
	a) Gross NPA	744664	634632	737598	744664	737598	662137
	b) Net NPA	438866	334402	422822	438866	422822	355643
	c) % of Gross NPA	5.20%	4.31%	5.32%	5.20%	5.32%	4.32%
	d) % of Net NPA	3.15%	2.33%	3.13%	3.15%	3.13%	2.38%
	e) Return on Assets (Annualised) (%)	0.17%	0.90%	0.76%	0.53%	0.88%	0.70%
18	Public Shareholding						
	- No. of Shares (in lakh)	2313.76	2313.76	2313.76	2313.76	2313.76	2313.76
	- Percentage of Shareholding	22.80%	22.80%	30.74%	22.80%	30.74%	22.80%
19	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares						
	Percentage of Shares (as a % of the total shareholding of the Company)						
	Percentage of Shares (as a % of the total share capital of the Company)						
	b) Non-Encumbered						
	Number of Shares (in lakh)	7833.33	7833.33	5212.53	7833.33	5212.53	7833.33
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the Company)	77.20%	77.20%	69.26%	77.20%	69.26%	77.20%



SEGMENT REPORTING AS ON 30TH SEPTEMBER, 2014

(₹ in Lakh)

PART : A BUSINESS SEGMENTS						
Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2014 (Reviewed)	30.06.2014 (Reviewed)	30.09.2013 (Reviewed)	30.09.2014 (Reviewed)	30.09.2013 (Reviewed)
1	Segment Revenue					31.03.2014 (Audited)
	i) Treasury Operations	149951	150613	110072	300563	242605
	ii) Corporate/Wholesale Banking	244576	236313	199065	480889	430955
	iii) Retail Banking	129711	151104	155383	280815	257017
	iv) Other Banking Operations	1424	1488	810	2912	1634
	Total Revenue	525662	539517	465330	1065179	932211
2	Segment Results					
	i) Treasury Operations	7607	30080	12460	37687	50727
	ii) Corporate/Wholesale Banking	701	23500	12623	24201	22507
	iii) Retail Banking	2315	13424	14860	15739	18198
	iv) Other Banking Operations	1424	1488	810	2912	1634
	Profit Before Tax	12046	68492	40753	80538	93066
	Provision for Tax	1693	16352	733	18045	1935
	Net Profit	10353	52140	40020	62493	91131
3	Segment Assets					
	i) Treasury Operations	9186893	9067158	7256709	9186893	7256709
	ii) Corporate/Wholesale Banking	9131456	8994205	8829924	9131456	8829924
	iii) Retail Banking	5288784	5847954	5155001	5288784	5155001
	iv) Other Banking Operations	0	0	0	0	0
	Total Assets	23607133	23909316	21241634	23607133	21241634
4	Segment Liabilities					
	i) Treasury Operations	7610917	7592092	6034534	7610917	6034534
	ii) Corporate/Wholesale Banking	10129426	9888080	9601592	10129426	9601592
	iii) Retail Banking	5866790	6429144	5605508	5866790	5605508
	iv) Other Banking Operations	0	0	0	0	0
	Total Liabilities	23607133	23909316	21241634	23607133	21241634

(₹ in Lakh)

PART : B GEOGRAPHICAL SEGMENTS						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2014 (Reviewed)	30.06.2014 (Reviewed)	30.09.2013 (Reviewed)	30.09.2014 (Reviewed)	30.09.2013 (Reviewed)	31.03.2014 (Audited)
Domestic						
i) Revenue	511216	526244	455142	1037460	910965	1908785
ii) Assets	21081157	21577777	19035586	21081157	19035586	21842968
International						
i) Revenue	14445.87	13273	10188	27719	21246	46257
ii) Assets	2525976	2331539	2206048	2525976	2206048	2069507
Global						
i) Revenue	525662	539517	465330	1065179	932211	1955042
ii) Assets	23607133	23909316	21241634	23607133	21241634	23912475

(₹ in Lakh)

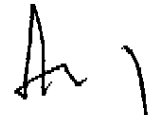
STATEMENT OF ASSETS AND LIABILITIES			
Particulars	As on 30.09.2014 (Reviewed)	As on 30.09.2013 (Reviewed)	As on 31.03.2014 (Audited)
Capital & Liabilities			
Capital	1014 71	2575 63	1014 71
Reserves & Surplus	10870 53	8194 85	10211 58
Deposits	203553 61	188778 60	199533 55
Borrowings	12372 58	6604 89	20718 24
Other Liabilities & Provisions	8259 90	6262 37	7646 68
Total	236071 33	212416 34	239124 75
Assets			
Cash and Balance with RBI	7559 80	7081 34	8049 21
Balance with Banks and Money at call and Short Notice	12097 57	8045 09	6962 80
Investments	69277 13	55192 98	67451 69
Advances	139518 50	135232 98	149584 21
Fixed Assets	1096 83	976 71	1061 76
Other Assets	6521 50	5887 24	6015 08
Total	236071 33	212416 34	239124 75



Notes:

1. The financial results for the quarter ended 30.09.2014 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 07.11.2014.
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 31.03.2014.
3. The provision for Non-Performing Assets / Non Performing Investments / Standard Assets / Diminution in Fair Value of Assets Unhedged foreign currency exposure has been arrived at as per prudential norms / directives issued by Reserve Bank of India.
4. 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.
5. 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 actuarial valuation. The provision charged to Profit & Loss Account includes Rs. 171.87 crore (Rs. 210.95 Crore) towards current liability for the current quarter and Rs. 352.47 crore (Rs.403.38 crore) for the half year ended 30.09.2014.
6. 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 Rs. 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 Rs. 3.5 lakh to Rs.10 lakh and accordingly a sum of Rs. 40.02 crore (Rs. 40.02 Crore) is charged to Profit & Loss Account for the current quarter ended 30.09.2014 and Rs. 80.02 crore (Rs.80.01 crore) for half year ended 30.09.2014. Remaining unamortized liability stood at Rs.80.02 Crore on 30.09.2014.
7. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of Rs.40 lacs as on 30.09.2014 on Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated 15th January 2014. The entire estimated amount is fully provided for.
8. Number of Investor Complaints:- (i) Outstanding at the beginning of the quarter - 1, (ii) Received during the quarter- 870 (iii) Disposed of during the quarter - 871 and Outstanding at the end of the quarter -Nil.
9. Figures of the previous periods have been regrouped / reclassified wherever necessary. The bracketed figures indicate corresponding previous period figures.


(J. K. Garg)
Executive Director


(Arun Kaul)
Chairman & Managing Director

Date: 07.11.2014

Place: Kolkata

