



# State Bank of India

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

## FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2016

### INCOME STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER 2016

	(Bank) (Rs in '000s)		Group (INR in Crores)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01-Apr-16 To 30-Sep-16	From 01-Apr-15 To 30-Sep-15	From 01-Apr-16 To 30-Sep-16	From 01-Apr-15 To 30-Sep-15
Interest income	544,949.62	350,272.26	83,912.00	80,300.45
Less: Interest expense	(117,073.89)	(83,701.43)	(55,163.00)	(52,315.87)
<b>Net interest income</b>	<b>427,875.74</b>	<b>266,570.82</b>	<b>28,749.00</b>	<b>27,984.58</b>
Fee and commission income	88,529.86	94,678.21	7,714.00	6,355.41
Fee and commission expense	-	-	-	-
<b>Net fee and commission income</b>	<b>88,529.86</b>	<b>94,678.21</b>	<b>7,714.00</b>	<b>6,355.41</b>
Net gain/(loss) from trading	-	-	1,496.00	962.48
Net gain/(loss) from financial instrument designed at fair value through profit or loss	-	-	-	-
Net gain/(loss) from Financial investment	-	-	5,015.00	2,366.37
Other operating income (net)	68,824.50	298,871.09	1,535.00	1,600.98
<b>Total operating income</b>	<b>585,230.09</b>	<b>660,120.12</b>	<b>44,509.00</b>	<b>39,269.82</b>
Impairment for loans and other losses	(9,795.64)	(91,016.35)	(14,855.00)	(8,187.79)
<b>Net operating income</b>	<b>575,434.45</b>	<b>569,103.78</b>	<b>29,654.00</b>	<b>31,082.03</b>
Personnel expenses	(63,940.53)	(61,220.54)	(13,110.00)	(12,048.47)
Depreciation and amortisation	(5,253.51)	(4,096.62)	(921.00)	(848.76)
Other expenses	(76,136.53)	(56,419.45)	(8,654.00)	(7,077.13)
<b>Operating profit/(loss) before value added tax (VAT)</b>	<b>430,103.89</b>	<b>447,367.16</b>	<b>6,969.00</b>	<b>11,107.67</b>
Value added tax (VAT) on financial services	(32,579.29)	(31,378.31)	-	-
<b>Operating profit/(loss) after value added tax (VAT)</b>	<b>397,524.60</b>	<b>415,988.85</b>	<b>6,969.00</b>	<b>11,107.67</b>
Share of profits of associates and joint ventures	-	-	-	-
<b>Profit/(Loss) before tax</b>	<b>397,524.60</b>	<b>415,988.85</b>	<b>6,969.00</b>	<b>11,107.67</b>
Tax expenses	(99,439.12)	(63,910.46)	(1,909.00)	(3,536.16)
<b>Profit/(loss) for the period</b>	<b>298,085.48</b>	<b>352,078.39</b>	<b>5,060.00</b>	<b>7,571.51</b>
<b>Profit attributable to :</b>				
Equity Holders of the Bank	-	-	5,060.00	7,571.51
Non Controlling interests	-	-	-	-
	-	-	<b>5,060.00</b>	<b>7,571.51</b>
<b>Earnings per share on profit</b>				
Basic earnings per ordinary share			13.00	12.98
Diluted earnings per ordinary share			13.00	12.98

### STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2016

	Bank (Rs in '000s)		Group (INR in '000')	
	Current Period	Previous Period	Current Period	Previous Period
	as at 30-Sep-16	as at (Audited) 31-Mar-16	as at 30-Sep-16	as at (Audited) 31-Mar-16
<b>Assets</b>				
Cash and cash equivalents	580,749.80	615,433.27	-	1,550,106,336.00
Balances with central banks	348,479.15	727,402.19	-	-
Placements with banks	7,174,963.12	4,247,387.04	-	124,570,229.00
Derivative financial instruments	58.61	587.99	-	-
Other financial assets held-for-trading	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-
Loans and receivables to banks	4,285,514.66	4,247,441.64	-	731,023,730.00
Loans and receivables to other customers	8,410,027.64	7,717,413.94	-	13,905,980,445.00
Financial investments - Available-for-sale	1,041,603.52	581,822.75	-	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	24,316.88	27,866.51	-	103,892,772.00
Investment properties	-	-	-	-
Goodwill and intangible assets	-	-	-	-
Deferred tax assets	1,560.22	1,557.75	-	-
Other assets	110,352.84	30,482.97	-	1,404,084,051.00
<b>Total assets</b>	<b>21,977,626.44</b>	<b>18,197,396.04</b>	-	<b>22,590,630,328.00</b>
<b>Liabilities</b>				
Due to Banks	9,432,690.82	5,840,357.66	-	57,355,863.00
Derivative financial instruments	81.79	485.70	-	-
Other financial liabilities held-for-trading	-	-	-	-
Financial liabilities designated at fair value through Profit or loss	-	-	-	-
Due to other customers	4,491,154.98	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	37,011.22	-	-	-
Deferred tax liabilities	-	-	-	26,849,565.00
Other provisions	17,184.15	17,171.73	-	769,739,022.00
Other liabilities	85,840.04	67,334.00	-	802,167,159.00
Due to subsidiaries	-	-	-	-
Subordinated term debts	-	-	-	423,742,380.00
<b>Total liabilities</b>	<b>14,063,963.00</b>	<b>10,598,493.72</b>	-	<b>21,147,885,968.00</b>
<b>Equity</b>				
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	5,236,906.02	4,920,752.11	-	346,527,218.00
Other reserves	(5,543.23)	(4,150.44)	-	580,208,306.00
<b>Total shareholders' equity</b>	<b>7,913,663.45</b>	<b>7,598,902.32</b>	-	<b>1,442,744,360.00</b>
Non-controlling interests	-	-	-	-
<b>Total equity</b>	<b>7,913,663.45</b>	<b>7,598,902.32</b>	-	<b>1,442,744,360.00</b>
<b>Total equity and liabilities</b>	<b>21,977,626.44</b>	<b>18,197,396.04</b>	-	<b>22,590,630,328.00</b>
<b>Contingent liabilities and commitments</b>	<b>14,144,759.14</b>	<b>12,250,710.73</b>	-	<b>10,641,676,541.00</b>
<b>Memorandum information</b>				
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)	
	30-Sep-16	31-Mar-16	30-Sep-16	31-Mar-16
<b>Regulatory Capital Adequacy</b>				
Core Capital (Tier 1 Capital), Rs. '000	7,832,093	6,831,916	-	135,757
Total Capital Base, Rs. '000	7,873,669	6,871,350	-	181,800
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 5%)	52.44%	50.48%	13.94%	10.41%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 10%)	52.72%	50.77%	-	13.94%
<b>Assets Quality (Quality of Loan Portfolio)</b>				
Gross Non-Performing Advances Ratio, % (net of interest in suspense)	14.64%	15.87%	7.14%	6.50%
Net-Non Performing Advances, % (net of interest in suspense and provision)	3.95%	4.50%	4.19%	3.81%
<b>Profitability</b>				
Interest Margin, %	4.60%	3.73%	2.80%	2.96%
Return on Assets (before Tax), %	2.94%	4.46%	0.44%	0.46%
Return on Equity, %	8.10%	11.54%	7.38%	7.74%
<b>Regulatory Liquidity</b>				
Statutory Liquid Assets, Rs. '000				
Domestic Banking Unit Rs.'000'	5,950,179	5,044,587	-	-
Off-Shore Banking Unit US\$ '000'	24,584	24,268	-	-
Statutory Liquid Assets Ratio, % (Minimum Requirement, 20%)				
Domestic Banking Unit	123.96%	101.73%	-	-
Off-Shore Banking Unit	49.05%	59.62%	-	-

### STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH SEPTEMBER 2016

	Bank (Rs in '000s)		Group (INR in Crores)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01-Apr-16 To 30-Sep-16	From 01-Apr-15 To 30-Sep-15	From 01-Apr-16 To 30-Sep-16	From 01-Apr-15 To 30-Sep-15
<b>Profit/(loss) for the period</b>	<b>298,085.48</b>	<b>352,078.39</b>	<b>5,060.00</b>	<b>7,571.51</b>
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"	(1,392.79)	(1,151.61)	-	-
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"	-	-	-	-
<b>Other comprehensive income for the period, net of taxes</b>	<b>(1,392.79)</b>	<b>(1,151.61)</b>	-	-
<b>Total comprehensive income for the period</b>	<b>296,692.69</b>	<b>350,926.78</b>	<b>5,060.00</b>	<b>7,571.51</b>



# State Bank of India

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

## FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2016

### STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30TH SEPTEMBER 2016

Bank In Rupees Thousand	Stated capital/Assigned capital			Reserves			
	Ordinary voting shares	Ordinary non-voting shares	Assigned capital	Reserve fund	Revaluation reserve	Retained earnings	Other reserves
Balance as at 01.04.2016	1,566,460.00	-	876,367.45	239,473.20	-	4,920,752.11	(4,150.44)
<b>Total comprehensive income for the year</b>							
Profit/(loss) for the year	-	-	-	-	-	298,085.48	-
Other comprehensive income (net of tax)	-	-	-	-	-	-	(1,392.79)
<b>Total comprehensive income for the year</b>	-	-	-	-	-	<b>298,085.48</b>	<b>(1,392.79)</b>
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							18,068.43
Currency translation adjustment							-
<b>Total transactions with equity holders</b>							<b>18,068.43</b>
Balance as at 30.09.2016	1,566,460.00	-	876,367.45	239,473.20	-	5,236,906.02	(5,543.23)

### 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
<b>ASSETS</b>							
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
<b>Total financial assets</b>	<b>5,590,222.50</b>			<b>11,965,443.58</b>	<b>581,822.73</b>		<b>18,137,488.81</b>
<b>LIABILITIES</b>							
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							
<b>Total financial liabilities</b>				<b>10,513,987.98</b>			<b>10,513,987.98</b>

### ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Bank as at 30.09.2016							
In Rupees Thousand	HFT	Designated at fair value	HTM	Amortised cost	AFS	Hedging	Total
<b>ASSETS</b>							
Cash and cash equivalents	580,749.80						580,749.80
Balances with central banks	348,478.15						348,478.15
Placements with banks	7,174,963.12						7,174,963.12
Derivative financial instruments				58.61			58.61
Other financial assets at fair value through profit or loss							
Loans and receivables to banks				4,285,514.66			4,285,514.66
Loans and receivables to other customers				8,410,027.64			8,410,027.64
Financial investments					1,041,603.52		1,041,603.52
<b>Total financial assets</b>	<b>8,104,192.07</b>			<b>12,695,600.92</b>	<b>1,041,603.52</b>		<b>21,841,396.51</b>
<b>LIABILITIES</b>							
Due to banks				9,432,690.82			9,432,690.82
Derivative financial instruments				81.79			81.79
Other financial liabilities at fair value through profit or loss							
Due to other customers				4,491,154.98			4,491,154.98
Other borrowings							
Debt securities issued							
<b>Total financial liabilities</b>				<b>13,923,927.59</b>			<b>13,923,927.59</b>

### 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
<b>ASSETS</b>							
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
<b>Total financial assets</b>	<b>1,674,676,565.00</b>			<b>14,637,004,175.00</b>	<b>4,770,972,765.00</b>		<b>21,082,653,505.00</b>
<b>LIABILITIES</b>							
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
<b>Total financial liabilities</b>				<b>19,125,387,842.00</b>			<b>19,125,387,842.00</b>

### 1) Loans and Receivables to Other Customers

Bank (Rs in '000s)		
In Rupees Thousand	Current Period as at 30-Sep-16	Previous Period as at 31-Mar-16
Gross loans and receivables	9,495,525	8,792,531
(Less): Individual impairment	(1,043,921)	(1,035,683)
Collective impairment	(41,576)	(39,435)
<b>Net loans and receivables including those designated at fair value through profit or loss</b>	<b>8,410,028</b>	<b>7,717,414</b>
(Less): Loans and receivables designed at fair value through profit or loss		
<b>Net loans and receivables</b>	<b>8,410,028</b>	<b>7,717,414</b>

### 2) Loans and Receivables to Other Customers - By Product

Bank (Rs in '000s)		
In Rupees Thousand	Current Period as at 30-Sep-16	Current Period as at 31-Mar-16
<b>By Product - Domestic currency</b>		
Overdraft	1,086,870	1,295,194
Term Loans	1,910,409	2,353,662
Lease Rentals Receivables		
Credit Cards		
Pawning		
Other Loans	171,318	172,425
<b>Sub Total</b>	<b>3,168,598</b>	<b>3,821,281</b>
<b>By Product - Foreign Currency</b>		
Overdraft	857,447	785,630.80
Term Loans	3,250,555	1,780,037.82
Other Loans	2,218,925	2,405,581.53
<b>Sub Total</b>	<b>6,326,927</b>	<b>4,971,250</b>
<b>Total</b>	<b>9,495,525</b>	<b>8,792,531</b>

### 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 30-Sep-16	Current Period as at 31-Mar-16
<b>Individual Impairment</b>		
Opening balance at 01/04/2016	1,035,683	980,290
Charge/(Write back) to income Statement	7,843	26,788
Write Off during the year	(2,445)	(786)
Other Movements	2,841	29,391
<b>Closing balance as at end of the period</b>	<b>1,043,921</b>	<b>1,035,683</b>
<b>Collective Impairment</b>		
Opening balance at 01/04/2016	39,435	41,731
Charge/(Write back) to income Statement	1,081	(4,251)
Write-off during the year	-	-
Other movements	1,061	1,955
<b>Closing balance as at end of the period</b>	<b>41,576</b>	<b>39,435</b>
<b>Total Impairment</b>	<b>1,085,497</b>	<b>1,075,117</b>

### 4) Due to Other Customers - By Product

Bank		
In Rupees Thousand	Current Period as at 30-Sep-16	Current Period as at 31-Mar-16
<b>By Product - Domestic Currency</b>		
Demand Deposits (Current Accounts)	1,192,342	1,195,282
Savings Deposits	246,253	219,221
Term Deposits	1,443,908	1,360,579
Other Deposits (Dormant/Margin)	68,288	36,078
<b>Sub Total</b>	<b>2,950,790</b>	<b>2,811,160</b>
<b>By Product - Foreign Currency</b>		
Demand Deposits (Current Accounts)	662,984	904,917
Savings Deposits	342,862	339,002
Term Deposits	523,499	486,585
Other Deposits (Vostro Accounts)	11,020	131,480
<b>Sub Total</b>	<b>1,540,365</b>	<b>1,861,985</b>
<b>Total</b>	<b>4,491,155</b>	<b>4,673,145</b>

### 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: 24.11.2016

**Chamara Divithuragama**  
(Sgd.) Head of Compliance  
Date: 24.11.2016