



State Bank of India

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

FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH JUNE 2016

INCOME STATEMENT FOR THE QUARTER ENDED 30TH JUNE 2016

	(Bank) (Rs in '000s)		Group (INR in Crores)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01-Apr-16 To 30-Jun-16	From 01-Apr-15 To 30-Jun-15	From 01-Apr-16 To 30-Jun-16	From 01-Apr-15 To 30-Jun-15
Interest income	252,043.28	173,029.29	41,593.52	39,642.89
Less: Interest expense	(53,300.57)	(41,425.20)	(27,281.21)	(25,910.86)
Net interest income	198,742.72	131,604.09	14,312.31	13,732.03
Fee and commission income	47,545.02	58,874.45	3,048.04	3,202.07
Fee and commission expense	-	-	-	-
Net fee and commission income	80,892.43	58,874.45	3,048.04	3,202.07
Net gain/(loss) from trading	-	-	595.82	488.66
Net gain/(loss) from financial instrument designed at fair value through profit or loss	-	-	-	-
Net gain/(loss) from Financial investment	-	-	2,723.17	872.39
Other operating income (net)	35,169.05	54,595.24	967.98	524.86
Total operating income	281,456.78	245,073.78	21,647.32	18,820.01
Impairment for loans and other losses	(181.93)	(10,944.96)	(7,256.91)	(3,754.74)
Net operating income	281,274.86	234,128.82	14,390.41	15,065.27
Personnel expenses	(32,918.24)	(28,999.47)	(6,256.55)	(5,906.38)
Depreciation and amortisation	(2,626.72)	(2,047.57)	(445.09)	(391.98)
Other expenses	(28,491.58)	(22,966.85)	(4,048.20)	(3,564.54)
Operating profit/(loss) before value added tax (VAT)	217,238.32	180,114.94	3,640.57	5,202.37
Value added tax (VAT) on financial services	(10,425.97)	(11,637.02)	-	-
Operating profit/(loss) after value added tax (VAT)	206,812.35	168,477.92	3,640.57	5,202.37
Share of profits of associates and joint ventures	-	-	-	-
Profit/(Loss) before tax	206,812.35	168,477.92	3,640.57	5,202.37
Tax expenses	(47,656.48)	(32,645.20)	(1,119.80)	(1,509.94)
Profit/(loss) for the period	159,155.87	135,832.72	2,520.77	3,692.43
Profit attributable to :				
Equity Holders of the Bank			2,520.77	3,692.43
Non Controlling interests			-	-
			2,520.77	3,692.43
Earnings per share on profit				
Basic earnings per ordinary share			13.00	19.52
Diluted earnings per ordinary share			13.00	19.52

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2016

	Bank (Rs in '000s)		Group (INR in '000')	
	Current Period	Previous Period	Current Period	Previous Period
	as at 30-Jun-16	as at (Audited) 31-Mar-16	as at 30-Jun-16	as at (Audited) 31-Mar-16
Assets				
Cash and cash equivalents	509,106.95	615,433.27	-	1,550,106,336.00
Balances with central banks	261,840.84	727,402.19	-	-
Placements with banks	6,311,218.15	4,247,387.04	-	124,570,229.00
Derivative financial instruments	338.55	587.99	-	-
Other financial assets held-for-trading	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-
Loans and receivables to banks	4,276,667.36	4,247,441.64	-	731,023,730.00
Loans and receivables to other customers	6,425,009.44	7,717,413.94	-	13,905,980,445.00
Financial investments - Available-for-sale	1,325,029.52	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	25,695.58	27,866.51	-	103,892,772
Investment properties	-	-	-	-
Goodwill and intangible assets	-	-	-	-
Deferred tax assets	1,559.51	1,557.75	-	-
Other assets	24,147.86	30,482.97	-	1,404,084,051.00
Total assets	19,160,613.77	18,197,396.04	-	22,590,630,328.00
Liabilities				
Derivative financial instruments	6,793,636.96	5,840,357.66	-	57,355,863.00
Other financial liabilities held-for-trading	310.59	485.70	-	-
Financial liabilities designated at fair value through Profit or loss	-	-	-	-
Due to other customers	-	-	-	-
Other borrowings	4,508,738.52	4,673,144.62	-	17,249,868,498.00
Debt securities issued	-	-	-	1,755,104,106.00
Current tax liabilities	-	-	-	63,059,375.00
Deferred tax liabilities	34,115.27	-	-	-
Other provisions	-	-	-	26,849,565.00
Other liabilities	17,180.61	17,171.73	-	769,739,022.00
Due to subsidiaries	44,051.50	67,334.00	-	802,167,159.00
Subordinated term debts	-	-	-	-
Total liabilities	11,398,033.45	10,598,493.72	-	21,147,885,968.00
Equity				
Stated capital/Assigned capital	-	-	-	-
Statutory reserve fund	2,442,827.45	2,442,827.45	-	7,762,777.00
Retained earnings	239,473.20	239,473.20	-	508,246,059.00
Other reserves	5,090,255.87	4,920,752.11	-	346,527,218.00
Total shareholders' equity	(9,976.21)	(4,150.44)	-	580,208,306.00
Non-controlling interests	7,762,580.32	7,598,902.32	-	1,442,744,360.00
Total equity	-	-	-	-
Total equity and liabilities	7,762,580.32	7,598,902.32	-	1,442,744,360.00
	19,160,613.77	18,197,396.04	-	22,590,630,328.00
Contingent liabilities and commitments	12,950,716.90	12,250,710.73	-	10,641,676,541.00
Memorandum information				
Number of employees	67	69	-	207,739
Number of branches	6	6	-	16,784

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH JUNE 2016

	Bank (Rs in '000s)		Group (INR in Crores)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01-Apr-16 To 30-Jun-16	From 01-Apr-15 To 30-Jun-15	From 01-Apr-16 To 30-Jun-16	From 01-Apr-15 To 30-Jun-15
Profit/(loss) for the period	159,155.87	135,832.72	2,520.77	3,692.43
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"	(5,825.77)	(834.37)	-	-
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	(5,825.77)	(834.37)	-	-
Total comprehensive income for the period	153,330.10	134,998.35	2,520.77	3,692.43

SELECTED PERFORMANCE INDICATORS (AS PER REGULATORY REPORTING)

ITEM	Bank		Group (INR in Crores)	
	30-Jun-16	31-Mar-16	30-Jun-16	31-Mar-16
Regulatory Capital Adequacy				
Core Capital (Tier 1 Capital), Rs. '000	7,836,029	6,831,916	-	135,757
Total Capital Base, Rs. '000	7,872,662	6,871,350	-	181,800
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 5%)	59.75%	50.48%	14.01%	10.41%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 10%)	60.03%	50.77%	-	13.94%
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances Ratio, % (net of interest in suspense)	18.66%	15.87%	6.94%	6.50%
Net-Non Performing Advances, % (net of interest in suspense and provision)	5.36%	4.50%	4.05%	3.81%
Profitability				
Interest Margin, %				
Return on Assets (before Tax), %	4.51%	3.73%	2.83%	2.96%
Return on Equity, %	3.07%	4.46%	0.44%	0.46%
Regulatory Liquidity				
Statutory Liquid Assets, Rs. '000				
Domestic Banking Unit Rs.'000'				
Off-Shore Banking Unit US\$ '000'				
Statutory Liquid Assets Ratio, % (Minimum Requirement, 20%)	5,252,019	5,044,587	-	-
Domestic Banking Unit	24,492	24,268	-	-
Off-Shore Banking Unit				
	118.89%	101.73%	-	-
	52.98%	59.62%	-	-



State Bank of India

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

FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH JUNE 2016

STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30TH JUNE 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)
Total comprehensive income for the year							
Profit/(loss) for the year	-	-	-	-	-	159,155.87	-
Other comprehensive income (net of tax)	-	-	-	-	-	-	(5,825.77)
Total comprehensive income for the year	-	-	-	-	-	159,155.87	(5,825.77)
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							10,347.90
Currency translation adjustment							10,347.90
Total transactions with equity holders							
Balance as at 30.06.2016	1,566,460.00	-	876,367.45	239,473.20	-	5,909,255.87	(9,976.21)

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Bank as at 30.06.2016							
In Rupees Thousand	HFT	Designated at fair value	HTM	Amortised cost	AFS	Hedging	Total
ASSETS							
Cash and cash equivalents	509,106.95						509,106.95
Balances with central banks	261,840.84						261,840.84
Placements with banks	6,311,218.15						6,311,218.15
Derivative financial instruments				338.55			338.55
Other financial assets at fair value through profit or loss							
Loans and receivables to banks				4,276,667.36			4,276,667.36
Loans and receivables to other customers				6,425,009.44			6,425,009.44
Financial investments					1,325,029.52		1,325,029.52
Total financial assets	7,082,165.94			10,702,015.36	1,325,029.52		19,109,210.82
LIABILITIES							
Due to banks				6,793,636.96			6,793,636.96
Derivative financial instruments				310.59			310.59
Other financial liabilities at fair value through profit or loss							
Due to other customers				4,508,738.52			4,508,738.52
Other borrowings							
Debt securities issued							
Total financial liabilities				11,302,686.07			11,302,686.07

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	727,402.19						727,402.19
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			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 30-Jun-16	Previous Period as at 31-Mar-16
Gross loans and receivables	7,502,172	8,792,531
(Less): Individual impairment	(1,040,529)	(1,035,683)
Collective impairment	(36,633)	(39,435)
Net loans and receivables including those designated at fair value through profit or loss	6,425,009	7,717,414
(Less): Loans and receivables designated at fair value through profit or loss		
Net loans and receivables	6,425,009	7,717,414

2) Loans and Receivables to Other Customers - By Product

Bank (Rs in '000s)		
In Rupees Thousand	Current Period as at 30-Jun-16	Current Period as at 31-Mar-16
By Product - Domestic currency		
Overdraft	977,159	1,295,194
Term Loans	2,077,128	2,353,662
Lease Rentals Receivables		
Credit Cards		
Pawning		
Other Loans	503,384	172,425
Sub Total	3,557,672	3,821,281
By Product - Foreign Currency		
Overdraft	809,882	785,630.80
Term Loans	1,785,354	1,780,037.82
Other Loans	1,349,264	2,405,581,053
Sub Total	3,944,500	4,971,250
Total	7,502,172	8,792,531

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

Bank		
In Rupees Thousand	Current Period as at 30-Jun-16	Current 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	3,118	26,788
Write Off during the year	(304)	(786)
Other Movements	1,728	29,391
Closing balance as at end of the period	1,040,529	1,035,683
Collective Impairment		
Opening balance at 01/04/2016	39,435	41,731
Charge/(Write back) to income Statement	(2,936)	(4,251)
Write-off during the year	-	-
Other movements	135	1,955
Closing balance as at end of the period	36,633	39,435
Total Impairment	1,077,162	1,075,117

4) Due to Other Customers - By Product

Bank		
In Rupees Thousand	Current Period as at 30-Jun-16	Current Period as at 31-Mar-16
By Product - Domestic Currency		
Demand Deposits (Current Accounts)	1,064,375	1,195,282
Savings Deposits	227,987	219,221
Term Deposits	1,303,492	1,360,579
Other Deposits (Dormant/Margin)	28,846	36,078
Sub Total	2,624,700	2,811,160
By Product - Foreign Currency		
Demand Deposits (Current Accounts)	844,196	904,917
Savings Deposits	380,774	339,002
Term Deposits	590,621	486,585
Other Deposits (Vostro Accounts)	68,447	131,480
Sub Total	1,884,039	1,861,985
Total	4,508,739	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: 18.02.2016

Chamara Divithuragama
(Sgd.) Head of Compliance
Date: 18.02.2016