



पंजाब नैशनल बैंक



punjab national bank

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The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza" Bandra – Kurla Complex, Bandra (E) <b>Mumbai – 400 051</b>	The Dy General Manager Bombay Stock Exchange Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, <b>Mumbai – 400 001</b>
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Date: 08.08.2018

Dear Sir(s),

**Reg: Presentation of Analyst Meet on Financial Results**

The presentation of analyst Meet on Financial Results is enclosed please.

Submitted in compliance of Regulation 30 of SEBI (LODR) Regulations, 2015.

Thanking you

Yours faithfully,

**(Balbir Singh)**  
**Company Secretary**

Encls : as above



# FINANCIAL RESULTS

## Q1 FY'19

*The Year of Recovery & Rebound*

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# Resolution of NPA

*Record Recovery in Q1FY19*

**Rs. 8445,00,00,000**

**(Full Year FY'18 - Rs. 5617 Crore)**

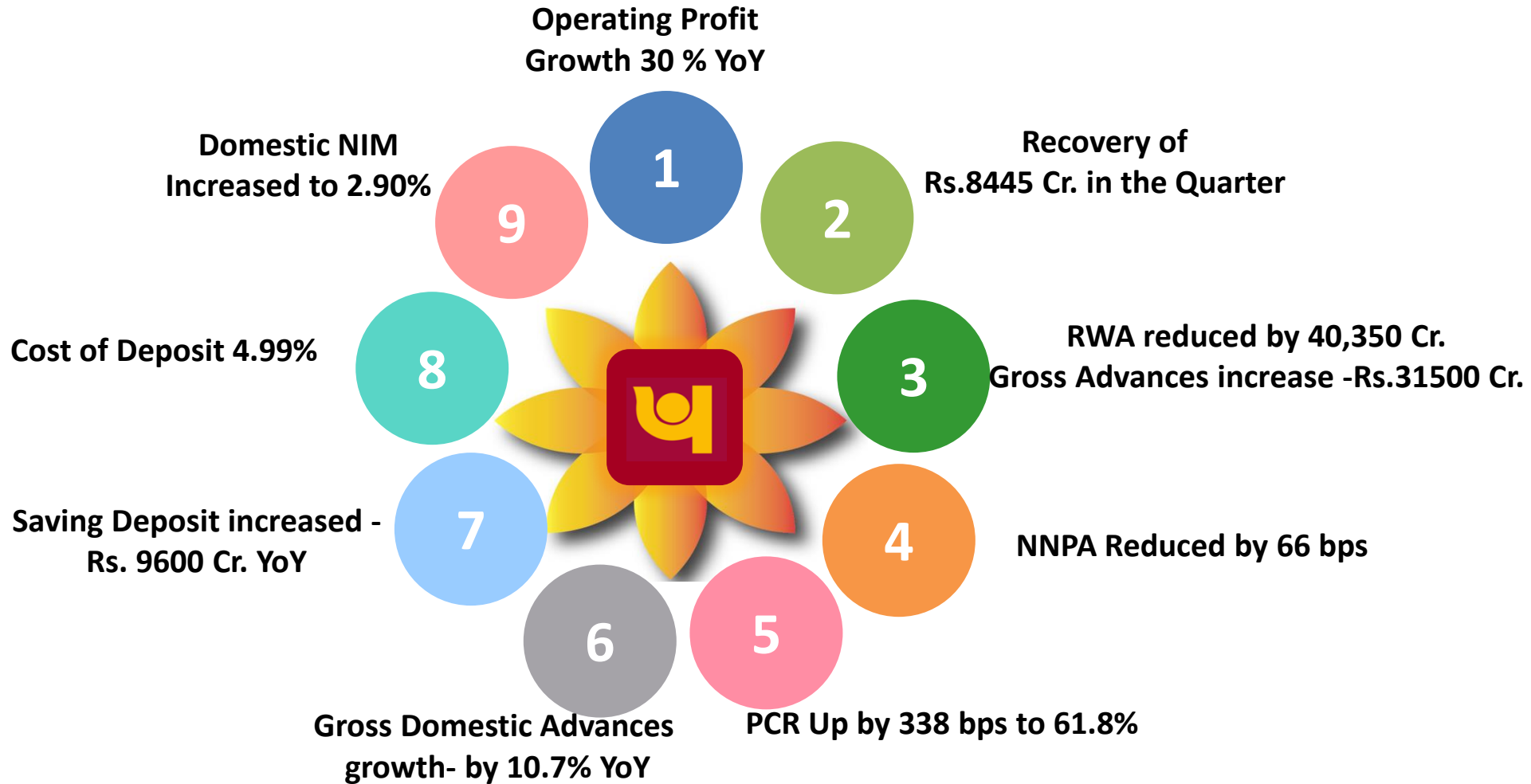
# Conservation of Capital

*Reduction in RWA by*

**Rs. 40350,00,00,000**

**(Gross Advances increased by Rs. 31500 Crore )**

# Key Financial Highlights



# Inherent Strengths of the Bank

123 years of banking experience

Resilient Business Model

PAN India Presence

Low Cost of Deposit

Trust of 10 crore + customers

High CASA Share

62% RUSU Branches

Dedicated Workforce of more than 70000

# Major Challenges : FY'19

**Non Performing Assets**

**Capital**

# Strategy

## Bank put in place multipronged strategy

**Enhanced Recovery, Controlled Slippages**

**Augmenting Internal Accruals through sale of Noncore Assets**

**Rationalising Operations to Control Expenses**

**Conservation of Capital and Mobilising Additional Capital**



# Asset Quality & Non Core Assets

## Enhanced Recovery, Controlled Slippages

- ❖ **Record Recovery** During the Q1 FY'19, Recovery of more than Rs 8445 crore was made as against recovery of Rs 5617 crore made during FY'18.

## Augmenting Internal Accruals through Sale of Non-Core Assets

- ❖ **Sale of Non Core Assets:** The Bank has monetised assets of Rs 167 crore till 03.07.18.

# Rationalising operations to control expenses.

## Domestic Operations

- ❖ During FY'18, bank closed/merged 35 unviable offices.  
During Q1FY'19, 8 branches have been closed/merged.
- ❖ Till June'18, 228 ATMs have been closed.
- ❖ Evaluating and converting low performing branches to Ultra Small branches/Fixed point BC locations.
- ❖ Control Operating expenses.

## Foreign Operations

- ❖ Merge TST Kowloon branch with Hong Kong Central branch.
- ❖ Close Representative offices at Sydney, Shanghai, Dubai and Dhaka.

# Conservation of Capital and Mobilising Additional Capital.

- ❖ Towards conservation of capital, Bank is focussing on reducing RWAs through churning its credit portfolio/cleansing of data. In FY'18, despite increase in Gross Credit by Rs.30000 crore, RWAs declined by about Rs 2500 crore.  
In June'18 the RWAs declined by additional Rs. 40350 crore to Rs 414339 crore
- ❖ As at 30.06.18 the RWA density of the portfolio had been reduced to 55% from 64.5% as at 30.06.17
- ❖ Board has approved raising capital through issuance of equity shares upto 10 crore to its employees under Employee Stock Purchase Scheme [ESPS]. Bank has moved to the regulator RBI and the Government seeking approval for the same.
- ❖ Government infusion of Rs.2816 crore received on 23<sup>rd</sup> July 2018

# Content

- 1 Business**
- 2 Profitability**
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- 6 Digitalization**
- 7 Way Forward**

# Business Performance (Terminal Level)

Rs. Cr.

Sl.	Parameters	June'17	Mar'18	June'18	YoY Variation	
					Amt.	%
1	Gross Global Business	1048068	1113523	1084301	36233	3.5
1a	Gross Domestic Business	953604	1030681	1022700	69097	7.2
1b	Overseas Business (In Rs. Cr.)	94464	82842	61600	-32864	-34.8
	Overseas Business (In USD Mio)	14627	12711	8997	-5631	-38.5
2	Global Deposit	625616	642226	630311	4695	0.8
3	Global Gross Advances	422452	471297	453989	31537	7.5
4	Dom. Gross Advances	381329	430294	422136	40807	10.7
5	Global Net Advances	399750	433735	415339	15590	3.9
6	CD Ratio [%]	63.90	67.54	65.89		
7	CASA Deposits	251551	263247	255879	4328	1.7
8	Saving Deposits	211537	222873	221156	9619	4.5
9	CASA Share Domestic (%)	43.96	43.85	42.61		

# Business Performance (Daily Average Basis)

Rs. Cr.

Sl.	Parameters	June'17 (Qtr)	Mar'18 (FY)	June'18 (Qtr)	YoY Variation	
					Amt.	%
1	Gross Global Business	1010239	1038992	1084359	74120	7.3
1a	Gross Domestic Business	912270	941051	1012715	100445	11.0
1b	Gross Overseas Business	97968	97941	71644	-26324	-26.9
2	Domestic Deposit	548559	560721	589799	41240	7.5
3	Domestic Gross Advances	363701	380327	422916	59216	16.3
4	Domestic Net Advances	341438	357695	385354	43916	12.9
5	CASA Deposits	237498	241559	248534	11036	4.6
5a	Current Deposit	29090	28953	29336	246	0.8
5b	Saving Deposits	208408	212606	219198	10790	5.2

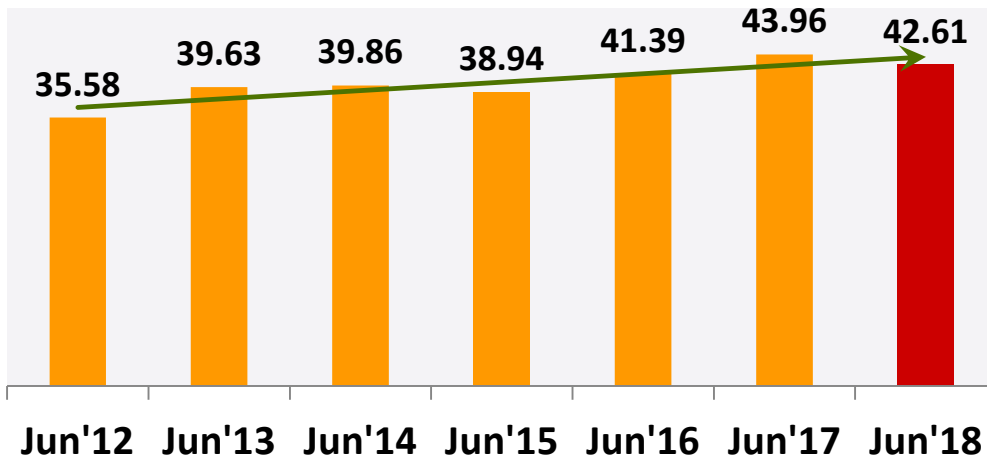
# Business Performance - Deposits

Rs. Cr.

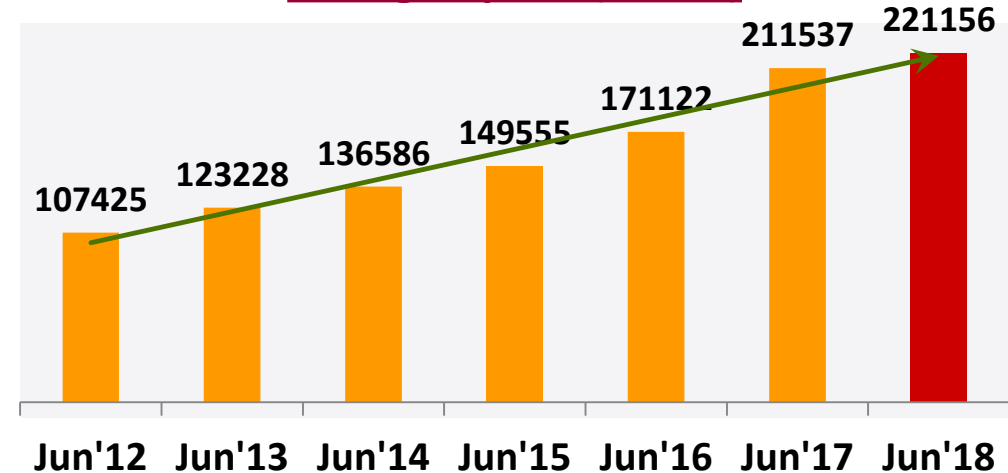
Sl.	Parameters	June'17	Mar'18	June'18	YoY Variation	
					Amt.	%
1	Global Deposit	625616	642226	630311	4695	0.8
2	Domestic Deposit	572275	600387	600565	28290	4.9
3	Overseas Deposit	53341	41839	29747	-23594	-44.2
4	CASA Deposit	251551	263247	255879	4328	1.7
5	Current Deposit	40014	40374	34723	-5291	-13.2
6	Saving Deposit	211537	222873	221156	9619	4.5
	CASA Share Domestic (%)	43.96	43.85	42.61		

# Sustained CASA and Low Cost of Deposit

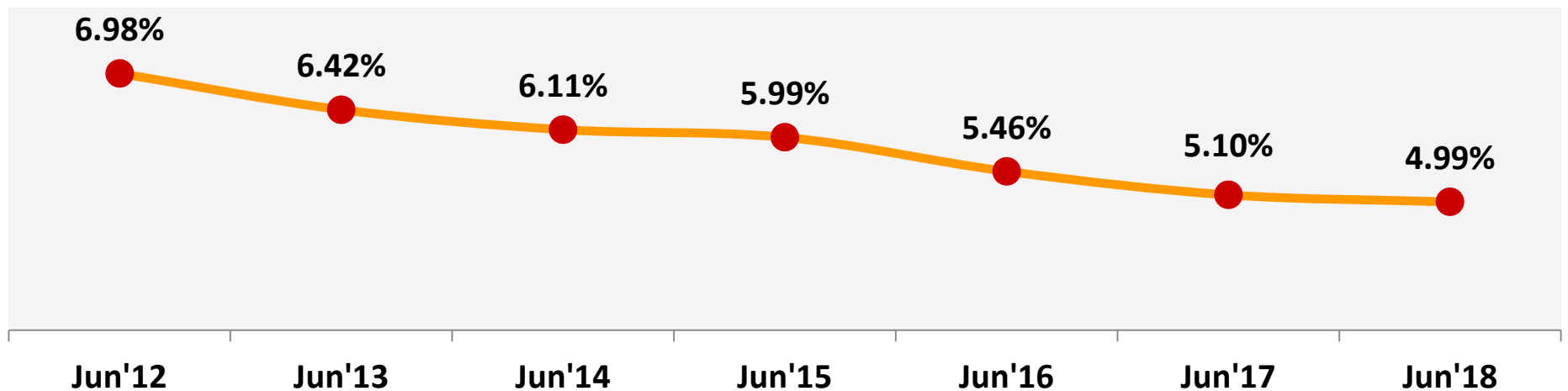
CASA Share %



Saving Deposit (Rs. Cr.)



Cost of Deposit %





# Credit

Rs. Cr.

Sl.	Parameters	June'17	Mar'18	June'18	YoY Variation	
					Amt.	%
1	Global Gross Advances	422452	471297	453989	31537	7.5
2	Overseas Advances	41123	41003	31854	-9270	-22.5
3	Domestic Advances	381329	430294	422136	40807	10.7
3a	Large Industry	126564	134303	129764	3200	2.5
3b	Agriculture & Allied	65611	69207	69281	3670	5.6
3c	MSME	78353	86899	81460	3107	4.0
3d	Retail Loans	67867	76188	74763	6896	10.2

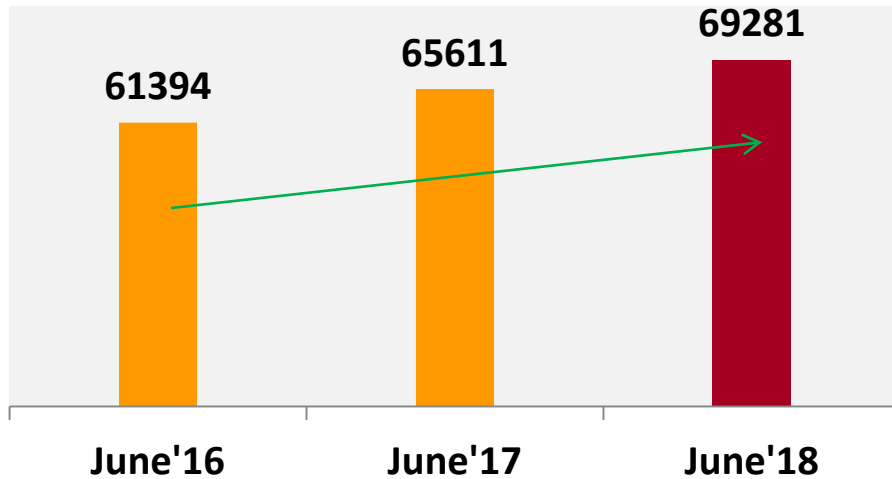
Share of Small Ticket Advances is 53.4% as on Jun'18

# Small Ticket Advances – Classification

Rs. Cr.

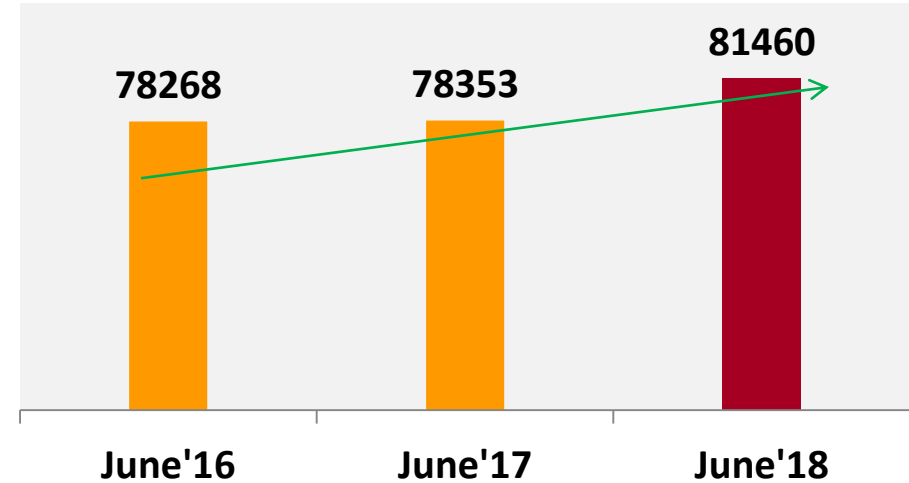
## Agriculture

YoY %: 5.6%



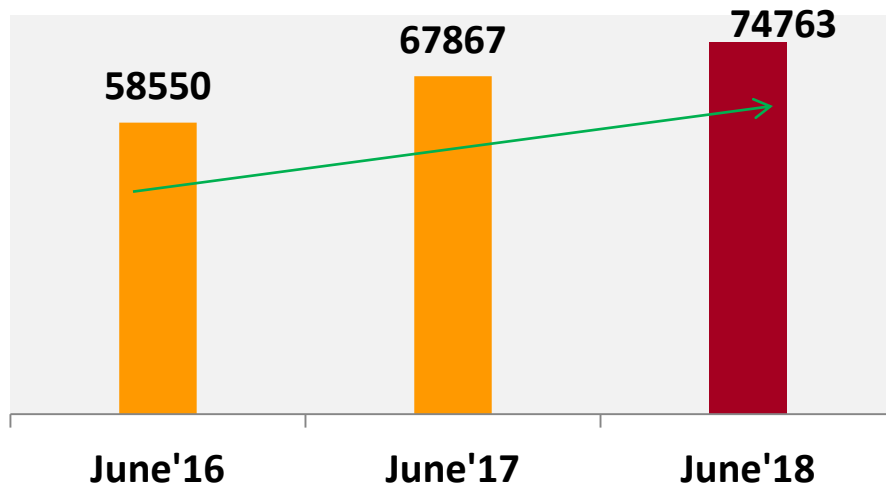
## MSME

YoY %: 4.0%



## Retail

YoY %: 10.2%



### Composition of Retail Advances

Components	June'17	June'18	% Share	YoY %
Housing	36906	42000	56.18	13.8
Car/Vehicle	5670	5852	7.83	3.2
Education	5075	5711	7.64	12.5
Others	20216	21200	28.36	4.9
<b>Total Retail</b>	<b>67867</b>	<b>74763</b>	<b>100</b>	<b>10.2</b>

# Initiatives in MSME

**MSME CLUSTERS:** Under cluster based lending approach, Bank has adopted 205 clusters to give focused attention.

**MSME Relationship Officers** : Single point MSME Relationship Officers for the top 20 MSME accounts designated in each 87 MSME Specialized branches.

**Facility of submission of online application and tracking** under MSE segment provided. A **concession of 20%** in upfront fee and processing fee is extended to borrowers for online submission of applications.

**Additional Loaning Powers** vested to the branch Incumbents for faster disposal of MSMEs loan applications.

**E-TReDS scheme** for on line discounting of trade receivable of MSMEs launched.

Bank through consortium of PSBs lead by SIDBI invested in Fintech Company to provide **contactless loans to MSE borrowers** for credit facility from **Rs. 10 lakh to Rs.200 lakhs.**

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# Net Interest Income

Rs. Cr.

Sl.	Parameters	Q1' FY 18	Q4' FY 18	Q1' FY 19	YoY Variation	
					Amt.	Gr. %
1	Interest Income (2+3+4)	12136	11385	13113	977	8.0
2	Interest on Advances	8145	7411	9208	1064	13.1
3	Interest on Investments	3404	3470	3405	1	0.0
4	Other Interest Income	588	504	500	-88	-15.0
5	Total Interest Paid (6+7+8)	8281	8321	8421	140	1.7
6	Intt. Paid on Deposits	7630	7572	7782	152	2.0
7	Intt. Paid on Borrowings	119	253	155	36	29.7
8	Others	532	497	484	-48	-8.9
9	NII (Spread) (1-5)	3855	3063	4692	837	21.7

# Profit

Rs. Cr.

Sl.	Parameters	Q1' FY 18	Q4' FY 18	Q1' FY 19	YoY Variation	
					Amt.	Gr. %
1	Interest Income	12136	11385	13113	977	8.0
2	Interest Expenses	8281	8321	8421	140	1.7
3	NII (Spread) (1-2)	3855	3063	4692	837	21.7
4	Other Income	2332	1561	1959	-373	-16.0
5	Operating Income (3+4)	6187	4624	6651	464	7.5
6	Operating Expenses	2970	5072	2456	-513	-17.3
6A	Other Op. Expenses	1032	1172	1029	-3	-0.3
7	Operating Profit (3-7)	3217	-447	4195	977	30.4
8	Provisions	2874	12970	5135	2261	78.7
9	Net Profit	343	-13417	-940	-1283	-

# Provisions

Rs. Cr.

Sl.	Parameters	Q1' FY 18	Q4' FY 18	Q1' FY 19	YoY Variation	
					Amt.	Gr. %
1	Provision towards NPAs	2560	16203	4982	2422	94.6
2	Standard Advances incl. Standard Restructured	-295	-1793	-24	271	-91.8
3	Depreciation on Investment	241	626	718*	476	197.5
4	Income Tax	265	-7384	-623	-889	-335.1
5	Others	103	5318	83	-21	-19.9
6	<b>Total Provision</b>	<b>2874</b>	<b>12970</b>	<b>5135</b>	<b>2261</b>	<b>78.7</b>

\*Including Shifting Losses

# Fee Based Income

Rs. Cr.

Sl.	Parameters	Q1' FY 18	Q4' FY 18	Q1' FY 19	YoY Variation	
					Amt.	Gr. %
1	Processing Fees	376	91	320	-56.2	-14.9
2	LC/LG Income	224	173	179	-44.8	-20.0
3	Bills & Remittance	107	102	98	-9.3	-8.7
4	Incidental Charges	55	75	81	25.9	46.7
5	Income from Ins & MF	34	59	41	6.9	20.2
6	Govt. Business	17	45	24	6.5	38.4
7	Misc Fee Income	258	360	315	56.3	21.8
8	Exchange Profit	268	261	154	-114.1	-42.6
	<b>Fee Based Income</b>	<b>1340</b>	<b>1167</b>	<b>1211</b>	<b>-128.8</b>	<b>-9.6</b>



# Cost & Yield Ratios

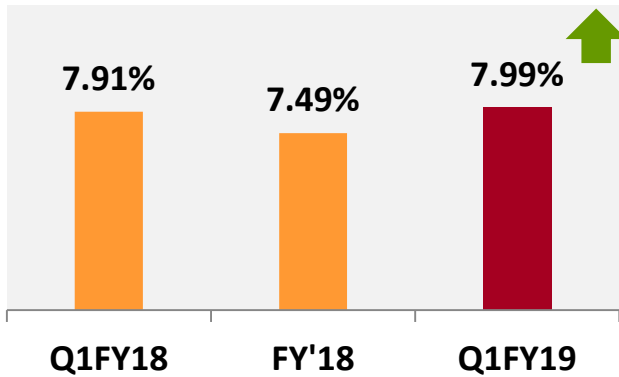
Annualized %

Sl.	Parameters	Q1' FY 18	FY 18	Q1' FY 19
1	Cost of Deposit	5.10	4.96	4.99
2	Cost of Fund	4.44	4.31	4.32
3	Yield on Advances	7.91	7.49	7.99
4	Yield on Investment	7.44	7.35	7.36
5	Yield on Fund	6.50	6.26	6.73
6	Domestic Net Interest Margin	2.56	2.42	2.90

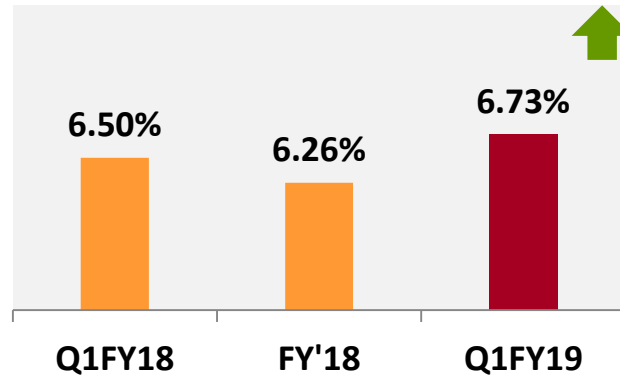
# Cost & Yield Ratios

Annualized %

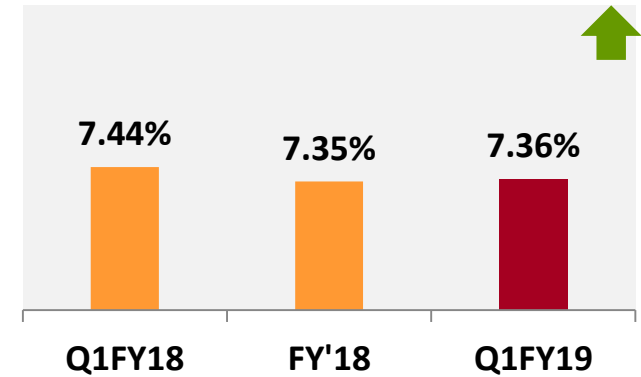
Yield on Advances



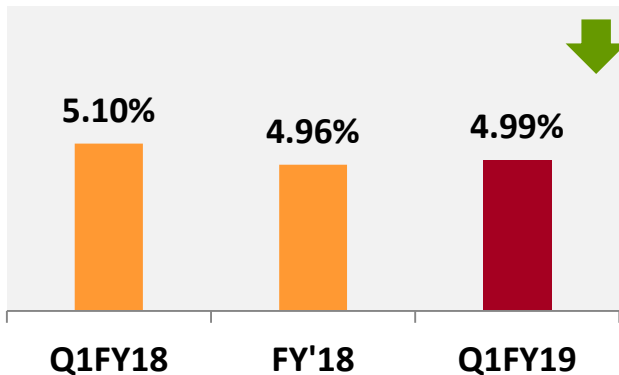
Yield on Funds



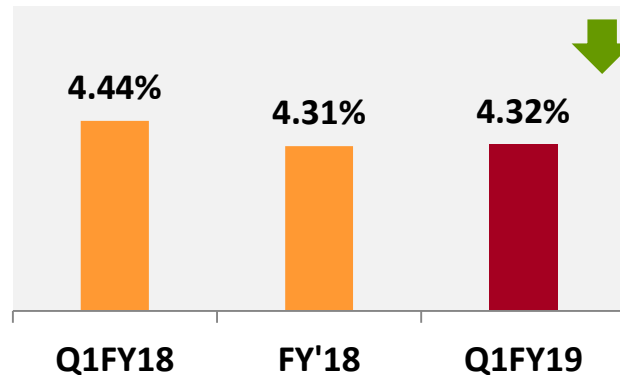
Yield on Investment



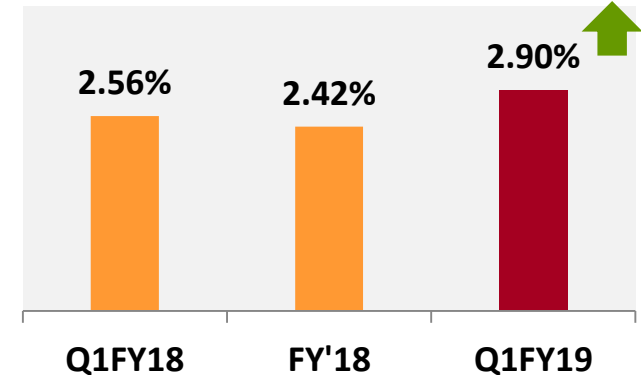
Cost of Deposit



Cost of Funds



NIM\*



\*Domestic

# Profitability Ratios

Annualized %

Sl.	Parameters	Q1' FY 18	FY 18	Q1' FY 19
1	Return on Assets	0.18	Negative	Negative
2	Return on Net worth	3.52	Negative	Negative
3	Opt. Profit to AWF	1.72	1.34	2.15
4	Cost to Income Ratio	48.00	56.75	36.93
5	Opt. Exp. To AWF	1.59	1.76	1.26
6	Book Value per Share [Rs]	183.44	135.44	132.34
7	Earnings per share [Rs]	6.45	Negative	Negative

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# Treasury Portfolio

Rs. Cr.

Sl.	Parameters	Jun'17	Mar'18	Jun'18
1	<b>Domestic Investment</b>	199049	197328	190974
	SLR	147323	145271	140709
	Non SLR	51726	52057	50265
	Held To Maturity	112406	119439	124239
	Available For Sale	82410	77839	66652
	Held For trading	4233	50	83
2	<b>Investment by Overseas Branches</b>	4819	6081	6012
3	<b>Global Investment</b>	203868	203409	196986

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# Initiatives taken for Recovery of NPA

## Mega Rin Mukti Shivirs

To give further impetus to recovery efforts, held on each Monday

## Recovery Champions

To felicitate the outstanding performers, recognizing efforts made in Recovery

## Portals

SARFAESI and DRT portals to access real time progress.

## ARC sale

During FY'19 159 a/c's having balance of Rs 17800 cr. identified for ARC sale

## Mission Gandhigiri

Recovery in silent protest / Demonstration in front of premises of recalcitrant borrowers

## Call Centers

Call centers started calling NPA borrowers upto Rs 1 crore

# Asset Quality

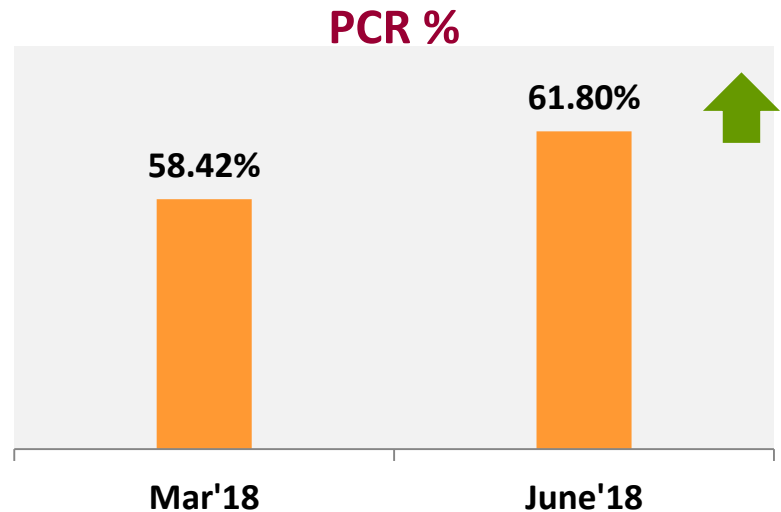
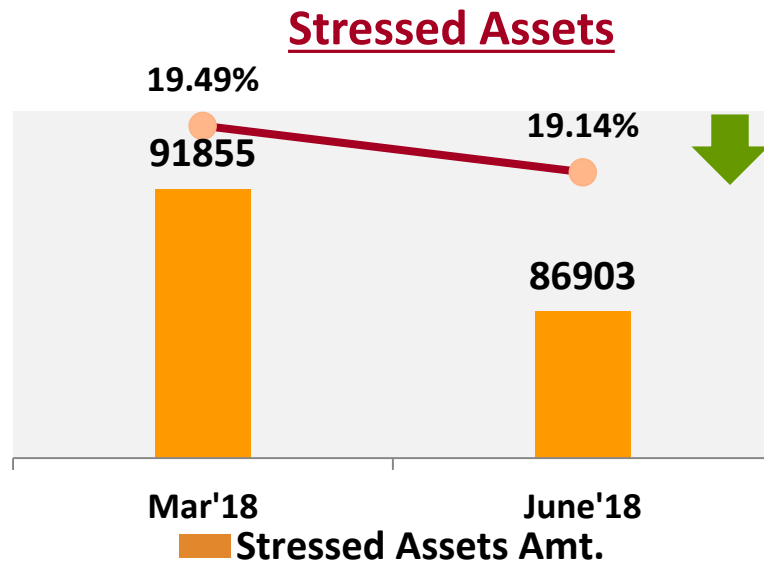
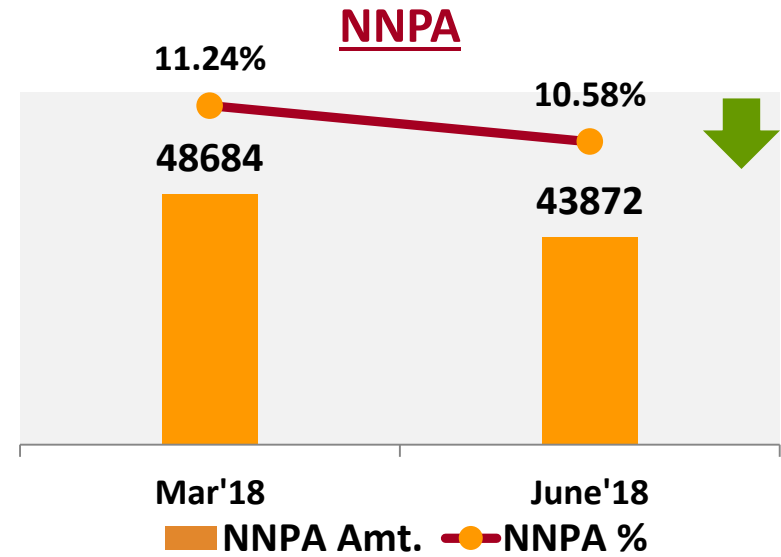
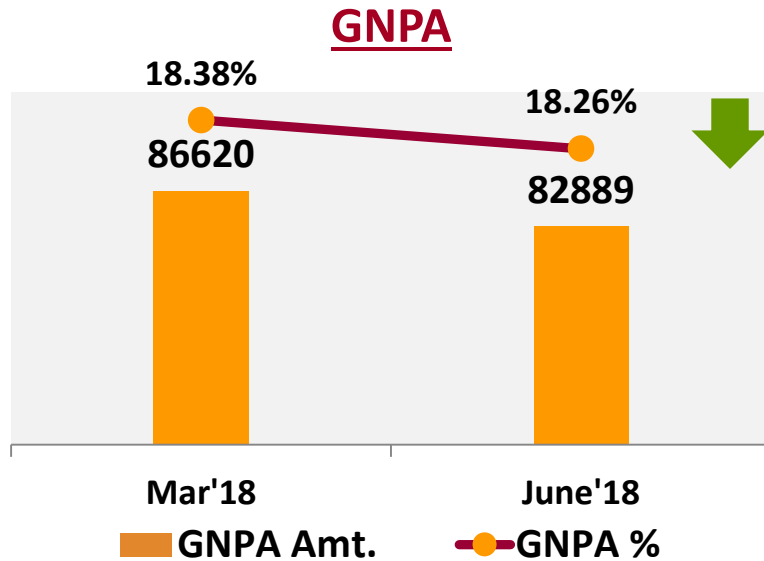
Rs. Cr.

Sl.	Parameters	Jun'17	Mar'18	Jun'18
1	NPA as at the beginning of Yr.	55370	55370	86620
2	-Cash Recovery	1856	4443	5519
3	-Up-gradation	885	1174	2926
4	-Write Off	1559	7407	2648
5	Total Reduction (2+3+4)	4299	13025	11094
6	Fresh Addition	6649	44274	7363
	-Fresh slippages	6018	40672	5250
	-Debits in existing NPA A/cs	631	3602	2113
7	Gross NPAs at end of the period	57721	86620	82889
8	Eligible Deductions incl. Provisions	23148	37936	39016
9	Net NPAs	34573	48684	43872
10	Recovery in written-off debt A/Cs	173	981	508
11	Gross NPA (%)	13.66	18.38	18.26
12	Net NPA (%)	8.67	11.24	10.58
13	Provision Coverage Ratio (%)	58.23	58.42	61.80



# Improving Asset Quality

Rs. Cr.



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# Capital Adequacy (Basel III)

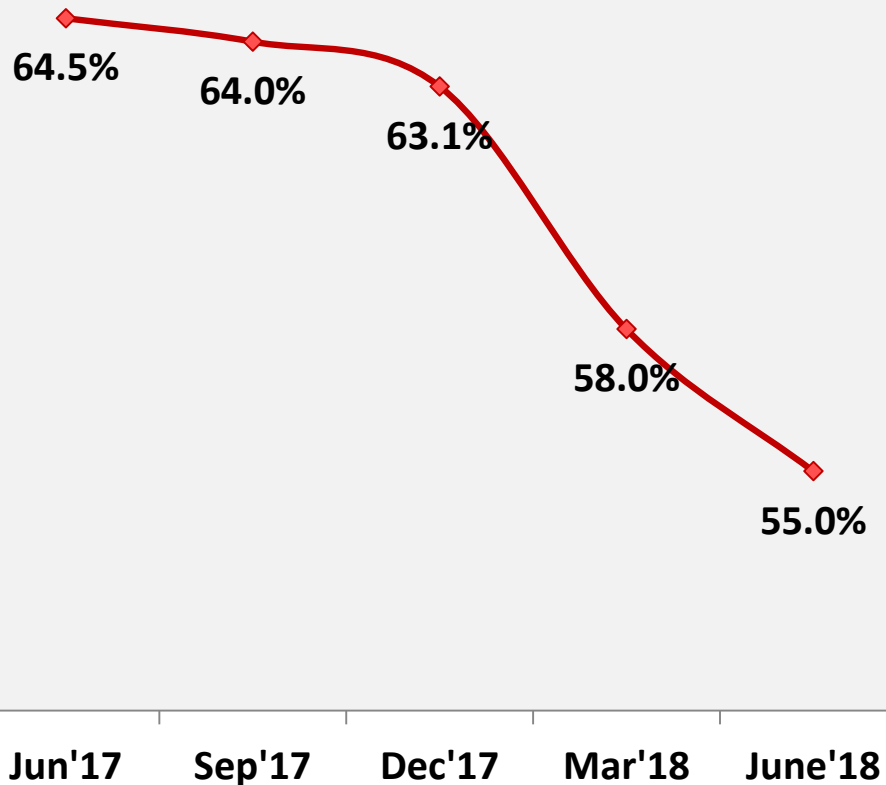
Rs. Cr.

Sl.	Parameters	Jun'17	Mar'18	Jun'18
1	Tier I	40618	32267	30370
	Common Equity	35944	26971	25073
	Additional Tier I	4674	5296	5297
2	Tier II	12272	9413	9496
3	<b>Total (Tier I+II)</b>	<b>52890</b>	<b>41680</b>	<b>39866</b>
4	Risk-weighted Assets	454689	453070	414339
1	Tier I %	8.94	7.12	7.33
	Common Equity %	7.91	5.95	6.05
	Additional Tier I %	1.03	1.17	1.28
2	Tier II %	2.70	2.08	2.29
3	<b>Total (Tier I+II) %</b>	<b>11.64</b>	<b>9.20</b>	<b>9.62</b>

*\* On accounting for infusion of Capital of Rs.2816, the CRAR increases to 10.30%.*

# Capital Optimization and Conservation

## Improving RWA Density

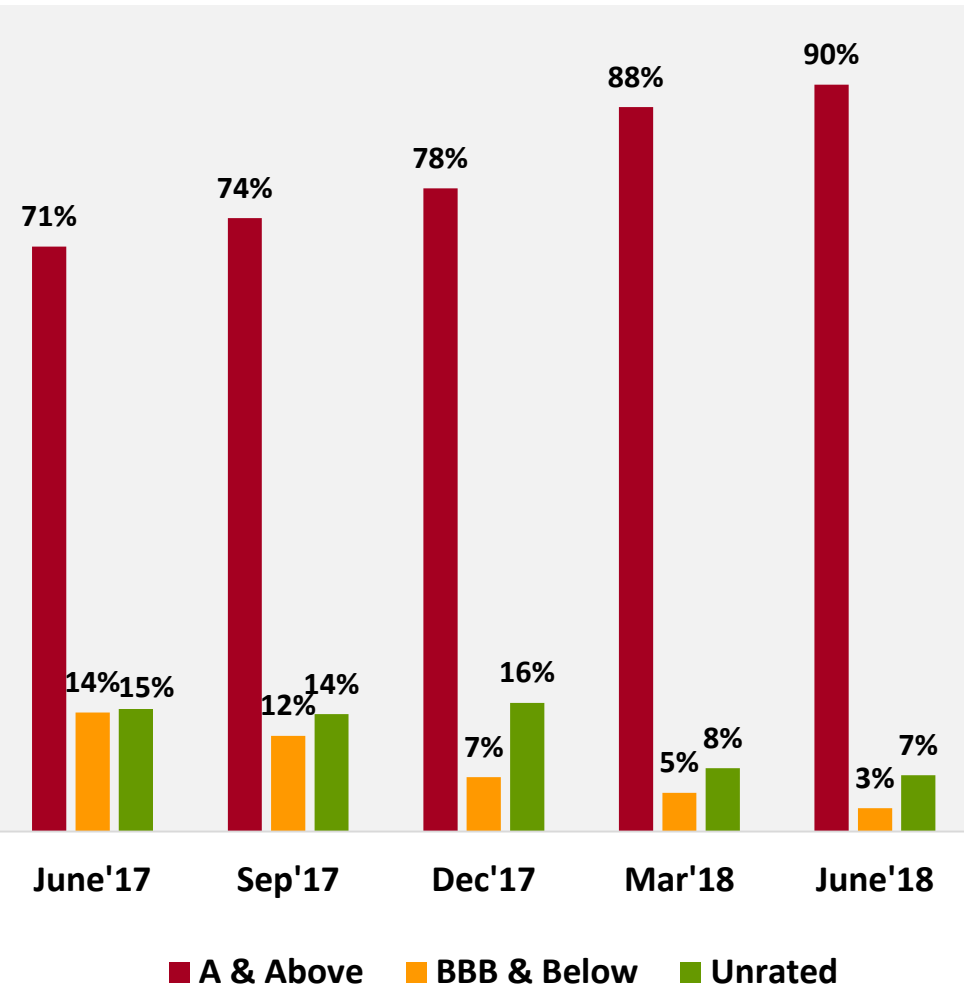


## Capital Conservation

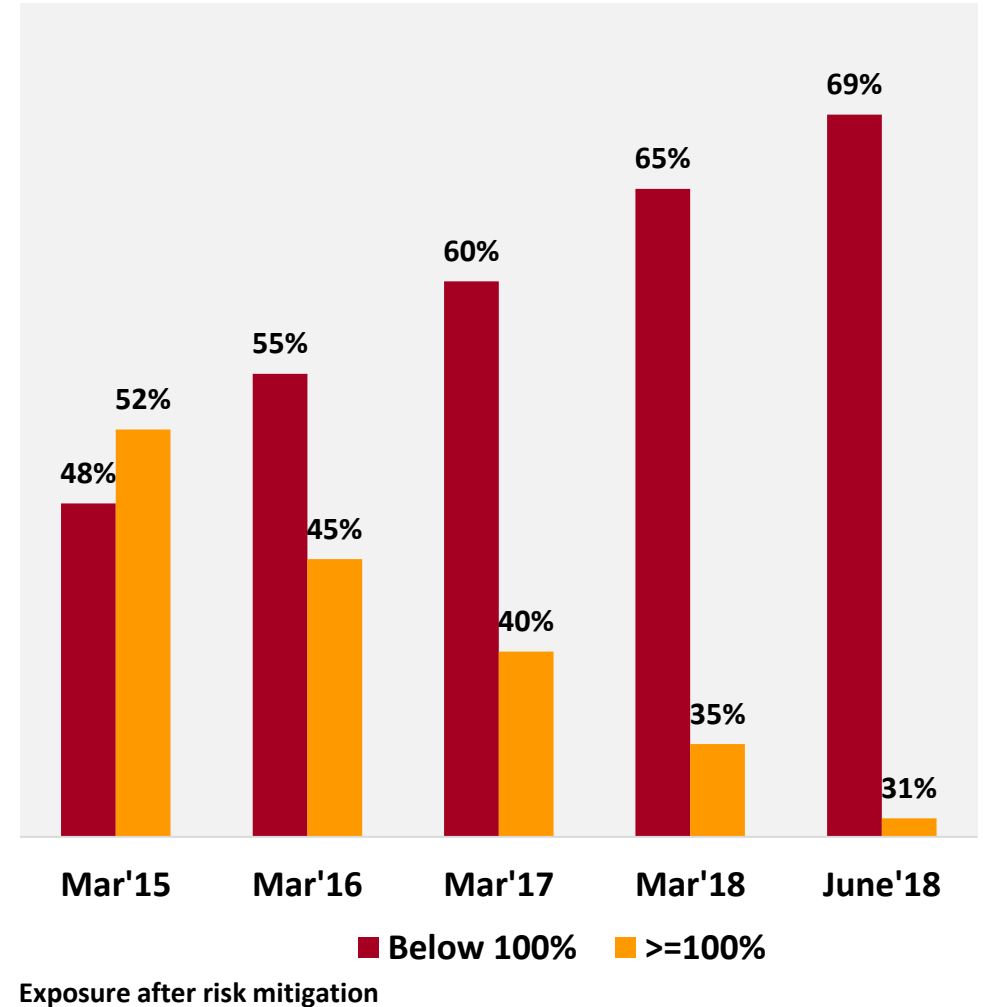
1. Adopting multi pronged strategy to improve internal accruals.
2. Raising Capital from sale of Non-Core Assets. Already monetised Rs 167 crore upto 03.07.18.
3. Approval obtained from Board for issuance of equity share upto 10 Crore through Employee Stock Purchase Scheme.
4. Enhanced Recovery and controlling Fresh Slippages by formation of SAMV (Stressed Asset Management Vertical) and forming SASTRA Division.
5. Diversion of Loan portfolio towards low risk sectors. Reorienting Business Model towards high rated borrowers.

# Improving Credit Quality

## External Rating of Fresh Disbursement

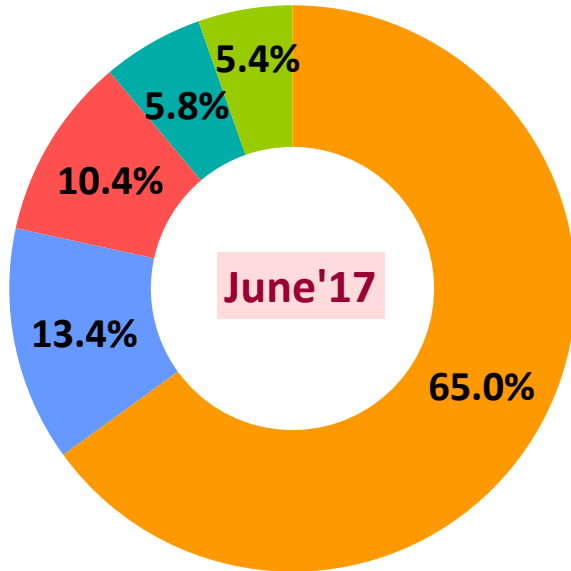


## Risk Weight wise Portfolio



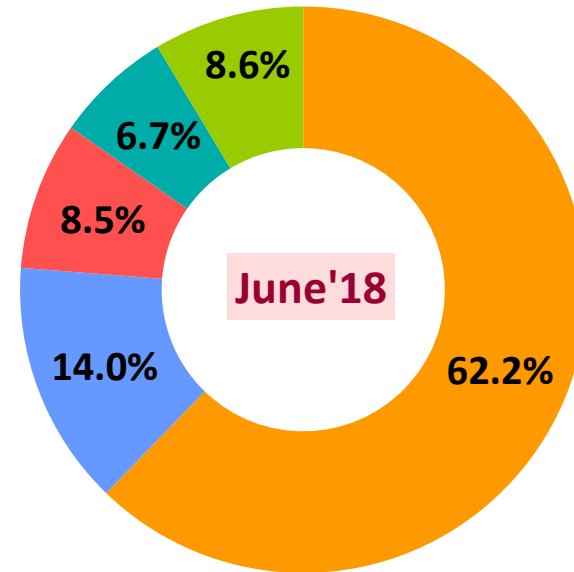
# Share holding Pattern

Total Paid-up Capital:  
Rs. 426 Crore



June'17

Total Paid-up Capital:  
Rs. 552 Crore



June'18

- Gol
- FIS/BANKS/INSURANCE
- FIIs
- MF
- NON-INSTITUTIONS

**Raised Rs. 5000 Crore Capital through QIP in Dec'17**  
**Gol infused Rs. 5473 Crore in Mar'18 . Infusion of Rs. 2816 crore received on 23<sup>rd</sup> July'18**

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# PNB Basket of Mobile Apps

**pnb Rewards**



**pnb Fin Literacy**



**pnb Yuva**



**pnb ATM Assist**



**pnb MobiEase**



**pnb We Care**



**Mosambee pnb**



**pnb mBanking**



**pnb Genie**



**BHIM pnb**



**pnb mPassbook**



**pnb Aadhar Pay**



**pnb Kitty**





# Digital Footprints



▲ **BHIM**  
Users Crossed  
**10.3 Lacs**



▲ **Debit Card**  
Users Crossed  
**6.5 Crore**  
YoY: 15%



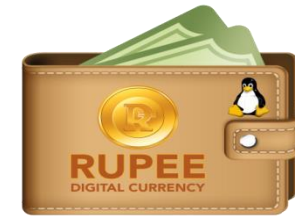
▲ **ATM**  
Total ATM  
**9440**



Bharat  
▲ **QR Code**  
Total Installed  
**1703**



▲ **PoS**  
Total Installed  
**60191**  
YoY: 32.4%



**PNB**  
▲ **E-Rupaya**  
Solution in  
Villages



▲ **Internet Banking**  
Users Crossed  
**131.9 Lacs**  
YoY: 37%



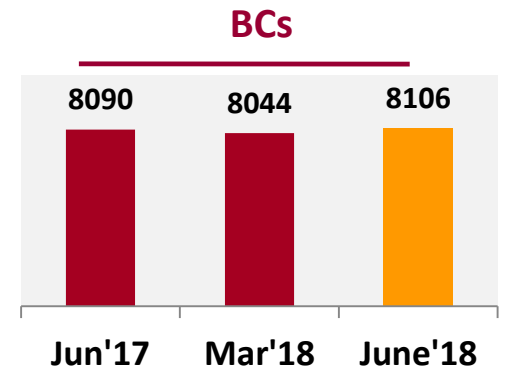
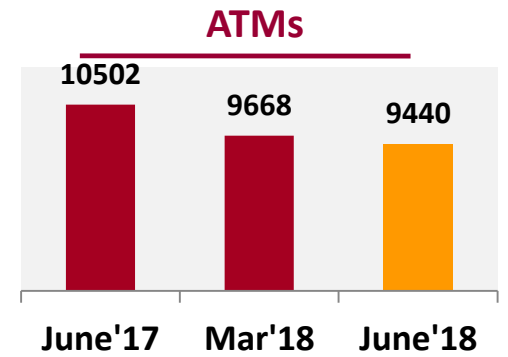
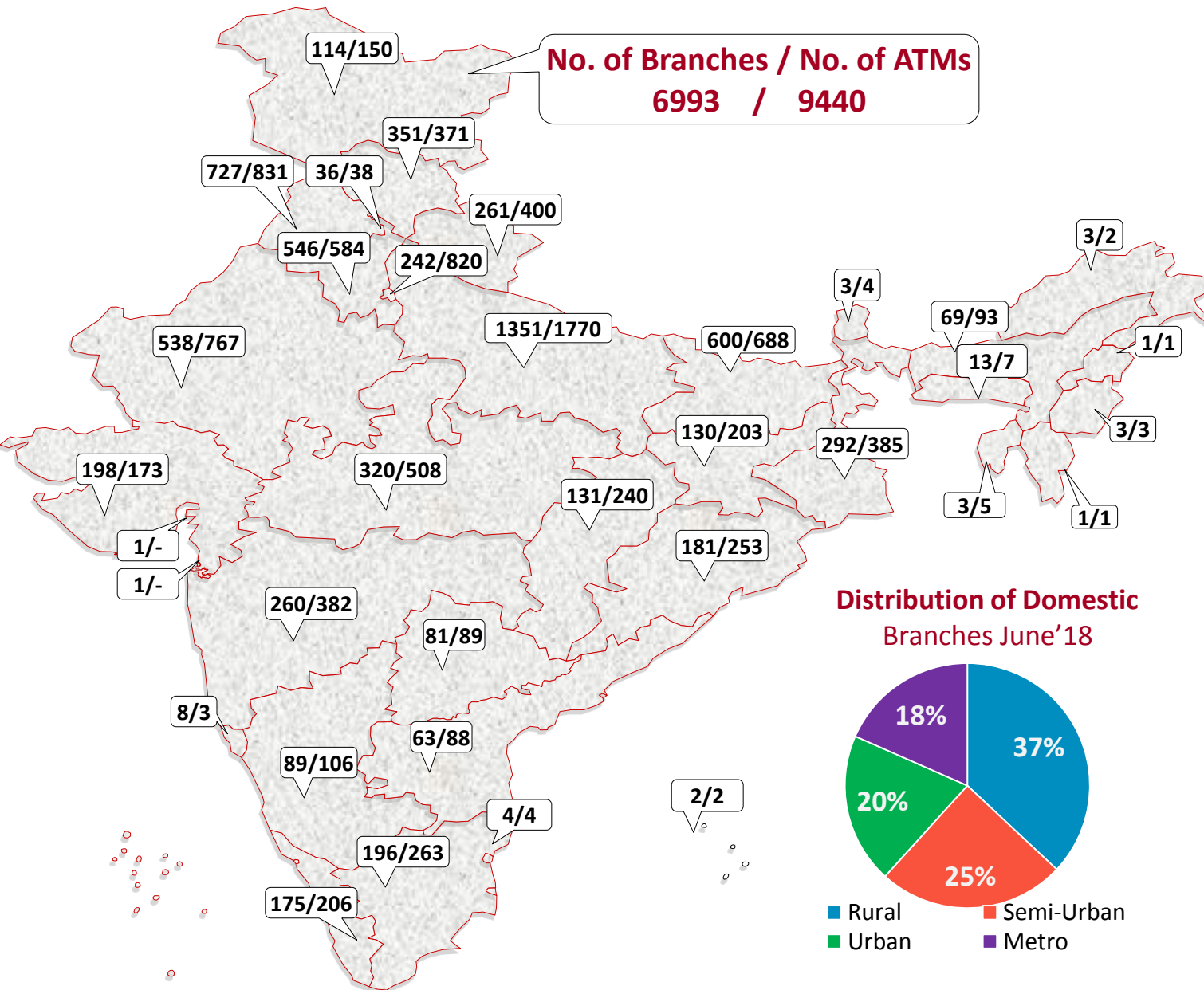
▲ **Mobile Banking**  
Users Crossed  
**124.9 Lacs**  
YoY: 62%



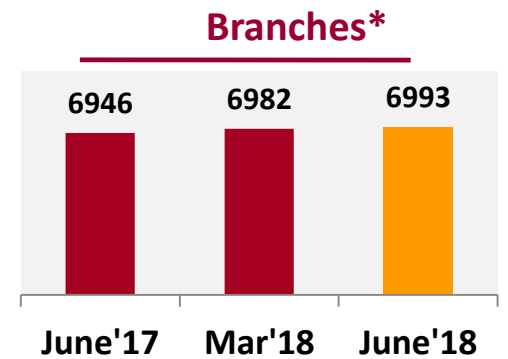
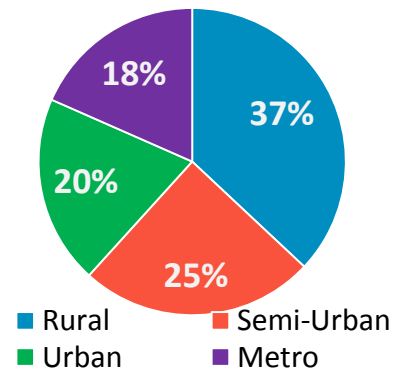
▲ **Credit Card**  
Total issued  
**325758**  
YoY: 19.9%

**PNB awarded Special Award for excellent performance in Rupay, NFS ATM Network, CTS, UPI/ IMPS & NACH in National Payments Excellence Awards 2017**

# PAN India Presence



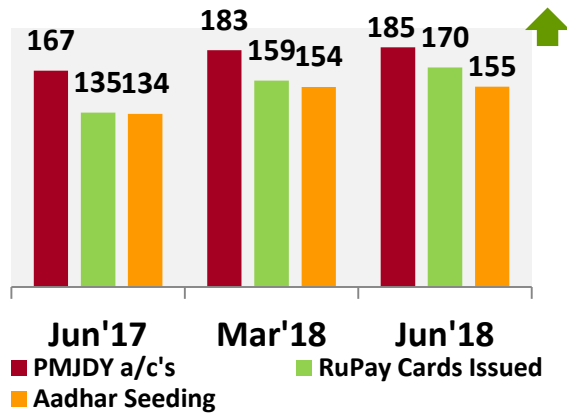
**Distribution of Domestic Branches June '18**



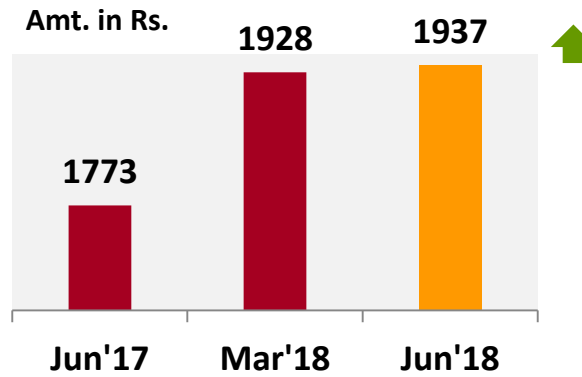
\* Domestic

# Financial Inclusion

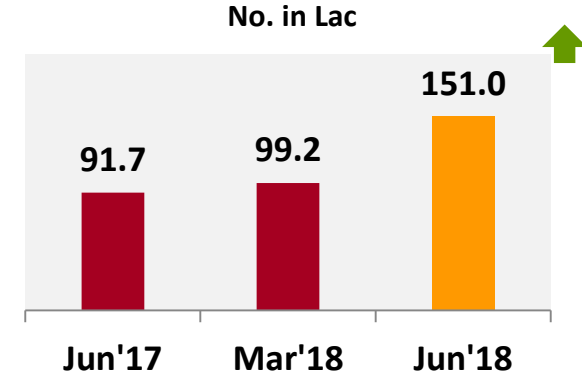
**PMJDY Accounts**  
No. in Lac



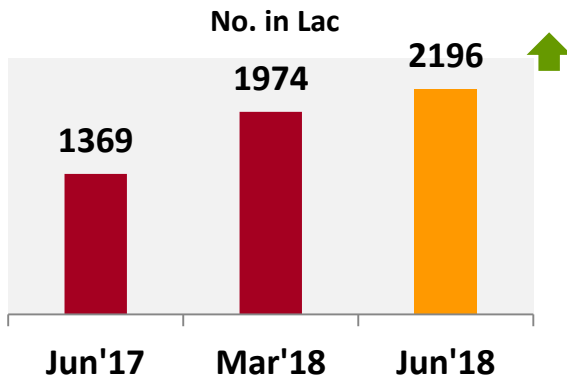
**PMJDY Avg. Balance**  
Amt. in Rs.



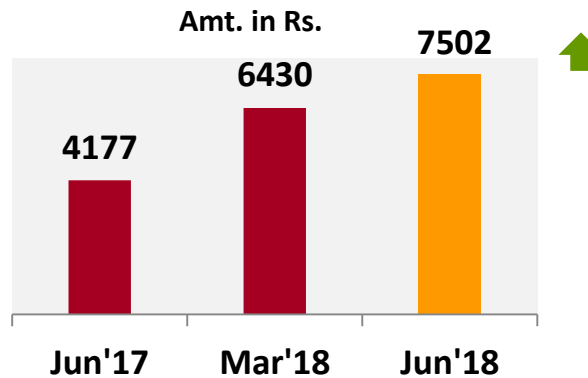
**Txs done by BCs**  
No. in Lac



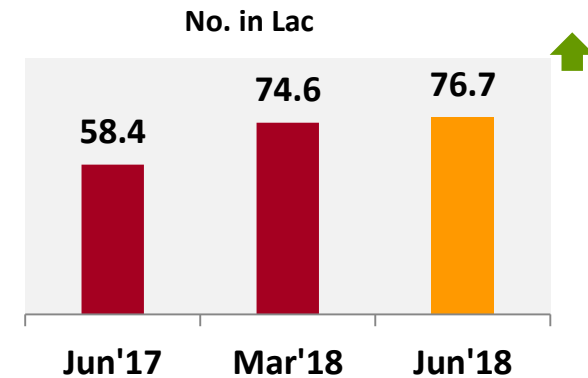
**DBT Txs**  
No. in Lac



**DBT Amount**  
Amt. in Rs.



**A/c's opened thru eKYC**  
No. in Lac



Sl.	Jansuraksha Schemes Enrollment Up To	June'17	Mar'18	June'18
1	Pradhan Mantri Jeevan Jyoti Bima Yojana	13.2	13.9	14.0
2	Pradhan Mantri SurakshaBima Yojana	64.2	65.5	66.0
3	Atal Pension Yojana	2.5	3.1	3.2

# CSR & Corporate Business Strategy

## Core activities of CSR



Medical Check Up Camps



Tree Plantation



Blood Donation Camps



Distribution of Artificial Limbs



Construction of Toilets



Laptop Distribution to Yogoda Satsang Vidhyalay



Distributing protective shoes to inmates of Leprosy Mission Trust



Distributing essentials to Don Bosco Orphanage

Installation of 'Goodness Bins' in select branch premises

## Other activities of CSR



Spreading literacy through learning kits



Donation to charitable trusts



Opening library & Reading Room



Providing water cooler, health & sanitation



Support to orphanages

CSR is at the core of PNB's Corporate Business Strategy and the Bank makes following commitments:

Sustainability

Corporate Volunteering

Social Investments

Health & Sanitation

Green Initiatives



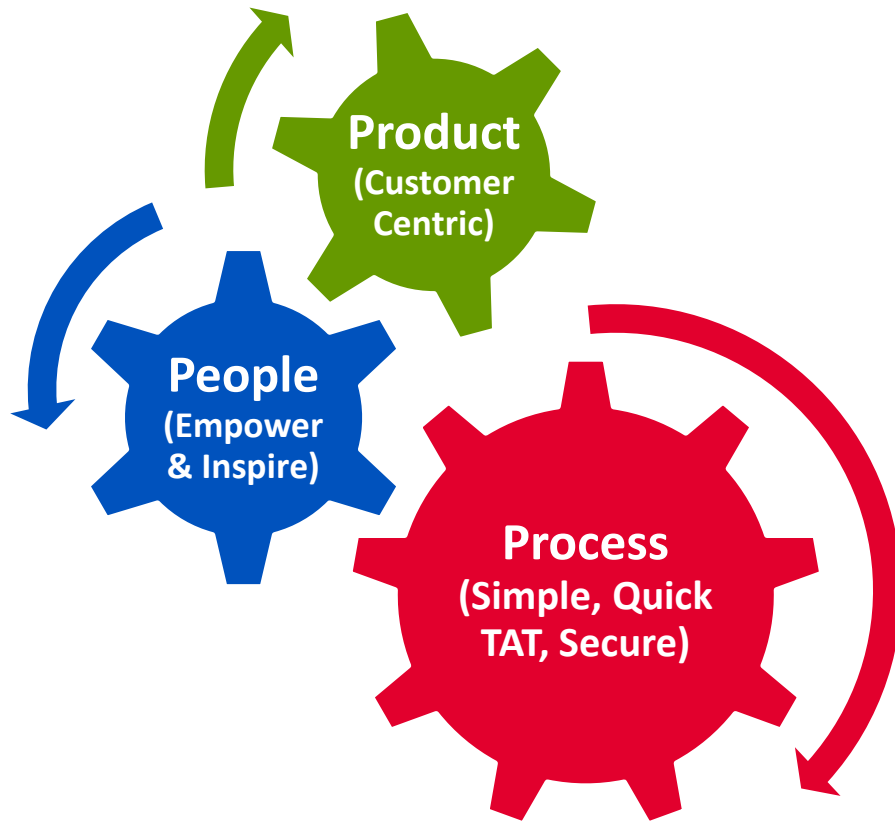
# Content

- 1 Business
- 2 Profitability
- 3 Treasury Operations
- 4 Asset Quality
- 5 Capital & Share Holding
- 6 Digitalization
- 7 Way Forward

# Mission Parivartan

## Think-tank to provide Directional and Policy Inputs

Aligns Bank's activities relating to **3 P's** i.e., **PEOPLE**, **PROCESSES** & **PRODUCTS** more with the business strategy & vision.



**Vision**

“Consistent Excellent Customer Service being facilitated through implementation of PARIVARTAN movement by all Internal stakeholders in the Bank.”

**Mission**

“Be the Catalyst in Business Transformation by facilitating creation of an Innovative, Agile, Secure and Adaptive Future Ready Bank.”



**‘LEAD THE PARIVARTAN’ PORTAL LAUNCHED –A PLATFORM OFFERING OPPRTUNITY TO ALL PNBIANS INCLUDING RETIRED STAFF TO CONTRIBUTE AS IDEATORS WITH TRANSFORMATIONAL IDEAS.**

# Mission Parivartan

## New Measures taken for improvement in Bank's 3P program

1. 4 Centralized Loan Processing Centers (CLPC) was opened to ensure improved Turn Around Time, separate Pre & Post sanction responsibilities, qualitative credit assessment and efficient monitoring.
2. Formed a dedicated vertical i.e. Stressed Assets Management Vertical to deal with stressed assets.
3. Introduced PNB Max saver-Housing Loan scheme with a facility to deposits their surplus funds in the overdraft account; and withdraw the same) at their choice as per their need.
4. Imparts training on "Human Values at work place" to improve work culture.
5. Installation of 'Goodness Bins' in select branch premises.

## Way Ahead: Other Structural Changes under process

1. Strengthening Inspection & Audit System of the Bank.
2. Digitalization of Trade Transactions including CBOTF.
3. Review the Training system with focus on People Transformation.
4. Developing a system of storage of title deed and Documentation Management System.

# Focus for the FY19



RECOVERY IN NPA ACCOUNTS



CONSERVATION OF CAPITAL AND  
MOBILIZING ADDITIONAL CAPITAL



RATIONALISING OPERATIONS –  
DOMESTIC & INTERNATIONAL



SALE OF NON CORE ASSETS



REDUCTION IN RWA



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Note: All financial numbers in the presentation are from Audited Financials or Limited Reviewed financials or based on Management estimates.

*Thank you!!!*