



Corporate Office, Plot No 4, Sector-10, Dwarka, New Delhi 110075

**PRESS RELEASE**

Financial Results for the Quarter Ended 30<sup>th</sup> June 2023

**Key Highlights**

- ❖ Net profit for Q1 FY24 was at ₹1255 Crore and grew by 307.02 % on YoY basis.
- ❖ Operating Profit was at ₹ 5,968 Crore during Q1 FY'24 grew by 10.95% on YoY basis.
- ❖ Net Interest Income increased by 26.00% YoY to ₹ 9,504 Crore in Q1 FY24.
- ❖ Global NIM improved by 29 bps on YoY basis to 3.08% in Q1 FY24 from 2.79% in Q1 FY'23.
- ❖ GNPA ratio improved by 354 bps on YoY basis to 7.73% as on June'23 from 11.27% as on June'22.
- ❖ NNPA ratio improved by 230 bps on YoY basis to 1.98% as on June'23 from 4.28% as on June'22.
- ❖ Provision Coverage Ratio (including TWO) improved by 679 bps on YoY basis to 89.83% as on June'23 from 83.04% as on June'22.
- ❖ Provision Coverage Ratio (PCR) Excluding TWO improved by 1105 bps YoY to 75.84% in June'23 from 64.79% in June'22.
- ❖ Slippage ratio improved to 1.19 % in Q1 FY24 from 3.75 % in Q1FY'23.
- ❖ Credit Cost declined by 47 bps on YoY basis to 1.99% in Q1 FY'24.
- ❖ Global Business increased by 14.3% on YoY basis to ₹ 22,14,741 Crore as on June'23 as against ₹19,36,924 Crore as on June'22.
- ❖ Global deposits grew by 14.18% on YoY basis to ₹ 12,97,905 Crore as on June'23.
- ❖ Global Advances grew by 14.58% on YoY basis to ₹ 9,16,836 Crore as on June'23.
- ❖ RAM share improved by 217 bps on YoY basis to 54.74% as on June'23.

**Business Performance in Key Parameters**

- ❖ Savings deposits increased to ₹ 4,64,004 Crore as on June'23 from ₹4,47,258 Crore as on June'22.
- ❖ Current deposits were at ₹ 66,838 Crore as on June'23.
- ❖ CASA Share (Domestic) stands at 41.9% as on June'23.
- ❖ Core Retail Advances grew YoY by 16.2% to ₹ 1,41,040 Crore as on June'23. Within Core Retail Credit:
  - Housing Loan increased by 12.5% on YoY basis to ₹83,893 Crore.
  - Vehicle loan increased by 27.1% on YoY basis to ₹17,093 Crore.
  - Personal Loan increased by 46.4% on YoY basis to ₹18,940 Crore.
- ❖ Total Retail increased by 40.14% YoY basis from ₹ 1,46,321 Crore in June'22 to ₹ 2,05,058 Crore in June'23.
- ❖ Agriculture Advances grew by 9.26% on YoY basis to ₹1,45,572 Crore in June'23.
- ❖ MSME Advances grew by 5.96% on YoY basis to ₹1,32,398 Crore in June'23

## Profitability

- ❖ Net interest income was at ₹ 9504 Crore for Q1 FY'24 registering growth of 26.0% on YoY basis.
- ❖ Total Income of the Bank for Q1 FY'24 was at ₹ 28,579 Crore recording growth of 34.2% on YoY basis.
- ❖ Total Interest Income of the Bank for Q1 FY'24 was at ₹ 25,145 Crore recording growth of 34.1% on YoY basis.
- ❖ Non-interest income for Q1 FY'24 was at ₹ 3,434 Crore and it grew by 35.3 % on YoY basis.
- ❖ Total Interest Expenses of the Bank for Q1 FY'24 was at ₹ 15,641 Crore recording growth of 39.5 % on YoY basis.
- ❖ Other Operating Expenses for Q1 FY'24 was at ₹ 2,483 Crore and it grew by 15.3% on YoY basis.

## Efficiency/Productivity Ratio

- ❖ Global Yield on Advances improved to 8.05% in Q1FY'24 as compared to 6.49% in Q1FY'23.
- ❖ Global Cost of Deposits increased to 4.72% in Q1FY'24 as compared 3.79% in Q1FY'23.
- ❖ Business per employee improved to ₹ 22.22 Crore in June'23 from ₹ 19.14 Crore in June'22.
- ❖ Business per branch improved to ₹ 214.77 Crore in June'23 from ₹ 188.85 Crore in June'22.
- ❖ Net profit per employee improved to ₹ 5.18 lakh in Q1FY'24 from ₹1.24 lakh in Q1FY'23.
- ❖ Net profit per branch improved to ₹ 49.95 lakh in Q1FY'24 from ₹ 12.28 lakh in Q1FY'23.

## Asset Quality

- ❖ Gross Non-Performing Assets (GNPA) were at ₹ 70,899 Crore as on June'23 as against ₹ 90,167 Crore as on June'22 declined by ₹ 19268 crore on YoY basis.
- ❖ Net Non-Performing Assets (NNPA) were at ₹ 17,129 Crore as on June'23 as against ₹ 31,744 Crore as on June'22 declined by ₹ 14615 crore on YoY basis.

## Capital Adequacy

- ❖ CRAR improved from 14.82% as on June'22 to 15.54% as on June'23. Tier-I is at 12.29 % (CET-1 was at 10.85%, AT1 was at 1.44%) and Tier-II is at 3.25% as at June'23.

## Priority Sector Achievement

- ❖ Priority Sector Advances exceeded the National Goal of 40% and was at 42.52 % of ANBC
- ❖ Agriculture advances exceeded the National Goal of 18% and was at 18.12 % of ANBC
- ❖ Credit to Weaker Sections exceeded the National Goal achievement of 12 % and was at 13.52 % of ANBC
- ❖ Credit to Micro Enterprises exceeded the National Goal achievement of 7.50% and was at 8.16 % of ANBC.

## Financial Inclusion

- ❖ PMJDY account increased to 466 lakhs as on June'23 from 429 Lakh in June'22.
- ❖ Enrollment under PMJJBY, PMSBY & APY:-

| JANSURAKSHA SCHEME ENROLLMENT UP TO     | <i>(No. In Lacs)</i> |                   |
|---|----------------------|-------------------|
|   | <b>30.06.2022</b>    | <b>30.06.2023</b> |
| Pradhan Mantri Jeevan Jyoti Bima Yojana | 45.36                | 58.99             |
| Pradhan Mantri Suraksha Bima Yojana     | 187.03               | 221.73            |
| Atal Pension Yojana                     | 21.74                | 30.12             |

## Digital Progress

- ❖ Number of UPI Transactions increased by 3.4 times to 26.3 lakh in Q1 FY24 from 7.6 lakh in Q1 FY'23.
- ❖ Active PNB ONE (Mobile App) users increased to 134 Lakhs recorded 139% YoY growth during Q1 FY24 from 56 lakh in Q1 FY'23.
- ❖ Number of transactions done through PNB ONE (Mobile App) increased by 1.8 times to 112 lakh in Q1 FY24 from 62 lakh in Q1 FY'23.
- ❖ Internet Banking Services (IBS) users increased to 399 Lakhs recorded 15% YoY growth during Q1 FY24.

## PNB One App Adoption

- ❖ Average daily downloads increased from 14.6 thousand in March'22 to 28.9 thousand in June'23.
- ❖ Average daily active users increased from 3.3 Lakh in March'22 to 6.7 lakh in June'23.
- ❖ Daily login improved from 6 Lakh in March'22 to 13 Lakh in June'23.
- ❖ Daily Transactions improved from 76 thousand in March'22 to 130 thousand in June'23.

## Digital Banking –Way Forward

Bank is focused on facilitating ease of service and enhanced customer experience through launch of following digital journeys:

### ❖ **RETAIL SEGMENT:**

- **Digital Home Loan-** For providing Pre-approved Housing Loan.
- **Digital Vehicle Loan-** Digital Vehicle Loan to Bank's existing customers.
- **Loan against Securities(eLAS)-** Loan against Bond/Debenture/Shares/Mutual Funds/Sovereign Gold Bond for existing customer for personal use.
- **Digital Education Loan.**

### ❖ **MSME SEGMENT:**

- **e-GST Express-** Digital lending against GST through PNB GST Express Loan.
- **PM e-SVANidhi-** To make the Svanidhi loan to be more flexible and easily accessible for all eligible urban street vendor.

### ❖ **AGRICULTURE SEGMENT:**

- **e-NWR (e-godown)-** Financing against electronic negotiable warehouse receipt.
- **Agri Gold Loan-** To provide hassle-free credit to ETB/NTB customers for personal use against security of gold ornaments.
- **Agriculture Value Chain Financing (FPO).**

## Distribution Network

- ❖ As on 30<sup>th</sup> June'23, the Bank has 10080 number of Domestic branches. Rural: 3898 (39%) Semi-Urban: 2456 (24%), Urban: 1998 (20%) & Metro: 1728 (17%), 2 International Branches, 12820 number of ATMs and 25115 BCs.

## Awards & Accolades

Bank received following awards during Q1 FY' 24:

- ❖ Atal Pension Yojana (APY) National Championship and Annual Target Achievement Award by Pension Fund Regulatory and Development Authority (PFRDA).
- ❖ Infosys Finacle Innovation Awards 2023:
  - Maximizing Customer Engagement – Platinum winner-PNB One - Super App.
  - Channel Innovation – Gold winner-e-OTS.
- ❖ 3<sup>rd</sup> position under Public Sector Banks category in the NPS Recognition Programme for FY 2022-23 by Pension Fund Regulatory and Development Authority (PFRDA).
- ❖ Industry Best Data Quality (DQ) – Index for FY 2022-23 in consumer segment by TransUnion CIBIL.

## Social Media Presence of the Bank: (No. of Followers)

- ❖ Facebook: 19,26,827 with YoY growth of 23.10% <https://www.facebook.com/pnbindia/>
- ❖ Twitter: 4,13,200 with YoY growth of 35.23% <https://twitter.com/pnbindia>
- ❖ LinkedIn: 1,21,508 with YoY growth of 30.42% <https://in.linkedin.com/company/pnbindia>
- ❖ Instagram: 1,37,741 with YoY growth of 51.97% <https://www.instagram.com/pnbindia>
- ❖ Youtube: 1,38,000 with YoY growth of 63.26% <https://www.youtube.com/pnbindia>
- ❖ Koo: 44,300 with YoY growth of 157.50% <https://www.kooapp.com/pnbindia>

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