



# पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 9001:2015 प्रमाणित)

(ISO 9001:2015 Certified)

## PRESS RELEASE

13<sup>th</sup> February, 2023

### Q3'23 Results - 13<sup>th</sup> February, 2023

#### ➤ Consolidated Highlights

- PFC Group delivers highest ever consolidated Profit After Tax (PAT) of Rs.5,241 cr. in Q3'23, an increase of 7% from Q3'22.
- The consolidated loan asset book crossed Rs.8 lakh cr. The loan asset book as on 31.12.2022 stands at Rs.8,04,526 cr.
- The consolidated disbursements crossed Rs.1 lakh cr. at Rs.1,06,875 cr. for 9M'23 and registered an increase of 28% versus 9M'22. This reflects PFC group robust business performance.
- The synergies in resolution of stressed assets has led to Gross NPA ratio to fall below 4% , from 5.55% in 9M'22 to 3.91% in 9M'23.
- The consolidated Net NPA ratio saw a 71 bps reduction from 1.86% in 9M'22 to 1.15% in 9M'23. This is the lowest ever Net NPA ratio on consolidated basis.
- On the distribution side, till date, PFC group has collectively sanctioned Rs.1,02,831 cr. and disbursed Rs.28,179 cr. under Late Payment Surcharge Rules. The sanctioned amount will be disbursed in a phased manner through Equated Monthly Installments (EMIs) ranging from 12 to 48 months.

#### ➤ Standalone Highlights

- In Q3'23, PFC clocked the highest quarterly PAT of Rs.3,005 cr. and registered a 26% increase viz-a-viz Q3'22. For 9M'23, PFC registered a PAT of Rs.8,113 cr., as compared to the previous fiscal year's nine-month PAT of Rs.7,412 cr.
- In Q3'23, PFC declared an interim dividend of Rs. 3.50 per share, bringing the cumulative interim dividend for the financial year to Rs. 8.75 per share.
- 36% increase registered in disbursements for 9M'23 – Rs.46,968 cr. disbursed in 9M'23 as compared to Rs.34,590 cr. in 9M'22. The loan asset book as on 31.12.2022 stands at Rs.3,93,387cr. compared to Rs.3,71,649 cr. as on 31.12.2021.
- The Net NPA Ratio saw a significant reduction of 81 bps viz-a-viz 9M'22. The Net ratio for 9M'23 is at 1.19%, which is the lowest in last 6 years. Since 9M'22, PFC has resolved five stressed assets, amounting to Rs.5,964 cr. One of these assets namely Ind-Barath Energy Utkal Ltd of Rs.1,368 cr. was resolved in this quarter.
- Till date, PFC has sanctioned Rs.46,788 cr. and disbursed Rs.14,389 cr. to Discoms for clearance of dues under the Late Payment Surcharge Rules.
- Under the Revamped Distribution Sector Scheme (RDSS), so far, action plan for 11 states with PFC has been approved i.e. Andhra Pradesh, Gujarat, Himachal Pradesh, Kerala, Madhya Pradesh, Uttarakhand, Haryana, Jharkhand, Maharashtra, Puducherry and Punjab.
- PFC has successfully raised USD equivalent 1.15 bn in the current financial year in foreign currency.

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Sd/-

(S. S. RAO)

Chief General Manager (PR)