



## State Bank of India

### PRESS RELEASE H1FY 2014

#### SBI STAND ALONE RESULTS

##### HIGHLIGHTS

- **Net Interest Income** increased from Rs.10,974 crores in Q2FY13 to Rs. 12,251 crores in Q2FY14 a YOY growth of 11.64% as against 3.48% in Q1FY14.
- **Domestic Net Interest Margin** increased sequentially to 3.51% for Q2FY14 from 3.44% for Q1FY14.
- **Capital Adequacy Ratio** of the Bank as per Basel III is 11.69% (Tier I at 8.73%) and 12.09% (Tier I at 9.13%) with retained profits.
- **CASA Ratio** for Sep 13 remained strong at 43.58% with Savings Bank Deposits touching all time high at Rs. 4,45,443 crores.
- **Fresh NPA** slippages declined by 39.23% sequentially in Q2FY14.
- **Net accretion to NPA** down by 65.83% to Rs.3315 crores.
- **Deposits** of the Bank have grown by 14.01%, while **advances** has grown by 19.18% YOY.

##### PROFITABILITY

###### Q2FY14 OVER Q2FY13

- **Total Interest Income** increased from Rs. 29,607 crores in Q2FY13 to Rs.33,922 crores in Q2FY14 (14.58%YOY growth).
- **Interest Income on Advances** increased from Rs. 22,538 crores in Q2FY13 to Rs. 25,379 crores in Q2FY14 (12.60%YOY growth).
- **Interest Income on Resource Operations** increased from Rs.6,833 crores in Q2FY13 to Rs.8,243 crores in Q2FY14 (20.64%YOY growth).
- **Total Interest Expenses** increased from Rs.18,633 crores in Q2FY13 to Rs. 21,671 crores in Q2FY14 (16.30%YOY growth).
- **Interest Expenses on Deposits** increased from Rs. 16,916 crores in Q2FY13 to Rs. 19,277 crores in Q2FY14 (13.96%YOY growth).

- **Net Interest Income** increased from Rs.10,974 crores in Q2FY13 to Rs.12,251crores in Q2FY14 (11.64 %YOY growth).
  - **Operating Expenses** increased from Rs. 6,967 crores in Q2FY13 to Rs.9,218 crores in Q2FY14 (32.31%YOY growth).
  - **Staff Expenses** increased from Rs. 4,280 crores in Q2FY13 to Rs.5,819 crores in Q2FY14 (35.94%YOY growth) due to higher provisions for salary / pension etc.
  - **Net Profit** declined from Rs.3,658 crores in Q2FY13 to Rs.2,375 crores in Q2FY14

### **H1FY14 OVER H1FY13**

- **Interest Income on Advances** increased from Rs. 44,673 crores in H1FY13 to Rs. 49,225 crores in H1FY14 (10.19%YOY growth).
- **Interest Income on Resources Operations** increased from Rs. 13,363 crores in H1FY13 to Rs.15,717 crores in H1FY14 (17.62%YOY growth).
- **Interest paid on deposits** increased from Rs. 32,874 crores in H1FY13 to Rs.37,363 crores in H1FY14 (13.66%YOY growth).
- **Non Interest Income** increased from Rs. 6,840 crores in H1FY13 to Rs. 7,752crores in H1FY14 (13.34%YOY growth).
- **Staff Expenses** increased from Rs.8,417 crores in H1FY13 to Rs.11,358 crores in H1FY14 (34.94 %YOY growth).

### **DEPOSITS**

- **Deposits** of the Bank increased from Rs.11,33,644 crores in Sep 12 to Rs.12,92,456 crores in Sep 13, a growth of 14.01%.
- **Savings Bank deposits** increased from Rs.3,96,543 crores in Sep 12 to Rs. 4,45,443 crores in Sep 13 (12.33% YOY growth) .

### **ADVANCES**

- **Gross Advances** increased from Rs.9,56,000 crores in Sep 12 to Rs.11,39,326 crores in Sep 13 (19.18% YOY growth).
- **Credit Deposit Ratio** (Domestic) increased from 76.64% in Sep 12 to 80.54% in Sep 13, an increase of 390 bps.

- **Large Corporate advances** increased from Rs.1,45,969 crores in Sep 12 to Rs.1,98,773 crores in Sep 13 (36.17% YOY growth).
- **Mid-Corporate Advances** increased from Rs.1,72,945 crores in Sep 12 to Rs.2,22,050 crores in Sep 13 (28.39% YOY growth).
- **Retail advances** increased from Rs.1,91,760 crores in Sep 12 to Rs.2,24,168 crores in Sep 13 (16.90% YOY growth).
  - Home loans increased from Rs.1,08,381 crores in Sep 12 to Rs.1,30,034 crores in Sep 13 (19.98% YOY growth).
  - Auto Loans increased by 35.35% YOY and Education Loans increased by 8.75% YOY
- **SME Advances** increased from Rs. 1,61,582 crores in Sep 12 to Rs.1,65,686 crores in Sep 13(2.54%YOY growth).
- **Direct Agri advances** increased from Rs.94,791 crores in Sep 12 to Rs.1,11,503 crores in Sep 13 (17.63% YOY growth).
- **International advances** increased from Rs.1,59,649 crores in Sep 12 to Rs.1,89,173 crores in Sep 13 (18.49% YOY growth).

#### **ASSET QUALITY:**

	<b>Gross NPA (%)</b>	<b>Net NPA (%)</b>
Sep 12	5.15	2.44
Mar 13	4.75	2.10
Sep 13	5.64	2.91

#### **KEY FINANCIAL RATIOS (SBI):**

- **Return on Assets** 0.69% in Sep 13 against 1.07% in Sep 12.
- **Return on Equity** 11.77% in Sep 13 against 18.18 % in Sep 12.
- **Average Cost of Deposits** moved to 6.32 % in Sep 13 from 6.30% in Sep 12.
- **Yield on Advances** moved from 10.87 % in Sep 12 to 10.18% in Sep 13.

#### **Performance of Associates and Subsidiaries:**

- **SBI Capital Markets Ltd** has registered a net profit of Rs.126.15 crores in H1FY14 up from Rs.84.53 crores in H1FY13 (49%YOY growth).
- **SBI Funds Management Pvt Ltd** registered a net profit of Rs.75.26 crores in H1FY 14 against Rs.41.02 crores (83% YOY growth).

- **SBI Cards & Payments Services Pvt Ltd** registered a net profit of Rs.143.38 crs in H1FY14 against Rs.38.25 crs in H1 FY 13 (275% YOY growth).
- **SBI Life Insurance Company Ltd** posted a Net Profit of Rs.431.70 crs, in H1FY14 from Rs.321.51 crores (34% YOY growth).
- Net Profit (after minority interest) of **SBI Group** has declined from Rs 9,450 crores in H1FY13 to Rs.7,371 crores in H1FY14 (-22% YOY growth).

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**ANNEXURE**

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

	2012-13		2013-14		Growth (%)	
	Q2	H1	Q2	H1	Q2FY14 Over Q2FY13	H1FY14 Over H1FY13
Interest on Advances	22,538	44,673	25,379	49,225	12.60	10.19
Int. on Resources Operations	6,833	13,363	8,243	15,717	20.64	17.62
Other Interest Income	236	493	300	698	27.19	41.43
<b>Total Interest income</b>	<b>29,607</b>	<b>58,529</b>	<b>33,922</b>	<b>65,640</b>	<b>14.58</b>	<b>12.15</b>
Interest Expenses	18,633	36,431	21,671	41,877	16.30	14.95
<b>Net Interest Income</b>	<b>10,974</b>	<b>22,098</b>	<b>12,251</b>	<b>23,763</b>	<b>11.64</b>	<b>7.53</b>
Non-Interest Income	3,347	6,840	3,278	7,752	-2.06	13.34
Operating Income	14,320	28,938	15,529	31,515	8.44	8.91
Staff Expenses	4,280	8,417	5,819	11,358	35.94	34.94
<i>of which : Payment to Employees</i>	3,579	7,035	4,536	8,852	26.74	25.83
<i>Contribution for Employees</i>	701	1,382	1,283	2,506	82.91	81.29
Overhead Expenses	2,687	4,990	3,399	6,294	26.52	26.13
Operating Expenses	6,967	13,408	9,218	17,652	32.31	31.66
<b>Operating Profit</b>	<b>7,353</b>	<b>15,530</b>	<b>6,312</b>	<b>13,863</b>	<b>-14.17</b>	<b>-10.74</b>
Total Provisions	3,696	8,121	3,937	8,247	6.53	1.55
Income Tax	1,870	3,839	908	2,352	-51.45	-38.72
Loan Loss	1,837	4,627	2,645	4,911	43.99	6.13
Investment Depreciation	-260	-781	8	540		
Standard Assets	250	419	448	536	79.11	27.80
Other Provisions	-2	16	-73	-93		
<b>Net Profit</b>	<b>3,658</b>	<b>7,410</b>	<b>2,375</b>	<b>5,616</b>	<b>-35.08</b>	<b>-24.21</b>