



PRESS RELEASE
QUARTERLY RESULTS Q2 FY09

1. SBI GROUP NET PROFIT AT Rs.2378 crores FOR Q2FY09 UP FROM Rs.2151 crores FOR Q2FY08.

SBI STAND ALONE NET PROFIT FOR Q2 FY09

Net Profit for Q2FY09 at Rs. 2259.71 crores, up by 40.23% from Rs. 1611.43 crores in Q2FY08.

2. TOTAL BUSINESS GROWTH OF Rs. 1, 08,881 CRORES (Q2FY09)

⇒ Business Growth of Rs.108881 crs during Q2FY09 is 102% of business growth of Rs.53901 crs during Q2FY08.

3. DEPOSITS

⇒ Deposit growth in Q2FY09 is Rs.57861 crores as against Rs.34454 crores in Q2FY08 a growth of 67.93%.

⇒ CASA ratio as at the end of Q2FY09 is up by 26 bps at 39.71% from 39.45 % as on Q2FY08.

⇒ Market share in deposits as on Sep 08 at 16.11% (15.33% as on Sep 07), an increase of 78 bps YOY.

4. ADVANCES

⇒ Advances growth in Q2FY09 is Rs.51020 crores as against Rs.19447 crores in Q2FY08 a growth of 162.35%.

⇒ Market share in advances as on Sep 08 at 16.02% (15.26% as on Sep 07), an increase of 76bps YOY.

⇒ Large Corporate advances has grown by 48.46% from Sep 07 to Sep 08.

⇒ Mid Corporate advances has grown by 30.04% from Sep 07 to Sep 08.

⇒ SME advances has grown by 47.21% from Sep 07 to Sep 08.

⇒ Home loans grew by 23.47%, Auto Loans by 30.48% and Education Loans by 43.81% from Sep 07 to Sep 08.

⇒ Agri advances has grown by 25.10% from Sep 07 to Sep 08.

⇒ International advances up by 43.49% from Rs.52524 crores in Sept 07 to Rs.75365 crores in Sept 08.

5. OPERATING PROFIT INCREASED BY 54.52% TO Rs. 4193.20 CRORES IN Q2FY09 OVER Q2FY08

⇒ NII increased by 44.98% to Rs. 5455.36 crores in Q2FY09 over Q2FY08:

- Interest Income on Advances increased by 37.26 % in Q2FY09, driven by growth in advances.
- Income from resource operations (including investments) increased by 24.03% in Q2FY09.
- Interest expense increased by 28.75% in Q2FY09.
- NIM at 3.16% for Q2FY09 vs 3.01% in Q2FY08.

⇒ Core fee income increased by 40.96% in Q2FY09 over Q2FY08 to Rs. 1331.37 crores.

⇒ Cost to Income ratio has improved by 875 bps from 54.46% in Q2FY08 to 45.70% in Q2FY09.

⇒ Return on Assets was flat at 0.99% as the end Sep 08.

⇒ Return on Equity was at 14.64% as the end Sep 08.

(Rs. in crores)

	Q2FY08	Q2FY09	Q2FY 09 Over Q2FY08 growth (%)	H1FY09 over H1FY08 Growth (%)	Comment for H1FY09
Interest on Advances	8365	11482	37.26	31.45	Advances growth of 37.08% (YOY)
Interest on Resources Operations & Other Interest Income	3251	4084	25.62	23.87	Interest income on resources deployed has grown by 24.03% YOY
Total Interest Income	11616	15567	34.01	29.33	Increase in advances by 37.08% (YOY)
Total Interest Expenses	7853	10111	28.75	29.51	Increase in deposits by 28.01% (YOY)
NII	3763	5455	44.98	28.99	44.98% growth in total interest income in Q2FY09 compared to Q2FY08
Non Interest Income	2042	2343	14.75	49.25	Fee income has grown by 40.96% (Rs 387 crores increase in fee income)
Of which, Fee Income	945	1331	40.96	42.94	
Total Operating Income	5805	7798	34.34	34.77	Higher Fee and Interest income
Operating Expenses	3091	3605	16.63	13.09	Nominal increase in staff costs
Operating Profit	2714	4193	54.52	60.69	Increased interest and other income helped in good growth in Operating Profit
Loan Loss, Investment & Other Provisions	86	611			Loan loss provisions Rs.911 crores in Q2FY09
Profit before Income Tax	2628	3582	36.30	24.13	
Income Tax	1017	1323	30.13	16.85	
Profit after Tax	1611	2260	40.23	28.42	

6. Asset Quality:

- ⇒ Gross NPA ratio improved to 2.51% as on Sept 2008 (2.54% as on June 2008).
- ⇒ Net NPA ratio improved to 1.34% as on Sep 2008 (1.42 % in June 2008).
- ⇒ Provision Cover at 47.28 % is Sep 2008 is up from 44.79% as on June 2008.

7. CAPITAL ADEQUACY:

- ⇒ Capital Adequacy Ratio of the Bank as on 30.09.2008 is 12.14 % and Tier I CAR is 8.67 % as per Basel I.
- ⇒ Capital Adequacy Ratio of the Bank as on 30.09.2008 is 11.51 % and Tier I 8.22% as per Basel II.

8. PERFORMANCE OF ASSOCIATES AND SUBSIDIARIES

- ⇒ Associate banks' net profit is Rs.978.47 crores as on September 2008 (Rs 973.20 crores as on September 2007)
- ⇒ SBI Life Gross Premium income at Rs 2910.51 crores showed a YOY growth of 111%. Net premium collected was Rs 2907 crores as against Rs 1376.50 crores in September 2007.
- ⇒ SBI MF improved its market share and maintained its ranking at 6 in terms of AUM. PAT is at Rs. 42.64 crores in H1FY09 with a YOY growth of 69%.
- ⇒ SBI CAPS profit as on September 2008 Rs 120.51 crores, a YOY growth of 37%.
- ⇒ SBI Factors: net profit of Rs.15.04 crores in H1FY09.
- ⇒ GTF: net profit of Rs. 45.59 crores in H1FY09.
- ⇒ SBI Cards Q2FY09 loss Rs.27.90 crores.

9. RECENT AWARDS / RANKINGS

- ⇒ SBI is the only Indian Bank to find place in the Fortune Global 500 List (2008) (380th place, up from 495th last year).
- ⇒ SBI has received "BEST BANK – National Level" award for financing Rural Employment Generation Programme (REGP) of Khadi & Village Industries Commission (KVIC) for 2007-08.
- ⇒ CNBC-AWAAZ Consumer award –"Most preferred Bank award 2008" & "Most Preferred Home Loan provider award 2008".
- ⇒ Outlook Money-NDTV Profit award for "Best Home Loan provider" 2008 and "Best Bank award 2008".
- ⇒ First prize from Fidelity Funds Management for highest net sales mobilisation in 2007-08.
- ⇒ SBI is placed at 57th place in the Top 1000 Global Banks by Banker Magazine in July 2008 up from 70 last year. SBI is ranked 8th among Top 10 Banks in Asia.
- ⇒ Bank's Core Banking Project was conferred the 'Banker Technology Award' in two categories.

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