

**STATE BANK OF INDIA**  
Consolidated Financial Statements  
AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH 2013

| Particulars  | Amounts in ₹ Crores |                 |                 |                  |                  |                  |
|--|---------------------|-----------------|-----------------|------------------|------------------|------------------|
|  | Quarter ended       |                 | Year ended      |                  | Consolidated     |                  |
|  | 31.03.2013          | 31.03.2012      | 31.03.2013      | 31.03.2012       | 31.03.2013       | 31.03.2012       |
| 1. Interest Earned (a)-(b)-(c)-(d)   | 30784.19            | 30343.62        | 28822.78        | 119657.10        | 106521.45        | 167978.14        |
| (a) Interest on advances/bills   | 23064.21            | 22800.19        | 22141.10        | 90537.10         | 81077.70         | 126442.18        |
| (b) Income on Investments  | 7033.03             | 7071.97         | 6792.29         | 27200.63         | 29949.14         | 38703.23         |
| (c) Interest on balances with Reserve Bank of India and other interbank funds                                  | 166.14              | 109.74          | 101.60          | 545.14           | 350.47           | 1338.70          |
| (d) Others   | 518.81              | 361.72          | 247.88          | 1374.23          | 1144.14          | 1494.03          |
| 2. Other Income  | 5546.68             | 3648.49         | 5376.79         | 16634.84         | 14351.45         | 32581.69         |
| <b>3. TOTAL INCOME (1+2)</b>   | <b>36330.87</b>     | <b>33992.11</b> | <b>34200.54</b> | <b>136291.94</b> | <b>120872.90</b> | <b>200559.83</b> |
| 4. Less: Expenses  | 19705.77            | 19189.16        | 16991.73        | 75225.80         | 63250.37         | 106817.91        |
| 5. Operating Expenses (i) + (ii)   | 8864.46             | 7012.19         | 7371.00         | 29284.42         | 26068.99         | 52819.80         |
| (i) Employee cost  | 5612.36             | 4351.23         | 4749.00         | 18380.70         | 16974.04         | 24401.09         |
| (ii) Other Operating Expenses  | 3252.10             | 2660.96         | 2622.00         | 10903.72         | 9094.95          | 28418.71         |
| 6. TOTAL EXPENDITURE (4+5)   | 28570.23            | 26201.35        | 24362.73        | 106410.22        | 89299.36         | 159347.71        |
| 7. OPERATING PROFIT (3-6)  | 7760.64             | 7790.74         | 9908.81         | 31081.72         | 31573.54         | 40922.12         |
| 8. Provisions (other than tax) and Contingencies -- of which provisions for Non-Performing Assets              | 4180.99             | 2667.91         | 3140.41         | 11130.83         | 13090.23         | 15040.31         |
| 9. Income Tax  | 3974.15             | 2766.18         | 2834.84         | 11367.79         | 11545.85         | 14906.56         |
| <b>10. NET PROFIT BEFORE TAX (7-8-9)</b>   | <b>3576.50</b>      | <b>5157.65</b>  | <b>6454.38</b>  | <b>19950.89</b>  | <b>18483.31</b>  | <b>25881.81</b>  |
| 11. Add: Share in profit of Associates   | 285.43              | 1226.39         | 2484.11         | 9845.91          | 9774.02          | 7538.89          |
| <b>12. NET PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (10+11)</b>  | <b>3861.93</b>      | <b>6384.04</b>  | <b>8938.49</b>  | <b>29796.80</b>  | <b>28457.33</b>  | <b>33420.70</b>  |
| 13. Less: Extraordinary items (net of tax expense)   | 3299.22             | 3396.04         | 4050.27         | 14104.98         | 11707.29         | 18322.99         |
| <b>14. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (12-13)</b>   | <b>562.71</b>       | <b>2988.00</b>  | <b>4888.22</b>  | <b>15691.82</b>  | <b>16750.04</b>  | <b>15097.71</b>  |
| 15. Add: Share in profit of Associates   | 231.68              | 143.83          | 231.68          | 143.83           | 143.83           | 143.83           |
| <b>16. NET PROFIT AFTER MINORITY INTEREST (14+15)</b>  | <b>794.39</b>       | <b>3131.83</b>  | <b>5219.90</b>  | <b>15835.65</b>  | <b>16893.87</b>  | <b>15241.54</b>  |
| 17. Paid-up Equity Share Capital (Face Value of Rs. 10 per share)  | 684.03              | 671.05          | 671.04          | 684.03           | 671.04           | 684.03           |
| <b>18. Reserves excluding Revaluation Reserves</b>   | <b>12657.52</b>     | <b>24640.78</b> | <b>45488.86</b> | <b>98199.45</b>  | <b>83280.16</b>  | <b>124348.99</b> |
| 19. Analytical Ratios  |                     |                 |                 |                  |                  |                  |
| (i) Percentage of shares held by Government of India   | 62.31%              | 61.58%          | 61.58%          | 62.31%           | 61.58%           | 62.31%           |
| (ii) Capital Adequacy Ratio  |                     |                 |                 |                  |                  |                  |
| Basel I  | 11.22%              | 10.70%          | 12.05%          | 11.22%           | 12.05%           |                  |
| Basel II   | 12.92%              | 12.21%          | 13.86%          | 12.92%           | 13.86%           |                  |
| (iii) Earnings Per Share (EPS) (in ₹)  |                     |                 |                 |                  |                  |                  |
| (a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter numbers are not annualised) | 49.13               | 50.61           | 63.76           | 210.06           | 184.31           | 266.82           |
| (b) Basic and diluted EPS after Extraordinary items (Quarter numbers are not annualised)                       | 49.13               | 50.61           | 63.76           | 210.06           | 184.31           | 266.82           |
| (iv) NPAs Ratio  |                     |                 |                 |                  |                  |                  |
| (a) Amount of gross non-performing assets  | 51189.39            | 53457.79        | 39674.46        | 51189.39         | 39674.46         | 51189.39         |
| (b) Amount of net non-performing assets  | 21956.48            | 25370.31        | 15818.85        | 21956.48         | 15818.85         | 21956.48         |
| (c) % of gross NPAs  | 4.75%               | 5.30%           | 4.44%           | 4.75%            | 4.44%            | 4.75%            |
| (d) % of net NPAs  | 2.10%               | 2.59%           | 2.10%           | 2.10%            | 1.82%            | 2.10%            |
| (e) Return on Assets (Annualised)  | 0.81%               | 0.87%           | 1.15%           | 0.91%            | 0.88%            | 0.88%            |
| 20. Public Shareholding  |                     |                 |                 |                  |                  |                  |
| --- No. of Shares  | 257792831           | 257792831       | 257792831       | 257792831        | 257792831        | 257792831        |
| --- Percentage of Shareholding   | 37.69%              | 38.42%          | 38.42%          | 37.69%           | 38.42%           | 38.42%           |
| 21. Promoters and Promoter Group Shareholding  |                     |                 |                 |                  |                  |                  |
| (a) Promoters  |                     |                 |                 |                  |                  |                  |
| Number of Shares   |                     |                 |                 |                  |                  |                  |
| Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)                |                     |                 |                 |                  |                  |                  |
| (b) Non-promoter   |                     |                 |                 |                  |                  |                  |
| Number of Shares   | 426241140           | 413225443       | 413225443       | 426241140        | 413225443        | 426241140        |
| Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)                | 100.00%             | 100.00%         | 100.00%         | 100.00%          | 100.00%          | 100.00%          |
| Percentage of Shares (as a percentage of the total share capital of the company)                               | 62.31%              | 61.58%          | 61.58%          | 62.31%           | 61.58%           | 61.58%           |

**Summarised Balance Sheet**

| Particulars  | Standalone                |                           | Consolidated              |                           |
|--|---------------------------|---------------------------|---------------------------|---------------------------|
|  | 31st March 2013 (Audited) | 31st March 2012 (Audited) | 31st March 2013 (Audited) | 31st March 2012 (Audited) |
| <b>Capital and Liabilities</b>                         |                           |                           |                           |                           |
| Capital  | 684.03                    | 671.04                    | 684.03                    | 671.04                    |
| Reserves & Surplus                                     | 98199.65                  | 83280.16                  | 124348.99                 | 105558.97                 |
| Minority Interest                                      | -                         | -                         | 4263.86                   | 3726.87                   |
| Deposits   | 1202739.57                | 1043647.37                | 1627402.61                | 1414689.60                |
| Borrowings   | 169182.71                 | 127005.57                 | 203723.20                 | 157991.36                 |
| Other liabilities and provisions                       | 95455.08                  | 80915.09                  | 127445.65                 | 147319.73                 |
| <b>Total Capital and Liabilities</b>                   | <b>196091.04</b>          | <b>125619.23</b>          | <b>2131168.34</b>         | <b>182996.17</b>          |
| <b>Assets</b>  |                           |                           |                           |                           |
| Cash and Balances with RBI                             | 65830.41                  | 54075.94                  | 89674.03                  | 79199.21                  |
| Balances with Banks and money at call and short notice | 48989.75                  | 43087.22                  | 55653.70                  | 48391.62                  |
| Investments  | 350927.27                 | 312197.81                 | 519393.19                 | 460949.14                 |
| Advances   | 1045616.56                | 867978.89                 | 1392068.03                | 1163070.21                |
| Fixed Assets   | 7005.02                   | 5466.55                   | 9369.93                   | 7407.98                   |
| Other Assets   | 47892.04                  | 53113.02                  | 65559.46                  | 70338.03                  |
| <b>Total Assets</b>                                    | <b>196091.04</b>          | <b>125619.23</b>          | <b>2131168.34</b>         | <b>182996.17</b>          |

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**Audited Segment-wise Revenue, Results and Capital Employed**

**Part - A - Primary Segment**

| Particulars   | Amounts in ₹ Crores |                 |                 |                  |                  |                  |
|---|---------------------|-----------------|-----------------|------------------|------------------|------------------|
|   | Quarter ended       |                 | Year ended      |                  | Consolidated     |                  |
|   | 31.03.2013          | 31.03.2012      | 31.03.2013      | 31.03.2012       | 31.03.2013       | 31.03.2012       |
| <b>1. Segment Revenue (Income)</b>  |                     |                 |                 |                  |                  |                  |
| a Treasury Operations   | 7728.14             | 7715.10         | 6209.86         | 29467.67         | 23874.88         | 33722.31         |
| b Corporate / Wholesale Banking Operations                                | 12422.07            | 11805.03        | 11642.30        | 46453.57         | 42773.40         | 65888.06         |
| c Retail Banking Operations   | 15922.17            | 14584.67        | 16107.38        | 59427.06         | 54091.69         | 82613.11         |
| d Insurance Business  | -                   | -               | -               | -                | -                | 15284.65         |
| e Other Banking Operations  | -                   | -               | -               | -                | -                | 2798.89          |
| f Add / (Less) : Unallocated  | 258.49              | 77.31           | -               | 343.64           | 132.93           | 472.81           |
| <b>Total</b>  | <b>30330.87</b>     | <b>33992.11</b> | <b>33959.54</b> | <b>135061.94</b> | <b>120672.90</b> | <b>200559.83</b> |
| <b>2. Segment Results (Profit before tax)</b>                             |                     |                 |                 |                  |                  |                  |
| a Treasury Operations   | 69.70               | 1406.18         | 414.23          | 4782.29          | 217.24           | 3909.10          |
| b Corporate / Wholesale Banking Operations                                | 719.45              | 2434.49         | 1703.48         | 7315.21          | 6106.12          | 10440.31         |
| c Retail Banking Operations   | 3422.82             | 2114.37         | 5224.51         | 11215.21         | 15819.23         | 14151.86         |
| d Insurance Business  | -                   | -               | -               | -                | 560.15           | 528.14           |
| e Other Banking Operations  | -                   | -               | -               | -                | -                | 814.59           |
| f Add / (Less) : Unallocated  | 4216.87             | 8088.04         | 7382.32         | 23312.71         | 21845.80         | 29971.81         |
| <b>Total</b>  | <b>6373.22</b>      | <b>8321.19</b>  | <b>8958.84</b>  | <b>33591.82</b>  | <b>34529.28</b>  | <b>40890.70</b>  |
| Operating Profit  | 3579.05             | 5122.85         | 6456.38         | 19950.89         | 18483.31         | 25881.81         |
| Less: Income Tax  | 280.43              | 1726.79         | 2406.11         | 5845.91          | 6776.02          | 7585.82          |
| Less: Extraordinary Profit / Loss   | -                   | -               | -               | -                | -                | 8639.56          |
| <b>Net Profit before share of profit in Associates/ Minority Interest</b> | <b>3298.62</b>      | <b>3396.06</b>  | <b>4050.27</b>  | <b>14104.98</b>  | <b>11707.29</b>  | <b>18322.99</b>  |
| Add: Share in profit of Associates  | 285.43              | 1226.39         | 2484.11         | 9845.91          | 9774.02          | 7538.89          |
| Less: Minority Interest   | -                   | -               | -               | -                | -                | 143.83           |
| <b>Net Profit</b>   | <b>3584.05</b>      | <b>4622.45</b>  | <b>6534.38</b>  | <b>24030.89</b>  | <b>21481.31</b>  | <b>26199.05</b>  |
| <b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>         |                     |                 |                 |                  |                  |                  |
| a Treasury Operations   | 173585.46           | 167466.71       | 138794.44       | 173585.46        | 138794.44        | 206687.18        |
| b Corporate / Wholesale Banking Operations                                | 90669.52            | 93034.31        | 80103.63        | 90669.52         | 80103.63         | 147117.19        |
| c Retail Banking Operations   | -132934.13          | -126855.43      | -100180.07      | -132934.13       | -100180.07       | -192649.14       |
| d Insurance Business  | -                   | -               | -               | -                | -                | 3087.76          |
| e Other Banking Operations  | -                   | -               | -               | -                | -                | 2900.26          |
| f Unallocated   | -32437.17           | -37358.83       | -34765.80       | -32437.17        | -34765.80        | -44225.45        |
| <b>Total</b>  | <b>98883.88</b>     | <b>90268.76</b> | <b>83951.20</b> | <b>98883.88</b>  | <b>83951.20</b>  | <b>125158.03</b> |

**Part B - Secondary Segments**

| Particulars   | Amounts in ₹ Crores  |                      |                      |                      |                      |                      |
|---------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|               | Domestic Operations  |                      | Foreign Operations   |                      | Total                |                      |
|               | Year ended (Audited) | Year ended (Audited) | Year ended (Audited) | Year ended (Audited) | Year ended (Audited) | Year ended (Audited) |
| 1 Revenue     | 127198.47            | 114860.91            | 6208.53              | 6659.06              | 133408.00            | 120739.97            |
| 2 Net Profit  | 20026.46             | 19064.85             | 3295.25              | 2877.74              | 23312.71             | 21942.59             |
| 3 Assets      | 1339476.62           | 1155176.43           | 226784.42            | 180342.80            | 1562619.04           | 1335519.23           |
| 4 Liabilities | 1248582.94           | 1071225.23           | 226784.42            | 180342.80            | 1467377.36           | 1251588.03           |

- <sup>1</sup> The above results have been reviewed by the Audit Committee of the Board at their meeting held on May 22, 2013 and approved by the Board of Directors at their meeting held on May 23, 2013.
- <sup>2</sup> The financial results for the year ended March 31, 2013 have been arrived at after considering necessary provisions for NPAs, Standard Assets, Standard Derivative Exposures, and depreciation on Investment on the basis of prudential norms issued by RBI. Provisions for contingencies, Employees Benefits, Income Tax (after adjustment for deferred tax), Wealth Tax and for other items/assets are on estimated basis.
- <sup>3</sup> There is no material change in the accounting policies adopted during the year ending March 31, 2013 as compared to those followed in the annual financial statements for the year ended March 31, 2012. The information presented above is extracted from the audited financial statements of the Bank.
- <sup>4</sup> The figures for the quarter ended March 31, 2013 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the year to date figures up to the end of the third quarter of the relevant financial year.
- <sup>5</sup> The Board of Directors at their meeting approved and declared a dividend of Rs.41.50 per share.
- <sup>6</sup> In accordance with RBI circular no.DBOI.BP.BC.80/21.04.018/2010-11 dated February 9, 2011, the Bank has charged a sum of Rs. 100 crores to the Profit & Loss Account being the proportionate amount of unmitigated liability for Guaranty, for the Financial Year ended March 31, 2013. The unrecognised liability of Rs.200 crores as on March 31, 2013 will be amortised proportionately in accordance with the above circular.
- <sup>7</sup> During the year, the Bank has allotted 1,29,88,697 equity shares of Rs.10/- each for cash at a premium of Rs.2,302.78 per equity share aggregating to Rs.3,004 crores under preferential allotment to Government of India.
- <sup>8</sup> The tax expenses are net of deferred tax credit of Rs.922.15 crores arising out of provision for leave encashment for employees (Including Rs.783.62 cr. relating to the period upto March 31, 2012) which has been accounted for in the current year.
- <sup>9</sup> The Ninth Bipartite Settlement entered into by the Indian Banks' Association on behalf of the Member Banks with the All India Unions of Workmen expired on October 31, 2012. Pending execution of new agreement a provision of Rs.720 Crores has been made during the year in the accounts for the Bank's estimated liability in respect of wage revision to be effective from November 1, 2012. Further, the Bank has made an adhoc additional provision of Rs.225 crores towards Superannuation and other long term employee benefits, over and above the actuarial valuations.
- <sup>10</sup> Provision Coverage Ratio as on March 31, 2013 works out to 66.58% (Previous Year 68.10%).
- <sup>11</sup> Number of Investors' Complaints received and disposed of during the quarter ended 31st March 2013
- (i) Pending at the beginning of the quarter - nil. (ii) Received during the quarter - 63.
- (iii) Disposed of during the quarter - 63. (iv) Lying unresolved at the end of the quarter - nil.
- <sup>12</sup> Previous period figures have been regrouped/reclassified, wherever necessary, to conform to current period classification.

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