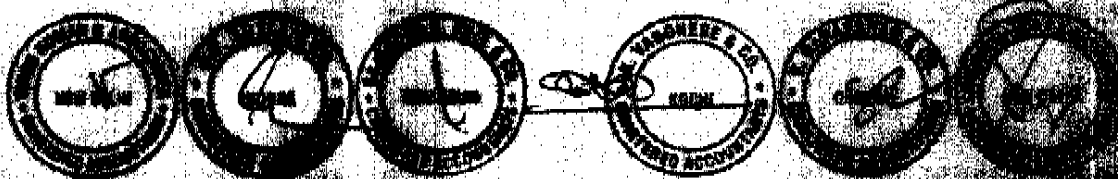


LIMITED REVIEW REPORT**TO THE BOARD OF DIRECTORS
CORPORATION BANK**

1. We have reviewed the accompanying statement of unaudited financial results of Corporation Bank for the quarter / nine months ended 31st December 2011 except for disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which are as disclosed by the management and have not been reviewed by us. This statement is the responsibility of the Bank's management and has been approved by its Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In the conduct of our Review we have relied on the review reports in respect of non-performing assets received from other auditors of 160 branches specifically appointed for this purpose and 20 branches reviewed by us. These review reports cover 79.20% of the advances portfolio of the Bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the Bank.
4. We draw attention to Note No.3 forming integral part of the unaudited financial results, which describes deferment of pension liability of the bank pursuant to the exemption granted by the Reserve Bank of India to the public sector banks from application of the provisions of Accounting Standards (AS) 15, Employee Benefits vide its circular no.DBOD. BP.BC/80/ 21.04.018/ 2010-11 on Re-Opening of Pension Option to Employees of Public Sector Banks and Enhancement in Gratuity Limits-Prudential Regulatory Treatment.



5. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the applicable accounting standards and other recognised accounting policies and practices, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

In terms of our report of even date

for Vinod Kumar & Associates
Chartered Accountants
FRN-002304N

Vaibhav Jain

[Vaibhav Jain]
M.No.515700
PARTNER

for O.P. Totla & Co.
Chartered Accountants
FRN-000734C

S.R. Totla

[S.R.Totla]
M.No.071774
PARTNER

for Rajendra K. Goel & Co.
Chartered Accountants
FRN-001457N

R.K. Goel

[R.K.Goel]
M.No.009154
PARTNER

for K.Varghese & Co.
Chartered Accountants
FRN-004525S

K. Varghese

[K.Varghese]
M.No.020674
PARTNER

for V.Narayanan & Co.
Chartered Accountants
FRN-0023985

S. Ananthan

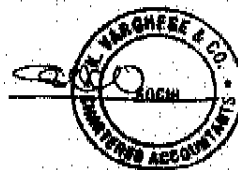
[S.Ananthan]
M.No.026379
PARTNER

for Suresh Chandra &
Associates
Chartered Accountants
FRN-001350W

S.C. Gupta

[S.C.Gupta]
M.No.016534
PARTNER

Place: Mumbai
Date: 02-02-2012



Corporation Bank

HEAD OFFICE, MANGALADEVI TEMPLE ROAD, MANGALORE

UNAUDITED FINANCIAL RESULTS FOR THE 9 MONTHS PERIOD ENDED 31ST DECEMBER 2011

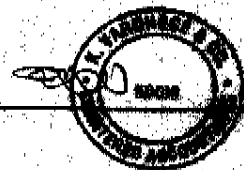
Sl. No.	Particulars	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 30.09.2011 (Unaudited)	Quarter ended 31.12.2010 (unaudited)	9 Months ended 31.12.2011 (unaudited)	9 Months ended 31.12.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	336284.39	309074.23	245364.43	943190.68	687986.77	915224.85
	(a) Interest / Discount on Advances / Bills	245736.27	221042.32	172139.47	687194.82	450298.13	647520.00
	(b) Income on Investments	81631.17	78952.90	61321.39	226536.23	173874.41	232757.22
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	1162.59	861.22	696.19	2485.58	1883.48	1488.44
	(d) Others	7794.35	8217.79	11207.88	24973.98	23963.78	31747.32
2	Other Income	44165.28	39872.80	28299.49	113007.33	83398.87	131436.22
3	TOTAL INCOME (1+2)	380449.66	348947.03	273579.92	1056198.01	741385.64	1046661.27
4	Interest Expended	250103.56	234714.16	162886.84	711893.83	440189.91	619300.33
5	Operating Expenses (I) + (II)	47753.51	44219.62	42492.88	134057.47	113411.38	164170.92
	(I) Employees cost	24731.50	23473.07	23789.39	69715.92	59536.49	88493.64
	(II) Other Operating Expenses	23022.01	20746.55	18693.19	64341.55	54074.89	75677.28
	(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)						
6	TOTAL EXPENDITURE (4+5) Excluding Provisions and contingencies	297897.07	278933.78	205379.42	845951.30	553601.29	783713.00
7	Operating Profit before Provisions and Contingencies (3-6)	82552.59	70013.25	68194.50	210246.71	187784.38	262948.27
8	Provisions (other than tax) and Contingencies	30148.82	20475.22	19502.24	67349.67	41926.67	68876.44
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit (+)/Loss (-) from ordinary Activities before tax (7-8-9)	52403.77	49538.03	48692.26	142897.04	145857.69	193671.83
11	Tax Expense	12322.02	9426.91	10450.00	27419.04	30861.98	51036.97
12	Net Profit (+)/Loss (-) from ordinary Activities after tax (10-11)	40221.75	40111.12	38242.26	115478.00	106995.71	142634.86
13	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit (+)/Loss (-) for the period (12-13)	40221.75	40111.12	38242.26	115478.00	106995.71	142634.86
15	Paid-up equity share capital (Face value of the Share is Rs. 10)	14813.08	14813.08	14343.79	14813.08	14343.79	14813.08
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	698967.83	698967.83	563142.82	698967.83	563142.82	698967.83
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	58.52%	58.52%	57.17%	58.52%	57.17%	58.52%
	(ii) Capital Adequacy Ratio						
	Basel I	12.34%	13.31%	13.12%	12.34%	13.12%	13.31%
	Tier I	7.57%	8.19%	7.47%	7.57%	7.47%	7.57%
	Tier II	4.77%	5.12%	5.65%	4.77%	5.65%	5.74%
	Basel II	12.84%	13.58%	14.27%	12.84%	14.27%	14.11%
	Tier I	7.87%	8.36%	8.13%	7.87%	8.13%	8.36%
	Tier II	4.97%	5.22%	6.14%	4.97%	6.14%	5.75%
	(iii) Earning Per Share (EPS) (In Rs.)						
	a) Basic and diluted EPS before Extraordinary Items (net of tax expense) for the period, for the year to date and for the previous year (Not annualised)	27.15	27.08	26.66	77.96	74.48	88.11
	b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	27.15	27.08	26.66	77.96	74.48	88.11
	(iv) NPA Ratios						
	(a) Gross NPA	124917.42	107997.54	91973.71	124917.42	91973.71	75000.00
	(b) Net NPA	88528.63	74501.41	41351.69	88528.63	41351.69	39770.00
	(c) % of Gross NPA	1.35%	1.32%	1.26%	1.35%	1.26%	0.81%
	(d) % of Net NPA	0.96%	0.91%	0.58%	0.96%	0.58%	0.46%
	(v) Return on Assets	1.12%	1.17%	1.23%	1.11%	1.24%	1.21%
18	Public Shareholding						
	Number of Shares (in lakhs)	614.40	614.48	614.40	614.40	614.40	614.40
	Percentage of Share Holding	41.48%	41.48%	42.83%	41.48%	42.83%	41.48%
19	Promoters and Promoter Group Shareholding						
	(a) Pledged/ Encumbered						
	Number of Shares	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage of Shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Non-encumbered						
	Number of Shares (in lakhs)	866.93	866.93	820.00	866.93	820.00	866.93
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the Company)	58.52%	58.52%	57.17%	58.52%	57.17%	58.52%



CORPORATION BANK HEAD OFFICE MANGALORE

(Rs. in crore)

SUMMARISED BALANCE SHEET		
CAPITAL AND LIABILITIES	As at 31.12.2011	As at 31.12.2010
	(unaudited)	(unaudited)
Capital	148.13	143.44
Reserves and Surplus	8144.46	6699.37
Deposits	126607.23	98525.77
Borrowings	12176.09	11075.19
Other liabilities and Provisions	5449.33	5006.98
Total	152525.24	121450.75
ASSETS		
Cash and Balances with Reserve Bank of India	8473.48	5576.97
Balances with Banks and Money at Call and Short notice	582.97	1429.66
Investments	47828.05	39113.42
Advances	92377.53	71934.18
Fixed Assets	361.24	316.51
Other Assets	2801.97	3079.81
Total	152525.24	121450.75



CORPORATION BANK

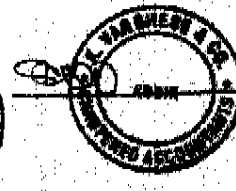
CORPORATE OFFICE, MANGALADEVI TEMPLE ROAD, MANGALORE

NOTES FORMING PART OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED / NINE MONTHS ENDED 31st DECEMBER 2011

1. The financial results have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended 31st March 2011.
2. The working results for the quarter / nine months ended 31st December 2011 have been arrived at after considering provision for Non-Performing and Standard Assets and depreciation on Investments as per Reserve Bank of India guidelines. Provision for taxes, Pension, Gratuity and other necessary provisions for the quarter / nine months ended 31st December 2011 have been made on an estimated basis.
3. In terms of RBI circular no:DBOD.BP.BC.80/21.04.018/2010-11 dated 9th February 2011, after reckoning the available pension fund balance of Rs.338.67 crores, the net incremental liability of Rs.552.53 crores relating to II option for Pension is being amortised over a period of five years (Rs. 110.51 crores annually) starting from year 2010-11. Accordingly a sum of Rs.83.00 crores (representing 75% of Rs.110.51crores) has been charged to the Profit and Loss Account during the nine months period ended 31st December 2011.
4. Segment Report has been prepared based on the stand-alone financial information of the Bank. The Bank's operations are predominantly in India, therefore there are no reportable geographical segments.

[Rs. in Crores]

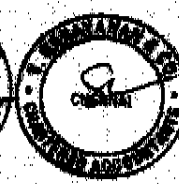
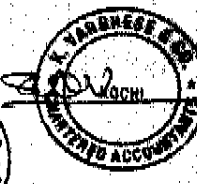
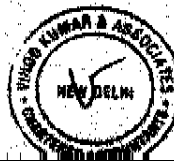
SEGMENT REPORT							
Sl. No	Particulars	Quarter ended [Unaudited]			Nine months ended [Unaudited]		Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011 (Audited)
a)	Segment Revenue						
	i) Treasury Operations	1005.00	970.01	781.90	2708.44	2031.64	2747.58
	ii) Wholesale Banking	1825.13	1,700.93	1296.01	5252.64	3376.48	4831.96
	iii) Retail Banking	857.33	742.26	566.58	2260.21	1731.87	2477.44
	iv) Other Banking Operations	117.04	76.27	91.25	340.69	273.85	402.64
	Total	3804.50	3489.47	2735.74	10561.98	7413.84	10459.62



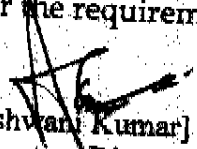
b) Segment Results						
Profit (+) Loss (-) before tax and after interest from each segment						
i) Treasury Operations	98.19	156.48	165.20	93.00	383.84	561.39
ii) Wholesale Banking	218.44	226.74	78.54	742.57	274.96	347.31
iii) Retail Banking	185.10	107.60	253.23	532.97	737.80	866.13
iv) Other Banking Operations	85.18	13.31	72.47	187.40	182.79	231.05
Total	586.91	504.13	569.44	1555.94	1579.39	2005.77
c) Unallocated Expenses	62.47	8.75	82.51	126.97	122.83	72.13
d) Operating Profit	524.44	495.38	486.92	1428.97	1456.56	1933.64
e) Income Tax	122.22	94.27	104.50	274.19	388.62	520.37
f) Extraordinary Profit/Loss	-	-	-	-	-	-
g) Net Profit	402.22	401.11	382.42	1154.78	1067.94	1413.27
h) Other Information	-	-	-	-	-	-
i) Segment Assets						
i) Treasury Operations	43179.00	43765.04	39900.33	43179.00	39900.33	44164.84
ii) Wholesale Banking	70192.45	62225.47	54853.28	70192.45	54853.28	68913.63
iii) Retail Banking	22227.11	19443.03	17139.44	22227.11	17139.44	17960.50
iv) Other Banking Operations	14937.45	13949.25	7009.30	14937.45	7009.30	10395.23
v) Unallocated Assets	1989.23	2101.89	2548.39	1989.23	2548.39	2074.43
Total Assets	152525.24	141484.68	121450.74	152525.24	121450.74	143908.59
j) Segment Liabilities						
i) Treasury Operations	44868.80	45459.37	39065.47	44868.80	39065.47	44754.84
ii) Wholesale Banking	73660.25	65387.07	54370.02	73660.25	54370.02	70624.54
iii) Retail Banking	24425.81	21573.20	19532.10	24425.81	19532.10	19662.80
iv) Other Banking Operations	101.64	118.99	57.43	101.64	57.43	63.55
v) Unallocated Liabilities	1176.15	1055.68	1582.91	1176.15	1582.91	1263.05
vi) Capital and Reserves	8292.59	7890.37	6842.81	8292.59	6842.81	7137.81
Total Liabilities	152525.24	141484.68	121450.74	152525.24	121450.74	143506.59


5. Status of Investor Complaints is as follows:

Particulars	No. of complaints
a. Pending as on 30 th September, 2011	Nil
b. Received during the Quarter	97
c. Disposed off during the Quarter	97
d. Pending as on 31 st December 2011	Nil



- 6. Provisioning Coverage Ratio as at 31st December 2011 works out to 88.03% with respect to Gross NPA as at September 30, 2010 and 62.88% with respect to Gross NPA as at December 2011.
- 7. Corresponding period/year figures have been regrouped / reclassified, wherever necessary.
- 8. The above results have been approved by the Board of Directors at its meeting held on 02-02-2012. The same have been subjected to limited review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of the listing agreement with Stock Exchanges.

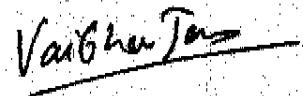

 [Ashwan Kumar]
 Executive Director


 [Ajai Kumar]
 Chairman & Managing Director

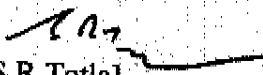
Place: Mumbai
 Date: 02-02-2012

In terms of our report of even date


for Vinod Kumar &
 Associates
 Chartered Accountants
 FRN-002304N


 [Vaibhav Jain]
 M.No.515700
 PARTNER

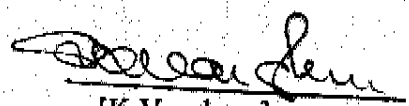
for O.P. Totla & Co.
 Chartered Accountants
 FRN-000734C


 [S.R. Totla]
 M.No.071774
 PARTNER

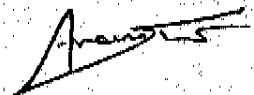
for Rajendra K. Goel &
 Co.
 Chartered Accountants
 FRN-001457N


 [R.K. Goel]
 M.No.006154
 PARTNER

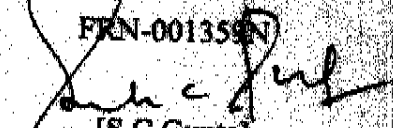
for K. Varghese & Co.
 Chartered Accountants
 FRN-004525S


 [K. Varghese]
 M.No.020674
 PARTNER

for V. Narayanan & Co.
 Chartered Accountants
 FRN-002398S


 [S. Ananthan]
 M.No.026379
 PARTNER

for Suresh Chandra &
 Associates
 Chartered Accountants
 FRN-001358N


 [S.C. Gupta]
 M.No.016534
 PARTNER

Place: Mumbai
 Date: 02-02-2012

