

PRESS RELEASE

Date: 02nd May 2023

Financial Results for the Quarter and Year ended 31st March 2023

- ✓ Punjab and Sind Bank records highest ever Net Profit of Rs.1313 Cr (FY) against a Net Profit of Rs.1039 Cr (Y-o-Y), registering a growth of 26.37%.
- ✓ Bank's Operating Profit zooms to Rs.536 Cr during Q4 FY 2023, with Y-o-Y growth of 69.09% and Q-o-Q growth of 55.81%.

Q4 FY 2023 Key Highlights (Y-o-Y)

Parameter	Q4 FY 2022	Q4 FY 2023	Growth %
Operating Profit (in Cr)	317	536	69.09
Net Profit (in Cr)	346	457	32.08
Return on Assets (RoA)	1.10	1.33	23 bps
Return on Equity (RoE)	25.84	28.43	259 bps
Yield on Advances (YoA)	7.13	7.85	72 bps
Cost-to-Income Ratio	65.19	56.45	(874) bps
Non-Interest Income (in Cr)	215	547	154.42
Total Business (in Cr)	172524	190647	10.50
Credit-Deposit Ratio	68.91	73.84	493 bps
Slippage Ratio	0.76	0.63	(13) bps
Gross NPA (%)	12.17	6.97	(520) bps
Net NPA (%)	2.74	1.84	(90) bps
Recovery and Up-gradation (in Cr)	553	1153	108.50
Credit Cost	0.01	(0.38)	(0.39)

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Key Summary of Business Performance (as on 31st March 2023)

Y-o-Y Performance (Financial Year):

Parameter	FY 2022	FY 2023	Growth %
Operating Profit (in Cr)	1330	1450	9.02
Net Profit (in Cr)	1039	1313	26.37
Net Interest Income (in Cr)	2652	2973	12.10
Return on Assets (RoA)	0.85	0.98	13 bps
Return on Equity (RoE)	20.42	22.18	176 bps
Yield on Advances (YoA)	7.20	7.67	47 bps
Net Interest Margin (NIM)	2.80	2.91	11 bps
Cost-to-Income Ratio	63.16	62.95	(21) bps
Credit-Deposit Ratio	68.91	73.84	493 bps
Gross NPA (%)	12.17	6.97	(520) bps
Net NPA (%)	2.74	1.84	(90) bps
Provision Coverage Ratio (PCR)	87.89	89.06	117 bps
Total Deposit (in Cr)	102137	109665	7.37
Gross Advances (in Cr)	70387	80982	15.05
RAM Advances (in Cr)	35692	43082	20.70

Q-o-Q Performance (Sequential):

Parameter	Q3 FY 2023	Q4 FY 2023	Growth %
Operating Profit (in Cr)	344	536	55.81
Net Profit (in Cr)	373	457	22.52
Credit-Deposit Ratio	71.00	73.84	284 bps
Cost-to-Income Ratio	63.47	56.45	(702) bps
Non-Interest Income (in Cr)	138	547	296.38
Return on Assets (RoA)	1.11	1.33	22 bps
Return on Equity (RoE)	26.09	28.43	234 bps
Gross NPA (%)	8.36	6.97	(139) bps
Net NPA (%)	2.02	1.84	(18) bps
Recovery and Up-gradation (in Cr)	596	1153	93.46
Total Business (in Cr)	187242	190647	1.82

Key Summary of Business Performance (as on 31st March 2023)

Priority Sector Advance and Financial Inclusion:

- ✓ Bank surpasses the targets in Priority Sector Advance which stands at 54.99% and Agriculture Advance at 20.67% of ANBC, as on March 2023, against the regulatory target of 40% and 18% respectively.
- ✓ Credit to Small and Marginal farmers stands at 11.06% of ANBC, against the regulatory target of 9.50%.
- ✓ Credit to Weaker Sections stands at 12.68% of ANBC, against the regulatory target of 11.50%.
- ✓ Credit to Micro Enterprises stands at 14.31% of ANBC, against the regulatory target of 7.50%.
- ✓ Bank is having 19.30 lakh PMJDY accounts with balance of deposits of Rs.558 Cr as at March 2023.

Capital Position:

- ✓ Capital Adequacy ratio (CRAR) at 17.10% with Common Equity Tier 1 (CET-1) ratio of 14.32% at the end of March 2023.

Distribution Network:

- ✓ As on 31st March 2023, Bank has 1537 number of branches, out of which 572 are Rural, 281 Semi-Urban, 362 Urban and 322 Metro along with 835 number of ATMs, 357 Business Correspondents.
- ✓ Bank has recently opened 25 new branches in PAN India, total number of branches stands at 1553 as on date.

Awards & Accolades:

- ✓ Best Emerging Bank at MSME Banking Excellence Award.
- ✓ 1st Position under "Exemplary Gold Award" in Leadership Capital 4.0 by PFRDA.
- ✓ Runner-up in "Best Digital Financial Inclusion" declared by IBA.
- ✓ 3rd Position in "Door-step Banking Udaan Campaign" by PSB Alliance Private Limited.

कृते पंजाब एण्ड सिंध बैंक
For PUNJAB & SIND BANK

Chaudhary

उप महाप्रबंधक (ज.सं.) / Deputy General Manager (PR)