



...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: 09.05.2024

Dear Sir(s),

**Reg.: Press Release on the Financial Results for quarter/ financial year ended 31.03.2024.**

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/ financial year ended 31<sup>st</sup> March, 2024 .

You are requested to take the above on record.

Thanking you

Yours faithfully,

**(Ekta Pasricha)**  
**Company Secretary**

Encl.: As above



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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** **punjab national bank**  
...भरोसे का प्रतीक ! ...the name you can BANK upon !

PNB0215A4.OT NO.011JAN23/OMSAI



## **PRESS RELEASE**

### **Financial Results for the Quarter and Year Ended 31<sup>st</sup> March 2024**

#### **Key Highlights**

- ❖ The Board of Directors have recommended a dividend of ₹1.50 per equity share (75%) for the year ended March 31, 2024 subject to requisite approvals.
- ❖ Net Profit increased Y-o-Y by 159.8% and Q-o-Q by 35.4% to ₹3,010 Cr in Q4 FY'24 from ₹1,159 Crore in Q4 FY'23 and ₹2,223 Cr in Q3 FY'24. During FY'24, Net Profit rose to ₹8,245 Crore recording a robust growth of 228.8% against ₹2,507 Crore posted during FY'23.
- ❖ Return on Assets (RoA) improved to 0.77% in Q4 FY'24 from 0.58% in Q3 FY'24 and 0.32% in Q4 FY'23. RoA improved Y-o-Y by 36 bps to 0.54% in FY'24 against 0.18% recorded in FY'23.
- ❖ Return on Equity (RoE) improved to 16.48% in Q4 FY'24 from 12.45% in Q3 FY'24 and 7.11% in Q4 FY'23. RoE improved by 772 bps to 11.66% in FY'24 from 3.94% in FY'23.
- ❖ Net Interest Income (NII) increased to ₹10,363 Cr in Q4 FY'24 from ₹10,293 Cr in Q3 FY'24 and ₹9,499 Cr in Q4 FY'23 showing an improvement of 9.1% on Y-o-Y basis. During FY'24, NII rose by 16.2% to ₹40,083 Crore from ₹34,492 Crore in FY'23.
- ❖ Global Net Interest Margin increased by 3 bps from 3.06% in FY'23 to 3.09% in FY'24.
- ❖ Operating Profit increased by 9.4% on Y-o-Y basis to ₹6,416 Cr in Q4 FY'24 from ₹6,331 Cr in Q3 FY'24 and ₹5,866 Cr in Q4 FY'23. Operating Profit rose by 10.7% to ₹24,931 Crore in FY'24 from ₹22,529 Crore in FY'23.
- ❖ Credit Cost improved by 91 bps from 1.72% in Q4 FY'23 to 0.81% in Q4 FY'24 and by 63 bps from 2.03% in FY'23 to 1.40% in FY'24.
- ❖ GNPA ratio improved by 301 bps on Y-o-Y basis to 5.73% as on March'24 from 8.74% as on March'23.
- ❖ NNPA ratio improved by 199 bps from 2.72% as on March'23 to 0.73% as on March'24.
- ❖ Provision Coverage Ratio (including TWO) improved by 849 bps on Y-o-Y basis to 95.39% as on March'24.
- ❖ Provision Coverage Ratio (Excluding TWO) improved by 171 bps to 87.9% from 70.8% in March'23.
- ❖ Slippage ratio improved Y-o-Y by 159 bps to 0.72% in FY'24 from 2.31% in FY'23.
- ❖ Global Business grew by 8.6% on Y-o-Y basis to ₹23,53,038 Crore as on March'24 from ₹21,65,844 Crore as on March'23.
- ❖ Global Deposits registered a growth of 6.9% to ₹13,69,713 Crore as on March'24 from ₹12,81,163 Crore as on March'23.
- ❖ Global Advances increased by 11.2% on Y-o-Y basis to ₹9,83,325 Crore as on March'24 from ₹8,84,681 Crore as on March'23.
- ❖ CD Ratio stands at 71.8% as on March'24 as against 69.1% in March'23 and 73.1% in Dec'23.



## Business Performance in Key Parameters

### Deposits

- ❖ Savings Deposits increased to ₹4,80,298 Crore registering a Y-o-Y growth of 3.5%.
- ❖ Current Deposits grew by ₹3,565 Crore as on March'24 to ₹72,201 Crore on Quarter-on-Quarter basis.
- ❖ CASA Deposits increased to ₹5,52,499 Crore recording a Y-o-Y growth of 2.7%.
- ❖ CASA Share of the bank stands at 41.44% as on March'24.
- ❖ Retail Term Deposit (less than 2 Crores) witnessed a growth of 9.5% on Y-o-Y basis to ₹5,62,705 Crore in March'24.

### Advances

- ❖ Total Retail credit increased by 12.6% to ₹2,22,574 Crore in March'24.
- ❖ The bank grew impressively under Core Retail recording a Y-o-Y growth of 15.2%. Within Core Retail Credit:
  - Housing Loan grew by 14.5% to ₹93,694 Crore.
  - Vehicle loan posted a growth of 25.6% to reach ₹20,692 Crore.
  - Personal Loan increased by 14.4% to ₹20,766 Crore.
- ❖ Agriculture Advances grew by 11.3% on Y-o-Y basis to ₹1,58,188 Crore
- ❖ MSME Advances increased Y-o-Y by 7.0% to ₹1,39,288 Crore in March'24.

### Asset Quality

- ❖ Gross Non-Performing Assets (GNPA) declined by ₹20,985 Crore to ₹56,343 Crore as on March'24 from ₹77,328 Crore as on March'23.
- ❖ Net Non-Performing Assets (NNPA) declined by ₹15,786 Crore from March'23 to ₹6,799 Crore as on March'24.
- ❖ Net Slippages declined by ₹8646 Crore from ₹14198 crore in FY'23 to ₹5552 Crore in FY'24.

### Profitability

- ❖ Total Income of the Bank was booked at ₹32,361 Crore for Q4 FY'24 and ₹1,20,285 Crore for FY'24, recording a growth of 18.7% and 23.6% respectively on Y-o-Y basis.
- ❖ Total Interest Income of the Bank was ₹28,113 Crore for Q4 FY'24 and ₹1,06,902 Crore for FY'24, registering a Y-o-Y growth of 17.9% and 25.6% respectively.
- ❖ Fee based income recorded a Y-o-Y growth of 8.4% from ₹5,612 Crore in FY'23 to ₹6,084 Crore in FY'24.

### Efficiency/Productivity Ratio

- ❖ Domestic Net Interest Margin stands at 3.25% in Q4 FY'24.
- ❖ Global Yield on Advances improved Y-o-Y by 50 bps to 8.44% in Q4 FY'24 and by 112 bps to 8.28% in FY'24.
- ❖ Business per employee improved to ₹23.84 Crore in March'24 from ₹21.64 Crore in March'23 and ₹23.08 Crore in Dec'23.
- ❖ Business per branch improved to ₹225.25 Crore in March'24 from ₹209.53 Crore in March'23 and ₹220.51 Crore in Dec'23.
- ❖ Net profit per employee improved to ₹8.61 lakhs in FY'24 from ₹2.57 lakhs in FY'23.
- ❖ Net profit per branch improved to ₹81.33 lakhs in FY'24 from ₹24.88 lakhs in FY'23.



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### Capital Adequacy

- ❖ CRAR increased to 15.97% as on March'24 from 15.50% as on March'23 registering an improvement of 47 bps.
- ❖ Tier-I was at 13.17% (CET-1 improved to 11.04% from 9.86% as at Dec'23 and AT1 improved to 2.13% from 1.87% as at Dec'23) and Tier-II at 2.80% as on March'24.

### Priority Sector Achievement

- ❖ Priority Sector Advances exceeded the National Goal of 40% and stands at 40.57% of ANBC.
- ❖ Agriculture advances exceeded the National Goal of 18% and stands at 18.27% of ANBC.
- ❖ Credit to Small & Marginal Farmers exceeded the National Goal of 10% and stands at 10.09% of ANBC.
- ❖ Credit to Weaker Sections surpassed the National Goal of 12% and stands at 13.57% of ANBC
- ❖ Credit to Micro Enterprises surpassed the National Goal of 7.50% and stands at 8.16% of ANBC.

### Financial Inclusion

- ❖ PMJDY account increased to 5 Crore 5 Lakhs as on March'24 from 4 Crore 59 Lakhs in March'23.
- ❖ Enrollments under PMJJBY, PMSBY & APY in March'24 are as under:

(No. In Lacs)

JANSURAKSHA SCHEME ENROLLMENT UP TO	31.03.2023	31.03.2024
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)	54.98	63.82
Pradhan Mantri Suraksha Bima Yojana (PMSBY)	210.66	254.54
Atal Pension Yojana (APY)	28.11	38.53

### Digital Progress and Initiatives

- ❖ Number of Digital Transactions increased to 659 Crore during FY'24 from 408 Crore during FY'23 registering a growth of 62% on Y-o-Y basis.
- ❖ Internet Banking Services (IBS) users increased to 423 Lakhs as on March'24 recording a growth of 8% Y-o-Y basis from 392 Lakhs as on March'23.
- ❖ Total Digital Loan Disbursed improved by ₹4,464 Crore to ₹8,588 Crore as on March'24 from ₹4,124 Crore as on March'23.
- ❖ Facility for Digital Education loan and Digital Vehicle Loan through PNB One has commenced in the bank.

### Distribution Network

- ❖ As on 31<sup>st</sup> March 2024, the Bank has 10,138 branches including 2 International Branches.
- ❖ The distribution of branches is Rural: 3,927 branches (39%), Semi-Urban: 2,484 branches (24%), Urban: 2,001 branches (20%) and Metro: 1,724 branches (17%).
- ❖ The bank also has 12,131 ATMs and 33,614 BCs as part of its distribution network.



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### Awards & Accolades

- ❖ Overall 3<sup>rd</sup> Rank under EASE Reforms 5.0 with 2nd Runners Up in the themes such as Digital Enabled Customer Offerings and Big Data & Analytics.
- ❖ Excellence in Gender Inclusion Award by Jury of International Inclusion Alliance.
- ❖ Best MSME Friendly Bank by Confederation of Indian MSME.
- ❖ 9<sup>th</sup> Innovative CIOs Awards & Symposium 2024 for 2 projects viz. e-Bank Guarantee and PNB Aarambh.
- ❖ Award for "Best Data Quality in Commercial Bureau Segment" for 2023-24 during the Annual Conference of General Managers of PSBs organized by IBA & TransUnion (TU) CIBIL in Mumbai.
- ❖ Data Excellence Award in Consumer Bureau segment by CRIF Highmark during CRIF InFocus Seminar.

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

- ❖ **Facebook:** 22,15,854 with Y-o-Y growth of 18.58% <https://www.facebook.com/pnbindia/>
- ❖ **X (Twitter):** 4,45,310 with Y-o-Y growth of 13.08% <https://twitter.com/pnbindia>
- ❖ **Instagram:** 4,37,305 with Y-o-Y growth of 240.65% <https://www.instagram.com/pnbindia>
- ❖ **LinkedIn:** 1,36,626 with YoY growth of 19.14% <https://in.linkedin.com/company/pnbindia>
- ❖ **YouTube:** 1,85,000 with Y-o-Y growth of 51.64% <https://www.youtube.com/pnbindia>
- ❖ **Koo:** 48,200 with Y-o-Y growth of 14.74% <https://www.kooapp.com/pnbindia>

Place: New Delhi

Date: 09.05.2024