



State Bank of India

PRESS RELEASE
FY 2014

PERFORMANCE HIGHLIGHTS

Q4FY14

- Operating Profit increased by 36.95% YOY from Rs.7,761 crores in Q4FY13 to Rs.10,628 crores.
- Net Interest Income increased by 16.47% YOY from Rs 11,078 crores in Q4FY13, to Rs.12,903 crores.
- Non Interest Income increased by 18.73% from Rs 5,547 crores in Q4FY13, to Rs.6,586 crores.
- Operating expenses have remained flat at Rs.8,861 crores in Q4FY14.
- Net Profit declined to Rs 3,041 crores from Rs 3,299 crores in Q4FY13.
- Improvement in Asset Quality:
 - Gross NPA declined by 78 bps sequentially from 5.73% in Q3FY14 to 4.95% in Q4FY14
 - Net NPA declined by 67 bps sequentially from 3.24% in Q3FY14 to 2.57% in Q4FY14.
 - Fresh slippages lower at Rs.7,947 crores in Q4 FY 14 as against Rs. 11,438 crores in Q3FY14.
- Healthy CASA Ratio at 44.43%, sequentially up by 54 bps.
- Domestic NIM stable at 3.49%.

FY14

- Total business of the bank has increased by Rs 3,58,234 crores from Rs 22,81,297 crores in FY13 to Rs 26,39,531 crores in FY14.
- Operating Profit increased to Rs 32,109 cr from Rs 31,082 crores in FY13, an increase of 3.31%.
- Net Interest Income increased to Rs 49,282 crores from Rs 44,329 crores in FY13, an increase of 11.17%.

- Non Interest Income increased to Rs 18,553 crores from Rs 16,037 crores in FY13, an increase of 15.69%.
- Net Profit declined to Rs 10,891 crores from Rs 14,105 crores in FY13.
- Capital Adequacy Ratio improved to 12.44% with Tier I at 9.72% and Tier II at 2.72%.
- Gross NPA + Restructured Standard Assets Ratio stands at 8.41%.
- Total number of branches have increased to 15,869 with 1,053 branches opened during the year.
- Total number of ATMs for SBI Group stands at 51,491 including 43,515 ATMs of SBI alone.
- Total number of customers stands at 21.92 crores.

CONSOLIDATED RESULTS

FY14 OVER FY13

- **Operating Profit** increased from Rs.40,922 crores in FY13 to Rs.42,097 crores in FY14 (2.87% YoY growth).
- **Net Profit** (after minority interest) decreased from Rs.17,916 crores in FY13 to Rs.14,174 crs in FY14 (-20.89% YOY growth).
- **Earning per Share** declined by 23.54% from Rs.267 in FY13 to Rs.204 in FY14.

SBI STAND ALONE : PROFITABILITY

FY14 OVER FY13

- **Total Interest Income** increased from Rs 1,19,656 crores in FY13 to Rs 1,36,351 crores in FY14 (13.95%YOY growth).
- **Interest Income on Advances** increased from Rs.90,537 crores in FY13 to Rs. 1,02,484crores in FY14 (13.20%YOY growth).
- **Interest Income on Resource Operations** increased from Rs.27,744 crores in FY13 to Rs.32,351 crores in FY14 (16.61%YOY growth).
- **Total Interest Expenses** increased from Rs.75,326 crores in FY13 to Rs.87,069 crores in FY14 (15.59 %YOY growth).
- **Interest Expenses on Deposits** increased from Rs.67,465 crores in FY13 to Rs. 77,886 crores in FY14 (15.45%YOY growth).

- **Operating Expenses** increased from Rs. 29,284 crores in FY13 to Rs. 35,726 crores in FY14 (22%YOY growth).
- **Staff Expenses** increased from Rs. 18,381 crores in FY13 to Rs. 22,504 crores in FY14 (22.43%YOY growth).

Q4FY14 OVER Q4FY13

- **Interest Income on Advances** increased from Rs.23,064 crores in Q4FY13 to Rs.26,949 crores in Q4FY14 (16.84%YOY growth).
- **Interest Income on Resources Operations** increased from Rs7,201 crores in Q4FY13 to Rs. 8,327 crores in Q4FY14 (15.63%YOY growth).
- **Interest paid on deposits** increased from Rs.17,417 crores in Q4FY13 to Rs. -20,411 crores in Q4FY14 (17.19%YOY growth).
- **Non-Interest Income** increased from Rs. 5,547 crores in Q4FY13 to Rs. 6,586 crores in Q4FY14 (18.73%YOY growth).
- **Staff Expenses** declined from Rs. 5,612 crores in Q4FY13 to Rs. 5,279 crores in Q4FY14 (-5.94%YOY growth).
- **Operating Profit** is at Rs.10,628 crores.

DEPOSITS

- **Deposits** of the Bank increased from Rs 12,02,740 crores in Mar 13 to Rs. 13,94,409 crores in Mar 14, a growth of 15.94%.
- **Savings Bank Deposits** increased from Rs. 4,14,907 crores in Mar 13 to Rs. 4,69,262 crores in Mar 14 (13.10% YOY growth).

ADVANCES

- **Gross Advances** increased from Rs 10,78,557 crores in Mar 13 to Rs 12,45,122 crores in Mar 14 (15.44% YOY growth).
- **Credit Deposit Ratio** (Domestic) declined by 172 bps from 82.42% in Mar 13 to 80.70% in Mar 14.
- **Large Corporate Advances** increased from Rs 1,75,831 crores in Mar 13 to Rs 2,42,719 crores in Mar 14 (38.04% YOY growth).
- **Mid-Corporate Advances** increased from Rs .2,04,853 crores in Mar 13 to Rs.2,28,384 crores in Mar 14 (11.49% YOY growth).
- **Retail Advances** increased from Rs 2,09,694 crores in Mar 13 to Rs.2,37,667 crores in Mar 14 (13.34% YOY growth).

- Home loans increased from Rs 1,19,467 crores in Mar 13 to Rs 1,40,738 crores in Mar 14 (17.80% YOY growth).
- Auto Loans increased by 12.60% YOY from Rs. 24,800 crores to Rs. 27,925 crores and Education Loans increased by 7.19% YOY from Rs. 13,751 crores to Rs.14,740 crores.
- **SME Advances** decreased from Rs. 1,84,128 crores in Mar 13 to Rs. 1,79,773 crores in Mar 14 (-2.37%YOY growth).
- **Direct Agri Advances** increased from Rs. 1,08,584 crores in Mar 13 to Rs. 1,20,253 crores in Mar 14 (10.75% YOY growth).
- **International Advances** increased from Rs 1,69,065 crores in Mar 13 to Rs.2,14,302 crores in Mar 14 (YOY growth of 26.76%).

ASSET QUALITY:

	Gross NPA (%)	Net NPA (%)	PCR(%)
Mar 13	4.75	2.10	66.58
June 13	5.56	2.83	60.60
Sep 13	5.64	2.91	60.16
Dec 13	5.73	3.24	58.32
Mar 14	4.95	2.57	62.86

KEY FINANCIAL RATIOS (SBI):

- Return on Assets: 0.65% in March 14 (0.97% in March 13).
- Return on Equity: 10.49% in March 14 (15.94% in March 13).
- Average Cost of Deposits: 6.27% in March 14 (6.25% in March 13).
- Yield on Advances: 10.47% in March 14 (10.80% in March 13)

Performance of Associates and Subsidiaries:

- Net Profit of the 5 Associate Banks declined from Rs. 3,678 crores in FY13 to Rs. 2,777 crores in FY14.
- SBI Cards & Payment Services (Pvt) Ltd registered a net profit after tax of Rs.293 crores in FY14 against Rs. Rs.136 in FY 13 (YOY growth of 115%).
- SBI Funds Management recorded a YOY growth of 81% in Net Profit from Rs. 86 crores (Mar 13) to Rs. 156 crores (Mar 14).
- The SBI Life Insurance Company Ltd posted a Net Profit after tax of Rs.740 crores in FY14, a YOY growth of 19%, from Rs. 622 crores in Mar 13.

- The SBI Capital Market Ltd has posted a Net Profit of Rs. 262 crores in FY14, a YOY growth of (-)16.35% over Rs. 314 crores in FY 13.

ANNEXURE

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

	2012-13		2013-14		Growth (%)	
	Q4FY13	FY 13	Q4FY14	FY 14	Q4FY14 Over Q4FY13	FY14 Over FY13
Interest on Advances	23064	90537	26949	102484	16.84	13.20
Int. on Resources Operations	7201	27744	8327	32351	15.63	16.61
Other Interest Income	519	1374	582	1516	12.15	10.28
Total Interest income	30784	119655	35858	136351	16.48	13.95
Interest Expenses	19706	75326	22955	87069	16.49	15.59
Net Interest Income	11078	44329	12903	49282	16.47	11.17
Non-Interest Income	5547	16037	6586	18553	18.73	15.69
Operating Income	16625	60366	19488	67835	17.22	12.37
Staff Expenses	5612	18381	5279	22504	-5.94	22.43
<i>of which : Payment to Employees</i>	<i>4707</i>	<i>15351</i>	<i>3923</i>	<i>17288</i>	<i>-16.66</i>	<i>12.62</i>
<i>Contribution for Employees</i>	<i>905</i>	<i>3030</i>	<i>1356</i>	<i>5216</i>	<i>49.84</i>	<i>72.15</i>
Overhead Expenses	3252	10904	3581	13222	10.13	21.26
Operating Expenses	8864	29284	8861	35726	-0.04	22.00
Operating Profit	7761	31082	10628	32109	36.95	3.31
Total Provisions	4461	16977	7587	21218	70.06	24.98
Income Tax	280	5846	1696	5283	504.76	-9.63
Loan Loss	3974	11368	5884	14223	48.05	25.12
Investment Depreciation	-52	-961	-597	563		
Standard Assets	267	750	529	1261	98.21	68.18
Other Provisions	-9	-25	76	-112	-987.45	343.76
Net Profit	3299	14105	3041	10891	-7.83	-22.78

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