



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, 2015

(₹ in Lakh)

Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Interest Earned (a)+(b)+(c)+(d)	457727	489703	478759	1420329	1475818	1935899
	(a) Interest/discount on advances / bills	293213	339182	342052	965656	1064104	1390058
	(b) Income on investments	149144	134626	123199	408981	375907	495288
	(c) Interest on balances with R.B.I & other inter-bank funds	5995	5611	5829	17420	13227	19506
	(d) Others	9375	10284	7679	28272	22580	31047
2	Other Income	35736	41105	65980	120851	134100	200355
3	Total Income (1+2)	493463	530808	544739	1541180	1609918	2136254
4	Interest Expended	344938	348065	336693	1028838	1047139	1379654
5	Operating Expenses (i) + (ii)	73997	69844	65532	208769	194483	265578
	(i) Employees Cost	48859	44017	41219	135551	121552	164167
	(ii) Other Operating Expenses	25138	25827	24313	73218	72931	101411
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	418935	417909	402226	1237607	1241623	1645232
7	Operating Profit (Before Provisions and Contingencies) (3-6)	74527	112899	142513	303572	368295	491022
8	Provisions (other than tax) and Contingencies	236084	91327	90754	403767	235998	332836
9	Exceptional Items	0	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	-161557	21572	51759	-100195	132297	158186
11	Tax Expense	-11856	5952	21400	8216	39445	44406
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	-149701	15620	30359	-108411	92852	113780
13	Extraordinary items (net of tax expense) (if applicable)	0	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	-149701	15620	30359	-108411	92852	113780
15	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	107559.17	107559.17	101470.92	107559.17	101470.92	107559.17
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	1086364	1086364	962418	1086364	962418	1086364
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	72.83%	72.83%	77.20%	72.83%	77.20%	72.83%
	(ii) Capital Adequacy Ratio: Basel-II	11.13%	12.20%	12.54%	11.13%	12.54%	12.91%
	Basel-III	10.54%	11.59%	12.12%	10.54%	12.12%	12.17%
	(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.	-13.92	1.45	2.99	-10.08	9.15	11.20
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	-13.92	1.45	2.99	-10.08	9.15	11.20
	(iv) NPA Ratios						
	a) Gross NPA	1493180	1222666	953063	1493180	953063	1026505
	b) Net NPA	840950	712311	605146	840950	605146	633058
	c) % of Gross NPA	10.98%	8.51%	6.50%	10.98%	6.50%	6.76%
	d) % of Net NPA	6.51%	5.15%	4.25%	6.51%	4.25%	4.30%
	e) Return on Assets (Annualised) (%)	-2.56%	0.26%	0.51%	-0.63%	0.52%	0.48%



SEGMENT REPORTING AS ON 31ST DECEMBER, 2015

PART : A BUSINESS SEGMENTS							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended 31.03.2015 (Audited)
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	
1	Segment Revenue						
	i) Treasury Operations	191935	178324	190055	532946	490619	671458
	ii) Corporate/Wholesale Banking	188660	216218	234421	633766	732285	963394
	iii) Retail Banking	111771	135091	119209	370800	383049	496720
	iv) Other Banking Operations	1097	1175	1054	3668	3965	4682
	Total Revenue	493463	530808	544739	1541180	1609918	2136254
2	Segment Results						
	i) Treasury Operations	49262	45006	78167	139704	124009	208408
	ii) Corporate/Wholesale Banking	15071	40987	41889	100381	155769	180991
	iii) Retail Banking	9097	25731	21404	59819	84552	96941
	iv) Other Banking Operations	1097	1175	1053	3668	3965	4682
	Total (Operating Profit)	74527	112899	142513	303572	368295	491022
	Less: Other Un-allocable Expenditure	236084	91327	90754	403767	235998	332836
	Profit Before Tax	-161557	21572	51759	-100195	132297	158186
	Provision for Tax	-11856	5952	21400	8216	39445	44406
	Net Profit	-149701	15620	30359	-108411	92852	113780
3	Segment Assets						
	i) Treasury Operations	11275426	10157090	8816348	11275426	8816348	9411198
	ii) Corporate/Wholesale Banking	8445406	9067666	9768069	8445406	9768069	10046903
	iii) Retail Banking	4995318	5249795	4962163	4995318	4962163	5133590
	iv) Other Banking Operations	0	0	0	0	0	0
	Total Assets	24716150	24474551	23546580	24716150	23546580	24591691
4	Segment Liabilities						
	i) Treasury Operations	9437416	8067299	7018772	9437416	7018772	7294160
	ii) Corporate/Wholesale Banking	9600310	10391192	10960097	9600310	10960097	11448021
	iii) Retail Banking	5678425	6016060	5567711	5678425	5567711	5849510
	iv) Other Banking Operations	0	0	0	0	0	0
	Total Liabilities	24716150	24474551	23546580	24716150	23546580	24591691

(₹ in Lakh)

PART : B GEOGRAPHICAL SEGMENTS						
Particulars	Quarter Ended			Nine Months Ended		Year Ended 31.03.2015 (Audited)
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	
Domestic						
i) Revenue	478730	517918	528932	1499104	1566392	2079150
ii) Assets	22162214	22125346	20999280	22162214	20999280	22111282
International						
i) Revenue	14733	12889	15807	42076	43526	57104
ii) Assets	2553936	2349205	2547300	2553936	2547300	2480409
Global						
i) Revenue	493463	530807	544739	1541180	1609918	2136254
ii) Assets	24716150	24474551	23546580	24716150	23546580	24591691



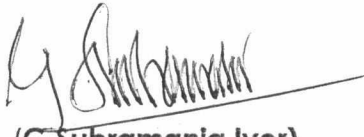
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Notes:

1. The above financial results have been reviewed by the Audit Committee of Board and approved by the Board of Directors at their meeting held on 13th February, 2016. 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 and as per the requirements of Listing Agreement with Stock Exchanges.
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, 2015.
3. Outstanding/unmatched items have been identified in Inter Branch Accounts and Account with Reserve Bank of India and other Banks up to 31.12.2015. Elimination of entries outstanding in Inter Branch Accounts including Reserve Bank of India, State Bank of India, NOSTRO Accounts and others is in progress and the consequential adjustment, if any required, will be done on determining the effect of the same on the accounts. The net Balance in Inter Branch Accounts has resulted in net credit balance of ₹ 25.62 crores (₹ 298.38 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. 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. 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.
6. Pursuant to RBI circular DBR. No. BP.BC.94/21.04.048/2014-15 dated 21st May 2015; the shortfall arising out of sale of assets to ARCs during nine months ended 31st December, 2015 is being amortized over two years. Accordingly, the Bank has amortized ₹ 0.83 Crore during the current quarter on proportionate basis and the balance carried over as on 31st December, 2015 is ₹ 4.17 Crore.
7. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of ₹ 66.82 lacs as on 31.12.2015 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. During the quarter, as part of asset quality review, RBI has advised the bank to revise asset classification/provisions in respect of certain advance accounts over the two quarters ending 31.12.2015 and 31.03.2016. The Bank has accordingly undertaken the implementation of the advice of the RBI as per the time frame prescribed.
9. In view of RBI Circular No. DBR.No.BP.BC.27/21.04.048/2015-16 dated 02.07.2015 over application of discounting rates, the Bank has recomputed diminution in fair value of restructured assets. Due to such recomputation, required provision is reduced. Accordingly, the Bank has written back ₹ 230.41 Crore during nine months ended 31.12.2015.
10. Pursuant to RBI Circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16.07.2015, Bank classified deposits placed with NABARD/SIDBI/NHB for meeting shortfall in Priority Sector Lending targets, under "Other Assets" which were hitherto included under "Investments". Similarly, interest income from such deposits has been classified under the head "Interest Income-Others", which was hitherto included under "Interest Income-Investments". Figures for the previous periods have also been regrouped to conform to current period classification. The above change in classification has no impact on the financial results for the quarter ended 31st December, 2015 or the previous periods.



11. In accordance with RBI circular DBOD No.BP.BC/2/21.06.201/2013-14 dated 1st July, 2013, banks are required to make Pillar 3 disclosures under Basel III Capital requirements with effect from 30th September, 2013. The disclosures are being made available on our website. These disclosures have not been subjected to Limited Review.
12. The Non Performing Loan Provisioning Coverage Ratio is 55.40% as on 31st December, 2015.
13. Number of investor Complaints:- (i) Outstanding at the beginning of the quarter - 01 (ii) Received during the quarter -697 (iii) Disposed of during the quarter -698 and Outstanding at the end of the quarter -Nil.
14. Figures of the previous periods have been regrouped / reclassified wherever necessary. The bracketed figures indicate corresponding previous period figures.



(G Subramania Iyer)
Executive Director



(Charan Singh)
Executive Director



(R K Jakkar)
Managing Director & CEO

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Date: 13.02.2016

Place: Kolkata

