

STATE BANK OF INDIA

Central Office, Mumbai - 400 021

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2010

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Central Office, Mumbai - 400 001.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2010

Segment-wise Revenue, Results and Capital Employed

Rs. in crores

Rs. in crores

Particulars	Quarter ended		Year ended		Consolidated Year Ended		Part A : Primary Segments				
	31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009	Year ended		Rs. in crores		
							Particulars	31.03.2010	31.03.2009		
1 Interest Earned (a)+(b)+(c)+(d)	17965.59	17342.39	70993.92	63788.43	100080.73	91667.01	1 Segment Revenue (income)				
(a) Interest/discount on advances/bills	12967.32	12083.61	50632.64	46404.71	72298.74	67285.12	a Treasury	22054.89	19838.88		
(b) Income on Investments	4452.33	4230.89	17736.30	15574.11	24614.07	22079.30	b Corporate / Wholesale Banking	26196.28	24241.41		
(c) Interest on balances with Reserve Bank of India and other interbank	217.66	857.27	1511.92	1399.62	1826.54	1783.50	c Retail Banking	37158.24	32398.93		
(d) Others	328.28	170.62	1113.06	409.99	1341.38	519.09	Add / (Less) : Unallocated	552.66			
2 Other Income	4508.53	4718.22	14968.15	12690.79	33771.10	21426.08	Total	85962.07	76479.22		
3 TOTAL INCOME (1+2)	22474.12	22060.61	85962.07	76479.22	133851.83	113093.09	2 Segment Results (Profit before tax)				
4 Interest Expended	11244.15	12500.45	47322.48	42915.29	66637.51	62626.46	a Treasury	4666.00	3744.64		
5 Operating Expenses (i) + (ii)	6036.09	4283.11	20318.68	15648.70	42415.39	26201.15	b Corporate / Wholesale Banking	4755.35	5071.12		
(i) Employee cost	3591.76	2349.60	12754.65	9747.31	16331.06	12626.62	c Retail Banking	6491.25	7222.86		
(ii) Other Operating Expenses	2444.33	1933.51	7564.03	5901.39	26084.33	13574.53	Total	15912.60	16038.62		
6 TOTAL EXPENDITURE (4) + (5)	17280.24	16783.56	67641.16	58563.99	109052.90	88827.61	Add / (Less) : Unallocated	-1986.52	-1857.96		
(excluding Provisions and Contingencies)							Operating Profit	13926.08	14180.66		
7 OPERATING PROFIT (3 - 6)	5193.88	5277.05	18320.91	17915.23	24798.93	24265.48	Less : Tax	4760.03	5059.42		
(before Provisions and Contingencies)							Less : Extraordinary Profit / Loss				
8 Provisions (other than tax) and Contingencies	2349.40	1377.66	4394.83	3734.57	6116.91	6000.08	Net Profit	9166.05	9121.24		
--- of which provisions for Non-performing assets	2186.77	1296.25	5147.85	2474.97	6228.77	3616.30	3 Capital Employed				
9 Exceptional Items	0.00	0.00	0.00	0.00	0.00	370.57	a Treasury	19685.76	19303.77		
10 PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8-9)	2844.47	3899.39	13926.08	14180.66	18682.02	17894.83	b Corporate / Wholesale Banking	19249.28	15672.85		
11 Tax expense	977.88	1157.08	4760.03	5059.42	6668.38	6721.77	c Retail Banking	27014.16	22971.07		
12 NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (10-11)	1866.60	2742.31	9166.05	9121.24	12013.64	11173.06	Total	65949.20	57947.69		
13 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00					
14 NET PROFIT FOR THE PERIOD (12-13)	1866.60	2742.31	9166.05	9121.24	12013.64	11173.06					
15 Share of Minority	0.00	0.00	0.0000	0.00	279.81	217.78					
15 NET PROFIT AFTER MINORITY INTEREST					11733.83	10955.28					
16 Paid-up equity Share Capital	634.88	634.88	634.88	634.88	634.88	634.88					
(Face Value of Rs.10 per share)											
17 Reserves excluding Revaluation Reserves	65314.32	57312.81	65314.32	57312.81	82500.70	71755.51					
(as per balance sheet of previous accounting year)											
18 Analytical Ratios											
(i) Percentage of shares held by Government of India	59.41%	59.41%	59.41%	59.41%	59.41%	59.41%					
(ii) Capital Adequacy Ratio											
Basel I	12.00%	12.97%	12.00%	12.97%							
Basel II	13.39%	14.25%	13.39%	14.25%							
(iii) Earnings Per Share (EPS) (in Rs.)											
(a) Basic and diluted EPS before Extraordinary items (net of tax)	29.40	43.23	144.37	143.77	184.82	172.68					
(b) Basic and diluted EPS after Extraordinary items	29.40	43.23	144.37	143.77	184.82	172.68					
(iv) NPA Ratios											
(a) Amount of gross non-performing assets	19534.89	15714.00	19534.89	15714.00							
(b) Amount of net non-performing assets	10870.17	9677.42	10870.17	9677.42							
(c) % of gross NPAs	3.05%	2.86%	3.05%	2.86%							
(d) % of net NPAs	1.72%	1.79%	1.72%	1.79%							
(v) Return on Assets (Annualised)	0.69%	1.10%	0.88%	1.04%							
19 Public Shareholding											
--- No. of shares	257675444	257673022	257675444	257673022							
--- Percentage of Shareholding	40.59%	40.59%	40.59%	40.59%							
20 Promoters and Promotor Group Shareholding											
(a) Pledged/Encumbered											
Number of Shares											
Percentage of Shares (as a percentage of the total shareholding of and promotor group)											
Percentage of Shares (as a percentage of the total share capital of the company)											
(b) Non-encumbered											
Number of Shares	377207200	377207200	377207200	377207200							
Percentage of Shares (as a percentage of the total shareholding of and promotor group)	100.00%	100.00%	100.00%	100.00%							
Percentage of Shares (as a percentage of the total share capital of the company)	59.41%	59.41%	59.41%	59.41%							

Part A : Primary Segments		Rs. in crores	
Particulars		Year ended	
		31.03.2010	31.03.2009
1	Segment Revenue (income)		
a	Treasury	22054.89	19838.88
b	Corporate / Wholesale Banking	26196.28	24241.41
c	Retail Banking	37158.24	32398.93
	Add / (Less) : Unallocated	552.66	
	Total	85962.07	76479.22
2	Segment Results (Profit before tax)		
a	Treasury	4666.00	3744.64
b	Corporate / Wholesale Banking	4755.35	5071.12
c	Retail Banking	6491.25	7222.86
	Total	15912.60	16038.62
	Add / (Less) : Unallocated	-1986.52	-1857.96
	Operating Profit	13926.08	14180.66
	Less : Tax	4760.03	5059.42
	Less : Extraordinary Profit / Loss		
	Net Profit	9166.05	9121.24
3	Capital Employed		
a	Treasury	19685.76	19303.77
b	Corporate / Wholesale Banking	19249.28	15672.85
c	Retail Banking	27014.16	22971.07
	Total	65949.20	57947.69

* Equity Capital is allocated between segments in proportion of the Assets of respective segments

Part B : Secondary Segments		Rs. in crores					
Geographic	Particulars	Domestic Operation		Foreign Operation		Total	
		Year ended		Year ended		Year ended	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009
	Revenue	81244.50	71563.34	4717.57	4915.88	85962.07	76479.22
	Assets	930150.43	856147.58	123263.30	108284.50	1053413.73	964432.08

- The Central Board have declared a dividend of Rs. 30.00 per share (@ 300 %) for the year ended 31st March 2010 inclusive of an interim dividend already paid of Rs. 10.00 per share (@100 %)
- Number of investor's complaints received and disposed off during the quarter ended 31.03.2010:
 - pending at the beginning of the quarter-Nil (ii) received during the quarter-58
 - disposed off during the quarter 58 (iv) outstanding at the end of the quarter- Nil.
- In terms of RBI letter No. DBOD.BP.No. 19264/21.04.018/2009-10 dated 11.05.2010, RBI has permitted to transfer entries in inter branch account outstanding for a period of 10 years i.e. pertaining to the year 1999-2000. Accordingly, a net credit of Rs 60.15 crores has been transferred to Profit and Loss account. An amount of Rs 29.51 crores (net of taxes and Statutory Reserves) has therefore been transferred to General Reserve.
- As per the Agricultural Debt Waiver and Debt Relief Scheme 2008, the amount receivable from the Central Government on account of debt waiver being Rs. 5307 Crores (net of receipts of Rs 3424 crores) and debt relief being Rs. 903.31 crore (net of receipts of Rs 226.69 crores) are treated as part of advances in accordance with the scheme read with circular issued by RBI.
- Pursuant to a scheme of Amalgamation approved by the Central Board at its meeting on 19th June 2009, State Bank of Indore, where SBI holds 98.05% stake, is to be merged with the Bank. The Government of India has accorded sanction to the Bank for entering into negotiations for acquiring the business, including assets and liabilities of State Bank of Indore.

The above results have been approved by the Central Board of the Bank on the 14 May 2010.

Date 14.05.2010
Kolkata

R. SRIDHARAN
MD & GE (A&S)

S. K. BHATTACHARYYA
MD & CRO

O. P. BHATT
CHAIRMAN