



**State Bank of India**  
**PRESS RELEASE**

**Q1FY18 RESULTS**

Figures, Ratios and other information are based on the merged audited numbers for June 2017. Historical Data has been arrived at by aggregating the audited numbers of the erstwhile Associate Banks, Bharatiya Mahila Bank and SBI for comparison purposes.

**Q1FY18 OVER Q1FY17**

**HIGHLIGHTS**

- **Net Profit** increased by 436% from Rs.374 Cr in Q1FY17 to Rs.2,006 Cr in Q1FY18.
- **Operating Profit** decreased by 13.72% from Rs.13,762 Cr in Q1FY17 to Rs.11,874 Cr in Q1FY18.
- **Net Interest Income** decreased by 3.51% from Rs.18,246 Cr in Q1FY17 to Rs.17,606 Cr in Q1FY18.
- **Non-Interest Income** decreased by 8.62% from Rs.8,761 Cr in Q1FY17 to Rs.8,006 Cr in Q1FY18. While Fee Income increased by 16.21%, Forex Income by 17.17% and Recovery in Written-Off Accounts by 19.26%, Profit on Sale of Investments declined by 48.50% YoY.
- **Fee Income** increased from Rs.4190 Cr in Q1FY17 to Rs.4,870 Cr in Q1FY18, a YoY growth of 16.21%.
- **Operating Income** decreased by 5.17% from Rs.27,007 Cr in Q1FY17 to Rs.25,612 Cr in Q1FY18.
- **Increase in Operating Expenses** was contained at 3.72% YoY.

**PROFITABILITY**

- **Total Interest Income** increased by 0.76% from Rs.54,494 Cr in Q1FY17 to Rs.54,905 Cr in Q1FY18.
- **Interest Income on Advances** decreased from Rs.39,454 Cr in Q1FY17 to Rs.36,142 Cr in Q1FY18 (8.40% YoY). The lower growth is mainly due to reduction in Base Rate / MCLR during the period.
- **Interest Income on Resources Operations** increased from Rs.13,929 Cr in Q1FY17 to Rs.17,543 Cr in Q1FY18 (25.95% YoY).

- **Total Interest Expenses** increased from Rs.36,248 Cr in Q1FY17 to Rs.37,299 Cr in Q1FY18 (2.90% YoY).
- **Interest Expenses on Deposits** increased from Rs.33,632 Cr in Q1FY17 to Rs.34,990 Cr in Q1FY18 (4.04% YoY), despite a growth of 13.28% in Deposits.
- **Operating Expenses** increased from Rs.13,245 Cr in Q1FY17 to Rs.13,738 Cr in Q1FY18 (3.72%YoY).
- **Staff Expenses** decreased from Rs.7,783 Cr in Q1FY17 to Rs.7,724 Cr in Q1FY18 (0.75% YoY).
- **Overheads** increased from Rs.5,462 Cr in Q1FY17 to Rs.6,013 Cr in Q1FY18 (10.08% YoY).

### **DEPOSITS**

- **Deposits** of the Bank increased from Rs.22,97,426 Cr as on June 16 to Rs.26,02,534 Cr as on June 17 (13.28%.YoY)
- **Savings Bank Deposits** increased from Rs.7,65,537 Cr as on June 16 to Rs.9,45,040 Cr as on June 17 (23.45% YoY).
- **Current Account Deposits** increased from Rs.1,35,155 Cr as on June 16 to Rs.1,68,414 Cr as on June 17 (24.61% YoY).
- **CASA Deposits** increased from Rs.9,00,692 Cr as on June 16 to Rs.11,13,455 Cr as on June 17 (23.62% YoY).
- **Market Share in Domestic Deposits** improved by 53 bps from 22.73% in June 16 to 23.26% as on June 17.

### **ADVANCES**

- **Gross Advances** increased from Rs.18,59,513 Cr as on June 16 to Rs.18,86,666 Cr as on June 17 (1.46% YoY).
- **Corporate and SME advances** together decreased from Rs.9,70,744 Cr to Rs.9,28,479 Cr (4.35%YoY).
- **Retail Advances** increased from Rs.4,32,455 Cr as on June 16 to Rs.4,90,005 Cr as on June 17 (13.31% YoY). Home loans increased from Rs.2,48,709 Cr as on June 16 to Rs.2,83,331 Cr as on June 17 (13.92% YoY).
- **Agri Advances** increased from Rs.1,85,948 Cr as on June 16 to Rs.1,89,100 Cr as on June 17 (1.69% YoY).
- **International Advances** increased from Rs.2,70,365 Cr as on June 16 to Rs.2,79,082 Cr as on June 17 (3.22% YoY).

**ASSET QUALITY:**

	<b>Gross NPA (%)</b>	<b>Net NPA (%)</b>	<b>PCR(%)</b>
June 16	7.40	4.36	59.91
March 17	9.11	5.19	61.53
June 17	9.97	5.97	60.79

- **Gross NPAs increased** from Rs.1,37,662 Cr as on June 16 to Rs.1,88,068 Cr as on June17.

**KEY FINANCIAL RATIOS**

- **Return on Equity improved** by 385 bps from 0.90% as on June 16 to 4.75% as on June 17 and by 582 bps sequentially.
- **Return on Assets** increased by 20 bps from 0.05% as on June 16 to 0.25% as on June 17 and by 31 bps sequentially.
- **Average Cost of Deposits** declined by 58 bps from 6.12% as on June 16 to 5.54% as on June 17 and by 30 bps sequentially from 5.84% as on March 17.
- **Average Yield on Advances** declined by 112 bps from 9.61% as on June 16 to 8.49% as on June 17 and by 83 bps sequentially from 9.32% as on March 17.
- **Cost to Income Ratio** increased by 460 bps YoY from 49.04% as on June 16 to 53.64% as on June 17 and by 410 bps sequentially from 49.54% as on March 17.
- **CASA Ratio** was healthy at 44.38% as on June 17, which increased from 40.67% as on June 16, a growth of 371 bps. The average CASA Ratio was at 43.81% as on June 17.
- **Net Interest Margin (Domestic)** declined by 54 bps YoY to 2.50% as on June 17 from 3.04% as on June 16 and by 43 bps sequentially from 2.93% as on March17.

**Performance of SBI Group:**

- **Return on Equity** improved by 462 bps from 2.49% as on June16 to 7.11% as on June17 and by 697 bps sequentially.
- **Return on Assets** increased by 22 bps from 0.14% in June16 to 0.36% in June17 and by 35 bps sequentially.
- **Gross NPA Ratio** for SBI Group increased from 7.38% as on June 16 to 9.88% as on June 17, while Net NPA Ratio increased from 4.35% as on June 16 to 5.91% as on June 17.
- **Net Profit** (after minority interest) of **SBI Group increased** from Rs.1,046 Cr in Q1FY17 to Rs.3,032 Cr in Q1FY18 (189.85% YoY).

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**ANNEXURE I****The Quarter that was – The Starting Point:***Rs. in Crores*

<b>SBI + ABs + BMB</b>	<b>31st March 2017 (Solo)</b>	<b>31st March 2017 (ABs)</b>	<b>1st April 2017 (Merged)</b>
Total Deposits	20,44,751	5,40,569	25,85,320
CASA Ratio (%)	45.58	40.10	44.40
Gross Advances	16,27,273	3,25,234	19,52,507
Mkt. Share - Deposits (%)	18.13	5.04	23.17
Mkt. Share - Advances (%)	17.11	4.15	21.26
Number of branches	17,170	6,847	24,017
Total Staff	2,09,572	70,231	2,79,803
No. of customers (in lakhs)	3,375	829	4,204

<b>SBI + ABs + BMB (Asset Quality Ratios)</b>	<b>31st March 2017 (Solo)</b>	<b>31st March 2017 (ABs)</b>	<b>1st April 2017 (Merged)</b>
Gross NPA Ratio (%)	6.90	20.15	9.11
Net NPA Ratio (%)	3.71	12.99	5.19
Provision Coverage Ratio (%)	65.95	52.18	61.53
Slippage Ratio (%)	2.59	17.87	5.78
Credit Cost (%)	2.14	5.77	2.90

<b>SBI + ABs + BMB</b>	<b>31st March 2017 (Solo)</b>	<b>1st April 2017 (Merged)</b>
CET 1 (%)	9.82	9.41
Tier 1 (%)	10.35	10.05
CAR (%)	13.11	12.85
Gol Shareholding (%)	61.23	60.75

<b>SBI + ABs + BMB (Financial Ratios)</b>	<b>31st March 2017 (Solo)</b>	<b>31st March 2017 (ABs)</b>	<b>1st April 2017 (Merged)</b>
Cost to income Ratio (%)	47.75	57.66	49.54
Cost of Deposits (%)	5.79	6.31	5.84
Yield on Advances (%)	9.42	8.98	9.32
NIM (Domestic) (%)	3.11	2.35	2.93

*ABs: Associate Banks**BMB: Bharatiya Mahila Bank*

**ANNEXURE II**

Details of Profit and Loss account are as follows:

*Rs. in Crores*

	2016-17		2017-18	Growth Q1FY18 Over Q4FY17	Growth Q1FY18 Over Q1FY17
	Q1	Q4	Q1	%	%
Interest Income	54494	58968	54905	-6.89	0.76
Interest Expenses	36248	37903	37299	-1.59	2.90
<b>Net Interest Income</b>	<b>18246</b>	<b>21065</b>	<b>17606</b>	<b>-16.42</b>	<b>-3.51</b>
Non-Interest Income	8761	12222	8006	-34.50	-8.62
<b>Operating Income</b>	<b>27007</b>	<b>33287</b>	<b>25612</b>	<b>-23.06</b>	<b>-5.17</b>
Staff Expenses	7783	8914	7724	-13.34	-0.75
Overhead Expenses	5462	7064	6013	-14.88	10.08
<b>Operating Expenses</b>	<b>13245</b>	<b>15978</b>	<b>13738</b>	<b>-14.02</b>	<b>3.72</b>
<b>Operating Profit</b>	<b>13762</b>	<b>17309</b>	<b>11874</b>	<b>-31.40</b>	<b>-13.72</b>
Provisions	13388	20751	9869	-52.44	-26.29
<b>Net Profit</b>	<b>374</b>	<b>-3442</b>	<b>2006</b>		<b>435.88</b>