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State Bank of India reported a 61.67 per cent year-on-year fall in its standalone net profit figures at Rs 1,115.34 crore for the quarter ended December 2015. (Photo: Reuters)

State Bank of India, the nation's top lender by assets, reported a 61.67 per cent year-on-year fall in its standalone net profit figures at Rs 1,115.34 crore for the quarter ended December 2015. The bank earned Rs 2,910 .06 crore in the corresponding quarter a year ago.

Consolidated net profit of the bank fell 67 per cent year-on-year at Rs 1,259.49 crore during October-December 2015 period against Rs 3828.20 crore in the same quarter last year.

Here are five key takeaways

1) Gross NPA grew by 28.1 per cent year-on-year (yoy) to Rs 72791.73 crore led by the higher fresh slippages of Rs 20700 crore v/s Rs 5880 crore in 2QFY16. Gross NPA ratio increased by 95 basis points (bps) to Rs 5.10 per cent. Assets quality of the bank deteriorated during the quarter as the bank partially account the impact of stressed account review conducted by [RBI](#).

2) Standalone net interest income of State Bank of India de-grew by 1.2 per cent yoy and 4.5 per cent qoq due to higher write back on fresh slippages.

3) Provision converge ratio including technical write-off stood at 65.2 per cent v/s 70.5 per cent in 2QFY16 and 63.6 per cent in 3QFY15.

4) As a result net NPA grew by 40.8 per cent to Rs 40,249.12 crore in 3QFY16 and net npa ratio increased by 75 basis points to 2.89 per cent.

5) Experts Take: According to Reliance Securities, State Bank of India (SBI) results stood below estimates led by the higher provision due to ongoing RBI assets quality review

KR Choksey Shares and Securities, said: "The biggest positive highlight for the quarter was Gross NPAs that reported better than peers; however, the slippages have remained