



State Bank of India

PRESS RELEASE Q1FY 2014

CONSOLIDATED RESULTS

HIGHLIGHTS

- **Operating Profit** declined from Rs.10,786 crores in Q1FY13 to Rs.10,329 crores in Q1FY14.
- **Net Profit** (after minority interest) declined from Rs.4,875 crores in Q1FY13 to Rs.4,299 crores in Q1FY14.
- **Earning per Share** declined from Rs.291 in Q1FY13 to Rs.251 in Q1FY14.

SBI STAND ALONE RESULTS

HIGHLIGHTS

- **Net Profit** declined from Rs.3,752 crores in Q1FY13 to Rs.3,241 crores in Q1FY14.
- **Cumulative Domestic Net Interest Margin** continues to be healthy at 3.44%.
- **CASA Ratio** at 44.67%, **Saving Bank Deposits** cross Rs. 4 lakh crores.

PROFITABILITY

Q1 FY14 OVER Q1FY13

- **Total Interest Income** increased from Rs.28,923 crores in Q1FY13 to Rs 31,718 crores in Q1FY14, representing a 9.67% YOY growth.
- **Interest Income on Advances** increased from Rs.22,135 crores in Q1FY13 to Rs. 23,846 crores in Q1FY14, representing a 7.73% YOY growth.
- **Interest Income on Resource Operations** increased from Rs.6,530 crores in Q1FY13 to Rs.7,474 crores in Q1FY14, representing a 14.45% YOY growth.
- **Interest Expenses on Deposits** increased from Rs.15,957 crores in Q1FY13 to Rs. 18,085 crores in Q1FY14, representing a 13.34% YOY growth.
- **Operating Expenses** increased from Rs.6,441 crores in Q1FY13 to Rs.8,435 crores in Q1FY14, representing a 30.96% YOY growth.

- **Staff Expenses** increased from Rs.4,137 crores in Q1FY13 to Rs.5,539 crores in Q1FY14 (33.90% YOY growth) due to enhanced provisions for salary/pensions, pending wage revision, etc.
- **Net Profit** declined from Rs.3,752 crores in Q1FY13 to Rs.3,241 crores in Q1 FY 14.

DEPOSITS

- **Deposits** of the Bank increased from Rs.11,02,926 crores in June 12 to Rs.12,57,389 crores in June 13, representing a 14% growth.
- **Savings Bank Deposits** increased from Rs.3,90,410 crores in June 12 to Rs.4,38,639 crores in June 13, representing a 12.35% growth.

ADVANCES

- **Gross Advances** increased from Rs 9,45,819 crores in June 12 to Rs 10,95,145 crores in June 13, representing a 15.79% YOY growth.
- **Credit Deposit Ratio** (Domestic) increased from 77.8 % in June 12 to 78.8% in June 13, an increase of 100 bps.
- **Large Corporate Advances** increased from Rs 1,41,747 crores in June 12 to Rs 1,69,142 crores in June 13, representing a 19.33% YOY growth.
- **Mid-Corporate Advances** increased from Rs 1,70,797 crores in June 12 to Rs.2,07,026 crores in June 13, representing a 21.21% YOY growth.
- **Retail Advances** increased from Rs.1,86,322 crores in June 12 to Rs 2,16,583 crores in June 13, representing a 16.24 % YOY growth.
 - Home loans increased from Rs 1,05,383 crores in June 12 to Rs 1,24,772 crores in June 13 , representing a 18.40% YOY growth.
 - Auto Loans increased from Rs.19,040 crores to Rs.26,411 crores representing a 38.71% YOY growth.
 - Education Loans increased from Rs.12,745 crores to Rs.13,940 crores representing a 9.38% YOY growth.
- **SME Advances** increased from Rs. 1,60,642 crores in June 12 to Rs.1,75,407 crores in June 13, representing a 9.19% YOY growth.

- **Direct Agri Advances** increased from Rs.89,767 crores in June 12 to Rs.1,10,035 crores in June 13, representing a 22.58% YOY growth.
- **International Advances** increased from Rs 1,64,308 crores in June 12 to Rs.1,86,158 crores in June 13, representing a 13.30% YOY growth with a USD denominated growth of 6.10%

ASSET QUALITY:

	Gross NPA (%)	Net NPA (%)
June 12	4.99	2.22
Mar 13	4.75	2.10
June 13	5.56	2.83

KEY FINANCIAL RATIOS (SBI):

- **Return on Assets** 0.81% in June 13 against 1.09% in June 12.
- **Return on Equity** 13.59% in June 13 against 18.41% in June 12.
- **Average Cost of Deposits** moved to 6.25% in June 13 from 6.24% in June 12.
- **Yield on Advances** moved from 10.86% in June 12 to 10.05% in June 13.

Performance of Associates and Subsidiaries:

- SBI Cards & Payment Services (Pvt) Ltd registered a net profit after tax of Rs.67 crores in Q1 FY14 against Rs.10 crores in Q1FY13 (YOY growth of 544%).
- SBI DFHI recorded a YOY growth of 49% in Net Profit from Rs.27 crores (Q1 FY 13) to Rs.41 crores (Q1FY14).
- The SBI Life Insurance Company Ltd posted a Net Profit after tax of Rs. 213 crores in Q1 FY14, a YOY growth of 30.13%, from Rs.163 crores in Q1FY13.
- The SBI Capital Market Ltd has posted a Net Profit of Rs. 68 crores in Q1FY14, a YOY growth of 177% over Rs.25 crores in Q1FY13.
- Net Profit of the 5 Associate Banks declined from Rs.948 crores in Q1FY13 to Rs.837 crores in Q1FY14.
- SBI Group Operating Profit for Q1FY14 at Rs.10,329 crores is down by 4.2% from Rs.10,786 crores in Q1FY13, while Net Profit is down at Rs.4,299 crores from Rs.4,875 crores in Q1FY13.

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ANNEXURE

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

Parameter	Q1FY13	Q1FY14	Growth (%) - Q1FY14Over Q1FY13
Interest on Advances	22,135	23,846	7.73
Int. on Resources Operations	6,530	7,474	14.45
Other Interest Income	258	398	54.47
Total Interest income	28,923	31,718	9.67
Interest Expenses	17,798	20,206	13.53
Net Interest Income	11,125	11,512	3.48
Non-Interest Income	3,493	4,474	28.09
Operating Income	14,618	15,986	9.36
Staff Expenses	4,137	5,539	33.90
<i>of which : Payment to Employees</i>	3,456	4,315	24.88
<i>Contribution for Employees</i>	681	1,224	79.73
Overhead Expenses	2,304	2,896	25.68
Operating Expenses	6,441	8,435	30.96
Operating Profit	8,177	7,551	-7.65
Total Provisions	4,425	4,310	-2.60
Income Tax	1,969	1,444	-26.64
Loan Loss	2,790	2,266	-18.80
Investment Depreciation	-521	531	
Standard Assets	169	88	-48.04
Other Provisions	18	-19	
Net Profit	3,752	3,241	-13.61