

THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)

Registered under Trade Unions Act, 1926 at Mumbai.
(Affiliated to AIBOC & AINBOF)



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Dear friends

Though, all are not, few of the CC members have sent their observation on our quarterly result and few of them did well too.

A raw unpolished rock turns in to admiring sculpture when it gets sharpened by the repeated hits of a chisel.

It is my intention to bring out the BEST from my office bearers who are already bright and brilliant.

So, I am attempting to disturb you often to carry out certain analysis which I believe would create a niche for yourself in the minds of your followers.

The balance sheet is not depicting mere data, it is the outcome of every officer's sweat.

For others it is an array of figures but for us, it is the resultant of our labour.

For others it may be a file but, for us it is a life.

So, we will have to view from an angle that whether the result reflects our contribution.

Today, whatever may be the size of the balance sheet, profit is the measure which decides even the existence of the bank.

So, unlike others, we must study the balance sheet to realise how much profit we made which not only decides the Bank's presence but our benefits too.

Now few questions,

1. What is the major contributor of the income to the Bank?
2. Under which head we spent more?
3. What ultimately decides the profit?

Let's analyse December result:

1. Total income 12341 crores and operating profit is 2831 crores which are reflecting the real efficiency of the work force.
2. But the net profit is 126 crores only and so your efficiency has gone waste and all your hard earned has been adjusted towards provisions to the tune of 2706 crores.

Now we go to contributors to the income:

1. Interest on adv 7319 crs
 2. It on investments 2531 crs
 3. Other int income 924 crs
 4. Non int income 1566 crs
- Non interest income is constantly going down and so we can't rely on them and it constitutes 12.68% of the total income.
 - So we can comfortably conclude that interest income can only be relied upon.
 - If we deduct the int. on investments from the total interest income which only will be the real reflection of our performance as we can't rely on the investment portfolio the resultant works out to 8243 crores only.
 - Interest on deposits is 6673 crores and if we try to arrive net interest income $8243 - 6673 = 1570$ crores only which is the major contributor towards the profit.
 - This quarter was the peculiar that we have got the interest on income tax refund was 739 crores and to arrive the real interest on the advances, this amount also to be deducted and thus the balance is 831 crores only.
 - This quarter alone we have to make the provisions of 1950 crores afresh.

Now please be aware, where is the profit and profitability and what happened to your hard work?

Friends, the turn around plan and prompt corrective action are reducing the benefits to the employees and question their presence too.

WHAT TO DO?

SUGGEST.

MANIMARAN G V

General Secretary