



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 the Quarter Ended 30th June 2023

Key Highlights

- ❖ **Net profit for Q1 FY24 was at ₹1255 Crore and grew by 307.02 % on YoY basis.**
- ❖ Operating Profit was at ₹ 5,968 Crore during Q1 FY'24 grew by 10.95% on YoY basis.
- ❖ Net Interest Income increased by 26.00% YoY to ₹ 9,504 Crore in Q1 FY24.
- ❖ Global NIM improved by 29 bps on YoY basis to 3.08% in Q1 FY24 from 2.79% in Q1 FY'23.
- ❖ GNPA ratio improved by 354 bps on YoY basis to 7.73% as on June'23 from 11.27% as on June'22.
- ❖ NNPA ratio improved by 230 bps on YoY basis to 1.98% as on June'23 from 4.28% as on June'22.
- ❖ Provision Coverage Ratio (including TWO) improved by 679 bps on YoY basis to 89.83% as on June'23 from 83.04% as on June'22.
- ❖ Provision Coverage Ratio (PCR) Excluding TWO improved by 1105 bps YoY to 75.84% in June'23 from 64.79% in June'22.
- ❖ Slippage ratio improved to 1.19 % in Q1 FY24 from 3.75 % in Q1FY'23.
- ❖ Credit Cost declined by 47 bps on YoY basis to 1.99% in Q1 FY'24.
- ❖ Global Business increased by 14.3%on YoY basis to ₹ 22,14,741 Crore as on June'23 as against ₹19,36,924 Crore as on June'22.
- ❖ Global deposits grew by 14.18% on YoY basis to ₹ 12,97,905 Crore as on June'23.
- ❖ Global Advances grew by 14.58% on YoY basis to ₹ 9,16,836 Crore as on June'23.
- ❖ RAM share improved by 217 bps on YoY basis to 54.74% as on June'23.

Business Performance in Key Parameters

- ❖ Savings deposits increased to ₹ 4,64,004 Crore as on June'23 from ₹4,47,258 Crore as on June'22.
- ❖ Current deposits were at ₹ 66,838 Crore as on June'23.
- ❖ CASA Share (Domestic) stands at 41.9% as on June'23.
- ❖ Core Retail Advances grew YoY by 16.2% to ₹ 1,41,040 Crore as on June'23. Within Core Retail Credit:
 - Housing Loan increased by 12.5% on YoY basis to ₹83,893 Crore.
 - Vehicle loan increased by 27.1% on YoY basis to ₹17,093 Crore.
 - Personal Loan increased by 46.4% on YoY basis to ₹18,940 Crore.
- ❖ Total Retail increased by 40.14% YoY basis from ₹ 1,46,321 Crore in June'22 to ₹ 2,05,058 Crore in June'23.
- ❖ Agriculture Advances grew by 9.26% on YoY basis to ₹1,45,572 Crore in June'23.
- ❖ MSME Advances grew by 5.96% on YoY basis to ₹1,32,398 Crore in June'23



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Profitability

- ❖ Net interest income was at ₹ 9504 Crore for Q1 FY'24 registering growth of 26.0% on YoY basis.
- ❖ Total Income of the Bank for Q1 FY'24 was at ₹ 28,579 Crore recording growth of 34.2% on YoY basis.
- ❖ Total Interest Income of the Bank for Q1 FY'24 was at ₹ 25,145 Crore recording growth of 34.1% on YoY basis.
- ❖ Non-interest income for Q1 FY'24 was at ₹ 3,434 Crore and it grew by 35.3 % on YoY basis.
- ❖ Total Interest Expenses of the Bank for Q1 FY'24 was at ₹ 15,641 Crore recording growth of 39.5 % on YoY basis.
- ❖ Other Operating Expenses for Q1 FY'24 was at ₹ 2,483 Crore and it grew by 15.3% on YoY basis.

Efficiency/Productivity Ratio

- ❖ Global Yield on Advances improved to 8.05% in Q1FY'24 as compared to 6.49% in Q1FY'23.
- ❖ Global Cost of Deposits increased to 4.72% in Q1FY'24 as compared 3.79% in Q1FY'23.
- ❖ Business per employee improved to ₹ 22.22 Crore in June'23 from ₹ 19.14 Crore in June'22.
- ❖ Business per branch improved to ₹ 214.77 Crore in June'23 from ₹ 188.85 Crore in June'22.
- ❖ Net profit per employee improved to ₹ 5.18 lakh in Q1FY'24 from ₹1.24 lakh in Q1FY'23.
- ❖ Net profit per branch improved to ₹ 49.95 lakh in Q1FY'24 from ₹ 12.28 lakh in Q1FY'23.

Asset Quality

- ❖ Gross Non-Performing Assets (GNPA) were at ₹ 70,899 Crore as on June'23 as against ₹ 90,167 Crore as on June'22 declined by ₹ 19268 crore on YoY basis.
- ❖ Net Non-Performing Assets (NNPA) were at ₹ 17,129 Crore as on June'23 as against ₹ 31,744 Crore as on June'22 declined by ₹ 14615 crore on YoY basis.

Capital Adequacy

- ❖ CRAR improved from 14.82% as on June'22 to 15.54% as on June'23. Tier-I is at 12.29 % (CET-1 was at 10.85%, AT1 was at 1.44%) and Tier-II is at 3.25% as at June'23.

Priority Sector Achievement

- ❖ Priority Sector Advances exceeded the National Goal of 40% and was at 42.52 % of ANBC
- ❖ Agriculture advances exceeded the National Goal of 18% and was at 18.12 % of ANBC
- ❖ Credit to Weaker Sections exceeded the National Goal achievement of 12 % and was at 13.52 % of ANBC
- ❖ Credit to Micro Enterprises exceeded the National Goal achievement of 7.50% and was at 8.16 % of ANBC.

Financial Inclusion

- ❖ PMJDY account increased to 466 lakhs as on June'23 from 429 Lakh in June'22.
- ❖ Enrollment under PMJJBY, PMSBY & APY:-

(No. In Lacs)		
JANSURAKSHA SCHEME ENROLLMENT UP TO	30.06.2022	30.06.2023
Pradhan Mantri Jeevan Jyoti Bima Yojana	45.36	58.99
Pradhan Mantri Suraksha Bima Yojana	187.03	221.73
Atal Pension Yojana	21.74	30.12

Digital Progress

- ❖ Number of UPI Transactions increased by 3.4 times to 26.3 lakh in Q1 FY24 from 7.6 lakh in Q1 FY'23.
- ❖ Active PNB ONE (Mobile App) users increased to 134 Lakhs recorded 139% YoY growth during Q1 FY24 from 56 lakh in Q1 FY'23.
- ❖ Number of transactions done through PNB ONE (Mobile App) increased by 1.8 times to 112 lakh in Q1 FY24 from 62 lakh in Q1 FY'23.
- ❖ Internet Banking Services (IBS) users increased to 399 Lakhs recorded 15% YoY growth during Q1 FY24.

PNB One App Adoption

- ❖ Average daily downloads increased from 14.6 thousand in March'22 to 28.9 thousand in June'23.
- ❖ Average daily active users increased from 3.3 Lakh in March'22 to 6.7 lakh in June'23.
- ❖ Daily login improved from 6 Lakh in March'22 to 13 Lakh in June'23.
- ❖ Daily Transactions improved from 76 thousand in March'22 to 130 thousand in June'23.

Digital Banking –Way Forward

Bank is focused on facilitating ease of service and enhanced customer experience through launch of following digital journeys:

❖ RETAIL SEGMENT:

- **Digital Home Loan-** For providing Pre-approved Housing Loan.
- **Digital Vehicle Loan-** Digital Vehicle Loan to Bank's existing customers.
- **Loan against Securities(eLAS)-** Loan against Bond/Debenture/Shares/Mutual Funds/Sovereign Gold Bond for existing customer for personal use.

○ **Digital Education Loan.**

❖ MSME SEGMENT:

- **e-GST Express-** Digital lending against GST through PNB GST Express Loan.
- **PM e-SVANidhi-** To make the Svanidhi loan to be more flexible and easily accessible for all eligible urban street vendor.

❖ AGRICULTURE SEGMENT:

- **e-NWR (e-godown)-** Financing against electronic negotiable warehouse receipt.
- **Agri Gold Loan-** To provide hassle-free credit to ETB/NTB customers for personal use against security of gold ornaments.
- **Agriculture Value Chain Financing (FPO).**

Distribution Network

- ❖ As on 30th June'23, the Bank has 10080 number of Domestic branches. Rural: 3898 (39%) Semi-Urban: 2456 (24%), Urban: 1998 (20%) & Metro: 1728 (17%), 2 International Branches, 12820 number of ATMs and 25115 BCs.

Awards & Accolades

Bank received following awards during Q1 FY' 24:

- ❖ Atal Pension Yojana (APY) National Championship and Annual Target Achievement Award by Pension Fund Regulatory and Development Authority (PFRDA).
- ❖ Infosys Finacle Innovation Awards 2023:
 - Maximizing Customer Engagement – Platinum winner-PNB One - Super App.
 - Channel Innovation – Gold winner-e-OTS.
- ❖ 3rd position under Public Sector Banks category in the NPS Recognition Programme for FY 2022-23 by Pension Fund Regulatory and Development Authority (PFRDA).
- ❖ Industry Best Data Quality (DQ) – Index for FY 2022-23 in consumer segment by TransUnion CIBIL.

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

- ❖ Facebook: 19,26,827 with YoY growth of 23.10% <https://www.facebook.com/pnbindia/>
- ❖ Twitter: 4,13,200 with YoY growth of 35.23% <https://twitter.com/pnbindia>
- ❖ LinkedIn: 1,21,508 with YoY growth of 30.42% <https://in.linkedin.com/company/pnbindia>
- ❖ Instagram: 1,37,741 with YoY growth of 51.97% <https://www.instagram.com/pnbindia>
- ❖ Youtube: 1,38,000 with YoY growth of 63.26% <https://www.youtube.com/pnbindia>
- ❖ Koo: 44,300 with YoY growth of 157.50% <https://www.kooapp.com/pnbindia>

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