



**INDIAN OVERSEAS BANK  
CENTRAL OFFICE  
CHENNAI**

**PRESS RELEASE – 28<sup>th</sup> JANUARY 2010**

**PERFORMANCE FROM 31.12.2008 TO 31.12.2009**

1. **TOTAL BUSINESS:** Total business increased from Rs. 162575 crore as on 31.12.2008 to Rs. 185656 crore as on 31.12.2009 recording a year on year growth of 14.20%.

2. **DEPOSITS:** Total deposits increased from Rs. 90866 crore as on 31.12.2008 to Rs. 106249 crore as on 31.12.2009 recording a year on year growth of 16.93% .

3. **ADVANCES:** Total gross advances increased from Rs. 71709 crore as on 31.12.2008 to Rs. 79408 crore as on 31.12.2009 registering a growth of 10.74%.

4. **OPERATING PROFIT:** Operating Profit for the Nine Months period ended 31.12.2009 stood at Rs. 1389.32 crore as against Rs. 1710.31 crore for the corresponding period of the previous year.

Operating Profit of Q3 (2009-10) decreased to Rs. 406.09 crore as against Rs. 867.73 crore for the corresponding quarter of 2008-09.

5. **NET PROFIT:** Net Profit of the Nine Months period ended 31.12.2009 is Rs. 579.52 crore as against Rs. 1003.42 crore for the corresponding period of the previous year.

Net Profit of Q3 (2009-10) stood at Rs.101.70 crore, mainly on account of increased provisions including for arrears of wages, as against Rs. 388.44 crore for the corresponding quarter of 2008-09.

6. **TOTAL INCOME:** Total Income of Q3 (2009-10) decreased by 11.74% to Rs. 2828.65 crore as against Rs. 3204.90 crore for the corresponding quarter of 2008-09.

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7. **INTEREST INCOME :** Interest income of Q3 (2009-10) at Rs. 2570.13 crore is almost at the same level of Q3 (2008-09) of Rs. 2598.35 crore.

8. **TOTAL NON INTEREST INCOME:** Total non interest income stood at Rs. 258.52 crore as against Rs. 606.55 crore for the corresponding quarter of last year due to subdued earnings in Treasury.

9. **TOTAL EXPENDITURE:** Total expenditure of Q3 (2009-10) contained with marginal increase of 3.65% to Rs. 2422.56 crore from Rs.2337.17 crore for the corresponding quarter of 2008-09 despite full provision towards arrears of wages on the basis of expected industrial level wage settlement.

Total interest paid on deposits decreased during Q3 (2009-10) by 2.82% year on year to Rs. 1566.40 crore.

**10. NET INTEREST INCOME:** Net interest income has increased to Rs. 794.41 crore for Q3 of 2009-10 from Rs. 766.90 crore for the corresponding quarter of 2008-09.

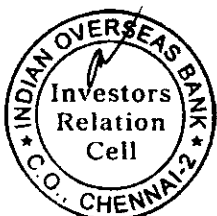
11. **CAPITAL ADEQUACY RATIO (CRAR):**

	Basel I	Basel II
Tier I	8.35%	8.57%
Tier II	5.90%	6.07%
Total	14.25%	14.64%

Total Capital funds of the Bank has improved from Rs.10394.84 crore as on 31.12.2008 to Rs. 11802.20 crore as on 31.12.2009 due to raising of Tier I and Tier II bonds aggregating to Rs. 1100 crores apart from retention of profits.

12. **BUSINESS PER EMPLOYEE:** As on 31<sup>st</sup> December 2009, business per employee improved to Rs. 6.89 crore as against Rs. 6.37 crore as at 31<sup>st</sup> December 2008.

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13. CREDIT DEPOSIT RATIO: This ratio is at 74.74% as of 31<sup>st</sup> December 2009, as against 78.32% on 31<sup>st</sup> December 2008.

**14. CASA RATIO: From the level of 29.23% as on 31.12.2008, the ratio has improved to 29.95% as on 31.12.2009.**

15. BOOK VALUE PER SHARE: Book value per share has gone up from Rs.105.12 to Rs. 112.57 during the one year period ended 31<sup>st</sup> December 2009.

16. EARNINGS PER SHARE : Annualised EPS for the Nine Months period ended 31<sup>st</sup> December 2009 stands at Rs. 14.18.

17. NPA Management: Gross NPA as at 31<sup>st</sup> December 2009 was at Rs. 3218 crore as against Rs. 1718 crore as on 31<sup>st</sup> December 2008 with Gross NPA ratio of 4.05% and 2.40 % respectively.

Net NPA as at 31.12.2009 was Rs.1690 crore as against Rs.920 crore as on 31.12.2008, with Net NPA ratio of 2.17% and 1.30% respectively with Provision Coverage Ratio at 53.32%.

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