

PUNJAB NATIONAL BANK
REVIEWED FINANCIAL RESULTS
FOR THE QUARTER/NINE MONTHS ENDED 31st DECEMBER, 2010

₹ In lacs

	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		REVIEWED		REVIEWED		AUDITED
1.	Interest Earned (a+b+c+d)	711912	538872	1954619	1583737	2142209
	a) Interest/discount on advances/bills	548940	418846	1520048	1236369	1667717
	b) Income on Investments	149257	117257	416509	333480	455605
	c) Interest on Balances with RBI & other Inter Bank Funds	2552	2309	6197	11846	14921
	d) Others	11163	460	11865	2042	3966
2.	Other Income	85723	84783	246722	265262	345731
3.	TOTAL INCOME (1+2)	797635	623655	2201341	1848999	2487940
4.	Interest Expended	391583	317644	1076786	983434	1294402
5.	Operating Expenses (i+ii)	171061	124193	469738	366183	476192
	(i) Employees' Cost	122354	83273	333185	246797	312114
	(ii) Other operating expenses	48707	40920	136553	119386	164078
6.	TOTAL EXPENSES (4+5) (excluding provisions & contingencies)	562644	441837	1546524	1349617	1770594
7.	Operating Profit (3-6) (Profit before Provisions & Contingencies)	234991	181818	654817	499382	717346
8.	Provisions (other than tax) and contingencies	71389	28188	176405	79964	142150
9.	Exceptional items	0	0	0	0	15282
10.	Profit (+)/Loss (-) from ordinary activities before tax (7-8-9)	163602	153630	478412	419418	590478
11.	Tax Expense (Including FBT)	54625	52499	155152	142386	199943
12.	Net Profit (+)/Loss(-) from ordinary activities after tax (10-11)	108977	101131	323260	277032	390535
13.	Extraordinary items (net of tax expense)	0	0	0	0	0
14.	Net Profit (+)/Loss(-) for the period (12-13)	108977	101131	323260	277032	390535
15.	Paid up equity Share Capital (Face value Rs.10/-)	31530	31530	31530	31530	31530
16.	Reserves excluding revaluation reserves	1914767	1522415	1914767	1522415	1591562
17.	Analytical Ratios					
	(i) Share holding of Govt. of India (%)	57.80	57.80	57.80	57.80	57.80
	(iia) Capital Adequacy Ratio (%) as per Basel-I	11.23	13.97	11.23	13.97	12.97
	(iib) Capital Adequacy Ratio (%) as per Basel-II	11.90	14.56	11.90	14.56	14.16
	(iii) Earnings per Share (EPS) not annualized in Rs.					
	(a) Basic & diluted EPS before extraordinary items	34.56	32.07	102.52	87.86	123.86
	(b) Basic & diluted EPS after extraordinary items	34.56	32.07	102.52	87.86	123.86
	(iv) NPA Ratios:					
	(a) Amount of gross non-performing assets	454113	315556	454113	315556	321441
	(b) Amount of net non-performing assets	157508	81191	157508	81191	98169
	(c) % of gross NPAs	2.03	1.83	2.03	1.83	1.71
	(d) % of net NPAs	0.72	0.48	0.72	0.48	0.53
	(v) Return on Assets (Annualised) %	1.27	1.46	1.34	1.39	1.44
18.	Public Shareholding					
	(i) No. of Shares	133061200	133061200	133061200	133061200	133061200
	(ii) Percentage of Share holding	42.20	42.20	42.20	42.20	42.20
19.	Promoters and Promoter Group Share Holding					
a)	Pledged/Encumbered					
	--Number of shares	Nil	Nil	Nil	Nil	Nil
	--Percentage of shares(as % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil	Nil
	--Percentage of shares(as % of the total share capital of the bank)	Nil	Nil	Nil	Nil	Nil
b)	Non-Encumbered					
	--Number of shares	182241300	182241300	182241300	182241300	182241300
	--Percentage of shares(as % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%
	--Percentage of shares(as % of the total share capital of the bank)	57.80%	57.80%	57.80%	57.80%	57.80%

SEGMENT REPORTING FOR THE QUARTER/NINE-MONTHS ENDED 31ST DECEMBER 2010

(₹ in lacs)

PART A: BUSINESS SEGMENTS							
S. No.	Particulars		Quarter Ended		Nine-Months Ended		Year Ended
			31.12.10	31.12.09	31.12.10	31.12.09	31.03.10
			(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
i.	Segment Revenue						
	a)	Treasury	163763	147970	460741	443607	587825
	b)	Corporate/Wholesale Banking	322569	252086	958885	702033	1012234
	c)	Retail Banking	289605	207857	719633	641791	818443
	d)	Other Banking Operations	21698	15742	62082	61568	84720
	Total		797635	623655	2201341	1848999	2503222
ii.	Segment Results						
	a)	Treasury	18985	16344	55809	48129	77520
	b)	Corporate/Wholesale Banking	121134	95802	362966	252630	386974
	c)	Retail Banking	108970	79705	272402	230952	312888
	d)	Other Banking Operations	8152	6183	23500	22156	32400
	Total		257241	198034	714677	553867	809782
iii.	Unallocated Expenses		22250	16216	59860	54485	77154
iv.	Operating Profit		234991	181818	654817	499382	732628
v.	Provision for Tax		54625	52499	155152	142386	199943
vi.	Extraordinary Items		----	-----	-----	-----	-----
vii.	Net Profit		108977	101131	323260	277032	390536
Other Information:							
viii.	Segment Assets						
	a)	Treasury	9053641	8261680	9053641	8261680	7945439
	b)	Corporate/Wholesale Banking	17161163	12786982	17161163	12786982	13864693
	c)	Retail Banking	7431328	6033431	7431328	6033431	6611931
	d)	Other Banking Operations	364021	320912	364021	320912	889648
	Sub Total		34010153	27403005	34010153	27403005	29311711
	e)	Unallocated Assets	349624	309447	349624	309447	351567
	Total Assets		34359777	27712452	34359777	27712452	29663278
ix.	Segment Liabilities						
	a)	Treasury	8589074	7830028	8589074	7830028	7548285
	b)	Corporate/Wholesale Banking	16280577	12118894	16280577	12118894	13171664
	c)	Retail Banking	7050007	5718199	7050007	5718199	6281432
	d)	Other Banking Operations	345342	304144	345342	304144	845179
	Sub Total		32265000	25971265	32265000	25971265	27846560

e)	Unallocated Liabilities	874	37500	874	37500	44426
	Total Liabilities	32265874	26008765	32265874	26008765	27890986

Note:

1. Segment Liabilities are distributed in the ratio of their respective Segment Assets.
2. As the operations outside India are less than the threshold limit of 10%, secondary segment information has not been required to be furnished.

NOTES

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 21.01.2011. The same have been subjected to a limited review by the Statutory Central Auditors of the bank, in line with the guidelines issued by the Reserve Bank of India and as per the requirement of Listing agreement with Stock Exchanges.
2. The financial results have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended 31st March, 2010.
3. The financial results have been arrived at, after considering provisions for standard assets, non-performing assets, restructured advances, depreciation on investments as per Reserve Bank of India guidelines and gratuity, bonus, leave encashment, depreciation on fixed assets, tax expenses and other usual and necessary provisions, on estimated basis.
4. Bank has estimated the pension liability arisen out of employees opting for 2nd option of pension pending final actuarial valuation, amortizing the said liability over a period of 5 years commencing from financial year 2010-11. A provision of ₹ 235 crores has been made during the quarter ended 31.12.2010, aggregating to ₹ 485 crores for the nine months ended Dec, 2010. The above accounting treatment is in line with the past practice adopted by the bank and subject to the issuance of relevant guidelines by the Regulators.
5. The bank has raised Upper Tier-II Bonds of ₹ 500 crores during the nine months' period ended Dec, 2010.
6. A sum of ₹ 10.95 crores representing one twentieth of transitional liability on account of other long term employee benefits i.e. Leave fare concession, accumulated compensating sick leave, Silver Jubilee Award has been charged to Profit & Loss A/c during the quarter. The balance unrecognized liability amounting to ₹ 54.35 crores will be charged off by 31st March, 2012.
7. Figures of the previous period have been regrouped / rearranged / re-classified wherever considered necessary, to make them comparable.
8. Position of complaints from investors as on 31.12.2010:

(a)Complaints pending at the beginning of the current quarter	1
(b)Complaints received during the quarter	232
(c)Complaints disposed off during the quarter	233
(d)Complaints pending as on 31.12.2010	NIL

(Rakesh Sethi)
Executive Director

(M V Tanksale)
Executive Director

(K R Kamath)
Chairman & Managing Director

Place: New Delhi
Date: 21.01.2011