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# Presentation on Performance during Q3 – 09

January 23, 2009

# Highlights

## Balance Sheet

- Business stands at Rs. 1.73 lakh Crore
- Balance sheet size at Rs. 1.46 lakh Crore
- Deposits at Rs.80,803 Cr; growth 42 %
- CASA at 15.22 % of total deposits
- Advances at Rs. 92,192 Cr; growth 35 %
- Business per Employee Rs. 18.81 Crore
- Profit per Employee Rs.2.42 lakh

# Highlights

## Profitability

- NII – Q3 FY09 at Rs. 516 Cr (Q3 FY08 Rs. 220 Cr)
- NII for Q3 09 up by 135 %
- NII for Q3 09 at Rs. 284 Cr (excluding interest on income tax refund & recoveries from written-off cases) up by 711%
- Fee based income up by 103% to Rs.237 Crore.
- Q3 FY 09 PAT Rs. 223 Cr (Q3 FY08 Rs.176 Cr)
- PAT for Q3 09 by 27 %

# Highlights

## Others

- Balance sheet growth at 29 %
- Total business [Dep. + Adv.] grew by 38 % to Rs.1,72,996 Cr
- Total business [including deposits in the nature of bonds] grew by 30 % to Rs. 1,98,839 Cr
- CRAR –11.78% (PY 08 - 11.95 %)
  - Tier I : 6.93 % <> Tier II : 4.85 %
- Branches increased to 504
- ATMs increased to 871

# Profit & Loss Account

(Rs. Crore)

Particulars	Quarter ended		QoQ	Nine months ended		3Qo3Q
	Dec 08	Dec 07	%	Dec 08	Dec 07	%
Interest income	3247	2084	<b>55.8%</b>	8369	5785	<b>44.7%</b>
Interest expenses	2731	1864	<b>46.5%</b>	7524	5351	<b>40.6%</b>
Net Interest income	516	220	<b>134.6%</b>	845	435	<b>94.3%</b>
Other Income	266	366	<b>(27.4%)</b>	917	1190	<b>(22.9%)</b>
Total income	782	586	<b>33.4%</b>	1762	1625	<b>8.5%</b>
Operating Expenses	391	214	<b>82.5%</b>	868	649	<b>33.7%</b>
- Employee Cost	158	81	<b>93.3%</b>	355	244	<b>45.4%</b>
- Other Operating Expenses	234	133	<b>75.9%</b>	513	405	<b>26.6%</b>
Operating Profit	391	372	<b>5.1%</b>	894	975	<b>(8.3%)</b>
Provisions & contingencies	168	196	<b>(14.3%)</b>	349	491	<b>(29.0%)</b>
- NPAs	93	35	<b>164.3%</b>	101	164	<b>(38.4%)</b>
- Others (Invt., Std Asset, etc)	50	139	<b>(63.9%)</b>	179	266	<b>(32.6%)</b>
- Tax	25	22	<b>14.0%</b>	69	61	<b>12.3%</b>
Profit After Tax	223	176	<b>26.8%</b>	545	484	<b>12.6%</b>

# Details of Other Income

(Rs. Crore)

Particulars	Quarter ended		Nine months ended		Year ended
	Dec 08	Dec-07	Dec 08	Dec-07	Mar 08
Commission, Excg & Brkg	202	83	455	241	349
Profit on sale of investments	53	309	338	905	1168
Loss on revaluation of investment	-40	-71	-49	-68	-149
Profit on sale of Fixed Assets	0	-1	0	1	1
Profit on forex/derivatives	33	18	60	49	87
Dividend from subsidiaries	0	0	14	8	8
Other misc income	18	28	99	54	118
<b>Total</b>	<b>266</b>	<b>366</b>	<b>917</b>	<b>1190</b>	<b>1582</b>

# Details of Operating Expenses

(Rs. Crore)

Particulars	Q3-09	Q3-08
Payments to & provisions of employees	158	81
Rent, taxes & lighting	38	22
Printing & stationery	7	4
Advertisement & Publicity	22	6
Depreciation	20	23
Postage, Telegram, Teleph., etc	14	9
Repairs and maintenance	21	8
Insurance	19	12
Banking expenses	14	8
Expenseses for recovery of write off cases	2	3
Outsourcing expenses	39	16
Fee and other expenses for borrowing	6	5
Other expenditure	32	17
<b>TOTAL</b>	<b>392</b>	<b>215</b>

# Key Profitability Indicators

	Q3-09	Q3-08
Net Interest Margin (%)	1.74%	0.98%
NIM excluding interest on IT refund (%)	1.11%	0.98%
Return on Assets (%)	0.67%	0.66%
Return on Equity (%)	12.65%	10.92%
Cost of all liabilities (%)	8.18%	7.04%
Yield on Total Assets	10.52%	9.13%
Margin (%)	2.34%	2.09%
Cost of Funds (%)	9.11%	8.02%
Return on Earning Assets (%)	11.14%	9.79%
Spread (%)	2.04%	1.77%
Low cost funds to Total Funds (%)	15.22%	19.45%
Net NPA Ratio (%)	1.04%	1.19%



# Key Operating Indicators

	<b>Q3-09</b>	<b>Q3-08</b>
Non-interest income to Total Income	7.57%	13.53%
Efficiency [Cost- Net Income] Ratio	50.07%	38.68%
Staff Expenses to total income	4.48%	3.37%
Staff Expenses to total expenses	5.04%	3.92%
Overhead efficiency ratio	67.92%	152.59%

# Balance Sheet

(Rs. Crore)

As at	31-Dec-08	31-Dec-07
<b>LIABILITIES</b>		
Capital	725	725
Reserve & Surplus	8607	8028
Net Worth	7312	6688
Deposits	80803	56889
Borrowings	45330	37515
Other Liabilities & provisions	10158	9860
<b>Total</b>	<b>145623</b>	<b>113017</b>
<b>ASSETS</b>		
Cash & balance with RBI	6560	6233
Bal. with banks & money at call	548	579
Investments	38857	30756
Advances	92192	68443
Fixed Assets [incl leased assets]	2809	2724
Other Assets	4656	4281
<b>Total</b>	<b>145623</b>	<b>113017</b>

# Balance Sheet Ratios-Liabilities

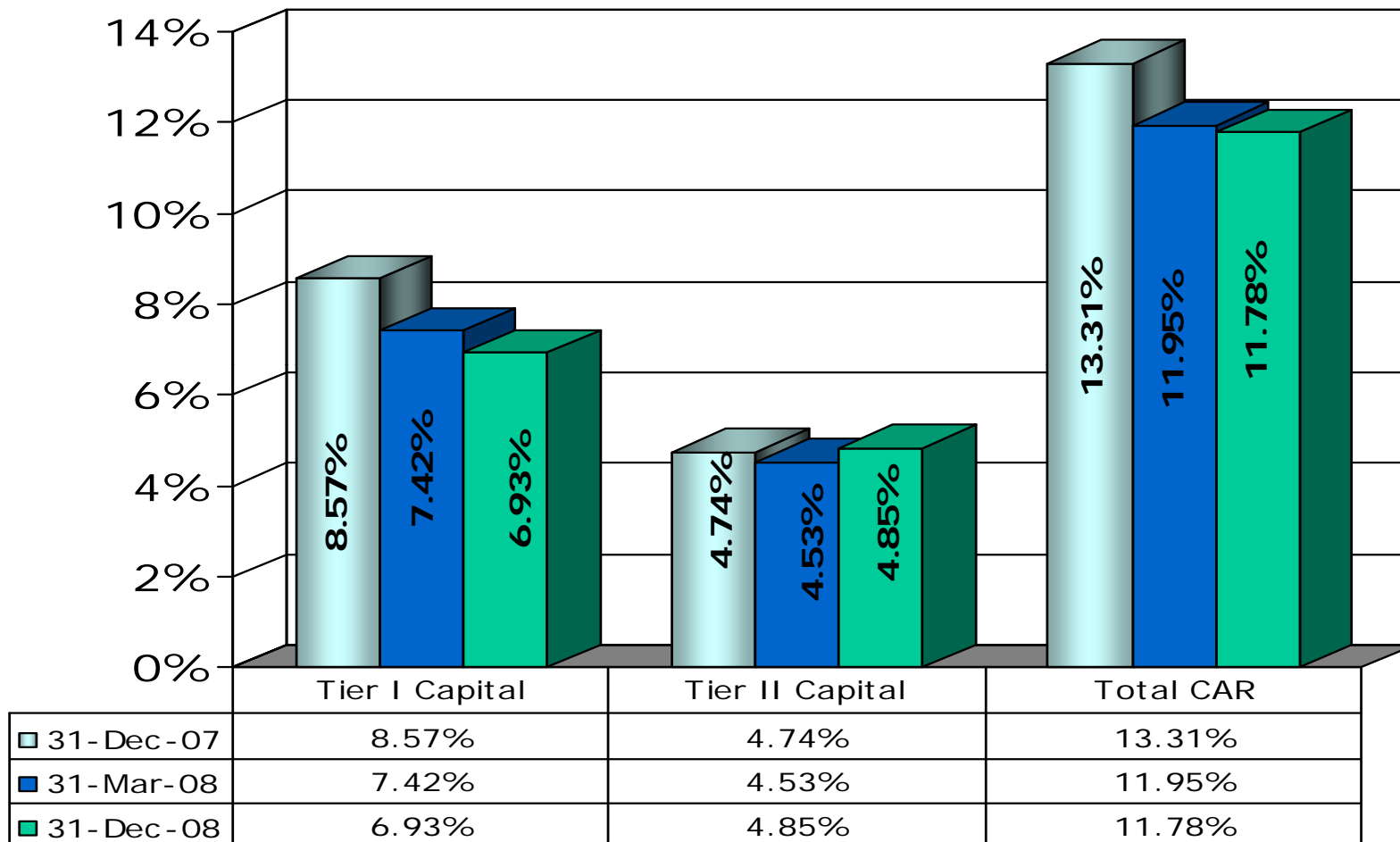
	31-Dec-08	31-Dec-07
Total Business [Dep. + Adv.] (Rs Cr)	172995	125332
Net NPAs to Net Advances	1.04%	1.19%
SB Deposits to Total Deposits	6.04%	7.92%
Current Account Deposits to Total Deposits	9.17%	11.53%
Time Deposits to Total Deposits	84.78%	80.55%
Book Value - Rs.	100.88	92.30
Total Off B/Sheet item to Total Assets	80.84%	94.41%
Owned Funds to total outside liabilities	5.80%	7.08%
Tier One Capital	9242	8383
Tier Two Capital	6458	4639
Total Capital	15700	13022
Funded Assets	94717	70483
Total Risk Weighted Assets	133290	97834
Total Risk Weighted Assets to Total Assets	91.53%	86.57%
CRAR (Total)	11.78%	13.31%
CRAR - Tier I	6.93%	8.57%
CRAR - Tier II	4.85%	4.74%

# NPAs

## Asset Quality

As at 31-Dec-2008	(Rs.Crore)
Gross Advances	93700
Gross NPAs	1601
Gross NPAs as % of Gross Advances	1.71%
Total Provisions held	631
Net Advances	93070
Net NPAs	970
Net NPAs as % of Net Advances	1.04%
Provision Coverage Ratio	39.42%

# Strong Capital Position



- Capital considerably higher than the current RBI requirement of 9%

# Review of Performance vis-à-vis Budget

(Rs. Crore)

	Budget	Actual	Achievement
	FY 2009	Apr-Dec 2008	Ratio (%)
<b>Income</b>			
Interest Income	11635	8369	71.9
Other Income	1240	917	74.0
<b>Total Income</b>	<b>12875</b>	<b>9287</b>	<b>72.1</b>
<b>Expenses</b>			
Interest Expenses	10104	7525	74.5
Operating Expenses	1454	868	59.7
<b>Total Expenses</b>	<b>11558</b>	<b>8393</b>	<b>72.6</b>
<b>Operating Profit</b>	<b>1317</b>	<b>894</b>	<b>67.9</b>
Provisions & Contingencies (other than tax)	391	280	71.7
<b>PBT</b>	<b>926</b>	<b>613</b>	<b>66.2</b>
Provisions for Tax	139	69	49.3
<b>PAT</b>	<b>787</b>	<b>545</b>	<b>69.2</b>

# Overall Operations of the Bank : as at end-Dec 2008

(Rs. Crore)

Sr. No.	Particulars	As at end-March 2008 (Actuals)	As at end-December 2008 (Actuals)	Growth over March 2008 (Actuals)	Budgets for end-March 2009	Incremental Budgets for FY 2008-09	Achievement till end-December 2008 (% of full year incremental budgets)
		(1)	(2)	(3)=(2)-(1)	(4)	(5)=(4)-(1)	(6)=(3)/(5)
[A]	<b>Total Deposits</b>	<b>72998</b>	<b>80803</b>	<b>7805</b>	<b>110088</b>	<b>37090</b>	<b>21.0</b>
	- CA	7268	7412	143	11559	4291	3.3
	- SA	4822	4883	61	9000	4178	1.5
	- Term	60908	68509	7601	89529	28621	26.6
[B]	<b>Total Advances</b>	<b>82213</b>	<b>92192</b>	<b>9979</b>	<b>100000</b>	<b>17787</b>	<b>56.1</b>
	<i>[a] of which</i>						
	- Corporate			0	82972	82972	0.0
	- Retail			0	17028	17028	0.0
	<i>of which</i>						
	- Priority Sector	15233	15560	327	22310	7077	4.6
[C]	<b>Recoveries *</b>	<b>970</b>	<b>305</b>		<b>692</b>	<b>692</b>	<b>44.1</b>
	- NPAs	420	128		292	292	43.8
	- W/O Cases	550	177.2464498		400	400	44.3
[D]	<b>Fee-based Income*</b>	<b>504</b>	<b>571</b>		<b>740</b>	<b>740</b>	<b>77.2</b>

# PRIORITY SECTOR ADVANCE

*Rs. in Crore*

	Particulars	Mar-08	Mar-08 as	Dec-08	Dec-08 as	Growth over	Sep-08
		Actuals	Percentage of ANBC Actuals	Actuals	Percentage of ANBC Actuals	Mar-08 Actuals	Actuals
	(1)	(2)	(3)		(5)	(6)=[(4)-(2)]	(4)
	<b>Priority Sector Advances (a+b+c)</b>	<b>15233</b>	<b>24.2</b>	<b>15560</b>	<b>18.8</b>	<b>327</b>	<b>16846</b>
(a)	Agriculture (i+ii)	4526	7.2	4544	5.5	18	6214
	(i) Direct	1357	2.2	1828	2.2	471	1699
	(ii) Indirect	3169	5.0	2716	3.3	-453	4515
(b)	SSI	1068	1.7	2152	2.6	1084	1945
(c)	Other Priority Sector Advances (i+ii)	9639	15.3	8864	10.7	-774	8687
	(i) Housing	8427	13.4	8302	10.0	-125	8184
	(ii) Others	1212	1.9	562	0.7	-650	503



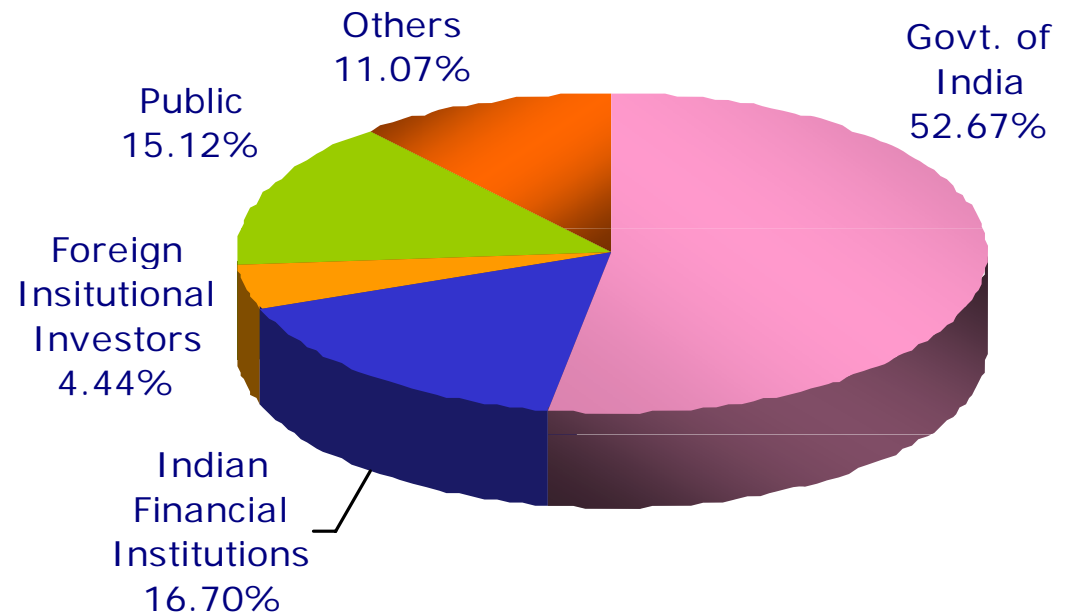
# Key Stock Indicators

## As on December 31, 2008

Market price per share (Rs)	67.7
Market Capitalisation (Rs.crore)	4,907
<b>Earnings per share (Rs)</b> (annualised)	12.29
<b>Book value per share (Rs)</b>	100.88
Price to Book Ratio	0.67
P : E Ratio	5.51

@ -Dec 31, 2008

## Shareholding Pattern : December 31, 2008



# Performance Highlights

SASF

## Position of Settlement as on December 31, 2008 [Rs. Crore]

Particulars	No of cos.	Book Value	Settlement Amount
Total Assets Transferred	631	9000	
Settlement position	456	5948	5230
<b>Break-up of Status of settlement cases</b>			
Fully paid & accounts closed	250	2053	1914
Others	206	3895	3316

## **Total recovery during the quarter ended December 31, 2008**

2005 [6 months]	200
2006	746
2007	945
2008	729
2009 (till December 31, 2008)	278
Cumulative recovery	2898