

HO/Finance/Share/139/2023-24

Date: 03.11.2023

**National Stock Exchange of India Ltd.**

“Exchange Plaza”  
Plot no. C/1, G Block  
Bandra-Kurla C  
omplex, Bandra (E)  
Mumbai – 400 051

**NSE Scrip Symbol: UCObANK**

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400 001

**BSE Scrip Code: 532505**

Madam/ Dear Sir,

**Sub: Press Release on Reviewed Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023**

We enclose a copy of press release on reviewed financial results for the quarter and half year ended 30<sup>th</sup> September, 2023

Please take the same on your records and disseminate.

Yours faithfully,

**(Vikash Gupta)**  
**Company Secretary**

Encl : as stated



## **PRESS RELEASE**

**Financial Results for the quarter/half year ended 30<sup>th</sup> September 2023**

### **Key Highlights of the Results -Q2FY24**

- Business Growth** - Total Business grew by 10.56% to Rs.417145 crore on y-o-y, wherein Gross Advances up by 17.99% to Rs. 167734 crore on y-o-y & Total Deposits grown by 6.07% to Rs.249411 crore on y-o-y.
- Advances in Retail, Agriculture & MSME (RAM) Sectors** - RAM segment of the Bank up by 17.61% to Rs.90046 crore on y-o-y, wherein Retail advances grew by 17.09% to Rs.36362 crore, Agriculture advances grew by 14.32% to Rs.22985 crore and MSME advances grew by 20.83% to Rs.30699 crore.
- Reduction in NPA** - Gross NPA reduced by 244 bps to 4.14% as on 30.09.2023 whereas Net NPA reduced by 88 bps to 1.11% as on 30.09.2023.
- Strong Capital Adequacy Ratio** - Capital Adequacy Ratio (CRAR) improved by 281 bps to 16.83 % as on 30.09.2023 wherein Tier I Capital Ratio improved by 294 bps to 14.19% as on 30.09.2023 on y-o-y .
- Improved Profitability & Return** - Net Profit of the Bank up by 80% approximately to Rs.402 crore on q-o-q. Return on Equity registered an improvement of 390 bps to 10.94% on q-o-q whereas Return on Assets shown an improvement of 26 bps to 0.54%.
- Credit to Deposit Ratio** registered an improvement of 680 bps to 67.25% on y-o-y.



## Business Highlights

- 🏠 Total Business grew by 10.56% on y-o-y to Rs.417145 crore as on 30.09.2023 from Rs.377305 crore as on 30.09.2022.
- 🏠 Total Deposits up by 6.07% on y-o-y to Rs.249411 crore as on 30.09.2023 from Rs.235149 crore as on 30.09.2022.
- 🏠 Gross Advances grew 17.99 % on y-o-y to Rs.167734 crore as on 30.09.2023 as against Rs.142156 crore as on 30.09.2022.
- 🏠 RAM (Retail, Agri & MSME) business stood at Rs.90046 crore as on 30.09.2023 as against Rs.76566 crore as on 30.09.2022, registered an improvement of 17.61% on y-o-y.
- 🏠 Retail Advances stood at Rs.36362 crore as on 30.09.2023 as against Rs.31055 crore as on 30.09.2022 registered a growth of 17.09% on y-o-y, fuelled by Home loan and Vehicle loan portfolio which registered a growth of 21.24% and 27.49% respectively.
- 🏠 Agriculture Advances stood at Rs.22985 crore as on 30.09.2023 as against Rs.20105 crore as on 30.09.2022, registered a growth of 14.32% on y-o-y.
- 🏠 Advances to MSME sector stood at Rs.30699 crore as on 30.09.2023 as against Rs.25406 crore as on 30.09.2022, registered a growth of 20.83% on y-o-y
- 🏠 Business per employee improved to Rs.19.06 crore during Q2FY24 as against Rs.17.12 crore for the same period of preceding year.
- 🏠 Operating Profit for the half year ended 30.09.2023 stood at Rs.2184 crore registering a growth of 34.03% on y-o-y as against Rs.1630 crore for the half year ended 30.09.2022.
- 🏠 Net Profit for the half year ended 30.09.2023 stood at Rs.625 crore as against Rs.628 crore for the for the same period in the preceding year on account of higher provisioning. However, Net profit for the quarter ended 30.09.2023 stood at Rs.402 crore as against Rs.223 crore for the quarter ended 30.06.2023 thereby registering a growth by 79.74 %.
- 🏠 Net Interest Margin (NIM)-Domestic for the half year ended 30.09.2023 stood at 3.12% as against 2.91% for the half year ended 30.09.2022, registering an improvement of 21 bps.



### **Asset Quality**

- ❏ Gross NPA improved to 4.14 % as on 30.09.2023 as against 6.58% as on 30.09.2022, registering an improvement of 244 bps.
- ❏ Net NPA improved to 1.11 % as on 30.09.2023 as against 1.99% as on 30.09.2022, registering an improvement of 88 bps.
- ❏ Provision Coverage Ratio improved to 95.07% as on 30.09.2023 as against 92.90% as on 30.09.2022, registering an improvement of 217 bps.

### **Capital Adequacy**

- ❏ Capital Adequacy Ratio (CRAR) improved to 16.83 % as on 30.09.2023 as compared to 14.02% on 30.09.2022, with Tier 1 ratio of 14.19% as on 30.09.2023 as against 11.25% as on 30.09.2022, registered an improvement of 281 bps and 294 bps in CRAR and Tier 1 respectively.

### **Branch Network**

- ❏ Bank has a network of 3213 domestic branches and 2 overseas branches at Hongkong and Singapore & 1 Representative office in Iran. Out of the total branches, Bank has 61.78 % i.e. 1985 branches in rural & semi-urban areas. Bank has 2472 ATMs and 8747 BC Points making the total number of 14435 touch points as on 30<sup>th</sup> September 2023.

\*\*\*\*\*