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Jan 31 2023	PNB net profit declines 44% to Rs 629 cr in December qtr	Hindustan Times	<a href="#">2 Editions</a>	11	Bureau

## PNB net profit declines 44% to ₹629 cr in December qtr

**Press Trust of India**

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**NEW DELHI:** Punjab National Bank (PNB) on Monday reported a 44% decline in standalone net profit at ₹629 crore in the third quarter ended December.

The state-owned bank had earned a net profit of ₹1,127 crore in the year-ago period.

However, total income during October-December 2022 increased to ₹25,722 crore as against ₹22,026 crore in the year-ago period, PNB said in a regulatory filing.

On the asset quality front, the bank recorded an improvement with gross NPAs (Non-Performing Assets) declining to 9.76% as compared to 12.88% at the end



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of third quarter of previous fiscal. At the same time, the net NPAs eased to 3.30% as against 4.90% in the same period a year ago.

However, provisions for bad

loans increased to ₹3,908 crore during the quarter as against ₹3,654 crore a year ago.

The capital adequacy ratio rose to 15.15% in the December quarter as against 14.91%.