



PRESS RELEASE

PNB Financial Results for the Quarter Ended 30th June 2024

27 July 2024: Punjab National Bank, nation's leading public sector bank, announced their financial results for the quarter ended 30th June 2024.

Key Highlights of the quarter include: Net Profit increased Y-o-Y by 159% to ₹3,252 Crore in Q1 FY'25 as against ₹1,255 Crore in Q1 FY'24. Return on Assets (RoA) improved to 0.82% in Q1 FY'25 from 0.34% in Q1 FY'24. Return on Equity (RoE) improved to 16.82% in Q1 FY'25 from 7.50% in Q1 FY'24. Net Interest Income (NII) increased to ₹10,476 Crore in Q1 FY'25 from ₹9,504 Crore in Q1 FY'24 showing an improvement of 10.23% on Y-o-Y basis. Global Net Interest Margin stands at 3.07% in Q1 FY'25. Operating Profit increased Y-o-Y by 10.27% to ₹6,581 Crore in Q1 FY'25 as against ₹5,968 Crore in Q1 FY'24. GNPA ratio improved by 275 bps on Y-o-Y basis to 4.98% as on June'24 from 7.73% as on June'23. NNPA ratio improved by 138 bps on Y-o-Y basis to 0.60% as on June'24 from 1.98% as on June'23. Provision Coverage Ratio (including TWO) improved by 607 bps on Y-o-Y basis to 95.90% as on June'24 from 89.83% as on June'23. Provision Coverage Ratio (Excluding TWO) improved by 1259 bps on Y-o-Y basis to 88.43% as on June'24 from 75.84% as on June'23. Slippage ratio improved by 43 bps on Y-o-Y basis to 0.76% as on June'24 from 1.19% as on June'23. Credit Cost improved by 167 bps on Y-o-Y basis to 0.32% in Q1 FY'25 from 1.99% in Q1 FY'24. Global Business grew by 10.03% on Y-o-Y basis to ₹24,36,929 Crore as on June'24 from ₹22,14,741 Crore as on June'23. Global Deposits registered a growth of 8.50% on Y-o-Y basis to ₹14,08,247 Crore as on June'24 from ₹12,97,905 Crore as on June'23. Global Advances increased by 12.20% on Y-o-Y basis to ₹10,28,682 Crore as on June'24 from ₹9,16,836 Crore as on June'23. CD Ratio improved to 73.05% as on June'24 as against 71.79% in March'24 & 70.64% in June'23.

Business Performance in Key Parameters in terms of Deposits include – Savings Deposits increased to ₹4,84,377 Crore registering a Y-o-Y growth of 4.4%. Current Deposits stood at ₹64,702 Crore as on June'24. CASA Deposits increased to ₹5,49,079 Crore recording a Y-o-Y growth of 3.4%. CASA Share of the bank stands at 40.08% as on June'24. Retail Term Deposit (less than 3 Crores) witnessed a growth of 9.2% on Y-o-Y basis to ₹5,85,598 Crore in June'24.

In terms of Advances, Total Retail credit increased by 14.4% Y-o-Y to ₹2,34,564 Crore in June'24. The bank grew under Core Retail Advances recording a Y-o-Y growth of 15.5%. Within Core Retail Credit: Housing Loan grew by 14.7% Y-o-Y to ₹1,01,796 Crore. Vehicle loan posted a growth of 26.9% Y-o-Y to reach ₹21,726 Crore. Agriculture Advances grew by 15.8% on Y-o-Y basis to ₹1,68,503 Crore. MSME Advances increased Y-o-Y by 7.9% to ₹1,42,886 Crore.

On Asset Quality, Gross Non-Performing Assets (GNPA) declined by ₹19,636 Crore to ₹51,263 Crore as on June'24 from ₹70,899 Crore as on June'23. Net Non-Performing Assets (NNPA) declined by ₹11,199 Crore to ₹5,930 Crore as on June'24 from ₹17,129 Crore as on June'23.



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On Profitability, Total Income of the Bank was booked at ₹32,166 Crore for Q1 FY'25 from ₹28,579 Crore for Q1 FY'24, recording a growth of 12.5% on Y-o-Y basis. Total Interest Income of the Bank was at ₹28,556 Crore for Q1 FY'25 from ₹25,145 Crore for Q1 FY'24, recording a growth of 13.6% on Y-o-Y basis. Fee based income of the Bank was at ₹2,077 Crore for Q1 FY'25 from ₹1,785 Crore for Q1 FY'24, recording a growth of 16.3% on Y-o-Y basis.

On Efficiency/Productivity Ratio, Domestic Net Interest Margin stands at 3.21% in Q1 FY'25. Global Yield on Advances improved Y-o-Y by 28 bps to 8.33% in Q1 FY'25. Business per employee improved to ₹24.80 Crore in June'24 from ₹22.22 Crore in June'23. Business per branch improved to ₹233.26 Crore in June'24 from ₹214.77 Crore in June'23. Net profit per employee improved to ₹13.66 Lakhs in June'24 from ₹5.18 Lakhs in June'23. Net profit per branch improved to ₹128.47 Lakhs in June'24 from ₹49.95 Lakh in June'23.

On Capital Adequacy, CRAR increased to 15.79% as on June'24 from 15.54% as on June'23 registering an improvement of 25 bps. Tier-I Capital was at 13.04% (CET-1 improved to 10.95% as on June'24 from 10.85% as on June'23 and AT1 improved to 2.09% as on June'24 from 1.44% as on June'23) and Tier-II at 2.75% as on June'24.

On Priority Sector Achievement, Priority Sector Advances exceeded the National Goal of 40% and stands at 40.29% of ANBC. Agriculture advances exceeded the National Goal of 18% and stands at 18.29% of ANBC. Credit to Small & Marginal Farmers exceeded the National Goal of 10% and stands at 10.16% 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 7.70% of ANBC.

In terms of Financial Inclusion, PMJDY accounts increased to 5 Crore 13 Lakhs as on June'24 from 4 Crore 66 Lakhs in June'23. Enrollments under PMJJBY, PMSBY & APY in June'24 are as under:

(No. In Lacs)

JANSURAKSHA SCHEME ENROLLMENT UP TO	30.06.2023	30.06.2024
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)	58.99	65.39
Pradhan Mantri Suraksha Bima Yojana (PMSBY)	221.73	261.68
Atal Pension Yojana (APY)	30.12	39.80

In terms of Digital Progress and Initiatives, Number of PNB One Activated users increased to 187 Lakh as on 30.06.2024 from 125 Lakh as on 30.06.2023 registering a growth of 50% on Y-o-Y basis. Number of WhatsApp Banking users increased to 34.0 Lakh as on 30.06.2024 from 14.6 Lakh as on 30.06.2023 registering a growth of 133% on Y-o-Y basis. Total Digital Loan Disbursement improved by 48.5% to ₹2,240 Crore during Q1 FY'25 from ₹1,508 Crore during Q1 FY'24. PNB is the 1st Bank to Launch PM Vishwakarma Scheme in Digital Mode.



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As on 30th June 2024, the Bank has 10,150 domestic branches and 2 International Branches. The bank also has 12,080 ATMs and 32,630 BCs as part of its distribution network.

As for Awards & Accolades, in Q1FY25, PNB received Infosys Finacle Innovation Awards 2024 in following category - Ecosystem-led Innovation – Platinum Winner (Krishi Tatkal Rinn), Channel Innovation – Gold Winner (Digital Execution of Locker Agreement), and Maximizing Customer Engagement – Gold Winner (AADHAR-based Mobile Onboarding), PSE Award 2024 - Enterprise Applications category- Express Computer- The Indian Express Group, TransUnion CIBIL Award for Best Data Quality 2023-24- PSB Consumer Award & PSB Commercial Award , TUCIBIL Best Data Quality Award 2023-24, and Mission Upgrade Campaign- Award of achievement to Bank for the FY 2023-24 by PFRDA.

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