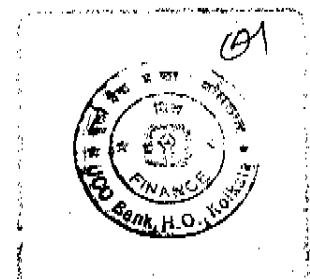


# यूको बैंक UCO BANK

Head Office: 10, B.T.M Sarani, Kolkata – 700001

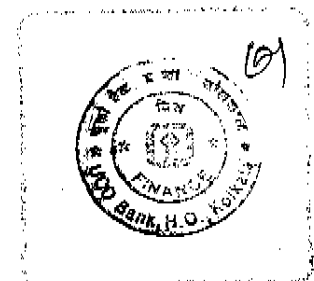
## REVIEWED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2011 (₹. In lakhs)

SL No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	31.03.2011 (Audited)
1	Interest Earned (a)+(b)+(c)+(d)	352799	273523	692945	540808	1137080
	(a) Interest/discount on advances / bills	275511	202214	538481	400444	850539
	(b) Income on investments	76461	65559	151263	129364	270013
	(c) Interest on balances with R.B.I & other inter-bank funds	693	4681	2315	9474	12424
	(d) Others	134	1069	886	1526	4104
2	Other Income	20280	22931	47822	41919	92541
3	Total Income (1+2)	373079	296454	740767	582727	1229621
4	Interest Expended	251788	173366	511069	346954	752589
5	Operating Expenses (i) + (ii)	50235	52667	97466	100793	207536
	(i) Employees Cost	33531	38498	66568	73263	148012
	(ii) Other Operating Expenses	16704	14169	30898	27530	59524
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	302023	226033	608535	447747	960125
7	Operating Profit (Before Provisions and Contingencies) (3-6)	71056	70421	132232	134980	269496
8	Provisions (other than tax) and Contingencies	47488	58002	78462	95393	175040
9	Exceptional Items	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	23568	12419	53770	39587	94456
11	Tax Expense	493	500	1442	1647	3802
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	23075	11919	52328	37940	90654
13	Extraordinary items (net of tax expense)	0	0	0	0	0
14	Net Profit(+)/Loss (-) for the period (12-13)	23075	11919	52328	37940	90654
15	Paid-up Equity Share Capital (Face Value ₹.10/- each)	62751.75	54936.00	62751.75	54936.00	62751.75
16	Reserves excluding Revaluation Reserves	451793	306212	451793	306212	451793
	(As per Balance Sheet of previous accounting year)					



₹ In Lakhs

Sl. No.		Quarter ended		Half Year ended		Year ended
		30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	31.03.2011 (Audited)
<b>17.</b>	<b>Analytical Ratios</b>					
	(i) Percentage of shares held by Govt. of India	68.13%	63.59%	68.13%	63.59%	68.13%
	(ii) Capital Adequacy Ratio: <b>Basel-I</b>	12.56%	11.76%	12.56%	11.76%	11.87%
	<b>Basel-II</b>	13.55%	13.60%	13.55%	13.60%	13.71%
	(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.	3.68	2.17	8.34	6.91	14.29
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	3.68	2.17	8.34	6.91	14.29
	(iv) NPA Ratios					
	a) Gross NPA	354242	205833	354242	205833	315036
	b) Net NPA	202242	100526	202242	100526	182455
	c) % of Gross NPA	3.64%	2.39%	3.64%	2.39%	3.13%
	d) % of Net NPA	2.11%	1.18%	2.11%	1.18%	1.84%
	e) Return on Assets (Annualised) (%)	0.60%	0.36%	0.67%	0.57%	0.66%
<b>18</b>	<b>Public Shareholding</b>					
	- No. of Shares (in lakh)	2000.00	2000.00	2000.00	2000.00	2000.00
	- Percentage of Shareholding	31.87%	36.41%	31.87%	36.41%	31.87%
<b>19</b>	<b>Promoters and Promoter Group Shareholding</b>					
	a) Pledged/Encumbered					
	Number of Shares					
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)					<i>Nil</i>
	Percentage of Shares (as a % of the total share capital of the Company)					
	b) Non-Encumbered					
	Number of Shares (in lakh)	4275.17	3493.60	4275.17	3493.60	4275.17
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the Company)	68.13%	63.59%	68.13%	63.59%	68.13%

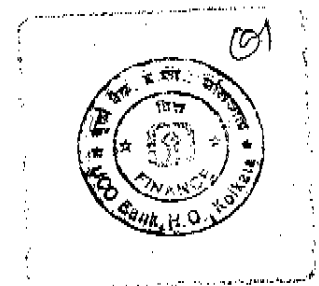


## SEGMENT REPORTING FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2011

₹ In Lakhs

## PART : A BUSINESS SEGMENTS

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	31.03.2011 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
	i) Treasury Operations	84294	76487	172210	150377	306079
	ii) Corporate/Wholesale Banking	221318	182298	431982	317957	710316
	iii) Retail Banking	66879	36235	134859	111511	207961
	iv) Other Banking Operations	588	1434	1716	2882	5265
	<b>Total Revenue</b>	<b>373079</b>	<b>296454</b>	<b>740767</b>	<b>582727</b>	<b>1229621</b>
<b>2</b>	<b>Segment Results</b>					
	i) Treasury Operations	8002	4495	15512	16218	33422
	ii) Corporate/Wholesale Banking	10297	5021	24059	12452	37957
	iii) Retail Banking	4681	1469	12483	8035	17812
	iv) Other Banking Operations	588	1434	1716	2882	5265
	<b>Profit Before Tax</b>	<b>23568</b>	<b>12419</b>	<b>53770</b>	<b>39587</b>	<b>94456</b>
	Provision for Tax	493	500	1442	1647	3802
	<b>Net Profit</b>	<b>23075</b>	<b>11919</b>	<b>52328</b>	<b>37940</b>	<b>90654</b>
<b>3</b>	<b>Segment Assets</b>					
	i) Treasury Operations	5526116	5213172	5526116	5213172	6138733
	ii) Corporate/Wholesale Banking	7662119	6574849	7662119	6574849	7951598
	iii) Retail Banking	2226211	2161401	2226211	2161401	2249514
	iv) Other Banking Operations	0	0	0	0	0
	<b>Total Assets</b>	<b>15414446</b>	<b>13949422</b>	<b>15414446</b>	<b>13949422</b>	<b>16339845</b>
<b>4</b>	<b>Segment Liabilities</b>					
	i) Treasury Operations	4699740	4379110	4699740	4379110	4901918
	ii) Corporate/Wholesale Banking	8302449	7202558	8302449	7202558	8915674
	iii) Retail Banking	2412257	2367754	2412257	2367754	2522253
	iv) Other Banking Operations	0	0	0	0	0
	<b>Total Liabilities</b>	<b>15414446</b>	<b>13949422</b>	<b>15414446</b>	<b>13949422</b>	<b>16339845</b>



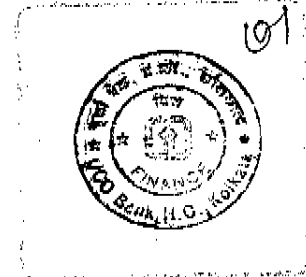
(₹ in lakhs)

<b>PART : B GEOGRAPHICAL SEGMENTS</b>					
Particulars	Quarter Ended		Half Year Ended		Year Ended
	30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	31.03.2011 (Audited)
<b>Domestic</b>					
i) Revenue	366365	289810	727495	570474	1204233
ii) Assets	14355029	13097633	14355029	13097633	15326846
<b>International</b>					
i) Revenue	6714	6644	13272	12253	25388
ii) Assets	1059417	851789	1059417	851789	1012999
<b>Global</b>					
i) Revenue	373079	296454	740767	582727	1229621
ii) Assets	15414446	13949422	15414446	13949422	16339845

<b>STATEMENT OF ASSETS AND LIABILITIES</b>				
Particulars	As on		As on	
	30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	30.09.2010 (Reviewed)	31.03.2011 (Audited)
<b>Capital &amp; Liabilities</b>				
Capital	2450 52	2372 36		2450 52
Reserves and Surplus	5555 44	3907 62		4968 71
Deposits	131311 85	121001 14		145277 60
Borrowings	10062 63	8830 02		5474 77
Other Liabilities and Provisions	4764 02	3383 08		5226 85
<b>Total</b>	<b>154144 46</b>	<b>139494 22</b>		<b>163398 45</b>
<b>Assets</b>				
Cash and Balance with RBI	7945 59	10591 49		10404 03
Balance with Banks and Money at call and Short Notice	2578 25	1095 65		6576 41
Investments	43094 07	39152 82		42927 28
Advances	95548 88	84971 34		99070 81
Fixed Assets	743 41	724 54		738 87
Other Assets	4234 26	2958 38		3681 05
<b>Total</b>	<b>154144 46</b>	<b>139494 22</b>		<b>163398 45</b>

**Notes:**

- The financial results for the quarter ended 30.09.2011 have been subjected to limited review by the Statutory Central Auditors and have been approved by the Board of Directors at the meeting held on 31<sup>st</sup> October, 2011.
- The requisite 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. 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.



## 3. Observation of Auditors

- a. Accounting of income from commission earned on Letters of Credit and Guarantees issued, on cash basis, not being in accordance with the notified Accounting Standard 9 on "Revenue Recognition";
- b. Reconciliation / adjustment of pending outstanding entries in the Inter-Office and Inter-Bank transactions ;

the consequential effect of item (a) on the financial results is reportedly not material and in respect of item (b) we are unable to draw a conclusion, as the effect on financial results could not be ascertained.

## Our Reply

- (a) The impact of such recognition of above referred income on cash basis on accounts 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 30.09.2011 and elimination of outstanding entries is in progress.

4. 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 with effect from 01.04.2007 on an estimated and proportionate basis. The provision charged to Profit & Loss Account includes ₹ 22.17 Crore (₹ 22.17 Crore) for the current quarter towards amortization of the increase in transitional liability over the pre-revised AS-15 liability and ₹ 128.08 Crore (₹ 130.85 Crore) towards current liability for the current quarter and ₹ 235.78 for the half year ended 30.09.2011. The unamortized portion of the increase in liability on account of Revised AS-15 is ₹ 44.35 Crore (₹ 133.04 Crore) as on 30.09.2011..
5. 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 is charged to Profit & Loss Account for the current quarter and ₹ 80.04 Crore for the half year ended on 30.09.2011. Remaining unamortized liability stood at ₹ 560.24 Crore on 30.09.2011.
6. The Bank has recognized, MAT Credit to the extent of ₹ 176.78 Crore for the half year ended 30.09.2011 and ₹ 96.60 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.
7. Deferred Tax Liability / Asset are being reckoned on annual basis.
8. Number of Investor Complaints:- (i)Outstanding at the beginning of the quarter – 01, (ii) Received during the quarter - 885, (iii) Disposed of during the quarter – 886 and Outstanding at the end of the quarter - Nil.
9. Figures of the previous periods have been regrouped / reclassified wherever necessary.

  
(S. Chandrasekharan)  
Executive Director

  
(N. R. Badrinarayanan)  
Executive Director

  
(Arun Kaul)  
Chairman & Managing Director

Place: Kolkata  
Date: 31.10.2011

