STATE BANK OF INDIA

Corporate Centre, Mumbai - 400 021

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH 2013

(Rs. in crores)

	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	30784.19	30343.62	28582.78	119657.10	106521.45	167978.14	147197.39
	(a) Interest/discount on advances/bills	23064.21	22800.19	22141.10	90537.10	81077.70	126442.18	111341.46
	(b) Income on Investments	7035.03	7071.97	6092.20	27200.63	23949.14	38703.23	33705.21
	(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	776.26
	(d) Others	518.81	361.72	247.88	1374.23	1144.14	1494.03	1374.46
2	Other Income	5546.68	3648.49	5376.76	16034.84	14351.45	32581.69	29691.58
3	TOTAL INCOME (1+2)	36330.87	33992.11	33959.54	135691.94	120872.90	200559.83	176888.97
4	Interest Expended	19705.77	19189.16	16991.75	75325.80	63230.37	106817.91	89319.55
5	Operating Expenses (i) + (ii)	8864.46	7012.19	7371.00	29284.42	26068.99	52819.80	46856.03
	(i) Employee cost	5612.36	4351.23	4749.00	18380.90	16974.04	24401.09	22084.03
	(ii) Other Operating Expenses	3252.10	2660.96	2622.00	10903.52	9094.95	28418.71	24772.00
6	TOTAL EXPENDITURE (4) + (5) (excluding Provisions and Contingencies)	28570.23	26201.35	24362.75	104610.22	89299.36	159637.71	136175.58
7	OPERATING PROFIT (3 - 6) (before Provisions and Contingencies)	7760.64	7790.76	9596.79	31081.72	31573.54	40922.12	40713.39
8	Provisions (other than tax) and Contingenecies	4180.99	2667.91	3140.41	11130.83	13090.23	15040.31	16244.44
	--- of which provisions for Non-Performing Assets	3974.15	2766.18	2836.84	11367.79	11545.85	14906.56	14209.98
9	Exceptional Items	-	-	-	-	-	-	-
10	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8-9)	3579.65	5122.85	6456.38	19950.89	18483.31	25881.81	24468.95
11	Tax Expense	280.43	1726.79	2406.11	5845.91	6776.02	7558.82	8639.50
12	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (10-11)	3299.22	3396.06	4050.27	14104.98	11707.29	18322.99	15829.45
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
14	NET PROFIT FOR THE PERIOD (12-13)	3299.22	3396.06	4050.27	14104.98	11707.29	18322.99	15829.45
15	Share in profit of Associates						231.68	143.85
16	Share of Minority						638.44	630.20
17	NET PROFIT AFTER MINORITY INTEREST (14+15-16)	3299.22	3396.06	4050.27	14104.98	11707.29	17916.23	15343.10
18	Paid-up equity Share Capital (Face Value of Rs.10 per share)	684.03	671.05	671.04	684.03	671.04	684.03	671.04
19	Reserves excluding Revaluation Reserves				98199.65	83280.16	124348.99	105558.97
20	Analytical Ratios							
	(i) Percentage of shares held by Government of India	62.31%	61.58%	61.58%	62.31%	61.58%	62.31%	61.58%
	(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 Rs.)							
	(a) Basic and diluted EPS before Extraordinary items (net of tax expenses) (Quarter numbers are not annualised)	49.13	50.61	63.76	210.06	184.31	266.82	241.55
	(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	241.55
	(iv) NPA Ratios							
	(a) Amount of gross non-performing assets	51189.39	53457.79	39676.46	51189.39	39676.46		
	(b) Amount of net non-performing assets	21956.48	25370.31	15818.85	21956.48	15818.85		
	(c) % of gross NPAs	4.75%	5.30%	4.44%	4.75%	4.44%		
	(d) % of net NPAs	2.10%	2.59%	1.82%	2.10%	1.82%		
	(v) Return on Assets (Annualised)	0.81%	0.87%	1.15%	0.91%	0.88%		
21	Public Shareholding							
	...... No. of shares	257792831	257792831	257792395	257792831	257792395		
	...... Percentage of Shareholding	37.69%	38.42%	38.42%	37.69%	38.42%		
22	Promoters and Promoter Group Shareholding							
	(a) Pledged/Encumbered							
	Number of Shares	NIL						
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)							
	Percentage of Shares (as a percentage of the total share capital of the company)							
	(b) Non-encumbered							
	Number of Shares	426241140	413252443	413252443	426241140	413252443		
	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)	62.31%	61.58%	61.58%	62.31%	61.58%		

Summarised Balance Sheet

(Rs.in crores)

Particulars	Standalone		Consolidated	
	31st March 2013 (Audited)	31st March 2012 (Audited)	31st March 2013 (Audited)	31st March 2012 (Audited)
Capital and Liabilities				
Capital	684.03	671.04	684.03	671.04
Reserves & Surplus	98199.65	83280.16	124348.99	105558.97
Minority Interest	-	-	4253.86	3725.67
Deposits	1202739.57	1043647.37	1627402.61	1414689.40
Borrowings	169182.71	127005.57	203723.20	157991.36
Other liabilities and provisions	95455.08	80915.09	172745.65	147319.73
Total Capital and Liabilities	1566261.04	1335519.23	2133158.34	1829956.17
Assets				
Cash and Balances with RBI	65830.41	54075.94	89574.03	79199.21
Balances with Banks and money at call and short notice	48989.75	43087.22	55653.70	48391.62
Investments	350927.27	312197.61	519393.19	460949.14
Advances	1045616.55	867578.89	1392608.03	1163670.21
Fixed Assets	7005.02	5466.55	9369.93	7407.96
Other Assets	47892.04	53113.02	66559.46	70338.03
Total Assets	1566261.04	1335519.23	2133158.34	1829956.17

STATE BANK OF INDIA CORPORATE CENTRE

Audited Segment-wise Revenue, Results and Capital Employed

Part - A - Primary Segment

(Rs.in crores)

		Particulars	Standalone					Consolidated	
			Quarter ended			Year ended		Year Ended	
			31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
			Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1		**Segment Revenue (income)**							
	a	Treasury Operations	7728.14	7715.10	6209.86	29467.67	23874.88	33722.31	31780.04
	b	Corporate / Wholesale Banking Operations	12422.07	11605.03	11642.30	46453.57	42773.40	65688.06	56017.05
	c	Retail Banking Operations	15922.17	14594.67	16107.38	59427.06	54091.69	82613.11	72593.56
	d	Insurance Business	-	-	-	-	-	15264.65	13932.27
	e	Other Banking Operations	-	-	-	-	-	2798.89	2350.39
	f	Add / (Less) : Unallocated	258.49	77.31	-	343.64	132.93	472.81	215.66
		Total	**36330.87**	**33992.11**	**33959.54**	**135691.94**	**120872.90**	**200559.83**	**176888.97**
2		**Segment Results (Profit before tax)**							
	a	Treasury Operations	69.70	1406.18	414.23	4782.29	217.24	3909.10	-622.73
	b	Corporate / Wholesale Banking Operations	719.45	2434.49	1703.48	7315.21	6106.12	10440.31	9336.06
	c	Retail Banking Operations	3427.82	2114.37	5234.51	11215.21	15619.23	14161.86	18598.40
	d	Insurance Business	-	-	-	-	-	560.15	528.14
	e	Other Banking Operations	-	-	-	-	-	900.09	814.59
		Total	**4216.97**	**5955.04**	**7352.22**	**23312.71**	**21942.59**	**29971.51**	**28654.46**
	f	Add / (Less) : Unallocated	-637.32	-832.19	-895.84	-3361.82	-3459.28	-4089.70	-4185.51
		Operating Profit	**3579.65**	**5122.85**	**6456.38**	**19950.89**	**18483.31**	**25881.81**	**24468.95**
		Less : Income Tax	280.43	1726.79	2406.11	5845.91	6776.02	7558.82	8639.50
		Less : Extraordinary Profit / Loss	-	-	-	-	-	-	-
		Net Profit before share of profit in Assocoates/ Minority Interest	**3299.22**	**3396.06**	**4050.27**	**14104.98**	**11707.29**	**18322.99**	**15829.45**
		Add: Share in profit of Associates						231.68	143.85
		Less: Minority Interest						638.44	630.20
		Net Profit*	**3299.22**	**3396.06**	**4050.27**	**14104.98**	**11707.29**	**17916.23**	**15343.10**
3		Capital Employed (Segment Assets - Segment Liabilities)							
	a	Treasury Operations	173585.46	167466.71	138794.44	173585.46	138794.44	206687.18	198588.12
	b	Corporate / Wholesale Banking Operations	90669.52	93034.31	80103.63	90669.52	80103.63	147117.19	138869.83
	c	Retail Banking Operations	-132934.13	-126855.43	-100180.07	-132934.13	-100180.07	-192649.14	-195730.94
	d	Insurance Business	-	-	-	-	-	3087.76	2655.26
	e	Other Banking Operations	-	-	-	-	-	3315.48	2900.26
	f	Unallocated	-32437.17	-37358.83	-34766.80	-32437.17	-34766.80	-42525.45	-41052.52
		Total	**98883.68**	**96286.76**	**83951.20**	**98883.68**	**83951.20**	**125033.02**	**106230.01**

* Segments Net Results are arrived after taking the effects of Transfer Pricing

Part B : Secondary Segments

(Rs. in crores)

	Geographic Segments	Domestic Operation		Foreign Operation		Total	
		Year ended (Audited)		Year ended (Audited)		Year ended (Audited)	
	Particulars	31.03.2013	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
1	Revenue	127139.47	114080.91	8208.83	6659.06	135348.30	120739.97
2	Net Profit	20026.46	19064.85	3286.25	2877.74	23312.71	21942.59
3	Assets	1339476.62	1155176.43	226784.42	180342.80	1566261.04	1335519.23
4	Liabilities	1240592.94	1071225.23	226784.42	180342.80	1467377.36	1251568.03

i 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.

ii 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, Employee Benefits, Income Tax (after adjustment for deferred tax), Wealth Tax and for other items/assets are on estimated basis.

iii 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.

iv 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.

v The Board of Directors at their meeting approved and declared a dividend of Rs.41.50 per share.

vi 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 proportionate amount of unamortised liability for Gratuity, 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.

vii 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.3004 crores under preferential allotment to Government of India.

viii 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.

ix 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.

x Provision Coverage Ratio as on March 31, 2013 works out to 66.58% (Previous Year 68.10%).

xi 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.

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

Diwakar Gupta

S Vishvanathan	A Krishna Kumar	Diwakar Gupta	H G Contractor	Pratip Chaudhuri
MD & GE (A&S)	MD & GE (NB)	MD & CFO	MD & GE (IB)	CHAIRMAN

Date: 23.05.2013
Place: Kolkata

STATE BANK OF INDIA
F.R.&T. Dept.
CORPORATE CENTRE, MUMBAI