

## Press Release

### Q3'21/9M'21 Results - 11<sup>th</sup> February 2021

#### ➤ Standalone

- **Records all-time high Quarterly PAT of Rs.2,333 cr.**
- 39% jump in Standalone Profit After Tax from Q3'20 . PAT at Rs.2,333 cr. for Q3'21. Vs Rs.1,680 cr. in Q3 '20
- 45% jump in Standalone Profit After Tax from 9M'20 - PAT at Rs.6,117 cr. for 9M'21. Vs Rs.4,220 cr. in 9M '20
- 30% increase in Net Interest Income from Q3'20 – Net Interest Income at Rs. 3,442 cr. for Q3'21 vs.Rs.2,646 cr. in Q3'20
- 34% increase in Net Interest Income from 9M'20 – Net Interest Income at Rs. 9,879 cr. for 9M'21 vs.Rs.7,362 cr. in 9M'20
- Owing to resolution of stressed assets
  - Gross NPA ratio saw a sharp reduction of 249 bps from 9M'20. The current GNPA ratio is at 5.85% against 8.34% in 9M'20.
  - Net NPA ratio also saw a sharp reduction of 164 bps from 9M'20. The current Net NPA ratio is at 2.30% against 3.94% in 9M'20.
- Even in a challenging operating environment, key financial indicators maintained within a stable range for 3 consecutive quarters. Q3'21 Yield is at 10.68% & Cost of Funds is at 7.48% Driven by efficiencies in yield and cost of funds, the Net Interest Margin on earning assets for Q3'21 at 3.63% has improved by 35 bps from 3.28% in Q3'20.
- Comfortable capital adequacy levels at 20.21% having sufficient cushion over & above the prescribed regulatory limits
- This quarter has all been about delivering on the past promises and despite a tough operating environment, PFC has been successful in holding its promises and delivering a robust performance

#### ➤ Consolidated

##### Q3'21 Vs Q3'20

- 17% increase in consolidated Profit After Tax from Q3'20 - PAT at Rs. 3,963 cr. for Q3'21 vs. Rs.3,387 cr. for Q3'20

- 16% increase in Consolidated Revenue from Operations - Consolidated Revenues at Rs. 18,435 cr. for Q3'21. Vs.15,873 cr. for Q3'20
- Reduction in consolidated net NPA ratio from 3.56% in Q3'20 to 2.12% in Q3'21 due to resolution of stressed assets.
- Reduction in consolidated Gross NPA ratio from 7.41% in Q3'20 to 5.48% in Q3'21 due to resolution of stressed assets.

➤ **Liquidity support to Discoms under Aatma Nirbhar Bharat Abhiyaan**

- Under the Aatma Nirbhar Discoms liquidity support announced by the GOI, PFC & its subsidiary REC combined together, have so far sanctioned Rs.1,35,497 cr. and disbursed Rs.46,074 cr.

➤ **Management Comments**

- **Mr. R.S. Dhillon, CMD Remarks** - PFC's CMD commented that I am happy to see that PFC has so far navigated the pandemic well with a high level of resilience. This quarter results are testament to this. With Indian economy getting back on track of recovery, I feel positively about the recovery in Indian power sector. I believe that PFC is in a strong financial position to leverage on attractive growth opportunities.
- **Ms. Parminder Chopra, Director (Finance) Remarks** - PFC's Director (Finance) commented that the 3rd quarter has been remarkable for PFC with quarterly profit reaching an all-time high. Our overall Q3 results reflects the strong operational strength and solid fundamentals of PFC in a continuing challenging environment.

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(S.S.RAO)  
Sr. General Manager (PR)