



State Bank of India

PRESS RELEASE 9MFY 2017

SBI STAND ALONE RESULTS

Q3FY17 OVER Q3FY16

HIGHLIGHTS

- **Net Profit** increased by 134.01% from Rs.1,115 Cr in Q3FY16 to Rs.2,610 Cr in Q3FY17.
- **Operating Profit** increased by 30.69% from Rs.9,598 Cr in Q3FY16 to Rs.12,543 Cr in Q3FY17.
- **Net Interest Income** increased by 7.70% from Rs.13,697 Cr in Q3FY16 to Rs.14,752 Cr in Q3FY17.
- **Non Interest Income** increased by 58.73% from Rs.6,087 Cr in Q3FY16 to Rs.9,662 Cr in Q3FY17. The major contributors were growth in Profit on Sale of Investments, Fee Income, Forex Income and Recovery in Written Off Accounts. Non- Interest income includes profit from sale of 3.90% stake in SBI Life of Rs.1,755 Cr. Excluding this, growth in Non-Interest Income would have been 29.90%.
- **Fee Income** increased by 14.30% from Rs.3,509 Cr in Q3FY16 to Rs.4,011 Cr in Q3FY17.
- **Operating Income** increased by 23.40% from Rs.19,784 Cr in Q3FY16 to Rs.24,413 Cr in Q3FY17.

PROFITABILITY

- **Total Interest Income** increased by 8.07% from Rs.40,644 Cr in Q3FY16 to Rs.43,926 Cr in Q3FY17 (8.07%).
- **Interest Income on Advances** increased from Rs.28,860 Cr in Q3FY16 to Rs.29,831 Cr in Q3FY17 (3.36%). The lower growth is mainly due to reduction in Base Rate/MCLR during the period.
- **Interest Income on Resources Operations** increased from Rs.10,814 Cr in Q3FY16 to Rs.13,097 Cr in Q3FY17 (21.12%).
- **Total Interest Expenses** increased from Rs.26,947 Cr in Q3FY16 to Rs.29,174 Cr in Q3FY17 (8.26%).
- **Interest Expenses on Deposits** increased from Rs.24,919 Cr in Q3FY16 to Rs.27,046 Cr in Q3FY17 (8.53%).
- **Operating Expenses** increased from Rs.10,186 Cr in Q3FY16 to Rs.11,870 Cr in Q3FY17 (16.53%).
- **Staff Expenses** increased from Rs.6,123 Cr in Q3FY16 to Rs.7,137 Cr in Q3FY17 (16.57%).
- **Overheads** increased from Rs.4,063 Cr in Q3FY16 to Rs.4,733 Cr in Q3FY17 (16.47%).

9MFY17 OVER 9MFY16

- **Operating Profit** increased from Rs.29,066 Cr in 9MFY16 to Rs. 34,821 Cr in 9MFY17 (19.80% YOY growth)
- **Interest Income on Advances** increased from Rs.86,424 Cr in 9MFY16 to Rs.89,649 Cr in 9MFY17 (3.73%YOY growth).
- **Interest Income on Resources Operations** increased from Rs.31,812 Cr in 9MFY16 to Rs.35,564 Cr in 9MFY17 (11.79%YOY growth).
- **Interest Expenses on Deposits** increased from Rs.73,762 Cr in 9MFY16 to Rs.78,335 Cr in 9MFY17 (6.20%YOY growth).
- **Non Interest Income** increased from Rs.17,260 Cr in 9MFY16 to Rs.25,133 Cr in 9MFY17 (45.62%YOY growth).
- **Fee Income** increased from Rs.9,865 Cr in 9MFY16 to Rs.11,725 Cr in 9MFY17 (18.86% YOY growth)
- **Staff Expenses** increased from Rs.18,171 Cr in 9MFY16 to Rs.20,247 Cr in 9MFY17 (11.42%YOY growth).
- **Overheads** increased from Rs.11,817 Cr in 9MFY16 to Rs.13,854 Cr in 9MFY17 (17.24%YOY growth).
- **Operating Expenses** increased from Rs.29,988 Cr in 9MFY16 to Rs.34,101 Cr in 9MFY17 (13.72% YOY growth).
- **Net Profit** declined by 11.71% from Rs.8,687 Cr in 9MFY16 to Rs.7,669 Cr in 9MFY17.

DEPOSITS

- **Deposits** of the Bank increased from Rs.16,71,416 Cr as on Dec 15 to Rs.20,40,778 Cr as on Dec 16 (22.10%.YOY growth)
- **Savings Bank Deposits** increased from Rs.5,68,378 Cr as on Dec 15 to Rs.7,72,429 Cr as on Dec 16 (35.90% YOY growth).
- **Current Account Deposits** increased from Rs.1,05,925Cr as on Dec 15 to Rs.1,36,107 Cr as on Dec16 (28.49% YOY growth).
- **CASA Deposits** increased from Rs.6,74,303 Cr as on Dec 15 to Rs.9,08,536 Cr as on Dec 16 (34.74% YOY growth).

ADVANCES

- **Gross Advances** increased from Rs.14,28,495 Cr as on Dec15 to Rs.14,97,164 Cr as on Dec 16 (4.81% YOY growth).
- **Large Corporate Advances** increased from Rs.3,01,166 Cr as on Dec 15 to Rs.3,08,283 Cr as on Dec 16 (2.36% YOY growth).
- **Mid Corporate Advances** decreased from Rs.2,13,777 Cr as on Dec 15 to Rs.2,04,200 Cr as on Dec 16 (-4.48% YOY growth)

- **Retail Advances** increased from Rs.3,08,266 Cr as on Dec 15 to Rs.3,62,219 Cr as on Dec 16 (17.50% YOY growth). Home loans increased from Rs.1,79,683 Cr as on Dec 15 to Rs.2,12,600 Cr as on Dec 16 (18.32% YOY growth).
- **SME Advances** decreased from 1,81,922 Cr as on Dec 15 to Rs.1,61,829 Cr as on Dec 16 (-11.04% YOY growth).
- **Agri Advances** increased from Rs.1,21,102 Cr as on Dec15 to Rs.1,25,068 Cr as on Dec 16 (3.27% YOY growth).
- **International Advances** increased from Rs.2,65,702 Cr as on Dec 15 to Rs.2,85,536 Cr as on Dec 16 (7.46% YOY growth).

ASSET QUALITY:

| | Gross NPA (%) | Net NPA (%) | PCR(%) |
|---------|----------------------|--------------------|---------------|
| Dec 15 | 5.10 | 2.89 | 65.23 |
| Mar 16 | 6.50 | 3.81 | 60.69 |
| June 16 | 6.94 | 4.05 | 61.57 |
| Sep 16 | 7.14 | 4.19 | 62.12 |
| Dec 16 | 7.23 | 4.24 | 62.87 |

- **Gross NPAs increased from** Rs.72,792 Cr as on Dec 15 to Rs.1,08,172 Cr as on Dec 16.

KEY FINANCIAL RATIOS (SBI):

- **Return on Equity** increased by 8 bps to 7.46% as on Dec 16 from 7.38% as on Sep 16.
- **Return on Assets** declined marginally by 3 bps from 0.44% as on Sep 16 to 0.41% as on Dec 16.
- **Average Cost of Deposits** declined by 40 bps from 6.26% as on Dec 15 to 5.86% as on Dec16 and by 8 bps sequentially from 5.94% as on Sep 16.
- **Average Yield on Advances** declined by 66 bps from 10.12% as on Dec 15 to 9.46% as on Dec 16 and by 8 bps sequentially from 9.54% as on Sep 16.
- **Cost to Income Ratio** declined by 130 bps YOY from 50.78% as on Dec 15 to 49.48% as on Dec 15 and by 47 bps sequentially from 49.95% as on Sep 16.
- **CASA Ratio** increased by 385 bps YOY to 46.55% as on Dec 16 from 42.70% as on Dec 15 and by 381 bps sequentially from 42.74% as on Sep 16.
- **Net Interest Margin (Domestic)** declined by 19 bps YOY to 3.03% as on Dec 16 from 3.22% as on Dec 15 and by 2 bps sequentially from 3.05% as on Sep 16.

Performance of SBI Group:

- Gross NPA Ratio for SBI Group increased from 5.12% as on Dec 15 to 8.65% as on Dec 16, while Net NPA Ratio increased from 2.89% as on Dec 15 to 5.30% as on Dec 16.
- Net Profit (after minority interest) of **SBI Group** declined from Rs.10,965 Cr in 9MFY16 to Rs.3,219 Cr in 9MFY17.

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ANNEXURE

Details of Profit and Loss account for standalone are as follows:

Rs. in Crores

| | 2015-16 | | 2016-17 | | Growth 9MFY17 Over 9MFY16 | Growth Q3FY17 Over Q3FY16 |
|----------------------------------|--------------|---------------|--------------|---------------|------------------------------------|------------------------------------|
| | Q3 | 9M | Q3 | 9M | % | % |
| Interest on Advances | 28860 | 86424 | 29831 | 89649 | 3.73 | 3.36 |
| Int on Resources Operations | 10814 | 31812 | 13097 | 35564 | 11.79 | 21.12 |
| Others Sundry Interest income | 970 | 2821 | 997 | 2913 | 3.26 | 2.78 |
| Total Interest Income | 40644 | 121057 | 43926 | 128126 | 5.84 | 8.07 |
| Interest on Deposits | 24919 | 73762 | 27046 | 78335 | 6.20 | 8.53 |
| Interest on Borrowings | 1120 | 2727 | 1046 | 2838 | 4.05 | -6.60 |
| Others Sundry Interest paid | 908 | 2773 | 1082 | 3164 | 14.09 | 19.19 |
| Total Interest Expenses | 26947 | 79263 | 29174 | 84337 | 6.40 | 8.26 |
| Net Interest Income | 13697 | 41794 | 14752 | 43789 | 4.77 | 7.70 |
| Total Non-Interest Income | 6087 | 17260 | 9662 | 25133 | 45.62 | 58.73 |
| Total Operating Income | 19784 | 59054 | 24413 | 68922 | 16.71 | 23.40 |
| Total Staff Expenses | 6123 | 18171 | 7137 | 20247 | 11.42 | 16.57 |
| Total Overhead Expenses | 4063 | 11817 | 4733 | 13854 | 17.24 | 16.47 |
| Total Operating Expenses | 10186 | 29988 | 11870 | 34101 | 13.72 | 16.53 |
| Operating Profit | 9598 | 29066 | 12543 | 34821 | 19.80 | 30.69 |
| Income Tax Provisions | 533 | 4069 | 990 | 2900 | -28.75 | 85.75 |
| Loan Loss Provisions | 7645 | 14845 | 7245 | 21254 | 43.17 | -5.23 |
| Investment Depreciation | 26 | 155 | 100 | 220 | 41.57 | |
| Standard Assets Provision | 175 | 1162 | 1364 | 2211 | 90.23 | 681.32 |
| Other Provisions | 104 | 147 | 235 | 568 | | |
| Total Provisions | 8483 | 20379 | 9933 | 27152 | 33.24 | 17.10 |
| Net Profit | 1115 | 8687 | 2610 | 7669 | -11.71 | 134.01 |