

PRESS RELEASE

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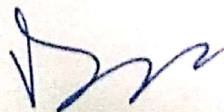
Financial Results for Q3 of FY2022

Punjab and Sind Bank posts record Net Profit of Rs.301 Cr against a Net Loss of Rs.2376 Cr (Y-o-Y)

Today, Punjab & Sind Bank declared the reviewed financial results of the Bank for the quarter ended 31st Dec 2021.

Q3 FY - 2022 Highlights (Y-o-Y)

- ✓ Operating Profit zooms by 153.44% to Rs.332 Cr.
- ✓ Net Interest Income grew by 23.05%.
- ✓ Cost of Deposits (COD) at 4.24%, improved by 73 bps.
- ✓ Total deposits grew by 10.87% & stood at Rs.100351 Cr.
- ✓ Gross Advances grew by 3.26%.
- ✓ Retail advances grew by 12.15%.
- ✓ Net NPA ratio stood at 3.01%.



Key Summary of Business Performance (as on 31st Dec 2021)



Profitability & Income:

- ✓ With sustained performance, the Bank has registered a Net Profit Rs.301 Cr compared to Net Loss of Rs.2376 Cr during the corresponding quarter ended 2020 and Net Profit of Rs.218 Cr for the quarter ended September 2021 (38.07%) on Q-o-Q basis.
- ✓ Operating Profit for the quarter improved to Rs.332 Cr as compared to Rs.131 Cr for the corresponding quarter of previous year and Rs.301 Cr for the quarter ended September 2021.
- ✓ Cost to Income Ratio is 64.20% for the quarter ended December 2021 as compared to 84.11% for the corresponding quarter of previous year and 65.57% as on September 2021.
- ✓ Net Interest Income for the quarter grew by 23.05% on Y-o-Y basis to Rs.758 Cr as on 31.12.2021 as against Rs.616 Cr as on 31.12.2020. On Q-o-Q basis it increased by 22.85%.

Asset quality:

- ✓ Gross Non-Performing Assets (GNPA) ratio improved to 14.44% as at Dec 21 down from 14.54% as at Sept 21.
- ✓ Net Non-Performing Assets (NNPA) ratio improved by 80 bps to 3.01% as at Dec 2021 down from 3.81% as at Sept 2021.
- ✓ Provision Coverage Ratio (PCR) stood at 87.77% as at Dec 2021 improved from 84.44% as at Sep 2021.

Capital Adequacy:

- ✓ CRAR improved to 17.82% in Dec' 2021 from 16.39% as at Dec' 2020. Tier-I is 14.41% (CET-1 is at 12.34%, AT1 is at 2.07%) and Tier-II CRAR is 3.41% as at Dec' 2021.

Priority Sector & Financial Inclusion:

- ✓ The Bank's Priority Sector Advances at 48.37% and Agricultural Credit at 19.75% of ANBC as at Dec 2021, as against the requirement of 40% and 18% respectively.
- ✓ Credit to small and marginal farmers stood at 11.43% of ANBC, against the norm of 9%.
- ✓ Credit to Weaker Sections stood at 12.90% of ANBC, against the norm of 11%.
- ✓ Bank has opened 14.51 lakhs accounts under PMJDY and mobilized CASA deposits of Rs.540 Cr as at Dec 2021.

Business Highlights:

- ✓ Total Business grew by 7.70% on Y-o-Y basis to Rs.167061 Cr as on 31.12.2021 as against Rs.155115 Cr as on 31.12.2020.
- ✓ Total Deposits up by 10.87% on Y-o-Y basis to Rs.100351 Cr in Q3FY22 as against Rs.90509 Cr in Q3FY21.
- ✓ CASA stood at 32.63% of Total Deposits as on 31.12.2021 and the same grew by 11.69% (Y-o-Y) to Rs.32749 Cr from Rs.29322 Cr as on 31.12.2020. As on 30.09.2021, CASA Deposits stood at Rs.30820 Cr.
- ✓ Gross Advances grew by 3.26% on Y-o-Y basis to Rs.66710 Cr in Q3FY22.
- ✓ RAM (Retail, Agriculture & MSME) business grew by 6.37% on Y-o-Y basis. Retail, Agriculture and MSME loan portfolio grew by 12.15%, 3.53% and 4.06% respectively.

Distribution Network:

- ✓ As on 31st December'21, the Bank has 1531 number of branches, out of which 570 are Rural, 278 Semi-Urban, 356 Urban & 327 Metro along with 1103 number of ATMs and 357 BCs.

While declaring the Q3 results, MD & CEO of the Bank Sh. S Krishnan informed that the Bank has sustained its' good performance by registering a Net Profit of Rs.301 Cr as at 31.12.2021 against a Net loss of Rs.2376 Cr as at 31.12.2020.

MD & CEO also informed that the Bank continued its special focus on Retail Business as a result of which RAM advance has grown from 48% to 50% while corporate advance has declined from 52% to 50% on Q-o-Q basis. Bank has also surpassed the regulatory targets of 40% and 18% in Priority Sector & Agriculture Credit respectively. CASA Deposits has shown a growth of 11.69%.

The Bank has registered a Y-o-Y growth of 7.70% in the Total Business. During Q3 of FY 2021-22, Bank has recovered Rs.430 Cr, including recovery of Rs.25 Cr in Technically Written-Off (TWO) accounts.

Sh. S Krishnan, MD & CEO also expressed his gratitude towards Bank's customers for continued support, trust in Punjab and Sind Bank during these testing times of COVID-19. He also said that we are committed to provide best in the industry Banking services for all financial needs with our branch network, digital delivery and an array of banking products and services.