STATE BANK OF INDIA

Central Office, Mumbai - 400 021.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF-YEAR ENDED 30TH SEPTEMBER 2011

(Rs.in crores)

		Particulars	State Bank of India					State Bank of India (Consolidated)				
			Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended
			30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1		Interest Earned (a) + (b) + (c) + (d)	25967.09	19808.09	50164.53	38260.22	81394.36	35701.77	27919.03	69118.68	54231.98	113636.44
	(a)	Interest/discount on advances / bills	19788.88	14580.78	38045.23	28002.88	59976.00	26862.82	20570.71	51965.32	39723.16	83797.22
	(b)	Income on Investments	5853.35	4804.35	11331.12	9276.59	19651.37	8292.74	6838.69	16038.40	13327.56	27679.48
	(c)	Interest on balances with Reserve Bank of India and other inter bank funds	39.40	81.91	141.68	219.75	410.66	148.15	150.87	336.89	384.52	698.94
	(d)	Others	285.46	341.05	646.50	761.00	1356.33	398.06	358.76	778.07	796.74	1460.80
2		Other Income	3427.23	4005.21	6961.46	7695.17	15824.60	5547.31	10006.41	11256.46	16501.52	34207.48
3		TOTAL INCOME (1+2)	29394.32	23813.30	57125.99	45955.39	97218.96	41249.08	37925.44	80375.14	70733.50	147843.92
4		Interest Expended	15545.15	11693.22	30043.06	22841.62	48867.96	21888.52	16458.74	42181.41	32420.67	68086.40
5		Operating Expenses (i) + (ii)	6374.86	5763.07	12366.18	10622.39	23015.43	9858.74	13286.31	19445.42	21973.12	46047.21
	(i)	Employee cost	3914.33	3675.77	7631.70	6749.70	14480.17	5129.53	5220.03	10060.15	9400.64	19508.78
	(ii)	Other Operating Expenses	2460.53	2087.30	4734.48	3872.69	8535.26	4729.21	8066.28	9385.27	12572.48	26538.43
6		TOTAL EXPENDITURE (4) + (5) (excluding Provisions and Contingencies)	21920.01	17456.29	42409.24	33464.01	71883.39	31747.26	29745.05	61626.83	54393.79	114133.61
7		OPERATING PROFIT (3 - 6) (before Provisions and Contingencies)	7474.31	6357.01	14716.75	12491.38	25335.57	9501.82	8180.39	18748.31	16339.71	33710.31
8		Provisions (other than tax) and Contingencies (net of write-back)	3385.50	2621.47	7542.40	4172.85	10381.34	4374.89	3571.18	8990.42	6083.25	13319.76
		--- of which provisions for Non-performing assets	2921.22	2162.48	5702.89	3895.86	8792.09	3659.69	3055.53	6716.37	5633.11	11256.20
9		Exceptional Items	-	-	-	-	-	-	470.80	-	470.80	470.80
10		Profit from Ordinary Activities before tax (7-8-9)	4088.81	3735.54	7174.35	8318.53	14954.23	5126.93	4138.41	9757.89	9785.66	19919.75
11		Tax expenses	1278.38	1234.17	2780.37	2902.96	6689.71	1586.17	1701.29	3446.86	3881.45	8739.81
12		Net Profit from Ordinary Activities after tax (10-11)	2810.43	2501.37	4393.98	5415.57	8264.52	3540.76	2437.12	6311.03	5904.21	11179.94
13		Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
14		Net Profit for the period (12-13)	2810.43	2501.37	4393.98	5415.57	8264.52	3540.76	2437.12	6311.03	5904.21	11179.94
		Share of Minority	-	-	-	-	-	70.33	73.17	328.13	175.00	494.99
15		Net Profit after Minority Interest	2810.43	2501.37	4393.98	5415.57	8264.52	3470.43	2363.95	5982.90	5729.21	10684.95
16		Paid-up equity share capital (Face Value of Rs. 10 per share)	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00
17		Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)					64351.04					82836.25
18		Analytical Ratios										
	(i)	Percentage of shares held by Government of India	59.40%	59.40%	59.40%	59.40%	59.40%	59.40%	59.40%	59.40%	59.40%	59.40%
	(ii)	Capital Adequacy Ratio										
		Basel I	10.31%	11.39%	10.31%	11.39%	10.69%					
		Basel II	11.40%	12.48%	11.40%	12.48%	11.98%					
	(iii)	Earnings Per Share (EPS) (in Rs.)										
		(a) Basic and diluted EPS before Extraordinary Items (net of tax expense) (Quarter/Half Year numbers not annualised)	44.26	39.39	69.20	85.28	130.16	54.65	37.23	94.22	90.22	168.28
		(b) Basic and diluted EPS after Extraordinary Items (Quarter/Half Year numbers not annualised)	44.26	39.39	69.20	85.28	130.16	54.65	37.23	94.22	90.22	168.28
	(iv)	NPA Ratios										
		(a) Amount of gross non-performing assets	33946.31	23204.59	33946.31	23204.59	25326.29					
		(b) Amount of net non-performing assets	16120.49	11601.23	16120.49	11601.23	12346.89					
		(c) % of gross NPAs	4.19%	3.35%	4.19%	3.35%	3.28%					
		(d) % of net NPAs	2.04%	1.70%	2.04%	1.70%	1.63%					
	(v)	Return on Assets (Annualised)	0.87%	0.87%	0.69%	0.97%	0.71%					
19		Public Shareholding										
		--- No. of shares	257791791	257790915	257791791	257790915	257791791					
		--- Percentage of Shareholding	40.60%	40.60%	40.60%	40.60%	40.60%					
20		Promoters and Promoter Group Shareholding										
	(a)	Pledged/Encumbered										
		Number of Shares										
		Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	NIL									
		Percentage of Shares (as a percentage of the total share capital of the company)										
	(b)	Non-encumbered										
		Number of Shares	377207200	377207200	377207200	377207200	377207200					
		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%					
		Percentage of Shares (as a percentage of the total share capital of the company)	59.40%	59.40%	59.40%	59.40%	59.40%					

Unaudited Segment-wise Revenue, Results and Capital Employed

(Rs.in crores)

		Particulars	Quarter ended		Half Year ended		Year ended
			30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1		Segment Revenue (Income)					
	a	Treasury Operations	6188.51	5383.23	12207.25	10759.45	21665.06
	b	Corporate / Wholesale Banking Operations	10377.35	8106.59	20188.95	15096.20	32935.11
	c	Retail Banking Operations	12828.46	10201.81	24596.86	19773.94	42062.69
		Add / (Less) : Unallocated	-	121.67	132.93	325.80	556.10
		Total	29394.32	23813.30	57125.99	45955.39	97218.96
2		Segment Results (Profit before tax)					
	a	Treasury Operations	-49.82	-420.61	-889.49	264.59	-945.27
	b	Corporate / Wholesale Banking Operations	1561.14	1241.44	2721.54	2435.35	5496.53
	c	Retail Banking Operations	3477.96	3470.43	6999.64	6640.11	12679.45
		Total	4989.28	4291.26	8831.69	9340.05	17230.71
		Add / (Less) : Unallocated	-900.47	-555.72	-1657.34	-1011.52	-2276.48
		Operating Profit	4088.81	3735.54	7174.35	8318.53	14954.23
		Less : Income Tax	1278.38	1234.17	2780.37	2902.96	6689.71
		Less : Extraordinary Profit / Loss	-	-	-	-	-
		Net Profit	2810.43	2501.37	4393.98	5415.57	8264.52
3		Capital Employed (Segment Assets - Segment Liabilities)					
	a	Treasury Operations	141566.19	144956.02	141566.19	144956.02	148375.23
	b	Corporate / Wholesale Banking Operations	1330.15	1526.44	1330.15	1526.44	13825.08
	c	Retail Banking Operations	-35395.05	-44341.32	-35395.05	-44341.32	-62315.54
	d	Unallocated	-36874.20	-29906.31	-36874.20	-29906.31	-34898.73
		Total	70627.09	72234.83	70627.09	72234.83	64986.04

Summarised Statement of Assets & Liabilities

(Rs.in crores)

Particulars	Standalone		Consolidated	
	30th September 2011 (Unaudited)	30th September 2010 (Unaudited)	30th September 2011 (Unaudited)	30th September 2010 (Unaudited)
Capital and Liabilities				
Capital	635.00	635.00	635.00	635.00
Reserves & Surplus	89992.09	71599.83	90187.66	88263.40
Minority Interest	-	-	3493.41	2729.72
Deposits	973171.10	855344.99	1324334.74	1148266.59
Borrowings (including preference shares and subordinate debts)	115777.45	112616.76	142879.61	134802.76
Other Liabilities & Provisions	82941.21	64259.52	139068.73	107913.85
Total Capital and Liabilities	1242516.85	1104456.10	1690599.15	1482630.32
Assets				
Cash and balances with RBI	75027.73	67080.06	98323.95	88607.85
Balances with Banks and money at call and short notice	18499.55	34774.43	22613.33	35639.08
Investments	313777.08	285537.08	455749.61	405876.45
Advances	790601.23	680749.48	1050960.10	902009.36
Fixed Assets	5130.20	4825.80	6961.93	6406.01
Other Assets	39481.06	31489.25	56400.23	44089.57
Total Assets	1242516.85	1104456.10	1690599.15	1482630.32

The above results have been approved by the Central Board of the Bank at the meeting held on 9th November 2011 and were subjected to "Limited Review" by the Statutory Central Auditors of the bank.

Place : Mumbai
Date : 09.11.2011

A Krishna Kumar
MD & GE (NB)

Diwakar Gupta
MD & CFO

H G Contractor
MD & GE (IB)

Pratip Chaudhuri
Chairman