ORIENTAL BANK OF COMMERCE

CORPORATE OFFICE, GURGAON

Reviewed Financial Results for the Quarter/Half Year ended September 30th, 2013

(Rs. in lakhs)

S.No.	Particulars	Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Half Year ended 30.09.2013	Half Year ended 30.09.2012	Year ended 31.03.2013
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	**Interest earned (a+b+c+d)**	**467584**	**471765**	**441458**	**939349**	**870174**	**1770478**
a)	Interest/discount on advances/bills	359100	363481	342506	722581	675705	1375806
b)	Income on Investments	107590	104534	98598	212124	193165	385381
c)	Interest on balances with Reserve Bank of India and other inter Bank funds	883	3040	333	3923	1180	3146
d)	Others	11	710	21	721	124	6145
2	**Other Income**	**31187**	**53805**	**40679**	**84992**	**81520**	**165471**
3	**Total Income (1+2)**	**498771**	**525570**	**482137**	**1024341**	**951694**	**1935949**
4	**Interest Expended**	**339490**	**341062**	**325747**	**680552**	**641879**	**1300362**
5	**Operating Expenses (I)+(ii)**	**76773**	**75681**	**64266**	**152454**	**128037**	**266518**
(i)	Employees cost	44613	45043	36648	89656	74268	157609
(ii)	Other operating expenses	32160	30638	27618	62798	53769	108909
6	**Total Expenditure (4) + (5) (Excluding Provisions and Contingencies)**	**416263**	**416743**	**390013**	**833006**	**769916**	**1566880**
7	**OPERATING PROFIT before provisions and contingencies (3-6)**	**82508**	**108827**	**92124**	**191335**	**181778**	**369069**
8	Provisions(other than tax) and Contingencies	55052	53274	45988	108326	79200	215461
9	Exceptional Items	0	0	0	0	0	0
10	**Profit (+)/loss(-) from Ordinary Activities before tax (7-8-9)**	**27456**	**55553**	**46136**	**83009**	**102578**	**153608**
11	Tax Expense- Current Year	2315	20215	15917	22530	33217	20813
12	**Profit (+)/loss(-) from Ordinary Activities after Tax(10-11)**	**25141**	**35338**	**30219**	**60479**	**69361**	**132795**
13	Extraordinary items(net of tax expense)	0	0	0	0	0	0
14	**Net Profit (+)/ Loss (-) for the period(12-13)**	**25141**	**35338**	**30219**	**60479**	**69361**	**132795**
15	**Paid-up equity share capital (Face value of each share -Rs. 10/-)**	29176	29176	29176	29176	29176	29176
16	**Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)**	**1180715**	**1180715**	**1079323**	**1180715**	**1079323**	**1180715**













(Rs. in lakhs)

S.No.	Particulars	Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Half Year ended 30.09.2013	Half Year ended 30.09.2012	Year ended 31.03.2013
17	**Analytical Ratios**						
(i)	**Percentage of shares held by Government of India**	58.00	58.00	58.00	58.00	58.00	58.00
(ii)	Capital Adequacy Ratio (%) - **BASEL II**	12.09	12.02	12.06	12.09	12.06	12.04
	Capital Adequacy Ratio (%) - **BASEL III**	11.43	10.97	NA	11.43	NA	NA
(iii)	**Earning Per Share (in Rs.)**						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the quarter - not annualised	8.62	12.11	10.36	20.73	23.77	45.51
	b) Basic and diluted EPS after Extraordinary items for the quarter - not annualised	8.62	12.11	10.36	20.73	23.77	45.51
(iv)	**NPA RATIOS**						
	(a) Gross NPA	488712	430290	346556	488712	346556	418396
	(b) Net NPA	342286	293644	239338	342286	239338	290266
	(c) % of Gross NPA	3.77	3.36	2.92	3.77	2.92	3.21
	(d) % of Net NPA	2.69	2.34	2.04	2.69	2.04	2.27
	Return on Assets (Annualised)(%)	0.50	0.71	0.66	0.61	0.76	0.71
18	**Public shareholding**						
	- Number of shares	122539700	122539700	122539700	122539700	122539700	122539700
	- Percentage of shareholding	42.00	42.00	42.00	42.00	42.00	42.00
19	**Promoters and Promoter Group Shareholding**						
	a) Pledged/ Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non- Encumbered						
	Number of Shares	169221482	169221482	169221482	169221482	169221482	169221482
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the Total share capital of the Company)	58.00	58.00	58.00	58.00	58.00	58.00



ORIENTAL BANK OF COMMERCE

SEGMENT REPORTING FOR THE QUARTER/HALF YEAR ENDED 30.09.2013

(Rs. In Lakhs)

	Part A : Business Segments	Quarter ended			Half year ended		Year ended
		30.09.2013 (Reviewed)	30.06.2013 (Reviewed)	30.09.2012 (Reviewed)	30.09.2013 (Reviewed)	30.09.2012 (Reviewed)	31.03.2013 (Audited)
1	**Segment Revenue**						
	(a) Treasury Operations	111221	131817	107026	243038	204650	417684
	(b) Corporate/Wholesale Banking	263638	272282	269653	535920	541683	1073217
	(c) Retail Banking	216259	216103	193115	432362	373800	783682
	(d) Other Banking Business	4554	3988	2793	8542	6122	13827
	(e) Unallocated	416	3004	674	3420	3387	7395
	Total	**596088**	**627194**	**573261**	**1223282**	**1129642**	**2295805**
	Less: Inter Segment Revenue	97317	101624	91124	198941	177948	359856
	Net sales/Income from operations	**498771**	**525570**	**482137**	**1024341**	**951694**	**1935949**
2	**Segment Results (Profit) + Loss (-) before tax and interest**						
	(a) Treasury Operations	6505	25753	15323	32258	37273	60087
	(b) Corporate/Wholesale Banking	11205	15083	17518	26288	36516	50845
	(c) Retail Banking	9191	11971	12546	21162	25165	35988
	(d) Other Banking Business *	194	221	182	415	414	605
	(e) Unallocated	361	2525	567	2886	3210	6083
	Total	**27456**	**55553**	**46136**	**83009**	**102578**	**153608**
	Less:						
	(i) interest	0	0	0	0	0	0
	(ii) Other Un-allocable Expenditure	0	0	0	0	0	0
	(iii) Un-allocable Income	0	0	0	0	0	0
	(iv) Taxes	2315	20215	15917	22530	33217	20813
	Total Profit after Tax	**25141**	**35338**	**30219**	**60479**	**69361**	**132795**
3	**Capital Employed**(Segment Assets-Segment Liabilities)						
	(a) Treasury Operations	121112	120152	139765	121112	139765	115638
	(b) Corporate/Wholesale Banking	587287	592053	592441	587287	592441	564661
	(c) Retail Banking	481744	469896	424283	481744	424283	456056
	(d) Other Banking Business	10144	8672	6137	10144	6137	9686
	(e) Unallocated	136635	121570	99565	136635	99565	131513
	Total	**1336922**	**1312343**	**1262191**	**1336922**	**1262191**	**1277554**

* 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.



Summarised Balance Sheet

(Rs. in lac)

Capital & Liabilities	As on 30.09.2013	As on 30.09.2012
Capital	29176	29176
Reserves & Surplus	1247267	1163655
Deposits	17515305	16417449
Borrowings	883436	581130
Other Liabilities and Provisions	486958	462745
Total	**20162142**	**18654155**

(Rs. in lac)

Assets	As on 30.09.2013	As on 30.09.2012
Cash & Balances with Reserve Bank of India	834472	826692
Balances with Banks and Money at Call & Short Notice	211208	58358
Investments	5777533	5529877
Advances	12835346	11782135
Fixed Assets	119435	143702
Other Assets	384148	313391
Total	**20162142**	**18654155**

Notes:-

1. The Bank has followed the same Accounting Policies in the preparation of the interim financial statements as those followed in the Annual Financial Statements for the year ended 31.03.2013.
2. The working results of the Bank for the quarter/half-year ended September 30th, 2013 have been arrived at after considering provision for non-performing advances, non-performing investments and depreciation on investments on the basis of extant guidelines issued by the Reserve Bank of India on prudential norms for income recognition, asset classification and provisioning besides other usual and necessary provisions. Provision for employee benefits, Income Tax and Depreciation on fixed assets has been made on estimated basis and are subject to adjustments, if any, at the year end.
3. In terms of RBI circular DBOD. BP. BC.80/21.04.018/ 2010-11 dated 09.02.2011, the Bank has opted to amortise pension liability with respect to second pension optees for a period of 5 years commencing from FY 2010-11. Accordingly, out of the balance unamortized amount of Rs.341.80 crore as on 01.04.2013, the Bank has amortised Rs.85.45 crore (i.e. Rs.42.725 crore per quarter) being proportionate amount for the half year ended 30.09.2013.

AGIWAL & ASSOCIATES FRN 000181N New Delhi Chartered Accountants
B. PURUSHOTTAM & CO. FRN 002808-S CHENNAI Chartered Accountants
M/s JAIN KAPILA ASSOCIATES FRN 008287-N NEW DELHI Chartered Accountants
M/s P.L. TANDON & CO. FRN 000186-C KANPUR Chartered Accountants
M/s SHAH & TAPARIA FRN 109463-W KOLKATA Chartered Accountants
M/s BANSAL R. KUMAR & ASSOCIATES FRN 008186-N NEW DELHI Chartered Accountants

4. Details of investors complaints for the quarter ended 30.09.2013-

Beginning	Received	Disposed off	Closing
12	172	165	19

5. The above financial results have been approved by the Board of Directors of the Bank at its meeting held on 30.10.2013 and have been subjected to limited review by the Statutory Central Auditors of the Bank.
6. In terms of RBI Circular DBOD.DP.BC.No.41 / 21.04.141 / 2013-14 dated August 23, 2013 on "Investment Portfolio of Banks – Classification, Valuation and Provisioning", the bank has transferred SLR securities with book value of Rs.13521.36 crore from AFS category to HTM category and fully recognized the category transfer loss of Rs.108.67 crore during the quarter ended September 30, 2013. The aforesaid circular further gave banks the option of distributing the net depreciation on the entire AFS and HFT portfolios on each of the valuation dates in the current financial year in equal installments during the financial year 2013-14. In accordance of the above mentioned RBI circular dated August 23, 2013, Bank has exercised the option for providing the net depreciation on entire AFS and HFT portfolio in three equal installments. Accordingly, provision to the extent of Rs. 80.83 crore has been made against the net depreciation of Rs. 242.48 crore on the entire AFS and HFT investment portfolio of the Bank as on September 30, 2013.
7. In terms of RBI circular DBOD no.BP.BC.88/21.06.201/2012-13 dated March 28, 2013, banks have been advised to disclose capital adequacy ratios computed under BASEL III Capital Regulations from the quarter ended June 30, 2013. Accordingly, corresponding details for previous year/period are not applicable.
8. The Provision Coverage Ratio as at 30th September, 2013 is 61.48%.
9. The figures of the previous quarters / half-year / year have been regrouped/ rearranged, wherever necessary.

(Bhupinder Nayyar)	(V. Kannan)	(S.L. Bansal)
Executive Director	Executive Director	Chairman & Managing Director

Place: Gurgaon
Date: 30th October, 2013

AGIWAL & ASSOCIATES ★ Chartered Accountants ★ FRN-000181-N New Delhi

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