



State Bank of India

PRESS RELEASE H1FY 2015

SBI STAND ALONE RESULTS

HIGHLIGHTS

- **Operating Profit** increased by 33.43% from Rs.6,312 crores in Q2FY14 to Rs. 8,422 crores in Q2FY15.
- Net Interest Income increased by 8.36% from Rs. 12,251 crores in Q2FY14 to Rs.13,275 crores in Q2FY15.
- Fee Income increased by 18.98% from Rs.2,615 crores in Q2FY14 to Rs. 3,111 crores in Q2FY15.
- Operating Income increased by 14.91% from Rs. 15,529 crores in Q2FY14 to Rs. 17,845 crores in Q2FY15.
- **Net Profit** increased by 30.54% to Rs.3100 crores in Q2FY15 from Rs.2,375 crores in Q2FY14.
- Gross NPA ratio is down by 75 bps to 4.89% in Q2FY15 as against 5.64% in Q2FY14.

PROFITABILITY

Q2FY15 OVER Q2FY14

- **Total Interest Income** increased from Rs. 33,922 crores in Q2FY14 to Rs.37,263 crores in Q2FY15 (9.85%YOY growth).
- **Interest Income on Advances** increased from Rs. 25,379 crores in Q2FY14 to Rs. 27,869 crores in Q2FY15 (9.81%YOY growth).
- **Interest Income on Resource Operations** increased from Rs.8,243 crores in Q2FY14 to Rs.9,166 crores in Q2FY15 (11.20%YOY growth).
- **Total Interest Expenses** increased from Rs.21,671 crores in Q2FY14 to Rs. 23,988 crores in Q2FY15 (10.69%YOY growth).
- **Interest Expenses on Deposits** increased from Rs. 19,277 crores in Q2FY14 to Rs. 21,900 crores in Q2FY15 (13.60%YOY growth).
- **Operating Expenses** increased from Rs. 9,218 crores in Q2FY14 to Rs.9,423 crores in Q2FY15 (2.23%YOY growth).

- **Staff Expenses** decreased from Rs. 5,819 crores in Q2FY14 to Rs.5,564 crores in Q2FY15 (4.38%YOY decline).

H1FY15 OVER H1FY14

- **Interest Income on Advances** increased from Rs. 49,225 crores in H1FY14 to Rs. 55,429 crores in H1FY15 (12.60%YOY growth).
- **Interest Income on Resources Operations** increased from Rs. 15,717 crores in H1FY14 to Rs.17,815 crores in H1FY15 (13.35%YOY growth).
- **Interest paid on deposits** increased from Rs. 37,363 crores in H1FY14 to Rs.42,806 crores in H1FY15 (14.57%YOY growth).
- **Non Interest Income** increased from Rs. 7,752 crores in H1FY14 to Rs. 8,823 crores in H1FY15 (13.81%YOY growth).
- **Staff Expenses** decreased from Rs.11,358 crores in H1FY14 to Rs.11,129 crores in H1FY15 (2.02 %YOY decline).

DEPOSITS

- **Deposits** of the Bank increased from Rs.12,92,456 crores in Sep 13 to Rs.14,73,785 crores in Sep 14.(14.03%.YOY growth)
- **Savings Bank deposits** increased from Rs.4,45,443 crores in Sep 13 to Rs. 5,00,861 crores in Sep 14 (12.44% YOY growth) .

ADVANCES

- **Gross Advances** increased from Rs. 11,39,326 crores in Sep 13 to Rs.12,42,638 crores in Sep 14 (9.07% YOY growth).
- **Large Corporate advances** increased from Rs.1,98,773 crores in Sep 13 to Rs.2,33,012 crores in Sep 14 (17.23%. YOY growth).
- **Mid-Corporate Advances** declined from Rs.2,22,050 crores in Sep 13 to Rs.2,15,880 crores in Sep 14 (2.78% YOY decline).
- **Retail advances** increased from Rs.2,24,168 crores in Sep 13 to Rs.2,49,259 crores in Sep 14 (11.19% YOY growth). Home loans increased from Rs.1,30,034 crores in Sep 13 to Rs.1,48,502 crores in Sep 14 (14.20% YOY growth).
- **SME Advances** increased from Rs. 1,65,686 crores in Sep 13 to Rs.1,68,011 crores in Sep 14(1.40%YOY growth).

- **Direct Agri advances** increased from Rs.1,11,503 crores in Sep 13 to Rs.1,21,120 crores in Sep 14 (8.62% YOY growth).
- **International advances** increased from Rs.1,89,173 crores in Sep 13 to Rs.2,27,246 crores in Sep 14 (20.13% YOY growth).

ASSET QUALITY:

| | Gross NPA (%) | Net NPA (%) | PCR(%) |
|----------|----------------------|--------------------|---------------|
| Sep 13 | 5.64 | 2.91 | 60.16 |
| Dec13 | 5.73 | 3.24 | 58.32 |
| March 14 | 4.95 | 2.57 | 62.86 |
| June 14 | 4.90 | 2.66 | 62.68 |
| Sep 14 | 4.89 | 2.73 | 63.18 |

- **Gross NPAs** declined from Rs.64,206 crores in Sep 13 to Rs.60,712 crores in Sep 14.(5.44% YOY decline)

KEY FINANCIAL RATIOS (SBI):

- **Return on Assets** 0.71% in Sep 14 against 0.69% in Sep 13.
- **Return on Equity** 11.49% in Sep 14 against 11.77 % in Sep 13.
- **Average Cost of Deposits** moved to 6.31% in Sep 14 from 6.22% in Sep 13.
- **Average Yield on Advances** moved from 10.32 % in Sep 13 to 10.57% in Sep 14.

Performance of Associates and Subsidiaries:

- **SBI Capital Markets Ltd** (consolidated) has registered a net profit of Rs.165.82 crores in H1FY15 up from Rs.126.15 crores in H1FY14 (31.45%YOY growth).
- **SBI Funds Management Pvt Ltd** registered a net profit of Rs.82.60 crores in H1FY15 against Rs.75.26 crores in H1FY14 (9.75% YOY growth).
- **SBI Cards & Payments Services Pvt Ltd** registered a net profit of Rs.194.20 crores in H1FY15 against Rs.143.38 crs in H1 FY 14 (35.44% YOY growth).
- **SBI Life Insurance Company Ltd** posted a Net Profit of Rs.458.58 crores, in H1FY15 from Rs.431.70 crores in H1FY14(6.23% YOY growth).
- Net Profit (after minority interest) of **SBI Group** has increased from Rs 7371 crores in H1FY14 to Rs 8472 crores in H1FY15 (14.93% YOY growth).

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ANNEXURE

Details of Profit and Loss account for stand alone are as follows:

| | 2013-14 | | 2014-15 | | Growth H1FY15 Over H1FY14 | Growth Q2FY15 Over Q2FY14 |
|----------------------------------|--------------|--------------|--------------|--------------|------------------------------------|------------------------------------|
| | Q2 | H1 | Q2 | H1 | % | % |
| Interest on Advances | 25379 | 49225 | 27869 | 55429 | 12.60 | 9.81 |
| Interest on Resources Operations | 8243 | 15717 | 9166 | 17815 | 13.35 | 11.20 |
| Others Sundry Interest | 300 | 698 | 228 | 506 | -27.57 | -24.14 |
| Total Interest Income | 33922 | 65640 | 37263 | 73750 | 12.35 | 9.85 |
| Interest on Deposits | 19277 | 37363 | 21900 | 42806 | 14.57 | 13.60 |
| Interest on Borrowings | 1468 | 2683 | 952 | 2155 | -19.70 | -35.12 |
| Others Sundry Interest | 926 | 1831 | 1136 | 2263 | 23.57 | 22.71 |
| Total Interest Expenses | 21671 | 41877 | 23988 | 47223 | 12.77 | 10.69 |
| Net Interest Income | 12251 | 23763 | 13275 | 26527 | 11.63 | 8.36 |
| Non-Interest Income | 3278 | 7752 | 4571 | 8823 | 13.81 | 39.43 |
| Operating Income | 15529 | 31515 | 17845 | 35350 | 12.17 | 14.91 |
| Staff Expenses | 5819 | 11358 | 5564 | 11128 | -2.02 | -4.38 |
| Overhead Expenses | 3399 | 6294 | 3859 | 7012 | 11.39 | 13.55 |
| Operating Expenses | 9218 | 17652 | 9423 | 18140 | 2.76 | 2.23 |
| Operating Profit | 6312 | 13863 | 8422 | 17210 | 24.14 | 33.43 |
| Income Tax Provisions | 908 | 2352 | 1047 | 2988 | 27.05 | 15.27 |
| Loan Loss Provisions | 2645 | 4911 | 4028 | 7931 | 61.50 | 52.26 |
| Investment Depreciation | 8 | 540 | -1 | -553 | | |
| Standard Assets Provision | 448 | 536 | 159 | 236 | -55.98 | -64.48 |
| Other Provisions | -73 | -93 | 89 | 157 | | |
| Total Provisions | 3937 | 8247 | 5322 | 10760 | 30.48 | 35.18 |
| Net Profit | 2375 | 5616 | 3100 | 6449 | 14.84 | 30.54 |