

**UCO BANK**

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

Website : www.ucobank.com

REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(Rs. in Lakh)

SL No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016 (Reviewed)	30.09.2016 (Reviewed)	31.12.2015 (Reviewed)	31.12.2016 (Reviewed)	31.12.2015 (Reviewed)	31.03.2016 (Audited)
1	Interest Earned (a)+(b)+(c)+(d)	419247	432945	457727	1271156	1420329	1856097
	(a) Interest/discount on advances / bills	257236	265573	293213	772078	965656	1229345
	(b) Income on investments	141063	152847	149144	447783	408981	566294
	(c) Interest on balances with R.B.I & other inter-bank funds	11246	5038	5995	24239	17420	23646
	(d) Others	9702	9487	9375	27056	28272	36812
2	Other Income	67174	61196	35736	182199	120851	159631
3	Total Income (1+2)	486421	494141	493463	1453355	1541180	2015728
4	Interest Expended	321671	308318	344938	950408	1028838	1371295
5	Operating Expenses (i) + (ii)	75854	75021	73998	222233	208770	284094
	(i) Employees Cost	47656	47847	48859	144244	135551	183531
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	28198	27174	25139	77989	73219	100563
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	397525	383339	418936	1172641	1237608	1655389
7	Operating Profit (Before Provisions and Contingencies) (3-6)	88896	110802	74527	280714	303572	360339
8	Provisions (other than tax) and Contingencies	132605	148834	236084	406489	403767	638255
	of which provisions for Non-performing assets	91432	98003	186459	283708	333951	629934
9	Exceptional Items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	-43709	-38032	-161557	-125775	-100195	-277916
11	Provision for Taxes	0	451	-11856	473	8216	2009
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	-43709	-38483	-149701	-126248	-108411	-279925
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	-43709	-38483	-149701	-126248	-108411	-279925
15	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	155973	130106	107559	155973	107559	107559
16	Reserves excluding Revaluation Reserves	814571	814571	1086364	814571	1086364	814571
	(As per Balance Sheet of previous accounting year)						
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	76.67%	77.54%	72.83%	76.67%	72.83%	72.83%
	(ii) Capital Adequacy Ratio: Basel-III	10.26%	9.68%	10.54%	10.26%	10.54%	9.63%
	(a) Common Equity Tier-I Ratio	7.60%	7.68%	7.59%	7.60%	7.59%	7.52%
	(b) Additional Tier-I Ratio	0.60%	0.00%	0.10%	0.60%	0.10%	0.11%
	(iii) Earning Per Share (EPS) (in Rs.) (Not Annualised)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year.	-2.90	-2.96	-13.92	-9.44	-10.08	-26.03
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	-2.90	-2.96	-13.92	-9.44	-10.08	-26.03
	(iv) NPA Ratios						
	a) Amount of Gross NPA	2218126	2227551	1493180	2218126	1493180	2090773
	b) Amount of Net NPA	1054498	1089043	840950	1054498	840950	1144359
	c) % of Gross NPA	17.18%	16.51%	10.98%	17.18%	10.98%	15.43%
	d) % of Net NPA	8.99%	8.83%	6.51%	8.99%	6.51%	9.09%
	(v) Return on Assets (Annualised) (%)	-0.77%	-0.72%	-2.56%	-0.77%	-0.63%	-1.25%



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PART : A BUSINESS SEGMENTS							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016 (Reviewed)	30.09.2016 (Reviewed)	31.12.2015 (Reviewed)	31.12.2016 (Reviewed)	31.12.2015 (Reviewed)	31.03.2016 (Audited)
1	Segment Revenue						
	i) Treasury Operations	219255	216142	191935	634546	532946	729664
	ii) Corporate Banking Operations	169238	179678	188660	518083	633766	803230
	iii) Retail Banking Operations	97022	97304	111771	297724	370800	477852
	iv) Other Banking Operations	906	1017	1097	3002	3668	4982
	Total Revenue	486421	494141	493463	1453355	1541180	2015728
2	Segment Results						
	i) Treasury Operations	83967	100671	49262	251799	139704	142209
	ii) Corporate Banking Operations	2430	5227	15071	15725	100381	136714
	iii) Retail Banking Operations	1593	3887	9097	10188	59819	76434
	iv) Other Banking Operations	906	1017	1097	3002	3668	4982
	Total (Operating Profit)	88896	110802	74527	280714	303572	360339
	Less: Other Un-allocable Expenditure	132605	148834	236084	406489	403767	638255
	Profit Before Tax	-43709	-38032	-161557	-125775	-100195	-277916
	Provision for Tax	0	451	-11856	473	8216	2009
	Net Profit	-43709	-38483	-149701	-126248	-108411	-279925
3	Segment Assets						
	i) Treasury Operations	10899663	10560006	11275426	10899663	11275426	11291365
	ii) Corporate Banking Operations	8080877	8371282	8426847	8080877	8426847	8216679
	iii) Retail Banking Operations	4622929	4792674	4984341	4622929	4984341	4948608
	iv) Other Banking Operations	23764	24189	29536	23764	29536	31601
	Total Assets	23627233	23748151	24716150	23627233	24716150	24488253
4	Segment Liabilities						
	i) Treasury Operations	9132772	8534149	9437415	9132772	9437415	9550897
	ii) Corporate Banking Operations	9219911	9674956	9600310	9219911	9600310	9322657
	iii) Retail Banking Operations	5274550	5539046	5678425	5274550	5678425	5614699
	iv) Other Banking Operations	0	0	0	0	0	0
	Total Liabilities	23627233	23748151	24716150	23627233	24716150	24488253

(Rs. in Lakh)

PART : B GEOGRAPHICAL SEGMENTS							
	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
	Domestic						
	i) Revenue	470201	478762	478730	1405347	1499104	1959663
	ii) Assets	21207685	21311194	22162214	21207685	22162214	22196364
	International						
	i) Revenue	16220	15379	14733	48008	42076	56065
	ii) Assets	2419548	2436957	2553936	2419548	2553936	2291889
	Global						
	i) Revenue	486421	494141	493463	1453355	1541180	2015728
	ii) Assets	23627233	23748151	24716150	23627233	24716150	24488253



Notes:

1. The above financial results were reviewed by the Audit Committee of Board and approved by the Board of Directors at their meeting held on 31st January, 2017. The same have been subjected to Limited Review by the Statutory Central Auditors of the Bank, in line with the guidelines issued by Reserve Bank of India.
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, 2016.
3. Outstanding/unmatched items in Inter Branch Accounts up to 31.12.2016 have resulted in net credit balance of Rs. 12.84 crore (Rs.25.62 Crore) which has been included under Other Liabilities.
4. 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.
5. Depreciation on Fixed Assets, has been made on an estimated and proportionate basis and are subject to adjustment, if any, at the year end after taking into consideration the impact of revised Accounting Standard AS10 – Property, Plant & Equipment. Deferred Tax Liability / Asset are being reckoned on annual basis. Provision for Employee Benefits viz. pension, gratuity, leave encashment has been made as per actuarial valuation and for LFC/LTC, sick leave etc. on estimated basis. No provision for income tax is considered necessary in view of loss.
6. During the quarter, Bank has raised capital funds by way of issue of Basel III compliant Additional Tier I bonds to the tune of Rs.750 crores at a coupon of 11.70% per annum.
7. During the quarter, Bank allotted 18,69,72,255 equity shares on preferential basis to Government of India at an issue price of Rs.41.45 per share determined in accordance with SEBI ICDR Regulations 2009 against capital contribution of Rs.775 crore. Bank also allotted 7,17,00,000 equity shares on preferential basis to Life Insurance Corporation of India at an issue price of Rs.37.74 per share determined in accordance with SEBI ICDR Regulations 2009 against capital contribution of Rs.270.59 Crore.
8. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of Rs. 30.81 lacs as on 31.12.2016 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.

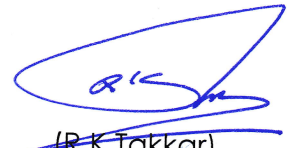


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9. In accordance with RBI circular DBOD No.BP.BC/2/21.06.201/2015-16 dated 1st July, 2015, banks are required to make Pillar 3 disclosures under Basel III Capital requirements. The disclosures are being made available on our website. These disclosures have not been subjected to Limited Review.
10. The Non Performing Loan Provisioning Coverage Ratio is 60.40% as on 31st December, 2016.
11. Number of investor Complaints:- (i) Outstanding at the beginning of the quarter – Nil (ii) Received during the quarter – 238 (iii) Disposed of during the quarter – 238 and Outstanding at the end of the quarter – Nil.
12. Figures of the previous periods have been regrouped / reclassified wherever necessary. The bracketed figures indicate corresponding previous period figures.



(G Subramania Iyer)
Executive Director



(R K Takkar)
Managing Director & CEO

Date: 31.01.2017

Place: Kolkata

