

Quarterly Results

Q2FY15

14th November 2014

Safe Harbor

Certain statements in these slides are forward-looking statements. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements due to a variety of factors.

All financial and other information in these slides, other than financial and other information for specific subsidiaries where specifically mentioned, is on an unconsolidated basis for SBI only unless specifically stated to be on a consolidated basis for SBI Group. Please also refer to the statement of unconsolidated, consolidated and segmental results required by Indian regulations that has, along with these slides, been filed with the stock exchanges in India

Performance Highlights



YoY Growth	Q2FY15 over Q2FY14				
	Operating Profit		33.43%		
	Net Profit		30.54%		
	Fee Income		18.98%		
	Expense Ratio		-469 bps		
	Gross NPA Ratio		-75 bps		
Capital Adequacy Ratio* (Basel III)		Tier I	10.06%	Overall	12.78%

* with retained profit

NII and Operating Profit



Rs. In Crores

	Q2FY15	Q2FY14	YOY %	H1FY15	H1FY14	YOY %
Interest Income	37263	33922	9.85	73750	65640	12.35
Other Income	4571	3278	39.43	8823	7752	13.81
<i>Of which Fee Income</i>	<i>3111</i>	<i>2615</i>	<i>18.98</i>	<i>5948</i>	<i>5173</i>	<i>14.98</i>
Total Income	41833	37200	12.46	82573	73393	12.51
Interest Expenses	23988	21671	10.69	47223	41877	12.77
Net Interest Income	13275	12251	8.36	26527	23763	11.63
Staff Expenses	5564	5819	-4.38	11129	11358	-2.02
Overheads	3859	3399	13.55	7012	6294	11.39
Operating Expenses	9423	9218	2.23	18140	17652	2.76
Operating Profit	8422	6312	33.43	17210	13863	24.14



Net Profit - a Snapshot



Rs. In Crores

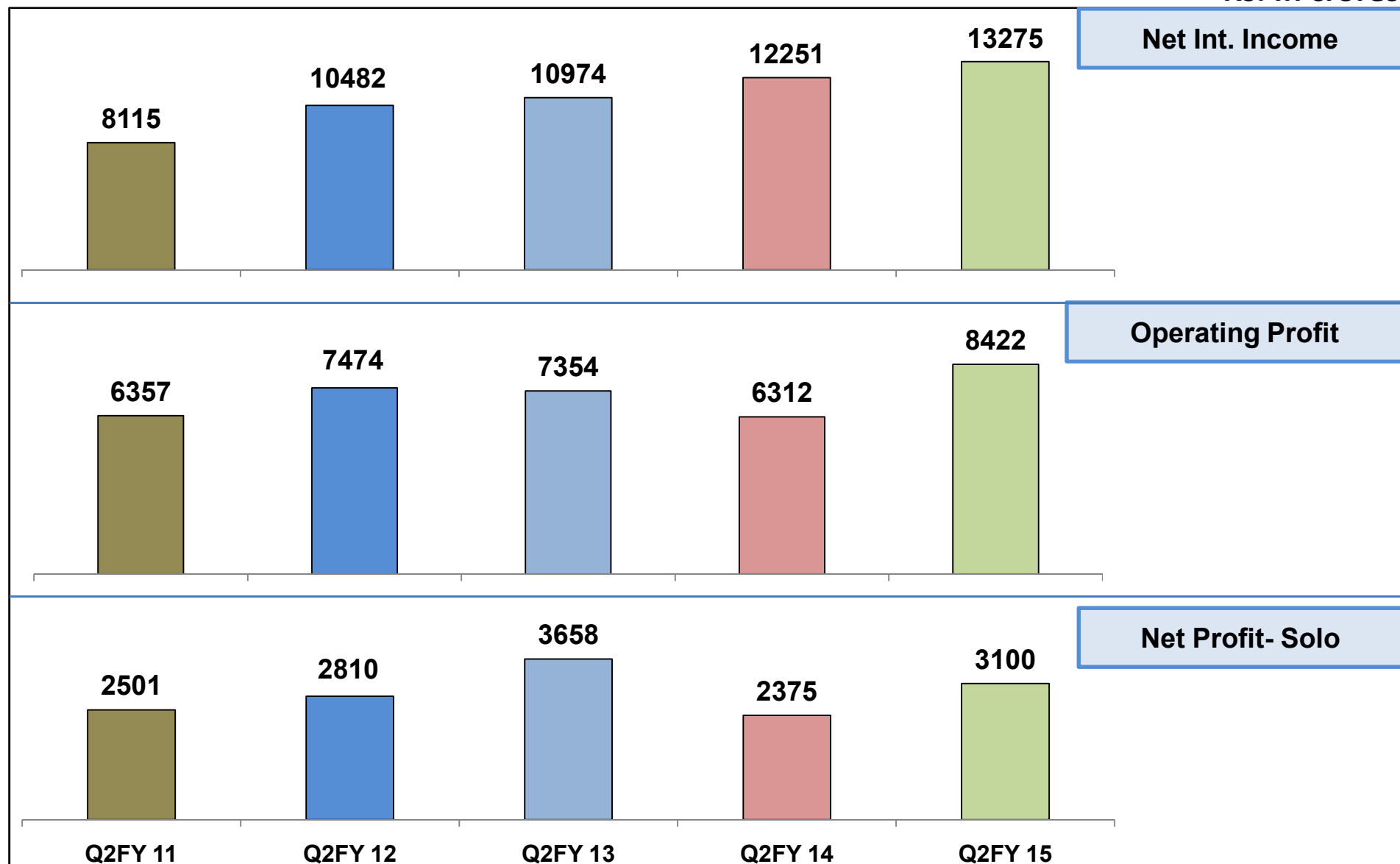
	Q2FY15	Q2FY14	YOY %	H1FY15	H1FY14	YOY %
Operating Profit	8422	6312	33.43	17210	13863	24.14
Total Provisions	5322	3937	35.18	10760	8247	30.48
Loan Loss	4028	2645	52.26	7931	4911	61.50
Standard Assets	159	448	-64.48	236	536	-55.98
Investment Depreciation	-1	8		-553	540	
Other Provisions	89	-73		157	-93	
Income Tax	1047	908	15.27	2988	2352	27.05
Net Profit	3100	2375	30.54	6449	5616	14.84



Movement in Income Parameters Q2



Rs. In crores



Components of Interest Income/Expenses



Rs. In Crores

	Q2FY15	Q2FY14	YOY %		H1FY15	H1FY14	YOY %
Interest on Loans	27869	25379	9.81		55429	49225	12.60
Interest on Resources	9166	8243	11.20		17815	15717	13.35
Other Sundry Interest	228	300	-24.14		506	698	-27.57
Total Interest Income	37263	33922	9.85		73750	65640	12.35

Interest on Deposits	21900	19277	13.60		42806	37363	14.57
Interest on Borrowings	952	1468	-35.12		2155	2683	-19.70
Other Sundry Interest	1136	926	22.71		2263	1831	23.57
Total Interest Expenses	23988	21671	10.69		47223	41877	12.77



Components of Other Income



Rs. In Crores

	Q2FY15	Q2FY14	YOY %	H1FY15	H1FY14	YOY %
Fee Income	3111	2615	18.98	5948	5173	14.98
Profit/loss on Sale of Investments	453	236	91.68	1040	1437	-27.68
Forex Income	466	210	121.74	899	547	64.56
Dividend Income	41	4		61	37	63.01
Misc. Income	500*	213	134.50	875	558	56.75
Total Other Income	4571	3278	39.43	8823	7752	13.81



* Includes Rs.466 crores of Recovery in w/o accounts

Components of Fee Income



Rs. In Crores

	Q2FY15	Q2FY14	YOY %	H1FY15	H1FY14	YOY %
Loan Processing Charges	469	541	-13.20	824	949	-13.16
Commission on Govt. Business	473	418	13.13	1001	845	18.38
Commission on LC/BG	744	686	8.47	1419	1320	7.47
Transaction Fees	793	537	47.81	1500	1092	37.38
Commission on Collection	95	98	-2.73	186	176	5.38
Misc Fee Income	536	335	59.91	1018	790	28.93
Total Fee Income	3111	2615	18.98	5948	5173	14.98



Operating Expenses



Rs. In Crores

	Q2FY15	Q2FY14	YOY %	H1FY15	H1FY14	YOY %
Salary	4656	4536	2.65	9317	8852	5.25
Provision for superannuation benefits	908	1283	-29.23	1811	2506	-27.71
Total Staff Expenses	5564	5819	-4.38	11129	11358	-2.02
Overhead Expenses	3859	3399	13.55	7012	6294	11.39
Total Operating Expenses	9423	9218	2.23	18140	17652	2.76



Components of Overheads



Rs. In Crores

	Q2FY15	Q2FY14	YOY %	H1FY15	H1FY14	YOY %
Rent, Taxes and Lighting	876	776	12.89	1,634	1,421	15.00
Depreciation on Bank's Property	370	348	6.21	672	613	9.63
Insurance	369	347	6.05	742	733	1.31
Travelling Expenses	212	225	-5.78	384	413	-7.02
Postage, Telecommunication, Telephone	181	172	5.29	288	315	-8.64
Repairs and Maintenance to Bk's Property	130	108	20.55	260	210	23.61
Printing and Stationery	75	78	-4.68	141	138	1.83
Advt. & Publicity	52	83	-37.03	83	122	-31.51
Auditors Fee and Expenses	45	57	-20.31	85	87	-2.84
Law Charges	45	47	-3.34	95	87	8.72
Other Expenditure	1,505	1,158	29.97	2,627	2,155	21.94
OVERHEADS	3,859	3,399	13.55*	7,012	6,294	11.39

*Overheads excluding ATM expenses increased by 9.60% YOY

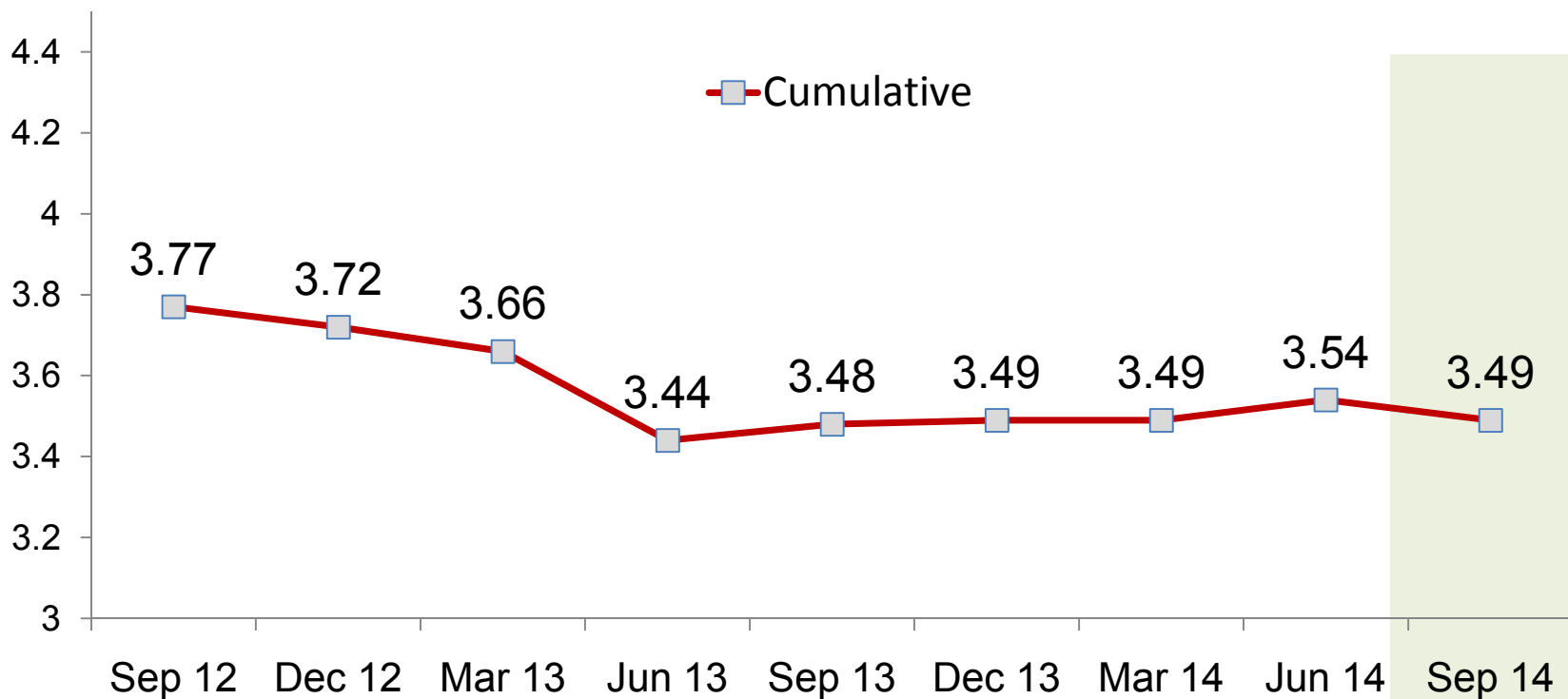


Movement in Net Interest Margin



(in %)

Domestic NIM



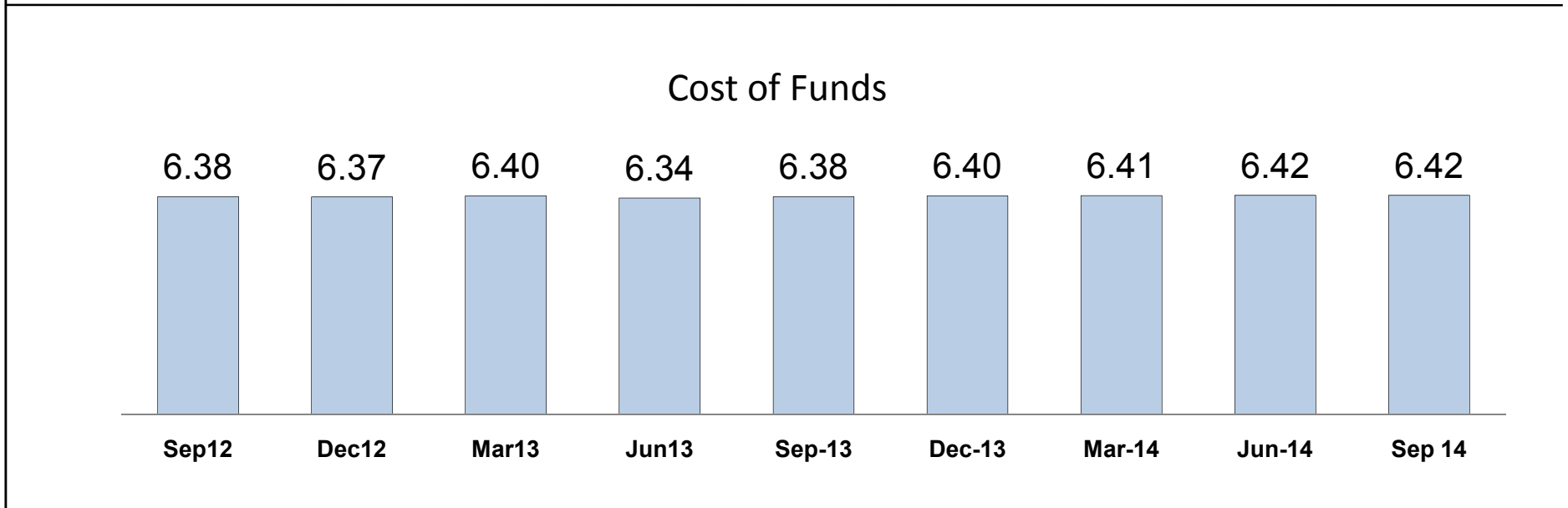
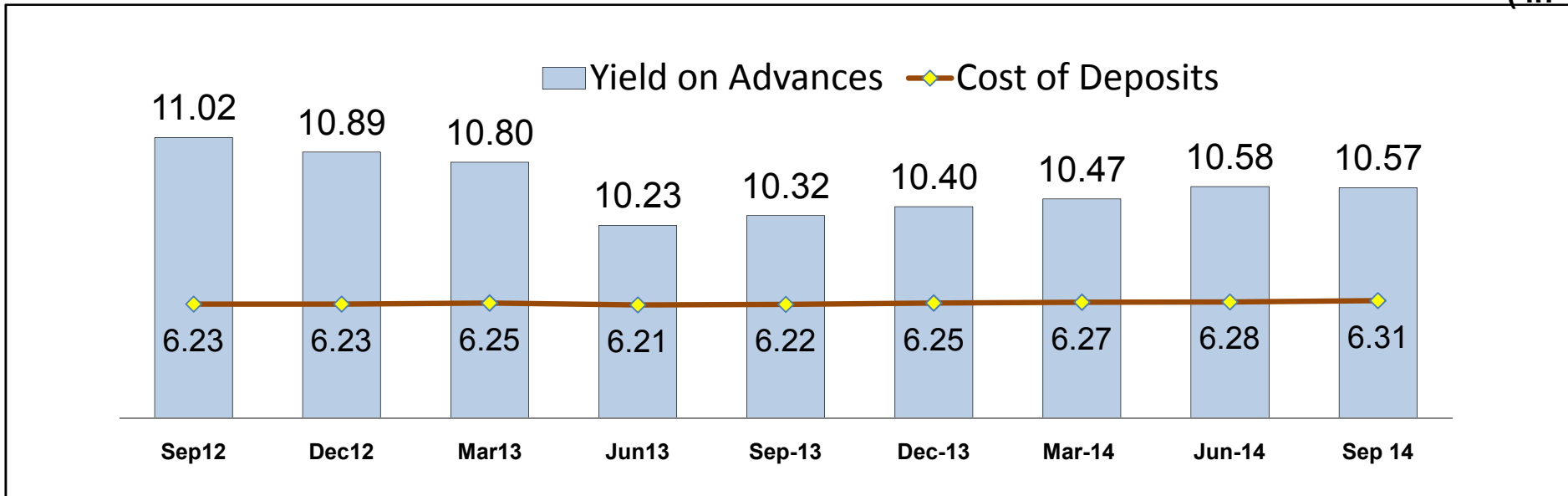
NIM-Cumulative	Sep-12	Dec-12	Mar-13	Jun-13	Sep 13	Dec-13	Mar-14	June 14	Sep 14
FOs	1.58	1.52	1.50	1.49	1.50	1.49	1.42	1.08	1.20
Whole Bank	3.45	3.41	3.34	3.16	3.19	3.19	3.17	3.13	3.11



Domestic : Costs & Yields



(in %)



Retail Deposits drive Growth

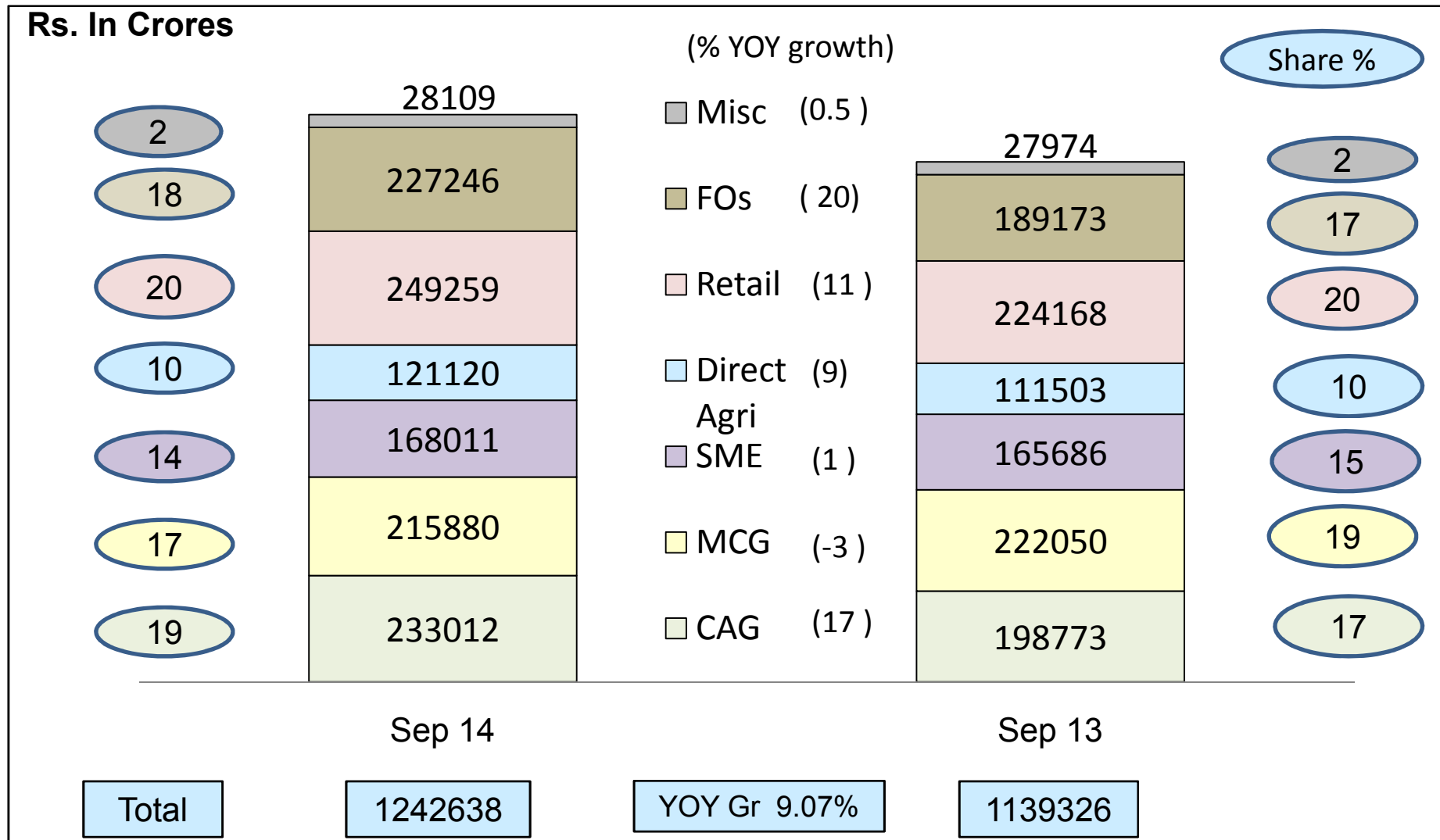


Rs. In Crores

	Level			YOY Growth Sep-14	
	Sep-14	Mar-14	Sep-13	Amt.	%
Whole Bank Deposits	1473785	1394409	1292456	181329	14.03
Domestic Deposits	1382926	1305984	1207635	175291	14.52
Deposits at FOs	90859	88425	84821	6038	7.12
Term Deposits	791125	725787	681340	109785	16.11
<i>Of which: Retail TD</i>	692922	593792	520020	172902	33.25
(%)	87.59	81.81	76.32		
Current Account	90939	110935	80852	10087	12.48
(%)	6.58	8.49	6.70		
Savings Bank	500861	469262	445443	55418	12.44
(%)	36.22	35.93	36.89		
CASA	591801	580197	526295	65506	12.45
CASA Ratio- Domestic (%)	42.79	44.43	43.58		



Diversified Exposure across Sectors



Key Exposures: Domestic



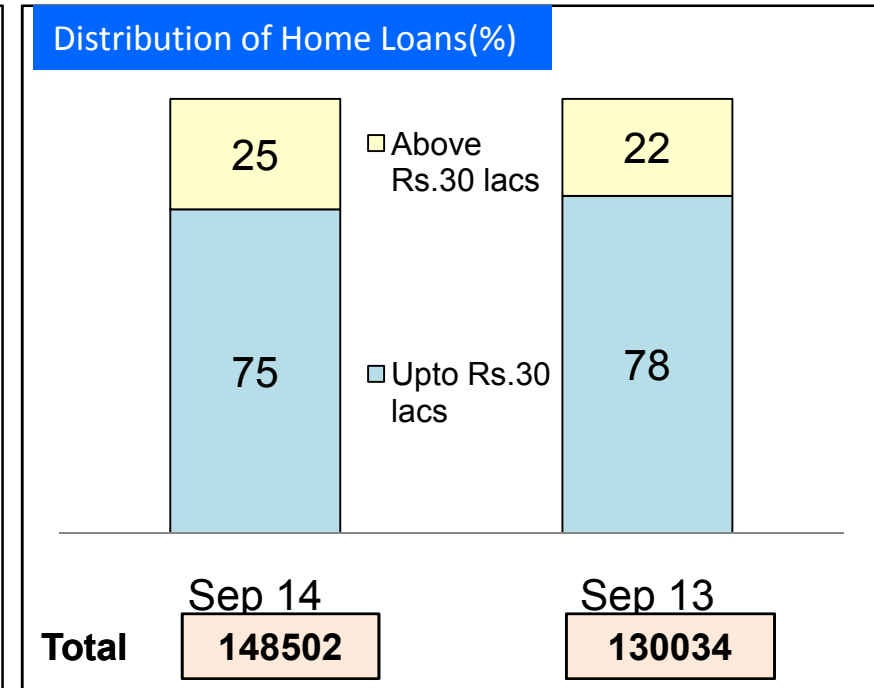
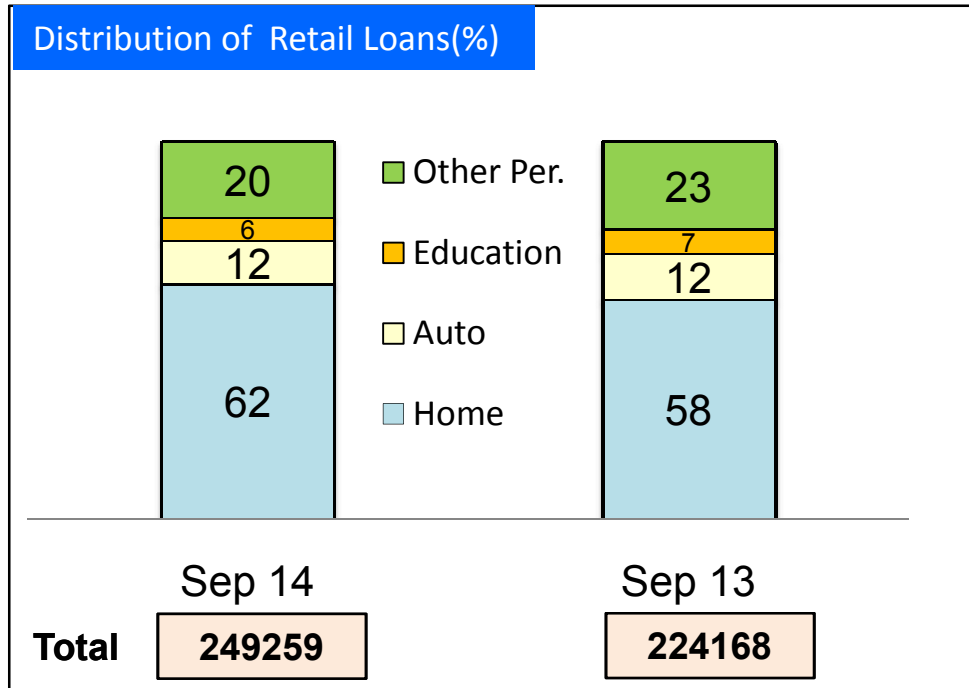
Rs. In crores

Product / Segment	Sep 14		Mar 14		Sep 13		Sep14
	Level	% Share	Level	% Share	Level	% Share	YOY Gr %
Infrastructure	163721	↑ 16.12	146755	14.24	124681	13.12	31.31
Iron & Steel	70162	↑ 6.91	69547	6.75	64112	6.75	9.44
Textiles	41194	4.06	45905	4.45	43634	4.59	-5.59
Petroleum & Petrochemicals	30704	3.02	45158	4.38	44713	4.71	-31.33
Engineering	27109	2.67	27733	2.69	26065	2.74	4.00
Other Industries	172411	16.98	183619	17.81	177868	18.72	-3.07
Services	66701	6.57	80063	7.77	63445	6.68	5.13
Trade	58795	↑ 5.79	58888	5.71	54632	5.75	7.62
Comm. Real Estate	14216	1.40	15233	1.48	15335	1.61	-7.29
Home Loans	148502	↑ 14.63	140738	13.65	130034	13.69	14.20
Auto Loans	28879	2.84	27925	2.71	27396	2.88	5.41
Other Retail Loans	71878	↑ 7.08	69004	6.69	66738	7.02	7.70
Direct Agriculture	121120	↑ 11.93	120253	11.67	111503	11.74	8.62
Total Domestic Advances	1015392	100.00	1030820	100.00	950154	100.00	



Retail Advances

Rs. In crores



Level	Home	Auto	Edu	Other Per.	Total
Sep 13	130034	27396	14671	52067	224168
Mar 14	140738	27925	14740	54264	237667
Sep 14	148502	28879	15387	56491	249259
YOY Growth Abs.	18468	1483	716	4424	25091
YOY Growth %	14.20	5.41	4.88	8.50	11.19
5 year CAGR(%)	16.99	13.18	10.03	7.59	13.63
Market Share %*	25.59	20.66	24.57		

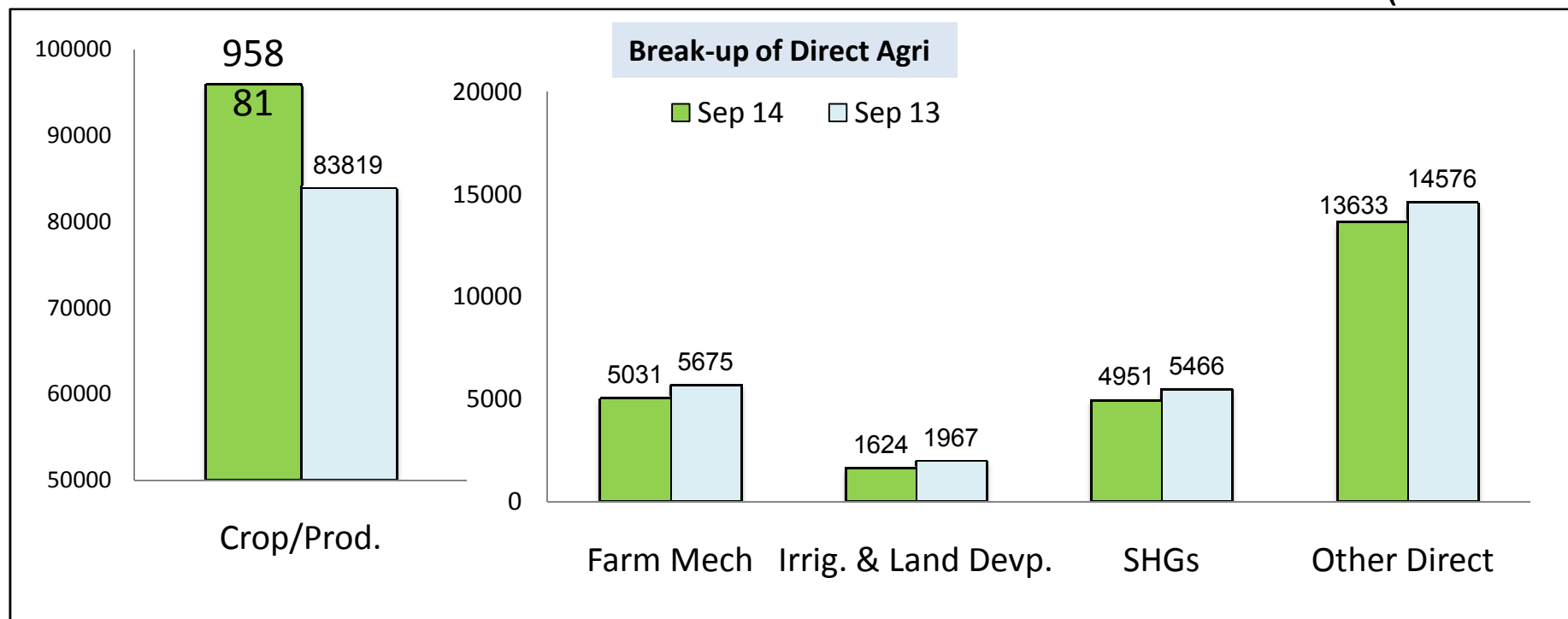
* Source: ASCB data as per RBI Bulletin



Agri Advances



(Rs. In crores)



Level	Crop / Production	Investment/ Allied Credit	Total Direct Agri	Out of which: collateralized by Gold		Indirect Agri*	Total Agri
				Amt.	Share %		
Sep 13	83819	27684	111503	35920	32.21	27808	139311
Mar 14	88723	31530	120253	37751	31.39	34462	154715
Sep 14	95881	25239	121120	42024	34.69	34823	155943
YOY Abs.	12062	-2445	9617	6104		7015	16632
YOY %	14.39	-8.83	8.62	17.00		25.23	11.94

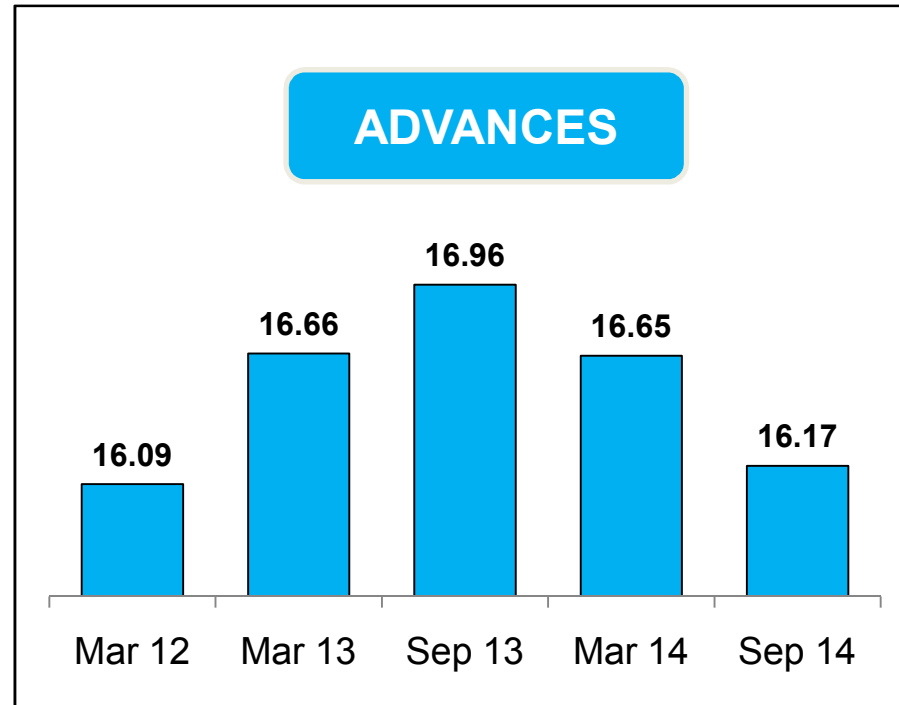
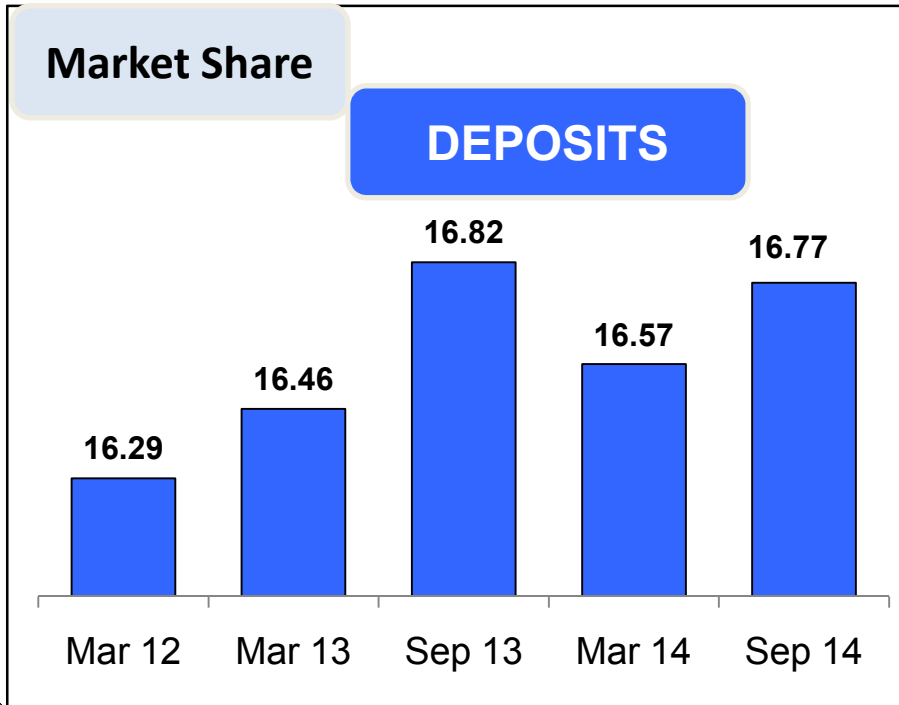
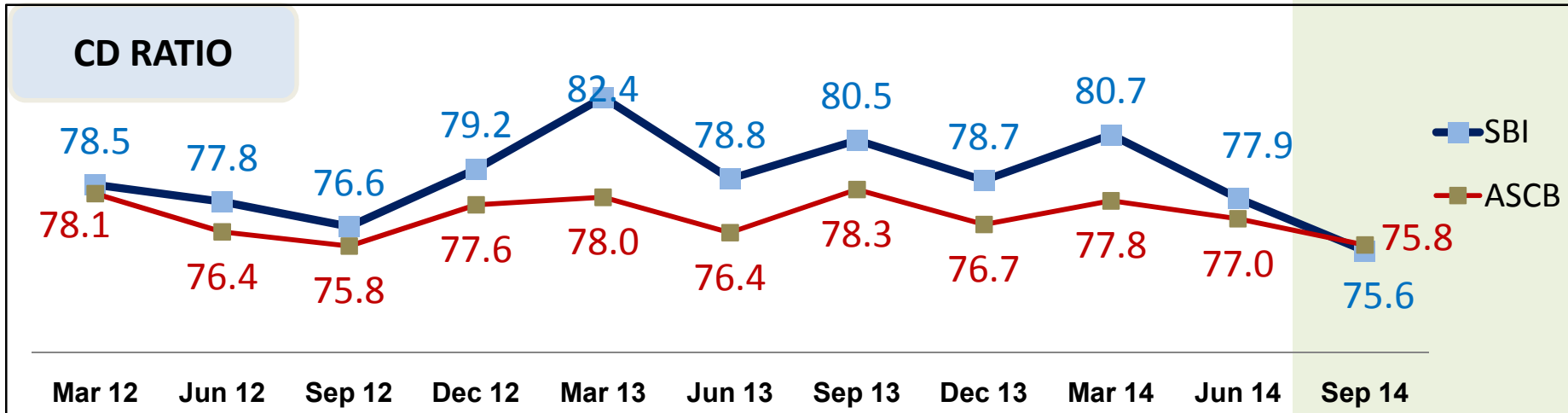
* Includes RIDF deposits



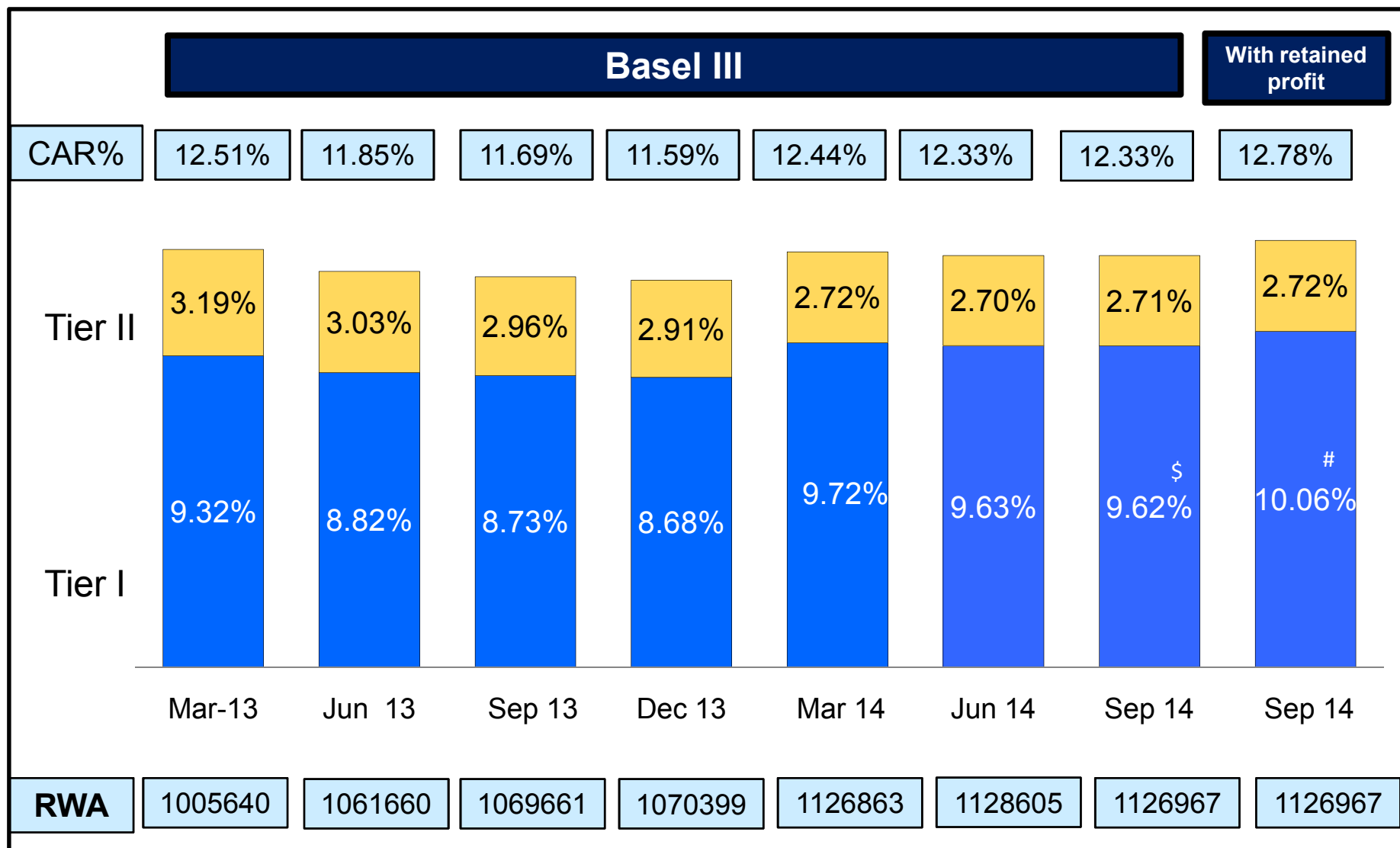
CD Ratio & Market Share



(in %)



Capital Adequacy

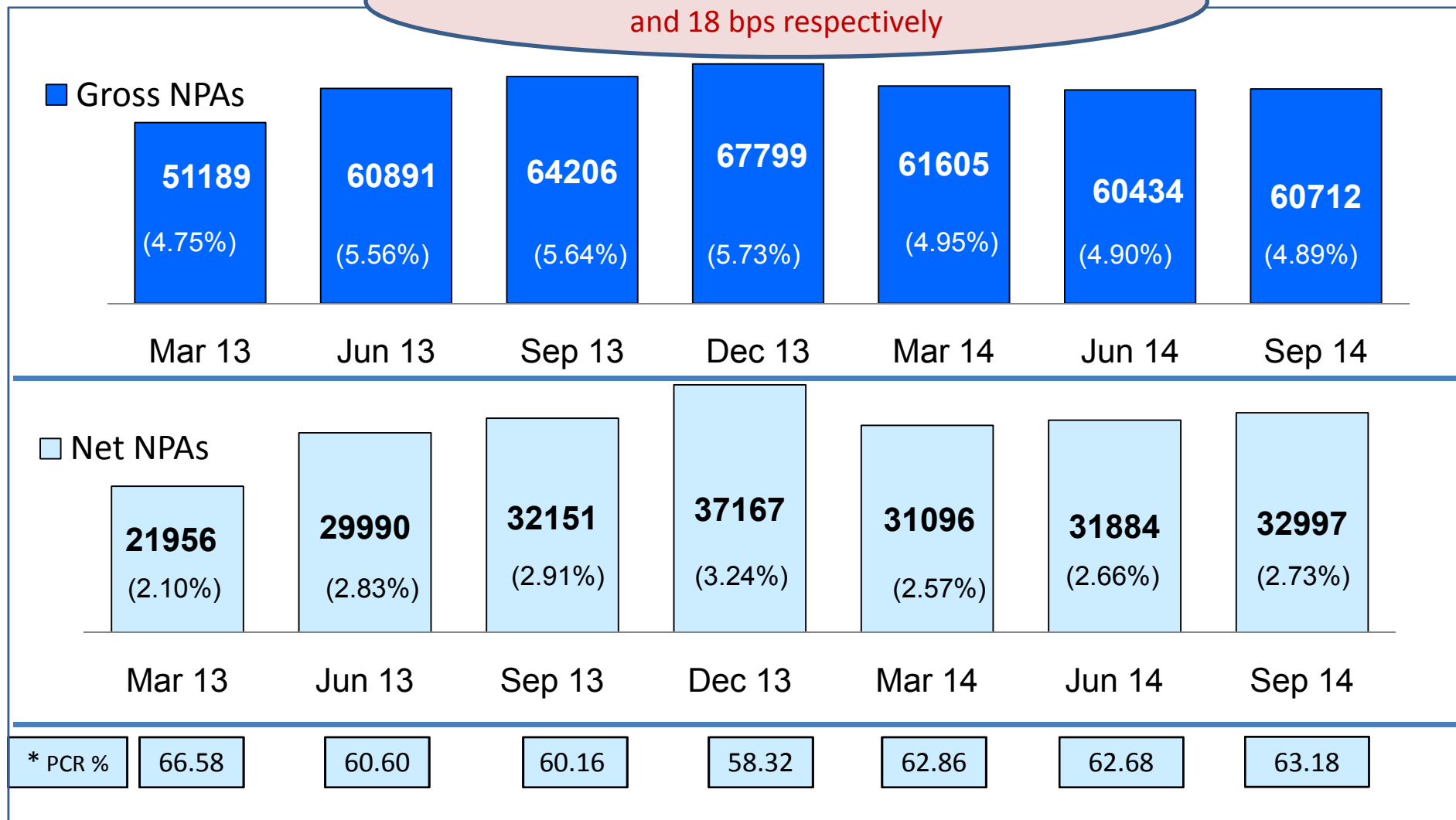


\$ CET 1 =9.53% # CET1 =9.97%

Asset Quality



YOY, Gross and Net NPAs are down by 75 and 18 bps respectively



* Provision Coverage Ratio

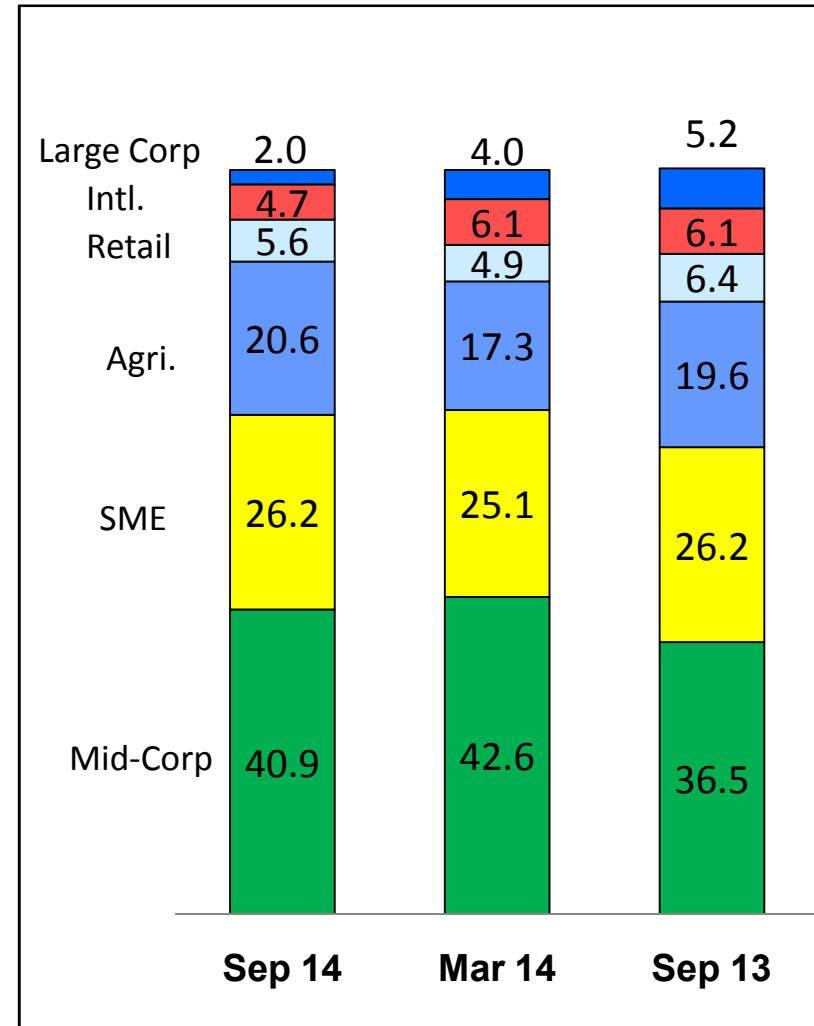
Gross NPAs by Sector

Rs. In Crores

Break-up of Gross NPAs

Sector	Sep 14		Mar 14		Sep 13	
	NPA	Ratio %	NPA	Ratio %	NPA	Ratio %
Large Corporate	1,174	0.50	2,402	0.99	3,308	1.66
Mid Corporate	24,854	11.15	26,257	11.05	23,467	10.21
SME	15,883	8.38	15,465	7.85	16,814	9.13
Agri	12,506	10.34	10,660	9.20	12,588	11.10
Retail	3,412	1.37	3,034	1.28	4,109	1.84
International	2,883	1.27	3,787	1.77	3,920	2.07
Total	60,712	4.89	61,605	4.95	64,206	5.64

Sector-wise Gross NPAs to Total Gross NPAs %



Movement of NPAs

Rs. In Crores

	Q2FY15	Q1FY15	Q4FY14	Q3FY14	Q2FY14
Opening Level of Gross NPAs	60,434	61,605	67,799	64,206	60,891
Recovery	965	3,185	3,389	1,538	1,414
Up gradation	1,670	1,362	5,054	1,230	2,383
Write off	4,787	6,556	5,698	5,077	1,253
Fresh Slippages	7,700	9,932	7,947	11,438	8,365
Net Increase	278	-1,171	-6,194	3,593	3,315
Closing Level of Gross NPAs	60,712	60,434	61,605	67,799	64,206
Recovery in W/o Accounts	466	421	642	326	273



Details of Restructured Assets

Rs. In Crores

	Particulars	H1FY15		
		Standard	NPA	Total
1	Restructured Accounts as on 01.04.2014	43050	15888	58938
2	Fresh Restructuring + Increase in Outstanding	7046	838	7884
3	Up-gradation to restructured standard category	808	-808	0
4	Restructured Standard Advances which ceases to attract higher provisioning and/ or additional risk weight at the end of the year and hence need not be shown as restructured standard advances	-2422	--	-2422
5	Down-gradations of restructured accounts	-2942	2942	0
6	Write-offs + Closures + Decrease in Outstanding	-1578	-1572	-3150
7	Total Restructured Accounts as on September 30, 2014	43962	17287	61249



Movement of Impaired Assets

Rs. In Crores

	Sep 14	June14	Mar 14	Sep 13	Mar 13
1. Gross Advances	12,42,638	12,32,288	12,45,122	11,39,326	10,78,557
2. Gross NPAs	60,712	60,434	61,605	64,206	51,189
3. Net NPAs	32,997	31884	31,096	32,151	21,956
4. Restructured Standard (as per Revised RBI norms)	43,962	42,236	43,051	39,160	32,228
5. Total Gross NPAs plus Restructured Std. (2+4)	1,04,674	1,02,670	1,04,656	1,03,366	83,417
6. Total Net NPAs plus Restructured Std. (3+4)	76,959	74,120	74,147	71,311	54,184
7. Gross NPA + Restructured Standard to Gross Adv. % (5 ÷ 1)	8.42	8.33	8.41	9.07	7.73
8. Net NPA + Restructured Standard to Gross Adv. % (6 ÷ 1)	6.19	6.01	5.95	6.26	5.02



Head Count



Staff Strength as on	Sep 14	Mar 14	Sep 13	Mar 13
Officers	79289	79755	79359	80796
Assistants	97175	101648	105945	109686
Sub-staff (Others)	23774	24799	25322	26000
Watch & ward	17141	15831	11480	11814
Total	217379	222033	222106	228296



Branch Expansion



	Sep 14	Mar 14	Sep 13	Mar 13	Branches opened during H1FY15
Metro	2548 (15.8)	2524 (15.9)	2417 (16.0)	2341 (15.8)	24 (11.3)
Urban	2936 (18.3)	2890 (18.2)	2745 (18.1)	2624 (17.7)	46 (21.7)
Semi-Urban	4460 (27.7)	4399 (27.7)	4222 (27.9)	4165 (28.1)	61 (28.8)
Rural	6137 (38.2)	6056 (38.2)	5759 (38.0)	5686 (38.4)	81 (38.2)
Total	16081 (100.0)	15869 (100.0)	15143 (100.0)	14816 (100.0)	212 (100.0)

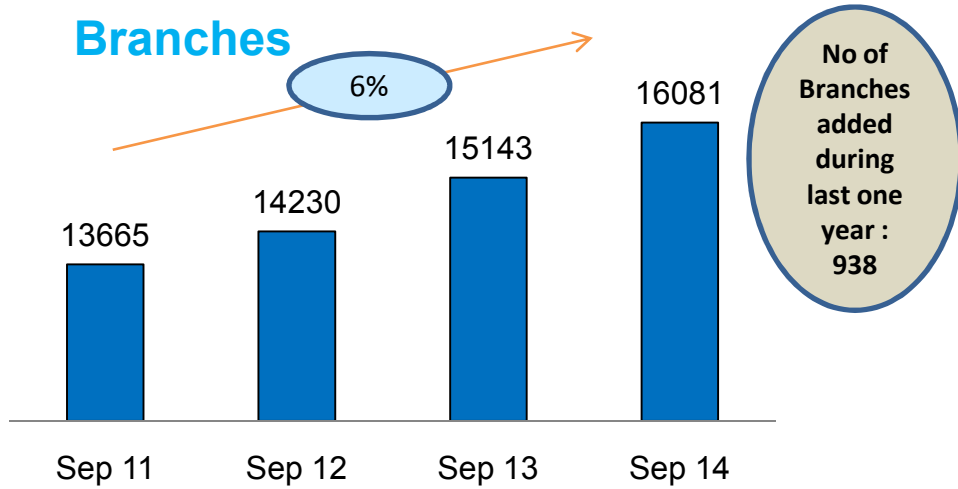
Figures in brackets indicate percentage share in total branches



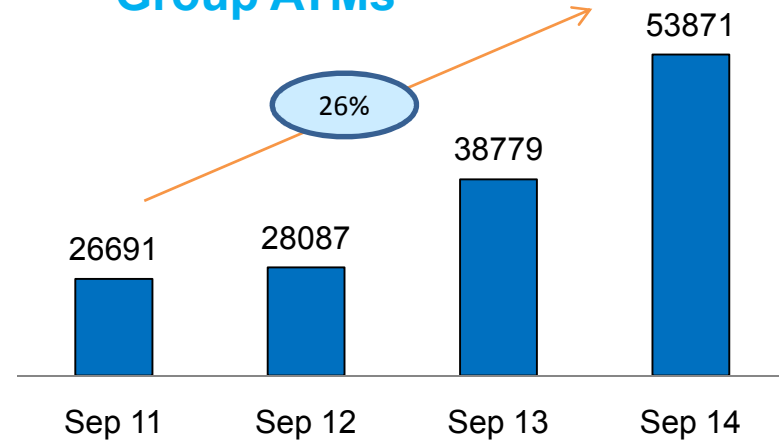
Expanding Footprint & Multiple Delivery Channels

CAGR :
Sep 11-14

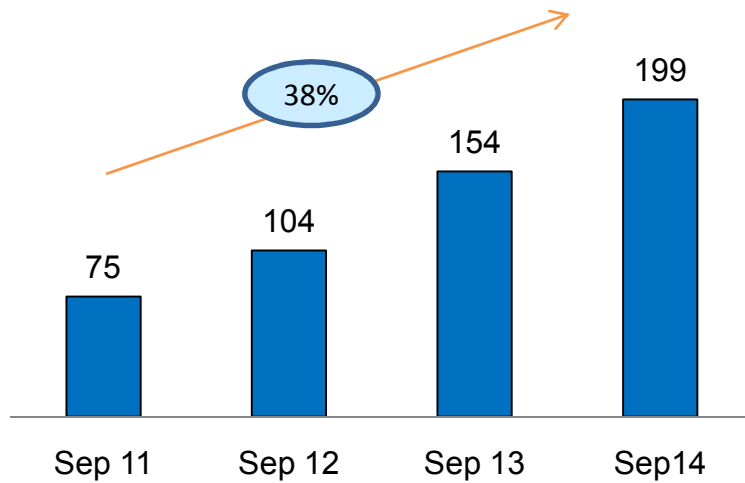
Branches



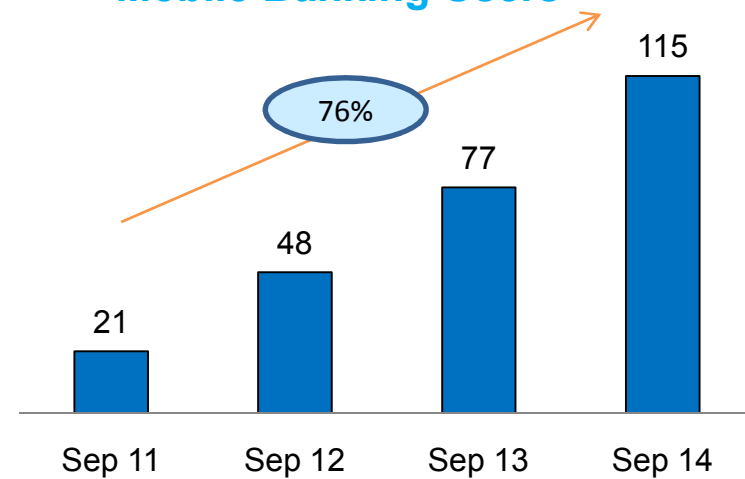
Group ATMs



Internet Banking Users *



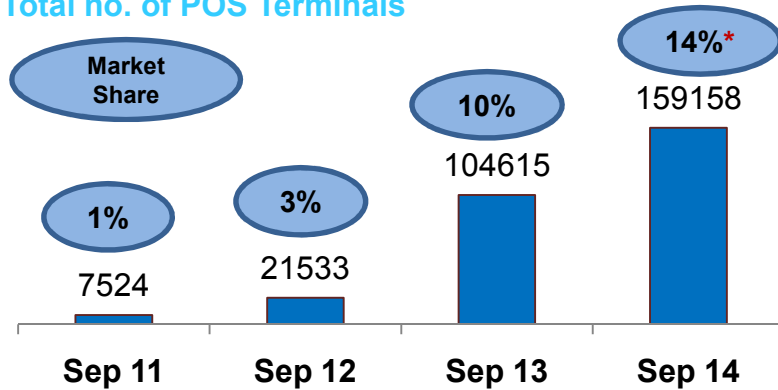
Mobile Banking Users*



* In lacs

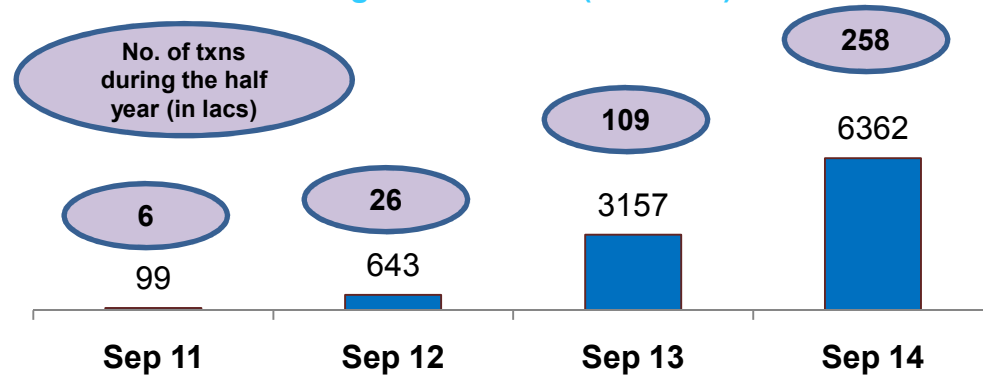
Expanding Footprint

Total no. of POS Terminals



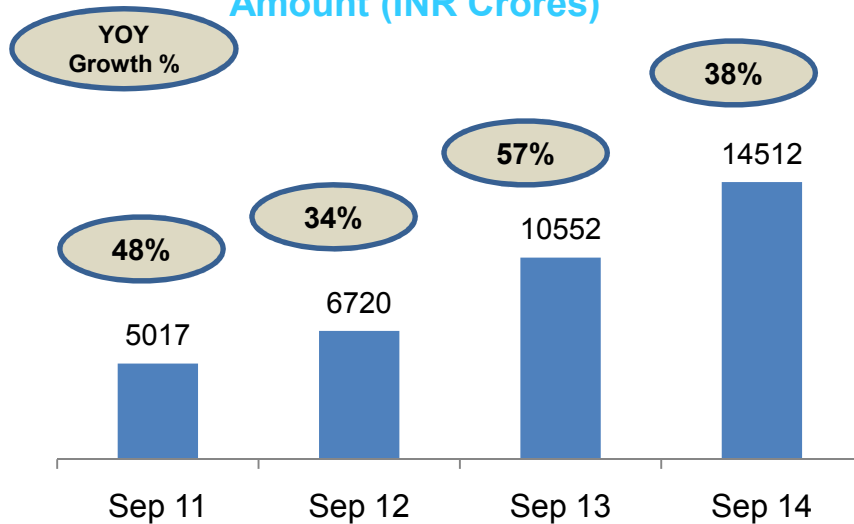
* As on 30.06.2014

Amt of POS txns during the Half Year (Rs. in Cr)

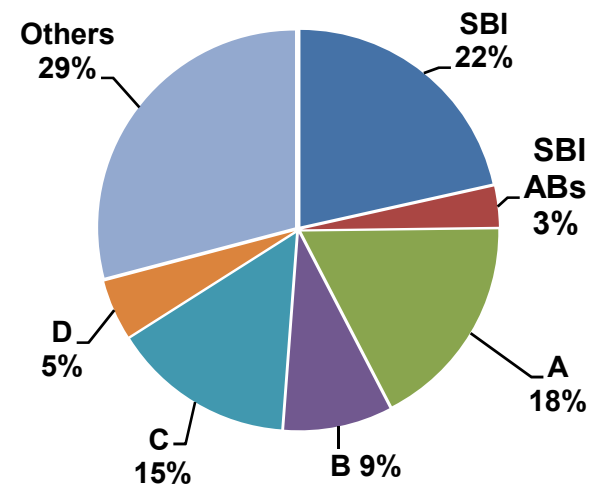


Debit Card Spends : Point of sale & e-Commerce

Amount (INR Crores)



Market Share for FY 2014 -15(upto Jun 14)



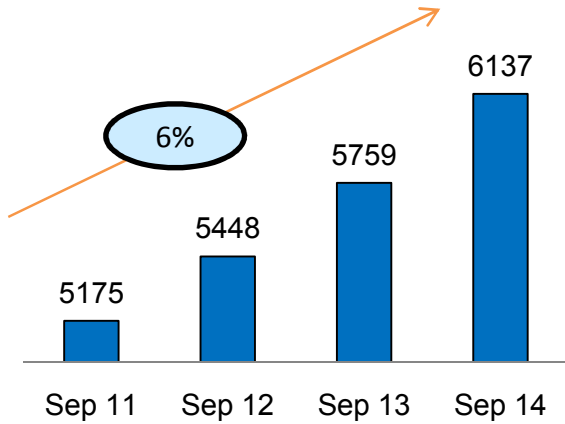
Market leader in Debit Card spends over Point of Sale & e-Commerce



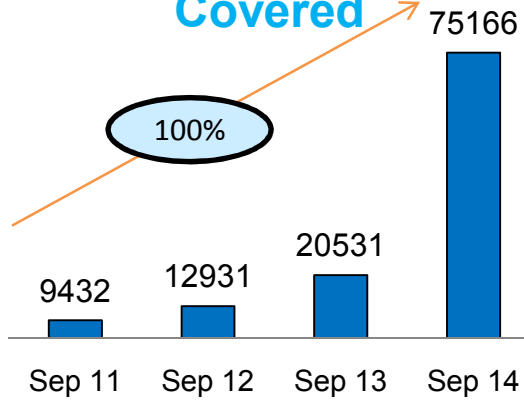
Financial Inclusion

CAGR :
Sep 11-14

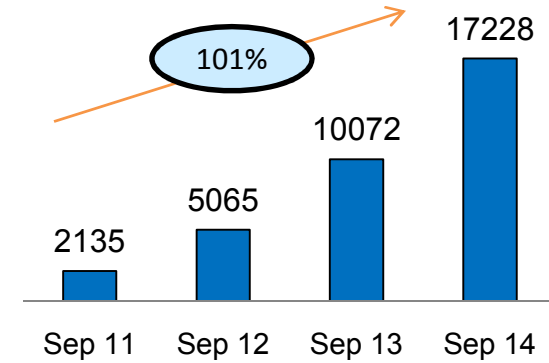
Rural Branches



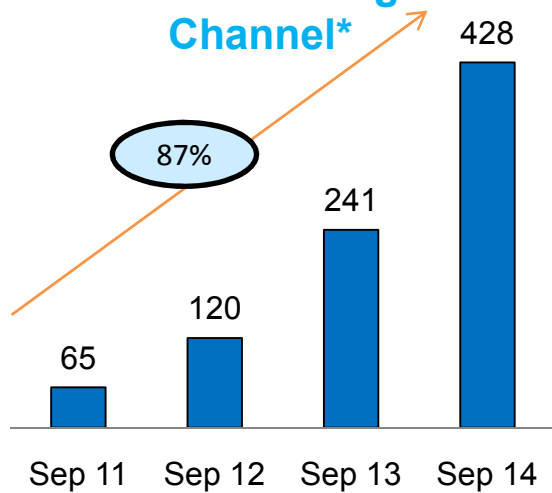
Unbanked Villages Covered



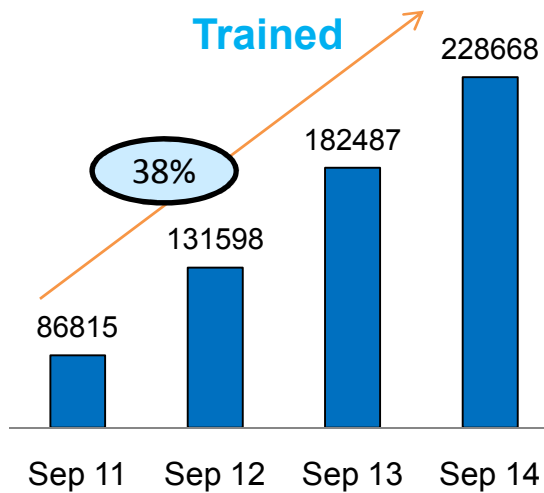
BC Channel transactions



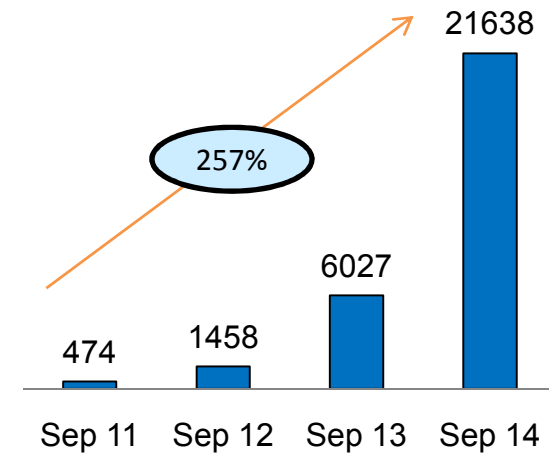
No. of A/c's through BC Channel*



RSETIs – No. of Candidates Trained



FLCs- No. of outdoor activities undertaken



* In lacs

Amount in crores (during the year)



SBI Solo Financials –H1FY15



Rs. In crores /%

	Solo		
	Sep 14	Sep 13	YOY % / bps
ROA (%)	0.71	0.69	2 bps
ROE (%)	11.49	11.77	-28 bps
Earning Per Share (Rs.)	172.78	164.21	5.22%
Book Value Per Share	1503.44	1394.80	7.79%
Expenses Ratio (%)	51.32	56.01	-469 bps



Performance Highlights of Associate Banks

(Rs. In crores)

Name	Q2FY15		Q2FY14	
	PAT	ROE %	PAT	ROE %
SBBJ	118	8.31	155	12.30
SBH	311	14.85	163	8.54
SBM	102	9.76	30	3.07
SBP	81	5.19	14	1.02
SBT	19	1.53	55	5.36
Total	631	8.56	417	6.38
SBI	3100	11.05	2375	9.96



Performance Highlights of Non-Banking Subsidiaries

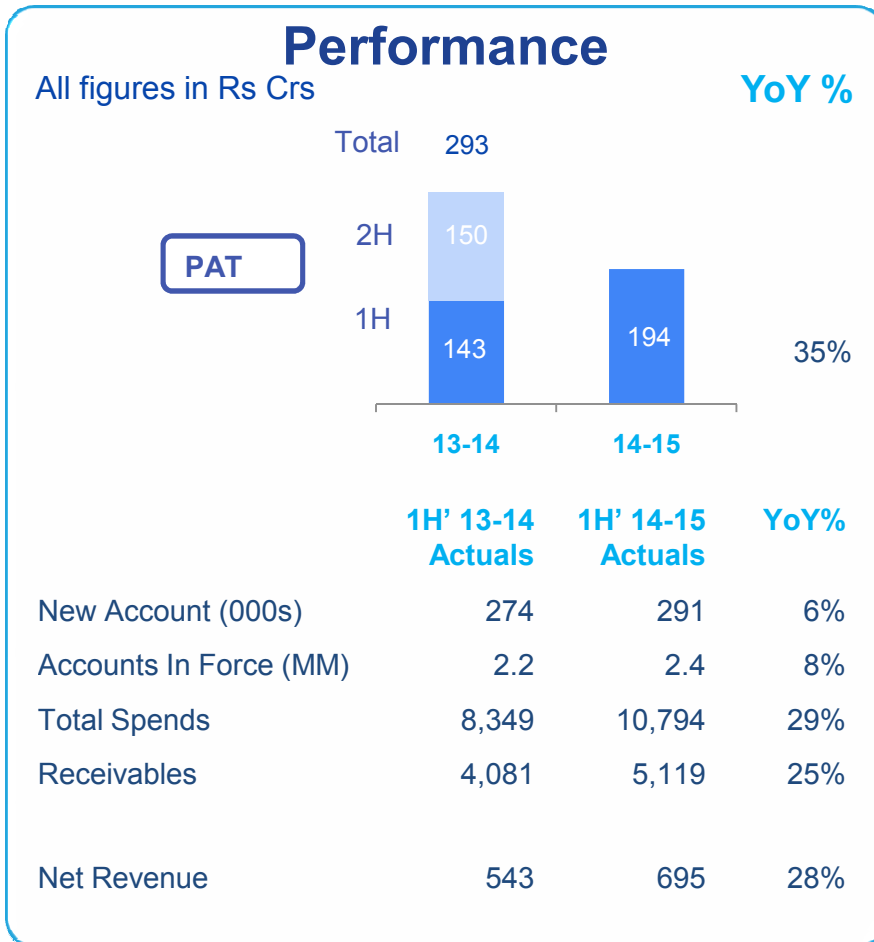


(Rs. In crores)

Name	Q2FY15		Q2FY14	
	PAT	ROE %	PAT	ROE %
SBI Life Insurance Company P Ltd	217.58	23.16	218.70	28.12
SBI Capital Markets Ltd	106.52	37.48	54.49	21.28
SBI Funds Management P Ltd	43.66	35.84	41.95	40.38
SBI Cards & Payment Services P Ltd	79.80	34.04	76.20	51.00
SBI Group	4024	11.45	3073	10.16



SBI Cards: Key Highlights



Highlights

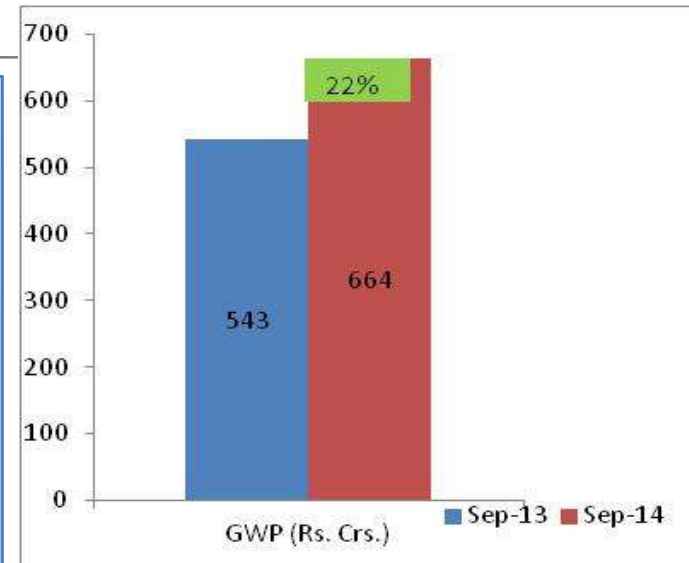
- **Accumulated losses wiped out.**
- **PBT up 30% YoY**
- New accounts... >50K per month consistently over last 3 months.
- Spends ↑ 29%; Net Revenue ↑ 28%
- **Significant actions taken to improve portfolio performance**
 - Tightened risk criteria
 - Improving delinquency trends . . . 30+ @5.8% in Sep'14 vs 6.4% in Mar'14

Best recognised Brand in Credit Cards ~ Readers Digest Survey 2014
Best Compliance Programme ~ Annual Compliance Awards 2014



SBI General: Key Highlights

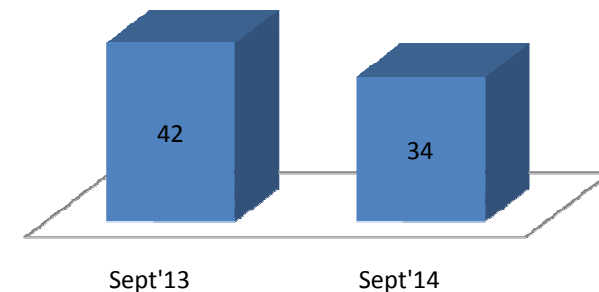
- ❖ Fastest Growing General Insurance Company
 - Only Company to reach Rs. 1000 cr. GWP in its 3rd year
 - 2nd position in Fire among Private Insurers
 - 3rd position in Personal Accident in Industry
- ❖ iAAA rating from ICRA for claim paying ability
- ❖ New Initiatives :
 - Crop Insurance
 - Trade Credit Insurance
- ❖ Health Penetration - 57% of policies sold in Rural/Semi Urban area
- ❖ Accolades :
 - Data Quality Asia Pacific Award 2014
 - Technology Maturity General Insurance Award 2013



GWP: Gross Written Premium

*22% YOY growth against Industry growth of 8%

Loss reduced by 23%



*Company is expected to break even in FY 15-16

SBI Life : Key highlights

Rs crores

	HY 2013-14	HY 2014-15	Change
Gross Written Premium	3,567	4,175	17%
Profit after Tax	432	459	6%
Assets under Management	52,694	63,782	21%
Solvency Ratio*	2.40	2.35	
* Statutory Requirement 1.50			

New Initiatives

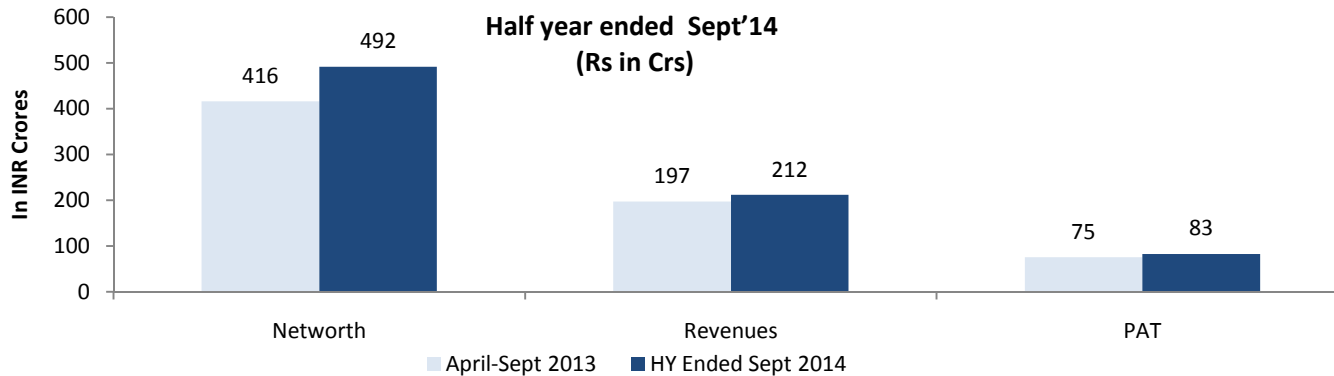
Customer Service : Pre-issuance welcome call to all customers

Distribution: Bancassurance greater focus

IT Systems : Complete Revamp under implementation

SBI Funds Management – Key Highlights

- Financials:

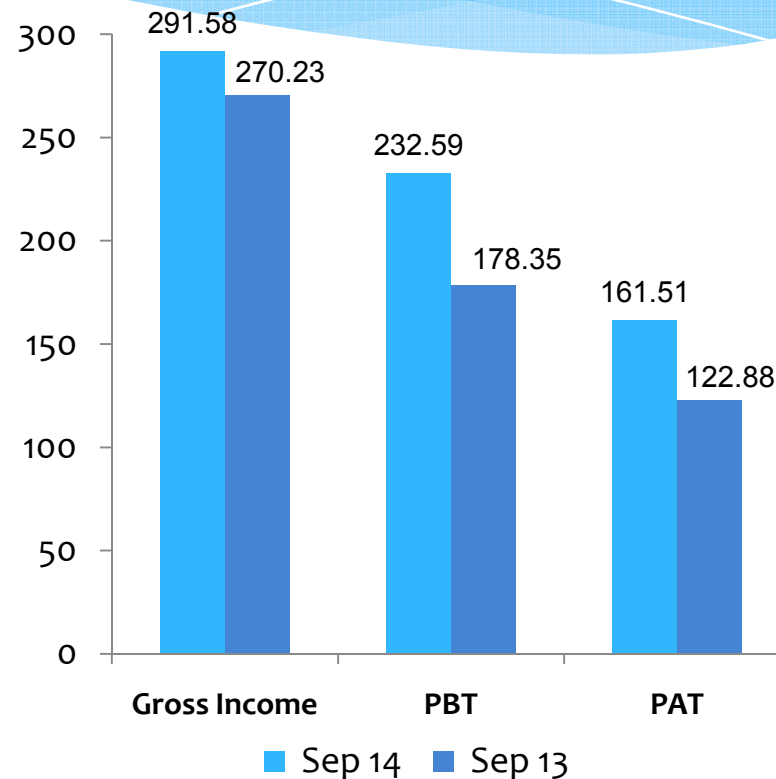


- Performance: 67% of AUM in Equity Funds and 78% of the AUM in Fixed Income Funds are in top two quartiles.
- Awards :SBIFM was voted as Most Trusted Brand 2014 – Gold in the category of Investment Banking & Mutual Funds by Readers Digest.
- Online Investment : To strengthen online digital strategy, launched a dedicated Online Investment Platform for Institutional Investors on 1st July 2014.
- Investor Education : 425 Investor Education meets conducted till September 2014.

SBI Capital Markets Limited: Key Highlights

Awards & Rankings

- * Regained rank no. 1 Mandated Lead Arranger in 3Q 2014 (ranked 2 - 3Q 2013) in the Asia Loans (ex Japan) League Tables as per PFA Thomson Reuters.
- * "Deal of the Year" Award for 2014 from M&A International
- * Business World-Grant Thornton's 'Top INR Bonds & Loan deal-maker of the year' award.
- * IFR Asia 'India Loan House of the Year' 2013 for the 5th consecutive year.
- * Tata Steel listed in the top Asia Syndicated Loans deals (ex Japan, ex Australia).
- * Thomson Reuters PFI - Industry Deal of the Year Award for 2013 (Asia-Pacific)



Balance Sheet (Solo)



Rs. In crores

LIABILITIES	Sep 14	Mar 14	Sep 13	YOY Growth (%)
Capital	747	747	684	9.14
Reserves and Surpluses	124,480	117,536	107,453	15.85
Deposits	1,473,785	1,394,409	1,292,456	14.03
Borrowings	186,781	183,131	188,937	-1.14
Other Liabilities & Provisions	88,540	96,413	86,164	2.76
Total Liabilities	1,874,332	1,792,235	1,675,694	11.85

ASSETS	Sep 14	Mar 14	Sep 13	YOY Growth (%)
Cash & balances with RBI	70,902	84,956	62,492	13.46
Balance with banks & money at call and short notice	52,837	47,594	51,526	2.54
Investments	485,734	398,800	399,365	21.63
Net Advances	1,209,648	1,209,829	1,103,090	9.66
Fixed Assets	8,468	8,002	7,550	12.15
Other Assets	46,744	43,055	51,671	-9.54
Total Assets	1,874,332	1,792,235	1,675,694	11.85



Balance Sheet (Consolidated)



Rs. In crores

LIABILITIES	Sep 14	Mar 14	Sep 13	YOY Growth (%)
Capital	747	747	684	9.14
Reserves and Surpluses	155,762	146,624	135,750	14.74
Minority Interest	5,263	4,909	4,794	9.78
Deposits	1,926,216	1,838,852	1,731,410	11.25
Borrowings	225,135	223,760	227,215	-0.92
Other Liabilities & Provisions	174,907	181,090	159,701	9.52
Total Liabilities	2,488,029	2,395,982	2,259,554	10.11

ASSETS	Sep 14	Mar 14	Sep 13	YOY Growth (%)
Cash & balances with RBI	93,106	114,096	81,751	13.89
Balance with banks & money at call and short notice	60,680	53,066	62,652	-3.15
Investments	678,457	579,398	577,273	17.53
Net Advances	1,577,337	1,578,277	1,454,800	8.42
Fixed Assets	11,237	10,560	10,064	11.65
Other Assets	67,213	60,585	73,014	-7.95
Total Assets	2,488,029	2,395,982	2,259,554	10.11



Thank You

