

Date	Headline	Publication	Edition	Page	Source
Feb 01, 2025	PNB profit more than doubles to Rs 4,508cr	The Times of India	4 Editions	17	Bureau

PNB profit more than doubles to ₹4,508cr

New Delhi: Punjab National Bank on Friday posted more than 2x jump in net profit to Rs 4,508 crore for the Dec quarter aided by decline in bad loans and increase in core income. PNB's net profit stood at Rs 2,223 crore a year ago. AGENCIES

Date	Headline	Publication	Edition	Page	Source
Feb 01, 2025	PNB Q3 Net more than Doubles to Rs 4,508 cr Helped by Core Income	The Economic Times	Hyderabad	7	Bureau

PNB Q3 Net more than Doubles to ₹4,508 cr Helped by Core Income

New Delhi: State-owned Punjab National Bank (PNB) on Friday posted more than two fold jump in net profit at ₹4,508 crore for the third quarter ended December 2024 aided by decline in bad loans and increase in core income. The bank had earned a net profit of ₹2,223 crore in the same quarter a year ago. Total income increased to ₹34,752 crore from ₹29,962 crore in the same period a year ago, PNB said in a regulatory filing.

Date	Headline	Publication	Edition	Page	Source
Feb 01, 2025	'May not need to move NCLT over MTNL loan account'	Business Standard	6 Editions	3	Bureau

'May not need to move NCLT over MTNL loan account'

Punjab National Bank (PNB) expects clarity on Mahanagar Telephone Nigam Limited (MTNL) loan account in the next two months, said Managing Director and Chief Executive Officer **ASHOK CHANDRA** in a video interview with Harsh Kumar. The state-owned lender on Friday reported a 102.8 per cent year-on-year increase in net profit at ₹4,508 crore for Q3FY25. Edited excerpts:

Why is PNB not going to the tribunal in the case of MTNL since the account is a non-performing asset?
Since this is a government account, there will be some good resolution in this particular (MTNL loans) account. Maybe by the end of March, there will be some visibility. Already some committees have been formed at the top level and discussions are happening. I don't see any major challenge with this account and may not need to go to the NCLT.



ASHOK CHANDRA
MD & CEO, Punjab National Bank

What is your recovery outlook for this year?
In the nine-month period, we have achieved a recovery of ₹11,500 crore. Breaking down these recoveries, approximately ₹4,400 crore came from the corporate book, ₹3,100 crore from the agreement segment, ₹2,500 crore from other sectors, and ₹1,500 crore from retail. The majority of our recoveries have come from the corporate book. Looking ahead, we anticipate that the corporate book will continue to play a significant role



in our recovery efforts. For the upcoming fourth quarter, we expect the overall recovery to fall in the range of ₹5,000 to ₹6,000 crore.

Are deposits still a challenge?
I believe that deposits are currently a challenge, especially with the availability of higher interest rates. While one can attract deposits during such times, we need to adopt a different strategy for mobilising them. In the Current Account Savings Account (Casa) segment, particularly in the savings account segment, interest rates alone are not enough to draw in deposits. We need to enhance our offerings by providing unique features for each product. A one-size-fits-all approach for vanilla products is no longer effective in savings. What we require are sector-specific savings products tailored to different groups, such as salaried and non-salaried classes, as well as special products for senior citizens. We will closely monitor how our

existing products perform and identify areas for improvement. An action plan will be developed to refine our offerings. Our goal is to regain the market share that PNB once held, which was around 46 per cent in Casa deposits. Last year, our Casa ratio was 42 per cent, and it has decreased to 36 per cent.

The Economy Survey has mentioned that banks need to enhance capabilities to meet demands of new-age households. Your thoughts?
Over the past three years, we have witnessed significant improvements across the banking sector, both in terms of growth and profitability. Banks are currently in a strong position. However, we face a challenge: we must avoid complacency. It's crucial that we do not slip back into the cycles we experienced in 2013-2014. Recent economic surveys indicate that while this is a favorable time, we must remain cautious and mindful of our exposures. It's important that we understand and deliberate on the decisions we make during this period.

[More on business-standard.com](#)

Date	Headline	Publication	Edition	Page	Source
Feb 01, 2025	PNB Q3 net doubles to Rs4,508 cr on strong operating performance	The Hindu Business Line	8 Editions	11	Bureau

PNB Q3 net doubles to ₹4,508 cr on strong operating performance

BULLISH OUTLOOK. Confident of sustaining financial performance, says CEO

KR Srivats
New Delhi

Punjab National Bank (PNB), the country’s second largest public sector bank, on Friday reported a 103 per cent increase in standalone net profit for the quarter ended December 31, 2024, at ₹4,508 crore (₹ 2,223 crore). On a sequential basis, the profit after tax (PAT) rose 5 per cent over ₹4,303 crore reported in Q2FY25.

The total income for the quarter under review increased to ₹34,752 crore in the third quarter of the current fiscal (₹29,962 crore).

GOOD PERFORMANCE
Commenting on the third quarter performance, newly-appointed MD & CEO Ashok Chandra attributed the surge in profits to strong operating performance of the

“Our provisioning for bad loans has come down substantially. Our provision coverage ratio is also high. This gave us added boost to our bottomline

ASHOK CHANDRA
MD & CEO, PNB

bank, besides improved asset quality. “Our provisioning for bad loans has come down substantially. Our provision coverage ratio is also high. This gave us added boost to our bottomline. We are very confident that this quarterly bottomline performance will be sustained in the fourth quarter of this fiscal as well,”



he said. For the entire fiscal 2024-25, PNB is eyeing a net interest margin of 3 per cent. He also said that PNB had performed well on the deposit mobilisation front for the quarter under review and did not face the strain as seen in other banks. During the quarter, PNB’s interest income rose to ₹31,340 crore from ₹27,288

crore in the same period last fiscal, and Net Interest Income grew 7.17 per cent to ₹11,032 crore as against ₹10,293 crore in the same quarter of FY24.

NPAs STATUS
PNB’s gross non-performing assets as of December 31, 2024, stood at ₹45,413.98 crore, lower from ₹47,582.25 crore in Q2FY25 and ₹60,371.38 crore in Q3FY24. As a percentage of total outstanding, it was reported at 4.09 per cent in Q3FY25, down from 4.48 per cent in Q2FY25 and 6.24 per cent in Q3FY24. Net NPAs stood at ₹4,437.43 crore in Q3FY25, down from ₹4,674.24 crore in Q2FY25 and ₹8,815.88 crore in the year-ago period. It stood at 0.41 per cent, lower from 0.46 per cent in Q2FY25 and 0.96 per cent in Q3FY24.

Date	Headline	Publication	Edition	Page	Source
Feb 01, 2025	'Recoveries, low-cost deposits helping to protect NIM'	The Financial Express	10 Editions	4	Bureau

● ASHOK CHANDRA, MD & CEO, PNB

'Recoveries, low-cost deposits helping to protect NIM'

Public sector lender Punjab National Bank (PNB) expects to maintain healthy growth in deposits despite tight liquidity conditions. Its MD & CEO Ashok Chandra tells Sachin Kumar that higher recoveries and a focus on low-cost deposits will help the bank protect NIM at its current level. Excerpts:

At a time when other banks' net interest margins have shrunk, PNB's NIMs have improved sequentially. How have you improved your NIMs?

We are among the few banks that have grown net interest income sequentially and year-on-year. This has helped us to maintain our target NIM (net

interest margin) between 2.9 to 3%. Also, our recoveries have been strong which has also helped in protecting our margins. We had given the guidance earlier to maintain NIM at 2.9 to 3% and we will be closing the year in the same range.



Are you experiencing challenges in raising deposits?

The deposit mobilisation, no doubt, is a challenge in the present context, especially on the CASA (current account savings accounts) front. Our CASA ratio has gone down from 42% to 38% but despite that, we are able to mobilise our retail term deposits in a bigger way and that has helped in maintaining my NIMs because we

have not gone for bulk deposits. We expect growth in deposits to be in the range of 12 to 13% in the current financial year.

What is your credit growth target?

We have grown advances we have grown at 15%. We are

expecting that my credit growth will be in the



range of 13 to 14%. On the retail side, credit growth will be driven by MSME and housing loans. On the corporate side, we have corporate loan sanctions worth 1.15 lakh crore in place and some disbursements will happen in the current quarter..

What are the reasons behind a significant improvement in asset quality in the third quarter?

The bank has done very well in containing slippages and increasing recoveries. We had given the guidance of keeping the slippage ratio at 1% but we are currently at 0.68%. If you are able to contain the slippages and maximise the recovery, it will definitely improve asset quality.

Will you achieve this year's recovery target?

Our recovery target for the current financial year is ₹18,000 crore and we have already done recoveries worth ₹11,500 crore in the first nine months of the current financial year. So there is a gap of ₹6,500 crore. I expect recoveries worth ₹5,000 to ₹6,000 crore in the fourth quarter of the current financial year.

WE ARE AMONG THE FEW BANKS THAT HAVE GROWN NET INTEREST INCOME SEQUENTIALLY AND YEAR-ON-YEAR