

State Bank of India No. 16, Sir Baron Jayatilake Mawatha, Colombo 01.

FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30th JUNE 2023

INCOME STATEMENT FOR THE QUARTER ENDED 30th JUNE 2023

	Bank (In L	Bank (In LKR Million)		Group (In INR Crores)		
	Current Period	Previous Period	Current Period	Previous Period		
	From 01-Apr-23 To 30-Jun-23	From 01-Apr-22 To 30-Jun-22	From 01-Apr-23 To 30-Jun-23	From 01-Apr-22 To 30-Jun-22		
Interest income Less: Interest expense	948.23 (159.78)	804.63 (131.22)	95,975.45 (57,070.50)	72,676.37 (41,480.44)		
Net interest income Fee and commission income Fee and commission expense	788.45 79.03	673.41 184.86	38,904.95 12,063.38	31,195.93 2,312.20		
Net fee and commission income Net gains / (losses) from trading Net fair value gains/(losses) on: financial assets at fair value through profit or loss financial liabilities at fair value through profit or loss Net gain/(loss) on derecognition of financial assets:	79.03	184.86 - - -	12,063.38	2,312.20		
Net other operating income Total operating income Impairment charges	94.21 961.69 11.36	152.95 1,011.21 (6.75)	50,968.33 (2,651.85)	33,508.13 (4,268.13)		
Net operating income Personnel expenses Depreciation and amortization expenses Other expenses	973.05 (54.31) (8.48) (60.99)	1,004.47 (50.24) (10.90) (47.65)	48,316.48 (16,600.67) - (8,920.19)	29,240.00 (12,051.41) - (8,828.41)		
Operating profit/(loss) before VAT & NBT on financial services Value Added Tax (VAT) on financial services Nation Building Tax (NBT) on financial services Social security Contribution Levy (SSCL)	849.26 (86.20) - (14.59)	895.68 (100.81)	22,795.62	8,360.18 - -		
Operating profit/(loss) after VAT & NBT on financial services Share of profits of associates and joint ventures	748.48	794.87	22,795.62	8,360.18		
Profit/(loss) before tax Income tax expenses	748.48 (243.68)	794.87 (211.67)	22,795.62 (5,911.33)	8,360.18 (2,292.10)		
Profit/(loss) for the Quarter Profit attributable to: Equity holders of the Parent Non-controlling interests	504.80	583.20	16,884.29 16,884.29	6,068.08 6,068.08		
Family so you show an wasit			16,884.29	6,068.08		
Earnings per share on profit Basic earnings per ordinary share Diluted earnings per ordinary share			18.92 18.92	6.80 6.80		

	Bank (In	Bank (In LKR Million)		Group (In INR Crores)		
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	From 01-Apr-23 To 30-Jun-23	From 01-Apr-22 To 30-Jun-22	From 01-Apr-23 To 30-Jun-23	From 01-Apr-22 To 30-Jun-22		
Profit/(loss) for the quarter	504.80	583.20	16,884.29	6,068.08		
Items that will be reclassified to income statement						
Exchange differences on translation of foreign operations	(577.47)	(103.77)	-	-		
Net gains/(losses) on cash flow hedges	1 2		-	-		
Net gains/(losses) on investments in debt instruments						
neasured at fair value through other comprehensive		7.23	_	_		
Share of profits of associates and joint ventures		1.25	_	_		
Debt instruments at fair value through other						
omprehensive income	-	-	-	-		
thers	-	-	-	-		
ss: Tax expense relating to items that will be reclassified income statement						
come statement	-	- 1	-	-		
s that will not be reclassified to income statement						
nges in fair value on investments in equity instruments						
signated at fair value through other comprehensive						
ome	-	-	-	-		
nange in fair value attributable to change in the Bank's on credit risk on financial liabilities designated at fair						
alue through profit or loss				l .		
Re-measurement of post-employment benefit obligations	_	_	_			
changes in revaluation surplus	-	-	-	-		
thare of profits of associates and joint ventures	-	-	-	-		
Others The Control of	-	-	-			
ess: Tax expense relating to items that will not be eclassified to income statement						
Other Comprehensive Income (OCI) for the quarter, net of taxes	(577,47)	(96.54)		-		
otal comprehensive income for the quarter	(72.67)	486.65	16,884.29	6,068.08		
Attributable to:	(====)	.,,,,,,	.,	.,		
quity holders of the parent			16,884.29	6,068.08		
lon-controlling interests			40.004.00			
			16,884.29	6,068.08		

ITEM	Bank			
ITEIVI	30-Jun-23	31-Mar-23		
Regulatory Capital Adequacy (LKR in Millions)				
Common Equity Tier 1	10,493	13,901		
Core (Tier 1) Capital	10,493	13,901		
Total Capital Base	10,604	14,022		
Regulatory Capital Ratios (%)	,	,		
Common Equity Tier 1 Capital (%) (Minimum Requirement 7.0%)	32.82%	40.17%		
Tier 1 Capital Ratio (%) (Minimum Requirement 8.5%)	32.82%	40.17%		
Total Capital Ratio (%) (Minimum Requirement 12.5%)	33.17%	40.53%		
Leverage Ratio (Minimum Requirement - 3%)	21.79%	27.15%		
Regulatory Liquidity				
Statutory Liquid Assets (LKR in Millions)	14.218.47	14.126.21		
Statutory Liquid Assets (USD in Millions)	57.82	47.77		
Statutory Liquid Assets Ratio (%) Minimum Requirement - 20%)				
Domestic Banking Unit (%)	98.49%	76.11%		
Off Shore Banking Unit (%)	163.78%	79.27%		
Total Stock of High Quality Liquid Assets (LKR in Millions)	5,145	5,639		
Liquidity Coverage Ratio (%) (Minimum Requirement-100%)	2,112	-,		
Rupee (%)	3.274.67%	3.769.06%		
All Currency (%)	634.47%	438.05%		
Net Stable Funding Ratio (%) (Minimum Requirement 100%)	152.73%	124.93%		
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances Ratio (%) (net of interest in suspense)	0.01%	1.72%		
Net-Non Performing Advances (%) (net of interest in suspense and provision)	0.00%	1.46%		
Impaired Loans (Stage 3) Ratio (%)	0.01%	1.72%		
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	100.00%	15.39%		
Profitability	. 55.55 /5	10.0070		
Interest Margin (%)	10.79%	9.71%		
Return on Assets (before Tax) (%)	2.08%	7.67%		
Return on Equity (%)	2.72%	11.52%		

STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30th JUNE 2023

Bank	Stat	ed capital/Assig	ned capital			Reserves			Total	Non- controlling	Total Equity
In LKR Million	Ordinary voting shares	Ordinary non- voting shares	Assigned capital	Statutory Reserve fund	OCI reserve	Revaluation reserve	Retained earnings	Other reserves		interest	
Balance as at 01.04.2023	-	-	2,442.83	551.93			10,052.78	5,644.25	18,691.79		18,691.79
Total comprehensive income for the year											
Profit/(Loss) for the year (net of tax)	-	-	-	-	-	-	504.80	-	504.80	-	504.80
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	(577.47)	(577.47)	-	(577.47)
Total comprehensive income for the quarter				-	-		504.80	(577.47)	(72.67)		(72.67)
Transactions with equity holders, recognised directly in equity Share issue/increase of assigned capital Share options excercised Bonus issue Rights issue Transfers to reserve 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) Others			-	- - - - -	- - - - - -	- - - - - -	- - - - - - - (44.64)	- - - - -	- - - - - - - (44.64)	- - - - - - -	- - - - - - - - - - - - -
Total transactions with equity holders							(44.64)		(44.64)		(44.64)
Balance as at 30.06.2023	-	-	2,442.83	551.93			10,512.94	5,066.78	18,574.48	-	18,574.48

	Bank (Ir	LKR Million)	Group (In INR Crores)		
	Current Period	Previous Period	Current Period	Previous Perio	
	as at 30-Jun-23	as at 31-Mar-23 (Audited)	as at 30-Jun-23	as at 31-Mar-23 (Audited)	
Assets		(Fladitod)		(/ tauttou)	
Cash and cash equivalents	2,985.94	5,345.36	216,108.08	64,788.8	
Balances with central banks	5,312.37	5,927.05	_	225,678.0	
Placements with banks	26,096.73	19,129.51	68,829.41	17,432.6	
Derivative financial instruments				,	
Financial assets recognized through profit or loss measured at fair value	-	-	-		
designated at fair value Financial assets at amortised cost					
	F 000 0F	7 400 50	0.005.000.07	2 400 000 0	
loans and advances	5,639.05	7,168.52	3,235,022.67	3,199,269.3	
debt and other instruments Financial assets measured at fair value through other comprehensive	260.00	260.00	-		
Financial assets measured at fair value through other comprehensive income	0.53	0.53	1 570 600 70	1,570,366.2	
	0.53	0.53	1,572,629.73	1,570,366.2	
Investment in subsidiaries	-	-	-		
Investment in associates and joint ventures	578.02	581.53	42.333.95	42.381.8	
Property, plant and equipment Investment properties	3/0.02	001.00	42,333.93	42,301.0	
investment properties Goodwill and intangible assets	-	-	-		
Deferred tax assets	26.70	26.70	-		
Other assets	22.88	37.55	408,151.81	397,061.5	
Total assets	40,922.23	38.476.77	5,543,075.65	5,516,978.5	
Liabilities	70,022.20	00,410.11	0,040,070.00	0,010,010.0	
Due to banks	1,467.56	3.456.90	412,351.61	306,357.3	
Derivative financial instruments	- 1,101.00		- 112,001.01	000,007.0	
Financial liabilities recognized through profit or loss	_	_	_		
measured at fair value					
designated at fair value					
Financial liabilities at amortised cost					
due to depositors	18.864.68	15.104.07	4,531,236.68	4.413.332.8	
due to debt securities holders	_	-	-	108.850.6	
due to other borrowers	_	_	_	88,372.1	
Debt securities issued		_		,	
Retirement benefit obligations	176.59	170.03			
Current tax liabilities	911.89	743.25	_		
Deferred tax liabilities	-	-		0.0	
Other provisions	-	-	-		
Other liabilities	927.03	310.73	255,045.73	272,457.1	
Due to subsidiaries	_	-		·	
Total liabilities	22,347.75	19,784.98	5,198,634.02	5,189,370.0	
Equity					
Stated capital/Assigned capital	2,442.83	2,442.83	892.46	892.4	
Statutory reserve fund	551.93	551.93		100,637.7	
Retained earnings OCI Reserve	10,512.94	10,052.78	343,549.17	186,050.5	
OCI Reserve Other reserves	F 000 70	E C44 OF	-	40.007.0	
Other reserves Total shareholders' equity	5,066.78	5,644.25	344.441.63	40,027.6	
Non-controlling interests	18,574.48	18,691.79	344,441.03	327,608.4	
Total equity	18,574.48	18,691.79	344,441.63	327,608.4	
Total equity Total equity and liabilities	40,922.23	38,476.77	5,543,075.65	5,516,978.5	
Contingent liabilities and commitments	40,144,22	47.131.73	3,343,013.03	1,891,105.2	
Memorandum Information	70,177.22	41,101.10		1,031,103.2	
Number of Employees	67	68		235.85	

Note: Amounts stated are net of impairment and depreciation

	Bank	
n LKR Million	30/06/2023	31/03/2023 (Audited)
Cash flows from operating activities		
Interest receipts	948.23	3,933.03
Interest payments	(159.78)	(781.38)
Net commission receipts	79.03	418.97
Trading income Payments to employees	(54.24)	(040.72)
VAT & NBT on financial services	(54.31) (86.20)	(240.73)
Receipts from other operating activities	94.21	(573.87) 475.00
Payments on other operating activities	(58.11)	(279.59)
Operating profit before change in operating assets & liabilities	763.07	2,951.43
Non-cash items included in the Profit Before Tax	(2.88)	85.70
(Increase) / decrease in operating assets	· · ·	
Balances with Central Bank of Sri Lanka	614.68	3,356.25
Financial assets at amortised cost-loans & advances	1,560.96	14,208.68
Other assets Placements with Banks	14.67 (6,969.57)	18.42 (4,933.23)
(Increase) / decrease in operating assets	(4,779.26)	12.650.13
ncrease / (decrease) in operating liabilities	(4,779.20)	12,030.13
Financial liabilities at amortised cost-due to depositors	3,760.60	(5,380.80)
Financial liabilities at amortised cost-due to debt securities holders		=
Financial liabilities at amortised cost-due to other borrowers	-	(12,275.34)
Financial liabilities at amortised cost - deposits from banks	(1,989.35)	49.60
Other liabilities	616.30	(27.69)
ncrease / (decrease) in operating liabilities	2,387.56	(17,634.22)
Gratuity Paid Net cash generated from operating activities before income tax	6.56	(28.88)
Income tax paid	(1,624.95)	(1,975.85)
Net cash (used in) / from operating activities	(64.13) (1,689.08)	(250.83) (2,226.68)
Cash flows from investing activities	(1,009.00)	(2,220.00)
Purchase of property, plant and equipment	3.51	(34.25)
Proceeds from the sale of property, plant and equipment	-	` <u>'</u>
Purchase of financial investments	-	-
Proceeds from the sale and maturity of financial investments	-	-
Net purchase of intangible assets Net cash flow from acquisition of investment in subsidiaries, associates & joint ventures	-	-
Net cash flow from disposal of subsidiaries, associates & joint ventures	-	-
Dividends received from investment in subsidiaries, associates	•	-
Changes in Financial Investments-Net		1,667.03
Others	<u> </u>	1,007.03
Net cash (used in) / from investing activities	3.51	1,632.78
Cash flows from financing activities		,
Assigned capital received from head office	-	-
Net proceeds from the issue of ordinary share capital Net proceeds from the issue of other equity instruments		- -
Net proceeds from the issue of other equity institutions.	-	-
Repayment of subordinated debt	-	-
Interest paid on subordinated debt		-
Dividend paid to non controlling interest	-	-
Dividend paid to share holders of the parent company	-	-
Dividend paid to holders of other equity instruments	-	(4.13)
Others	-	\ /
Net cash (used in) / from financing activities Net increase/(decrease) in cash & cash equivalents	(1,685.56)	(4.13) (598.03)
Cash and cash equivalents at the beginning of the year	5,345,36	4,933.97
Exchange difference in respect of cash & cash equivalents	(673.86)	4,933.97 1,009.43
Cash and cash equivalents at the end of the guarter	2.985.94	5,345.36

STATEMENT OF CASH FLOWS - GROUP	Group (in INR Crores)				
STATEMENT OF CASH FLOWS - GROUP	30/06/2023	31/03/2023 (Audited)			
Net cash generated from operating activities before income tax Income tax paid Net cash (used in) / from operating activities Net cash (used in) / from investing activities Net cash (used in) / from financing activities Net increase/(decrease) in cash & cash equivalents Cash and cash equivalents at the beginning of the period Exchange difference in respect of cash & cash equivalent Cash and cash equivalents at the end of the quarter Components of cash & Cash Equivalents Cash and cash equivalents Balances with central banks Placements with banks Cash and cash equivalents at the end of the quarter		(75,999.06) (15,352.75) (91,351.82) (3,297.04) 5,201.76 (89,447.09) 394,552.32 2,794.39 307,899.62 247,087.58 60,812.04			

CERTIFICATION:

We the under signed, being the Country Head and the Head of Compliance of State Bank of India jointly

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

Ravindra Kumar Jha (Sgd) Country Head, Sri Lanka, Date: 21.08.2023

Chamara Divithuragama, (Sgd) Head of Compliance Date: 21.08.2023