

ORIENTAL BANK OF COMMERCE

CAO, HEAD OFFICE, NEW DELHI

Unaudited (Reviewed) Financial Results for The Quarter ended 30th June 2008

(Rs. in Lacs)				
S.No.	Particulars	Quarter ended 30.06.2008	Quarter ended 30.06.2007	Year ended 31.03.2008
		(Reviewed)	(Reviewed)	Audited
1	Interest earned (a+b+c+d)	195372	153414	683818
a)	Interest/discount on advances/bills	138927	110386	483863
b)	Income on Investments	54383	39848	185550
c)	Interest on balances with Reserve Bank of India and other inter Bank funds	2028	3169	11915
d)	Others	34	11	2490
2	Other Income	20549	14620	61666
3	Total Income(1+2)	215921	168034	745484
4	Interest Expended	150701	109101	515617
5	Operating Expenses(I)+(ii)+(iii)	29847	26422	107963
(i)	Employees cost	16178	14399	54937
(ii)	Rent, Taxes and Lighting	3311	2902	13114
(iii)	Other operating expenses	10358	9121	39912
6	Total Expenditure (4)+(5) (Excluding Provisions and Contingencies)	180548	135523	623580
7	OPERATING PROFIT before provisions and contingencies(3-6)	35373	32511	121904
8	Provisions(other than tax) and Contingencies	20713	5061	-4286
9	Exceptional Items	0	0	0
10	Profit (+)/loss(-) from Ordinary Activities before tax (7-8-9)	14660	27450	126190
11	Tax Expenses- Current Year	7308	7408	42096
	Tax Expenses- Previous Year Adjustment	(14700)		

12	Profit (+)/loss(-) from Ordinary Activities after Tax(10-11)	22052	20042	84094
13	Extraordinary items (Amalgamation Adjustment w/off A/c)	0	6124	48772
14	Net Profit (+)/ Loss (-) for the period(12-13)	22052	13918	35322
15	Paid-up equity share capital(Face value of each share -Rs. 10/-)	25054	25054	25054
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)			552536
17	Analytical Ratios			
(i)	Percentage of shares held by Government of India	51.10	51.10	51.10
(ii)	Capital Adequacy Ratio (%)	12.24	13.85	12.12
(iii)	Earning Per Share (in Rs.)			
	a) Basic and diluted EPS before Extraordinary items(Amalgamation Adjustment w/off A/c)for the quarter - not annualised	8.80	8.00	33.57
	a) Basic and diluted EPS after Extraordinary items(Amalgamation Adjustment w/off A/c) for the quarter -not annualised	8.80	5.56	14.10
(iv)	NPA RATIOS			
	(a)Gross NPA	122298	149056	128010
	(b) Net NPA	53045	28322	53840
	(c) % of Gross NPA	2.18	3.30	2.31
	(d) % of Net NPA	0.96	0.65	0.99
	Return on Assets (Annualised)(%)	0.92	1.07	1.02
18	Public shareholding			
	- Number of shares	122539700	122539700	122539700
	- Percentage of shareholding	48.90	48.90	48.90

ORIENTAL BANK OF COMMERCE

SEGMENT REPORTING FOR QUARTER ENDED 30.06.2008

(Rs. in Lakhs)

	Part A : Business Segments	Quarter ended 30.06.2008	Year ended 31.03.2008
		Reviewed	Audited
1	Segment Revenue		
	(a) Treasury Operations	60340	205229
	(b) Corporate/Wholesale Banking	67138	389810
	(c) Retail Banking	126868	229423
	(d) Other Banking Business	18250	109970
	(e) Unallocated	0	0
	Total	272596	934432
	Less: Inter Segment Revenue	56674	188949
	Net sales/Income from operations	215922	745483
2	Segment Results (Profit) + Loss (-) before tax and interest		
	(a) Treasury Operations	-13593	7939
	(b) Corporate/Wholesale Banking	5237	43522
	(c) Retail Banking	9897	25615
	(d) Other Banking Business	13119	49114
	(e) Unallocated	0	0
	Total	14660	126190
	Less:		
	(i) interest	0	0
	(ii) Other Un-allocable Expenditure	0	0
	(iii) Un-allocable Income	0	0
	(iv) Taxes	-7392	42097
	Total Profit after Tax	22052	84093
3	Capital Employed (Segment Assets-Segment Liabilities)		
	(a) Treasury Operations	48618	47795
	(b) Corporate/Wholesale Banking	164802	272970
	(c) Retail Banking	311428	160656
	(d) Other Banking Business	13666	47972
	(e) Unallocated	61128	48197
	Total	599642	577590

Part B : Geographical Segments

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

Note:- This being the first quarterly reporting of Revised Segment Information, figures for the corresponding quarter of previous year are not furnished.

Notes -

1. 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 2008.
2. Provision for employee benefits, Income tax and depreciation on fixed Assets has been made on estimated basis.
3. The working results of Quarter ended 30th June 2008 are not comparable with the figures of corresponding quarter ended 30th June 2007 in the following cases
 - a) Provision on non performing advances have been made as per prudential norms of Reserve Bank of India(RBI) whereas in the corresponding quarter such provisions were made on rates higher than RBI's Provisioning norms.
 - b) The excess of liabilities over assets taken over of erstwhile Global Trust Bank on amalgamation have been fully written off by 31.03.2008. There is no further write off required on this account whereas in the corresponding quarter ended 30.06.2007, Rs. 6124 Lacs were written off.
4. Income Tax Liability was hitherto provided by the Bank considering valuation of investments other than "Held to Maturity" category on bucket basis, the valuation whereof has now been changed to scrip wise w.e.f. 31.03.2008. This has resulted in writing back Income Tax provision of Rs. 14700 Lacs pertaining to previous year.
5. Government of India has notified Relief Scheme viz., "Agricultural Debt Waiver and Debt Relief Scheme, 2008" for giving debt waiver to marginal and small farmers and to other farmers who have availed direct agricultural loans. The agricultural debt waiver/relief scheme applicable to farmers has not been given effect to in the accounts for the quarter.
6. The above results have been approved by the Board of Directors of the bank at its meeting held on 25th July, 2008 and were subjected to limited review by the Statutory Central Auditors.
7. Details of investors complaints for the quarter ended 30th June 2008:

Beginning - Nil, Received -170, Disposed off - 170, Closing – Nil.
8. The figures of previous period have been regrouped / rearranged wherever necessary

Comments of the Statutory Central Auditors

a. Provision for deferred tax has not been ascertained for the period under review.

Reply to Point No. a

As per past practice, the deferred tax provision would be recognized at the year end to maintain consistency.

b. 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 to Point No. b

Balancing of books, confirmation/reconciliation 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 management, the impact of such reconciliation on the accounts may not be material.

Place : New Delhi

(H. Rathnakara Hegde)

(Alok K. Misra)

Date : 25th July, 2008

(Executive Director)

(Chairman & Managing Director)