

Annual Disclosure Statement

DECEMBER 2021

for FFIEC 051 Bank STATE BANK OF INDIA (CALIFORNIA)

This statement has not been reviewed or confirmed for accuracy or relevance by the Federal Deposit Insurance Corporation.
Federal Deposit Insurance Corporation Format (FFIEC 051)

Balance Sheet

(Dollar Amounts in Thousands)

ASSETS	December 31,	
	2021	2020
Cash and balances due from depository institutions:		
Noninterest-bearing balances and currency and coin	10,317	12,193
Interest-bearing balances	23,317	32,510
Securities:		
Held-to-maturity securities	0	0
Available-for-sale debt securities	101,748	112,410
Equity securities with readily determinable fair values not held for trading	0	0
Federal funds sold and securities purchased under agreements to resell:		
Federal funds sold	0	0
Securities purchased under agreements to resell	0	0
Loans and lease financing receivables:		
Loans and leases held for sale	0	0
Loans and leases held for investment	795,755	711,392
LESS: Allowance for loan and lease losses	11,954	10,672
Loans and leases held for investment, net of allowance	783,801	700,720
Trading assets	0	0
Premises and fixed assets (including capitalized leases)	478	717
Other real estate owned	0	0
Investments in unconsolidated subsidiaries and associated companies	0	0
Direct and indirect investments in real estate ventures	0	0
Other intangible assets (from Schedule RC-M)	234	295
Other assets	16,290	15,555
Total assets	936,185	874,400

continued.....

Balance Sheet

(Dollar Amounts in Thousands)

December 31,

LIABILITIES

	2021	2020
Deposits:		
In domestic offices	764,336	711,885
Noninterest-bearing	138,950	101,527
Interest-bearing	625,386	610,358
Federal funds purchased and securities sold under agreements to repurchase:		
Federal funds purchased	0	0
Securities sold under agreements to repurchase	0	0
Trading liabilities	0	0
Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases)	13,000	6,334
Subordinated notes and debentures	0	0
Other liabilities	3,269	4,526
Total liabilities	780,605	722,745

EQUITY CAPITAL

Perpetual preferred stock and related surplus	0	0
Common stock	94,500	94,500
Surplus (exclude all surplus related to preferred stock)	2,663	2,663
Retained earnings	59,099	52,301
Accumulated other comprehensive income	-682	2,191
Other equity capital components	0	0
Total Bank equity capital	155,580	151,655
Noncontrolling (minority) interests in consolidated subsidiaries	0	0
Total equity capital	155,580	151,655
Total liabilities and equity capital	936,185	874,400

continued.....

Income Statement

(Dollar Amounts in Thousands)

December 31,

Interest Income:	2021	2020
Interest and fee income on loans:		
Loans secured by real estate:		
Loans secured by 1-4 family residential properties	0	0
All other loans secured by real estate	24,037	25,546
Commercial and industrial loans	4,979	6,304
Loans to individuals for household, family, and other personal expenditures:		
Credit cards	0	0
Other (includes revolving credit plans other than credit cards, automobile loans, and other consumer loans)	2	2
All other loans	13	62
Total interest and fee income on loans	29,031	31,914
Income from lease financing receivables	0	0
Interest income on balances due from depository institutions	77	336
Interest and dividend income on securities:		
U.S. Treasury securities and U.S. Government agency obligations (excluding mortgage-backed securities)	294	338
Mortgage-backed securities	1,121	1,226
All other securities (includes securities issued by states and political subdivisions in the U.S.)	89	126
Interest income on federal funds sold and securities purchased under agreements to resell	0	0
Other interest income	336	355
Total interest income	30,948	34,295
Interest expense:		
Interest on deposits:		
Transaction accounts (interest-bearing demand deposits, NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts)	45	36
Nontransaction accounts:		
Savings deposits (includes MMDAs)	1,492	1,849
Time deposits of \$250,000 or less	1,309	3,282
Time deposits of more than \$250,000	814	2,594
Expense of federal funds purchased and securities sold under agreements to repurchase	0	0
Other interest expense	2	212
Total interest expense	3,662	7,973
Net interest income	27,286	26,322
Provision for loan and lease losses	1,270	1,530

continued.....

Income Statement

(Dollar Amounts in Thousands)

December 31,

	2021	2020
Noninterest income:		
Income from fiduciary activities	0	0
Service charges on deposit accounts	156	125
Fees and commissions from securities brokerage, investment banking, advisory, and underwriting activities	0	0
Income from insurance activities	0	0
Net servicing fees	138	51
Net gains (losses) on sales of loans and leases	-125	-1,536
Net gains (losses) on sales of other real estate owned	0	0
Net gains (losses) on sales of other assets	0	0
Other noninterest income	1,758	1,407
Total noninterest income	1,927	47
Realized gains (losses) on held-to-maturity securities	0	0
Realized gains (losses) on available-for-sale debt securities	477	757
Noninterest expense:		
Salaries and employee benefits	10,587	10,530
Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)	1,659	1,956
Goodwill impairment losses	0	0
Amortization expense and impairment losses for other intangible assets	0	0
Other noninterest expense	4,818	4,903
Total noninterest expense	17,064	17,389
Income (loss) before change in net unrealized holding gains (losses) on equity securities not held for trading, applicable income taxes, and discontinued operations	11,356	8,207
Change in net unrealized holding gains (losses) on equity securities not held for trading	0	0
Income (loss) before applicable income taxes and discontinued operations	11,356	8,207
Applicable income taxes	2,559	2,449
Income (loss) before discontinued operations	8,797	5,758
Discontinued operations, net of applicable income taxes	0	0
Net income (loss) attributable to bank and noncontrolling (minority) interests	8,797	5,758
LESS: Net income (loss) attributable to noncontrolling (minority) interests	0	0
Net income (loss) attributable to bank	8,797	5,758

continued.....

Income Statement

(Dollar Amounts in Thousands)

December 31,

MEMORANDA:

2021

2020

Income on tax-exempt loans and leases to states and political subdivisions in the U.S.	0	0
--	---	---

Income on tax-exempt securities issued by states and political subdivisions in the U.S.	81	82
---	----	----

Number of full-time equivalent employees at end of current period	85	90
---	----	----

The following item is to be completed by:

- banks with \$300 million or more in total assets, and
- banks with less than \$300 million in total assets that have loans to finance agricultural production and other loans to farmers exceeding five percent of total loans.

Interest and fee income on loans to finance agricultural production and other loans to farmers	13	62
--	----	----

Does the reporting bank have a Subchapter S election in effect for federal income tax purposes for the current tax year?	YES / NO NO	YES / NO NO
--	-----------------------	-----------------------

Memorandum item 12 is to be completed by banks that are required to complete Schedule RC-C, Part I, Memorandum items 8.b and 8.c, and is to be completed annually in the December report only.

Noncash income from negative amortization on closed-end loans secured by 1-4 family residential properties (included in Schedule RI, item 1.a.(1))	N/A	N/A
--	-----	-----

Other-than-temporary impairment losses on held-to-maturity and available-for-sale debt securities recognized in earnings (included in Schedule RI, items 6.a and 6.b)	0	0
---	---	---

Memorandum item 15 is to be completed annually in the December report only by institutions with \$1 billion or more in total assets(1) that answered "Yes" to Schedule RC-E, Memorandum item 5.

Components of service charges on deposit accounts:

Consumer overdraft-related service charges levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use	N/A	N/A
--	-----	-----

Consumer account periodic maintenance charges levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use	N/A	N/A
---	-----	-----

Consumer customer automated teller machine (ATM) fees levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal,household, or family use	N/A	N/A
--	-----	-----

All other service charges on deposit accounts	N/A	N/A
---	-----	-----

continued.....