



## **State Bank of India**

### **PRESS RELEASE** **Q1FY 2015**

#### **HIGHLIGHTS**

- **Operating Profit** increased by 16.37% from Rs.7,551 crores in Q1FY14 to Rs. 8,788 crores in Q1FY15.
- Net interest income increased by 15.12% from Rs. 11,512 crores in Q1 FY 14 to Rs.13,252 crores in Q1 FY 15.
- Fee income increased by 10.90% from Rs.2,558 crores in Q1 FY 14 to Rs. 2,837 crores in Q1 FY 15.
- Operating income increased by 9.50% from Rs. 15,986 crores in Q1 FY 14 to Rs. 17,504 crores in Q1 FY 15.
- **Net Profit** increased by 3.33% to Rs. 3,349 crores in Q1 FY15 from Rs.3,241 crores in Q1 FY 14.
- Gross NPA ratio is down by 66 bps to 4.90% in Q1 FY 15 as against 5.56% in Q1 FY 14.

#### **PROFITABILITY**

##### **Q1 FY15 OVER Q1FY14**

- **Total Interest Income** increased from Rs. 31,718 crores in Q1FY14 to Rs. 36,487 crores in Q1FY15.(15.03% YoY growth).
- **Interest Income on Advances** increased from Rs. 23,846 crores in Q1FY14 to Rs. 27,560 crores in Q1FY15. ( 15.57% YoY growth).
- **Interest Income on Resource Operations** increased from Rs.7,474 crores in Q1FY14 to Rs.8,649 crores in Q1FY15 (15.73% YoY growth).
- **Interest Expenses on Deposits** increased from Rs. 18,086 crores in Q1FY14 to Rs. 20,906 crores in Q1FY15.(15.59% YoY growth).
- **Operating Expenses** increased from Rs.8,435 crores in Q1FY14 to Rs.8,717 crores in Q1FY15 (3.34%YoY growth).
- **Staff Expenses** marginally increased to Rs.5,565 crores in Q1 FY 15 against Rs.5,539 crores in Q1FY14 (0.45% YOY growth).

- **Overhead expenses** growth contained to 8.86% (Rs.3152 crores in Q1 FY15 against Rs.2896 crores in Q1 FY14).

### **DEPOSITS**

- **Deposits** of the Bank increased from Rs.12,57,389 crores in June 13 to Rs.14,18,915 crores in June 14, representing a 12.85% growth.
- **Savings Bank Deposits** increased from Rs.4,38,639 crores in June 13 to Rs.4,89,422 crores in June 14, representing a 11.58% growth.

### **ADVANCES**

- **Gross Advances** increased from Rs 10,95,145 crores in June 13 to Rs 12,32,288 crores in June 14, representing a 12.52% YOY growth.
- **Credit Deposit Ratio** (Domestic) declined by 90 bps from 78.8% in June 13 to, 77.9% in June 14.
- **Large Corporate Advances** increased from Rs. 1,69,142 crores in June 13, to Rs. 2,26,261 crores in June 14(33.77% YoY growth).
- **Mid-Corporate Advances** increased from Rs.2,07,026 crores in June 13 to Rs.2,16,087 crores in June 14(4.38% YoY growth).
- **Retail Advances** increased from Rs.2,16,583 crores in June 13 to Rs. 2,42, 480 crores in June 14(11.96% YoY growth).
  - Home loans increased from Rs. 1,24,772 crores in June 13 to Rs. 1,44,210 crores in June 14(15.58%YoY growth).
  - Auto Loans increased by 6.78% from Rs.26,411 crores to Rs.28,202 crores in June 14 and Education Loans increased by 7.21% from Rs.13,940 crores to Rs.14,945 crores in June 14.
- **SME Advances** declined from Rs.1,75,407 crores in June 13 to Rs.1,73,010 crores in June 14(-1.37% YoY growth).
- **Direct Agri Advances** increased from Rs.1,10,035 crores in June 13 to Rs.1,23,638 crores in June 14.(12.36% YoY growth).
- **International Advances** increased from Rs.1,86,158 crores in June 13 to Rs.2,23,758 crores in June 14(YoY growth of 20.20%).

**ASSET QUALITY:**

	<b>Gross NPA (%)</b>	<b>Net NPA (%)</b>	<b>PCR(%)</b>
June 13	5.56	2.83	60.60
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

- **Fresh Slippage** down from Rs.13,766 crores in June 13 to Rs.9,932 crores in June 14 (- 27.85% YoY).
- **Gross NPAs** declined from Rs.60,891 crores in June 13 to Rs.60,434 crores in June 14.

**KEY FINANCIAL RATIOS (SBI):**

- **Return on Assets** 0.74% in June 14 against 0.65% in FY:14.
- **Return on Equity** 11.94% in June 14 against 10.49% in FY:14.
- **Average Cost of Deposits** moved to 6.28% in June 14 from 6.21% in June 13.
- **Yield on Advances** moved to 10.58% in June 14 from 10.23% in June 13.
- **Earnings per share** increased from Rs.156.76 in FY: 14 to Rs.179.44 in June 14.
- **Domestic NIM** increased from 3.44% in June 13 to 3.54% in June 14(10 bps YoY growth).
- **Capital Adequacy Ratio** of the Bank in June 14 as per Basel III is 12.33 %( Tier at 9.63%) and 12.56% (Tier I at 9.86%) with retained profits.

**Performance of Associates and Subsidiaries:**

- SBI Cards & Payment Services (Pvt) Ltd registered a Net Profit after tax of Rs.114 crores in Q1 FY15 against Rs.67 crores in Q1FY14 (YOY growth of 70.13%).
- SBI Funds Management Pvt Ltd recorded a YOY growth of 16.90% in Net Profit from Rs.33 crores in Q1 FY 14 to Rs.39 crores (Q1FY15).
- SBI Life Insurance Company Ltd posted a Net Profit after tax of Rs. 241 crores in Q1 FY15, a YOY growth of 13.56%, from Rs.213 crores in Q1FY14.
- Net Profit of the 5 Associate Banks declined from Rs.837 crores in Q1FY14 to Rs.702 crores in Q1FY15 (-16.09% YoY growth).

- All our Foreign Banking Subsidiaries (FBS) recorded a YoY growth of 123% in Net Profit after tax (at Rs.70 crores in Q1 FY 15 against Rs.31 crores in Q1 FY 14).
- SBI Group Operating Profit for Q1FY15 at Rs.11,545 crores is up by 11.77% from Rs.10,329 crores in Q1FY14, while Net Profit is up by 3.48% at Rs.4,448 crores from Rs.4,299 crores in Q1FY14.

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**ANNEXURE**

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

Parameter	Q1FY14	Q1FY15	Growth (%) - Q1FY15Over Q1FY14
Interest on Advances	23,846	27560	15.57
Int. on Resources Operations	7,474	8649	15.73
Other Interest Income	398	278	-30.16
<b>Total Interest income</b>	<b>31,718</b>	<b>36487</b>	<b>15.03</b>
Interest Expenses	20,206	23235	14.99
<b>Net Interest Income</b>	<b>11,512</b>	<b>13252</b>	<b>15.12</b>
<b>Non-Interest Income</b>	<b>4,474</b>	<b>4252</b>	<b>-4.97</b>
Operating Income	15,986	17504	9.50
Staff Expenses	5,539	5565	0.45
<i>of which : Payment to Employees</i>	4,316	4661	7.98
<i>Contribution for Employees</i>	1,223	904	-26.12
Overhead Expenses	2,896	3152	8.86
<b>Operating Expenses</b>	<b>8,435</b>	<b>8717</b>	<b>3.34</b>
<b>Operating Profit</b>	<b>7,551</b>	<b>8788</b>	<b>16.37</b>
Total Provisions	4,310	5439	26.18
Income Tax	1,444	1942	34.45
Loan Loss	2,266	3903	72.27
Investment Depreciation	531	-552	
Standard Assets	88	77	-12.66
Other Provisions	-19	68	
<b>Net Profit</b>	<b>3,241</b>	<b>3349</b>	<b>3.33</b>