

## Press Release

### Key trends in Q2FY21

**1. Credit growth in Retail is coming back to pre Covid-19 levels.**

*Sanctions and Disbursements during Q2FY21 are significantly higher YoY across most retail products*

**2. Asset Quality outcomes are better than prior expectations.**

*Collection efficiency in domestic loan book (excl. Agri Segment) as at the end of Q2FY21 stands at 97%.*

**3. The Bank continues to demonstrate a strong liability franchise – driven by brand, trust and reach.**

*Savings account balances have increased by 16.28% YoY; we now have a total deposit base at Rs 34.7 lakh crores as at the end of Q2FY21.*

**4. Domestic NIM for the quarter at 3.34% has increased by 12 bps YoY and 10 bps QoQ**

*There is sufficient liquidity (credit deposit ratio at a low of 61.27%) to fund credit growth which is on the mend.*

**5. Bank has raised Rs 19,931 crores in Tier 2 and AT1 capital during Q2FY21**

*Setting new benchmarks in spreads and reviving AT1 market*

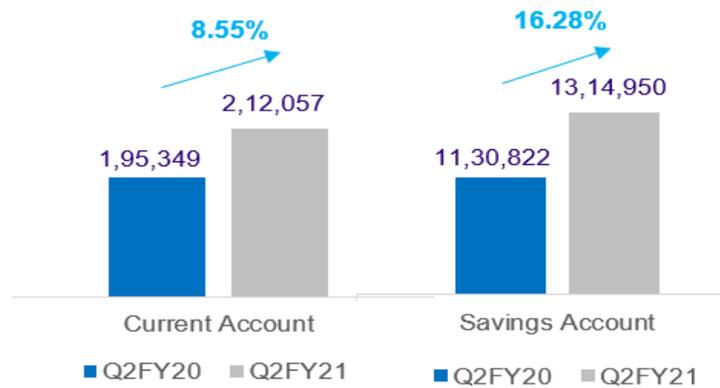
**6. Digital customer onboarding**

*38% of retail asset accounts and 60% of liability customers onboarding done through digital channels in H1FY21.*

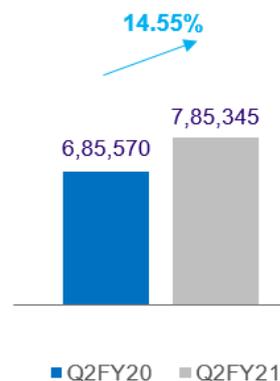
		For the Quarter			YoY Growth
		Q2FY20	Q1FY21	Q2FY21	
<b>Profit &amp; Loss</b> (in Rs. Crore)	Net Interest Income	24,600	26,642	28,181	14.56%
	Net Interest Margin – Domestic (%)	3.22	3.24	3.34	12 bps
	Operating Profit	18,199	18,061	16,460	-9.56%
	Operating Profit (excl. one-off Items)*	14,714	16,521	16,460	11.86%
	Profit Before Tax	5,060	5,560	6,341	25.33%
	Net Profit	3,012	4,189	4,574	51.88%
<b>Key Ratios</b> (in %)	Credit Cost	1.97	1.56	0.94	-103 bps
	Net NPA	2.79	1.86	1.59	-120 bps
	PCR	81.23	86.32	88.19	696 bps
	Capital Adequacy	13.59	13.40	14.72	113 bps
<b>Balance Sheet</b> (in Rs. Crore)	Total Advances	22,48,313	23,85,639	23,83,624	6.02%
	Total Deposits	30,33,396	34,19,363	34,70,462	14.41%
	Retail Personal Advances	6,85,570	7,48,800	7,85,345	14.55%

\*One-off items: stake sale in SBI Life - Rs.3,484 Crs in Q2FY20 & Rs.1,540 Crs in Q1FY21

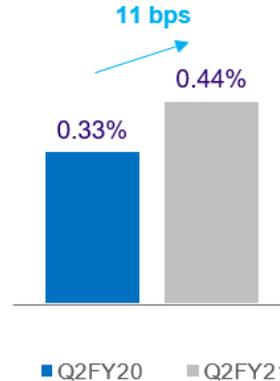
### CASA



### Retail Per Advances



### Return on Assets



## Press Release

**Q2FY21 RESULTS****Highlights**

- Bank has delivered a strong performance in Q2FY21 with all round improvement in Profitability, Capital Adequacy and Provision Coverage Ratio, including Additional Provision over Minimum Regulatory Provisions required.
- Bank registered a Net Profit of **Rs. 4,574** Crores in Q2FY21, an increase of 51.88% over Q2FY20.
- **Operating Profit** (Excl. Exceptional Items) increased to Rs. 16,460 Crores in Q2FY21 from Rs. 14,714 Crores in Q2FY20, an increase of 11.86% YoY.
- Net Interest Income of the Bank grew by 14.56% YoY during Q2FY21.
- Domestic Net Interest Margin (**NIM**) improved to 3.34% in Q2FY21, registering an increase of 12 bps YoY.
- **Non-Interest Income** (Excl. one-off Items) remained flat with Q2FY21 at Rs. 8,528 Cr as against Rs.8,538 Cr in Q2FY20.
- **Total Deposits grew at 14.41% YoY**, out of which Current Account Deposit grew by 8.55% YoY, while Saving Bank Deposits grew by 16.28% YoY.
- **Credit Growth** stood at 6.02% YoY, mainly driven by Retail (Personal) Advances (14.55% YoY), Agri Advances (4.19% YoY) and Corporate Advances (2.82% YoY).
- With the YoY growth in Corporate Bonds / CPs at Rs. 54,980 crores taken together, the loan book has grown by 7.97% YoY.
- **Home loan**, which constitutes 23% of Bank's domestic advances, has grown by 10.34% YoY.
- **Net NPA ratio at 1.59%** is down 120 bps YoY and 27 bps QoQ. **Gross NPA ratio at 5.28%** is down 191 bps YoY and 16 bps QoQ.
- Provision Coverage Ratio (**PCR**) has improved to **88.19%**, up 696 bps YoY and 187 bps QoQ.
- **Slippages Ratio** for Q2FY21 has declined to 0.46% from 1.57% as at the end of Q2FY20.
- Credit Cost as at the end of Q2FY21 has declined 103 bps YoY to 0.94%.
- **Cost to Income Ratio** has improved from 53.47% in H1FY20 to 52.61% in H1FY21, an improvement of 86 bps.
- Capital Adequacy Ratio (**CAR**) has improved by 113 bps YoY to 14.72% as on Sep 2020.
- Return on Assets (**RoA**) increased by 14 bps YoY to 0.43% in H1FY21 against 0.29% in H1FY20.
- Share of Alternate Channels in total transactions has increased from 90% in H1FY20 to 93% in H1FY21.

### Key Summary of Q2FY21 Results

In Rs Crores	Q2FY20	Q1FY21	Q2FY21	YoY %	QoQ %	H1FY20	H1FY21	YoY %
<b>Profit &amp; Loss</b>								
Interest Income	64,312	66,500	66,814	3.89	0.47	1,26,950	1,33,314	5.01
Interest Expenses	39,712	39,859	38,633	-2.72	-3.08	79,411	78,491	-1.16
Net Interest Income	24,600	26,642	28,181	14.56	5.78	47,539	54,823	15.32
<i>NIM, % (Domestic)</i>	3.22	3.24	3.34	12 bps	10 bps	3.11	3.29	18 bps
Operating Profit	18,199	18,061	16,460	-9.56	-8.87	31,445	34,521	9.78
Loan loss provisions	11,041	9,420	5,619	-49.10	-40.35	22,689	15,040	-33.71
<b>Profit after tax</b>	<b>3,012</b>	<b>4,189</b>	<b>4,574</b>	<b>51.88</b>	<b>9.19</b>	<b>5,324</b>	<b>8,763</b>	<b>64.61</b>

In Rs Crores	Sep 19	Jun 20	Sep 20	YoY %	QoQ %
<b>Balance Sheet</b>					
<b>Gross advances</b>	<b>22,48,313</b>	<b>23,85,639</b>	<b>23,83,624</b>	<b>6.02</b>	<b>-0.08</b>
<i>Domestic Corporate</i>	7,65,986	8,09,322	7,87,559	2.82	-2.69
<i>Domestic Retail Personal</i>	6,85,570	7,48,800	7,85,345	14.55	4.88
<i>Of which: Home loans</i>	4,24,487	4,55,443	4,68,382	10.34	2.84
<b>Deposits</b>	<b>30,33,396</b>	<b>34,19,363</b>	<b>34,70,462</b>	<b>14.41</b>	<b>1.49</b>
<i>Domestic CASA</i>	13,26,171	14,98,718	15,27,007	15.14	1.89
<i>Domestic Term Deposits</i>	16,12,583	18,06,840	18,37,128	13.92	1.68
<i>CASA Ratio (%)</i>	45.13	45.34	45.39	26 bps	5 bps
GNPA	1,61,636	1,29,661	1,25,863	-22.13	-2.93
NNPA	59,939	42,704	36,451	-39.19	-14.64
Slippages ( <i>During the Quarter</i> )	8,805	3,637	2,756	-68.70	-24.22

Ratios, %	Q2FY20	Q1FY21	Q2FY21	YoY, bps	QoQ, bps	H1FY20	H1FY21	YoY, bps
<b>Asset Quality</b>								
GNPA	7.19	5.44	5.28*	-191	-16	7.19	5.28*	-191
NNPA	2.79	1.86	1.59*	-120	-27	2.79	1.59*	-120
PCR (with AUCA)	81.23	86.32	88.19	696	187	81.23	88.19	696
PCR (without AUCA)	62.92	67.07	71.04	812	397	62.92	71.04	812
Slippage Ratio	1.57	0.60	0.46	-111	-14	2.18	0.53	-165
Credit Cost	1.97	1.56	0.94	-103	-62	1.98	1.24	-74
<b>Capital Ratios</b>								
CET-1 ratio	10.08	10.14	10.49	41	35	10.08	10.49	41
Tier-1 ratio	11.31	11.35	11.90	59	55	11.31	11.90	59
CAR	13.59	13.40	14.72	113	132	13.59	14.72	113

\*But for the Hon'ble Supreme Court interim order dated 03.09.2020, the GNPA and NNPA would have been at 5.88% and 2.08% respectively.

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