



...the name you can BANK upon!



Share Department, Board & Coordination Division, HO Plot No.4 Sector 10, Dwarka,  
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<b>Scrip Code : PNB</b>	<b>Scrip Code : 532461</b>
National Stock Exchange of India Limited "Exchange Plaza" Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Date: 25.01.2024

Dear Sir (s),

**Reg.: Press Release on the Financial Results for Q3 FY'24**

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, please find enclosed the Press Release on the Financial Results of the Bank for the quarter/ nine months ended 31<sup>st</sup> December, 2023.

You are requested to take the above on record.

Yours faithfully,

(Ekta Pasricha)  
Company Secretary  
Encl.: A/a



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**पंजाब नैशनल बैंक Punjab National Bank**

कॉर्पोरेट कार्यालय: प्लॉट सं.4, सेक्टर-10, द्वारका, नई दिल्ली-110075  
Corp. Office: Plot No. 4, Sector - 10, Dwarka, New Delhi 110075 India



**पंजाब नैशनल बैंक**  
...भरोसे का प्रतीक !

**Punjab National Bank**  
...the name you can BANK upon!

PNB0215A1.0T.NG.01.JAN23/OMSAI

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

## PRESS RELEASE

Financial Results for the Quarter Ended 31<sup>st</sup> December 2023

### Key Highlights

- ❖ **Net Profit Increased to ₹ 2,223 Crore during Q3 FY'24, with YoY growth of 253.41%.**
- ❖ Return on Assets (RoA) improved YoY by 41 bps to 0.58% in Q3 FY'24.
- ❖ Return on Equity (RoE) improved YoY by 860 bps to 12.45% in Q3 FY'24.
- ❖ Net Interest Income increased by 12.13 % YoY to ₹ 10,293 Crore in Q3 FY24.
- ❖ Operating Profit was at ₹ 6,331 Crore during Q3 FY'24 grew by 10.75 % on YoY basis.
- ❖ Credit Cost improved by 61 bps to 1.26% in Q3 FY'24 from 1.87 % in Q3 FY'23.
- ❖ GNPA ratio improved by 352 bps on YoY basis to 6.24 % as on December'23 from 9.76% as on December'22.
- ❖ NNPA ratio improved by 234 bps on YoY basis to 0.96 % as on December'23 from 3.30% as on December'22.
- ❖ Provision Coverage Ratio (including TWO) improved by 911 bps on YoY basis to 94.28 % as on December'23.
- ❖ Slippage ratio improved YoY by 136 bps to 0.81 % as on December'23.
- ❖ Global Business increased by 10.82% on YoY basis to ₹ 22,90,742 Crore as on December'23.
- ❖ Global Deposits grew by 9.35% on YoY basis to ₹ 13,23,486 Crore as on December'23.
- ❖ Global Advances grew by 12.90% on YoY basis to ₹ 9,67,256 Crore as on December'23.
- ❖ Core Retail Advances grew YoY by 17.6% to ₹ 1,53,384 Crore as on December'23.
- ❖ MSME Advances grew by 15.4% on YoY basis to ₹ 1,43,983 Crore in December'23 from ₹ 1,24,728 Crore in December'22.
- ❖ Agriculture Advances (PS) grew by 17.4% on YoY basis to ₹ 1,16,902 Crore in December'23 from ₹ 99,590 Crore in December'22.
- ❖ RAM share improved by 113 bps on YoY basis to 55.07% as on December'23.
- ❖ Bank has achieved all the mandated targets under Priority Sector Advances.
- ❖ CRISIL and ICRA have upgraded PNB's Bonds Ratings to AA+/Stable from AA/Positive for Tier I Bonds and AAA/Stable from AA+/Positive for Tier II Bonds
- ❖ PNB crossed Market Cap of Rs. 1 Lakh Crore in December 2023

### Business Performance in Key Parameters

- ❖ Savings deposits increased to ₹ 4,78,880 Crore as on December'23 from ₹ 4,51,945 Crore as on December'22 registering a growth of 6.0% on YoY basis.
- ❖ Current deposits increased to ₹ 68,636 Crore as on December'23 from ₹ 64,589 Crore as on December'22 registering a growth of 6.3% on YoY basis.
- ❖ CASA Deposit increased to ₹ 5,47,516 Crore as on December'23 from ₹ 5,16,534 Crore as on December'22 registering a growth of 6.0% on YoY basis.
- ❖ CASA Share stands at 42.47% as on December'23.
- ❖ Total Retail increased by 19.0% YoY basis to ₹ 2,14,215 Crore in December'23 from ₹ 1,79,984 Crore in December'22.
- ❖ Within Core Retail Credit:
  - Housing Loan increased by 15.1% on YoY basis to ₹ 90,579 Crore.
  - Vehicle loan increased by 26.2% on YoY basis to ₹ 19,440 Crore.
  - Personal Loan increased by 30.9% on YoY basis to ₹ 20,696 Crore.
  - Agriculture Advances grew by 11.5% on YoY basis to ₹ 1,54,129 Crore in December'23 from ₹ 1,38,201 Crore in December'22.

### Profitability

- ❖ Net Profit for Q3 FY'24 was at ₹ 2,223 Crore and ₹ 5,234 Crore for 9M FY'24 increased by 253.4% and 288.0%, respectively on YoY basis.
- ❖ Operating Profit for Q3 FY'24 was at ₹ 6,331 Crore and ₹ 18,515 Crore for 9M FY'24 increased by 10.8% and 11.1%, respectively on YoY basis.
- ❖ Net Interest Income for Q3 FY'24 was at ₹ 10,293 Crore and ₹ 29,720 Crore for 9M FY'24 increased by 12.1% and 18.9%, respectively on YoY basis.
- ❖ Total Income of the Bank for Q3 FY'24 was at ₹ 29,962 Crore and ₹ 87,924 Crore for 9M FY'24 recording growth of 16.5% and 25.6%, respectively on YoY basis.
- ❖ Total Interest Income of the Bank for Q3 FY'24 was at ₹ 27,288 Crore and ₹ 78,788 Crore for 9M FY'24 recording growth of 21.9% and 28.5%, respectively on YoY basis.
- ❖ Operating Expenses declined from ₹ 6,801 Crore as on Q3 FY'23 to ₹ 6,636 Crore as on Q3 FY'24.

### Efficiency/Productivity Ratio

- ❖ Global Yield on Advances improved YoY by 122 bps to 8.45% in Q3 FY'24 and 133 bps to 8.22% in 9M FY'24 as compared to 7.23% in Q3 FY'23 and 6.89 % in 9M FY'23 respectively.
- ❖ Global Cost of Deposits increased YoY by 81 bps to 4.96 % in Q3 FY'24 and 90 bps to 4.85 % for 9M FY'24.
- ❖ Global Yield on Investment improved YoY by 18 bps to 6.76 % in Q3 FY'24 and 30 bps to 6.78 % for 9M FY'24.
- ❖ Business per employee improved to ₹ 23.08 Crore in December'23 from ₹ 20.55 Crore in December 22.
- ❖ Business per branch improved to ₹ 220.51 Crore in December'23 from ₹ 200.74 Crore in December'22.
- ❖ Net profit per employee improved to ₹ 9.16 lakhs in Q3 FY'24 from ₹ 2.54 lakhs in Q3 FY'23.
- ❖ Net profit per branch improved to ₹ 87.47 lakhs in Q3 FY'24 from ₹ 24.83 lakhs in Q3 FY'23

### Asset Quality

- ❖ Gross Non-Performing Assets (GNPA) were at ₹ 60,371 Crore as on December'23 as against ₹ 83,584 Crore as on December'22 declined by ₹ 23,213 Crore on YoY basis.
- ❖ Net Non-Performing Assets (NNPA) were at ₹ 8,816 Crore as on December'23 as against ₹ 26,363 Crore as on December'22 declined by ₹ 17,547 crore on YoY basis.
- ❖ Provision Coverage Ratio (PCR) Excluding TWO improved by 1694 bps YoY to 85.40 % in December'23 from 68.46 % in December'22.

### Capital Adequacy

- ❖ CRAR was at 14.63% as on December'23. Tier-I is at 11.73% (CET-1 was at 9.86%, AT1 was at 1.87%) and Tier-II is at 2.90% as on December'23. Risk Weighted Assets were at ₹ 7,37,201 Crore as on December'23.

### Priority Sector Achievement

#### Bank has achieved all mandated target under Priority Sector:

- ❖ Priority Sector Advances exceeded the National Goal of 40% and was at 43.45% of ANBC.
- ❖ Agriculture advances exceeded the National Goal of 18% and was at 19.89% of ANBC.
- ❖ Credit to Small & Marginal Farmers exceeded the National Goal of 10% and was at 11.03% of ANBC.
- ❖ Credit to Weaker Sections exceeded the National Goal of 12% and was at 14.54% of ANBC
- ❖ Credit to Micro Enterprises exceeded the National Goal of 7.50% and was at 9.07% of ANBC.

### Financial Inclusion

- ❖ PMJDY account increased to 491 Lakhs as on December'23 from 450 Lakhs in December'22.
- ❖ Enrollment under PMJJBY, PMSBY & APY in December 2023 are as under:

(No. In Lacs)

JANSURAKSHA SCHEME ENROLLMENT UP TO	31.12.2022	31.12.2023
Pradhan Mantri Jeevan Jyoti Bima Yojana	50.91	61.90
Pradhan Mantri Suraksha Bima Yojana	202.32	246.29
Atal Pension Yojana	25.86	33.58

### Digital Progress and Initiatives

- ❖ Number of Digital Transactions increased to 461 Lakhs during 9M FY'24 from 292 lakhs during 9M FY'23 registering a growth of 58% on YoY basis.
- ❖ Internet Banking Services (IBS) users increased to 414 Lakhs as on December'23 recorded 9% YoY growth as against 381 Lakh as on December'22.
- ❖ Total Digital Loan Disbursed during the quarter improved to ₹ 2,312 Crore as on December'23 from ₹ 1,530 Crore as on September'23 registering a growth of ₹ 782 Crore on QoQ basis.
- ❖ Bank has launched PNB rupee Wallet App – Central Bank Digital Currency mobile app for customers.
- ❖ Bank has initiated online Locker Agreement for customers through tie up with NeSL.
- ❖ Facility for application of PMJJBY & PMSBY using Jan Suraksha API through PNB. One/Retail IBS has been started by the Bank.

### Distribution Network

- ❖ As on 31<sup>st</sup> December' 2023, the Bank has 10,108 number of Domestic branches. Rural: 3,911 (39%), Semi-Urban: 2,472 (24%), Urban: 2,001 (20%) & Metro: 1,724 (17%), 2 International Branches, 12,455 number of ATMs and 29,768 BCs.

### Awards & Accolades

- ❖ IBSi Global Fintech Innovation Awards under following 2 categories:
  - Best Digital Channel/Platform Implementation: Best Adopted Tools & Practices for the PNB ONE-Super App Initiative
  - Best Transaction Banking Implementation
- ❖ Commendation Certificate of SCOPE Meritorious Award in the category of Innovative Practices in Women Empowerment for the year 2016-17
- ❖ Secured Third Rank under EASE Reform Index for Q2FY'24:
  - Ranked No1 under 2 themes: "Digital and analytics -driven business improvement" & "Tech and data enabled capability building"
  - Ranked No 3 under theme: "Developing people and enhancing HR operations"
- ❖ PNB has been recognized for Excellence in Customer Service at Index of Service Excellence of India Event 2023 by Jagdish Sheth School of Management.
- ❖ 23<sup>rd</sup> Greentech Environment Award 2023" for outstanding achievements in "Environmental Excellence" category.
- ❖ Achieved Second Position in the category of Public Sector Banks with Highest Pledge Finance by Warehousing Development and Regulatory Authority.

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

- ❖ **Facebook:** 21,20,708 with YoY growth of 23.95% <https://www.facebook.com/pnbindia/>
- ❖ **X (Twitter):** 4,39,868 with YoY growth of 22.49% <https://twitter.com/pnbindia>
- ❖ **Instagram:** 2,22,715 with YoY growth of 93.87% <https://www.instagram.com/pnbindia>
- ❖ **LinkedIn:** 1,25,982 with YoY growth of 17.47% <https://in.linkedin.com/company/pnbindia>
- ❖ **Youtube:** 1,72,033 with YoY growth of 62.30% <https://www.youtube.com/pnbindia>
- ❖ **Koo:** 47,532 with YoY growth of 18.53% <https://www.kooapp.com/pnbindia>

**Place: New Delhi**

**Date: 25.01.2024**