



FINANCIAL RESULTS

9M / Q3 FY' 17



PNB
Mera Apna Bank
Virat Kohli

The record of breaking records continues...

₹10,00,000,00,000

PNB crosses ₹10 lakh crore in total business. Thank you customers for your enduring trust and confidence.

For Banking Services & Products Dial 0120-2490000 or All India Toll Free No. 1800 180 2222, 1800 103 2222 SMS PNB PROD to 5607040 @indiapnb f in www.pnbindia.in



PNB's Key Strength



Major Economic Events affecting the Economy in General and Banking Sector in particular

Event	Implication
Demonetization	<i>Vast Network & Manpower managed crowds. Huge cash flowed in CASA. Credit demand remained low. 'Retain CASA' is on.</i>
FCNR Deposits Redemption	<i>There was outflow of FCNR Deposits. which was covered by fresh CASA hedging against Cost & Exchange Rate fluctuation.</i>
US Yield scenario & impact	<i>The Bank has retained high yield portfolio as a conscious decision giving priority to Long Term Stability & Return on Investment Portfolio over short term Treasury gain.</i>
Market Interest Rate Scenario	<i>PNB resorted to prompt reduction in MCLR & Base Rate as an outcome of reduction in Cost of Funds.</i>
Union Budget FY18	<i>Union Budget FY 18 paves the path for Agri credit & MSME. The likely spurt in Rural consumer demand to drive business growth.</i>

Products and reach to take the advantage of Rural Focus of the GOI

Demonetization, Rural Focus of GOI and our vast network in Rural Areas i.e. 40% is an opportunity for PNB.

Rural Business

- Encashing Business Opportunity in Rural market by leveraging Rural focus of GOI
- Job creation, focus on Agriculture and Good sowing shall boost the Rural demand.

Agri. Business

- Investment Credit in Agriculture i.e. Irrigation and Tractor financing
- Food and Agro Processing Sector

Small Enterprises

- Taking lead in MSE Business through various GOI Scheme i.e. PMMY, Stand Up India.
- PNB has Increased the limit for working Capital loans from 20% of turnover to 25% for enterprises.

Housing Finance

- Capture new opportunities in housing finance market.
- Capture housing finance market in Rural areas by leveraging PMAY scheme.

Impact of Demonetization

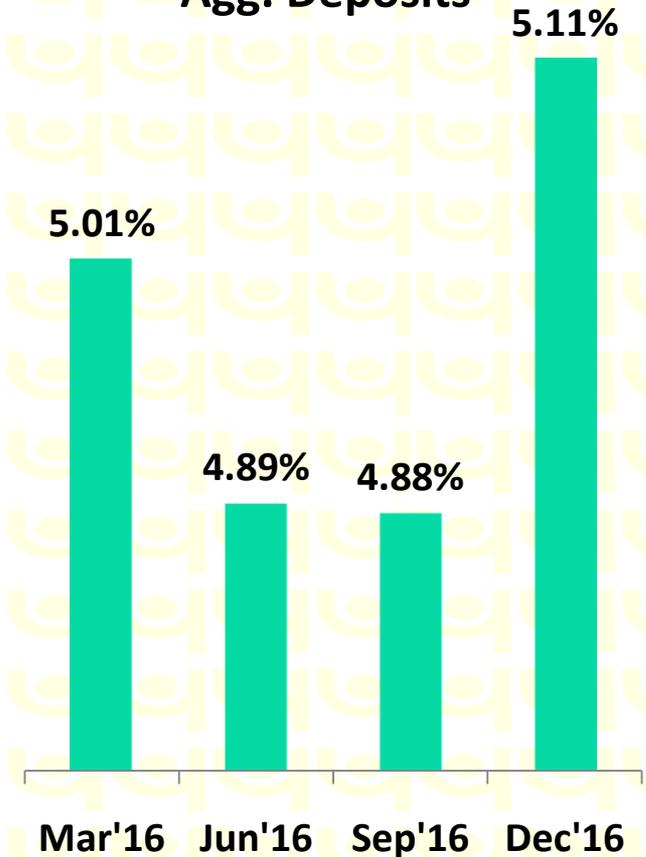
Demonetization

Total Cash Collection	Over Rs. 95000 Cr.
CASA Deposits A/cs	Rs. 53000 Cr.
Loans	Rs. 14000 Cr.

CASA Share zoomed to 47% in Dec'16 from 42% in Sep'16

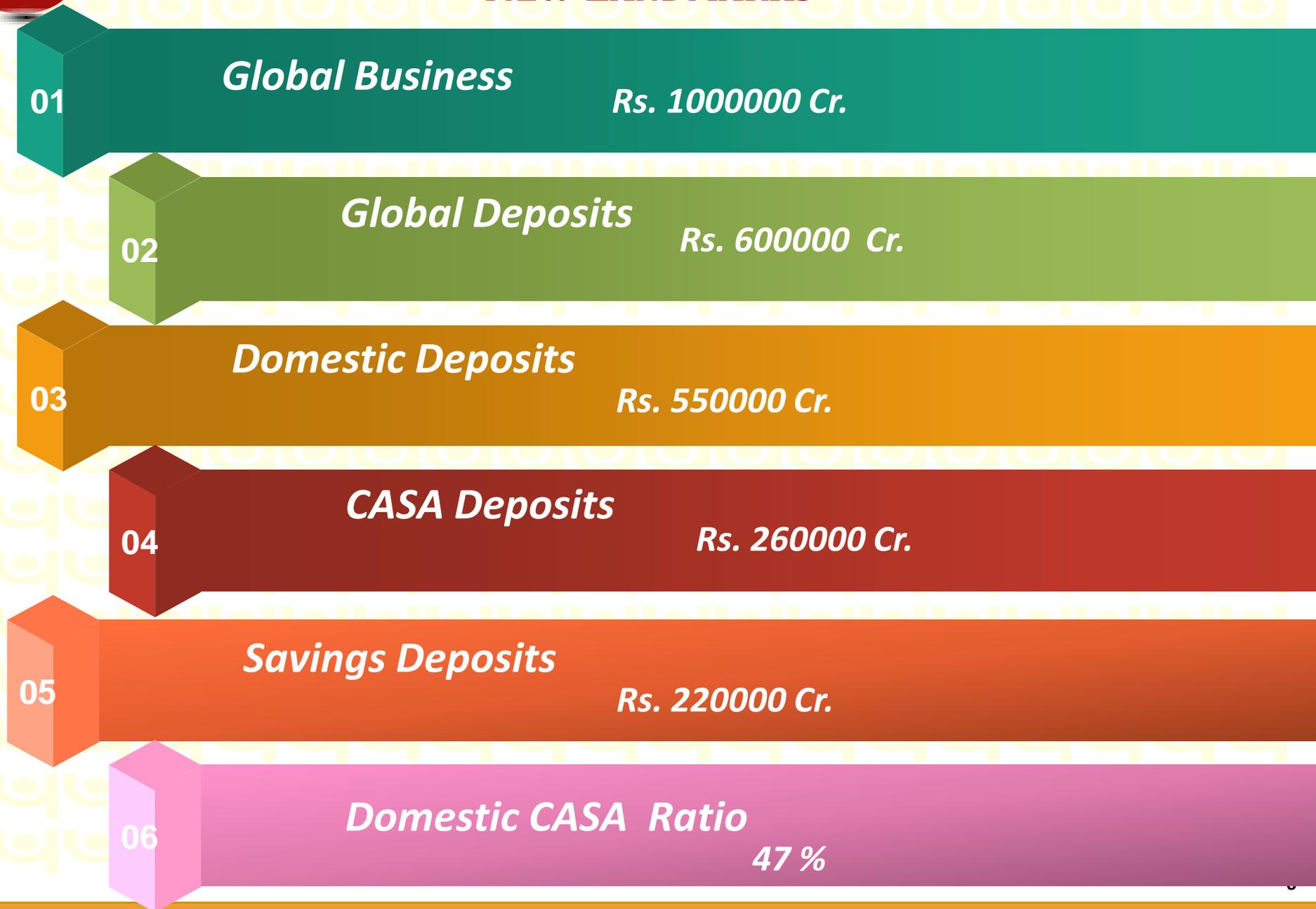
Improved Market Share

Agg. Deposits



Cost of Deposit came down to 5.38% as on Dec'16 compared to 5.92% in corresponding period last year.

NEW LANDMARKS



MAJOR HIGHLIGHTS

01

Gross NPA Below Mar'16 Level***GNPA=Rs. 55628 cr.***

02

Net NPA Below Mar'16 Level***NNPA= Rs. 34994 cr.***

03

PCR up From 51.06% in Mar'16 to 54.96% in Dec'16

04

Cash Recovery & Up-gradation in 3 quarters reaches at Rs. 14724 cr.

05

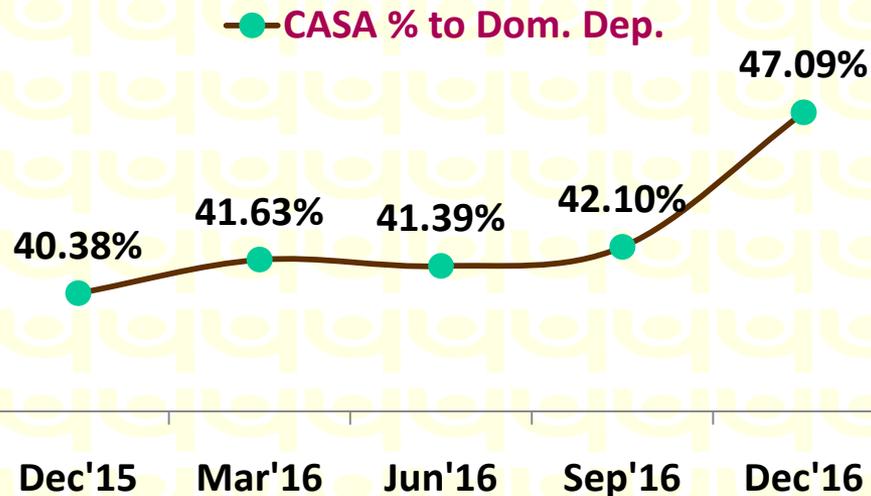
Encashing Business Opportunity in Rural & Semi-Urban areas***Branches=4376; Business Growth % =19.4%***

06

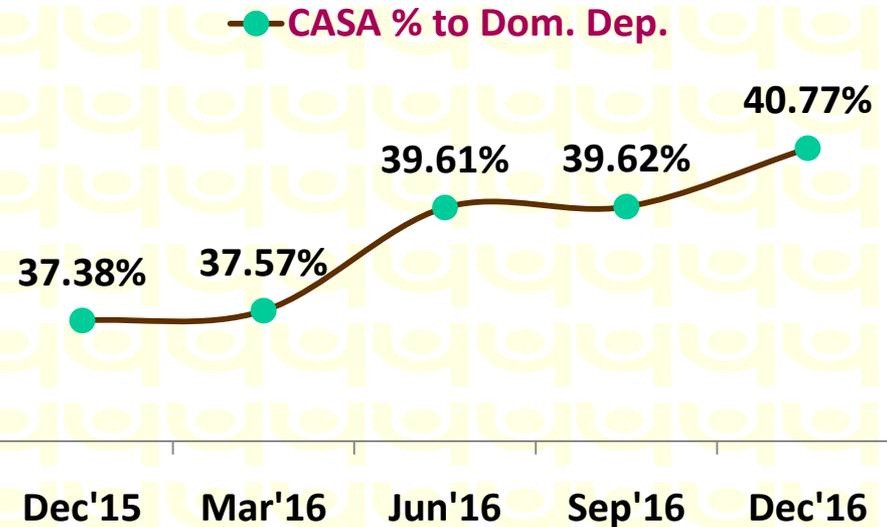
Operating Profit up from Rs 2918 Cr. in Q3FY'16 to 3155 in Q3 FY'17

Higher Low Cost Deposits supporting margins

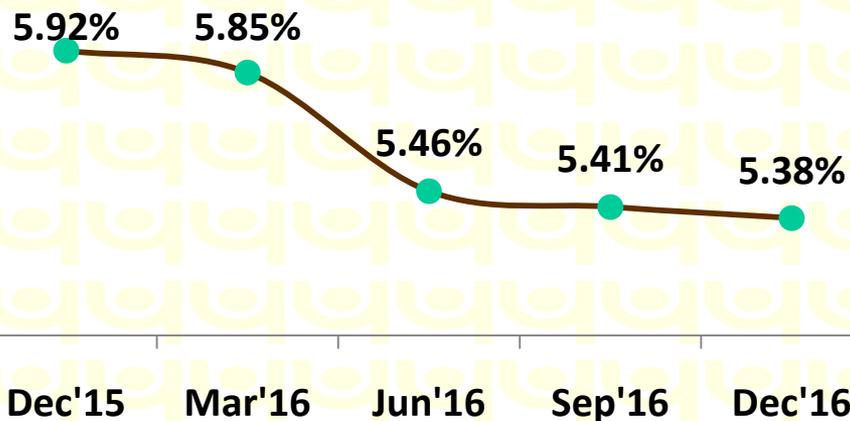
Absolute CASA



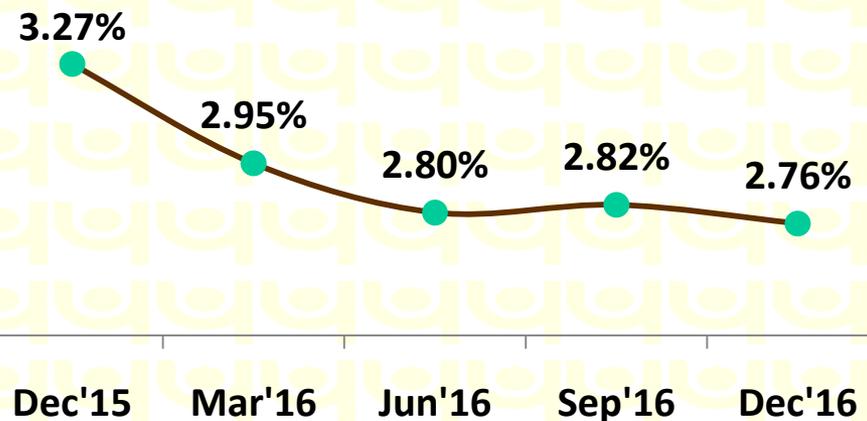
Average CASA



Cost of Deposits 9M

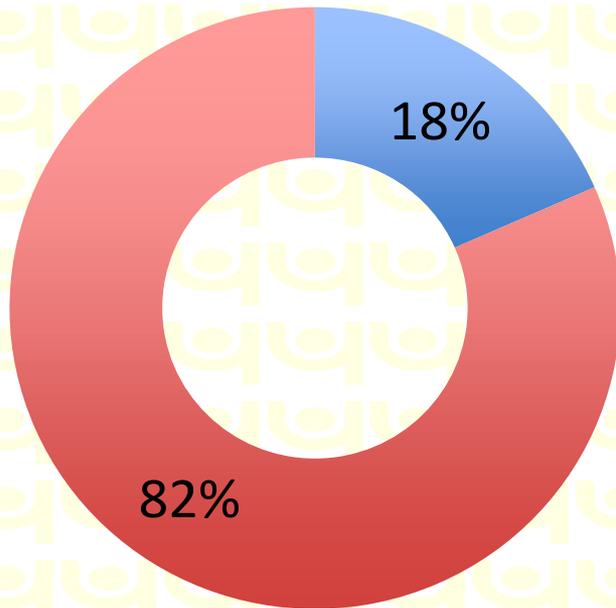


Net Interest Margin 9M-Domestic



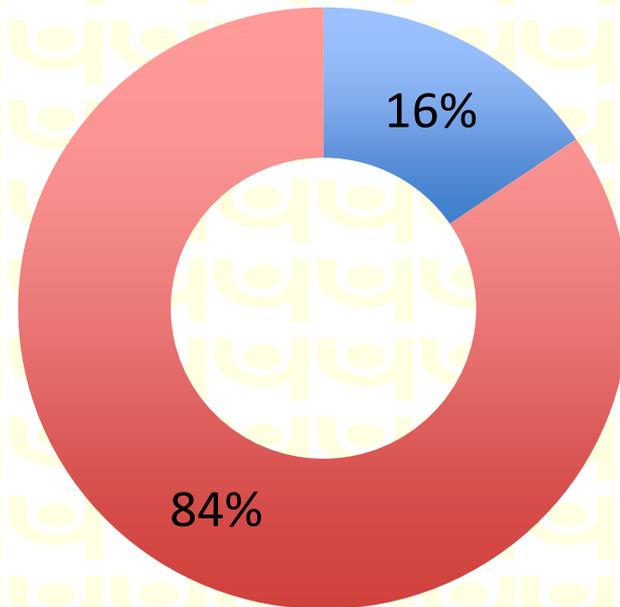
Growing Share of Savings Deposits in CASA

Dec'15



■ Current ■ Savings

Dec'16



■ Current ■ Savings

Improvement in Assets Quality

Reduced NPL formation

[Slippages came down from Rs. 6202 cr. In Q2 to Rs. 5660 cr. in Q3FY17}

War Room Intensified

Real time Monitoring

Increased Cash Recovery & Up-gradation

[From Rs. 6550 cr. in Dec'15 to Rs. 14724 cr. in Dec'16]

Focus on new Resolution Windows

Improved Provision Coverage Ratio

[From 51.06% in Mar'16 to 54.96% in Dec'16]

Stepped up efforts on Joint Lenders' Forum

Emerging Banking Dynamics: Three Ds to Five Cs

Three Ds

D Demonetization	Enhanced Brand Equity
D Deposit	Enhancement of stable Low Cost Deposit Base
D Digitalization	Actively involved in Digitalization

Five Cs

C Credit Growth	Leveraging Vast branch network in hinterland areas
C CD ratio	Focus on qualitative deployment dispersed and low risk
C Credit Quality	Sharp focus on improving RWA Credit Density
C Cost to Income Ratio	Two way acceleration i.e. low cost & higher Income
C Capital Conservation	Optimization of Risk Weighted Assets

Contents



- ***Capital & Shareholding***

- ***Business***

- ***Profitability***

- ***Asset Quality***

- ***PAN India Presence***

- ***Digitalization***

- ***Way Forward***

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- *PAN India Presence*

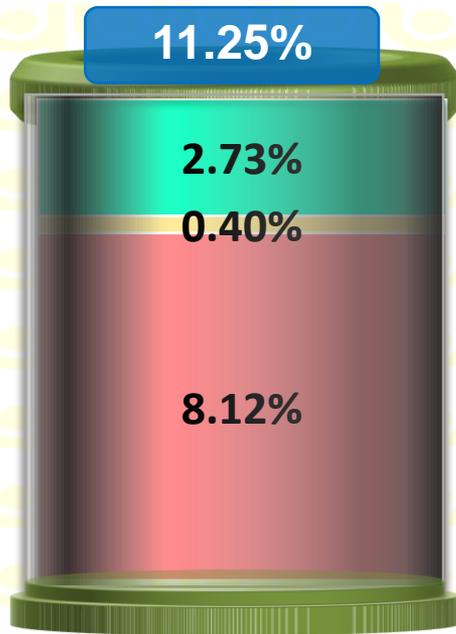
- *Digitalization*

- *Way Forward*

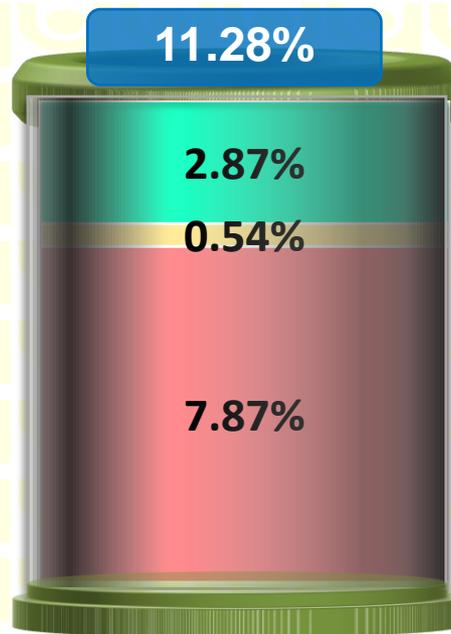
Capital Adequacy (Basel III)

(Rs. Cr.)

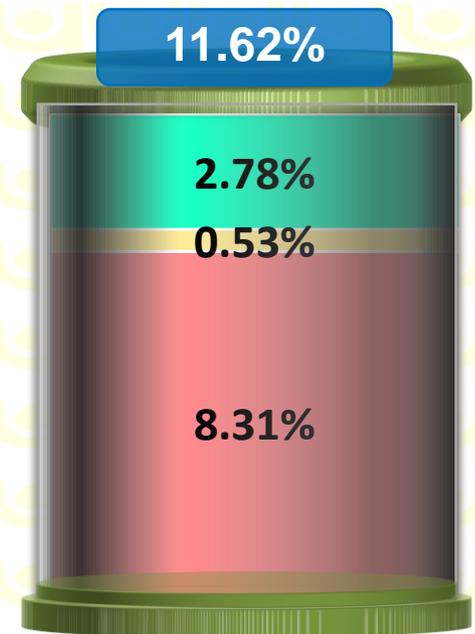
Sl.	Particulars	Dec'15	Mar'16	Dec'16
1	Tier I	37714	35718	38912
	Common Equity	35937	33435	36569
	Additional Tier I	1777	2283	2343
2	Tier II	12093	12203	12258
3	Total (Tier I+II)	49807	47921	51170
4	Risk-weighted Assets	442538	424868	440424



Dec'15



Mar'16



Dec'16

Common Equity

Additional Tier I

Tier II

Total (Tier I+II)

Capital Conservation

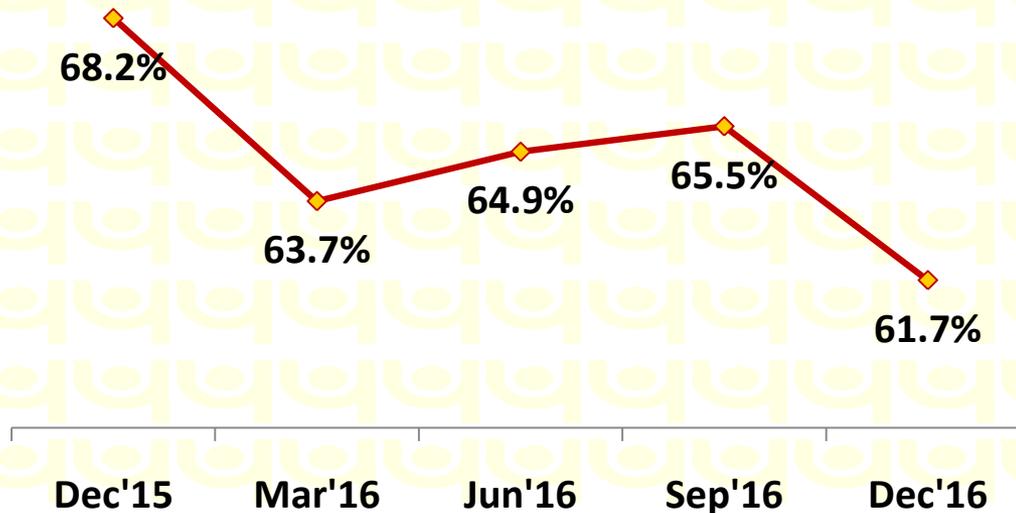
(Rs. Cr.)

Composition of RWAs

	Dec'15	Mar'16	Jun'16	Sep'16	Dec'16	YoY Variation %
Credit	366362	351735	351635	362699	360479	-1.6
Market	37945	34508	31538	38439	41584	9.6
Operational	38231	38625	38011	38023	38361	0.3
Total RWAs	442538	424868	421184	439161	440424	-0.5
Total Assets	648554	667390	649016	670146	713975	10.1

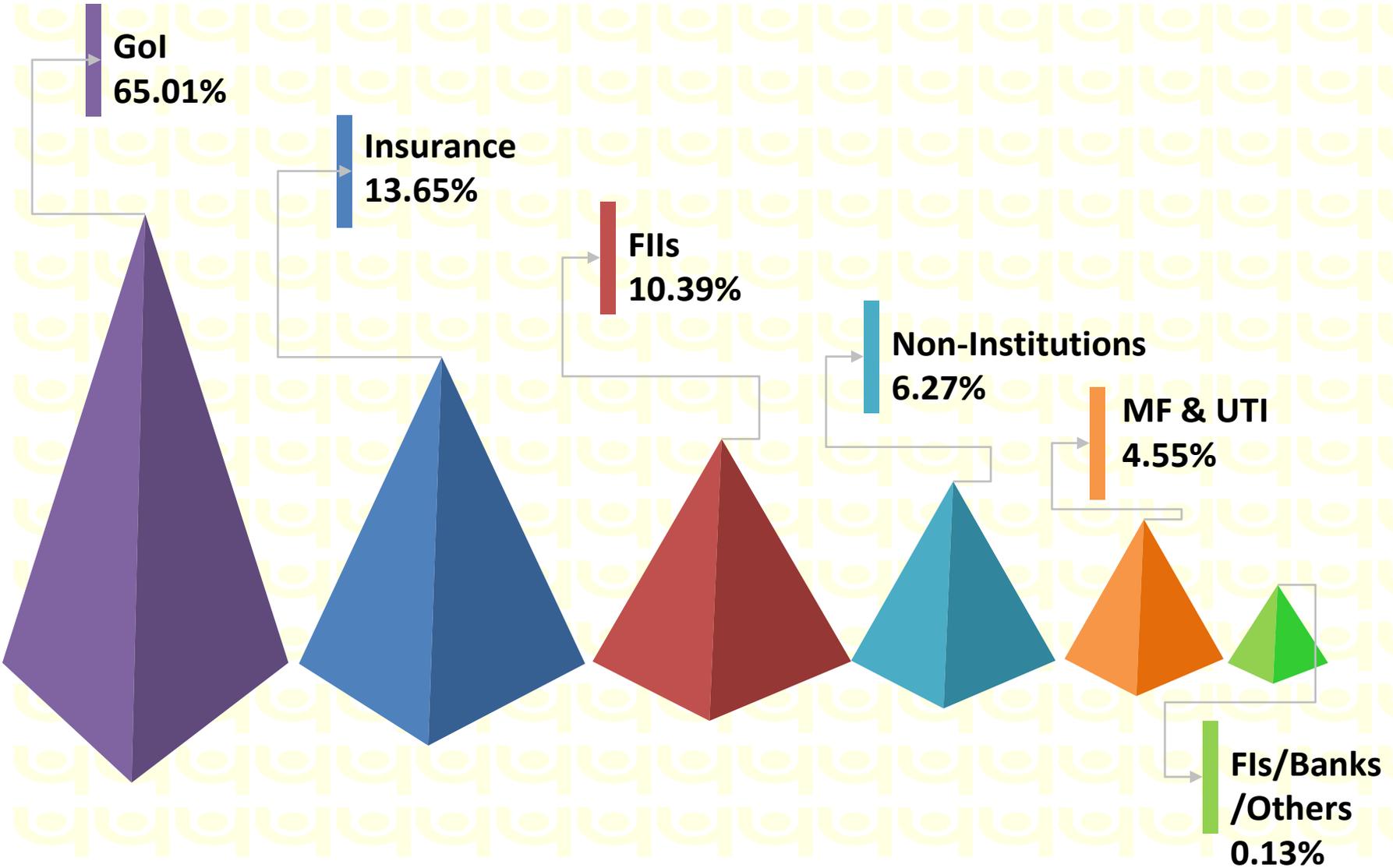
Improving RWAs Density

RWAs to Total Assets Ratio



Despite increase in Total Assets, RWAs of the Bank declined resulting in improvement in RWAs density.

Share Holding Pattern as on 31st Dec'16



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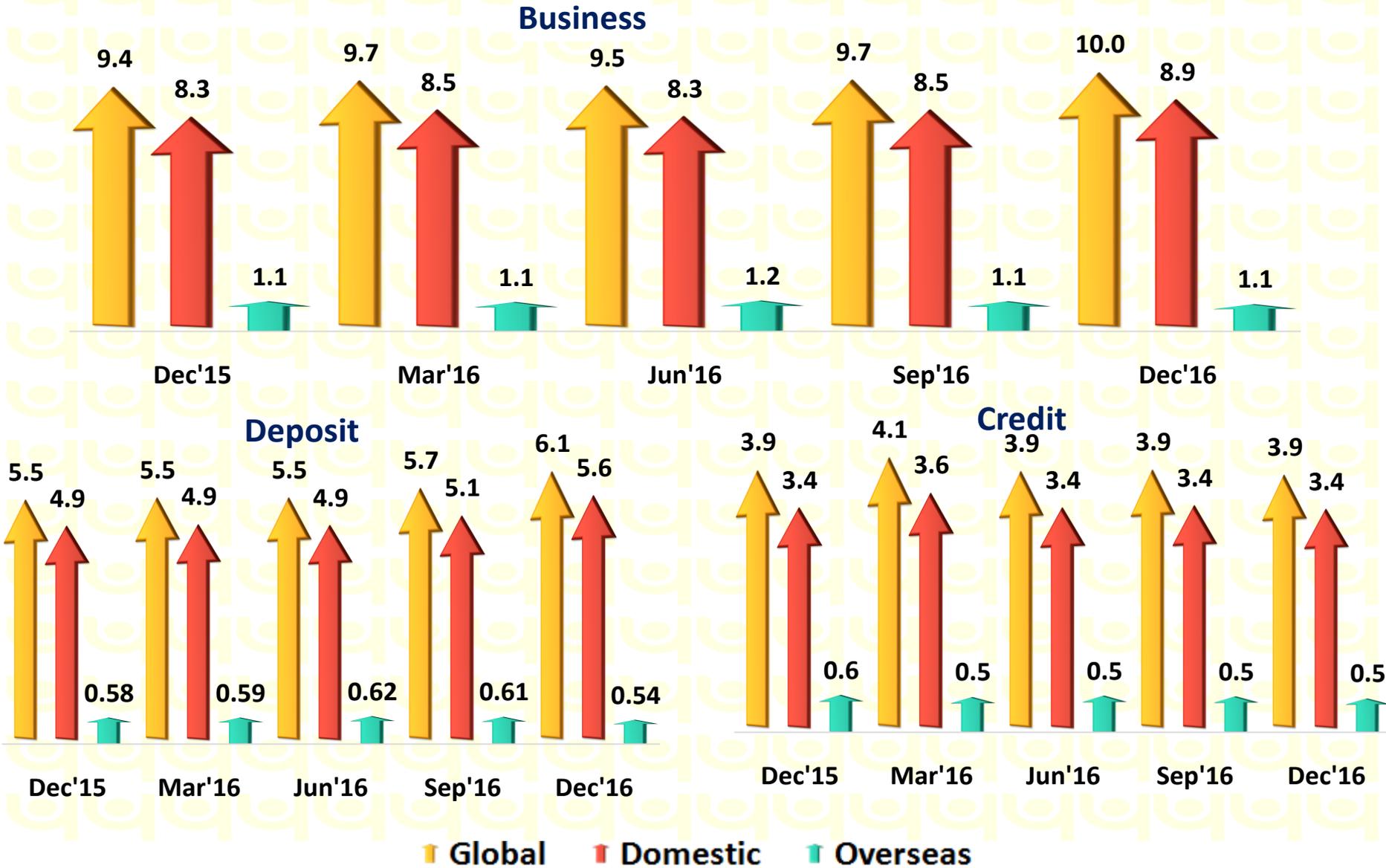
Business Performance– Major Components

(Rs. Cr.)

Sl.	Parameters	Dec'15	Mar'16	Dec'16	Dec'16/Dec'15	
					Amt.	(%)
1	Global Business	941468	965377	997907	56439	6.0
	Domestic Business	827201	853254	893862	66661	8.1
	Overseas Business	114267	112123	104045	-10222	-8.9
	Share of Overseas Business	12.14%	11.61%	10.43%		
2	Global Deposits	548532	553051	612180	63649	11.6
3	Gross Advances	405210	432775	406042	832	0.2
4	Net Advances	392937	412326	385727	-7210	-1.8
5	CD Ratio [4/2]	71.63%	74.55%	63.01%		
6	CASA Deposits	197922	205583	262775	64853	32.8
7	Savings Deposits	161460	169426	221997	60537	37.5

Business Performance (Terminal Level)

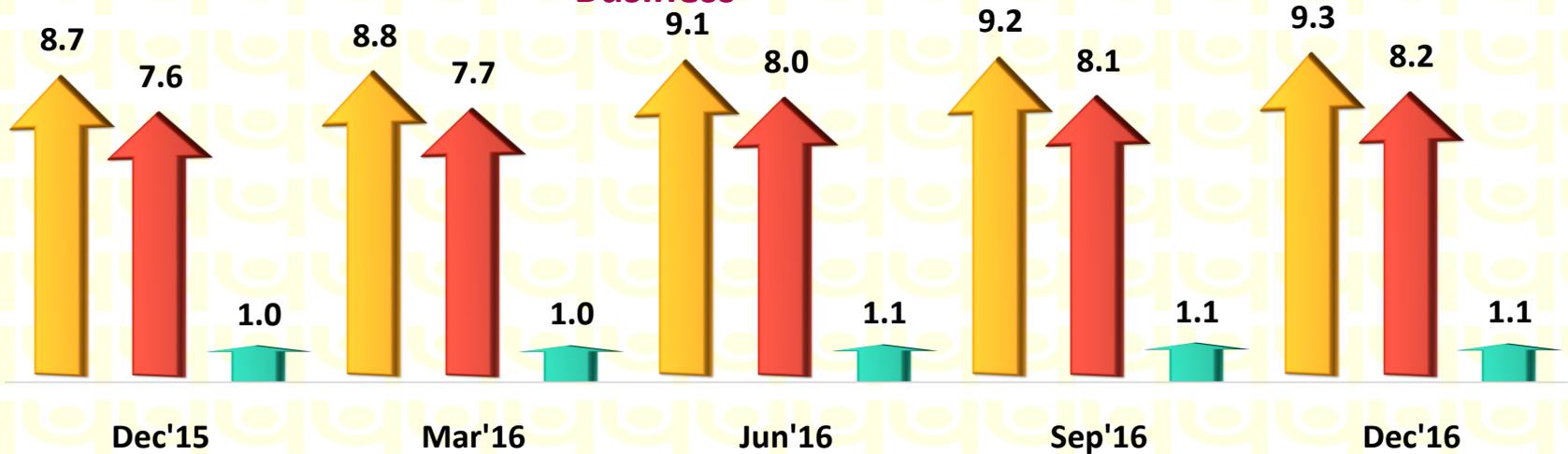
Rs. Lac Cr



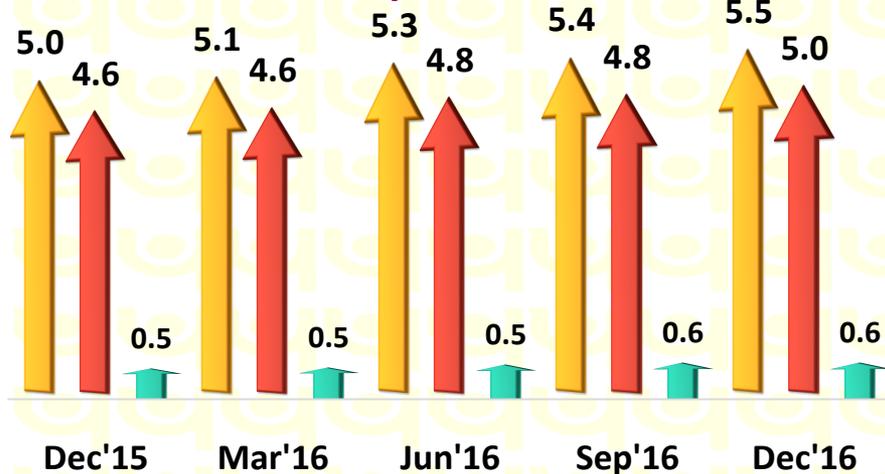
Business Performance (Daily Average)

Rs. Lac Cr

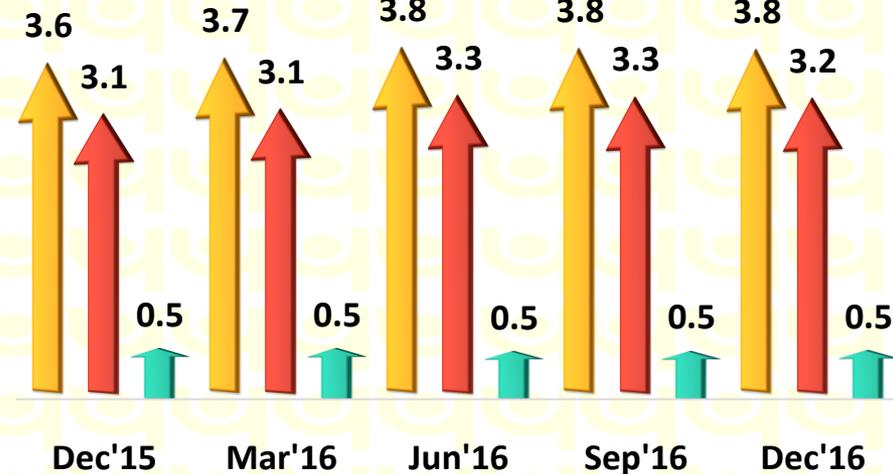
Business



Deposit



Credit



↑ Global ↑ Domestic ↑ Overseas

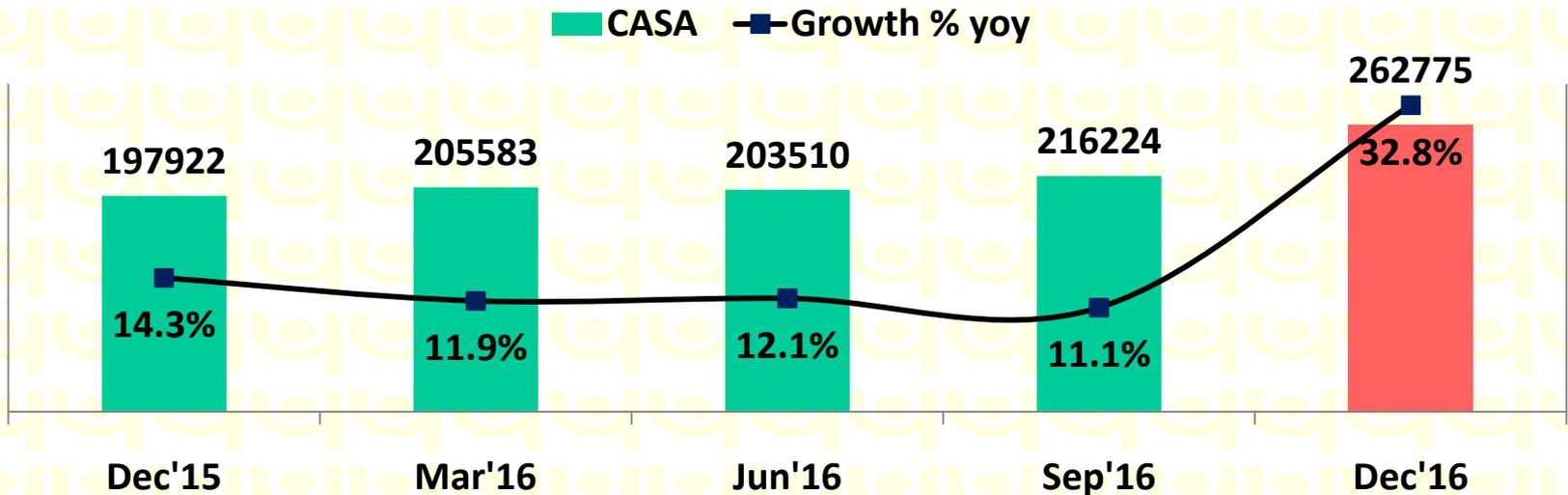
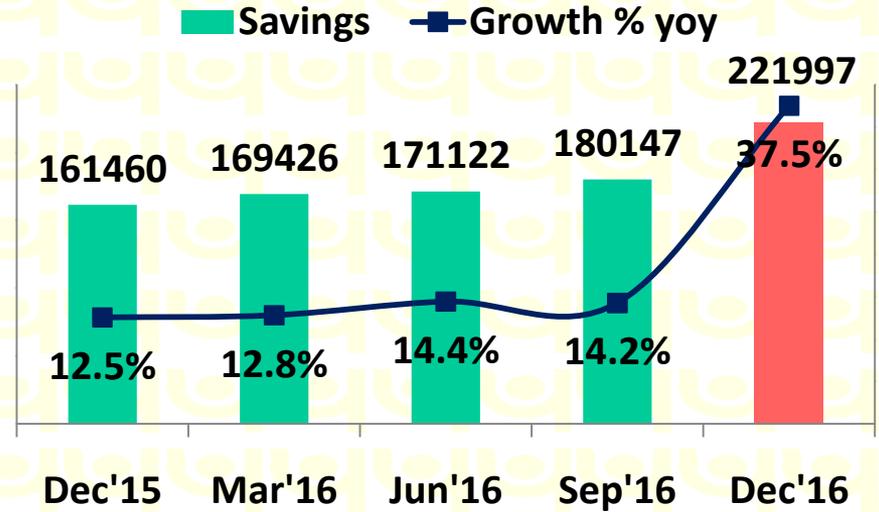
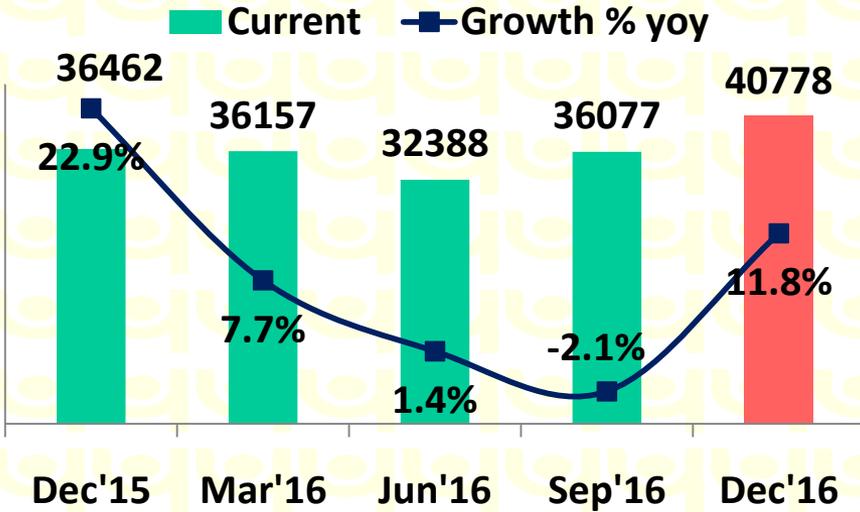
Business Performance - Deposits

(Rs. Cr.)

Sl.	Parameters	Dec'15	Mar'16	Dec'16	Dec'16/Dec'15	
					Amt.	(%)
1	Global Deposits	548532	553051	612180	63649	11.6
2	Domestic Deposits	490095	493855	557980	67886	13.9
3	Overseas Deposits	58437	59196	54200	-4237	-7.3
4	CASA Deposits	197922	205583	262775	64853	32.8
5	Current Deposits	36462	36157	40778	4316	11.8
6	SB Deposits	161460	169426	221997	60537	37.5
	Share of CASA To Dom. Dep. (%)	40.38%	41.63%	47.09%		
7	Term Deposit	350610	347468	349405	-1205	-0.3
8	Differential Rate Dep. Incl. CD	2913	1354	719	-2194	-75.3
	Share of DRI Dep. to Total %	0.53%	0.24%	0.12%		

Business Performance - CA SA Deposits

(Rs. Cr.)



Credit

**Directional Change
to De-risk Portfolio**

**Rural & MSMEs are focus
of Govt. of India**

**Rural & Semi-urban
63% Network of Bank as
Driver of Growth**

**Large Retail Franchise is
base for Expanding
Retail Credit**

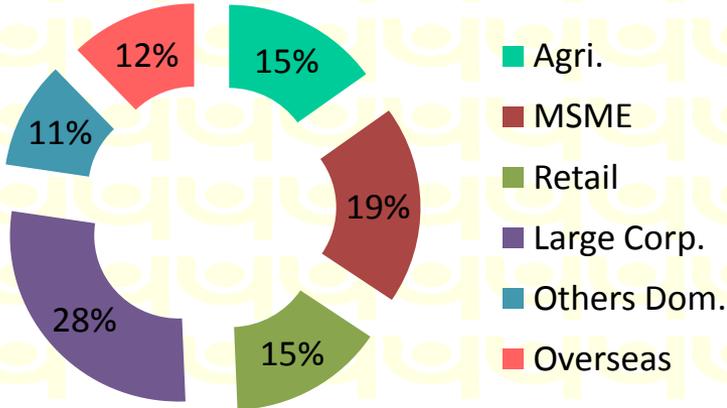
**Low cost of funds instill
capacity to compete on
Interest on loans**

**IPPB is an added
opportunity to expand
credit**

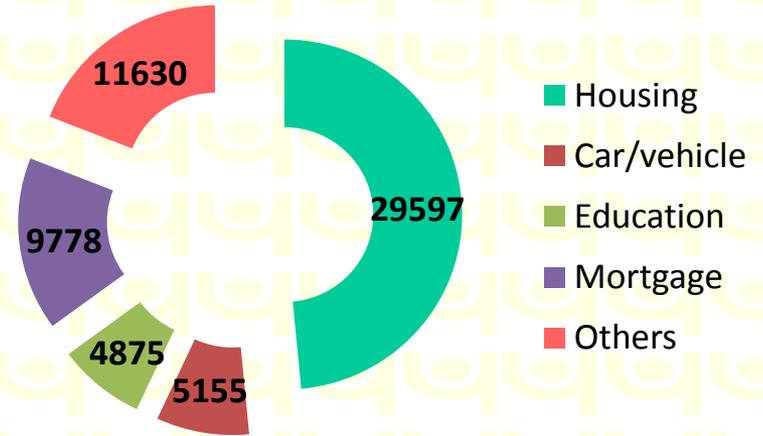
Advances - Sectoral Classification

(Rs. Cr.)

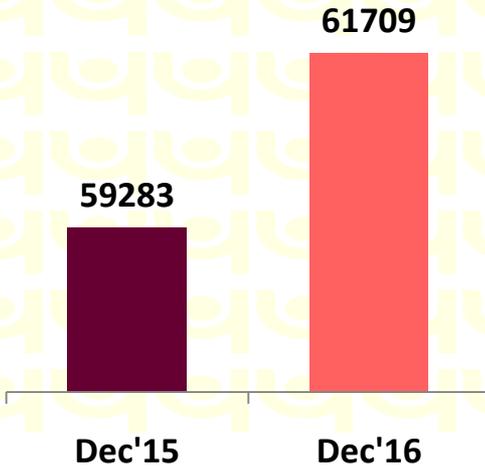
Advances Portfolio-Dec'16



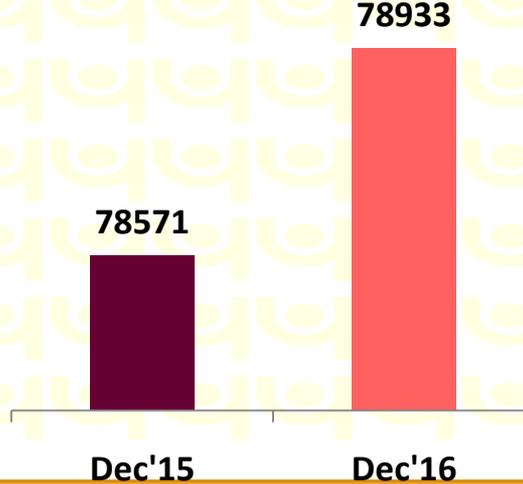
Retail-Composition



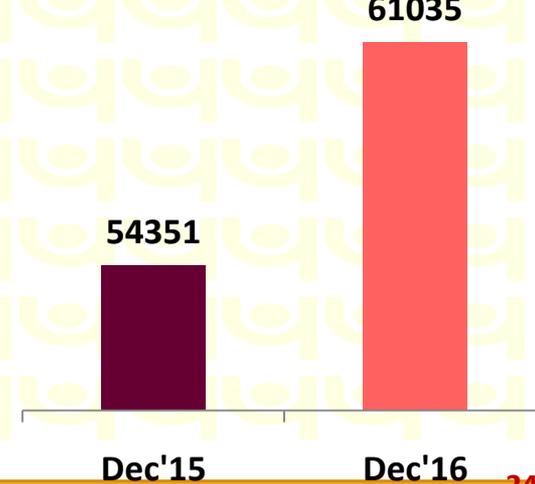
Agriculture



MSME



Retail



Small Ticket Portfolio

(Rs. Cr.)

Small Ticket Advances as %age to Domestic Credit



Parameters	Dec'15	Mar'16	Dec'16	YoY Gr. %
Agriculture & Allied	59283	62604	61709	4.1
SMF*	28218	29002	29441	4.3
MSME	78571	87588	78933	0.5
MSME Manuf.	38011	39213	33339	-12.3
MSME Services	40560	48375	45594	12.4
Retail Credit	54351	57801	61035	12.3
Housing	25061	26923	29597	18.1
Car/vehicle	4572	4772	5155	12.8
Education	4598	4589	4875	6.0
Total Small Ticket	192205	207993	201677	4.9

*Small & Marginal Farmers

Advances to Industry - Breakup

(Rs. Cr.)

Sl.	Major Industry	31.12.15		31.03.16		31.12.16	
		Amt.	Share % DC*	Amt.	Share % DC	Amt.	Share % DC
1	Food Processing	12714	3.6	13390	3.5	11688	3.3
2	Textiles	11749	3.4	12082	3.2	11334	3.2
3	Chemical & Chemical Products	6835	2.0	7013	1.8	6130	1.7
4	Cement & Cement Products	2333	0.7	2298	0.6	2303	0.6
5	Basic Metal & Metal Products	27839	8.0	29988	7.9	28302	7.9
5a	-Iron & Steel	25494	7.3	27766	7.3	26087	7.3
6	Paper & Paper Products	1607	0.5	1503	0.4	1543	0.4
7	Petroleum	1503	0.4	1992	0.5	1564	0.4
8	All Engineering Products	4832	1.4	4827	1.3	4711	1.3
9	Vehicles & Vehicle parts	862	0.2	867	0.2	817	0.2
10	Construction	3986	1.1	3660	1.0	3837	1.1
11	Infrastructure	62380	17.9	57093	15.0	53296	15.0
12	Others	23787	6.8	24236	6.4	23162	6.5
	Industry Total	160427	45.9	158949	41.8	148688	41.7

DC : Domestic Credit

Advances to Infrastructure Sector- Breakup

(Rs. Cr.)

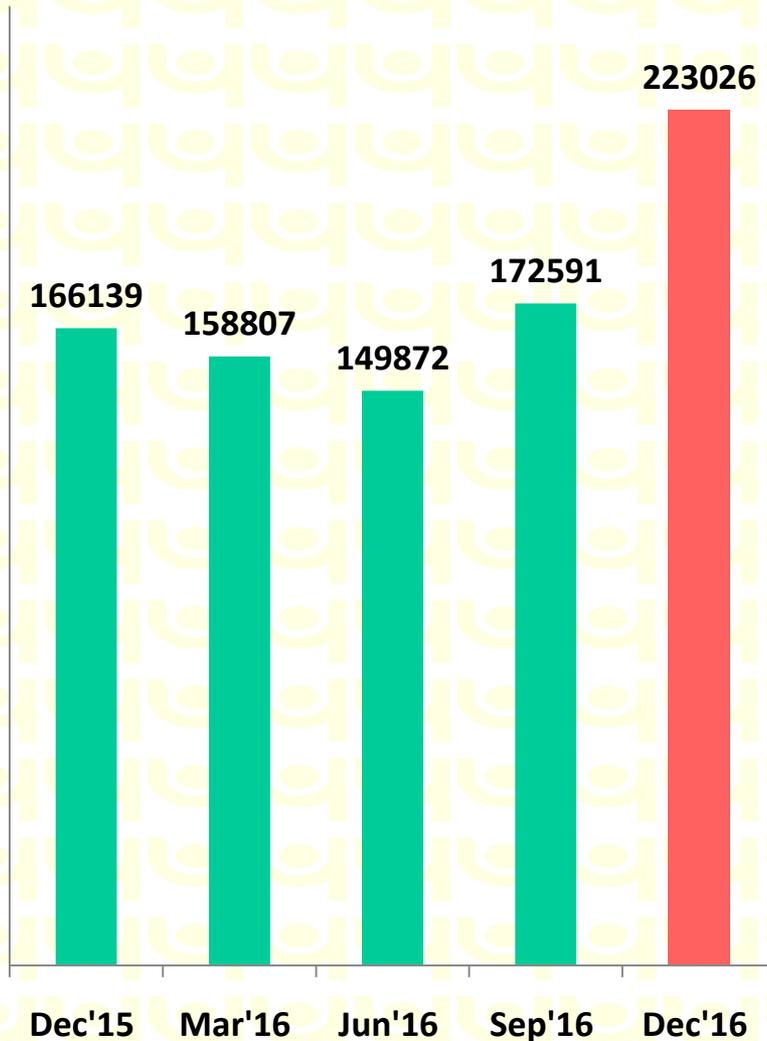
Sl.	Major Industry	31.12.15		31.03.16		31.12.16	
		Amt.	Share % DC	Amt.	Share % DC	Amt.	Share % DC
11	Infrastructure	62380	17.9	57093	15.0	53296	15.0
	-Power	37443	10.7	32582	8.6	29880	8.4
	-Tele-Communication	5575	1.6	5718	1.5	6015	1.7
	- Roads & Ports	12132	3.5	12516	3.3	11626	3.3
	- Others	7230	2.1	6278	1.7	5773	1.6

DC i.e. Domestic Credit

Treasury Operations

(Rs. Cr.)

Investment Portfolio



Parameters	Portfolio	M Duration
Gross Domestic Investment	218537	4.10
SLR	180943	4.10
Non SLR	37594	4.05
Held To Maturity (HTM)	115462	5.39
Available For Sale (AFS)	102744	4.37*
Held For trading (HFT)	331	
Investment by overseas branches	4489	
Total (Global)	223026	

* Excluding Cash Management Bills (CMB) = 40201 Cr

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Profitability – Performance Highlights

Sustained Higher
Operating Profit

Decline in Cost of
Deposits

Constantly growing
Operating Income

Constantly growing
Treasury Income

Increase in Fee Based
Income

Constantly growing Fee
Income from Rural and
Semi Urban Areas

Profit

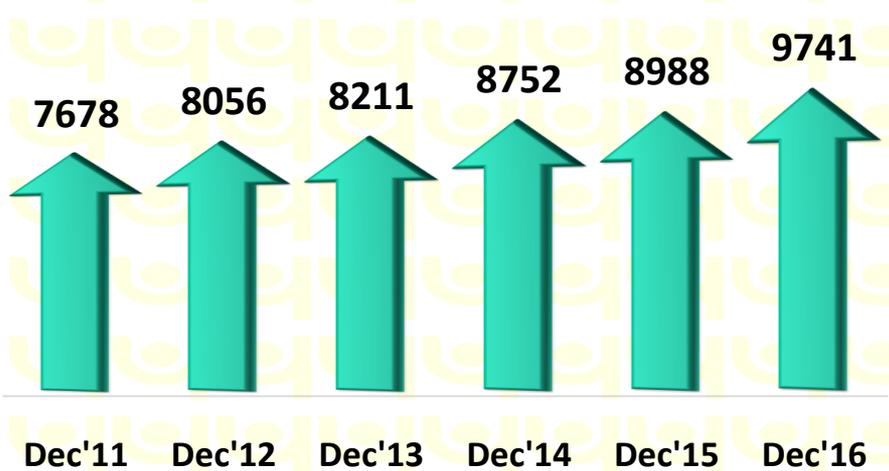
(Rs. Cr.)

Sl.	Parameters	Q3' FY 16	Q2' FY 17	Q3 FY 17	YoY Gr. %	9M Dec'15	9M Dec'16	YoY Gr. %
1	Interest Income	12221	11830	11984	-1.9	36600	35389	-3.3
2	Interest Expenses	8101	7951	8253	1.9	24056	24080	0.1
3	NII (Spread) (1-2)	4120	3880	3731	-9.4	12544	11310	-9.8
4	Other Income	1671	2388	2513	50.5	4425	7256	64.0
5	Operating Income (3+4)	5790	6268	6244	7.8	16969	18566	9.4
6	Operating Expenses	2872	2956	3090	7.6	7980	8825	10.6
7	Contribution (4-6)	-1202	-568	-576		-3556	-1568	
8	Operating Profit (3+7)	2918	3312	3155	8.1	8988	9741	8.4
9	Provisions	2867	2763	2947	2.8	7596	8678	14.3
10	Net Profit (8-9)	51	549	207	306.2	1393	1063	-23.7

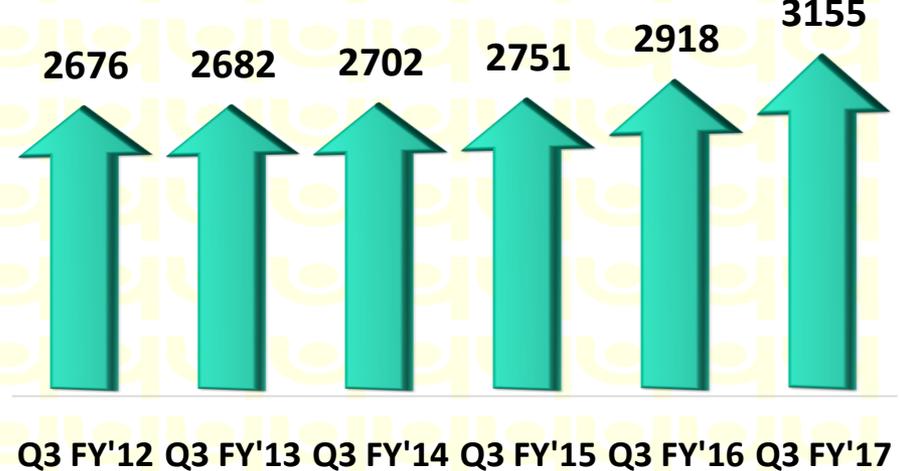


Consistently Higher Operating Profit & Operating Income

Operating Profit (9M)

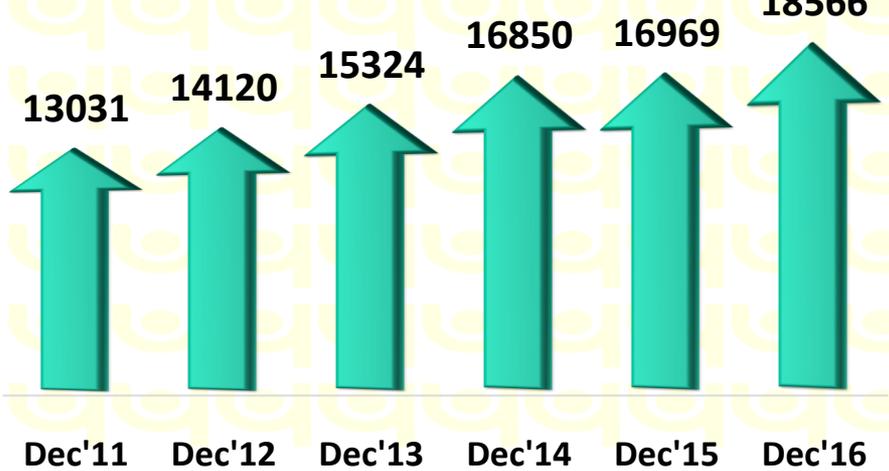


Operating Profit (3M)

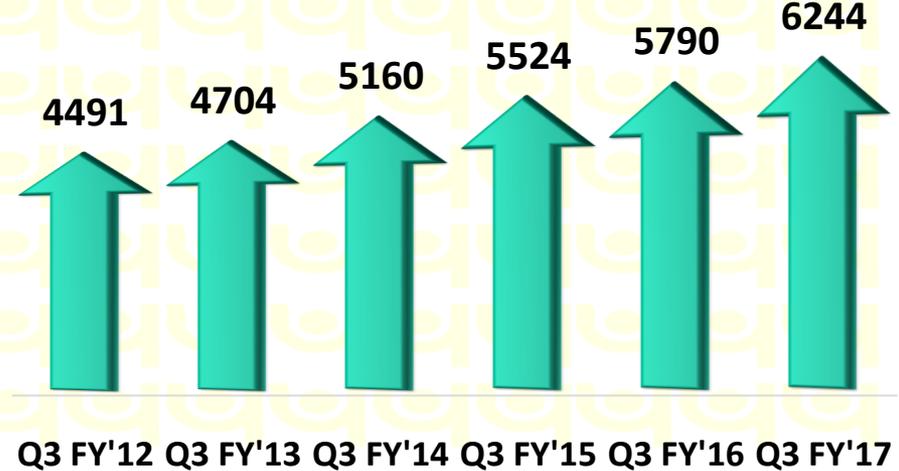


(Rs. Cr.)

Operating Income (9 M)



Operating Income (3 M)





Provisions

(Rs. Cr.)

Sl.	Parameters	Q3' FY 16	Q2' FY 17	Q3' FY 17	YoY Gr. %	9M Dec'15	9M Dec'16	YoY Gr. %
1	Provision towards NPAs	3767	2218	3363	-10.7	7089	9201	29.8
2	Standard Advances incl. Standard Restructured	-392	-60	-393	0.2	-366	-1282	
3	Depreciation/Provisions on Investment	123	368	130	5.4	425	279	-34.4
4	Income Tax	-909	229	11		127	470	270.8
5	Others	277	8	-164		321	10	
6	Total Provision	2867	2763	2947	2.8	7596	8678	14.3

Break-up : Income

(Rs. Cr.)

Sl.	Parameters	Q3' FY 16	Q2' FY 17	Q3 FY 17	YoY Gr. %	9M Dec'15	9M Dec'16	YoY Gr. %
1	Interest Income (2+3+4)	12221	11830	11984	-1.9	36600	35389	-3.3
2	Interest on Advances	8881	8467	8263	-7.0	26853	25240	-6.0
3	Interest on Investments	3119	2909	3372	8.1	9054	9067	0.1
4	Other Interest Income	220	454	349	58.7	694	1083	56.1
5	Other Income (6+7+8+9)	1671	2388	2513	50.5	4425	7256	64.0
	of which :							
6	Fee Based Income	823	900	1055	28.1	2550	2977	16.7
7	Recovery in W/Off a/cs	519	800	937	80.6	972	2464	153.5
8	Trading Profit	298	621	516	73.1	817	1734	112.1
9	Residual	30	67	6	-81.4	86	82	-4.3
10	Total Income (1+5)	13891	14218	14498	4.4	41025	42646	4.0

Break-up : Fee Based Income

(Rs. Cr.)

Sl.	Parameters	Q3' FY 16	Q2' FY 17	Q3 FY 17	YoY Gr. %	9M Dec'15	9M Dec'16	YoY Gr. %
1	Processing Fees	86	113	106	23.6	474	596	25.8
2	LC/LG Income	173	174	183	5.7	530	533	0.5
3	Bills & Remittance	127	108	107	-15.7	363	330	-9.1
4	Incidental Charges	50	50	118	137.5	140	190	35.2
5	Inc from ATM operations	102	117	131	29.2	284	344	21.1
6	Income from Ins & MF	28	32	34	19.8	73	90	24.1
7	Govt. Business	21	27	23	13.2	70	71	1.6
8	Misc Income	93	113	207	122.3	298	386	29.5
9	Exchange Profit	144	165	145	0.7	317	437	37.5
	Fee based income	823	900	1055	28.1	2550	2977	16.7

Break-up : Expenditure

(Rs. Cr.)

Sl.	Parameters	Q3' FY 16	Q2' FY17	Q3' FY 17	YoY Gr. %	9M Dec'15	9M Dec'16	YoY Gr. %
1	Total Interest Paid (2+3+4)	8101	7951	8253	1.9	24056	24080	0.1
2	Intt. Paid on Deposits	7534	7350	7667	1.8	22354	22275	-0.4
3	Intt. Paid on Borrowings	35	63	42	20.9	199	189	-4.8
4	Others	532	537	544	2.3	1503	1616	7.5
5	Operating Expenses (6+8)	2872	2956	3090	7.6	7980	8825	10.6
6	Estb. Expenses	1991	1967	2102	5.6	5418	5969	10.2
	Of Which							
7	Employee Benefits (AS-15)	747	738	800	7.1	1844	2213	20.0
8	Other Operating Expenses	881	989	988	12.1	2562	2856	11.5
	Total Expenses (1+5)	10973	10906	11343	3.4	32037	32905	2.7

Cost & Yield Ratios

(Annualized)

Sl.	Particulars	Q 3 FY 16	Q 2 FY 17	Q 3 FY 17	9M Dec'15	9M Dec'16
1	Cost of Deposit [%]	5.81	5.36	5.31	5.92	5.38
2	Cost of Fund [%]	4.90	4.60	4.60	4.98	4.66
3	Yield on Advances [%]	9.47	8.54	8.34	9.59	8.49
4	Yield on Investment [%]	7.93	7.83	7.64	7.94	7.79
5	Yield on Fund [%]	7.39	6.85	6.68	7.58	6.84
6	Net Interest Margin [%]					
	-Global	2.75	2.51	2.33	2.87	2.43
	-Domestic	3.13	2.86	2.62	3.27	2.76

Profitability Ratios

(Annualized)

Sl.	Particulars	Q 3 FY 16	Q2 FY 17	Q 3 FY 17	9M Dec'15	9M Dec'16
1	Return on Assets [%]	0.03	0.32	0.12	0.29	0.21
2	Return on Net worth [%]	0.50	5.72	2.14	4.55	3.67
3	Opt. Profit to AWF [%]	1.76	1.92	1.76	1.86	1.88
4	Cost to Income Ratio [%]	49.61	47.16	49.48	47.03	47.53
5	Estb. Exp. To Total Exp. [%]	18.15	18.04	18.53	16.91	18.14
6	Opt. Exp. To AWF [%]	1.74	1.71	1.72	1.65	1.71
7	Book Value per Share [Rs]	208	181	182	208	182
8	Earnings per share [Rs]	1	11	4	10	7

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Improvement in Assets Quality

Reduced NPL formation

[Slippages came down from Rs. 6202 cr. In Q2 to Rs. 5660 cr. in Q3FY17}

War Room Intensified

Real time Monitoring

Increased Cash Recovery & Up-gradation

[From Rs. 6550 cr. in Dec'15 to Rs. 14724 cr. in Dec'16]

Focus on new Resolution Windows

Improved Provision Coverage Ratio

[From 51.06% in Mar'16 to 54.96% in Dec'16]

Stepped up efforts on Joint Lenders' Forum

Non-Performing Assets

(Rs. Cr.)

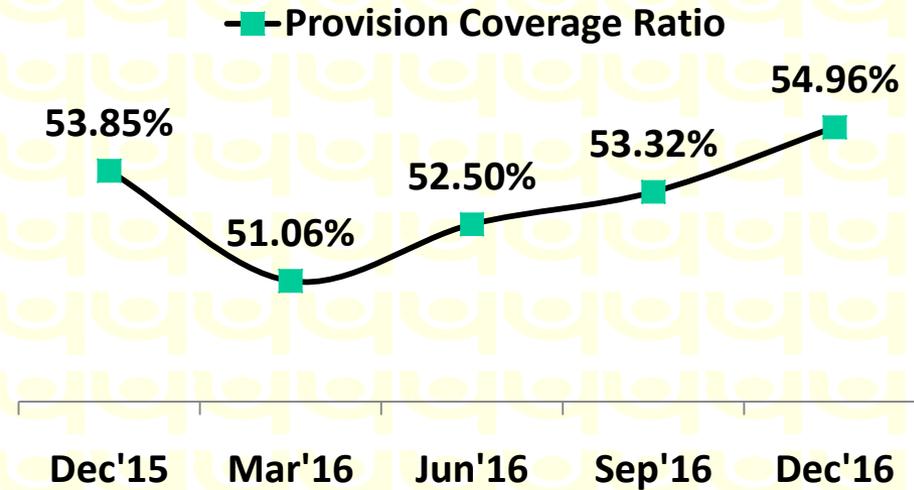
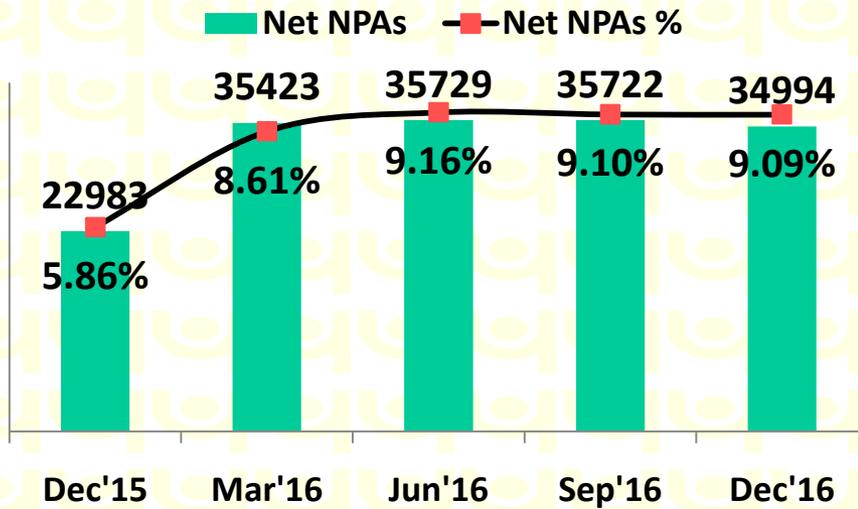
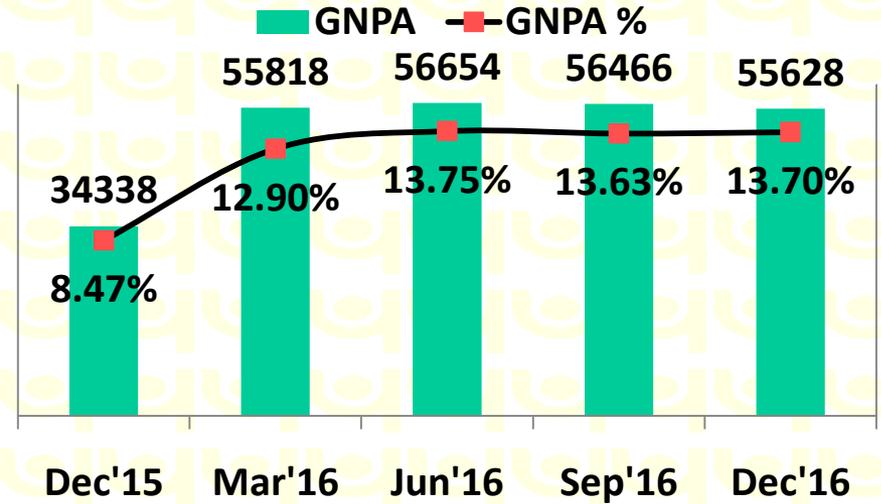
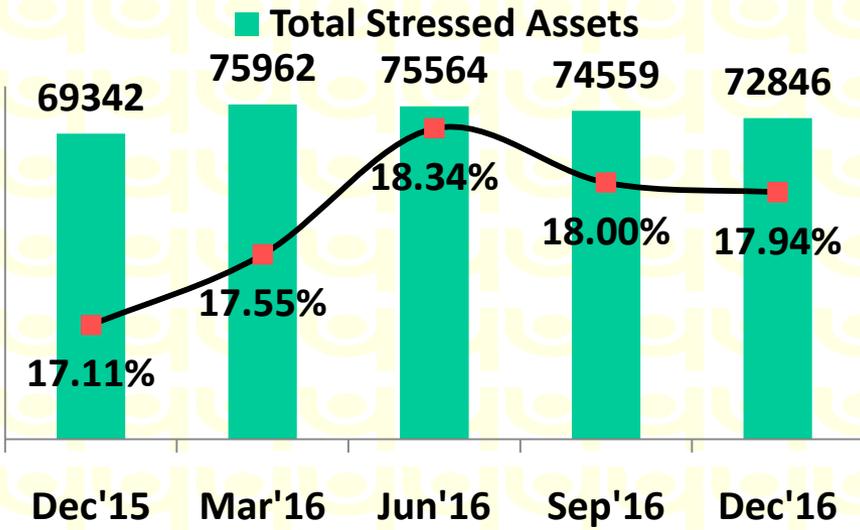
	Parameter	FY16	Q1FY17	Q2FY17	Q3 FY17
1	NPA as at the beginning of Yr.	25695	55818	56654	56466
2	Cash Recovery	4262	4825	2883	2413
3	Up-gradation	1382	1181	1889	1534
4	Write Off	6485	2386	1619	2551
5	Total Reduction (2+3+4)	12128	8391	6391	6498
6	Fresh Addition	42252	9227	6202	5660
7	-Fresh slippages	41060	7533	5089	4800
8	-Debits in existing NPA A/cs	1192	1695	1114	860
9	Gross NPAs end period	55818	56654	56466	55628
10	Eligible Deductions incl. Provisions	20396	20926	20743	20634
11	Net NPAs	35423	35729	35722	34994
12	Recovery in written-off debt A/Cs	2297	727	800	937

14724

	Parameter (%)	FY16	Q1FY17	Q2FY17	Q3 FY17
1	GNPA Ratio	12.90	13.75	13.63	13.70
2	NNPA Ratio	8.61	9.16	9.10	9.09
3	Provision Coverage Ratio	51.06	52.50	53.32	54.96

Declining NPA and improving PCR

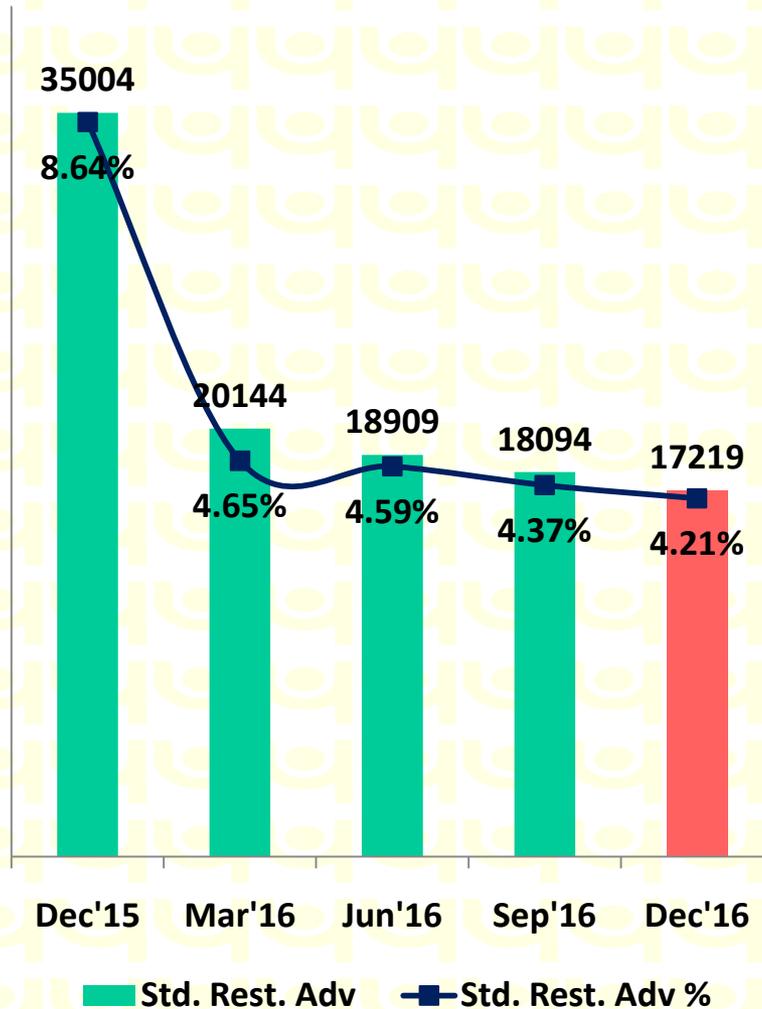
(Rs. Cr.)



Industry wise O/S Restructured Accounts

(Rs. Cr.)

Standard Restructured Adv.



	Dec'15		Dec'16	
	Amt.	Share %	Amt.	Share %
Power	12976	37.07%	7022	40.78%
Road & Port	2555	7.30%	2523	14.65%
Iron & Steel	5979	17.08%	2134	12.39%
Sugar	1377	3.93%	1478	8.58%
Construction	2352	6.72%	1092	6.34%
Cement	545	1.56%	373	2.17%
Textiles	1125	3.21%	362	2.10%
Telecom	260	0.74%	271	1.58%
Manufacturing	1009	2.88%	293	1.70%
Hotel	497	1.42%	265	1.54%
IT park/logistic	427	1.22%	504	2.93%
Others	5903	16.86%	902	5.24%
Total	35004	100%	17219	100%

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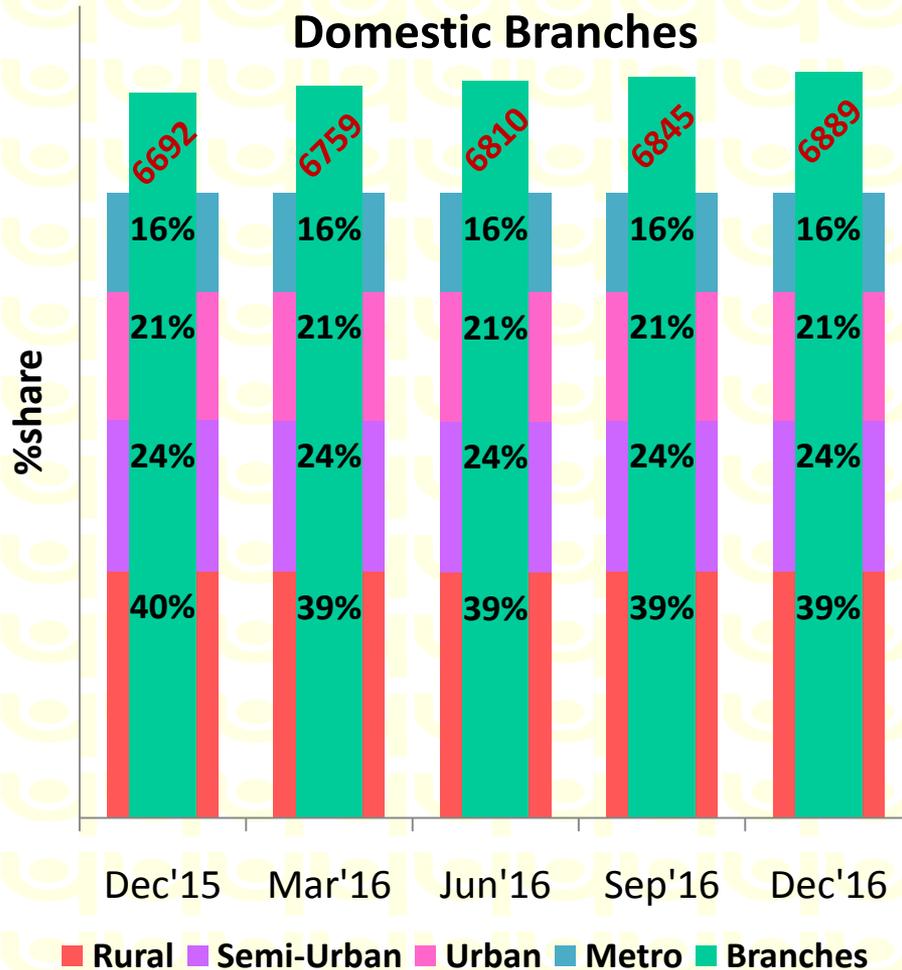
- ***PAN India Presence***

- *Digitalization*

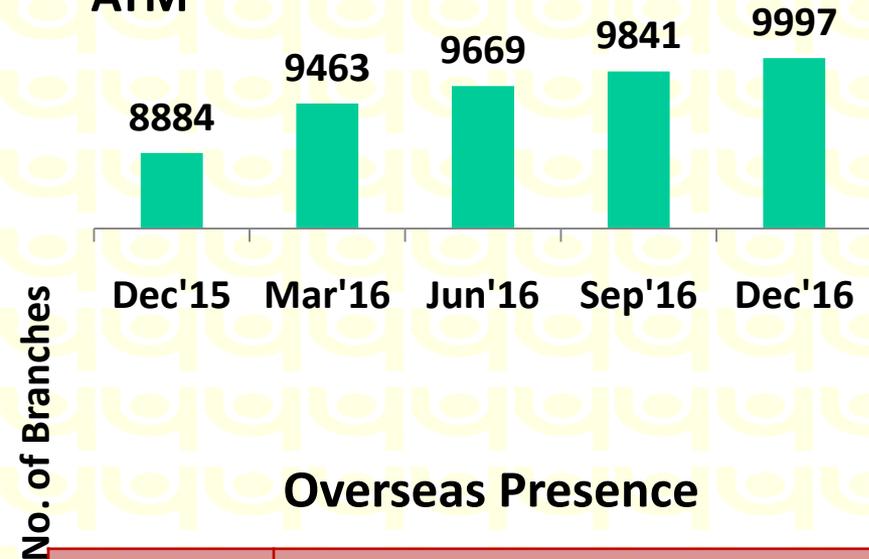
- *Way Forward*

Network

Domestic Branches



ATM



Overseas Presence

Type of office	Destination
Branches (4)	Mumbai, Hong Kong Main, Kowloon Hong Kong, DIFC, Dubai
Subsidiary (3)	PNBIL, UK (7 branches), DRUK PNB Ltd., Bhutan (6 Branches), One Associate at JSC SB PNB, Kazakhstan (4 Branches)
Joint Venture (1)	Everest Bank Limited, Kathmandu, Nepal (61 Branches), Bank also provides Managerial Support to EBL.
Representative Office (4)	Shanghai(China), Dubai (UAE), Sydney (Australia), Dhaka (Bangladesh)

Specialized Branches

1. Large Corporate Branches: 10
2. SME Focus Branches : 88
3. Agri. Focus Branches : 16
4. Assets Recovery Branches : 17

Other Touch Points

1. BCs : 7996
2. Customer Service :

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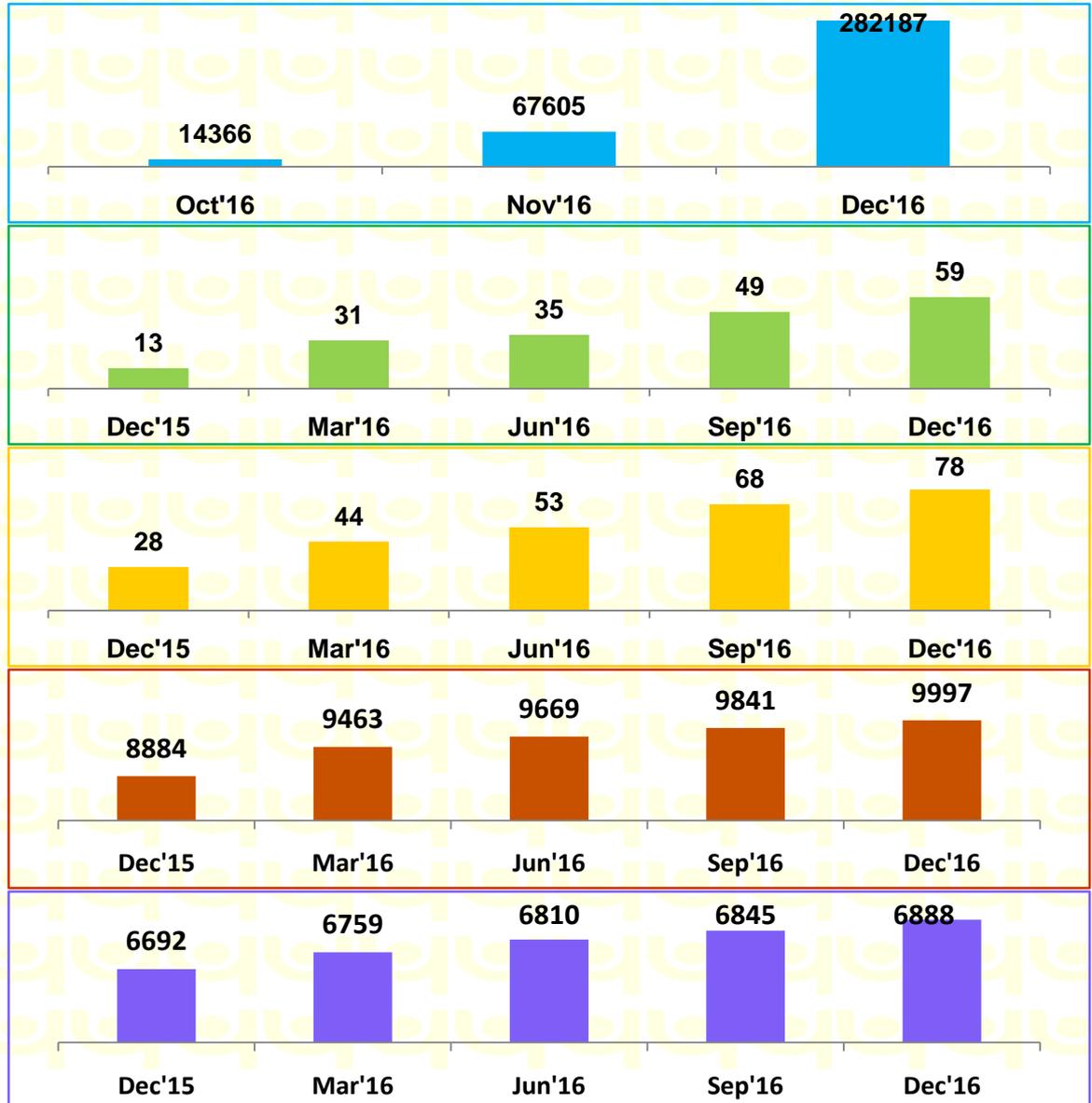
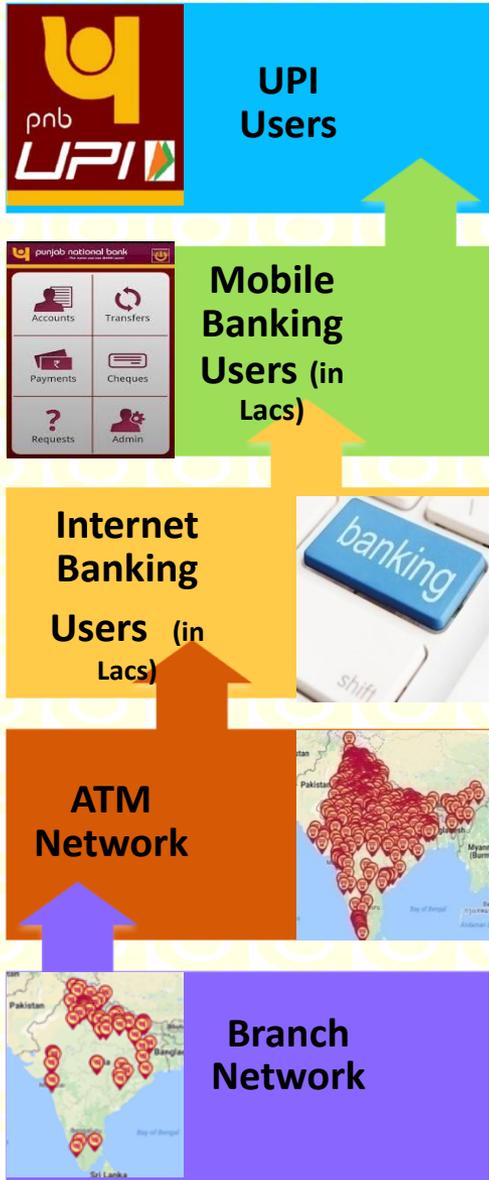
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Fast pace of Digitalization



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People Development

‘People Development through Upskilling HR’ to align HR Policy & Strategy with business Strategy & Goals is the main focus of Bank to improve Customer Service, Commitment, Competencies and Culture.



Higher number of employees promoted compared to last year .



An Onboarding & Mentoring Program titled “PNB Navodaya” has been introduced for newly recruited employees as well as for those recently promoted and first time Branch Heads.



PNB Univ (E-learning App and web based portal) has been launched for all PNB Parivar Members to provide high quality e-learning 24x7.

People Development



With the sole motive to bridge the gap, amongst different sections of employees coming from different strata of the society or having biological diversity, 3 Development Cells have been created.



The process of Competency Mapping of critical roles has been initiated with a view to identify and develop key competencies in the employees. Bank has constituted a Committee to look into all matters related to succession planning.



Appreciating the need for employee engagement, Bank has embarked on a series employee engagement initiatives e.g. Employee Surveys, PNB Samadhaan, Exit Interviews etc.



People Development

Building Blocks



Digitalization

Healthy Growth in Credit

Resolution of Stressed Assets

Improved Earnings

