



State Bank of India

No. 16, Sir Baron Jayatilake Mawatha, Colombo 01.

FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31ST DECEMBER 2016

INCOME STATEMENT FOR THE QUARTER ENDED 31st DECEMBER 2016

	(Bank) (Rs in '000s)		Group (INR in Crores)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01-Apr-16 To 31-Dec-16	From 01-Apr-15 To 31-Dec-15	From 01-Apr-16 To 31-Dec-16	From 01-Apr-15 To 31-Dec-15
Interest income	950,838.96	559,737.21	128,126.00	120,853.95
Less: Interest expense	(197,535.31)	(132,238.34)	(84,337.00)	(79,262.90)
Net interest income	753,303.65	427,498.87	43,789.00	41,591.05
Fee and commission income	136,395.84	161,296.66	11,725.00	9,864.79
Fee and commission expense	-	-	-	-
Net fee and commission income	136,395.84	161,296.66	11,725.00	9,864.79
Net gain/(loss) from trading	-	-	-	-
Net gain/(loss) from financial instrument designed at fair value through profit or loss	-	-	-	-
Net gain/(loss) from Financial investment	-	-	-	-
Other operating income (net)	106,366.13	160,911.50	13,408.00	7,597.95
Total operating income	996,065.62	749,707.03	68,922.00	59,053.79
Impairment for loans and other losses	187,920.93	(69,234.14)	(24,252.00)	(16,309.71)
Net operating income	1,183,986.55	680,472.89	44,670.00	42,744.08
Personnel expenses	(101,754.67)	(98,571.37)	(20,247.00)	(18,171.04)
Depreciation and amortisation	(7,881.11)	(5,851.22)	(1,393.00)	(1,281.68)
Other expenses	(104,623.72)	104,401.83	(12,461.00)	(10,535.16)
Operating profit/(loss) before value added tax (VAT)	969,727.06	680,452.14	10,569.00	12,756.20
Value added tax (VAT) on financial services	(87,570.36)	(72,124.27)	-	-
Operating profit/(loss) after value added tax (VAT)	882,156.69	608,327.87	10,569.00	12,756.20
Share of profits of associates and joint ventures	-	-	-	-
Profit/(Loss) before tax	882,156.69	608,327.87	10,569.00	12,756.20
Tax expenses	(245,585.55)	(178,333.51)	(2,900.00)	(4,069.36)
Profit/(loss) for the period	636,571.14	429,994.36	7,669.00	8,686.84
Profit attributable to :				
Equity Holders of the Bank	-	-	7,669.00	8,686.84
Non Controlling interests	-	-	-	-
Earnings per share on profit				
Basic earnings per ordinary share	-	-	13.11	11.33
Diluted earnings per ordinary share	-	-	13.11	11.33

STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2016

	Bank (Rs in '000s)		Group (INR in '000')	
	Current Period	Previous Period	Current Period	Previous Period
	as at 31-Dec-16	as at (Audited) 31-Mar-16	as at 31-Dec-16	as at (Audited) 31-Mar-16
Assets				
Cash and cash equivalents	248,060.25	615,433.27	-	1,550,106,336.00
Balances with central banks	322,785.59	727,402.19	-	-
Placements with banks	6,023,734.45	4,247,387.04	-	124,570,229.00
Derivative financial instruments	(485.70)	587.99	-	-
Other financial assets held-for-trading	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-
Loans and receivables to banks	4,384,216.78	4,247,441.64	-	731,023,730.00
Loans and receivables to other customers	11,389,276.97	7,717,413.94	-	13,905,980,445.00
Financial investments - Available-for-sale	1,072,305.22	581,822.73	-	4,657,213,145.00
Financial investments - Held-to-maturity	-	-	-	-
Investment in subsidiaries	-	-	-	113,759,620.00
Investment in associates and joint ventures	-	-	-	-
Property, plant and equipment	25,658.07	27,866.51	-	103,892,772.00
Investment properties	-	-	-	-
Goodwill and intangible assets	-	-	-	-
Deferred tax assets	1,566.39	1,557.75	-	-
Other assets	83,405.70	30,482.97	-	1,404,084,051.00
Total assets	23,550,523.72	18,197,396.04	-	22,590,630,328.00
Liabilities				
Due to Banks	9,423,402.35	5,840,357.66	-	57,355,863.00
Derivative financial instruments	-	485.70	-	-
Other financial liabilities held-for-trading	-	-	-	-
Financial liabilities designated at fair value through Profit or loss	-	-	-	-
Due to other customers	5,548,568.50	4,673,144.62	-	17,249,868,498.00
Other borrowings	-	-	-	1,755,104,106.00
Debt securities issued	-	-	-	63,059,375.00
Current tax liabilities	119,868.89	-	-	-
Deferred tax liabilities	-	-	-	26,849,565.00
Other provisions	17,215.18	17,171.73	-	769,739,022.00
Other liabilities	117,121.69	67,334.00	-	802,167,159.00
Due to subsidiaries	-	-	-	-
Subordinated term debts	-	-	-	423,742,380.00
Total liabilities	15,226,176.60	10,598,493.72	-	21,147,885,968.00
Equity				
Stated capital/Assigned capital	2,442,827.45	2,442,827.45	-	7,762,777.00
Statutory reserve fund	239,473.20	239,473.20	-	508,246,059.00
Retained earnings	5,642,721.47	4,920,752.11	-	346,527,218.00
Other reserves	(675.00)	(4,150.44)	-	580,208,306.00
Total shareholders' equity	8,324,347.12	7,598,902.32	-	1,442,744,360.00
Non-controlling interests	-	-	-	-
Total equity	8,324,347.12	7,598,902.32	-	1,442,744,360.00
Total equity and liabilities	23,550,523.72	18,197,396.04	-	22,590,630,328.00
Contingent liabilities and commitments	23,525,346.00	12,250,710.73	-	10,641,676,541.00
Memorandum information				
Number of employees	76	69	-	207,739
Number of branches	6	6	-	16,784

SELECTED PERFORMANCE INDICATORS (AS PER REGULATORY REPORTING)

ITEM	Bank		Group (INR in Crores)	
	31-Dec-16	31-Mar-16	31-Dec-16	31-Mar-16
Regulatory Capital Adequacy				
Core Capital (Tier 1 Capital), Rs. '000	7,854,890	6,831,916	-	135,757
Total Capital Base, Rs. '000	7,912,578	6,871,350	-	181,800
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 5%)	36.90%	50.48%	13.73%	10.41%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 10%)	37.17%	50.77%	-	13.94%
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances Ratio, % (net of interest in suspense)	7.99	15.87%	7.23%	6.50%
Net-Non Performing Advances, % (net of interest in suspense and provision)	1.56	4.50%	4.24%	3.81%
Profitability				
Interest Margin, %	5.01%	3.73%	3.03%	2.96%
Return on Assets (before Tax), %	4.36%	4.46%	0.41%	0.46%
Return on Equity, %	12.76%	11.54%	7.46%	7.74%
Regulatory Liquidity				
Statutory Liquid Assets, Rs. '000				
Domestic Banking Unit Rs.'000'	6,815,062	5,044,587	-	-
Off-Shore Banking Unit US\$ '000'	25,126	24,268	-	-
Statutory Liquid Assets Ratio, % (Minimum Requirement, 20%)	131.95%	101.73%	-	-
Domestic Banking Unit	37.22%	59.62%	-	-
Off-Shore Banking Unit	-	-	-	-

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 ST DECEMBER 2016

	Bank (Rs in '000s)		Group (INR in Crores)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01-Apr-16 To 31-Dec-16	From 01-Apr-15 To 31-Dec-15	From 01-Apr-16 To 31-Dec-16	From 01-Apr-15 To 31-Dec-15
Profit/(loss) for the period	636,571.14	429,994.36	7,669.00	8,686.84
Other comprehensive income, net of tax	-	-	-	-
Changes in revaluation surplus	-	-	-	-
Actuarial gains and losses on defined benefit plans	-	-	-	-
"Gain and losses (arising from translating the financial statement of a foreign operation)"	-	-	-	-
"Gains and losses on re-measuring available for sale financial assets"	3,475.44	1,039.33	-	-
Gain and losses on cash flow hedges	-	-	-	-
Others	-	-	-	-
Share of profit of associates and joint ventures	-	-	-	-
"Less: Tax expense/(income) relating to components of other comprehensive income"	-	-	-	-
Other comprehensive income for the period, net of taxes	3,475.44	1,039.33	-	-
Total comprehensive income for the period	640,046.58	431,033.69	7,669.00	8,686.84



State Bank of India

No. 16, Sir Baron Jayatilake Mawatha, Colombo 01.

FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31ST DECEMBER 2016

STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31ST DECEMBER 2016

Bank	Stated capital/Assigned capital			Reserves			Other reserves
	Ordinary voting shares	Ordinary non-voting shares	Assigned capital	Reserve fund	Revaluation reserve	Retained earnings	
In Rupees Thousand							
Balance as at 01.04.2016			2,442,827.45	239,473.20	-	4,920,752.11	(4,150.44)
Total comprehensive income for the year			-	-	-	636,571.14	-
Profit/(loss) for the year			-	-	-	636,571.14	-
Other comprehensive income (net of tax)			-	-	-	-	3,475.44
Total comprehensive income for the year			-	-	-	636,571.14	3,475.44
Transactions with equity holders, recognised directly in equity							
Share issue/increase of assigned capital			-	-	-	-	-
Share Options exercised			-	-	-	-	-
Bonus issue			-	-	-	-	-
Rights issue			-	-	-	-	-
Transfers to reserves during the period			-	-	-	-	-
Dividends to equity holders			-	-	-	-	-
Profit transferred to head office			-	-	-	-	-
Gain/(loss) on revaluation of Property Plant and Equipment (if cost method is adopted)			-	-	-	-	-
Net change in fair value of AFS reserve			-	-	-	-	85,398.22
Currency translation adjustment			-	-	-	-	85,398.22
Total transactions with equity holders			-	-	-	-	-
Balance as at 31.12.2016			2,442,827.45	239,473.20	-	5,642,721.47	(675.00)

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Bank as at 31.12.2016							
In Rupees Thousand	HFT	Designated at fair value	HTM	Amortised cost	AFS	Hedging	Total
ASSETS							
Cash and cash equivalents	248,060.25						248,060.25
Balances with central banks	322,785.59						322,785.59
Placements with banks	6,023,734.45						6,023,734.45
Derivative financial instruments				(485.70)			(485.70)
Other financial assets at fair value through profit or loss							
Loans and receivables to banks				4,384,216.78			4,384,216.78
Loans and receivables to other customers				11,389,276.97			11,389,276.97
Financial investments					1,072,305.22		1,072,305.22
Total financial assets	6,594,580.29			15,773,008.06	1,072,305.22		23,439,893.57
LIABILITIES							
Due to banks				9,423,402.35			9,423,402.35
Derivative financial instruments							
Other financial liabilities at fair value through profit or loss							
Due to other customers				5,548,568.50			5,548,568.50
Other borrowings							
Debt securities issued							
Total financial liabilities				14,971,970.85			14,971,970.85

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Bank as at 31.03.2016							
In Rupees Thousand	HFT	Designated at fair value	HTM	Amortised cost	AFS	Hedging	Total
ASSETS							
Cash and cash equivalents	615,433.27						615,433.27
Balances with central banks	727,402.19						727,402.19
Placements with banks	4,247,387.04						4,247,387.04
Derivative financial instruments				587.99			587.99
Other financial assets at fair value through profit or loss							
Loans and receivables to banks				4,247,441.64			4,247,441.64
Loans and receivables to other customers				7,717,413.94			7,717,413.94
Financial investments					581,822.73		581,822.73
Total financial assets	5,590,222.50			11,965,443.58	581,822.73		18,137,488.81
LIABILITIES							
Due to banks				5,840,357.66			5,840,357.66
Derivative financial instruments				485.70			485.70
Other financial liabilities at fair value through profit or loss							
Due to other customers				4,673,144.62			4,673,144.62
Other borrowings							
Debt securities issued							
Total financial liabilities				10,513,987.98			10,513,987.98

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Group as at 31.03.2016							
In INR Thousand	HFT	Designated at fair value	HTM	Amortised cost	AFS	Hedging	Total
ASSETS							
Cash and cash equivalents	1,550,106,336.00						1,550,106,336.00
Balances with central banks							
Placements with banks	124,570,229.00						124,570,229.00
Derivative financial instruments							
Other financial assets at fair value through profit or loss							
Loans and receivables to banks				731,023,730.00			731,023,730.00
Loans and receivables to other customers				13,905,980,445.00			13,905,980,445.00
Financial investments					4,770,972,765.00		4,770,972,765.00
Total financial assets	1,674,676,565.00			14,637,004,175.00	4,770,972,765.00		21,082,653,505.00
LIABILITIES							
Due to banks				57,355,863.00			57,355,863.00
Derivative financial instruments							
Other financial liabilities at fair value through profit or loss							
Due to other customers				17,249,868,498.00			17,249,868,498.00
Other borrowings				1,755,104,106.00			1,755,104,106.00
Debt securities issued				63,059,375.00			63,059,375.00
Total financial liabilities				19,125,387,842.00			19,125,387,842.00

1) Loans and Receivables to Other Customers

Bank (Rs in '000s)		
In Rupees Thousand	Current Period as at 31-Dec-16	Previous Period as at 31-Mar-16
Gross loans and receivables	12,246,685	8,792,531
(Less): Individual impairment	(799,720)	(1,035,683)
Collective impairment	(57,688)	(39,435)
Net loans and receivables including those designated at fair value through profit or loss	11,389,277	7,717,414
(Less): Loans and receivables designated at fair value through profit or loss		
Net loans and receivables	11,389,277	7,717,414

2) Loans and Receivables to Other Customers - By Product

Bank (Rs in '000s)		
In Rupees Thousand	Current Period as at 31-Dec-16	Previous Period as at 31-Mar-16
By Product - Domestic currency		
Overdraft	787,463	1,295,194
Term Loans	2,178,756	2,353,662
Lease Rentals Receivables		
Credit Cards		
Pawning		
Other Loans	241,701	172,425
Sub Total	3,207,920	3,821,281
By Product - Foreign Currency		
Overdraft	893,576	785,630.80
Term Loans	4,311,392	1,780,037.82
Other Loans	3,833,797	2,405,581.53
Sub Total	9,038,765	4,971,250
Total	12,246,685	8,792,531

3) Movements in individual and Collective impairment during the period for Loans and Receivables for Other Customers

Bank		
In Rupees Thousand	Current Period as at 31-Dec-16	Previous Period as at 31-Mar-16
Individual Impairment		
Opening balance at 01/04/2016	1,035,683	980,290
Charge/(Write back) to income Statement	(205,515)	26,788
Write Off during the year	(40,390)	(786)
Other Movements	9,942	29,391
Closing balance as at end of the period	799,720	1,035,683
Collective Impairment		
Opening balance at 01/04/2016	39,435	41,731
Charge/(Write back) to income Statement	17,594	(4,251)
Write-off during the year	-	-
Other movements	659	1,955
Closing balance as at end of the period	57,688	39,435
Total Impairment	857,408	1,075,117

4) Due to Other Customers - By Product

Bank		
In Rupees Thousand	Current Period as at 31-Dec-16	Previous Period as at 31-Mar-16
By Product - Domestic Currency		
Demand Deposits (Current Accounts)	2,384,548	1,195,282
Savings Deposits	246,941	219,221
Term Deposits	1,345,232	1,360,579
Other Deposits	40,800	36,078
Sub Total	4,017,521	2,811,160
By Product - Foreign Currency		
Demand Deposits (Current Accounts)	521,490	904,917
Savings Deposits	331,312	339,002
Term Deposits	676,255	486,585
Other Deposits	1,992	131,480
Sub Total	1,531,048	1,861,985
Total	5,548,568	4,673,145

CERTIFICATION:

We, the undersigned, being the Country Head and the Head of Compliance of State Bank of India certify jointly that:

- The above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka;
- The information contained in these statements have been extracted from the unaudited financial statements of the bank unless indicated as audited.

Rajeev Ratna Srivastava
(Sgd.) Country Head, Sri Lanka
Date: 07.02.2017

Chamara Divithuragama
(Sgd.) Head of Compliance
Date: 07.02.2017