

PRESS RELEASE

SBBJ : FY 16 Q-3 Net Profit grows by 26.16% to Rs.206.13 crores

The Board of Directors of State Bank of Bikaner & Jaipur approved the financial results of the Bank for the nine months ended 31st Dec 2015 at its meeting held on Thursday, the 28th January 2016 at Jaipur. The accounts have been subjected to limited review by the Bank's Statutory Central Auditors.

(Rs. in crores)

Parameters	Quarter ended			Nine months ended		
	Dec. 2014	Dec. 2015	YoY Growth (%)	Dec. 2014	Dec. 2015	YoY Growth (%)
Net Interest Income	747.60	869.09	16.25%	2240.70	2508.53	11.95%
Other Income	193.29	228.34	18.13%	534.48	691.88	29.45%
Operating Profit	487.69	550.91	12.96%	1489.25	1687.16	13.29%
Net Profit	163.39	206.13	26.16%	496.62	657.38	32.37%
Return on Assets	0.69%	0.81%	+ 12 bps	0.72%	0.86%	+ 14 bps
Provision Coverage Ratio (PCR)	58.57%	66.08%	+751 bps	58.57%	66.08%	+751 bps

Shri Jyoti Ghosh, Managing Director of State Bank of Bikaner & Jaipur stated that despite pressure on the NPA front the Bank has posted an impressive performance in third quarter of current FY. The Bank has achieved consistent growth with its business level reaching a figure of Rs.1,62,797 crores, an increase of 9.53% over the corresponding period last year.

The highlights of the performance of the Bank during Q3 of Current FY are as under:-

- Non Interest Income rose by 18.13% from Rs.193.29 Crores of Q3 FY15 to Rs.228.34 Crores in Q3 FY16.
- NIM improved by 6 bps from 3.47% as on 31.12.2014 to 3.53% as on 31.12.2015.
- Capital Adequacy ratio as per Basel-III also improved from 10.48% as on 31.12.2014 to 10.61% as on 31.12.2015. This is well above the stipulated minimum requirement of 9%.
- The Net NPA ratio of the bank stood at 2.20% (as against 2.64% as on 31.12.2014 and 2.54% as on 31.03.2015).
- The Provision Coverage Ratio (PCR) of the Bank as on 31.12.2015 was at 66.08%, (It was at 58.57% as on 31.12.2014 at 57.05% as on 31.03.2015).

Shri Jyoti Ghosh stated that the Bank has taken many initiatives in the State of Rajasthan including associating with the Resurgent Rajasthan programme.

Shri Ghosh also shared that State Bank of Bikaner and Jaipur continued to remain prominent in conducting various social activities to fulfill its corporate social responsibilities. During the quarter under review, Bank has contributed Rs.1.50 crores under its various Corporate Social Responsibility initiatives which include:-

- (a) Distribution of essential domestic commodities to flood affected families of Chennai;
- (b) Contribution in "Armed Forces Flag Day Fund" to support the ex-servicemen and their families;
- (c) Financial support for providing drinking water facility in 96 Govt Schools as well as providing electricity facility in 32 Govt Schools.

Shri Ghosh added that the staff members of the Bank contributed one day's salary and presented Rs.2.35 crores to Prime Minister's Relief Fund for Chennai Flood Victims.

