

# ORIENTAL BANK OF COMMERCE

## HEAD OFFICE, NEW DELHI

Unaudited(Reviewed) Financial Results for the Quarter/Nine Months ended 31st December, 2009

(Rs. in Lacs)						
S.No.	Particulars	Quarter ended 31.12.2009	Quarter ended 31.12.2008	Nine Months ended 31.12.2009	Nine Months ended 31.12.2008	Year ended 31.03.2009
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>1</b>	<b>Interest earned (a+b+c+d)</b>	267159	240050	757163	650116	885647
<b>a)</b>	Interest/discount on advances/bills	195169	180985	560752	481155	651970
<b>b)</b>	Income on Investments	65794	54414	181252	159782	214103
<b>c)</b>	Interest on balances with Reserve Bank of India and other inter Bank funds	6192	4645	15092	9127	16892
<b>d)</b>	Others	4	6	67	52	2682
<b>2</b>	Other Income	23768	31770	93464	73725	107132
<b>3</b>	<b>Total Income (1+2)</b>	<b>290927</b>	<b>271820</b>	<b>850627</b>	<b>723841</b>	<b>992779</b>
<b>4</b>	Interest Expended	179872	183497	565356	497216	685997
<b>5</b>	Operating Expenses (I)+(ii)+(iii)	48776	49700	120813	111958	138284
<b>(i)</b>	Employees cost	28913	36140	68536	67471	75616
<b>(ii)</b>	Rent, Taxes and Lighting	4424	3723	12732	11195	15318
<b>(iii)</b>	Other operating expenses	15439	9837	39545	33292	47350
<b>6</b>	<b>Total Expenditure (4) + (5) (Excluding Provisions and Contingencies)</b>	<b>228648</b>	<b>233197</b>	<b>686169</b>	<b>609174</b>	<b>824281</b>
<b>7</b>	<b>OPERATING PROFIT before provisions and contingencies (3-6)</b>	<b>62279</b>	<b>38623</b>	<b>164458</b>	<b>114667</b>	<b>168498</b>
<b>8</b>	Provisions(other than tax) and Contingencies	19206	5194	39855	44661	52490
<b>9</b>	Exceptional Items	0	0	0	0	0

<b>10</b>	<b>Profit (+)/loss(-) from Ordinary Activities before tax (7-8-9)</b>	<b>43073</b>	<b>33429</b>	<b>124603</b>	<b>70006</b>	<b>116008</b>
<b>11</b>	<b>Tax Expense- Current Year</b>	<b>14130</b>	<b>8210</b>	<b>42839</b>	<b>13746</b>	<b>40166</b>
	<b>Tax Expense- Previous Year Adjustment</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-14700</b>	<b>-14700</b>
<b>12</b>	<b>Profit (+)/loss(-) from Ordinary Activities after Tax(10-11)</b>	<b>28943</b>	<b>25219</b>	<b>81764</b>	<b>70960</b>	<b>90542</b>
<b>13</b>	<b>Extraordinary items(net of tax expense)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>14</b>	<b>Net Profit (+)/ Loss (-) for the period( 12-13)</b>	<b>28943</b>	<b>25219</b>	<b>81764</b>	<b>70960</b>	<b>90542</b>
<b>15</b>	<b>Paid-up equity share capital (Face value of each share -Rs. 10/-)</b>	<b>25054</b>	<b>25054</b>	<b>25054</b>	<b>25054</b>	<b>25054</b>
<b>16</b>	<b>Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)</b>					<b>620181</b>
<b>17</b>	<b>Analytical Ratios</b>					
<b>(i)</b>	<b>Percentage of shares held by Government of India</b>	<b>51.09</b>	<b>51.09</b>	<b>51.09</b>	<b>51.09</b>	<b>51.09</b>
<b>(ii)</b>	<b>Capital Adequacy Ratio (%) - BASEL I</b>	<b>11.66</b>	<b>12.01</b>	<b>11.66</b>	<b>12.01</b>	<b>12.00</b>
	<b>Capital Adequacy Ratio (%) - BASEL II</b>	<b>13.20</b>	<b>N.A</b>	<b>13.20</b>	<b>N.A</b>	<b>12.98</b>
<b>(iii)</b>	<b>Earning Per Share (in Rs.)</b>					
	<b>a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the quarter and nine months - not annualised</b>	<b>11.55</b>	<b>10.07</b>	<b>32.64</b>	<b>28.32</b>	<b>36.14</b>
	<b>b) Basic and diluted EPS after Extraordinary items for the quarter and nine months - not annualised</b>	<b>11.55</b>	<b>10.07</b>	<b>32.64</b>	<b>28.32</b>	<b>36.14</b>
<b>(iv)</b>	<b>NPA RATIOS</b>					
	<b>(a) Gross NPA</b>	<b>128804</b>	<b>108940</b>	<b>128804</b>	<b>108940</b>	<b>105812</b>
	<b>(b) Net NPA</b>	<b>58410</b>	<b>49688</b>	<b>58410</b>	<b>49688</b>	<b>44242</b>

	<b>(c) % of Gross NPA</b>	<b>1.64</b>	<b>1.66</b>	<b>1.64</b>	<b>1.66</b>	<b>1.53</b>
	<b>(d) % of Net NPA</b>	<b>0.75</b>	<b>0.76</b>	<b>0.75</b>	<b>0.76</b>	<b>0.65</b>
	<b>Return on Assets (Annualised)(%)</b>	<b>0.91</b>	<b>0.95</b>	<b>0.90</b>	<b>0.94</b>	<b>0.88</b>
<b>18</b>	<b>Public shareholding</b>					
	<b>- Number of shares</b>	<b>122539700</b>	<b>122539700</b>	<b>122539700</b>	<b>122539700</b>	<b>122539700</b>
	<b>- Percentage of shareholding</b>	<b>48.91</b>	<b>48.91</b>	<b>48.91</b>	<b>48.91</b>	<b>48.91</b>
<b>19</b>	<b>Promoters and Promoter Group Shareholding</b>					
	<b>a) Pledged/ Encumbered</b>					
	<b>Number of Shares</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Percentage of Shares (as a % of the total shareholding of promoter and promoter group)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Percentage of Shares (as a % of the total share capital of the Company)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>b) Non- Encumbered</b>					
	<b>Number of Shares</b>	<b>128000000</b>	<b>128000000</b>	<b>128000000</b>	<b>128000000</b>	<b>128000000</b>
	<b>Percentage of Shares (as a % of the total shareholding of promoter and promoter group)</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
	<b>Percentage of Shares (as a % of the Total share capital of the Company)</b>	<b>51.09</b>	<b>51.09</b>	<b>51.09</b>	<b>51.09</b>	<b>51.09</b>

**ORIENTAL BANK OF COMMERCE**  
**SEGMENT REPORTING FOR THE NINE MONTHS ENDED 31.12.2009**

(Rs. in  
Lakhs)

	<b>Part A : Business Segments</b>	<b>Quarter ended 31.12.2009</b>	<b>Quarter ended 31.12.2008</b>	<b>Nine months ended 31.12.2009</b>	<b>Nine months ended 31.12.2008</b>	<b>Year ended 31.03.2009</b>
		<b>Reviewed</b>	<b>Reviewed</b>	<b>Reviewed</b>	<b>Reviewed</b>	<b>Audited</b>
<b>1</b>	<b>Segment Revenue</b>					
	(a) Treasury Operations	70875	74034	220875	193628	263785
	(b) Corporate/Wholesale Banking	167331	146695	502733	403673	597501
	(c) Retail Banking	93728	81387	244638	214862	271267
	(d) Other Banking Business	7959	29600	30492	86818	104108
	(e) Unallocated	0	0	0	0	0
	<b>Total</b>	<b>339893</b>	<b>331716</b>	<b>998738</b>	<b>898981</b>	<b>1236661</b>
	Less: Inter Segment Revenue	48966	59896	148111	175140	243882
	<b>Net sales/Income from operations</b>	<b>290927</b>	<b>271820</b>	<b>850627</b>	<b>723841</b>	<b>992779</b>
<b>2</b>	<b>Segment Results (Profit) + Loss (-) before tax and interest</b>					
	(a) Treasury Operations	19389	14947	68878	-7101	-7759
	(b) Corporate/Wholesale Banking	8453	3572	21170	24694	42335
	(c) Retail Banking	9337	2173	10302	13143	19220
	(d) Other Banking Business	*5893	12737	*24252	39270	62212
	(e) Unallocated	0	0	0	0	0
	<b>Total</b>	<b>43073</b>	<b>33429</b>	<b>124603</b>	<b>70006</b>	<b>116008</b>
	Less:					
	(i) interest	0	0	0	0	0
	(ii) Other Un-allocable Expenditure	0	0	0	0	0
	(iii) Un-allocable Income	0	0	0	0	0
	(iv) Taxes	14130	8210	42839	-954	25466
	<b>Total Profit after Tax</b>	<b>28943</b>	<b>25219</b>	<b>81764</b>	<b>70960</b>	<b>90542</b>
<b>3</b>	<b>Capital Employed (Segment Assets-Segment Liabilities)</b>					
	(a) Treasury Operations	48346	60673	48346	60673	41697
	(b) Corporate/Wholesale Banking	475468	368793	475468	368793	414843
	(c) Retail Banking	231371	196297	231371	196297	188340
	(d) Other Banking Business	28839	46270	28839	46270	31308

(e) Unallocated	35567	71842	35567	71842	64158
<b>Total</b>	<b>819591</b>	<b>743875</b>	<b>819591</b>	<b>743875</b>	<b>740346</b>

\* Based on allocation of direct cost only.

**Part B : Geographical Segments**

Bank does not have foreign operations (Branches in foreign country) and hence no disclosure.

**Notes-**

1. The Bank has followed the same Accounting Policies, except otherwise stated, in preparation of these financial results as were followed in the Annual Financial Statements for the year ended 31<sup>st</sup> March 2009.
2. Provision for employee benefits, Income Tax and depreciation on fixed assets has been made on estimated basis.
3. Employee Cost for the quarter ending 31st December, 2009 includes an adhoc provision of Rs.110 Crore towards wage revision pending outcome of on-going negotiations at industry level.
4. Government of India notified “Agricultural Debt Waiver and Debt Relief Scheme, 2008” (Scheme) for giving Debt Waiver to marginal and small farmers and relief to other farmers who have availed direct agricultural loans. Bank has made full provision for inadmissible interest, expenses and differential amount of eligible claim based on the certification by Statutory Central Auditors in respect of Debt Waiver Scheme.

As per RBI guidelines, the last date for payment of share of “Other Farmers” eligible for relief under ADW&DR scheme, 2008 was 31<sup>st</sup> December, 2009 and wherever the payments are delayed by farmers beyond 31<sup>st</sup> December,2009, the outstanding amount in relevant accounts are to be treated as NPA. As per IRAC norms read with the guidelines in this regard, the bank continues to classify the remaining unrecovered Debt Relief Accounts under the scheme aggregating to Rs. 183.00 crores as Standard Assets as on 31-12-2009 (against which Rs. 2.84 crore provision is held).

5. In terms of RBI guidelines dated 23.04.2003, value of investment in security receipts issued by ARCIL against sale of financial assets on 30.06.2008 has been reduced by Rs. 86.27 crore being the amount of existing provision held against the said financial assets. Net Book value of such security receipts now stands at Rs. 20.73 crore against their book value of Rs. 107.00 crore.

6. Details of investors complaints for the quarter ended 31st December, 2009:

Beginning	Received	Disposed off	Closing
Nil	155	155	Nil

7. The above financial results were recommended by the Audit Committee and approved by the Board of Directors of the bank at their meeting held on 28<sup>th</sup> January, 2010 and were subjected to limited review by the Statutory Central Auditors

8. The figures of previous period have been regrouped / rearranged, wherever necessary.

**Comments of Statutory Central Auditors (in respect of Limited Review of accounts for the quarter ended 30<sup>th</sup> September, 2009)**

**Comment**

The impact, if any, on account of balancing of books, confirmation/reconciliation and clearance of outstanding entries in certain accounts is not accounted for as the same is not ascertainable.

**Reply**

Balancing of books, confirmation and clearance of outstanding entries in Suspense, Sundries, Clearing Adjustment, Demand Drafts, Accounts with other Banks, Exchange Houses Accounts and Inter Branch accounts are in progress. In the opinion of the management, the impact of such reconciliation on the accounts may not be material.

Place : New Delhi

( S.C.Sinha )

( H. Rathnakara Hegde )

( T.Y.Prabhu )

Date : 28<sup>h</sup> January, 2010

(Executive Director)

(Executive Director)

(Chairman & Managing Director)