



Quarterly Results | Q3FY24

ANALYST PRESENTATION | 03.02.2024



Safe Harbor

Certain statements in these slides are forward-looking statements. These statements are based on Management's current expectations and are subject to uncertainty and changes in circumstances. Actual outcomes may differ materially from those included in these statements due to a variety of factors.

Contents

1

Macro Economic
Indicators

04-05

2

Performance
Highlights

06-22

3

Financial
Performance

23-29

4

Capital Adequacy &
Asset Quality

30-35

5

Digital
Journey

36-44

6

Banking with a
Purpose

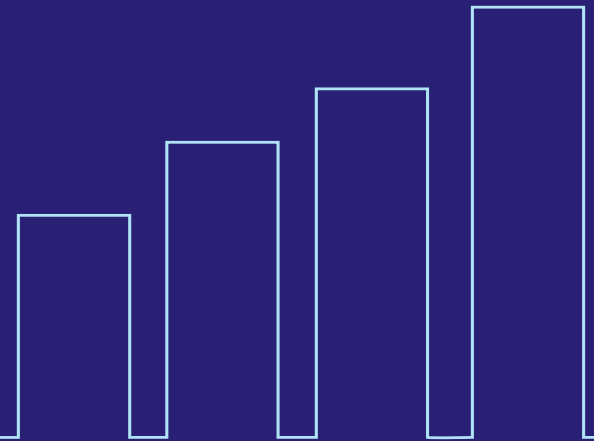
45-51

7

Subsidiaries, Group
Financials & Balance Sheet

52-58

Macro Economic Indicators

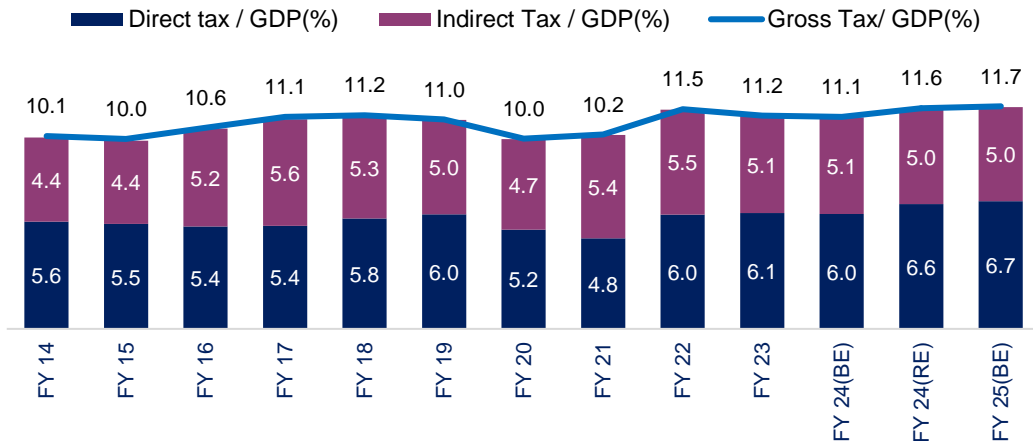


Macro-economic indicators remain buoyant

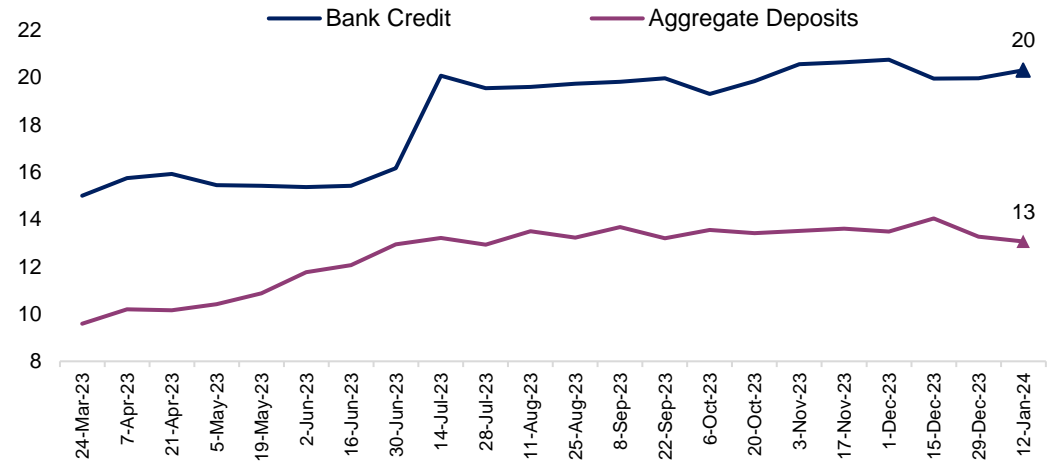
Economy in Sweet Spot

- Indian economy is showing remarkable resilience despite enduring wars, tight financial conditions and climate change. IMF has updated India's GDP growth to 6.7% in FY24 from 6.3% earlier.
- Deposit growth has rebounded but sustained credit growth momentum has increased wedge between deposits and credit growth. Latest credit growth numbers reveal a sustained pick up across Agriculture, MSME & Services.
- Gross Tax to GDP in FY25 is projected to touch 11.7%, the highest in 16 years. GST Monthly threshold has moved up to ₹1.64 lakh crores.
- FY24 real GDP is expected to grow at 7.3%. Interim Budget has estimated nominal GDP for FY25 at 10.5%
- CPI inflation to moderate in coming months. FY24 may average at 5.4%.

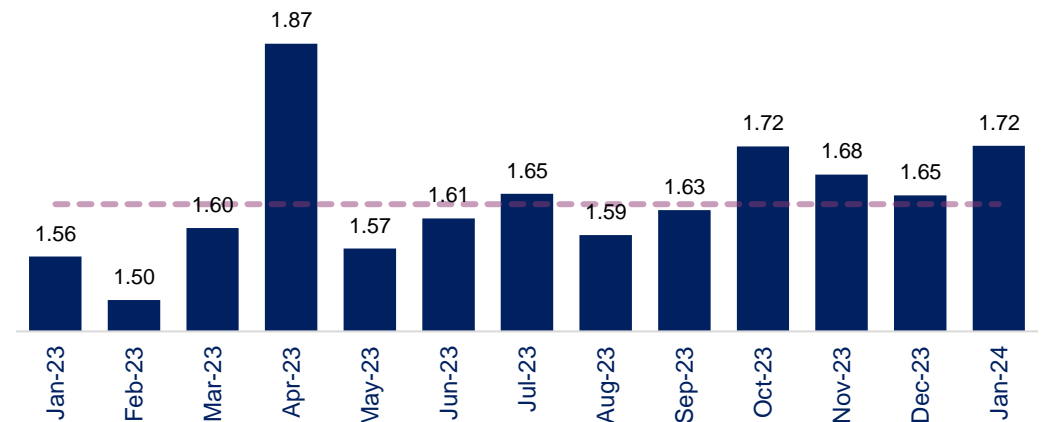
Gross tax to GDP ratio stands at 16 years high



ASCB's Aggregate Deposits & Credit Growth (YoY %)



GST revenue (₹ Trillion) remains robust and above the 1-year trend



Source: SBI Research

Performance Highlights



Key trends



Profitability

Net Profit

In 9MFY24 at **₹40,378 crores** improved by **20.40%** over 9MFY23 (₹33,538 crores)

Net Profit for Q3FY24 is at **₹9,164 crores** (Net of one-time exceptional item of ₹7,100 crores)

ROA at **0.94%** for 9MFY24 up by **7 bps** over 9MFY23

ROE at **19.47%** for 9MFY24 up by **88 bps** over 9MFY23

Whole Bank NIM at **3.28%** for 9MFY24 down by **1 bp** over 9MFY23



Credit growth continues

~14.38% YoY

Robust growth across all segments

Corporate advances cross **₹10 lakh crores**

SME advances cross **₹4 lakh crores**



Asset quality

improving outcomes

Gross NPA at **2.42%** improved by **72 bps** YoY

Net NPA at **0.64%** improved by **13 bps** YoY

Credit Cost for 9MFY24 at **0.25%** improved by **12 bps** YoY



Well provided Stressed Book

PCR at **74.17%**; PCR (incl. AUCA) at **91.49%**

Total non-NPA provisions (not included in PCR) at **₹33,472 crores** which are ~149% of Net NPAs at the end of Q3FY24



Leveraging Analytics

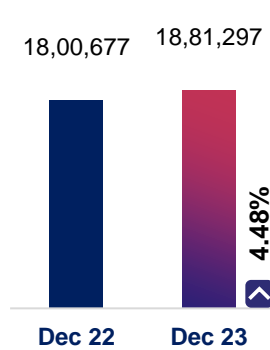
₹ 95,142 crores advances business sourced through Analytical leads showing growth of 37% YoY

Key indicators

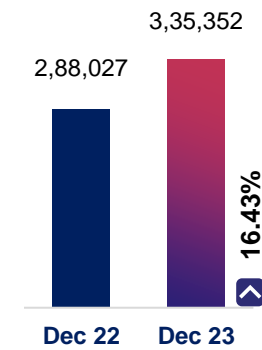
(₹ in Crores)

	Quarter Ended			YoY Growth	
	Q3FY23	Q2FY24	Q3FY24		
Profit & Loss (₹ in Crores)	Net Interest Income	38,069	39,500	39,816	4.59%
	Net Interest Margin – Whole Bank (%)	3.50	3.29	3.22	-28 bps
	Operating Profit *	25,219	19,417	20,336	-19.36%
	Net Profit #	14,205	14,330	9,164	-35.49%
Key Ratios (in %)	Credit Cost	0.21	0.22	0.21	0 bps
	Net NPA	0.77	0.64	0.64	-13 bps
	PCR (Incl. AUCA)	91.52	91.93	91.49	-3 bps
	PCR	76.12	75.45	74.17	-195 bps
	Capital Adequacy	13.27	14.28	13.05	-22 bps
Balance Sheet (₹ in Crores)	Gross Advances	31,33,565	34,11,252	35,84,252	14.38%
	Total Deposits	42,13,557	46,89,218	47,62,221	13.02%
	Retail Personal Advances	11,24,519	12,43,421	12,96,310	15.28%

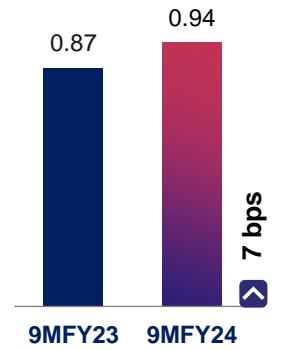
CASA



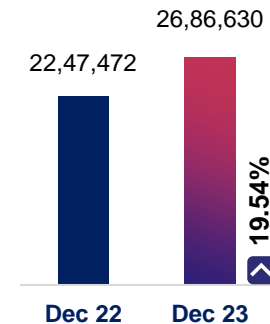
Xpress Credit



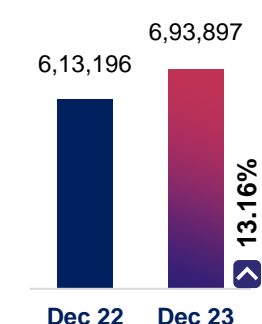
Return on Assets (%)



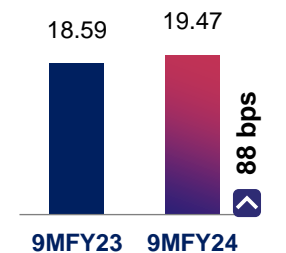
Term Deposits



Home Loan



Return on Equity (%)



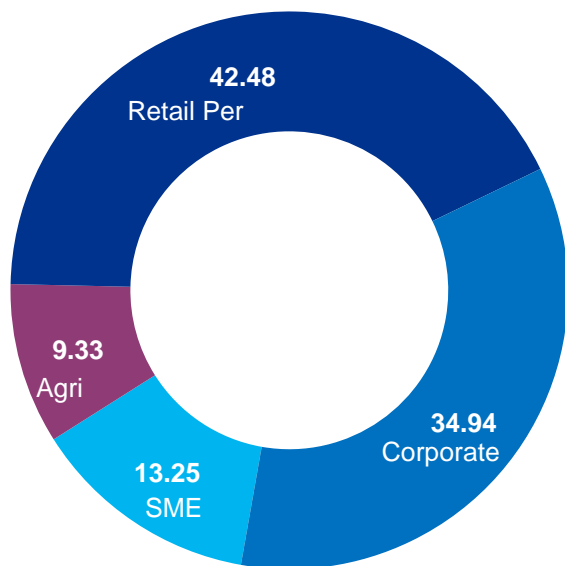
* excluding wage revision impact of ₹6,313 crores, Operating Profit for Q3FY24 stands at ₹26,649 crores

excluding one-time exceptional item of ₹7,100 crores, Net Profit for Q3FY24 stands at ~₹14,400 crores after accounting for tax liabilities

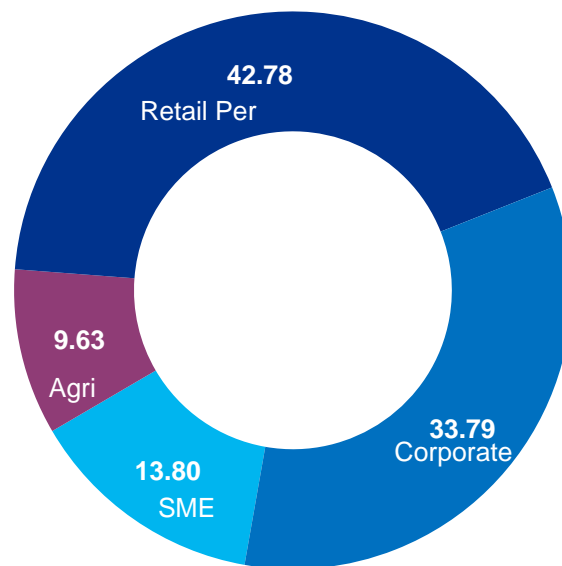
Credit growth

Share of Domestic Advances

Dec 22 (%)



Dec 23 (%)



(₹ in Crores)

Segment	Dec 2022	Dec 2023	YoY Growth (%)
Retail Personal	11,24,519	12,96,310	15.28
Agri	2,46,999	2,91,748	18.12
SME	3,50,649	4,18,121	19.24
Corporate	9,25,038	10,24,094	10.71
Domestic Advances	26,47,205	30,30,273	14.47
Foreign Offices Advances	4,86,360	5,53,980	13.90
Total Whole Bank Advances	31,33,565	35,84,252	14.38

Credit growth

Retail Personal Banking

Leadership across all segments

Retail Personal Portfolio of

~₹13.0 lakh crores






3 - year CAGR at

~16%

Dec 23:

42.8%

of Dom. Adv.

	O/S, ₹ in crores	YoY Growth, %	GNPA, %
 Home Loans	6,93,897	13.16	0.77
 Auto Loans	1,13,118	21.22	0.43
 Xpress Credit	3,35,352	16.43	0.73
 Personal Gold Loans	30,881	13.58	0.12
 Other P Seg Loans	1,23,062	19.72	0.67

As per latest available data Bank's market share in Home loans is 26.5% & in Auto loans is 19.5%

Credit growth

Diversified Loan Portfolio

High quality asset book

Corporate Rating mix (%)



~42% share to PSUs / Govt. Depts. as on Dec 23

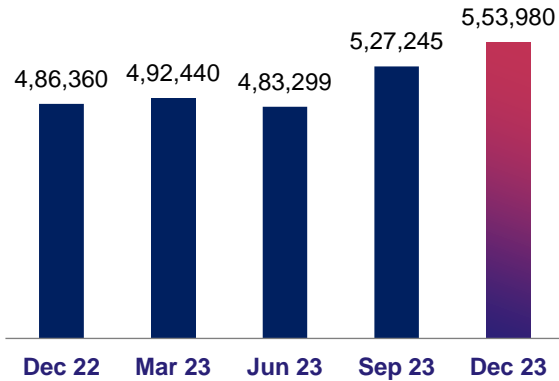
Industry mix (₹ in Crores)

Sectors	Outstanding as on 31 st Dec 23	Fund Based O/S	
	Amount	% Share	YOY Gr %
Infrastructure	3,71,931	12.27	5.68
of which: Power	1,87,989	6.20	0.83
Telecommunication	34,405	1.14	19.05
Roads & Ports	1,08,551	3.58	6.14
Other Infrastructure	40,986	1.35	19.47
Services	4,01,409	13.25	23.00
Iron & Steel	61,285	2.02	31.84
Aviation & Airports	17,767	0.59	24.36
Tourism & Hotels	13,217	0.44	19.25
Textiles	37,330	1.23	13.13
Petroleum & Petrochemicals	50,111	1.65	0.76
Engineering	25,625	0.85	7.80
Comm. Real Estate	47,744	1.58	7.18
Other Industries	4,15,796	13.72	11.03
Home Loans	6,93,897	22.90	13.16
Auto Loans	1,13,118	3.73	21.22
Other Retail Loans	4,89,295	16.15	17.06
Agriculture	2,91,748	9.63	18.12
Total Domestic Advances	30,30,273	100.00	14.47

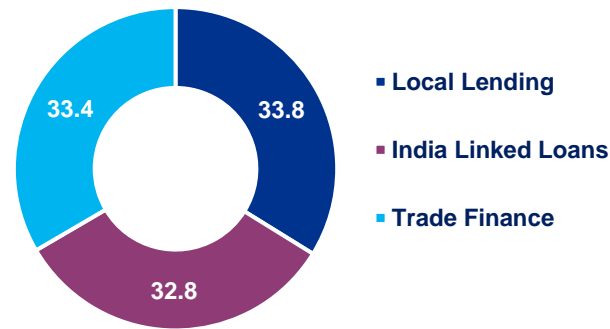
Credit growth

International Banking

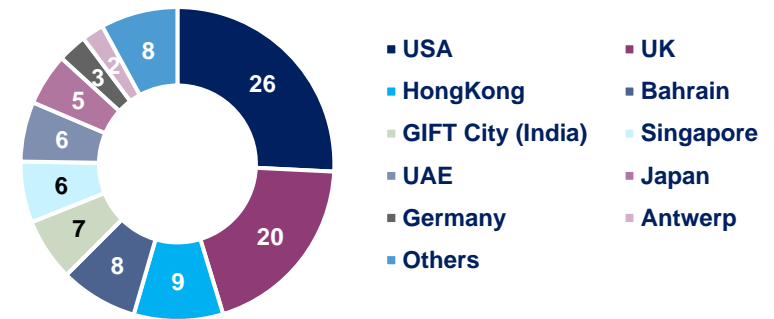
Gross Advances: On growth trajectory
₹ in Crores



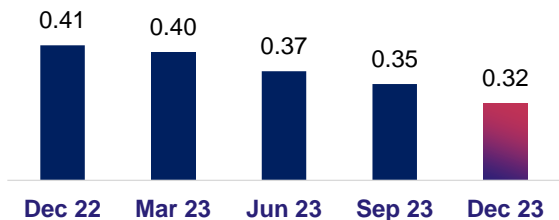
Break up of Loan Portfolio (%)



Loan Portfolio across Geographies (%)



Asset Quality: NPAs Contained
GNPA (%)



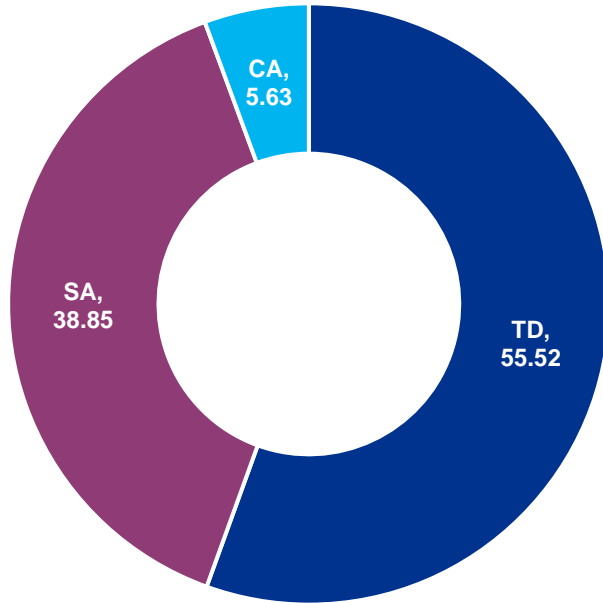
Highlights:

- Gross advances have grown by 13.90% YoY. Local lending and trade finance business are major drivers of customer credit.
- Growth in customer credit is majorly contributed by US, UK, Middle East and GIFT City branches.
- Gross NPA ratio is down by 9 bps YoY and showing declining trend quarter over quarter, underlining continued improvement in quality of assets.

Deposit growth

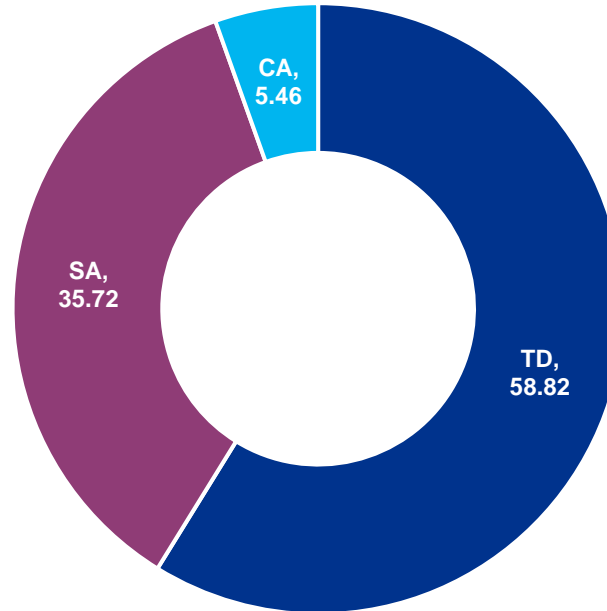
Share of Domestic Deposits

Dec 22 (%)



CASA: **44.48**

Dec 23 (%)



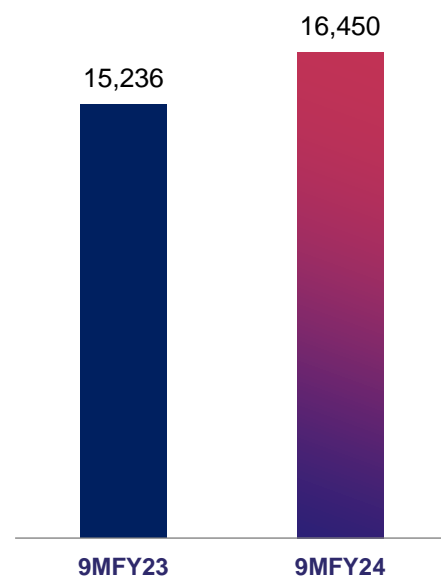
CASA: **41.18**

₹ in Crores

Particulars	Dec 2022	Dec 2023	YoY Growth (%)
Current Account Deposits (CA)	2,27,710	2,49,538	9.59
Saving Bank Deposits (SA)	15,72,967	16,31,759	3.74
CASA Deposits	18,00,677	18,81,297	4.48
Term Deposits (TD)	22,47,472	26,86,630	19.54
Domestic Deposits	40,48,149	45,67,927	12.84
Foreign Offices Deposits	1,65,408	1,94,294	17.46
Total Deposits	42,13,557	47,62,221	13.02

Asset quality

Slippages



- Slippages for 9MFY24 increased by **7.96%** YoY
- Slippage Ratio for 9MFY24 improved by **5 bps** YoY from 0.72% to **0.67%**

Restructuring

₹ in Crores

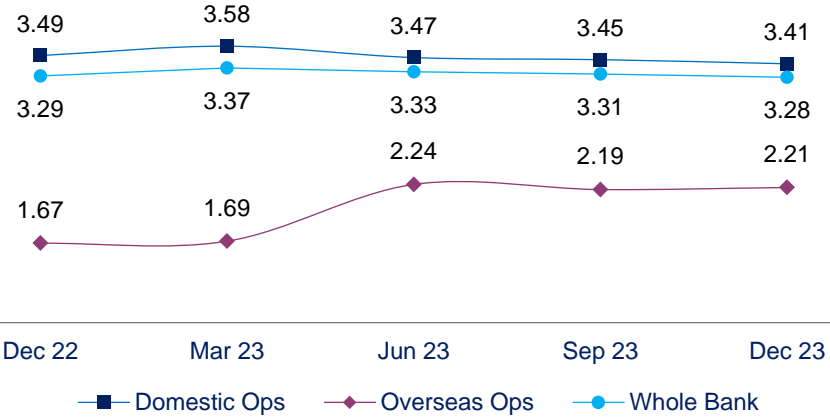
Restructuring 1.0	As on Mar 23	As on Dec 23
Retail Personal	2,583	2,115
Corporate	1,044	917
SME	3,323	2,331
Total O/S	6,950	5,363

Restructuring 2.0	As on Mar 23	As on Dec 23
Retail Personal	11,628	9,687
Corporate	0	0
SME	5,724	3,830
Total O/S	17,352	13,517

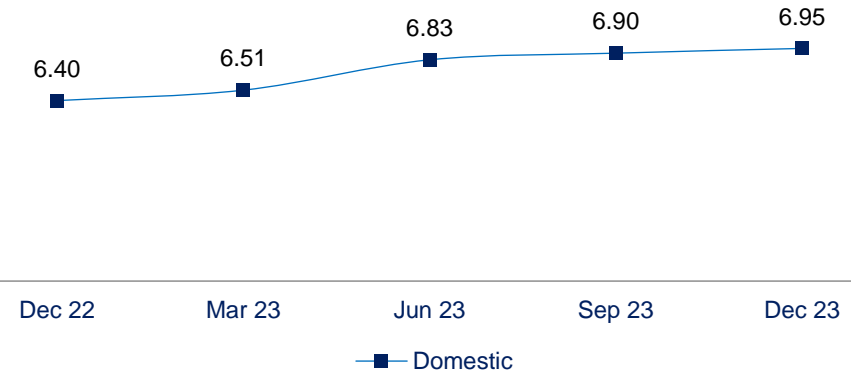
Total Restructuring	24,302	18,880
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Net interest income (Cumulative)

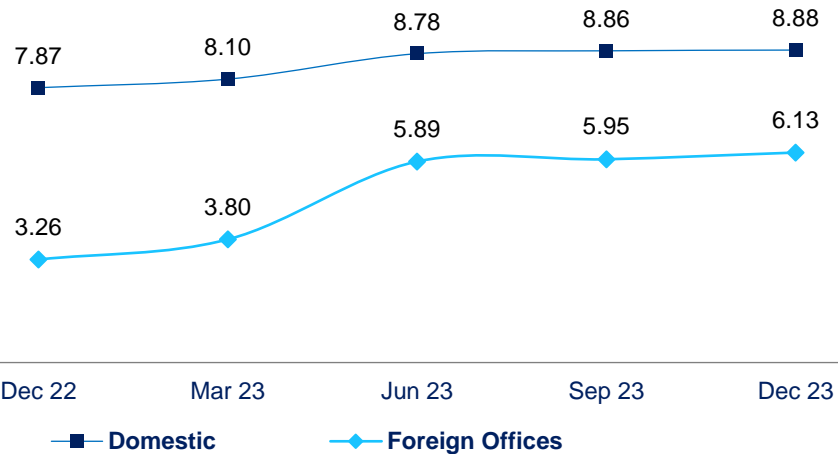
Net Interest Margins (%)



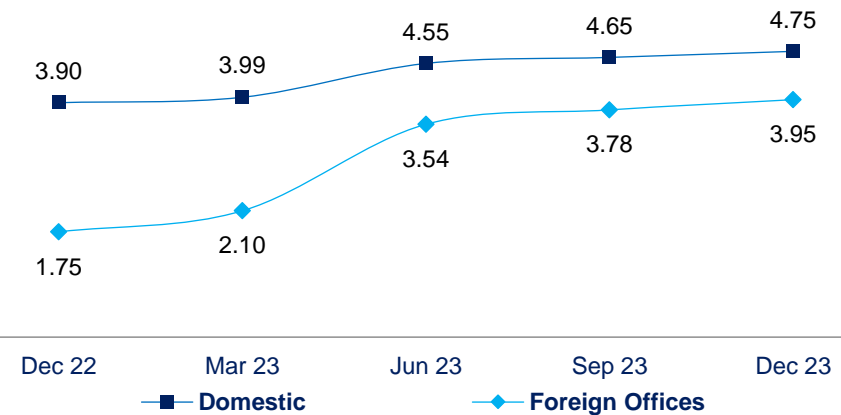
Yield on Investments (%)



Yield on Advances (%)



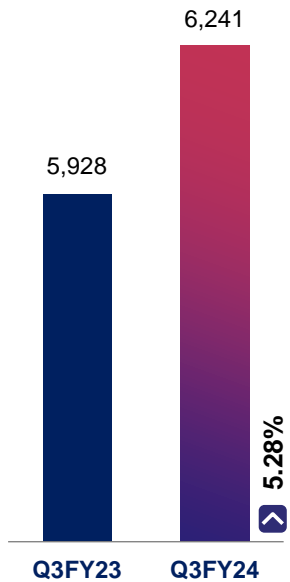
Cost of Deposits (%)



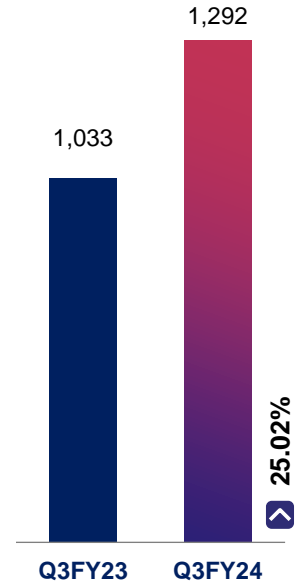
Non-interest income

₹ in Crores

Fee Income



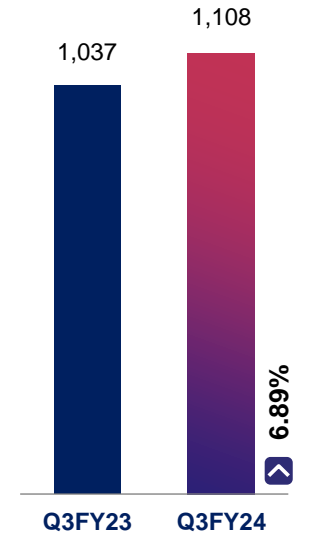
Loan Processing Charges



Commission on LC / BG



Cross Selling



Fee Income grew by

6.36% YoY in 9MFY24

Cross Sell Income grew by

10.39% YoY in 9MFY24

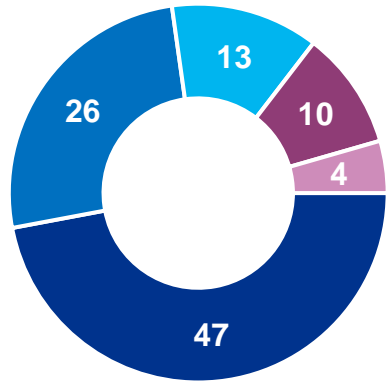
Recovery from AUCA accounts at

₹4,327 crores in 9MFY24

Treasury Operations

AFS Book (%)

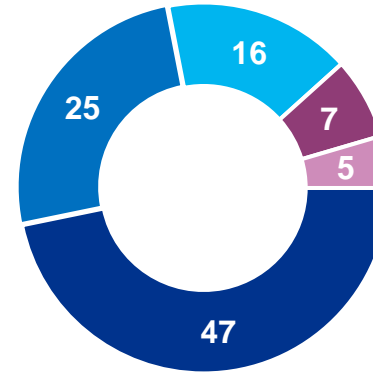
Dec 2022



Modified Duration
1.92

Yield on Investment
6.40%

Dec 2023

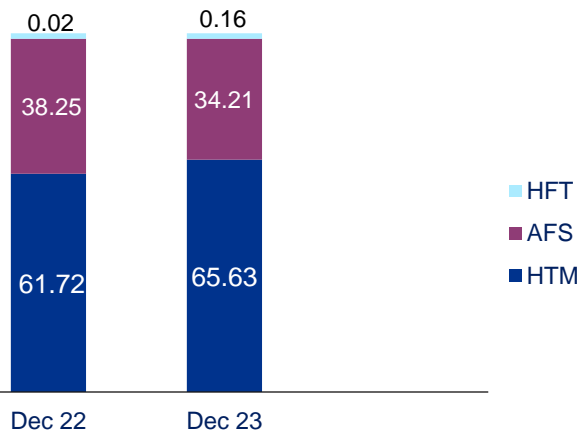


Modified Duration
1.92

Yield on Investment
6.95%

■ G-Sec and T Bill ■ Corporate Bonds ■ Others ■ SDLs ■ CP

Break up of Domestic Investments (%)



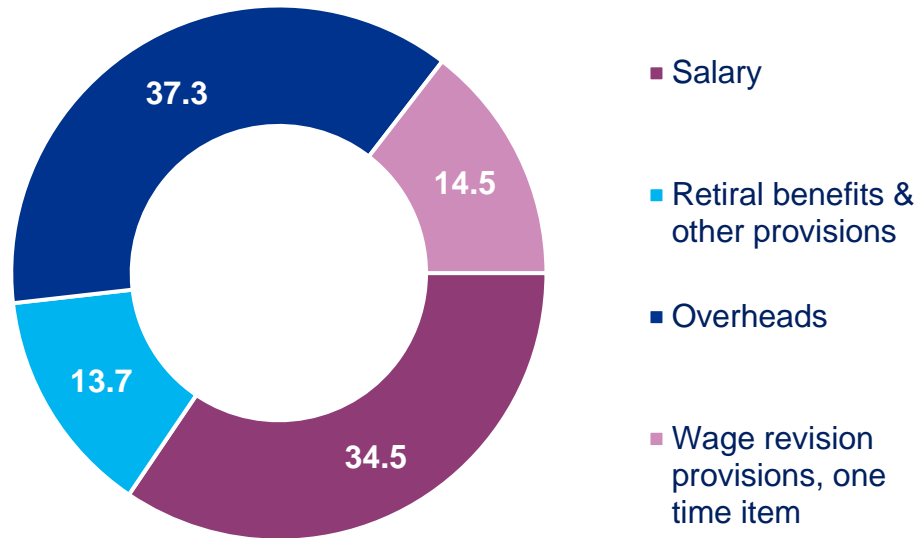
₹ in Crores

Total Investments Book	Dec 22	Dec 23
Domestic Investments	15,27,711	16,34,271
- of which SLR	12,36,523	13,50,837
Foreign Offices Investments	59,788	67,637
Total Investments Book	15,87,499	17,01,908

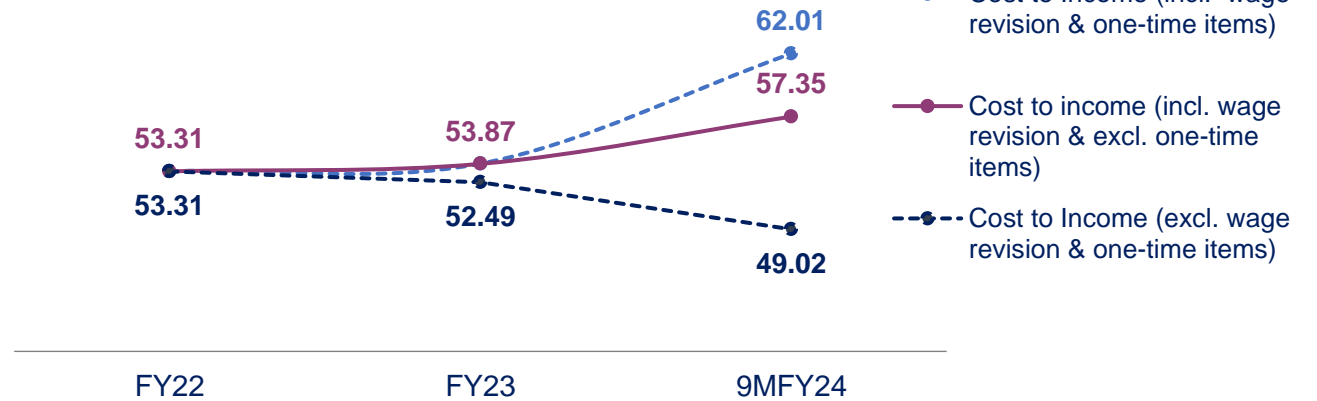
Operating expenses

Focus continues on improving income streams with control on costs

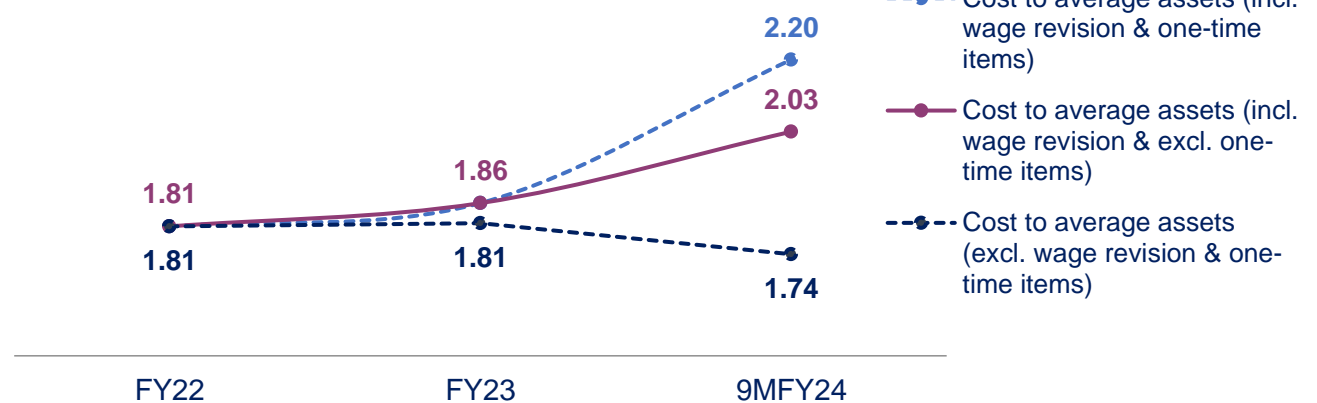
9MFY24



Cost to Income (%)



Cost to Average Assets (%)

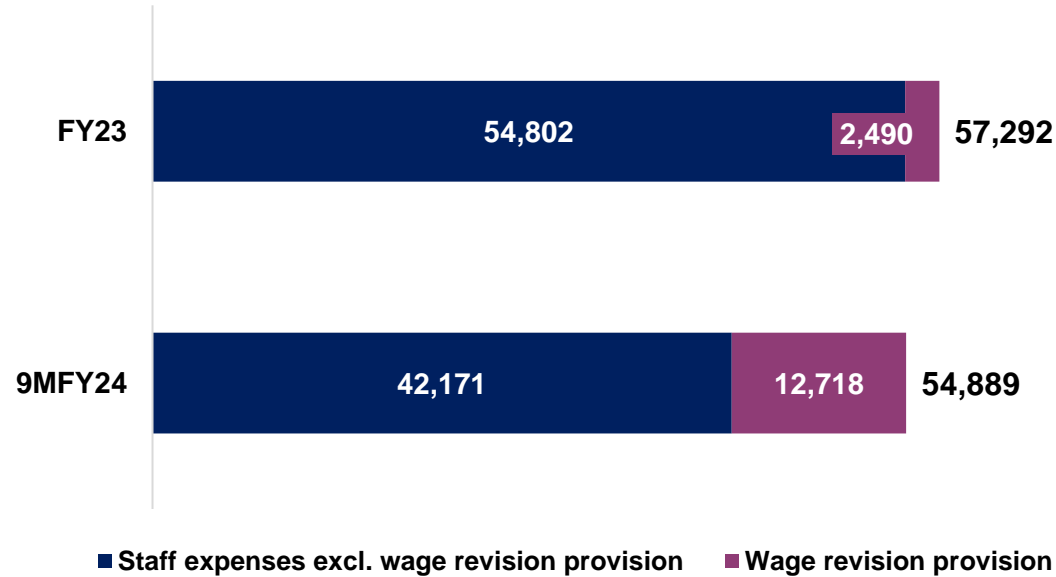


One-time items include provisions on account of increase in pension liabilities at uniform rate of 50% and Dearness Relief (DR) Neutralization

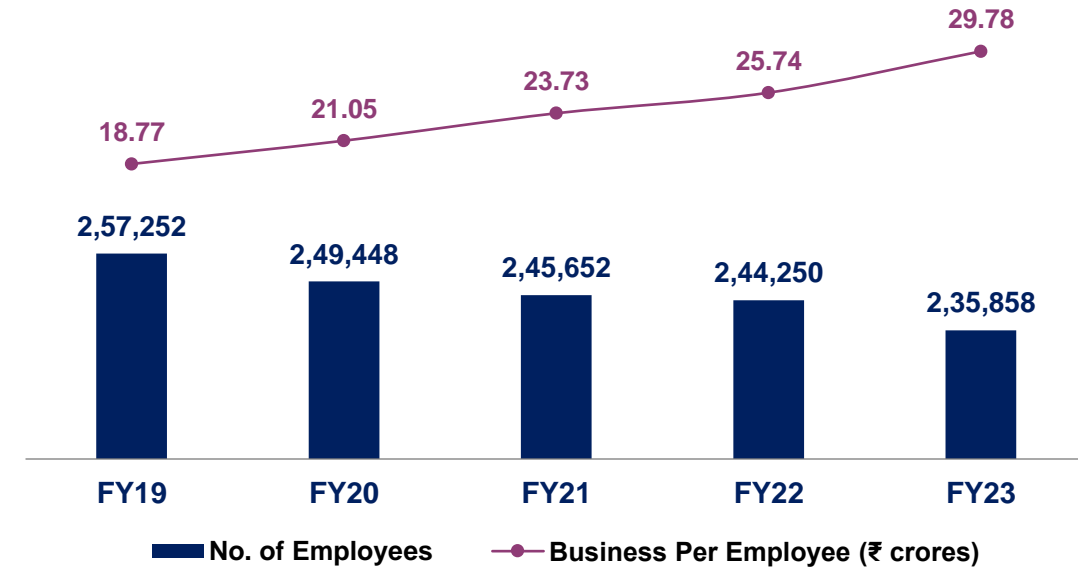
Staff expenses & productivity

₹ in Crores

Staff Expenses

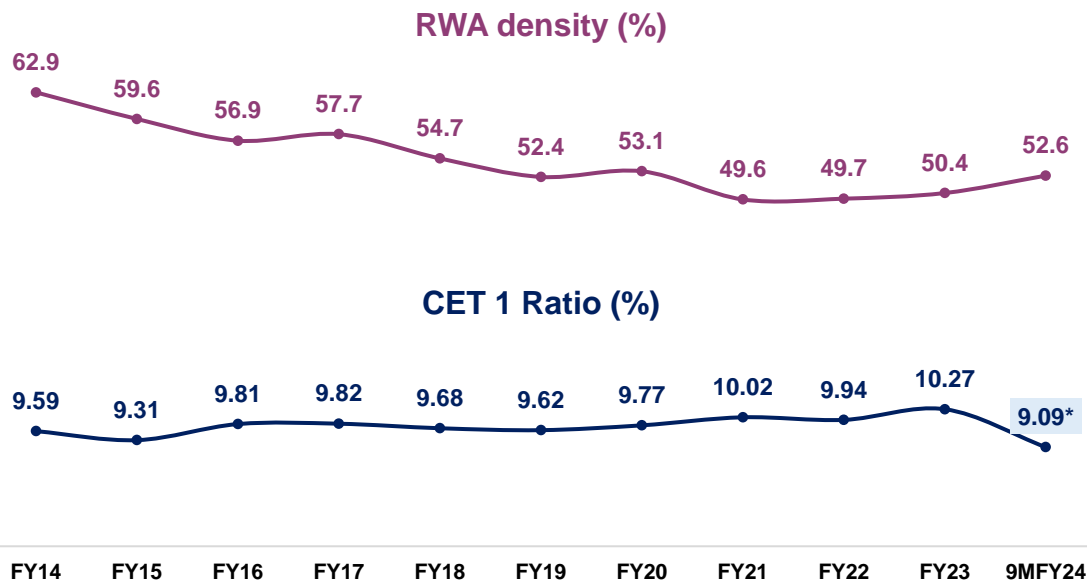


Manpower & Productivity



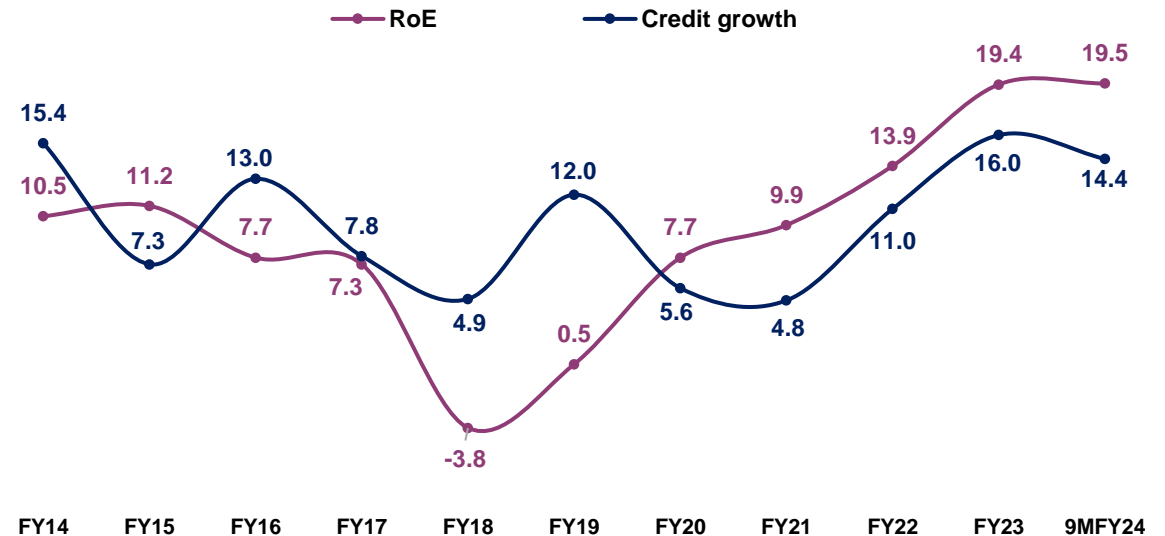
- Staff expenses of 9MFY24 exclude Provisions of ₹7,100 crores on account of one-time increase in pension liabilities at uniform rate of 50% and Dearness Relief (DR) Neutralization
- One time wage revision provision in 9MFY24 is ₹12,718 crores
- Full impact of wage revision as per 12th bipartite agreement will be taken in FY24E
- After implementation of wage revision, incremental staff expenses would increase by ~₹500 crores / month in FY25
- Attrition rate of 1.15% during 9MFY24

Capital – assessment based on credit growth and RoE trends



*Including Profits of 9MFY24, CET-1 stands at 10.38%

Credit Growth & RoE



- Over the medium term we expect RoE to be greater than credit growth, leading to CET1 accretion
- Revised regulatory framework for valuation of investment portfolio vide RBI circular dated 12.09.2023 is estimated to add ~ 50 bps to CET1 from 1st April 2024
- Open to raising growth capital if credit growth trends are higher than current expectations; however, do not foresee immediate requirement

Provisions

Credit cost at

0.21%

for Q3FY24

PCR at

74.17%

legacy book well provided

Non NPA provisions at

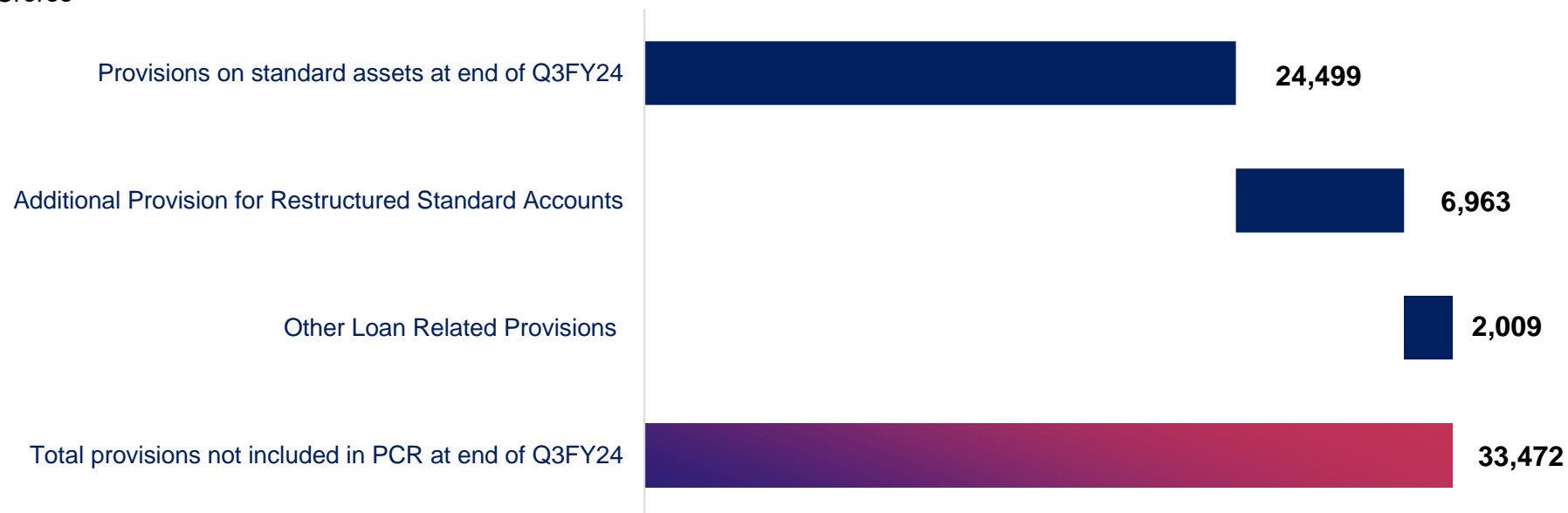
₹ 33,472 crores

~149%

of Net NPA at end of Q3FY24

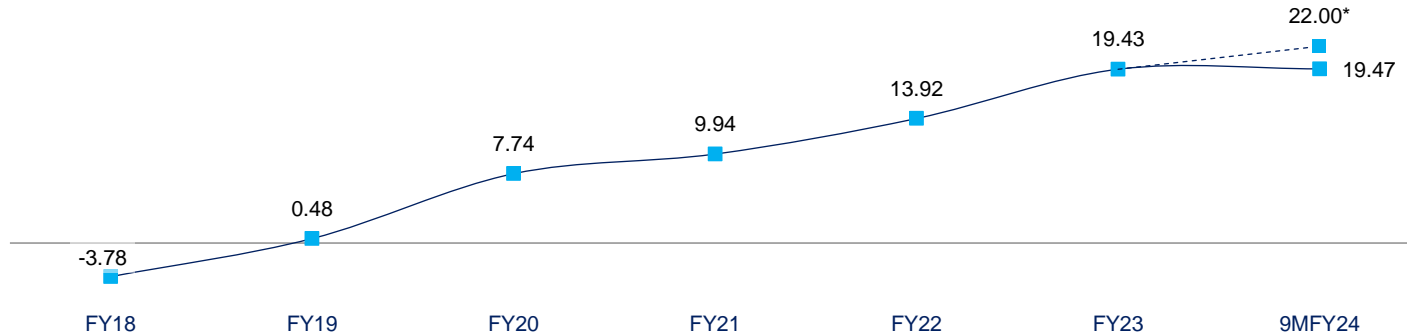
Available Buffer

₹ in Crores



Sustainable RoE / RoA – a perspective

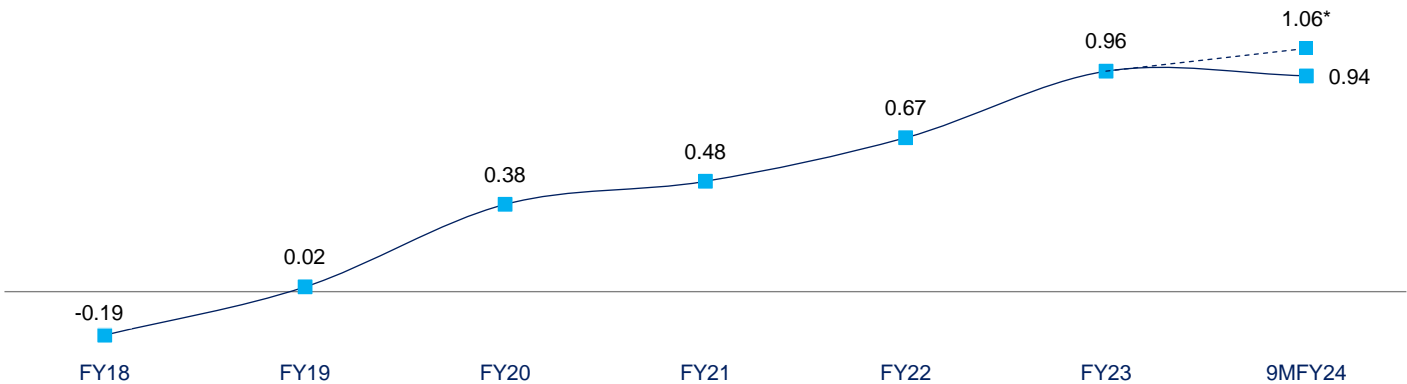
ROE (in %)



Upward trend in ROE

Continuous improvement in ROE from FY19 onwards

ROA (in %)

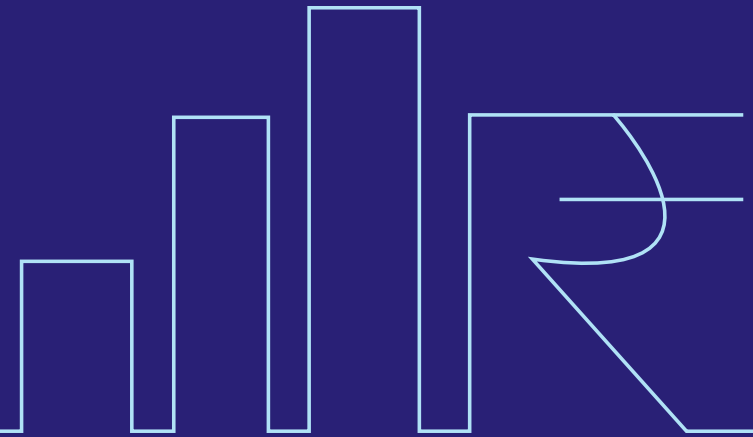


Upward trend in ROA

Continuous improvement in year end ROA from FY19 onwards; Guidance of ROA of 1%+ on track

* Excluding impact of provisions on account of one-time increase in pension liabilities at uniform rate of 50% and Dearness Relief (DR) Neutralization

Financial Performance



Financials – at a glance

Particulars (₹ in Crores)	Quarter Ended			Nine Months Ended		Growth (%)		
	Q3FY23	Q2FY24	Q3FY24	9MFY23	9MFY24	Q3FY24 over Q2FY24	Q3FY24 over Q3FY23	9MFY24 over 9MFY23
Interest Income	86,616	1,01,379	1,06,734	2,39,152	3,04,088	5.28	23.23	27.15
Interest Expenses	48,547	61,879	66,918	1,34,704	1,85,867	8.14	37.84	37.98
Net Interest Income	38,069	39,500	39,816	1,04,448	1,18,221	0.80	4.59	13.19
Non Interest Income	11,468	10,791	11,459	22,654	34,313	6.19	-0.08	51.46
Operating Income	49,536	50,291	51,275	1,27,102	1,52,534	1.96	3.51	20.01
Operating Expenses	24,317	30,874	30,939	68,010	87,484	0.21	27.23	28.63
Operating Profit	25,219	19,417	20,336	59,092	65,050	4.74	-19.36	10.08
Total Provisions	11,014	5,087	4,072	25,554	17,571	-19.94	-63.03	-31.24
Exceptional items*			7,100		7,100			
Net Profit	14,205	14,330	9,164	33,538	40,378	-36.05	-35.49	20.40
NIM (Whole Bank) (%)	3.50	3.29	3.22	3.29	3.28	-7 bps	-28 bps	-1 bps
NIM (Domestic) (%)	3.69	3.43	3.34	3.49	3.41	-9 bps	-35 bps	-8 bps
Cost to Income Ratio (%)	49.09	61.39	60.34	53.51	57.35	-105 bps	1,125 bps	384 bps
Cost to Assets (%)	1.85	2.17	2.10	1.76	2.03	-7 bps	25 bps	27 bps

* Provisions on account of one-time increase in pension liabilities at uniform rate of 50% and Dearness Relief (DR) Neutralization

Total income

Particulars (₹ in Crores)	Quarter Ended			Nine Months Ended		Growth (%)		
	Q3FY23	Q2FY24	Q3FY24	9MFY23	9MFY24	Q3FY24 over Q2FY24	Q3FY24 over Q3FY23	9MFY24 over 9MFY23
Interest on Loans	58,865	70,260	73,517	1,57,721	2,10,904	4.64	24.89	33.72
Interest on Resources	25,258	28,293	29,705	73,281	84,364	4.99	17.61	15.12
Other Interest income	2,493	2,826	3,512	8,149	8,819	24.24	40.83	8.22
Total Interest Income	86,616	1,01,379	1,06,734	2,39,152	3,04,088	5.28	23.23	27.15
Fee Income	5,928	6,536	6,241	18,242	19,402	-4.52	5.28	6.36
Profit / Loss on Sale / Revaluation of Investments	2,938	2,021	2,505	-3,155	8,373	23.92	-14.74	365.43
Forex Income	926	298	907	1,831	1,490	204.61	-2.05	-18.61
Misc. Income	1,677	1,936	1,807	5,736	5,048	-6.66	7.78	-12.00
Total Non Interest Income	11,468	10,791	11,459	22,654	34,313	6.19	-0.08	51.46
Total Income	98,084	1,12,169	1,18,193	2,61,806	3,38,401	5.37	20.50	29.26

Fee income break up

Particulars (₹ in Crores)	Quarter Ended			Nine Months Ended		Growth (%)		
	Q3FY23	Q2FY24	Q3FY24	9MFY23	9MFY24	Q3FY24 over Q2FY24	Q3FY24 over Q3FY23	9MFY24 over 9MFY23
Loan Processing Charges	1,033	1,524	1,292	3,634	3,842	-15.26	25.02	5.73
Commission on Govt. Business	988	1,020	899	3,067	2,924	-11.87	-9.01	-4.66
Commission on LC/BG	758	797	792	2,316	2,369	-0.59	4.51	2.27
Cross Selling	1,037	969	1,108	2,509	2,770	14.35	6.89	10.39
Remittance, Collection, etc.	1,564	1,476	1,532	4,683	4,440	3.81	-2.01	-5.18
Misc. Fee Income	548	749	617	2,033	3,057	-17.63	12.59	50.38
Fee Income	5,928	6,536	6,241	18,242	19,402	-4.52	5.28	6.36

Total expenses

Particulars (₹ in Crores)	Quarter Ended			Nine Months Ended		Growth (%)		
	Q3FY23	Q2FY24	Q3FY24	9MFY23	9MFY24	Q3FY24 over Q2FY24	Q3FY24 over Q3FY23	9MFY24 over 9MFY23
Interest on Deposits	41,432	54,474	58,080	1,18,072	1,62,484	6.62	40.18	37.61
Interest on Borrowings	5,437	4,594	5,794	12,045	15,122	26.10	6.55	25.55
Other Interest paid	1,678	2,811	3,044	4,587	8,261	8.31	81.48	80.12
Total Interest Expenses	48,547	61,879	66,918	1,34,704	1,85,867	8.14	37.84	37.98
Salary	9,327	9,706	9,808	27,942	30,154	1.06	5.15	7.92
Provisions for Employees	5,429	9,221	9,554	11,733	24,735	3.61	75.97	110.81
Staff Expenses	14,757	18,926	19,362	39,675	54,889	2.30	31.21	38.34
Overheads	9,560	11,948	11,577	28,335	32,595	-3.10	21.09	15.03
<i>of which: Business Acquisition & Development Expenses</i>	<i>992</i>	<i>1,509</i>	<i>1,703</i>	<i>3,872</i>	<i>4,106</i>	<i>12.89</i>	<i>71.69</i>	<i>6.05</i>
Operating Expenses	24,317	30,874	30,939	68,010	87,484	0.21	27.23	28.63
Total Expenses	72,864	92,753	97,857	2,02,714	2,73,351	5.50	34.30	34.85

Overheads

Particulars (₹ in Crores)	Quarter Ended			Nine Months Ended		Growth (%)		
	Q3FY23	Q2FY24	Q3FY24	9MFY23	9MFY24	Q3FY24 over Q2FY24	Q3FY24 over Q3FY23	9MFY24 over 9MFY23
Rent, Taxes and Lighting	1,435	1,552	1,500	4,057	4,344	-3.34	4.56	7.06
Depreciation	797	834	845	2,440	2,497	1.33	5.97	2.33
Printing and Stationery	177	208	197	484	579	-5.59	10.95	19.68
Postage & Telecommunications	131	135	205	390	461	51.80	56.63	18.25
Repairs and Maintenance to Bank's Property	250	289	294	735	823	1.87	17.70	12.05
Travelling & Halting	375	407	390	1,039	1,106	-3.96	4.00	6.51
Deposit & General Insurance	1,526	1,660	1,756	3,993	4,802	5.81	15.05	20.26
Business Acquisition & Development Expenses	992	1,509	1,703	3,872	4,106	12.89	71.69	6.05
ATM / CDM / Debit Card / Other Tech Expenses	2,304	2,435	2,676	6,331	7,139	9.89	16.11	12.75
Misc. Expenses	1,572	2,920	2,010	4,994	6,738	-31.14	27.89	34.91
Overheads	9,560	11,948	11,577	28,335	32,595	-3.10	21.09	15.03

Provisions & profit

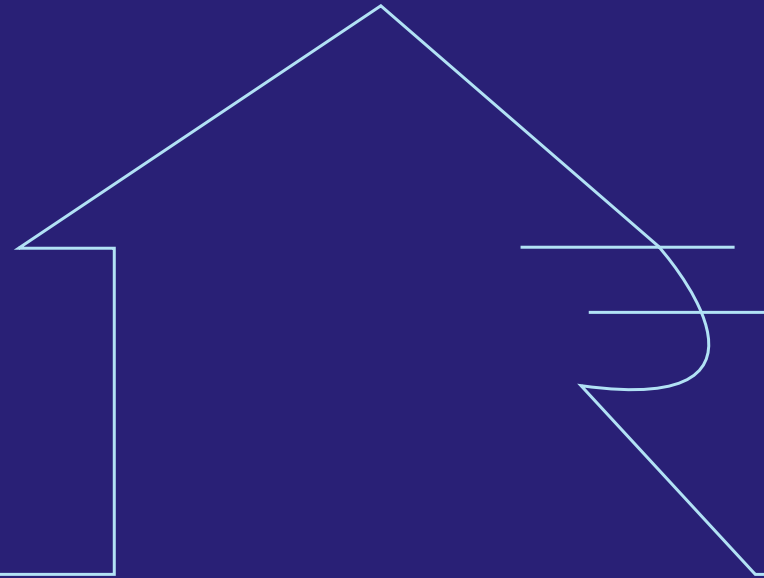
Particulars (₹ in Crores)	Quarter Ended			Nine Months Ended		Growth (%)		
	Q3FY23	Q2FY24	Q3FY24	9MFY23	9MFY24	Q3FY24 over Q2FY24	Q3FY24 over Q3FY23	9MFY24 over 9MFY23
Operating Profit	25,219	19,417	20,336	59,092	65,050	4.74	-19.36	10.08
Loan Loss	1,586	1,815	1,757	7,865	6,224	-3.19	10.75	-20.87
Standard Assets	4,230	-720	181	3,060	-971	125.22	-95.71	-131.72
Investment Depreciation	-12	-1	-599	1,496	-586	-60,610.10	-4,925.77	-139.14
Other Provisions	-44	-979	-652	770	-1,363	33.42	-1,383.47	-277.07
Income Tax	5,253	4,971	3,384	12,362	14,267	-31.92	-35.58	15.41
Total Provisions	11,014	5,087	4,072	25,554	17,571	-19.94	-63.03	-31.24
Exceptional items*			7,100		7,100			
Net Profit	14,205	14,330	9,164	33,538	40,378	-36.05	-35.49	20.40

Ratios (Annualized)	Q3FY23	Q2FY24	Q3FY24	9MFY23	9MFY24
ROA (%)	1.08	1.01	0.62[#]	0.87	0.94[#]
ROE (%)				18.59	19.47[#]
Earning Per Share (₹)	63.15	63.88	40.85	49.88	60.22

[#] excluding one-time exceptional item of ₹7,100 crores, ROA & ROE for 9MFY24 stand at 1.06% & 22.00% respectively, while ROA for Q3FY24 stands at 0.98%

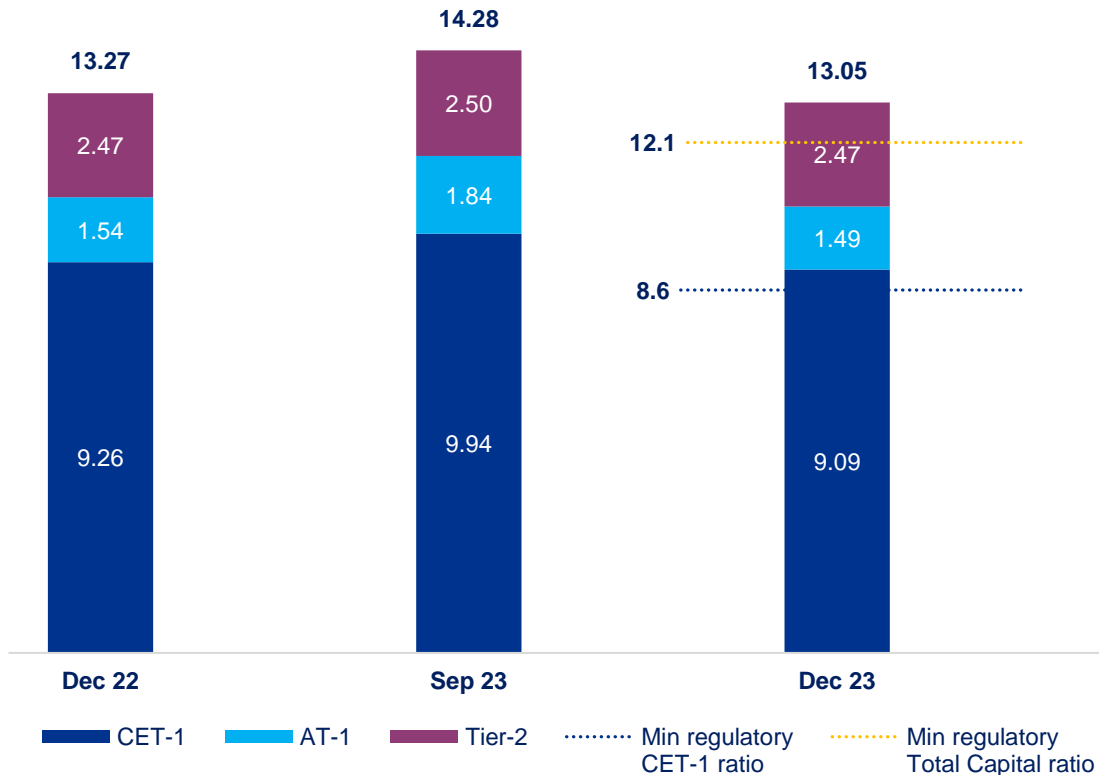
* Provisions on account of one-time increase in pension liabilities at uniform rate of 50% and Dearness Relief (DR) Neutralization

Capital Adequacy & Asset Quality



Well-capitalized bank with adequate liquidity

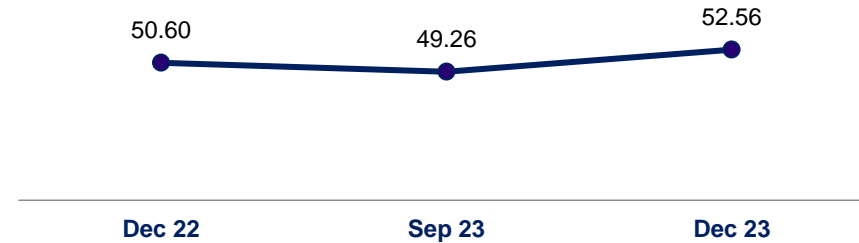
Capital Ratios (%)



Including Profits of 9MFY24, total CAR stands at 14.34% and CET-1 at 10.38%

Excluding impact of RBI guidelines of increased Risk Weight (dt. 16.11.2023), CRAR would have been at 13.75%, higher by 70 bps and CET-1 would have been at 9.58%, higher by 49 bps

RWA to Total Assets (%)

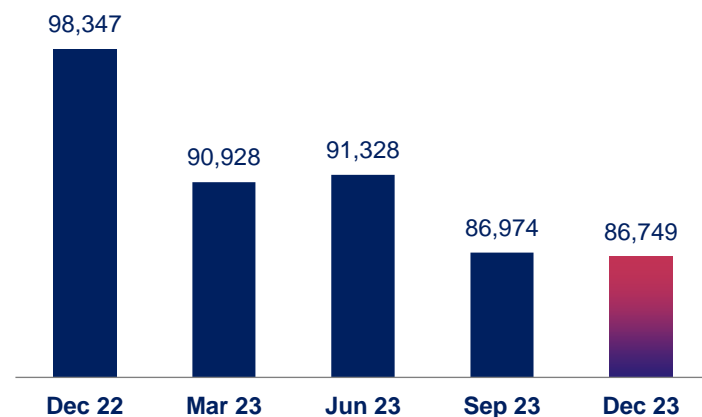


	Dec 22	Sep 23	Dec 23
Credit Risk Weighted Assets on Advances to Gross Advances (%)	55.12	54.99	59.41*

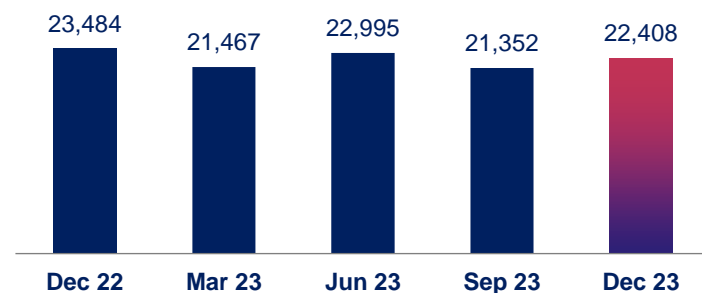
*54.66%: excluding additional RWAs on consumer credit and NBFCs vide RBI circular dt. 16.11.2023

Asset quality (1/4)

Gross NPA (₹ in Crores)



Net NPA (₹ in Crores)



Cumulative for the Period (%)	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23
Gross NPA Ratio	3.14	2.78	2.76	2.55	2.42
Net NPA Ratio	0.77	0.67	0.71	0.64	0.64
PCR (Incl. AUCA)	91.52	91.91	91.41	91.93	91.49
PCR	76.12	76.39	74.82	75.45	74.17
Corporate PCR (Excl. AUCA)	96.30	98.59	96.24	99.55	91.97
Slippage Ratio	0.72	0.65	0.94	0.70	0.67
Credit cost	0.37	0.32	0.32	0.27	0.25

Asset quality (2/4)

₹ in Crores

Movement of NPAs:	Q3FY23	Q4FY23	FY23	Q1FY24	Q2FY24	Q3FY24
Opening Level of Gross NPAs	1,06,804	98,347	1,12,023	90,928	91,328	86,974
Total Reductions	11,667	10,877	40,319	7,472	8,435	5,271
of which : Recovery + Upgradation	1,643	4,200	16,258	3,607	4,015	1,798
Gross Addition	3,209	3,458	19,223	7,872	4,081	5,046
of which : Increase in O/s	112	274	803	213	250	86
: Fresh Slippages	3,098	3,185	18,421	7,659	3,831	4,960
Net Increase	-8,458	-7,419	-21,096	400	-4,354	-225
Closing Level of Gross NPAs	98,347	90,928	90,928	91,328	86,974	86,749

Segmental NPAs:	Dec 22		Sep 23		Dec 23	
	NPA	Ratio %	NPA	Ratio %	NPA	Ratio %
Retail:	55,884	3.24	54,879	2.88	55,598	2.77
Agri.	29,724	12.03	29,207	10.66	29,446	10.09
Per Segment	7,919	0.70	8,503	0.68	9,162	0.71
SME	18,241	5.20	17,169	4.41	16,989	4.06
Corporate	40,451	4.37	30,249	3.09	29,362	2.87
International	2,012	0.41	1,846	0.35	1,789	0.32
Total	98,347	3.14	86,974	2.55	86,749	2.42

Movement of NPAs and AUCA (3/4)

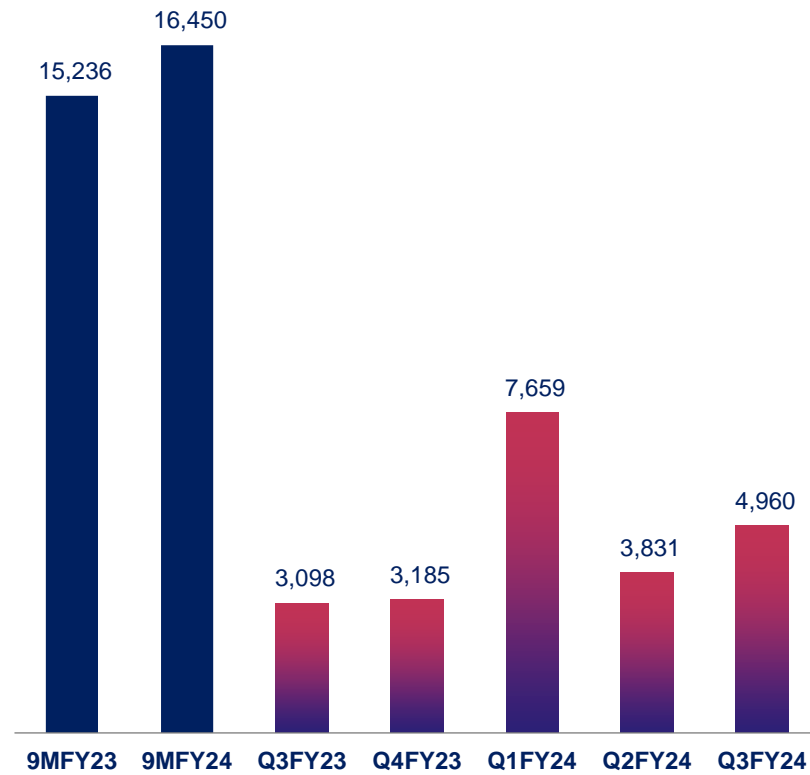
₹ in Crores

Movement of NPAs (incl. Advances under Collection):

	Mar 21	Mar 22	Mar 23	Dec 23
Opening Level of GNPA + AUCA	3,16,684	3,00,496	2,85,358	2,65,497
Gross Addition (Increase in O/s + Slippages)	29,332	26,776	19,223	16,999
Total GNPA + AUCA + Additions	3,46,016	3,27,272	3,04,581	2,82,496
Less: Recovery / Upgradation	27,930	29,218	23,355	13,747
Less: Write-off (Removal from AUCA/Haircut)	17,590	12,696	15,729	5,386
Closing Level of Gross NPAs + AUCA	3,00,496	2,85,358	2,65,497	2,63,363

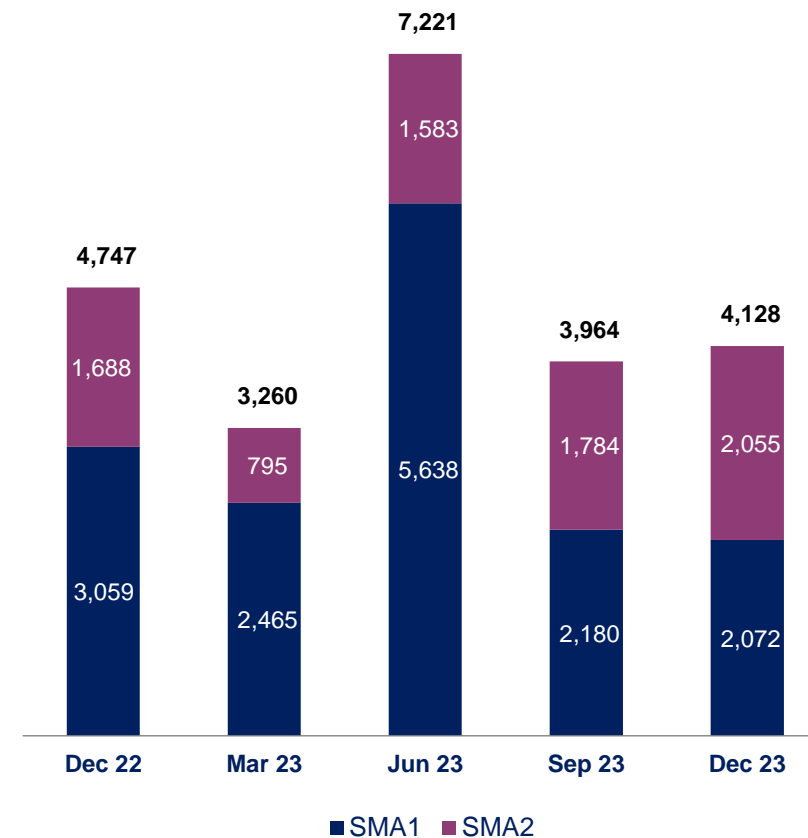
Asset quality (4/4)

Slippages ₹ in Crores

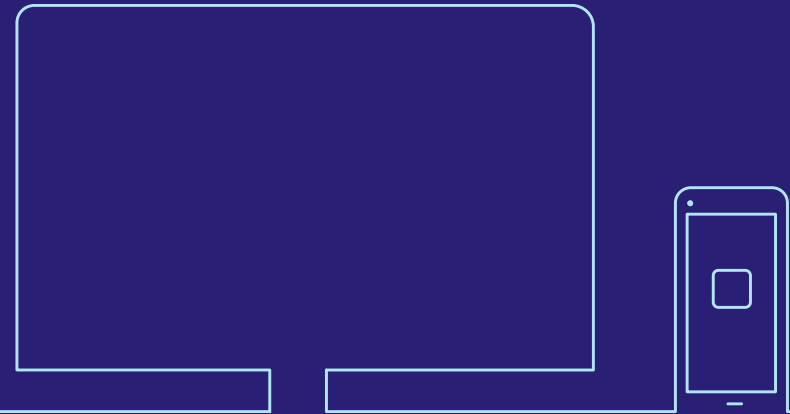


SMA 1 & SMA 2 ₹ in Crores

Accounts with exposure above ₹ 5 crore: CRILC data



Digital Journey



Accelerating digital agenda (1/7)

Digital Leadership across channels

Market share across channels

(as per latest available data)

25.51%

Debit card spends

29.67%

ATMs

25.32%

Mobile Banking

No. of Transactions

21.56%

Mobile Banking

Transaction value

With varied payment modes

UPI **835 cr** **26.14 cr** **24.34%**

Remit transactions (in Q3FY24)

Unique users based mobile numbers (Cumulative till Dec'23)

(#1 Remitter Bank)
Market share in remittances

Debit cards **22.64 cr** **>52 cr** **~₹1.17 L Cr**

Debit Cards (As on 31st Dec 23)

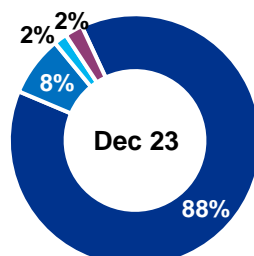
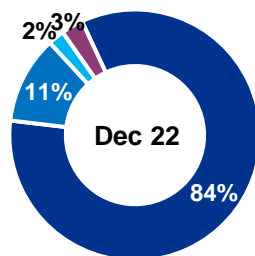
Debit Card spend transactions (in 9MFY24)

Debit Card spend (in 9MFY24)

ATM **~1.2 cr**

ATM transactions per day

Increasing digital adoption(%)



- Digital*
- ATM & CDM
- BC Channel
- Branch

~97.7%

Share of Alternate Channels

* Digital comprises of Internet, Mobile, UPI & YONO and Green Channel

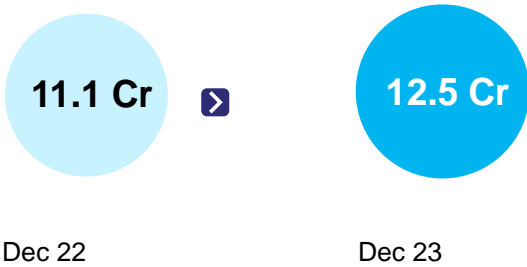
Accelerating digital agenda (2/7)

Digital Presence across channels

Presence across access points

Customer touch points

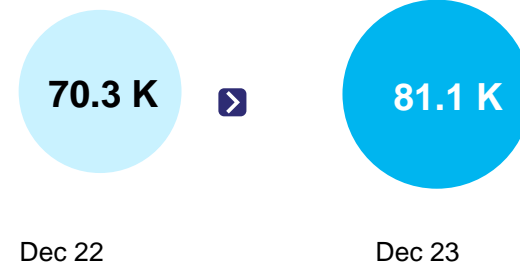
INB Customer



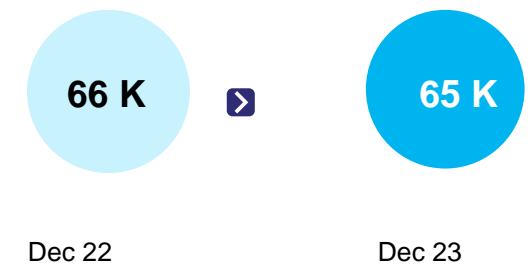
Mobile banking (Retail)



No. of BC Outlets



Number of ATMs



Payment acceptance touch points

33.7L
BHIM SBI Pay QR Codes

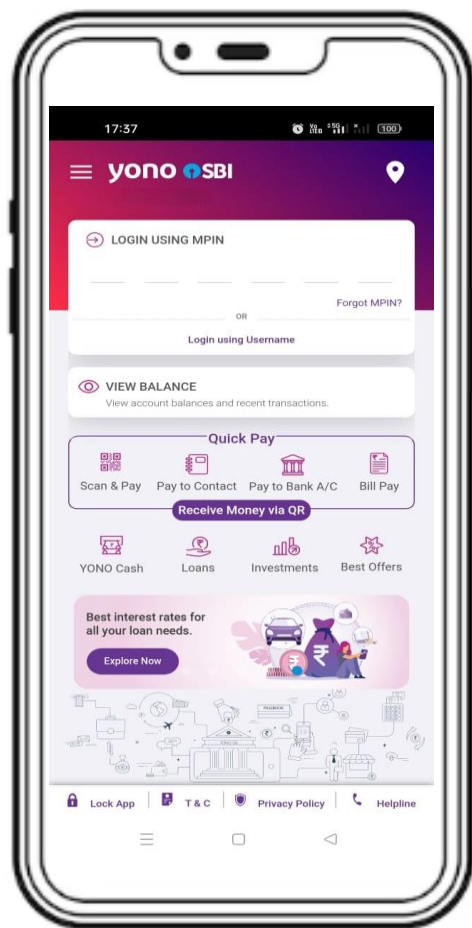
12.6L
SBI POS

10.6L
BHIM-Aadhar-SBI

8.5L
Bharat QR

Accelerating digital agenda (3/7)

You Only Need One (YONO) – since inception



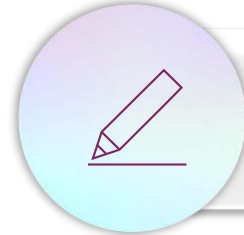
70.5M

Registered Customers



6.3M

Digital Loans Disbursed



32.7M

SB Accounts Opened

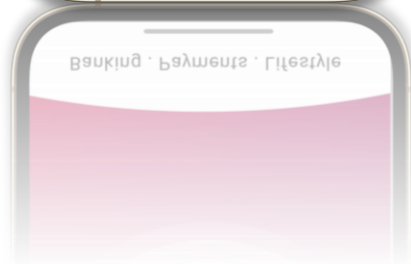


33.4M

Insurance policies issued

Accelerating digital agenda (4/7)

YONO: Driving digital agenda of the Bank



(YTD Dec'23)



66 L
SB ACCOUNTS
OPENED



1.62 cr
Life Insurance
Policies Sold



12 L
DIGITAL LOANS
DISBURSED



56 K
NPS ACCOUNTS
OPENED

All Figures for Q3FY24



Digital Banking

Create seamless omni-channel customer experience

21 L

SB accounts opened
(In Numbers)

38.90 L

Fixed Deposits
(In Numbers)

47.48 L

YONO Quick Pay
(In Numbers)



Cross Selling

Provide one-stop shop for all financial needs

16 L

PAI
(In Numbers)

212 K+

Approved Credit Cards
(In Numbers)

60 L

Insurance Policies Sold
(In Numbers)



e2e Digital Loans

(Disbursement Amt.)
Quick Personal Loans on the go!

₹ 8,428 cr

PAPL (Pre-Approved Personal Loan)
(Amount)

₹ 390 cr

Real Time Xpress Credit
(Amount)

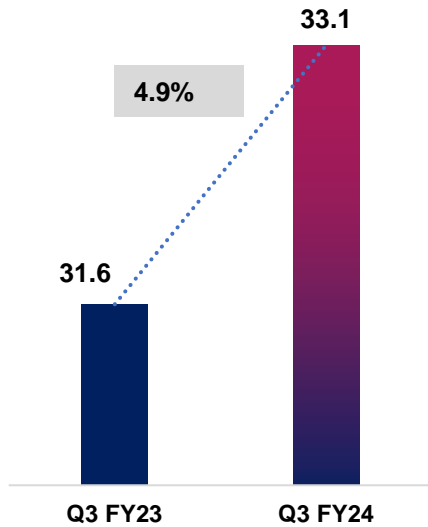
₹ 551 cr

Insta Home Top Up Loan
(Amount)

Accelerating digital agenda (5/7)

YONO has shown growth across products and registrations

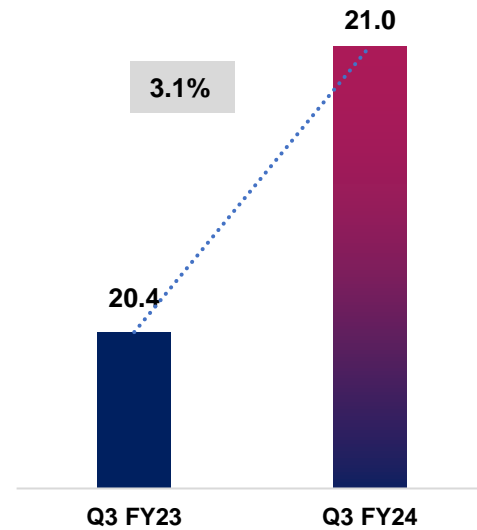
YONO Registration
(#Lakhs)



~99L

YONO registrations in current FY

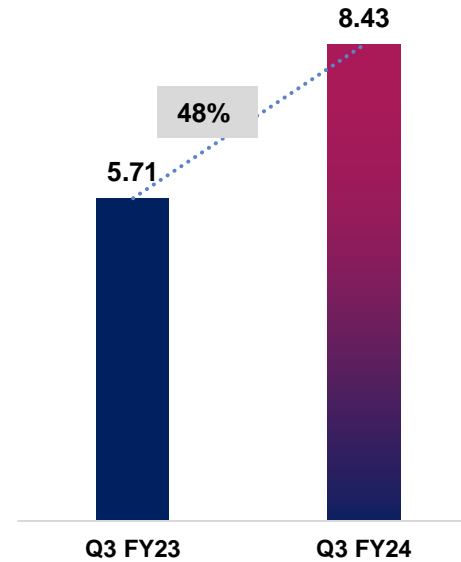
Regular SB A/C opened
(#Lakhs)



~59%

of new SB a/cs have been opened digitally through YONO

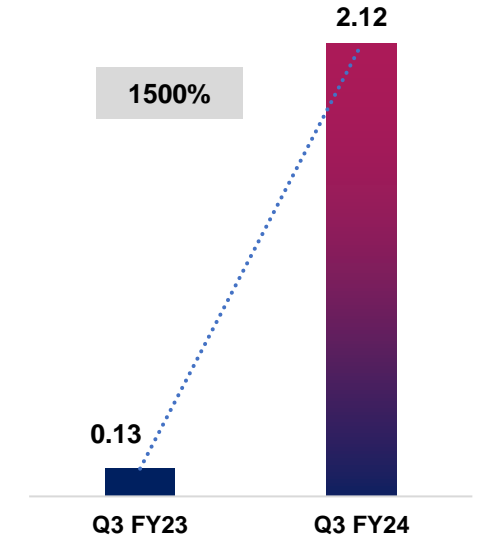
Pre-Approved PL Disbursed
(₹ 000 Cr.)



~11.5 L

Number of Pre-approved Personal Loans (PAPL) Disbursed in current FY

Approved Credit Cards
(#Lakhs)



~6.6 L

Number of Credit Cards approved (Issued) in current FY

Accelerating digital agenda (6/7)

Q3FY24

Leadership across - UPI ecosystem

Domestic



9.28 Cr

Avg Txn / Day (Remitter Q3FY24)



₹13,61,234 Cr

Total Debit Value (Q3FY24)

International



Value - ₹2.47 Cr / Volume – 3,550

UPI Global Transactions – Foreign Inward Remittance (Cumulative FY24)



Value - ₹0.80 Cr / Volume - 348

UPI Global Transactions Value - Foreign Outward Remittance (Cumulative FY24)



33.72 L

Merchant Onboarding (Cumulative FY24)

Market Share



24.34%

Remitter Bank



10.36%

Beneficiary Bank

Accelerating digital agenda (7/7)

Q3FY24

YONO for Business: Growth metrics

Journey



Digital Banking

Yono Business Payments ✓	No. of Txns	16.74 Cr.		
New to Digital Customers ✓	Customer onboarded	1,28,199	Active Users (Desktop) 25,75,722	(YB App) 11,38,970
Pre-approved Business Loans ✓	Loan Book	Leads Converted 21,191		
Current Account ✓	New digital CA	51,454	Digital 35% (Out of total CA opened)	

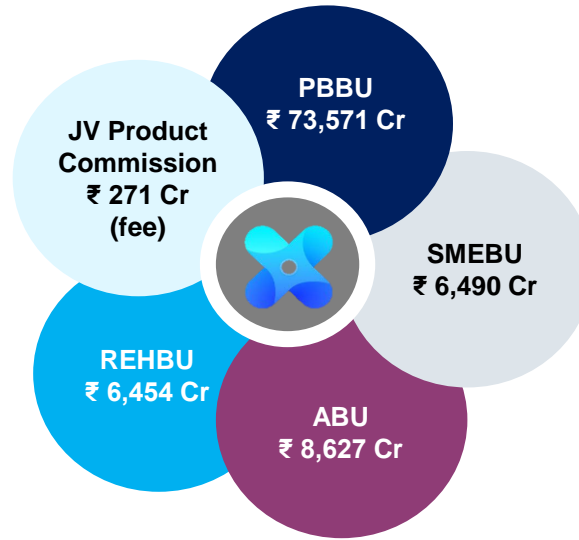
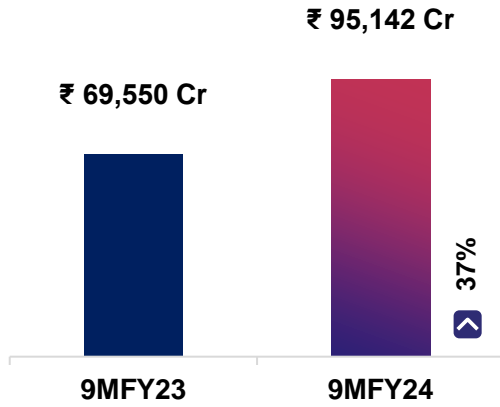


Letter of Credit

Import LC ✓	Import letter of credit	₹ 26,127 Cr	Digital LCs 3,550 (Nos.)	Digital 75%*
Inland LC ✓	Inland letter of credit	₹ 12,000 Cr	Digital LCs 7,153 (Nos.)	Digital 88%*
Inland BG ✓	Inland Bank Guarantee	₹ 10,783 Cr	Digital BGs 17,965 (Nos.)	Digital 69%*
Export LC ✓	Export letter of credit	₹ 8,745 Cr	Digital LCs 3,522 (Nos.)	Digital 51%*

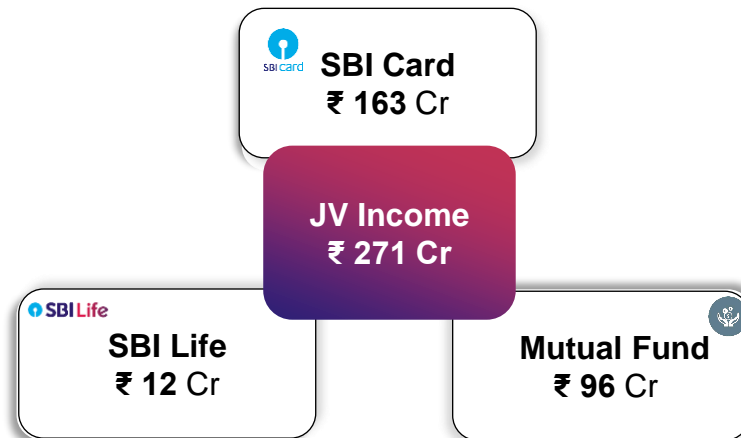
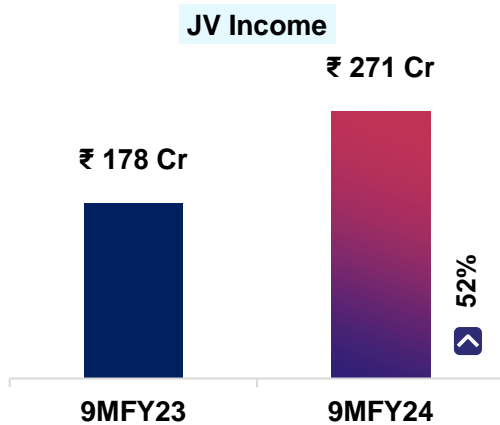
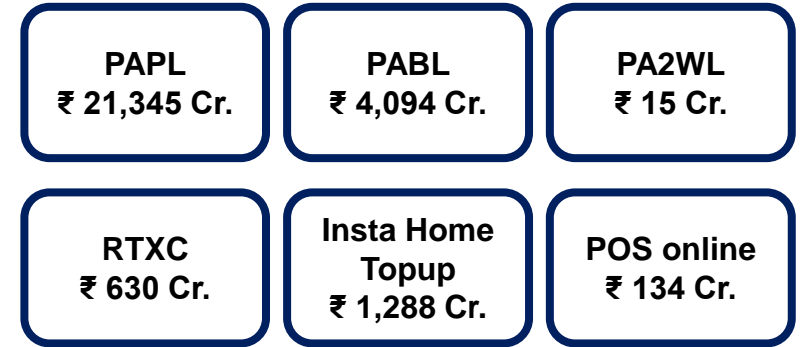
*Digital % of Total LCs / BGs issued

Advances Business Through Analytical Leads



Digital Lending

9MFY24



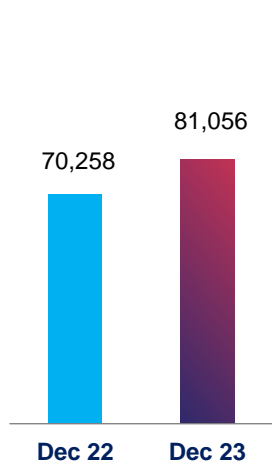
Besides this, significant value created through Income Leakage Recovery, Risk Mitigation & Operational Efficiency

Banking with a Purpose

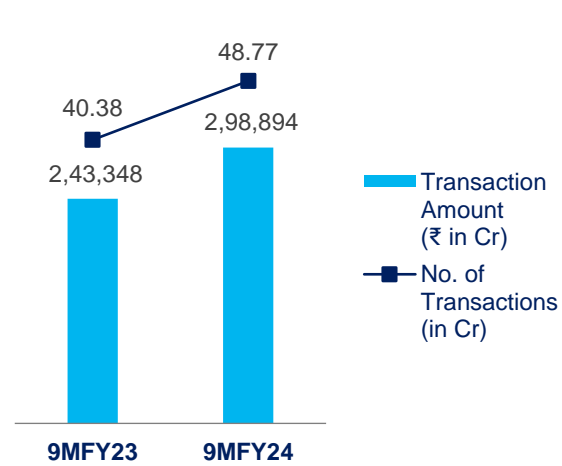


Financial Inclusion

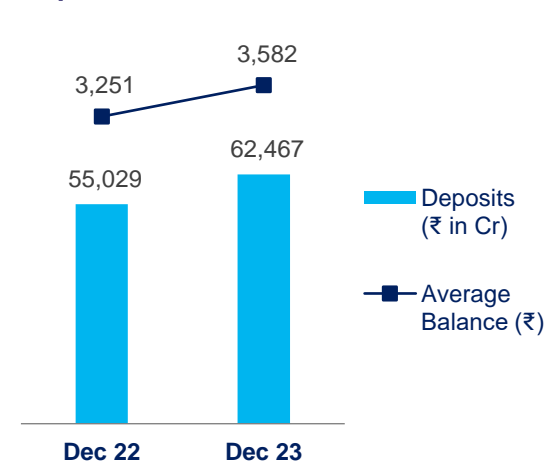
No. of BC outlets



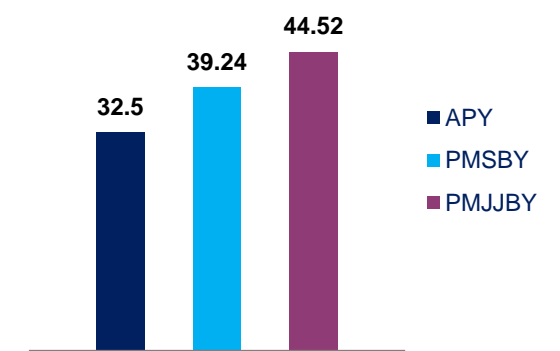
Transactions in BC Channel



Deposits in FI Accounts



Market Leader Social Security Schemes (PSBs) (Share in %) (As on 31.12.2023)



Way forward

- ❖ To leverage the channel for **lead generation of Assets Products**
- ❖ To make BC/CSP Channel a **robust delivery platform**
- ❖ Functionality of **mobile hand-held device** has been rolled with 5 services. More services are being rolled out shortly.

Performance under Social Security Schemes

Cumulative no. in crores	Dec 22	Dec 23
APY	1.10	1.40
PMJJBY	3.57	5.17
PMSBY	8.96	11.85

Improvement in Ease of Banking

	Dec 22	Dec 23
Passbook Printers installed at CSPs	21,070	25,389
% Share of Passbooks printed at CSPs	17.14	17.24

Sustainability Highlights

Financial Capital	Natural Capital	Social Capital	Human Capital
₹ 9,164 crores Net Profit	₹ 47,579 crores Renewable Energy (RE) financed portfolio	₹ 420.70 crores CSR Spend during FY 2023-24	2,34,558 Total workforce*
₹ 35.84 lakh crores Advances	32,325.64 MW Capacity of RE financed portfolio	81,056 CSP outlets*	26.9% Women in workforce*
₹ 47.62 lakh crores Deposits	>38 MWp Captive RE Capacity*	82,185 Candidates trained through RSETIs during FY 2023-24	5,467 Persons with Disabilities / Divyang*
97.7% Share of transactions through Alternate Channels	36 Green Building Certifications*	195 K Female Hygiene items distributed during FY 2023-24	100% Employees covered under medical benefits

* indicates values that are cumulative in nature i.e. up to 31.12.2023

Environment

Formation of ESG & Climate Finance Unit

- Consolidation of ESG and Climate finance functions under a dedicated unit headed by CGM to enable focused attention and tapping new business opportunities during the transition phase.
- DMD, Chief Credit Officer is the designated Chief Sustainability Officer of the Bank

Vision

- To achieve Net Zero (Scope 1,2 and 3) by 2055

Mission

To achieve by 2030:

- Net Zero in Scope 1 & 2 emissions
- At least 7.5% of domestic gross advances to be Green advances
- 25% of these green advances to be funded by Green Lines of Credits

Green Deposits

Green Rupee Term deposit launched

EV Chargers

48 electric vehicle charging stations have been installed at Bank's owned premises.

Shift to Renewal energy sources

Solar roof tops installed in 689 Branch/AOs premises with a capacity of 17,108 kWp as on 31.12.2023.

Solar rooftops installed in 3,534 ATMs with a capacity of 6,732.07 KWp

Rainwater Harvesting

509 Rainwater Harvesting system have been installed as on 31.12.2023.

Tree Plantation

More than 16 lacs trees have been planted in open spaces and branch/office premises under CSR activities up to Q3FY24

Impetus for Renewable Energy (RE) : Supporting growth of RE projects with an associated capacity of 32,325 MW

As of 31st December 2023

Financing for various renewable energy projects: ₹ 47,579 crore

Financing for sustainability – major projects

Solar Power (Rooftop & ground mounted) ₹ 30,352 crore

Sustainable Transportation ₹ 5,182 crore

Small hydro / Hydro ₹ 9,321 crore

Flue Gas Distribution and Manufacturing of Solar/Cell module ₹ 10,289 crore

Wind Power, Biomass and Others ₹ 7,906 crore

Energy Efficiency process and Waste and pollution control ₹ 613 crore

Contributing to Society (1/2)

Status of CSR activities as on 31.12.2023

CSR Budget Utilization as on 31.12.2023 (₹ in Crores)

	CSR Allocated	CSR Spent
SBI Foundation	275.00	275.00
Circles	130.00	74.09
RSETI	60.00	47.52
National	37.32	24.09
Grand Total	502.32	420.70

Major CSR activities during Q3FY24

Activity	Amount (₹ in Crores)
Support to SBI RSETI Societies to meet the shortfall in Capital Expenditure for Completion of Construction of RSETI buildings / Boundary Walls and other Repairs & renovation.	47.52
Armed Forces Flag Day Fund	10.00
Inspire Institute of Sports, Bengaluru	2.00

New Initiatives for underprivileged people

As part of continuous efforts for reaching out to the underprivileged people, Bank has initiated various programs:

- Bank has supported for the relief and rehabilitation to the people affected by the “sudden cloudburst” over Lhonak Lake in the Northern Part of Sikkim. An amount of ₹ 2.00 Crore has been donated for the cause. The support rendered by the Bank helped in providing necessary support to thousands of the people living in the area.
- Women Empowerment: Initiatives include providing support to women shelter homes, distribution of sewing machines. Hygiene and Care support to adolescent girls by distributing sanitary pads, setting up of sanitary pad vending machines etc.
- As part of Health Care and support to Education, Bank is undertaking to face-lift and provide new infrastructure at 208 Schools and 208 Primary Health Centers located across the Country.

Contributing to Society (2/2)

SBI Foundation long-term projects underway



A flagship program for the holistic development of villages. Adopted 155 villages across 25 States.

- **SBI Saptarshi** initiative started in 100 SC/ST intensive villages across 27 States and 7 UTs for improving basic infrastructure.
- **SBI Sammaan** project series initiated to honour national heroes, through various developmental interventions at their place of birth.



Centralised support centre for Persons with Disabilities (PWD) working towards a more inclusive India.

- 11 Training programs including 6 for Speech & Hearing and 5 for Visual Impairment in SBI, Canara Bank, Indian Bank, Central Bank of India, Punjab & Sind Bank and Indian Overseas Bank were conducted covering 235 employees



Flagship program in the domain of Education, Aims to make quality education accessible for all children.

- Over 1.4 Lakh registrations were received for the SBIF Asha Scholarship for School Students 2023.
- Project Elevate launched to improve English-language outcomes for 1,000 rural students through government schools.



LEAP

SBIF LEAP (Livelihood & Entrepreneurship Accelerator Program) aims to achieve the UN SDG 1 "No Poverty" and SDG 17 "Partnership for Goals" for eradicating poverty in all forms.

- Project 'SBI Foundation & C-CAMP AMR Challenge - A Call for Innovations in AMR' was launched during Dec 2023 under the Start-Up initiative.
- The 'SBI Foundation Community Facility Centre to benefit farmers engaged in vegetable cultivation with production-to-marketing solution.



Rural Development Fellowship programme provides a framework for bright young minds from urban areas to join hands with rural communities in their struggles and aspirations.

- 32 Fellows joined in the October Cohort of the 2023-24 Batch of YFI.
- 67 Fellows of the 2022-23 Batch of YFI successfully completed their Fellowship in November '23 with a Valediction Ceremony held in Bangalore.



Flagship program to ensure environmentally conscious production and consumption, clean energy adoption, restoration of ecosystems and natural resources and conservation of wildlife.

- Completed plantation of **3 lakh trees** in Madhya Pradesh, Rajasthan and Gujarat.



Healthcare vertical set up to make healthcare accessible and affordable for the most vulnerable sections of society.

- Presently 43 projects underway across 26 states & UTs covering Health Projects
- 32 Sanjeevani "Clinic on Wheels" Mobile Medical Units in operation in 18 States & 2 UTs.



Flagship program in the domain of sports, provides holistic support to the most promising and emerging athletes from disadvantaged backgrounds.

- 23 para-athletes supported under the program won 28 medals in the Hangzhou Asian Para Games, held in October 2023, including 2 Gold, 12 Silver, and 13 Bronze Medals.



SBIF
Sashakti

Women Empowerment vertical aims to promote gender equality, reducing inequalities through women empowerment interventions.

- Currently 6 projects are ongoing across 6 states & UTs
- Project Unnati has won "EmpowerHer" Award at the CSR Journal Awards 2023 for work being implemented in Sirmour and Solan districts of Himachal Pradesh.

SBI's Policy Framework

Governance

Board level committees & Policies for better control and governance

Executive Committee of the Central Board	Risk Management Committee of the Board	Audit Committee of the Board	Corporate Social Responsibility Committee
 <p>Business Continuity and Operational resilience Policy</p>	 <p>Sustainability and Business Responsibility Policy</p>	 <p>Climate Change Risk Management Policy</p>	 <p>Code of Ethics</p>
 <p>Renewable Energy Policy</p>	 <p>Anti Bribery and Anti-Corruption Policy</p>	 <p>Fair Lending Practices Code</p>	 <p>Commitment to Customers (BCSBI Code)</p>
 <p>Corporate Social Responsibility Policy</p>	 <p>Cyber Security Policy and Standards</p>	 <p>Policy on KYC Standards, AML and CFT Measures</p>	 <p>Whistle-blower Policy</p>

SBI and its subsidiaries - leveraging synergies (1/2)

As on Dec 2023
₹ in Crores

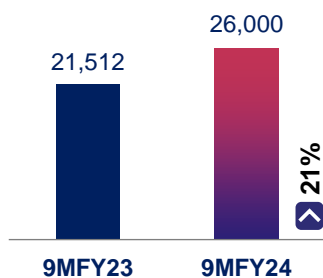


	9MFY23	9MFY24
PAT (₹ in cr)	944	1,083
ROE (in %)	10.4	10.5

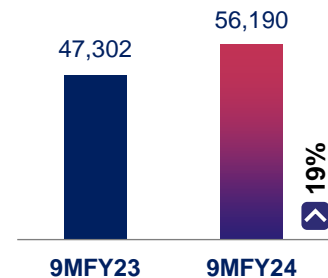


	9MFY23 [#]	9MFY24 [#]
PAT (₹ in cr)	1,662	1,745
ROE (in %)	25.5	21.5

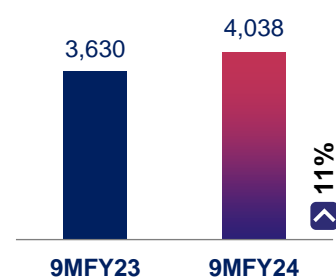
Total New Business Premium



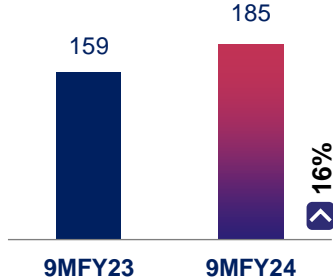
Gross Written Premium



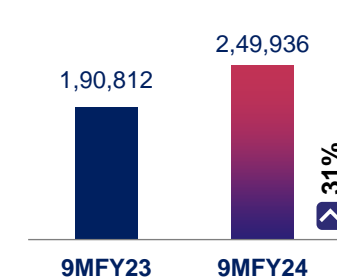
Value of New Business



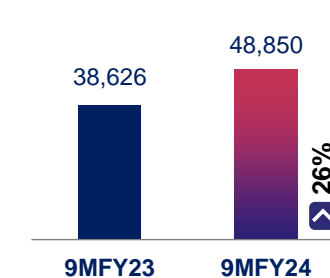
CIF (In Lakh)



Spends



Receivables



[#]As per Ind AS

Market Share

- **Private market leadership** in Individual New Business Premium, Individual Rated Premium and Total New Business Premium with market share of 29.1%, 26.5% and 25.3% respectively.

Business Performance

- Individual New Business Premium grew by 17% & Individual Rated Premium grew by 15%.
- PAT grew by 15% and stands at ₹ 1,083 cr; Robust solvency ratio of 2.09
- VONB increased by 11% and VONB margin stands at 28.1%.
- Assets under Management ₹ 3,71,410 cr; growth of 24%.

Market Share

- #2 player both in Cards and Spends
- Cards-in-force in 9MFY24 18.9% (9MFY23 19.6%),
- Spends 18.3% (9MFY23 18.1%)

Portfolio

- ▲ 16% YoY in cards,
- ▲ 31% YoY in spends
- ▲ 26% YoY in receivables

Profitability

- During 9MFY24 Revenue from Operations grew 27% YoY, PAT at ₹ 1,745 cr
- During 9MFY24, ROA of 4.7%, ROE of 21.5%
- Capital Adequacy Ratio (CAR) at 18.4%, Tier 1 at 16.3%.

SBI and its subsidiaries - leveraging synergies (2/2)

As on Dec 2023
₹ in Crores



	9MFY23 [#]	9MFY24 [#]
PAT (₹ in cr)	1,002	1,484
ROE (in %)	29.1	31.3

[#] Standalone Financials; without OCI

Performance Highlights

- SBIFML is the biggest player in the market since Q4FY20. As on Dec 23, SBIMF has a quarterly Average AUM of ₹ 8.51 Lakh Crores with a market share of 17.28%. The second largest player has a market share of 12.48%.
- SBIMF Quarterly average Mutual Fund AUM grew by ₹ 1.39 lakh Crores from ₹ 7.12 lakh crores in Q3FY23 to ₹ 8.51 lakh crores in Q3FY24.



Group	9MFY23 [#]	9MFY24 [#]
PAT (₹ in cr)	497	895
ROE (in %)	10.5	13.8

Performance Highlights

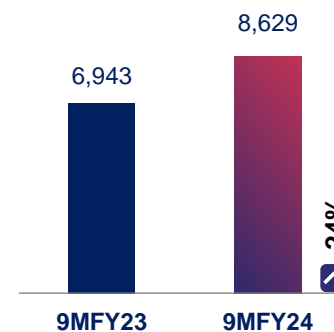
- **PA&SF Group:** Ranked No.1 India Borrower Loans (Mandated Lead Arranger). Market share of 26.48% (CY 2023).
- **DCM:** Ranked No.4 for Debt Private placement of bonds in 8M Nov-23 as per the Bloomberg league table.
- **ECM:** Ranked No.5 in the EGM league table for the issues done between 1st April 2023 to 31st Dec 2023.

[#]As per Ind AS

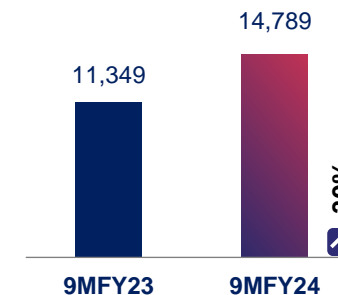


	9MFY23	9MFY24
PAT (₹ in cr)	129	135
ROE (in %)	5.9	5.1

Gross Written Premium



AUM



Performance Highlights

- Ranked 7th amongst the Private players as on December 2023.
- SBIG Market share amongst the private sector General Insurance players including Stand Alone Health Insurance is at 6.19% in 9MFY24 vs 6.04% in 9MFY23.

Regional Rural Banks

Sponsored by SBI

Performance Highlights for Q3FY24

14 RRBs operating in 13 States & 1 UT

- Deposits at ₹ 1,28,246 crores ▲ 10.27% YoY
- CASA ▼ 74 bps YoY at 53.24%
- Advances at ₹ 95,235 crores ▲ 16.86% YoY
- CD Ratio ▲ 419 bps YoY at 74.26%
- NIM ▼ 7 bps YoY at 4.16%

Network of 4,757 branches in 242 districts

- Gross NPA ▼ 76 bps YoY at 4.37%
- Net Profit of ₹ 1,924 crores ▲ 53% YoY
- ROA ▲ 39 bps YoY at 1.51%
- PCR ▲ 487 bps YoY at 82.83%
- ROE ▲ 333 bps YoY at 18.31%

SBI group financials – 9MFY24

Particulars (₹ in Crores)	Nine Month Ended		Growth (%)
	9MFY23	9MFY24	
Interest Earned	2,52,761	3,21,719	27.28
Non-Interest Income	83,764	1,07,941	28.86
Total Income	3,36,526	4,29,661	27.68
Interest Expended	1,36,529	1,89,092	38.50
Operating Expenses (i+ii)	1,33,644	1,65,767	24.04
(i) Employee Cost	43,042	58,811	36.64
(ii) Other Operating Expenses	90,602	1,06,956	18.05
Total Expenditure	2,70,173	3,54,859	31.35
Operating Profit	66,353	74,802	12.73
Provisions (other than Tax)	14,390	5,313	-63.07
Less: Exceptional Item*		7,100	
Add: Share in profit of associates	766	939	22.58
Less: Minority Interest	1,427	1,640	14.96
Tax Expenses	13,748	15,986	16.28
Net Profit	37,554	45,701	21.69

	Nine Month Ended	
	9MFY23	9MFY24
ROA (%)	0.90	0.98
ROE (%)	19.06	20.03
Earning Per Share (₹)	55.85	68.15
Expenses Ratio (%)	53.38	57.06
NIM (%)	3.32	3.32
Gross NPA Ratio (%)	3.10	2.40
Net NPA Ratio (%)	0.76	0.62

* Provisions on account of one-time increase in pension liabilities at uniform rate of 50% and Dearness Relief (DR) Neutralization

Balance sheet

Liabilities

₹ in Crores

	SBI SOLO			SBI GROUP		
	Dec 22	Dec 23	YOY Growth (%)	Dec 22	Dec 23	YOY Growth (%)
Capital	892	892	0.00	892	892	0.00
Reserves and Surplus	3,20,311	3,68,061	14.91	3,50,084	4,05,161	15.73
Minority Interest				12,466	15,057	20.79
Deposits	42,13,557	47,62,221	13.02	42,58,993	48,11,200	12.97
Borrowings	5,50,141	5,52,489	0.43	5,78,611	5,90,759	2.10
Other Liabilities & Provisions	2,39,221	2,81,953	17.86	5,50,331	6,69,981	21.74
Total Liabilities	53,24,123	59,65,616	12.05	57,51,377	64,93,051	12.90

Assets

	SBI SOLO			SBI GROUP		
	Dec 22	Dec 23	YOY Growth (%)	Dec 22	Dec 23	YOY Growth (%)
Cash & balances with RBI	2,24,883	2,11,029	-6.16	2,25,100	2,11,416	-6.08
Bal with Banks & Money at Call and Short Notice	50,024	56,152	12.25	61,759	70,437	14.05
Investments	15,69,202	16,89,406	7.66	19,00,846	21,04,345	10.71
Net Advances	30,58,177	35,19,514	15.09	31,26,210	35,98,225	15.10
Fixed Assets	41,804	42,501	1.67	43,749	44,553	1.84
Other Assets	3,80,033	4,47,013	17.62	3,93,713	4,64,076	17.87
Total Assets	53,24,123	59,65,616	12.05	57,51,377	64,93,051	12.90

Thank You