

Funding for a  
brighter Tomorrow

# Performance Highlights



Quarter ended 30th June 2023



**Power Finance Corporation Ltd.**

A Maharatna PSU

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# PFC at a Glance

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# Powering Nation's Development



Majority Owned by  
Government of India



Key financial partner  
for Government in  
Power Sector



Highest Long Term  
Domestic Rating  
of 'AAA'

→ Largest NBFC group in India

→ PFC Group- Largest Renewable energy  
Financer in India



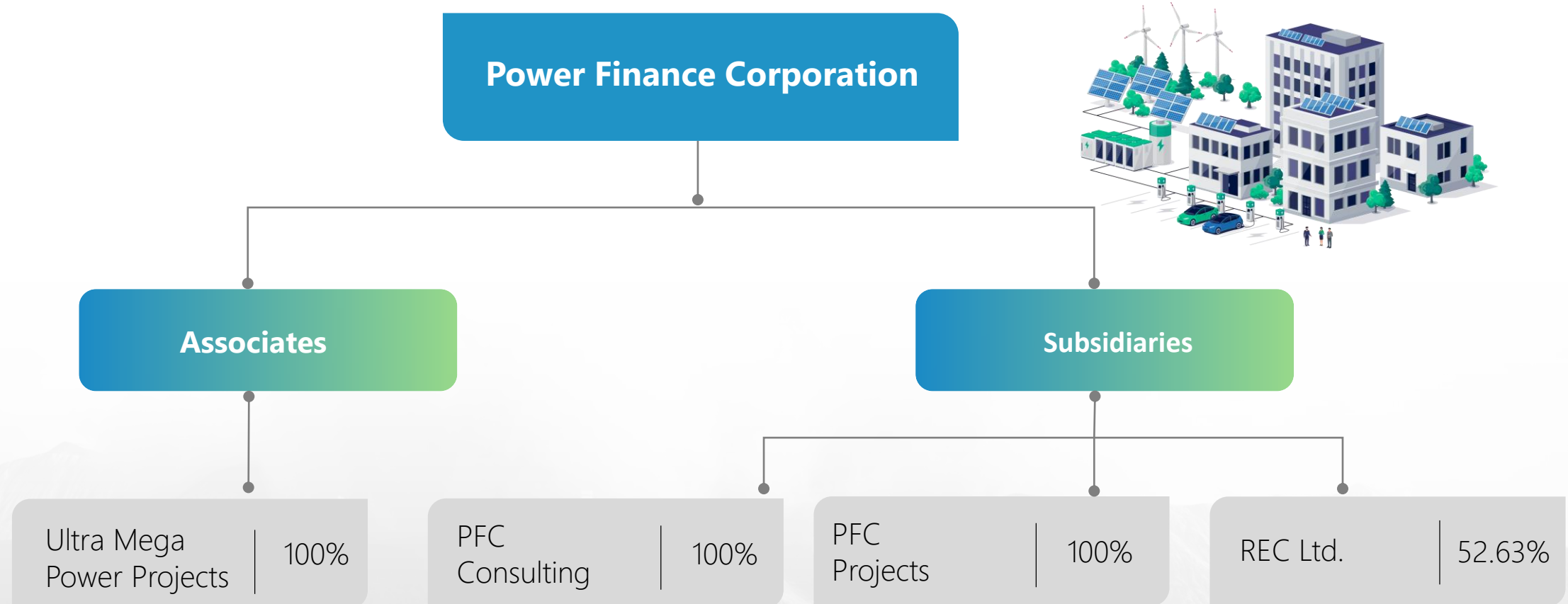
#Amongst the top 10  
profit-making CPSEs as  
per "Public Enterprise  
Survey 2021-22"



#34 in Fortune 500  
India'2022



# PFC Group Structure





# Consolidated Performance



# Consolidated Highlights



## 17% notable increase registered in Loan asset book

- Rs.8,86,723 crores as on 30.06.2023 vs. Rs. 7,58,074 crores as on 30.06.2022

## 31% increase registered in PAT

- PFC group delivering consistent financial performance quarter on quarter
- Rs. 5,982 crores in Q1'24 vs. Rs.4,580 crores in Q1'23, an increase of 31%



## Update on Late Payment Surcharge Rules

- Till date, PFC group has cumulatively sanctioned Rs. 1,15,565 crores and disbursed Rs. 60,711 crores under Late Payment Surcharge Rules

## Net worth<sup>(1)</sup> increased by 19%

- Rs.1,18,366 crores as on 30.06.2023 vs. Rs.99,623 crores as on 30.06.2022, an increase of 19%



## Consolidated Net NPA ratio at 1%

- Net NPA ratio of 1% in Q1'24 vs.1.57% in Q1'23
- Gross NPA ratio of 3.54% in Q1'24 vs. 5.02% in Q1'23

# Key Consolidated Financials



(Rs.crore)

	Q1 FY 24	Q1 FY 23	FY 23
✓ <b>INTEREST INCOME</b>	20,816	18,306	76,496
✓ <b>INTEREST EXPENSE</b>	13,670	10,837	47,017
✓ <b>NET INTEREST INCOME</b>	7,146	7,469	29,479
✓ <b>PROFIT AFTER TAX</b>	5,982	4,580	21,179
✓ <b>TOTAL COMPREHENSIVE INCOME</b>	6,289	3,692	20,048

Some figures may have been regrouped / reclassified for analysis purpose. Therefore, they may not reconcile with the reported figures





# Standalone Performance



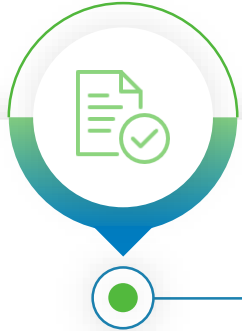


# 1. Highlights



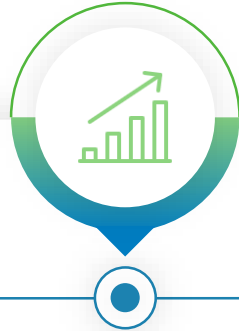
**Standalone Performance**

# Q1'24 in Perspective



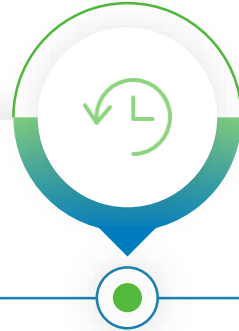
## Registered 43% increase in PAT

- Rs 3,007 crores in Q1'24 vs Rs 2,110 crores in Q1'23



## 17% increase registered in Loan asset book

- Rs 4,32,339 crores as on 30.06.2023 vs Rs. 3,70,186 crores as on 30.06.2022, an increase of 17%



## PFC- 1<sup>st</sup> Indian member to join the prestigious ATFSG <sup>(1)</sup>

- ATFSG is setup by Japanese METI<sup>(2)</sup> for promoting sustainable transition finance in Asian Nations
- A platform for PFC to voice India's perspective & facilitate efficient energy transition financing



## PFC inks MoU worth Rs. 2.37 lakh crores

- MoU signed with 20 companies in Clean Energy Space such as Solar, Wind, Green Hydrogen, Battery Storage, Electric Vehicle, etc.



## PFC Board proposes issue of Bonus shares

- Issue of Bonus shares to equity shareholders proposed in the ratio of 1:4, subject to shareholders approval

1. Asia Transition Finance Study Group  
2. Ministry of Economy, Trade and Industry



## 2. Earning Update



**Standalone Performance**

# Revenue & Growth



(Rs. crore)

	Q1 FY 24	Q1 FY 23	FY 23
✓ <b>INTEREST INCOME</b>	10,124	8,929	37,645
✓ <b>INTEREST EXPENSE</b>	6,621	5,462	23,283
✓ <b>NET INTEREST INCOME</b>	3,503	3,467	14,362
✓ <b>PROFIT AFTER TAX</b>	3,007	2,110	11,605
✓ <b>TOTAL COMPREHENSIVE INCOME</b>	3,131	1,894	11,446

Some figures may have been regrouped / reclassified for analysis purpose. Therefore, they may not reconcile with the reported figures.



# Key Ratios



(Ratios in %)

	Q1 FY 24	Q1 FY 23	FY 23
✓ <b>YIELD ON EARNING ASSETS</b>	9.85	10.01	10.04
✓ <b>COST OF FUNDS</b>	7.34	7.08	7.51
✓ <b>INTEREST SPREAD ON EARNING ASSETS</b>	2.51	2.93	2.53
✓ <b>NET INTEREST MARGIN ON EARNING ASSETS</b>	3.34	3.69	3.36
✓ <b>CRAR</b>	25.08	24.33	24.37
✓ <b>NET WORTH (SHARE CAPITAL+ALL RESERVES)</b>	Rs.71,366 cr.	Rs.61,060 cr.	Rs.68,202 cr.

Ratios are annualized & are based on daily average and rounded off.



# 3. Asset Quality



**Standalone Performance**

# Asset Synopsis



*No new NPA added during the quarter*



*Forayed into Infrastructure financing in FY'23*



Loan Assets

***Rs.4,32,339 cr.***



Disbursements

***Rs.22,792 cr.***



Net NPA Ratio

***1.04 %***

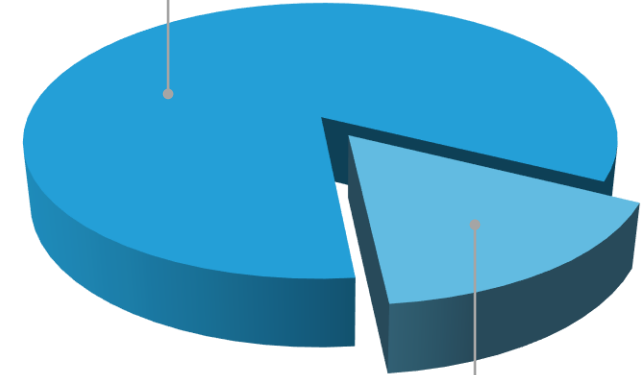


Renewable loan asset portfolio

***Rs.49,707 cr.<sup>1</sup>***

Government  
Sector  
83%

***Majority Lending to Govt.  
Sector***



Private  
Sector  
17%

# Provisioning Snapshot -30.06.2023



(Rs.' crore)

## OUTSTANDING LOAN ASSETS

STAGE I & II

STAGE III

TOTAL

Government Sector

3,57,770

NIL

3,57,770

Private Sector

58,072

16,497

74,569

**TOTAL OUTSTANDING**

4,15,842

16,497

4,32,339

**TOTAL PROVISIONING**

4,082

11,995

16,078

**NET ASSETS**

4,11,760

4,502

4,16,261

## Provisioning Status as on 30.06.2023



73% provisioning against Stage III Assets (NPA)

## STAGE III

(as % of Gross Loan Assets)

### OUTSTANDING STAGE III (IN %)

Government Sector

NIL

Private Sector

3.82%

**GROSS STAGE III (IN %)**

3.82%

**TOTAL PROVISIONING (IN %)**

73%

**NET STAGE III ASSETS (IN %)** 1.04%

Note - Provision has been made in respect of all loans assets as per Expected Credit Loss (ECL) methodology under Ind As.

# Resolution Status- Stage III Assets

Resolution status of Rs.16,497 cr. of loan assets in Stage 3

## NCLT Resolution



13 Projects – Rs.13,907 cr.



77% Provision

## Outside NCLT Resolution



9 Projects – Rs.2,589 cr.



51% Provision

*Lowest Net NPA Ratio of 1.04% in last 5 years*





# 4. Operational Performance



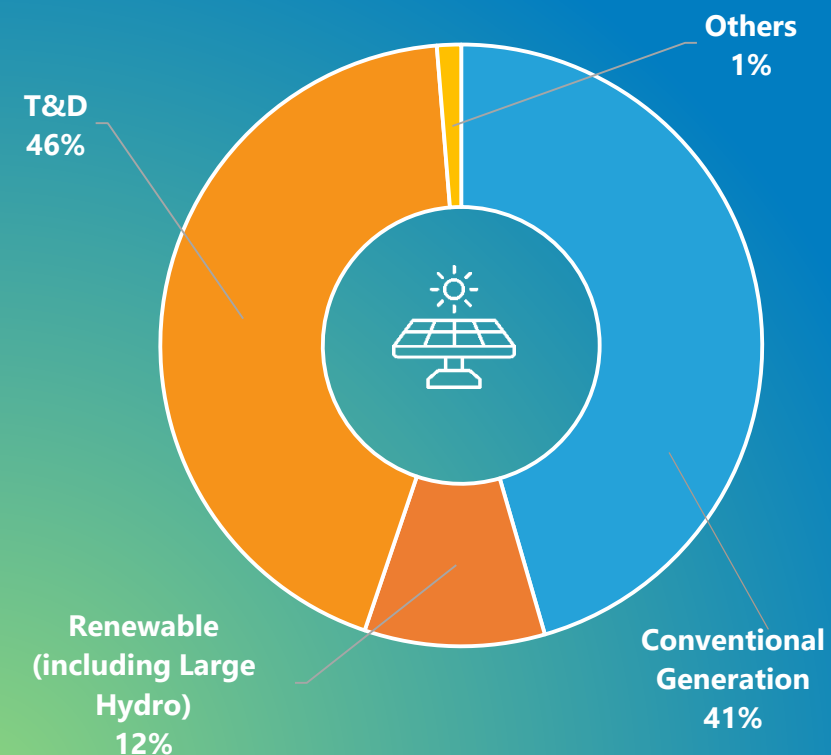
**Standalone Performance**

# Loan Asset - Composition

(Rs:crore)

	As on 30.06.2023	As on 30.06.2022
<b>Gross Loan Assets</b>	4,32,339	3,70,186
<b>Scheme Wise</b>		
<b>Generation</b>	2,27,052	2,10,924
- Conventional Generation	1,77,345	1,73,875
- Renewable Energy	49,707	37,049
- Large Hydro Projects (>25MW)	15,952	16,389
- Solar/Wind & Other RE Projects	33,755	20,661
<b>Transmission</b>	32,627	30,416
<b>Distribution</b>	1,66,726	1,26,615
<b>Others</b>	5,934	2,231
<b>Sector Wise</b>		
<b>Government Sector</b>	3,57,770	3,11,742
<b>Private Sector</b>	74,569	58,445

## Loan Asset Mix



# Disbursement Composition

(Rs.crore)

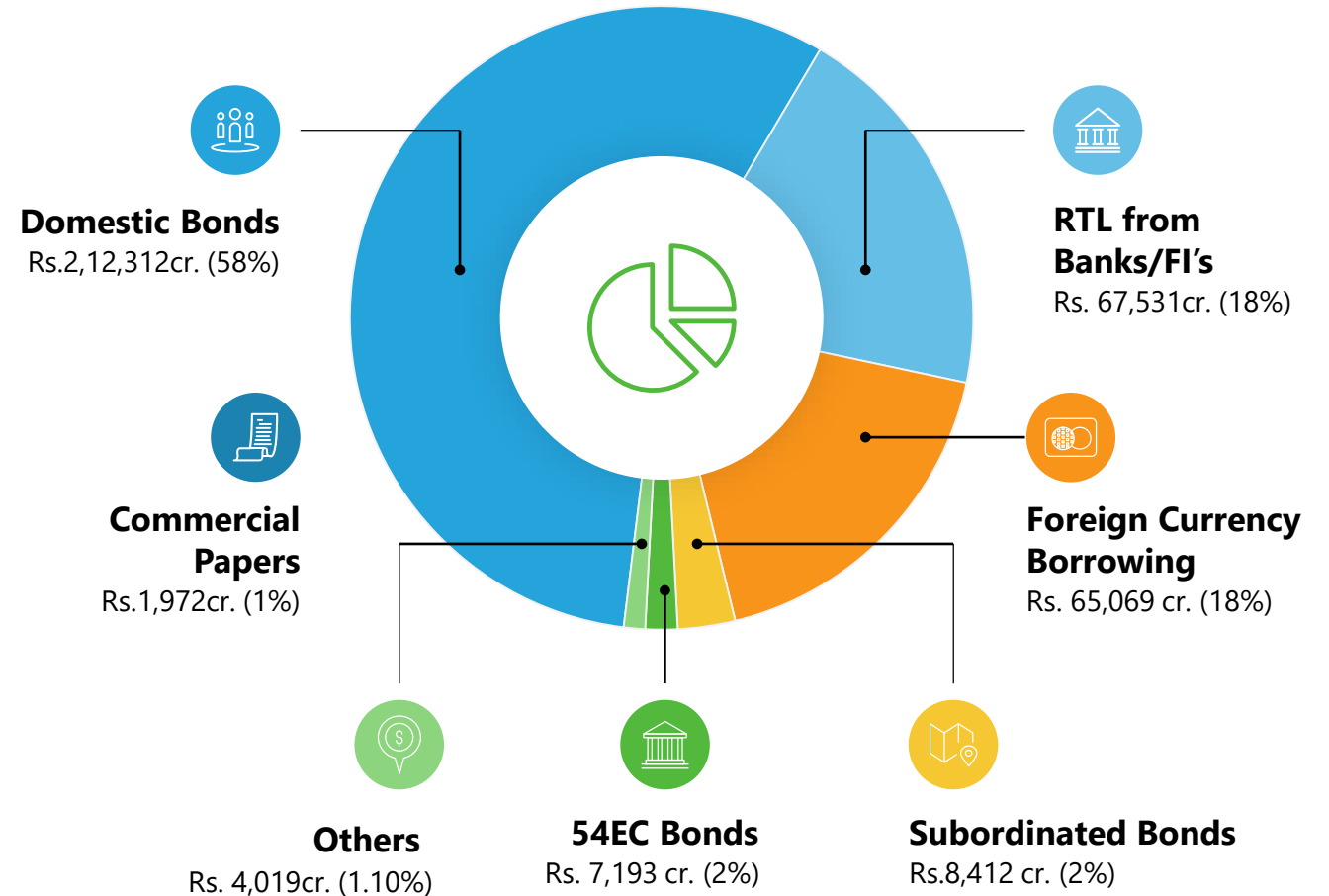
	Q1 FY 24		Q1 FY 23		FY 23	
	Amt	%	Amt	%	Amt	%
<b>Disbursements</b>	22,792	100%	4,643	100%	85,756	100%
<b>Scheme Wise</b>						
Generation	5,098	22%	2,942	63%	34,039	40%
Transmission	2,080	9%	417	9%	5,191	6%
Distribution	14,994	66%	1,163	25%	42,795	50%
Others	620	3%	121	3%	3,732	4%
<b>Sector Wise</b>						
Government Sector	19,877	87%	2,978	64%	63,326	74%
Private Sector	2,915	13%	1,665	36%	22,430	26%

# Liability Mix as on 30.06.2023

92% exchange risk  
hedged for FCL up to 5  
years residual maturity



Rs.3,66,507 cr.  
Outstanding Borrowings  
as on 30.06.2023





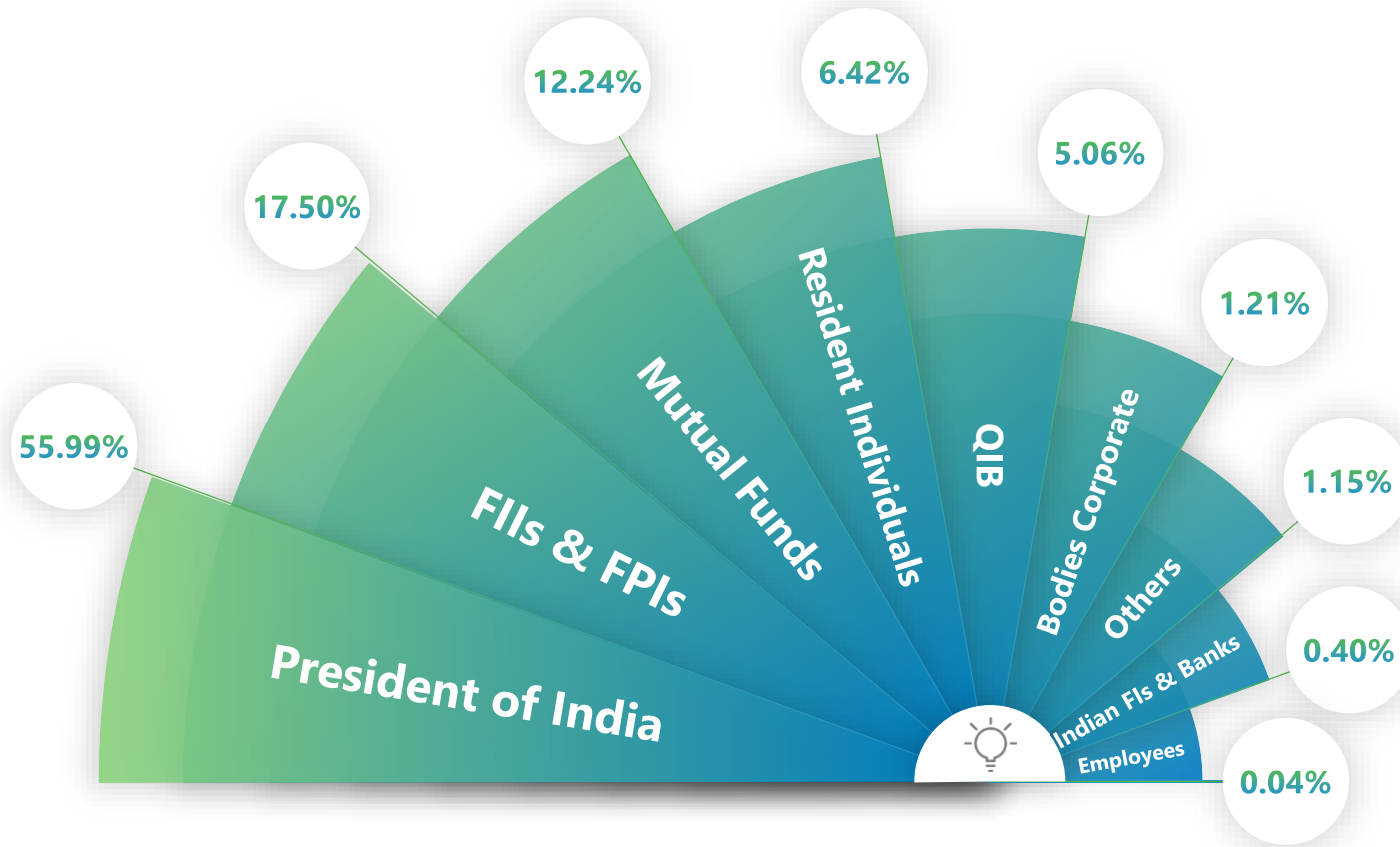
# 5. Shareholder Outlook



**Standalone Performance**



# Shareholder Outlook as on 30.06.2023



**EPS (Annualized)**  
Rs.45.56



**Price to Earning Ratio**  
4.74



**Book Value Per Share**  
Rs.270.32



**Price to Book Value Ratio**  
0.80



**37% of stake with FII's & Institutional Investors**

# Investor Resources



**Annual Report**



<https://www.pfcindia.com/Home/VS/72>

**Financial results**



<https://www.pfcindia.com/Home/VS/73>



**Investor  
announcements**



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