



...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<br>"Exchange Plaza"<br>Bandra – Kurla Complex, Bandra (E)<br>Mumbai – 400 051 | BSE Limited<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400 001 |

Date: 26.10.2023

Dear Sir (s),

**Reg.: Press Release on the Financial Results for Q2 and H1 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/ half year ended 30<sup>th</sup> September, 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



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



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

PNB0215A/LOT NO.01/JAN23/OMSAI



पंजाब नैशनल बैंक  
...भरोसे का प्रतीक !



punjab national bank  
...the name you can BANK upon !

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

## PRESS RELEASE

### Financial Results for Q2 and HY1 FY'24

#### Key Highlights

- ❖ **Net Profit Increased to ₹ 1756 Crore during Q2 FY'24, with YoY growth of 327.14%.**
- ❖ Operating Profit was at ₹ 6,216 Crore during Q2 FY'24 grew by 11.67% on YoY basis.
- ❖ Net Interest Income increased by 20% YoY to ₹ 9,923 Crore in Q2 FY'24.
- ❖ Global NIM improved by 11 bps on YoY basis to 3.11% in Q2 FY'24 from 3.00 % in Q2 FY'23.
- ❖ GNPA ratio improved by 352 bps on YoY basis to 6.96% as on September'23 from 10.48% as on September'22.
- ❖ NNPA ratio improved by 233 bps on YoY basis to 1.47% as on September'23.
- ❖ Provision Coverage Ratio (including TWO) improved by 795 bps on YoY basis to 91.91% as on September'23 from 83.96% as on September'22.
- ❖ Credit Cost declined by 45 bps on YoY basis to 1.31% in Q2 FY'24.
- ❖ Global Business increased by 11.26% on YoY basis to ₹ 22,51,631 Crore as on September'23 as against ₹20,23,713 Crore as on September'22.
- ❖ Global deposits grew by 9.75% on YoY basis to ₹ 13,09,910 Crore as on September'23.
- ❖ Global Advances grew by 13.43% on YoY basis to ₹ 9,41,721 Crore as on September'23.
- ❖ RAM share improved by 218 bps on YoY basis to 55.63% as on September'23.

#### Business Performance in Key Parameters

- ❖ Savings deposits increased to ₹ 4,71,238 Crore as on September'23 from ₹4,51,707 Crore as on September'22.
- ❖ Current deposits were at ₹ 67,038 Crore as on September'23.
- ❖ CASA Share (Domestic) stands at 42.15% as on September'23 as compared to 41.90% in June'23.
- ❖ Core Retail Advances grew YoY by 16.5% to ₹ 1,47,247 Crore as on September'23. Within Core Retail Credit:
  - Housing Loan increased by 13.7% on YoY basis to ₹87,430 Crore.
  - Vehicle loan increased by 28.3% on YoY basis to ₹18,010 Crore.
  - Personal Loan increased by 39.0% on YoY basis to ₹19,868 Crore.
- ❖ Total Retail increased by 40.42% YoY basis from ₹ 1,55,409 Crore in September'22 to ₹ 2,18,230 Crore in September'23.
- ❖ Agriculture Advances grew by 4.49% on YoY basis from ₹ 1,40,303 Crore in September'22 to ₹1,46,598 Crore in September'23.
- ❖ MSME Advances grew by 6.48% on YoY basis from ₹ 1,30,219 Crore in September'22 to ₹1,38,661 Crore in September'23.

### Profitability

- ❖ Net Profit of the Bank for HY1FY'24 was at ₹ 3,012 Crore recording growth of 318.3% on YoY basis.
- ❖ Operating Profit of the Bank for HY1FY'24 was at ₹ 12,184 Crore recording growth of 11.3% on YoY basis.
- ❖ Net Interest Income of the Bank for HY1FY'24 was at ₹ 19,427 Crore recording growth of 22.8% on YoY basis.
- ❖ Total Income of the Bank for Q2 FY'24 was at ₹ 29,383 Crore and ₹ 57,962 Crore for HY1FY'24 recording growth of 27.7% and 30.9%, respectively on YoY basis.
- ❖ Total Interest Income of the Bank for Q2 FY'24 was at ₹ 26,355 Crore and ₹ 51,500 Crore for HY1FY'24 recording growth of 30.8% and 32.4%, respectively on YoY basis.
- ❖ Non-interest income for Q2 FY'24 was at ₹ 3,028 Crore and ₹ 6,462 Crore for HY1FY'24 recording growth of 6.4% and 20.0%, respectively on YoY basis.
- ❖ Total Interest Expenses of the Bank for Q2 FY'24 was at ₹ 16,432 Crore and ₹ 32,074 Crore for HY1FY'24 increased by 38.3 % and 38.9%, respectively on YoY basis.
- ❖ Operating Expenses for Q2 FY'24 was at ₹ 6,735 Crore and ₹ 13,705 Crore for HY1FY'24 increased by 21.3 % and 33.7%, respectively on YoY basis.

### Efficiency/Productivity Ratio

- ❖ Global NIM improved by 18 bps on YoY basis to 3.09% in HY1FY24 from 2.91% in HY1FY'23.
- ❖ Global Yield on Advances was at 8.15% in Q2FY'24 and 8.10% in HY1 FY'24 as compared to 6.91% in Q2FY'23 and 6.70% in HY1FY'23.
- ❖ Global Cost of Deposits increased YoY by 96 bps to 4.86% in Q2FY'24 and 94 bps to 4.79% for HY1FY'24.
- ❖ Yield on Investment improved YoY by 36 bps to 6.87% in Q2FY'24 and 35 bps to 6.79% for HY1FY'24.
- ❖ Return on Assets (RoA) improved YoY by 34 bps to 0.46% in Q2FY'24 and 29 bps to 0.40% for HY1FY'24.
- ❖ Return on Equity (RoE) improved YoY by 759 bps to 10.15% in Q2FY'24 and 652 bps to 8.82% for HY1FY'24.
- ❖ Business per employee improved to ₹ 22.65 Crore in September'23 from ₹ 20.01 Crore in September'22. Business per branch improved to ₹ 217.65 Crore in September'23 from ₹ 197.19 Crore in September'22.
- ❖ Net profit per employee improved to ₹ 7.20 lakh in Q2FY'24 from ₹ 1.65 lakh in Q2FY'23. Net profit per branch improved to ₹ 69.21 lakh in Q2FY'24 from ₹ 16.24 lakh in Q2FY'23

### Asset Quality

- ❖ Gross Non-Performing Assets (GNPA) were at ₹ 65,563 Crore as on September'23 as against ₹ 87,035 Crore as on September'22 declined by ₹ 21,472 crore on YoY basis.
- ❖ Net Non-Performing Assets (NNPA) were at ₹ 13,114 Crore as on September'23 as against ₹ 29,348 Crore as on September'22 declined by ₹ 16,234 crore on YoY basis.
- ❖ Provision Coverage Ratio (PCR) Excluding TWO improved by 1372 bps YoY to 80.0% in September'23 from 66.28% in September'22.
- ❖ Credit Cost improved to 1.67% in H1FY'24 from 2.13% in HY1FY'23.
- ❖ Slippage ratio improved YoY by 248 bps to 0.86 % in Q2 FY24 from 3.34 % in Q2FY'23 and improved YoY by 239 bps to 0.85% in H1FY'24 from 3.24% in HY1FY'23.

### Capital Adequacy

- ❖ CRAR improved from 14.74% as on September'22 to 15.09% as on September'23. Tier-I is at 12.02 % (CET-1 was at 10.23%, AT1 was at 1.79%) and Tier-II is at 3.07% as at September'23.

### Distribution Network

- ❖ As on 30<sup>th</sup> September'23, the Bank has 10092 number of Domestic branches. Rural: 3905 (39%), Semi-Urban: 2461 (24%), Urban: 1998 (20%) & Metro: 1728 (17%), 2 International Branches, 12645 number of ATMs and 20447 BCs.

### Priority Sector Achievement

- ❖ Priority Sector Advances exceeded the National Goal of 40% and was at 41.6 % of ANBC.
- ❖ Agriculture advances exceeded the National Goal of 18% and was at 18.70% of ANBC.
- ❖ Credit to Small & Marginal Farmers exceeded the National Goal of 10% and was at 10.84% of ANBC.
- ❖ Credit to Weaker Sections exceeded the National Goal of 12% and was at 14.44 % of ANBC
- ❖ Credit to Micro Enterprises exceeded the National Goal of 7.50% and was at 7.67 % of ANBC.

### Financial Inclusion

- ❖ PMJDY account increased to 479 lakhs as on September'23 from 441 Lakh in September'22.
- ❖ Enrollment under PMJJBY, PMSBY & APY increased in September 2023. Details are as under:

(No. In Lacs)

| ANSURAKSHA SCHEME ENROLLMENT UP TO      | 30.09.2022 | 30.09.2023 |
|-----------------------------------------|------------|------------|
| Pradhan Mantri Jeevan Jyoti Bima Yojana | 48.46      | 60.31      |
| Pradhan Mantri Suraksha Bima Yojana     | 194.61     | 239.07     |
| Atal Pension Yojana                     | 23.76      | 31.71      |

### Digital Progress

- ❖ Number of Digital Transactions increased to 287 Lakh during H1FY'24 from 187 lakh in H1FY'23.
- ❖ Internet Banking Services (IBS) users increased to 407 Lakhs as on September'23 recorded 10% YoY growth as against 370 Lakh as on September'22.
- ❖ Mobile Banking Users increased to 442 Lakhs as on September'23 recorded 18% YoY growth as against 373 Lakh as on September'22.

### PNB One App Adoption

- ❖ Average daily downloads increased from 24K in Q2 FY'23 to 36K in Q2FY'24.
- ❖ Average daily active users increased from 4.5 Lakh in Q2 FY'23 to 7.7 Lakh in Q2 FY'24.
- ❖ Average Daily login improved from 9 Lakh in Q2 FY'23 to 15 Lakh in Q2 FY'24.
- ❖ Average Daily Transactions improved from 76K in Q2 FY'23 to 143K in Q2 FY'24.
- ❖ Total number of Users activated increased from 69 Lakh as on September'22 to 153 Lakh as on September'23.

### New Digital Initiatives

- ❖ Rupay Credit Card on BHIM PNB App.
- ❖ Cash withdrawal using UPI
- ❖ UPI International on BHIM PNB App
- ❖ Integrated Payments and Collection Services for Corporate and Institutional Customers
- ❖ Disable/Block Debit Card & UPI through Whatsapp

### Data Analytics – The Future of Banking

- ❖ Value addition across business verticals:
  - Business- Transaction based leads for retail products.
  - Profitability- Customer Churn Prediction & Remedial Action –Next Best Offer/ Next Best Action.
  - Analytics based digital collection management system (Mechanism to priorities collection)

### HR Transformation Project

- ❖ Clarity of Roles & Expectations from each employees with well defined, measurable KRAs.
- ❖ Comprehensive Leadership Development Programme (LDP) to prepare future Bank Leaders on behavioral aspects for 900+ Officers.
- ❖ Reorientation of employees in terms of Knowledge, Skills & Attitude.
- ❖ Clear tracking, measurement & visibility of performance metrics to identify improvement areas.
- ❖ Performance Dashboard & Performance Monitoring System (PMS) profiler tools.

### Awards & Accolades

- ❖ PNB felicitated with 'Green Ribbon Champions' award under the category- 'CSR Green Initiative of the Year' for planting more than 1 lakh trees under the PNB Palaash.
- ❖ PNB honoured with the 1<sup>st</sup> Prize in Rajbhasha Kirti for the year 2022-23 at the Hindi Diwas Celebrations during Third All India Official Language Conference 2023.
- ❖ The Bank was also awarded the Rajbhasha Kirti Second prize for the year 2022-23 for the in-house magazine PNB Pratibha.

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

- ❖Facebook: 20,48,067 with YoY growth of 24.57% <https://www.facebook.com/pnbindia/>
- ❖ X (Twitter): 4,36,060 with YoY growth of 32.15% <https://twitter.com/pnbindia>
- ❖LinkedIn: 1,22,519 with YoY growth of 21.01% <https://in.linkedin.com/company/pnbindia>
- ❖Instagram: 1,74,708 with YoY growth of 70.06% <https://www.instagram.com/pnbindia>
- ❖Youtube: 1,56,000 with YoY growth of 64.21% <https://www.youtube.com/pnbindia>
- ❖Koo: 46,585 with YoY growth of 59.98% <https://www.kooapp.com/pnbindia>

Place: New Delhi

Date: 26.10.2023