



State Bank of India  
Retail Branch, Bahrain

State Bank of India is licensed as a Conventional Retail Bank by the Central Bank of Bahrain

**STATEMENT OF FINANCIAL POSITION**  
As at 31 March 2022

Bahraini Dinars 000's  
31-Mar-22 31-Mar-21  
(Audited) (Audited)

**STATEMENT OF CASH FLOWS**  
For the year ended 31 March 2022

Bahraini Dinars 000's  
31-Mar-22 31-Mar-21  
(Audited) (Audited)

**ASSETS**

Cash and balances with banks and the Central Bank	27,450	19,507
Due from other branches	260	442
Investments at amortised cost	14,828	15,021
Loans and advances	53,900	52,360
Interest receivable and other assets	961	1,009
Right-of-use assets	120	212
Furniture and equipment	92	175
<b>TOTAL ASSETS</b>	<b>97,611</b>	<b>88,726</b>

**HEAD OFFICE FUNDS AND LIABILITIES**

<b>Head Office funds</b>		
Head Office account	10,655	10,655
Unremitted (losses) / profits	(2,758)	(3,204)
<b>TOTAL HEAD OFFICE FUNDS</b>	<b>7,897</b>	<b>7,451</b>

**LIABILITIES**

Customer Deposits	75,556	79,997
Interest payable and other liabilities	983	1,083
Due to other Branches	13,072	-
Lease obligations	103	195
<b>TOTAL LIABILITIES</b>	<b>89,714</b>	<b>81,275</b>

**TOTAL HEAD OFFICE FUNDS AND LIABILITIES**

97,611 88,726

**STATEMENT OF COMPREHENSIVE INCOME**  
For the year ended 31 March 2022

31-Mar-22 31-Mar-21  
(Audited) (Audited)

Interest and similar income	3001	3725
Interest and similar expense	(500)	(797)
<b>NET INTEREST INCOME</b>	<b>2501</b>	<b>2,928</b>

Fees and commission income	534	650
Other operating income	392	283
<b>TOTAL OPERATING INCOME</b>	<b>3427</b>	<b>3,861</b>

**OPERATING EXPENSES**

Staff expenses	(716)	(751)
Depreciation	(233)	(253)
Other operating expenses	(888)	(870)
<b>TOTAL OPERATING EXPENSES</b>	<b>(1,837)</b>	<b>(1,874)</b>

<b>Profit before expected credit loss allowance</b>	<b>1,590</b>	<b>1,987</b>
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Expected Credit loss allowance	(1,144)	(6,391)
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<b>Net profit (loss) and total comprehensive income (loss) for the year</b>	<b>446</b>	<b>(4,404)</b>
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**STATEMENT OF CHANGES IN HEAD OFFICE FUNDS**  
For the year ended 31 March 2022

(Audited)	Head Office account BHD 000's	Unremitted profits BHD 000's	Total BHD 000's
Balance at 1 April 2021	10,655	-3,204	7,451
Net profit and total comprehensive income for the year	-	446	446
<b>Balance at 31 March 2022</b>	<b>10,655</b>	<b>(2,758)</b>	<b>7,897</b>
Balance at 1 April 2020	10,655	1,200	11,855
Net loss and total comprehensive income for the year	-	(4,404)	(4,404)
<b>Balance at 31 March 2021</b>	<b>10,655</b>	<b>(3,204)</b>	<b>7,451</b>

**OPERATING ACTIVITIES**

Net profit (Loss) for the year	446	(4,404)
<b>Adjustments for non-cash and non-operating items:</b>		
Depreciation	233	253
Expected credit loss allowance	1,144	6,391
Provision on interest receivables	27	-
Amortisation of premium on investments at amortised cost	193	193
Interest expense on lease obligations	4	7

<b>Operating profit before changes in operating assets &amp; liabilities</b>	<b>2,047</b>	<b>2,440</b>
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**Changes in operating assets and liabilities**

Mandatory reserve deposits with the Central Bank of Bahrain	(24)	22
Loans and advances	(2,711)	(2,852)
Due from other branches	-	3,016
Interest receivable and other assets	48	27
Due to other branches	13,072	(146)
Customer deposits	(4,441)	(4,561)
Interest payable and other liabilities	(91)	39

<b>Net cash from (used in) operating activities</b>	<b>7,900</b>	<b>(2,015)</b>
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**INVESTING ACTIVITY**

Purchase of furniture and equipment	(7)	(14)
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<b>Net cash used in investing activity</b>	<b>(7)</b>	<b>(14)</b>
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**FINANCING ACTIVITY**

Payment of lease obligations	(156)	(181)
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<b>Net cash used in financing activity</b>	<b>(156)</b>	<b>(181)</b>
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<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>7,737</b>	<b>(2,210)</b>
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Cash and cash equivalents at beginning of the year	18,342	20,552
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>26,079</b>	<b>18,342</b>

**Cash and cash equivalents at year end comprise**

Cash and balances with banks	27,450	19,507
Mandatory reserve deposit with the Central Bank of Bahrain	(1,631)	(1,607)

<b>Cash and balances with banks and the Central Bank</b>	<b>25,819</b>	<b>17,900</b>
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Add: Due from other branches with an original maturity of less than ninety days	260	442
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<b>26,079</b>	<b>18,342</b>
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The statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in Head Office Funds have been extracted from the financial statements of State Bank of India - Retail Branch, Bahrain for the year ended 31 March 2022 which were approved for issue by the management and on which an unmodified opinion was issued by Ernst & Young - Middle East, Bahrain on 30.06.2022.

Chief Executive Officer