



# Power Finance Corporation Ltd.

A Maharatna PSU



## ☰ Performance Highlights

Quarter ended 31<sup>st</sup> December 2021



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1. Highlights



# A. PFC at a Glance

# Leading Financer in Power Sector



Majority Owned by Government of India



Key financial partner for Government in Power Sector



Highest Long Term Domestic Rating of 'AAA'

→ Highest Status of "Maharatana" for a CPSE conferred by Govt. on 12<sup>th</sup> October 2021

→ Largest Balance Sheet among all CPSEs

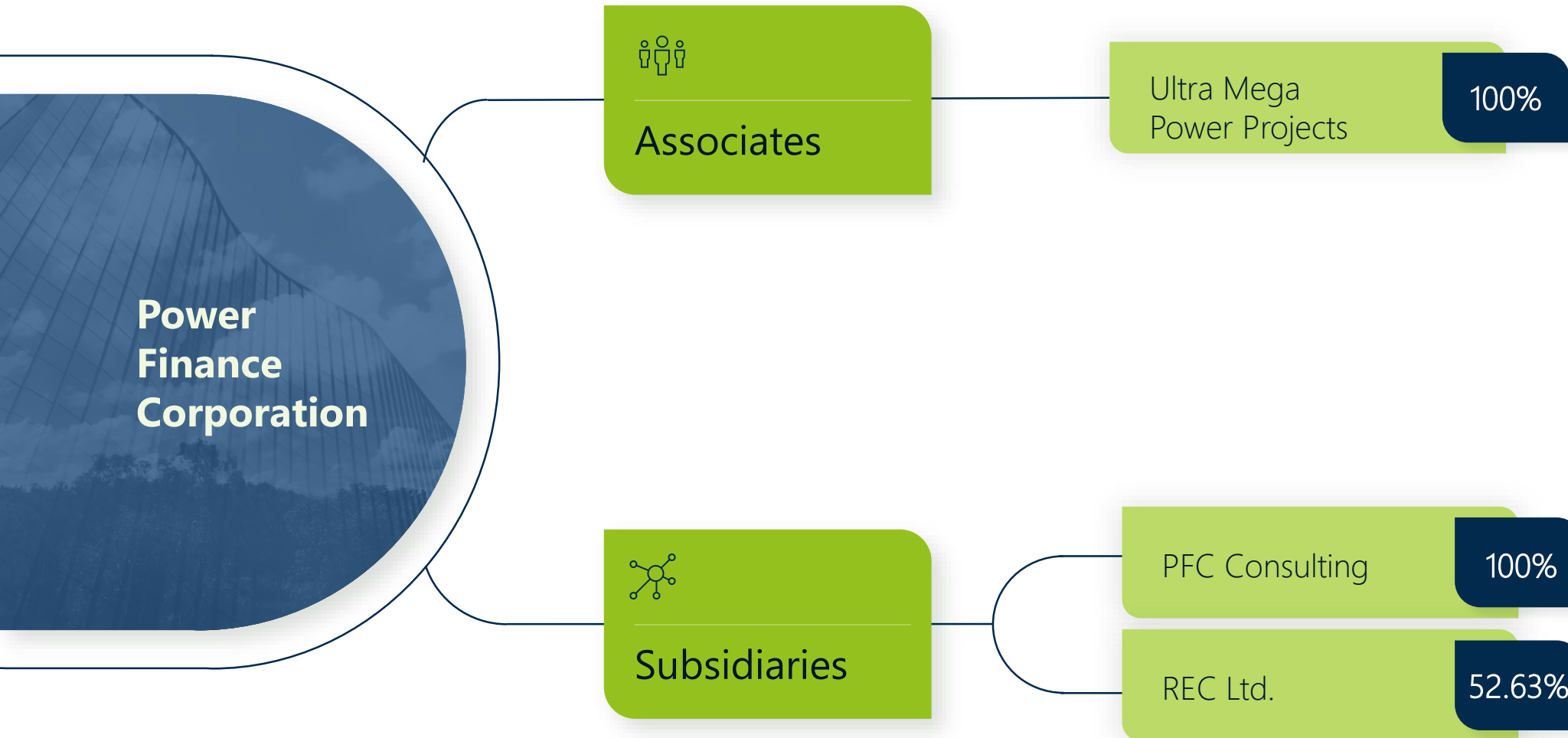


#365 in the world in terms of assets as per Forbes Global'2021



#29 in Fortune 500 India'2021

# ☰ PFC Group Structure





# B. Stand Alone Performance



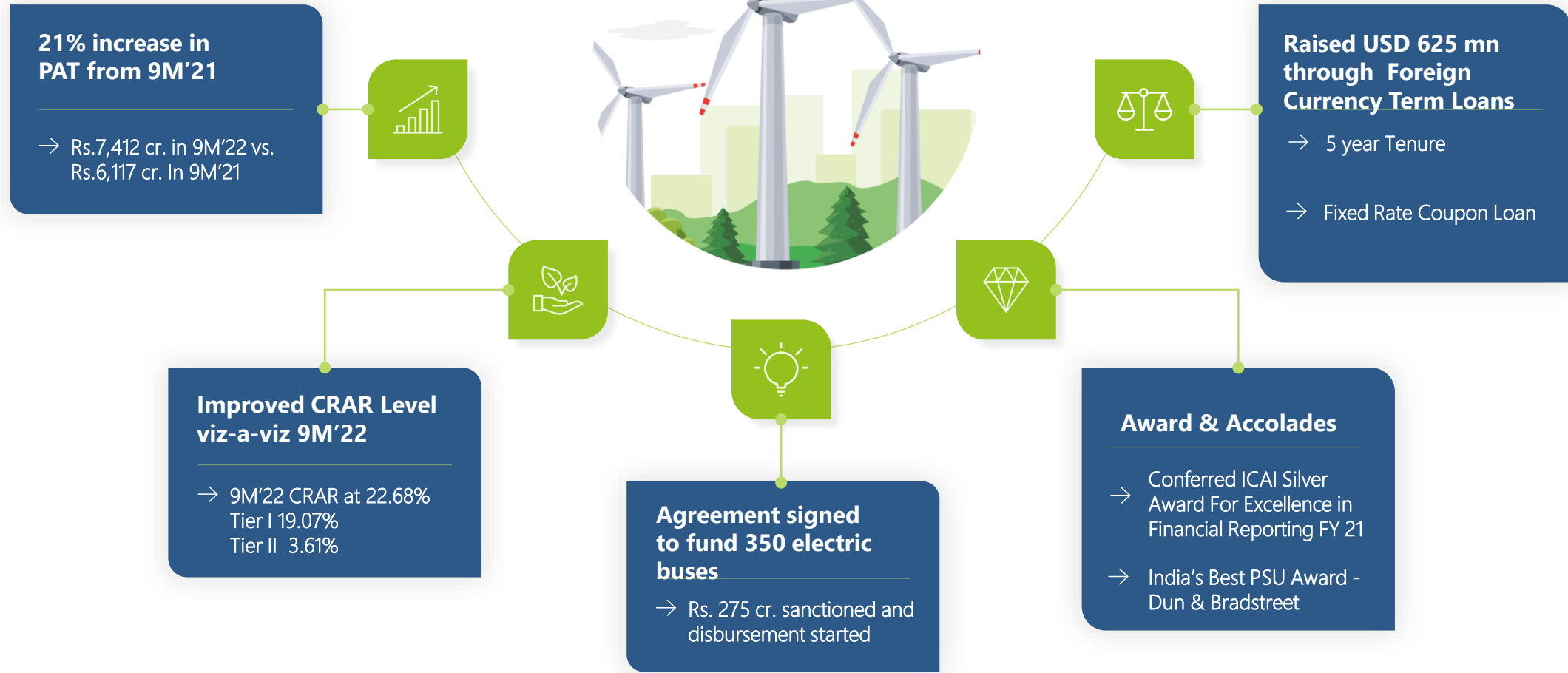
# Stand Alone Performance



1.

## Highlights

# ≡ 9M'22 in Perspective







# Stand Alone Performance



2.

## Earning Update



# Revenue & Growth



(Rs.'crore)

## Particulars

	Q3 FY 22	Q3 FY 21	9M FY 22	9M FY 21
Interest Income	9,297	9,327	27,718	27,270
Interest Expense	5,688	5,885	17,289	17,391
Net Interest Income	3,609	3,442	10,429	9,879
Profit After Tax	2,380	2,333	7,412	6,117
Total Comprehensive Income	2,409	2,466	7,706	6,161

(Y/E- March)

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

# ≡ Key Ratios



(Ratios in %)

## Particulars

	Q3 FY 22	Q3 FY 21	9M 22	9M 21
Yield on Earning Assets	10.21	10.68	10.33	10.68
Cost of Funds	7.18	7.48	7.33	7.51
Interest Spread on Earning Assets	3.03	3.20	3.00	3.17
Net Interest Margin on Earning Assets	3.70	3.63	3.69	3.67
CRAR	22.68	20.21	22.68	20.21
Net Worth (Share Capital+ All Reserves)	Rs.58,472 cr.	Rs.52,015 cr.	Rs. 58,472 cr.	Rs. 52,015 cr.

(Y/E- March)

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



# Stand Alone Performance



3.

## Asset Quality



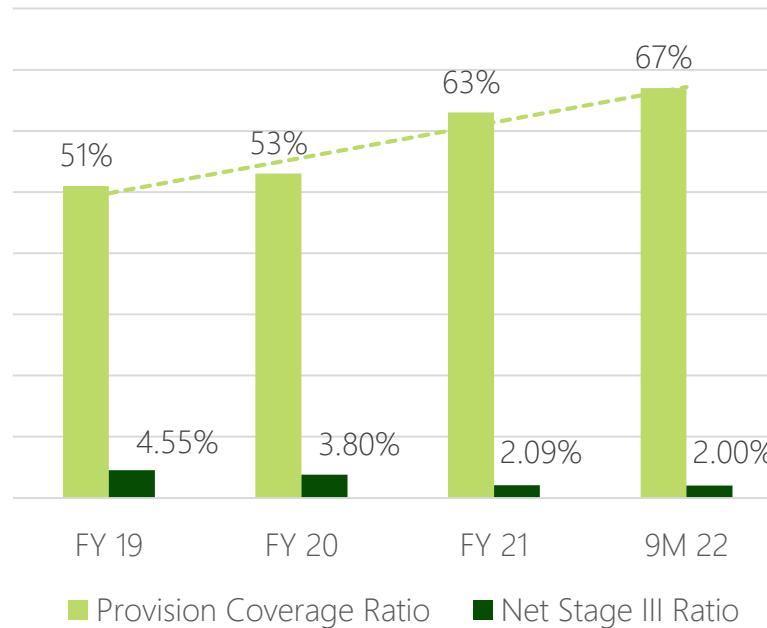
# Asset Quality Snapshot



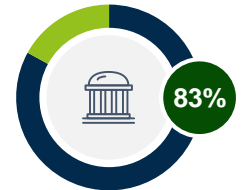
Rs.3,71,649 cr. loan book as on 31.12.2021

**Adequate  
Provision Levels  
leading to a  
Resilient  
Balance Sheet**

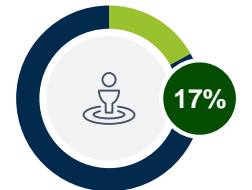
## Lowest Net NPA in last 3 years



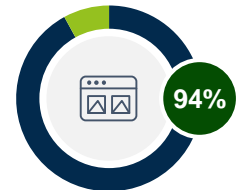
GOVERNMENT  
SECTOR



PRIVATE  
SECTOR



PERFORMING  
ASSET



# ≡ Provisioning Snapshot -31.12.2021



(Rs.'crore)



## Provisioning Status as on 31.12.2021

*67% provisioning against  
Stage III Assets (NPA)*

	STAGE I & II	STAGE III	STAGE III as % of Gross Loan Assets	TOTAL
<b>OUTSTANDING LOAN ASSETS</b>				
- Government Sector	3,10,008	-	-	3,10,008
- Private Sector	39,136	22,505	-	61,641
<b>TOTAL OUTSTANDING</b>	3,49,144	22,505	6.06%	3,71,649
<b>TOTAL PROVISIONING</b>	2,779	15,086	-	17,865
<b>NET ASSETS</b>	3,46,365	7,419	2.00%	3,53,784

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.22,505 cr.  
of loan assets in  
Stage III**



**Under NCLT**



Rs.16,688 cr. in NCLT

16 projects

69% provision



**Outside NCLT**



Rs.5,817cr. resolution being  
pursued outside NCLT

11 projects

60% provision



# Stand Alone Performance



4.

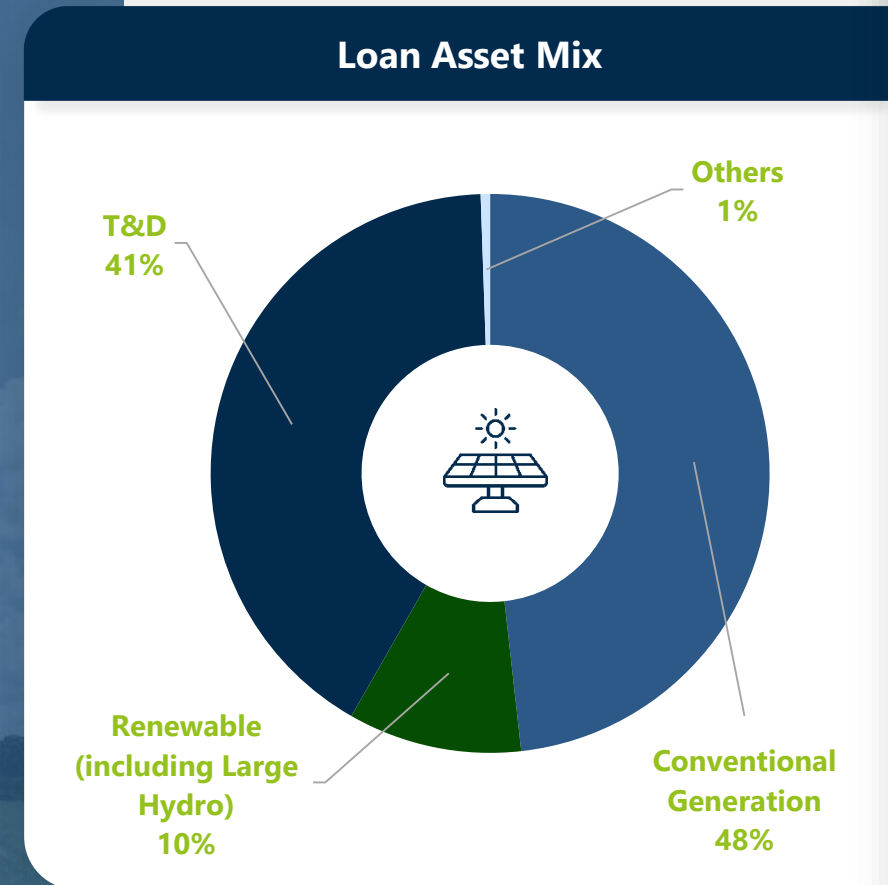
## Operational Performance





# ≡ Loan Asset - Composition

	(Rs./crore)	
	As on 31.12.2021	As on 31.12.2020
<b>Gross Loan Assets</b>	3,71,649	3,65,031
<b>Scheme Wise</b>		
<b>Generation</b>	2,18,295	2,34,135
- Conventional Generation	1,80,080	1,95,454
- Renewable Energy	38,215	38,681
• Renewable Energy – Large Hydro Projects (>25MW)	15,989	17,617
• Renewable Energy – Other than Large Hydro Projects	22,226	21,064
<b>Transmission</b>	29,005	30,378
<b>Distribution</b>	1,22,018	98,388
<b>Others</b>	2,331	2,130
<b>Sector Wise</b>		
<b>Government Sector</b>	3,10,008	3,06,043
<b>Private Sector</b>	61,641	58,988



# ≡ Disbursement Composition



(Rs.'crore)

	Q3 FY 22		Q3 FY 21		9M FY 22		9M FY 21	
	Amt	%	Amt	%	Amt	%	Amt	%
<b>Disbursements</b>	9,098	100%	13,847	100%	34,590	100%	59,943	100%
<b>Scheme Wise</b>								
<b>Generation</b>	3,544	39%	1,763	13%	12,517	36%	22,527	38%
<b>Transmission</b>	1,544	17%	1,104	8%	2,510	7%	4,144	7%
<b>Distribution</b>	3,645	40%	10,959	79%	19,180	55%	33,119	55%
<b>Others</b>	364	4%	21	0.1%	383	1.1%	153	0.3%
<b>Sector Wise</b>								
<b>Government Sector</b>	7,192	79%	12,797	92%	28,149	81%	53,459	89%
<b>Private Sector</b>	1,906	21%	1,050	8%	6,441	19%	6,484	11%

# ≡ Liability Mix as on 31.12.2021

91% exchange risk hedged for FCL upto 5 years residual maturity



1. Like CC/OD/line of credit/LAFD.



# Stand Alone Performance

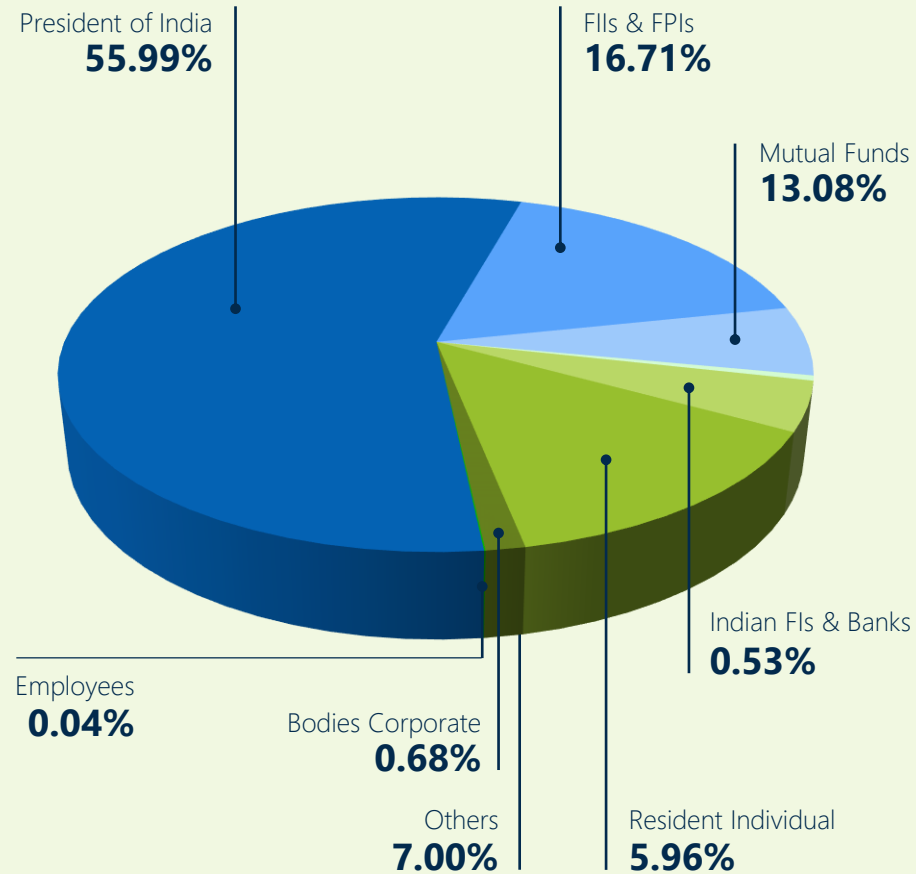


5.

## Shareholder Outlook



# Shareholder Outlook as on 31.12.2021



## Equity Ratios Indicate Potential For Upside

EPS  
(Annualized)

Rs.37.44

Book Value  
Per Share

Rs.221.48

Price to  
Earning Ratio

3.20

Price to Book  
Value Ratio

0.54

Above ratios are for Q3'22 & are based on the last available closing share price from BSE as on the end of reporting period



# C. Consolidated Performance



# Consolidated Performance



1.

## Highlights



# ☰ Consolidated Snapshot

## Profit After Tax



→ Rs.14,483 cr. in 9M'22 vs. Rs.11,810 cr. in 9M'21

## Total Income



→ Rs.57,472 cr. in 9M'22 vs. Rs.53,545 cr. in 9M'21

## Net Interest Income



→ Rs.22,843 cr. in 9M'22 vs. Rs.19,678 cr. in 9M'21



## Loan Assets

→ Rs.7,60,409 cr. in 9M'22 vs. Rs.7,22,098 cr. in 9M'21



## Net NPA

→ 1.86% in 9M'22 vs 2.12% in 9M'21



# ≡ Key Consolidated Financials



(Rs.'crore)

## Particulars

	Q3 FY 22	Q3 FY 21	9M FY 22	9M FY 21
Interest Income	19,009	18,227	56,626	53,117
Interest Expense	11,235	11,330	33,783	33,439
Net Interest Income	7,774	6,897	22,843	19,678
Profit After Tax	4,905	3,963	14,483	11,810
Total Comprehensive Income	5,362	4,280	15,253	12,309

(Y/E- March)

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



# Thanks

For questions on PFC's financial performance, you can reach PFC Investor Relations Team at [investorrelations@pfcindia.com](mailto:investorrelations@pfcindia.com)



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