

PRESS RELEASE

Date: 19th May 2022

Financial Results for the Quarter and Year ended 31st March 2022

Punjab and Sind Bank makes a turnaround with a Net Profit of Rs.1039 Cr (FY) against a Net Loss of Rs.2733 Cr (Y-o-Y)

Today, Punjab & Sind Bank declared the audited financial results of the Bank for the quarter and year ended 31st March 2022.

Q4 FY – 2022 Highlights (Y-o-Y)

- ✓ Operating Profit increases to Rs.317 Cr during Q4 FY22, with Y-o-Y growth of 72.28%.
- ✓ Return on Assets (ROA) improves to 1.10%, improvement of 55 bps.
- ✓ Cost of Deposit (COD) is at 4.17%, improves by 42 bps.
- ✓ Net Interest Margin (NIM) improves to 2.90% in Q4 FY22 from 2.19% in Q4 FY21.
- ✓ CASA Deposit improves by 100 bps and reaches a level of 33.81%.
- ✓ RAM (Retail, Agriculture and MSME) advance grows by 10.45%.
- ✓ GNPA ratio reduces by 159 bps to 12.17% in March 22 from 13.76% in March 21.
- ✓ NNPA ratio improves by 130bps to 2.74% in March 22 from 4.04% in March 21.



Key Summary of Business Performance (as on 31st March 2022)

Income & Profitability:

- ✓ Bank reports a Net profit of Rs.346 Cr in Q4 FY22 as against profit of Rs.301 Cr in Q3 FY22 and Rs.161 Cr in Q4 FY21. The same stands at Rs.1039 Cr for FY22 against Net Loss of Rs.2733 Cr for FY21.
- ✓ Operating Profit for Q4 FY22 shows a growth of 72.28% on Y-o-Y basis. The same increases to Rs.1330 Cr in FY22 from Rs.772 Cr in FY21.
- ✓ Net Interest Income for the quarter grows by 40.81% on Y-o-Y basis. The same grew by 17.20% on Y-o-Y basis to Rs.2651 Cr for FY22 as against Rs.2262 Cr for FY21.
- ✓ Return on Assets (ROA) improves to 1.10% for Q4FY22 against 0.55% for Q4FY21 and 0.98% for Q3FY22. The same improves to 0.85% for FY22 against (2.55)% for FY21.

Asset Quality:

- ✓ Gross NPA of the Bank reduces to Rs.8565 Cr in Q4FY22 from the level of Rs.9334 Cr in Q4FY21 and from Rs.9636 Cr in Q3 FY22.
- ✓ Gross NPA Ratio improves to 12.17% in Q4 FY22 from 13.76% in Q4 FY21 and from 14.44% Q3 FY22.
- ✓ Net Non-Performing Assets (NNPA) ratio reduces to 2.74% as at Q4 FY22 down from 4.04% as at Q4 FY21 and from 3.01% as at Q3 FY22.
- ✓ Provision Coverage Ratio (PCR) stands at 87.89% as at March 2022 against 82.89% as at Mar 2021 and 87.77% as at Dec 2021.

Capital Adequacy:

- ✓ CRAR improves to 18.54% in March 2022 from 17.06% as at March 2021. Tier-I stands at 14.80% (CET-1 at 12.77%, AT-1 at 2.03%) and Tier-II stands at 3.74% as of March 2022.

Priority Sector & Financial Inclusion:

- ✓ Bank's Priority Sector Advance and Agriculture advance stands at Rs.31178 Cr (50.20%) and Rs.12551 Cr (20.21%) respectively, exceeding the requirement of 40% and 18% respectively of ANBC as at March 2022.
- ✓ Credit to Small and Marginal farmers stands at 11.81% of ANBC, against the norm of 9%.
- ✓ Credit to Weaker Sections stands at 12.91% of ANBC, against the norm of 11%.
- ✓ Bank has opened 15.25 lakh accounts under PMJDY and mobilized CASA deposits of Rs.560 Cr as at March 2022.



Business Highlights:

- ✓ Total Business of the Bank stands at Rs.172524 Cr in Q4 FY22 as against Rs.163919 Cr in Q4 FY21 and Rs.167061 Cr in Q3 FY22.
- ✓ As on 31st March 2022, Total Deposit stands at Rs.102137 Cr against Rs.96108 Cr as on 31st March 2021 and Rs.100351 Cr as on 31st Dec 2021.
- ✓ CASA Deposit registers a robust growth of 9.51% and 5.43% on a Y-o-Y and Q-o-Q basis respectively.
- ✓ Gross Advances reaches atRs.70387 in Q4FY22 against Rs.67811 Cr in Q4FY21 and Rs.66710 Cr in Q3 FY22.
- ✓ RAM (Retail, Agriculture& MSME) Advance grows by 10.45% on Y-o-Y basis. Retail advance grows by 15.29% to Rs.11737 Cr on Y-o-Y basis. MSME advance grows by 13.26% on Y-o-Y basis to Rs.13021 Cr.

Distribution Network:

- ✓ As on 31st March' 22, the Bank has 1530 number of branches, out of which 569 are Rural, 278 Semi-Urban, 357 Urban & 326 Metro along with 676 number of ATMs and 357 BCs.

Awards& Accolades:

- ✓ Bank has won 1stPosition under Exemplary Gold Award "Leadership Capital (4.0)" campaign organised by PFRDA for APY Enrolments
- ✓ Runner-up in Best Digital Financial Inclusion Initiative category award declared by IBA.
- ✓ 3rdTop Performing Bank in Theme 3 i.e. Collaborating for Synergistic Outcomes under EASE 4.0 as on 31.12.2021.
- ✓ 3rdPosition in DSB (Door Step Banking) Udaan Campaign launched by PSB Alliance Pvt. Ltd. from 01.02.2022 to 02.03.2022.
- ✓ Bank was awarded with "Rajbhasha Kirti Puraskar (Second)" in the year 2019-20 in the category 'B' of Nationalized Banks and Financial Institutions for the best implementation of the Official Language Policy.
- ✓ Bank was awarded as 'Best Public Sector Bank in SHG Linkage' for FY 2019-20.



Punjab and Sind Bank declares audited financial on 19th May 2022. While declaring the 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.1039 Cr for FY 2021-22 against a Net loss of Rs.2733 Cr for FY 2020-21. Q4 Profit stood at Rs.346 Cr against Rs.161 Cr as at Q4 of FY 2020-21.

MD & CEO also informed that the Bank continued its special focus on Retail Business as a result of which RAM composition has improved from 48% to 51% while corporate advance has declined from 52% to 49% on Y-o-Y basis. CASA Deposits has also witnessed a robust growth of 9.51% on Y-o-Y basis. Bank has also surpassed the regulatory targets of 40% and 18% in Priority Sector and Agriculture Credit respectively.

The Bank has further strengthened its Balance Sheet by making additional provisions. Further, the Bank has proactively made 100% provisions in all fraud cases and Bank has not sought any dispensation from the regulator for staggering the provision.

MD & CEO further said that to enhance customer experience on digital platform Bank has set-up three e-lobbies in the state of Punjab. Out of these three e-lobbies, two will be converted into Digital Banking Units (DBUs) as a part of Gol announcement to set up 75 DBUs in 75 districts in Union Budget 22-23.

He also informed that the Bank has streamlined its mobile application i.e. "PSB UnIC" by adding new features such as opening FD/RD online, generation of TDS certificate etc. He also added that the Bank has introduced a "PSB UnIC Biz" for its corporate customers.

Sh. S Krishnan, MD & CEO expressed his gratitude to the Bank's customers and stakeholders for their continued patronage.

कृते पंजाब एण्ड सिंध बैंक
For PUNJAB & SIND BANK

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