



UCO BANK

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REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended 31.03.2012 (Audited)
		31.12.2012 (Reviewed)	30.09.2012 (Reviewed)	31.12.2011 (Reviewed)	31.12.2012 (Reviewed)	31.12.2011 (Reviewed)	
1	Interest Earned (a)+(b)+(c)+(d)	417118	419587	373828	1254162	1066773	1463237
	(a) Interest/discount on advances / bills	319710	323025	289255	973050	827736	1138296
	(b) Income on investments	92313	89694	82403	266146	233666	315635
	(c) Interest on balances with R.B.I & other inter-bank funds	2952	3179	1592	8643	3907	5472
	(d) Others	2143	3689	578	6323	1464	3834
2	Other Income	18970	21268	23534	63520	71356	96555
3	Total Income (1+2)	436088	440855	397362	1317682	1138129	1559792
4	Interest Expended	299369	318283	270553	930777	781622	1073027
5	Operating Expenses (I) + (II)	59645	51212	50711	154429	148177	205623
	(i) Employees Cost	35060	33183	34847	101431	101415	138306
	(ii) Other Operating Expenses	18585	18029	15864	52998	46762	67317
6	Total Expenditure (4+5)	359014	369495	321264	1085206	929799	1278650
7	Operating Profit (Before Provisions and Contingencies) (3-6)	83074	71360	76098	232476	208330	281142
8	Provisions (other than tax) and Contingencies	72764	59714	42045	173365	120507	166116
9	Exceptional Items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	10310	11646	34053	59111	87823	115026
11	Tax Expense	63	1275	798	2247	2240	4159
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	10247	10371	33255	56864	85583	110867
13	Extraordinary Items (net of tax expense)	0	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	10247	10371	33255	56864	85583	110867
15	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	66471.22	66471.22	62751.75	66471.22	62751.75	66471.22
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	563160	563160	451793	563160	451793	563160
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	65.19%	65.19%	68.13%	65.19%	68.13%	65.19%
	(ii) Capital Adequacy Ratio: Basel-I	12.09%	11.08%	11.25%	12.09%	11.25%	11.03%
	Basel-II	13.19%	12.27%	12.33%	13.19%	12.33%	12.35%
	(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.	1.54	1.56	5.30	8.55	13.64	15.02
	Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year.	1.54	1.56	5.30	8.55	13.64	15.02
	(iv) NPA Ratios						
	a) Gross NPA	671129	588786	369597	671129	369597	408620
	b) Net NPA	392700	346801	213107	392700	213107	226394
	c) % of Gross NPA	5.53%	4.88%	3.49%	5.53%	3.49%	3.48%
	d) % of Net NPA	3.32%	2.94%	2.04%	3.32%	2.04%	1.96%
	e) Return on Assets (Annualised) (%)	0.21%	0.22%	0.82%	0.41%	0.72%	0.69%
18	Public Shareholding						
	- No. of Shares (in lakh)	2313.76	2313.76	2000.00	2313.76	2000.00	2313.76
	- Percentage of Shareholding	34.81%	34.81%	31.87%	34.81%	31.87%	34.81%
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)	4333.36	4333.36	4275.17	4333.36	4275.17	4333.36
	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)						

SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012

(₹ In Lakh)

PART: A BUSINESS SEGMENTS						
Sl. No	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2012 (Reviewed)	30.09.2012 (Reviewed)	31.12.2011 (Reviewed)	31.12.2012 (Reviewed)	31.03.2012 (Audited)
1	Segment Revenue					
	i) Treasury Operations	101352	103388	92463	296953	354832
	ii) Corporate/Wholesale Banking	234442	231367	229923	724172	897798
	iii) Retail Banking	99612	104511	73204	292834	301850
	iv) Other Banking Operations	682	1589	1772	3723	5312
	Total Revenue	436088	440855	397362	1317682	1559792
2	Segment Results					
	i) Treasury Operations	1594	1962	9068	14587	36761
	ii) Corporate/Wholesale Banking	5674	5394	15775	25997	48909
	iii) Retail Banking	2360	2701	7438	14804	24044
	iv) Other Banking Operations	682	1589	1772	3723	5312
	Profit Before Tax	10310	11646	34053	59111	115026
	Provision for Tax	63	1275	798	2247	4159
	Net Profit	10247	10371	33255	56864	110867
3	Segment Assets					
	i) Treasury Operations	6842713	6123372	5700261	6842713	6128883
	ii) Corporate/Wholesale Banking	8657341	8821731	8300031	8657341	9230348
	iii) Retail Banking	3604671	3362177	2470622	3604671	2690609
	iv) Other Banking Operations	0	0	0	0	0
	Total Assets	19104725	18307280	16470914	19104725	18049840
4	Segment Liabilities					
	i) Treasury Operations	5755676	5282539	4895615	5755676	5079985
	ii) Corporate/Wholesale Banking	9424821	9438533	8920103	9424821	10042506
	iii) Retail Banking	3924228	3594208	2655196	3924228	2927349
	iv) Other Banking Operations	0	0	0	0	0
	Total Liabilities	19104725	18307280	16470914	19104725	18049840

(₹ In Lakh)

PART: B GEOGRAPHICAL SEGMENTS						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2012 (Reviewed)	30.09.2012 (Reviewed)	31.12.2011 (Reviewed)	31.12.2012 (Reviewed)	31.12.2011 (Reviewed)	31.03.2012 (Audited)
Domestic						
i) Revenue	426082	430329	389097	1286817	1116592	1529466
ii) Assets	17530395	16780566	15279401	17530395	15279401	16735110
International						
i) Revenue	10006	10526	8265	30865	21537	30326
ii) Assets	1574330	1526714	1191513	1574330	1191513	1314730
Global						
i) Revenue	436088	440855	397362	1317682	1138129	1559792
ii) Assets	19104725	18307280	16470914	19104725	16470914	18049840



Notes:

1. The financial results for the quarter and nine months ended 31.12.2012 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 05.02.2013.
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, 2012.
3. Observation of Auditors
"The consequential effect of below mentioned item (a) and (b) has not been ascertained. a) Accounting of income from commission earned on Letters of Credit and Guarantees issued, on cash basis, not being in accordance with Accounting Standard (AS)-9 on "Revenue Recognition". (b) Reconciliation/adjustment of pending outstanding entries in the Inter-Office and Inter-Bank transactions."

Our Reply

- (a) The impact of such recognition of above referred income on cash basis on accounts, which bank is consistently following, will not be material. (b) Reconciliation of outstanding entries in Suspense Accounts, Inter Branch /Office Accounts and accounts with RBI and accounts with other Banks have been completed upto 31.12.2012 and elimination of outstanding entries is in progress.
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 ₹ 145.08 Crore (₹ 140.59 Crore) towards current liability for the current quarter and ₹ 475.20 Crore (₹ 376.37 Crore) for the nine months ended 31.12.2012.
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 31.12.2012 and ₹ 120.06 Crore for the nine months ended 31.12.2012. Remaining unamortized liability stood at ₹ 360.15 Crore on 31.12.2012.
8. The Bank has recognized, MAT Credit to the extent of ₹ 297.20 Crore for the nine months ended 31.12.2012 and ₹ 113.37Crore (₹ 98.02 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. During the quarter, the Bank has mobilized 9% Unsecured Redeemable Non Convertible Subordinated Lower Tier II Bonds having face value of ₹. 10 lacs aggregating to ₹ 1000 crore.
10. Number of Investor Complaints:- (i) Outstanding at the beginning of the quarter – Nil, (ii) Received during the quarter - 791, (iii) Disposed of during the quarter – 788 and Outstanding at the end of the quarter – 3.
11. Figures of the previous periods have been regrouped / reclassified wherever necessary.



(S. Chandrasekharan)
Executive Director



(N. R. Badrinarayana)
Executive Director



(Arun Kaul)
Chairman & Managing Director

Place: New Delhi
Date: 05.02.2013

