



Performance Highlights

Quarter ended 30th June 2024



**Power Finance
Corporation Ltd.**

A Maharatna PSU





Table of Contents

A

PFC AT A GLANCE

- » *Powering Nation's Development*
- » *PFC Group Structure*
- » *PFC Financing Progress*
- » *ESG at PFC*

B

CONSOLIDATED PERFORMANCE

- » *Consolidated Highlights*
- » *Key Consolidated Financials*

C

STANDALONE PERFORMANCE

- » *Highlights*
- » *Earning Update*
- » *Asset Quality*
- » *Operational Performance*
- » *Shareholder Outlook*

at a Glance





Powering Nation's Development

- Largest NBFC Group in India
- AAA rated NBFC
- Largest Renewable Energy Financer in India



Majority owned
by Government of
India



Highest Profit
making NBFC in
India*



First Govt. NBFC to
establish a foreign
subsidiary in IFSC
GIFT City

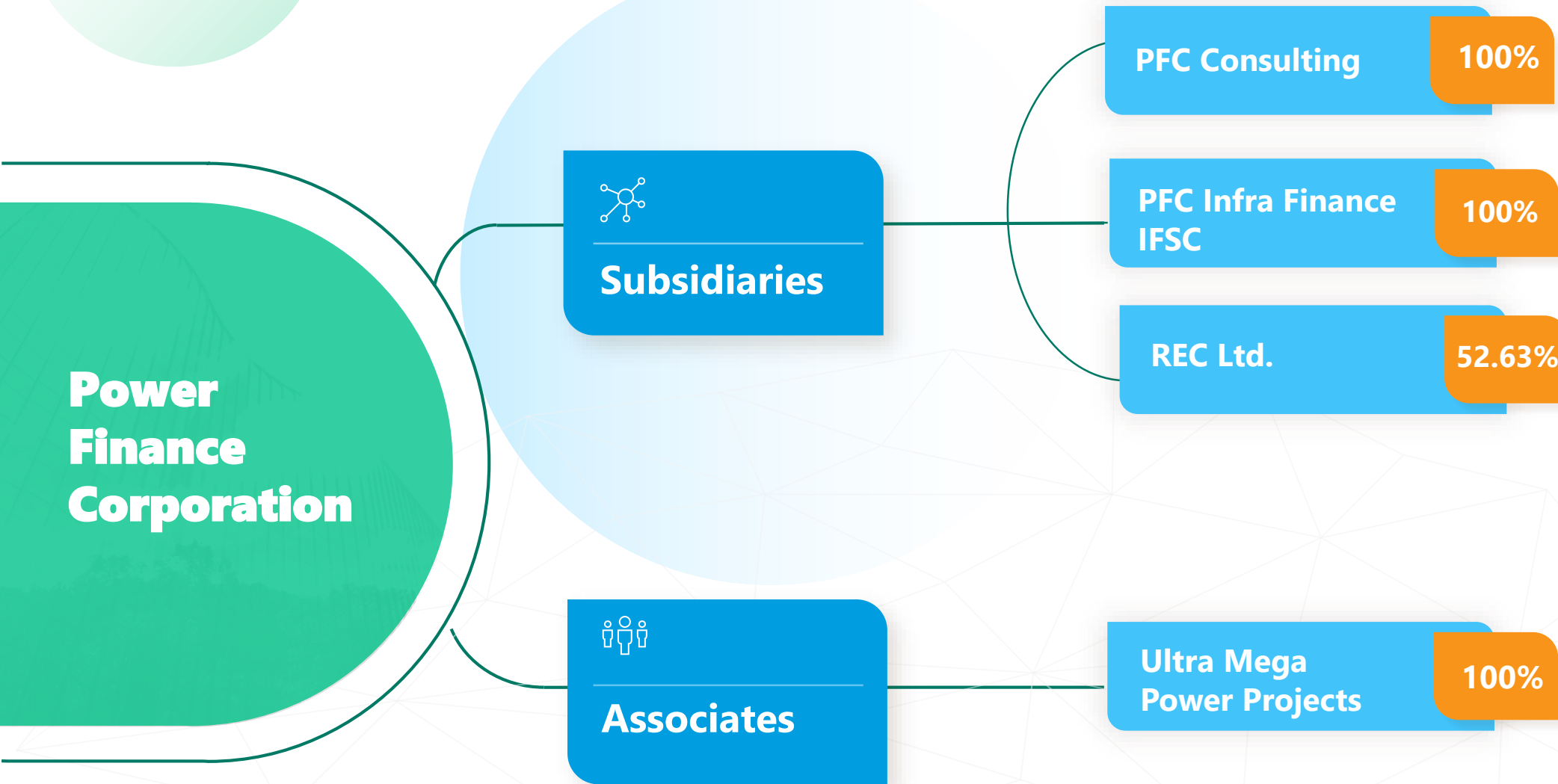


Government's key
financial partner for
driving reforms &
developments in Power
Sector



#37 in Fortune 500
India'2023

PFC Group Structure



PFC Financing Progress - Milestone by Milestone



From its incorporation in 1986, till date, PFC has achieved multiple milestones, from its IPO in 2007 to its first green bond issue, to doubling of its loan portfolio in less than a decade

Incorporated as
100% Govt
owned company

1986

IPO, listed on
BSE, NSE (India)

2007

FPO, GOI
shareholding
reduced to 56%

2010

Acquired majority
stake in REC,
became largest
power sector
financier in India

2017

1st green
bond issue,
USD 400
million

2019

Appointed as
nodal agency
for RDSS

2021

- INR 4 trillion in loan assets
- New business line - Infra &
logistics

2023

Foreign Subsidiary
incorporated in
IFSC, GIFT City

2024



PFC is committed to embracing ESG and sustainability principles as we continue to reach new heights



PFC's ESG Vision focused on 3Ps- Planet, People & Prudence



First ever ESG report* of PFC released in July 2024, on PFC's 39th Foundation Day



Launch of PFC's first ever ESG report by Hon'ble Union Minister of Power and Housing & Urban Affairs, Shri Manohar Lal, Hon'ble Minister of State for Power and New & Renewable Energy, Shri. Shripad Yesso Naik and PFC's CMD, Smt. Parminder Chopra

ESG Vision of PFC

Powering Progress through Sustainability

PFC is committed to playing a leading role in shaping a sustainable and resilient future for India.

PFC's ESG vision rests on three pillars:



Pillar I

Preserving Planet

We are committed to lead by example in fostering a sustainable low-carbon economy & driving national growth by ensuring fair and sustainable financing solutions, while preserving the environment.



Pillar II

Promoting the Pathway towards Inclusive Society

We strive to make a meaningful impact not only for ourselves but also for our stakeholders. At the forefront of our corporate ethos is fostering a diverse, inclusive, and engaged workforce, as well as enabling the community through our CSR efforts.



Pillar III

Pursuing Prudence

At our core, we prioritize upholding unwavering integrity, maintaining stakeholders' trust, and establishing transparency and accountability through robust corporate governance & risk management practices.



ESG Highlights*



Environmental

- **50 GW RE** capacity supported
- **More than Rs. 60,000 crores** RE loanbook
- **Rs. 2.37 lakh crores** worth MoUs signed in clean energy space



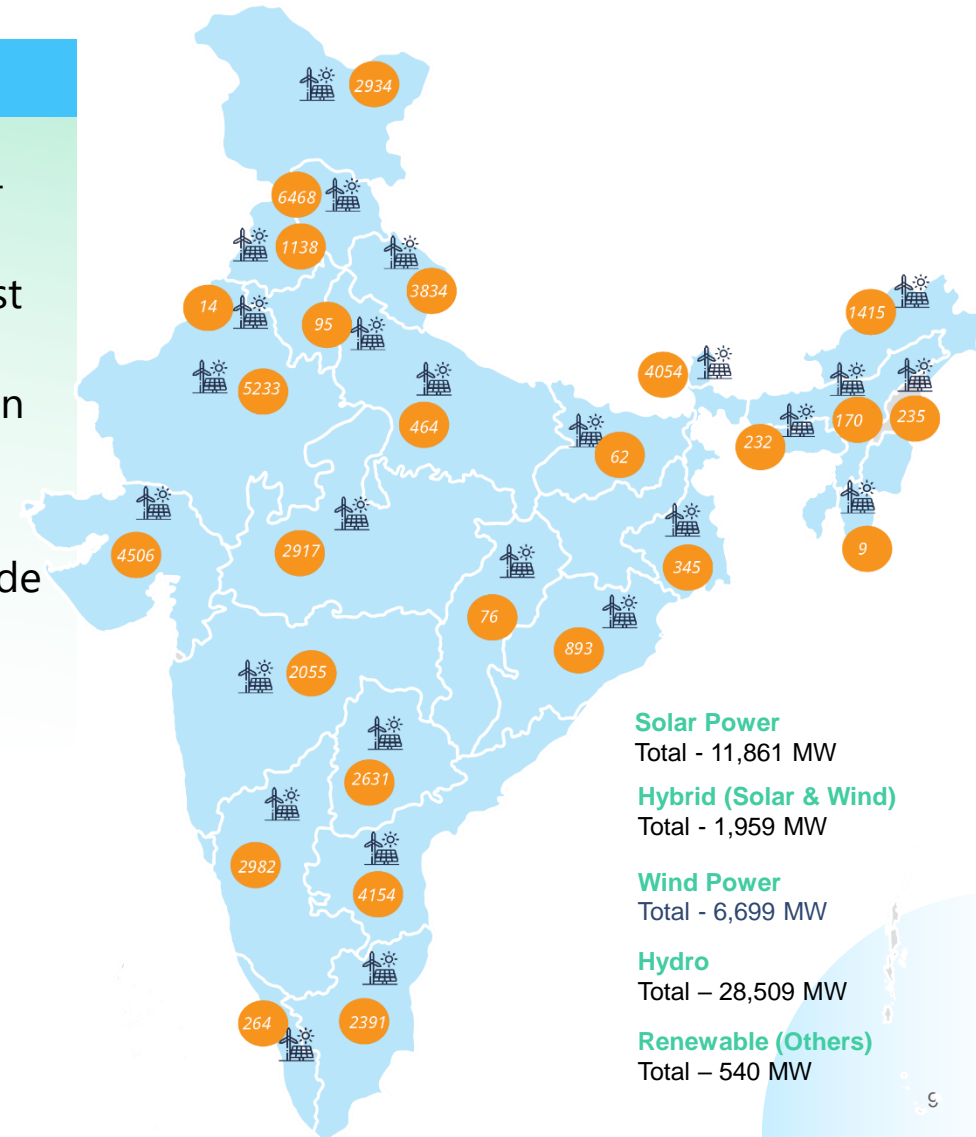
Governance

- **2** Women in Board of Directors
- **290** mandays invested in Vigilance training programs
- **16** Board Meetings in FY24
- **9** Board Level Committees



Social

- Highest profit per employee - **Rs. 26.46 Crore**
- Women ratio – **21.5%**, highest among Maharatna PSUs
- CSR Expenditure Sanctioned in FY24 - **215 Crore**
- **2484** Training Man-days
- **Zero Gender Pay-gap** at grade level
- **100%** return to work after maternity
- Low attrition rate of **0.7%**





Consolidated Highlights



Consolidated loan asset book crosses Rs. 10 lakh crores mark

- Rs. 10,04,735 crores as on 30.06.2024 vs Rs. 8,86,723 crores as on 30.06.2023
- 13% Y-o-Y growth in loan asset book



20% increase registered in Profit After Tax (PAT)

- Rs. 7,182 crores in Q1'25 vs Rs. 5,982 crores in Q1'24, an increase of 20%



20% increase in consolidated Net Worth

- Rs. 1,41,940 crores as on 30.06.2024 vs Rs. 1,18,367 crores as on 30.06.2023, an increase of 20%



The consolidated Gross NPA Ratio at below 3%

- Gross NPA ratio of 2.97% in Q1'25 vs 3.54% in Q1'24
- Net NPA ratio of 0.84% in Q1'25 vs 1% in Q1'24



Key Consolidated Financials

(Rs.' crore)

		Q1 FY 25	Q1 FY 24	FY 24
→	INTEREST INCOME	24,526	20,816	90,085
→	INTEREST EXPENSE	15,519	13,670	57,962
→	NET INTEREST INCOME	9,007	7,146	32,123
→	PROFIT AFTER TAX	7,182	5,982	26,461
→	TOTAL COMPREHENSIVE INCOME	7,583	6,289	28,894

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



An illustration in the bottom left corner shows three blue solar panels mounted on white stands. Behind them are several green trees of different shapes. The background features large, overlapping circles in shades of green and blue, and a network of thin grey lines with small dots at the intersections, resembling a digital or energy grid.

1.Highlights

Standalone performance

Q1'25 in Perspective

24% increase in PAT registered for Q1'25

Profit After Tax at Rs. 3,718 crores in Q1'25 vs Rs. 3,007 crores in Q1'24

Net worth crosses 80k mark

Net worth at Rs. 83,265 crores in Q1'25 vs Rs. 71,366 crores in Q1'24, a notable increase of 17%

PFC- the first Government company to collaborate with SACE

Availed EUR 200 mn loan through credit guarantee backed by SACE, export credit agency of Italy

Interim Dividend of Rs. 3.25 per share declared

Rs. 3.25 per share interim dividend declared in Q1'25

10% Y-o-Y growth witnessed in loan asset

Rs. 4,75,004 crores as on 30.06.2024 vs Rs. 4,32,339 crores as on 30.06.2023

2. Earning Update


Standalone performance





Revenue & Growth

(Rs.' crore)

		Q1 FY 25	Q1 FY 24	FY 24
→ INTEREST INCOME		11,827	10,124	43,641
→ INTEREST EXPENSE		7,499	6,621	28,014
→ NET INTEREST INCOME		4,328	3,503	15,627
→ PROFIT AFTER TAX		3,718	3,007	14,367
→ TOTAL COMPREHENSIVE INCOME		4,036	3,131	15,755

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 25	Q1 FY 24	FY 24
→	YIELD ON EARNING ASSETS	10.08	9.85	10.01
→	COST OF FUNDS	7.44	7.34	7.37
→	INTEREST SPREAD ON EARNING ASSETS	2.64	2.51	2.64
→	NET INTEREST MARGIN ON EARNING ASSETS	3.55	3.34	3.46
→	CRAR	27.10	25.08	25.41
→	NET WORTH (SHARE CAPITAL + ALL RESERVES)	Rs.83,265 cr.	Rs.71,366 cr.	Rs.79,203 cr.

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



3. Asset Quality

Standalone performance

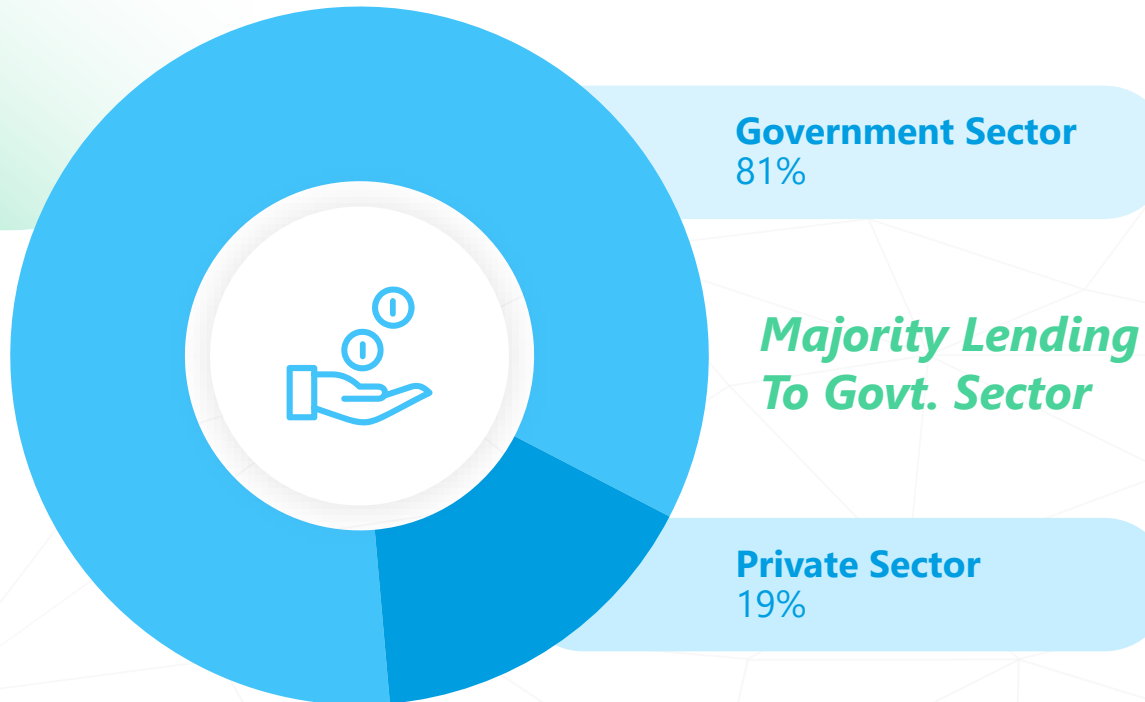
Asset Synopsis -Q1'25



No new NPA added in more than one year



74% provisioning maintained on NPA assets (Stage-III)



Loan Assets
Rs.4,75,004 cr.



Disbursements
Rs.19,483 cr.



Net NPA Ratio
0.87 %



Assets under advance stages of resolution
Rs.4,036 cr.¹

¹ Includes Lanco Amarkantak project of Rs. 2,376 cr., TRN Energy of Rs. 1,139 cr. & Shiga Energy Project of Rs. 522 cr.

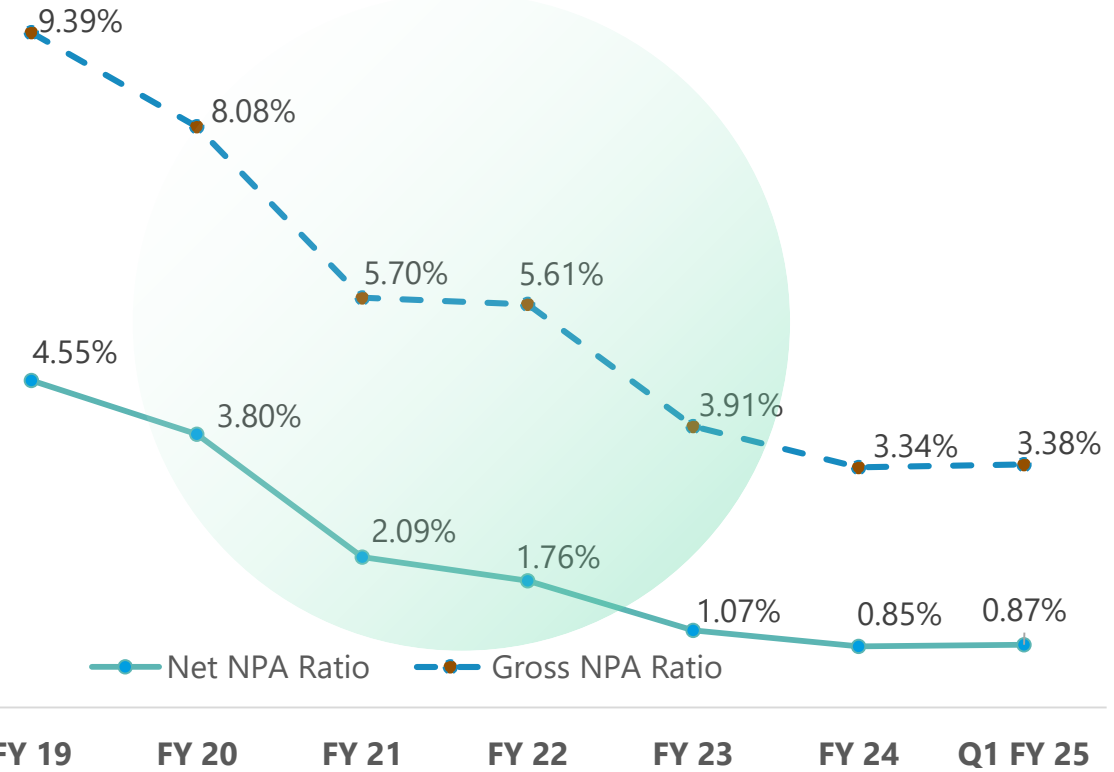
≡ Robust Asset Quality



Continuously improving
asset quality

Decreasing NPA trend
testament to PFC's
successful resolution efforts

Net NPA Ratio below 1%



Provisioning Snapshot -30.06.2024



Government Sector

Private Sector

TOTAL OUTSTANDING

TOTAL PROVISIONING

NET ASSETS

OUTSTANDING LOAN ASSETS

	STAGE I & II	STAGE III	TOTAL
Government Sector	3,83,035	NIL	3,83,035
Private Sector	75,896	16,073	91,969
TOTAL OUTSTANDING	4,58,931	16,073	4,75,004
TOTAL PROVISIONING	3,966	11,963	15,929
NET ASSETS	4,54,965	4,110	4,59,075

(Rs.' crore)

Provisioning Status as on 30.06.2024



74% provisioning against Stage III Assets (NPA)

STAGE III

(as % of Gross Loan Assets)

OUTSTANDING STAGE III (IN %)

Government Sector NIL

Private Sector 3.38%

GROSS STAGE III (IN %) 3.38%

TOTAL PROVISIONING (IN %) 74%

NET STAGE III ASSETS (IN %) 0.87%

≡ Resolution Status- Stage III Assets

Resolution status
of Rs. 16,073 cr.
of loan assets in
Stage 3



Under NCLT



Rs.13,899 cr. in NCLT

13 projects

77% provision



Outside NCLT



Rs.2,174 cr. resolution being
pursued outside NCLT

8 projects

55% provision

4. Operational Performance

Standalone performance

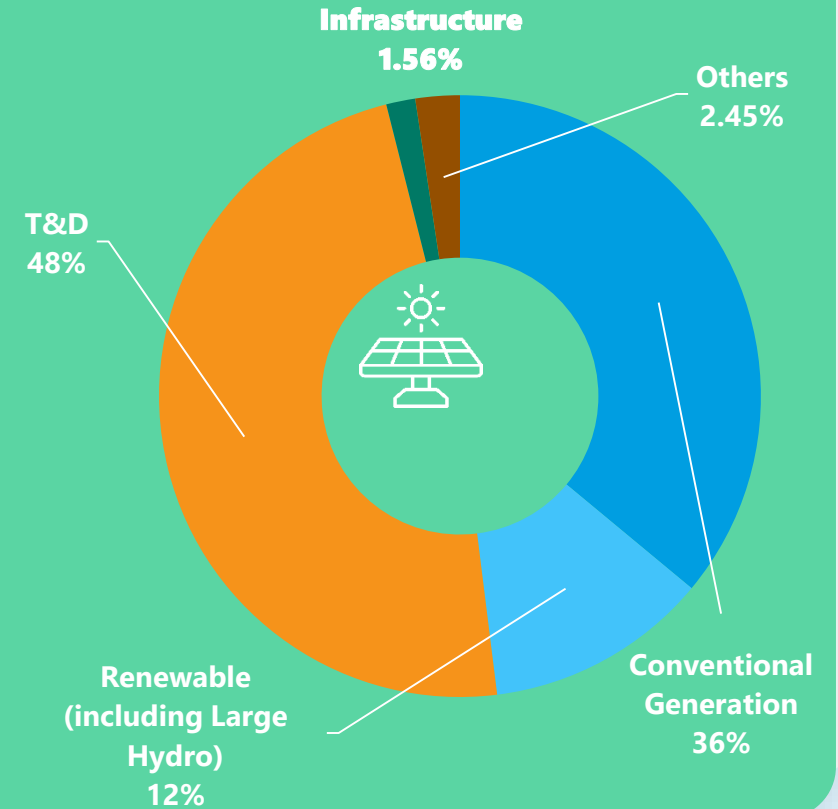


Loan Asset- Composition

(Rs:crore)

	As on 30.06.2024	As on 30.06.2023
Gross Loan Assets	4,75,004	4,32,339
Scheme Wise		
Generation	2,30,124	2,27,052
- Conventional Generation	1,70,280	1,77,345
- Renewable Energy	59,844	49,707
- Large Hydro Projects (25MW)	16,021	15,952
- Solar/Wind & Other RE Projects	43,823	33,755
Transmission	35,214	32,627
Distribution	1,90,617	1,66,726
Infrastructure	7,423	1,039
Others	11,626	4,895
Sector Wise		
Government Sector	3,83,035	3,57,770
Private Sector	91,969	74,569

Loan Asset Mix

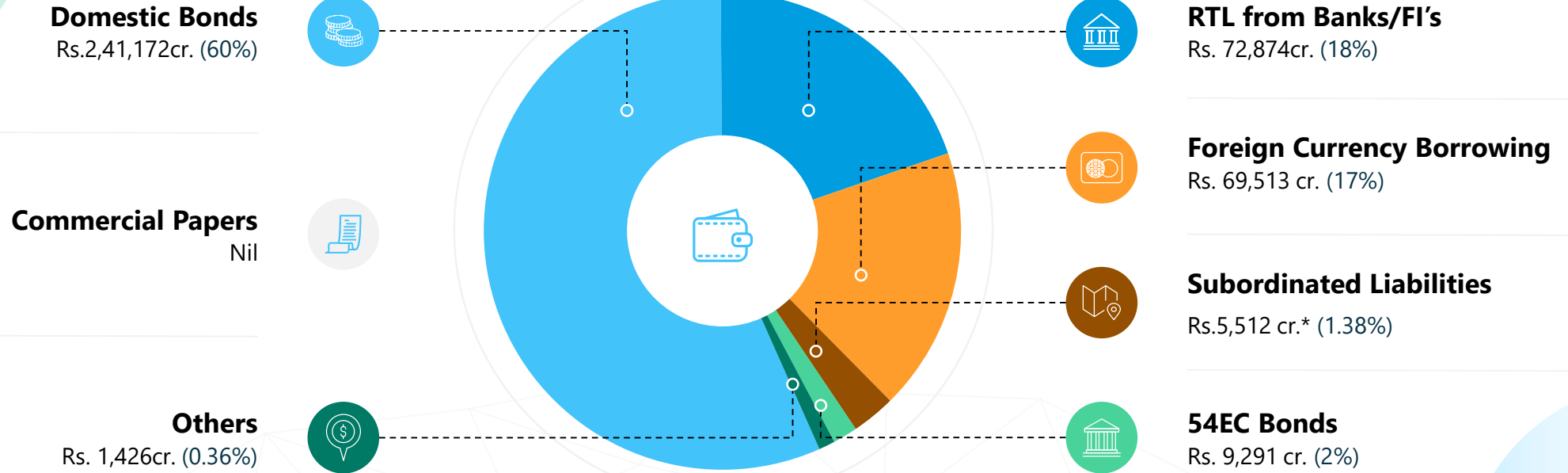


Disbursement Composition

(Rs. crore)

	Q1 FY 25		Q1 FY 24		FY 24	
	Amt	%	Amt	%	Amt	%
Disbursements	19,483	100%	22,792	100%	1,27,656	100%
Scheme Wise						
Generation	5,396	28%	5,098	22%	29,068	23%
Transmission	752	4%	2,080	9%	6,139	5%
Distribution	11,488	59%	14,994	66%	78,309	61%
Infrastructure	415	2%	24	0.11%	5,992	5%
Others	1,432	7%	596	2.61%	8,148	6%
Sector Wise						
Government Sector	14,627	75%	19,877	87%	1,03,663	81%
Private Sector	4,856	25%	2,915	13%	23,993	19%

Borrowing Mix as on 30.06.2024



95%

exchange risk hedged on
total FC portfolio**

Rs. 3,99,788 cr.

Outstanding Borrowings as
on 30.06.2024

*Includes perpetual debt of Rs. 100 crores

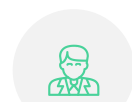
** As on 6th August, 2024

An illustration of four solar panels on stands, with several green trees behind them. The background features large, overlapping green and blue circles and a network of grey lines with dots at the intersections.

5. Shareholder Outlook

Standalone performance

Shareholder Outlook as on 30.06.2024



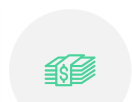
55.99 %

President of India



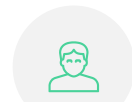
17.93 %

FIIs & FPIs



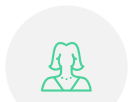
11.65 %

Mutual Funds



7.28 %

Resident Individuals



4.59 %

QIB



1.04 %

Bodies Corporate



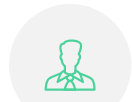
1.21 %

Others



0.28 %

Indian FIIs & Banks



0.03 %

Employees



EPS (Annualized)
Rs.45.06



Price to Earning Ratio
10.76



Book Value Per Share
Rs.252.31



Price to Book Value Ratio
1.92



Share price more than doubled in last one year

Above ratios are for Q1'25 & are based on the last available closing share price from BSE as on the end of reporting period i.e. Rs. 485.05

Investor Resources

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www.pfcindia.com



Annual Report

→ <https://pfcindia.com/ensite/Home/VS/72>

Financial results

→ <https://pfcindia.com/ensite/Home/VS/73>

ESG Report

→ <https://pfcindia.com/ensite/Home/VS/10201>



Investor announcements

→ <https://pfcindia.com/ensite/Home/VS/10201>

Investor FAQs

→ <https://pfcindia.com/ensite/FAQs>



Recent reports relevant to power sector

→ <https://cea.nic.in/NEP>

→ <https://pfcindia.com/ensite/Home/VS/25>

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