भारतीय स्टेट बँक
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STATE BANK OF INDIA

02.08.2019
CC/S&B/SA/467

The Executive Director
BSE Ltd., Phirojee Jeejeebhoy
Towers 25th Floor
Dalal Street,
Mumbai-400001

The Managing Director
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1,
G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

Dear Sir/Madam,

Sub: LISTING REGULATIONS 2015: PRESS RELEASE FOR THE QUARTER ENDED JUNE 30, 2019

In compliance with the provisions of Regulation 30 read with Schedule III Part A of SEBI (LODR) Regulations, 2015, we enclose herewith the press release on Financial Results of the Bank for the quarter ended June 30, 2019.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

Sanjay M Abhyankar
Vice President Compliance- Company Secretary

Encl: as above

bank.sbi
+91 22 2274 0841 / 49
+91 22 2274 1476 / 74 / 31
+91 22 2274 2842
+91 22 2285 5348
+91 22 2274 0527

शेयर एवं बॉन्ड विभाग,
कॉर्पोरेट केन्द्र,
14वा माळा, स्टेट बँक भवन,
मादाम कामा रोड,
मुंबई – ४०००२१, भारत

शेयर आणि बॉन्ड विभाग,
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मुंबई – ४०००२१, भारत

Shares & Bonds Dept,
Corporate Centre,
14thFloor, State Bank Bhavan,
Madame Cama Road,
Mumbai - 400021, India

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Press Release

Q1FY20 RESULTS

Highlights

- **The Bank registered a Net Profit of Rs. 2,312 Cr during Q1FY20 as against Net Loss of Rs. 4,876 Cr during Q1FY19. This is also 176% higher than the Net Profit for Q4FY19.**
- Robust Domestic Credit Growth at 11.89% YoY is driven by both Retail-Per (18.68% YoY Gr) as well as High Rated Corporates (11.62% YoY Gr). Comfortable LCR & CD Ratio provides room for sustainable growth.
- Operating Profit increased by 10.63% YoY. **Excluding the one-off items in Q1FY19, Operating Profit has increased YoY by 31.89%.**
- Net Interest Income grew by 5.23% YoY in Q1FY20. **Excluding the one-off items in Q1FY19, Net Interest Income grew healthy at 15.45%YoY.**
- Domestic Net Interest Margin increased to 3.01% in Q1FY20.
- Gross NPA Ratio at 7.53% down 316 bps YoY. GNPA in absolute terms has declined both sequentially as well as YoY.
- Net NPA Ratio at 3.07% down 222 bps YoY. Net NPA in absolute terms has declined both sequentially as well as YoY.
- PCR improved significantly by 1009 bps from 69.25% as on June 2018 to 79.34% as on June 2019.
- Credit Cost at 2.03% in Q1FY20 (down 52 bps YoY).
- Capital Adequacy Ratio has improved from 12.83% as at June 18 to 12.89% as at June 19.
- Cost to Income Ratio (Excluding Pension Provisions) has improved from 52.46% in Q1FY19 to 47.26% in Q1FY20.

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Key Summary of Q1FY20 Results

In Rs Crore	Q1FY20	Q1FY19	YoY, %	Q4FY19	QoQ, %
P&L					
Interest Income	62,638	58,813	6.50	62,985	-0.55
Interest Expenses	39,699	37,015	7.25	40,032	-0.83
Net Interest Income	22,939	21,798	5.23	22,954	-0.07
NIM, % (Domestic)	*3.01*	*2.95*	*6 bps*	*3.02*	*-1 bps*
Operating Profit	13,246	11,973	10.63	16,933	-21.77
Loan loss provisions	11,648	13,038	-10.66	17,336	-32.81
Profit after tax	**2,312**	**-4,876**		**838**	**175.79**

In Rs Crore	Q1FY20	Q1FY19	YoY, %	Q4FY19	QoQ, %
Balance Sheet:					
Gross advances	**22,38,294**	**19,90,172**	**12.47**	**22,93,454**	**-2.41**
Domestic Corporate	*7,82,603*	*7,01,130*	11.62	*8,51,638*	-8.11
Domestic Retail PER	*6,63,559*	*5,59,134*	18.68	*6,47,844*	2.43
Of which: Home loans	*4,11,360*	*3,49,747*	17.62	*4,00,377*	2.74
Deposits	**29,48,821**	**27,47,813**	**7.32**	**29,11,386**	**1.29**
Domestic CASA	*12,84,401*	*11,96,195*	7.37	*12,87,285*	-0.22
Domestic Term Deposits	*15,66,228*	*14,57,776*	7.44	*15,26,958*	2.57
CASA Ratio (%)	*45.1*	*45.1*		*45.7*	
GNPA	1,68,494	2,12,840	-20.84	1,72,750	-2.46
NNPA	65,624	99,236	-33.87	65,895	-0.41
Gross Slippage	16,212	9,984	62.38	7,505	116.01

Ratios, %	Q1FY20	Q1FY19	YoY, bps	Q4FY19	QoQ, bps
Asset Quality					
GNPA	7.53	10.69	-316	7.53	
NNPA	3.07	5.29	-222	3.01	6
PCR (with AUCA)	79.34	69.25	1009	78.73	61
PCR (without AUCA)	61.05	53.38	767	61.86	-81
Slippage Ratio	2.83	1.95	88	1.39	144
Credit cost	2.03	2.55	-52	3.22	-119
Capital Ratios					
CET-1	9.61	9.80	-19	9.62	-1
Tier-1	10.65	10.53	12	10.65	
CAR	12.89	12.83	6	12.72	17

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