STATE BANK OF INDIA

Corporate Centre, Mumbai - 400 021

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2012

(Rs. in crores)

	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	28695.50	27714.35	21721.35	106521.45	81394.36	147197.39	113636.44
	(a) Interest/discount on advances/bills	22141.10	20891.37	16256.56	81077.70	59976.00	111341.46	83797.22
	(b) Income on Investments	6204.92	6466.03	5236.11	23949.14	19826.37	33705.21	27854.48
	(c) Interest on balances with Reserve Bank of India and other interbank funds	101.60	107.19	68.74	350.47	235.66	776.26	523.94
	(d) Others	247.88	249.76	159.94	1144.14	1356.33	1374.46	1460.80
2	Other Income	5264.04	2073.02	4815.49	14351.45	15824.60	29835.43	34207.48
3	TOTAL INCOME (1+2)	33959.54	29787.37	26536.84	120872.90	97218.96	177032.82	147843.92
4	Interest Expended	16991.75	16195.56	13663.30	63230.37	48867.96	89319.55	68086.40
5	Operating Expenses (i) + (ii)	7371.00	6331.81	6793.83	26068.99	23015.43	46856.03	46047.21
	(i) Employee cost	5431.00	4163.28	4461.14	16974.04	15211.62	22084.03	20240.23
	(ii) Other Operating Expenses	1940.00	2168.53	2332.69	9094.95	7803.81	24772.00	25806.98
6	TOTAL EXPENDITURE (4) + (5) (excluding Provisions and Contingencies)	24362.75	22527.37	20457.13	89299.36	71883.39	136175.58	114133.61
7	OPERATING PROFIT (3 - 6) (before Provisions and Contingencies)	9596.79	7260.00	6079.71	31573.54	25335.57	40857.24	33710.31
8	Provisions (other than tax) and Contingenecies	3140.41	2407.42	4156.98	13090.23	10381.34	16244.44	13319.76
	--- of which provisions for Non-Performing Assets	2836.84	3006.12	3263.91	11545.85	8792.09	14209.98	11256.20
9	Exceptional Items	-	-	-	-	-	0.00	470.80
10	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8-9)	6456.38	4852.58	1922.73	18483.31	14954.23	24612.80	19919.75
11	Tax expense	2406.11	1589.54	1901.85	6776.02	6689.71	8639.50	8739.81
12	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (10-11)	4050.27	3263.04	20.88	11707.29	8264.52	15973.30	11179.94
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
14	NET PROFIT FOR THE PERIOD (12-13)	4050.27	3263.04	20.88	11707.29	8264.52	15973.30	11179.94
	Share of Minority	-	-	-	-	-	630.20	494.99
15	NET PROFIT AFTER MINORITY INTEREST	4050.27	3263.04	20.88	11707.29	8264.52	15343.10	10684.95
16	Paid-up equity Share Capital	671.04	635.00	635.00	671.04	635.00	671.04	635.00
	(Face Value of Rs.10 per share)							
17	Reserves excluding Revaluation Reserves				83280.16	64351.04	105558.97	82836.25
18	Analytical Ratios							
	(i) Percentage of shares held by Government of India	61.58%	59.40%	59.40%	61.58%	59.40%	61.58%	59.40%
	(ii) Capital Adequacy Ratio							
	Basel I	12.05%	10.19%	10.69%	12.05%	10.69%		
	Basel II	13.86%	11.60%	11.98%	13.86%	11.98%		
	(iii) Earnings Per Share (EPS) (in Rs.)							
	(a) Basic and diluted EPS before Extraordinary items (net of tax expenses)	63.76	51.39	0.33	184.31	130.16	241.55	168.28
	(b) Basic and diluted EPS after Extraordinary items	63.76	51.39	0.33	184.31	130.16	241.55	168.28
	(iv) NPA Ratios							
	(a) Amount of gross non-performing assets	39676.46	40098.43	25326.29	39676.46	25326.29		
	(b) Amount of net non-performing assets	15818.85	18803.17	12346.89	15818.85	12346.89		
	(c) % of gross NPAs	4.44%	4.61%	3.28%	4.44%	3.28%		
	(d) % of net NPAs	1.82%	2.22%	1.63%	1.82%	1.63%		
	(v) Return on Assets (Annualised)	0.88%	0.97%	0.002%	0.88%	0.71%		
19	Public Shareholding							
	.. .. .. No. of shares	**257792395**	**257792395**	**257791791**	**257792395**	**257791791**		
	.. .. .. Percentage of Shareholding	**38.42%**	**40.60%**	**40.60%**	**38.42%**	**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	413252443	377207200	377207200	413252443	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)	61.58%	59.40%	59.40%	61.58%	59.40%		

Summarised Balance Sheet

(Rs.in crores)

Particulars	Standalone		Consolidated	
	31st March 2012 (Audited)	31st March 2011 (Audited)	31st March 2012 (Audited)	31st March 2011 (Audited)
Capital and Liabilities				
Capital	671.04	635.00	671.04	635.00
Reserves & Surplus	83280.16	64351.04	105558.97	82836.25
Minority Interest	-	-	3725.67	2977.17
Deposits	1043647.37	933932.81	1414689.40	1255562.48
Borrowings	127005.57	119568.96	157991.36	142470.77
Other liabilities and provisions	80915.09	105248.39	147319.73	163416.58
Total Capital and Liabilities	1335519.23	1223736.20	1829956.17	1647898.25
Assets				
Cash and Balances with RBI	54075.94	94395.50	79199.21	119349.84
Balances with Banks and money at call and short	43087.22	28478.64	48391.62	35977.62
Investments	312197.61	295600.57	460949.14	419066.45
Advances	867578.89	756719.45	1163670.21	1006401.55
Fixed Assets	5466.55	4764.19	7407.96	6486.83
Other Assets	53113.02	43777.85	70338.03	60615.96
Total Assets	1335519.23	1223736.20	1829956.17	1647898.25

Audited Segment-wise Revenue, Results and Capital Employed

Part - A - Primary Segment

(Rs.in crores)

		Particulars	Standalone					Consolidated	
			Quarter ended			Year ended		Year Ended	
			31.03.2012 Audited	31.12.2011 Unaudited	31.03.2011 Audited	31.03.2012 Audited	31.03.2011 Audited	31.03.2012 Audited	31.03.2011 Audited
1		Segment Revenue (income)							
	a	Treasury Operations	6209.86	5457.77	5314.80	23874.88	21665.06	31923.89	25019.96
	b	Corporate / Wholesale Banking Operations	11642.30	10942.15	9666.08	42773.40	32935.11	56017.05	45337.75
	c	Retail Banking Operations	16107.38	13387.45	11555.96	54091.69	42062.69	72593.56	58612.55
	d	Insurance Business						13932.27	16016.57
	e	Other Banking Operations						2566.05	2857.09
	f	Add / (Less) : Unallocated	-	-	-	132.93	556.10	-	-
		Total	33959.54	29787.37	26536.84	120872.90	97218.96	177032.82	147843.92
2		Segment Results (Profit before tax)							
	a	Treasury Operations	414.23	692.50	-475.33	217.24	-945.27	-478.88	-1404.68
	b	Corporate / Wholesale Banking Operations	1703.48	1681.10	1902.71	6106.12	5496.53	9336.06	8240.18
	c	Retail Banking Operations	5234.51	3385.08	1259.68	15619.23	12679.45	18598.40	15547.80
	d	Insurance Business						528.14	330.39
	e	Other Banking Operations						879.09	791.53
		Total	7352.22	5758.68	2687.06	21942.59	17230.71	28862.81	23505.22
	f	Add / (Less) : Unallocated	-895.84	-906.10	-764.33	-3459.28	-2276.48	-4250.01	-3585.47
		Operating Profit	6456.38	4852.58	1922.73	18483.31	14954.23	24612.80	19919.75
		Less : Income Tax	2406.11	1589.54	1901.85	6776.02	6689.71	8639.50	8739.81
		Less : Extraordinary Profit / Loss	-	-	-	-	-	-	-
		Net Profit	4050.27	3263.04	20.88	11707.29	8264.52	15973.30	11179.94
3		Capital Employed (Segment Assets - Segment Liabilities)							
	a	Treasury Operations	138794.44	139523.68	148375.23	138794.44	148375.23	198588.12	213818.87
	b	Corporate / Wholesale Banking Operations	13219.70	8025.10	13825.08	13219.70	13825.08	71985.90	39859.04
	c	Retail Banking Operations	-33296.14	-35148.72	-62315.54	-33296.14	-62315.54	-128847.01	-129277.83
	d	Insurance Business						2655.26	2205.27
	e	Other Banking Operations						2900.26	2876.85
	f	Unallocated	-34766.79	-37099.53	-34898.73	-34766.79	-34898.73	-41052.52	-46010.95
		Total	83951.21	75300.53	64986.04	83951.21	64986.04	106230.01	83471.25

The above results have been approved by the Central Board of the Bank at the meeting held on 18th May 2012

Part B : Secondary Segments

Geographic Segments	Domestic Operation		Foreign Operation		Total	
	Year ended (Audited)		Year ended (Audited)		Year ended (Audited)	
Particulars	31.03.2012	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
Revenue	114080.91	91086.38	6659.06	5576.48	120739.97	96662.86
Net Profit	19064.85	15250.86	2877.74	1979.84	21942.59	17230.71
Assets	1155176.43	1082387.23	180342.80	141348.97	1335519.23	1223736.20
Liabilities	1071225.22	1017401.19	180342.80	141348.97	1251568.02	1158750.16

Notes:

1 The above results have been reviewed by the Audit Committee of the Board at their meeting held on May 17, 2012 and approved by the Board of Directors at their meeting held on May 18, 2012.

2 The above results for the year ended March 31, 2012 have been prepared following the same accounting policies as those followed in the annual financial statements for the year ended March 31, 2011. The information presented above is extracted from the audited financial statements of the Bank.

3 The figures for the quarter ended March 31, 2012 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure 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.

4 The Board of Directors at their meeting proposed a dividend of Rs.35/- per share.

5 Consequent to the notification of the "Acquisition of State Bank of India Commercial & International Bank Ltd Order, 2011" issued by the Govt. of India, the undertaking of State Bank of India Commercial & International Bank Ltd. (SBICI) stands transferred to and vests in State Bank of India ("the Bank"), with effect from July 29, 2011, the effective date. The results for the financial year ended March 31, 2012 include the results of operations of the erst-while SBICI for the period from July 29, 2011. The figures of the previous year of the Bank are not comparable to that extent.

6 In accordance with RBI circular no.DBOD.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 proportioate amount of unamortised liability for Gratuity, for the Financial Year ended 31st March, 2012. The liability of Rs. 300 crores as on March 31, 2012 will be amortised proportionately in accordance with the above circular.

7 During the year, the Bank has allotted 3,60,45,243 equity shares of Rs.10 each/- for cash at a premium of Rs.2,181.69 per equity share aggregating to Rs.7900 crores to Government of India under a preferential allotment. Out of the total subscription of Rs. 7900 crores received from GOI, an amount of Rs.36.05 crores was transferred to Share Capital Account and the balance Rs.7863.95 crores to Share Premium Account.

8 During the year, the Bank has made an additional provision of Rs. 1350 crores against certain non performing domestic advances.

9 Provision Coverage Ratio as on March 31, 2012 works out to 68.10% (Previous Year 64.95%).

10 Number of Investors' Complaints received and disposed of during the quarter ended 31st March 2012

(i) Pending at the beginning of the quarter – nil. (ii) Received during the quarter – 45

(iii) Disposed of during the quarter – 45 (iv) Lying unresolved at the end of the quarter – nil.

11 Previous period figures have been regrouped/reclassified, wherever necessary, to conform to current period classification.

A Krishna Kumar
MD & GE (NB)

Diwakar Gupta
MD & CFO

H G Contractor
MD & GE (IB)

Pratip Chaudhuri
Chairman

Date: 18.05.2012
Place: Kolkata