



Ref: PNBHFL/SE/EQ/FY2025-26/48  
July 21, 2025

The BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Scrip Code: 540173

The National Stock Exchange of India Limited  
Listing Department  
“Exchange Plaza”  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051  
Symbol: PNBHOUSING

Dear Sir(s),

Sub: Press Release on the financial performance of the Company for the quarter ended June 30, 2025

Ref: Our letter PNBHFL/SE/EQ/FY2025-26/46 dated July 21, 2025

Please find enclosed the Press Release on the financial performance of the Company for the quarter ended June 30, 2025.

This press release is submitted pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same shall also be available on the website of the Company at [www.pnbhousing.com](http://www.pnbhousing.com)

Kindly take the above document on record.

Thanking You,

Yours faithfully,  
**For PNB Housing Finance Limited**

**Veena G Kamath**  
**Company Secretary**

Encl: As above

Regd. Office: 9<sup>th</sup> Floor, Antriksh Bhavan, 22 Kasturba Gandhi Marg, New Delhi – 110 001  
Phone: 011 – 23736857, E-mail: [investor.services@pnbhfl.com](mailto:investor.services@pnbhfl.com), Website: [www.pnbhousing.com](http://www.pnbhousing.com)  
CIN: L65922DL1988PLC033856

**Press Release**

For Immediate Release

**21<sup>st</sup> July 2025, New Delhi**

**Consolidated Audited Financial Results for Q1 FY2025-26 Ended 30<sup>th</sup> June 2025**

The Board of Directors of PNB Housing Finance Limited today approved the Consolidated Unaudited Financial Results for the quarter and financial year ended 30<sup>th</sup> June 2025. The accounts have been subjected to a limited review by the Company's Statutory Auditors in line with the regulatory guidelines.

**Key Highlights for Q1 FY26**

- Retail Loan Asset grew by 18% YoY to INR 76,923 crore as on 30<sup>th</sup> Jun 2025. Affordable and Emerging Markets segments forms 37% of the Retail Loan Asset.
  - Affordable Housing segment Loan Asset stood at INR 5,744 crore as on 30<sup>th</sup> Jun 2024 registering 143% growth YoY.
  - Emerging markets segment Loan Asset stood at INR 22,701 crore as on 30<sup>th</sup> Jun 2024 registering 20% growth YoY.
- Retail disbursement grew by 14% YoY to INR 4,980 crore during Q1FY26.
  - Affordable Housing and Emerging Market segment disbursement grew by 30% and 32% respectively, contributing 50% to the retail disbursement in Q1FY26.
- Gross NPA declined by 29 bps to 1.06% as on 30<sup>th</sup> June 2025 as compared to 1.35% as on 30<sup>th</sup> June 2024.
- Recovery from written-off pool continues with total recovery of INR 57 crore in Q1FY25.
- Profit after Tax for Q1FY26 is at INR 534 crore vs INR 433 crore registering an increase of 23% YoY.
- Capital Risk Adequacy Ratio stood at 29.68% as on 30<sup>th</sup> June 2025; Tier I stood at 28.96%.

**Financial performance (Q1 FY25-26 vs Q1 FY24-25 and Q4 FY24-25)**

- Net profit increased by 23% YoY and declined by 3% QoQ to INR 534 crore.
- Net Interest Income grew by 17% YoY and 4% QoQ to INR 760 crore.
- Operating expenditure grew by 12% YoY and 2% QoQ to INR 216 crore.
- Pre-provision operating profit grew by 17% YoY and declined by 2% QoQ to INR 632 crore.
- Yield at 9.99% in Q1FY26 as compared to 10.03% in Q4FY25 and Q1FY25.
- Cost of Borrowing is at 7.76% in Q1FY26 as compared to 7.84% in Q4FY25 and 7.92% in Q1FY25.
- Spread on loans is at 2.23% in Q1FY26 as compared to 2.19% in Q4FY25 and 2.11% in Q1FY25.
- Net Interest Margin stood at 3.74% in Q1FY26 as compared to 3.75% in Q4FY25 and 3.65% in Q1FY25. Gross Margin, net of acquisition cost, stood at 4.06% in Q1FY26.
- With recovery from write-off pool, Credit Cost was -27 bps in Q1FY26 as compared to -32 bps in Q4FY25 and -7 bps in Q1FY25.

Regd. Office: 9<sup>th</sup> Floor, Antriksh Bhavan, 22 Kasturba Gandhi Marg, New Delhi – 110 001

Phone: 011 – 23736857, E-mail: [loans@pnbhfl.com](mailto:loans@pnbhfl.com), Website: [www.pnbhfl.com](http://www.pnbhfl.com)

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### Business Operations

- In Apr'25, 20 branches are reclassified from Prime segment to Emerging Markets segment and segment numbers are re-casted for prior period to ensure like to like comparison.
- The disbursements during Q1FY26 grew by 13% YoY to INR 4,980 crore.
  - Retail disbursement grew by 14% YoY to INR 4,980 with Affordable segment growth at 30% and Emerging Markets segment growth at 32% during Q1FY26.
- Loan Asset grew by 16% YoY and 3% QoQ to INR 77,732 crore as on 30<sup>th</sup> June 2025.
  - Retail loans grew by 18% YoY and 3% QoQ to INR 76,923 crore as on 30<sup>th</sup> June 2025. Within Retail, Affordable Loan Asset grew by 143% YoY to INR 5,744 crore, Emerging Markets Loan Asset grew by 20% YoY to INR 22,701 crore and Prime segment grew by 10% YoY to INR 48,478 crore as on 30<sup>th</sup> June 2025.
  - Corporate loans are at INR 809 crore as on 30<sup>th</sup> June 2025, reduced by 56% YoY.
- Asset under Management (AUM) grew by 13% YoY and 2% QoQ to INR 82,100 crore as on 30<sup>th</sup> June 2025.

### Distribution and Service Network

- The Company has 356 branches locations as on 30<sup>th</sup> June 2025 with 200 branches in Affordable segment, 80 in Emerging Markets segment and 76 in Prime segment.

### Asset Quality

- Gross Non-Performing Assets stood at 1.06% as on 30<sup>th</sup> June 2025 as compared to 1.35% as on 30<sup>th</sup> June 2024 and 1.08% as on 31<sup>st</sup> Mar 2025.
  - Retail GNPA is 1.07% as on 30<sup>th</sup> June 2025 as compared to 1.39% as on 30<sup>th</sup> June 2024 and 1.09 % as on 31<sup>st</sup> Mar 2025.
  - Corporate GNPA stands Nil as on 30<sup>th</sup> June 2025, 30<sup>th</sup> June 2024 and 31<sup>st</sup> Mar 2025.
- Net NPA stood at 0.69% as on 30<sup>th</sup> June 2025. NNPA in Retail segment is at 0.70%

### Capital to Risk Asset Ratio (CRAR)

- The Company's CRAR stood at 29.68% as on 30<sup>th</sup> June 2025, of which Tier I capital is 28.96 % and Tier II is 0.72 % as compared to 29.50% as on 30<sup>th</sup> June 2024, of which Tier I capital is 28.43% and Tier II is 1.07%.

### Commenting on the performance Mr. Girish Kousgi, Managing Director & CEO said:

“The Company's focus on high-yielding business led to 30% YoY disbursement growth in the Affordable and Emerging markets segment during the quarter contributing 50% in the retail disbursement. Our asset quality continues to improve with GNPA of 1.06 % as on June 30, 2025. While maintaining a balance between growth and profitability, our ROA stood at 2.57% annualised for FY 25-26. As we look forward, we are confident of our ability to achieve our stated guidance for the fiscal year.”

### **About PNB Housing Finance Limited**

PNB Housing Finance Limited (NSE: PNBHOUSING, BSE: 540173) is promoted by Punjab National Bank and is a registered Housing Finance Company with National Housing Bank (NHB). The Company got listed on the Indian stock exchanges on 7<sup>th</sup> November 2016. The Company's asset base comprises primarily of retail loans and corporate loans. The retail business focusses on organized mass housing segment financing for acquisition or construction of houses. In addition, it also provides loan against properties and loans for purchase & construction of non-residential premises. PNB Housing Finance is a deposit taking Housing Finance Company.

### **Disclaimer**

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### **For more Information, please contact:**

#### **Investor Relations**

Deepika Gupta Padhi, National Head –  
Treasury & IR  
Phone: +91 124 6030500, +91 98106 80316  
Email: [Investor.relations@pnbhousing.com](mailto:Investor.relations@pnbhousing.com)

#### **Media**

Bhavya Taneja, Chief Marketing Officer  
Phone: +91 124 6030500, + 91 89296 08392  
Email: [bhavya.taneja@pnbhousing.com](mailto:bhavya.taneja@pnbhousing.com)

Chaitanya Yadav, National Head – Financial Planning & Analysis  
Phone: +91 124 6030500, +91 99997 27522  
Email: [Investor.relations@pnbhousing.com](mailto:Investor.relations@pnbhousing.com)

Statement of consolidated financial results for the quarter ended June 30, 2025

(₹ in crore)

S.no.	Particulars	Quarter ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		(Unaudited)	(Audited) (Refer Note 7)	(Unaudited)	(Audited)
	<b>Revenue from operations</b>				
(i)	Interest income	1,980.35	1,905.92	1,739.07	7,273.73
(ii)	Fees and commission income	81.71	109.48	75.15	364.32
(iii)	Net gain on fair value changes	14.05	6.45	8.84	27.30
<b>I</b>	<b>Total revenue from operations</b>	<b>2,076.11</b>	<b>2,021.85</b>	<b>1,823.06</b>	<b>7,665.35</b>
<b>II</b>	<b>Other income</b>	<b>5.76</b>	<b>14.93</b>	<b>9.02</b>	<b>26.28</b>
<b>III</b>	<b>Total income (I+II)</b>	<b>2,081.87</b>	<b>2,036.78</b>	<b>1,832.08</b>	<b>7,691.63</b>
	<b>Expenses</b>				
(i)	Finance cost	1,234.37	1,178.05	1,096.93	4,551.40
(ii)	Impairment on financial instruments & write-offs <sup>#</sup>	(56.22)	(64.83)	(11.96)	(158.53)
(iii)	Employee benefits expenses	118.01	105.11	109.23	421.47
(iv)	Fees and commission expense	3.44	4.51	3.00	13.82
(v)	Depreciation, amortisation and impairment	14.70	14.31	13.35	55.89
(vi)	Other expenses	79.65	88.42	67.35	321.81
<b>IV</b>	<b>Total expenses</b>	<b>1,393.95</b>	<b>1,325.57</b>	<b>1,277.90</b>	<b>5,205.86</b>
<b>V</b>	<b>Profit before tax (III-IV)</b>	<b>687.92</b>	<b>711.21</b>	<b>554.18</b>	<b>2,485.77</b>
	Tax expense:				
	-Current tax	131.98	168.39	145.61	569.83
	-Deferred tax (charge/(credit))	22.44	(7.56)	(24.24)	(20.20)
<b>VI</b>	<b>Total tax expense</b>	<b>154.42</b>	<b>160.83</b>	<b>121.37</b>	<b>549.63</b>
<b>VII</b>	<b>Net profit after tax (V-VI)</b>	<b>533.50</b>	<b>550.38</b>	<b>432.81</b>	<b>1,936.14</b>
<b>VIII</b>	<b>Other comprehensive income</b>				
	A (i) Items that will not be reclassified to profit or loss: Remeasurement gain/ (loss) on defined benefit plan	(1.36)	0.43	(1.18)	(0.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.34	(0.11)	0.30	0.11
	B (i) Items that will be reclassified to profit or loss: Cash flow hedge	117.34	(56.37)	(21.57)	(92.65)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(29.53)	14.19	5.43	23.32
<b>IX</b>	<b>Total comprehensive income (VII+VIII)</b>	<b>620.29</b>	<b>508.52</b>	<b>415.79</b>	<b>1,866.48</b>
	<b>Earnings per share (of ₹ 10 each)*</b>				
	-Basic (₹)	20.52	21.18	16.66	74.52
	-Diluted (₹)	20.45	21.10	16.61	74.25
	Paid-up equity share capital (Face value of ₹ 10)	260.13	259.93	259.73	259.93
	Reserves (excluding revaluation reserves) as at March 31				16,603.20

\* EPS for the quarters are not annualised.

<sup>#</sup> Net of reversal of impairment allowance /bad debts recovery on sale of loan assets including fair value changes on investment in security receipts.

**Notes:**

1. The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India and are in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI)/ National Housing Bank (NHB) to the extent applicable. There are no changes in the accounting policies during the current reported period as compare to the corresponding periods / years.
2. The consolidated financial results have been prepared in accordance with Ind AS 110 – Consolidated Financial Statements, prescribed under section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other relevant provisions of the Act. The Company is having following subsidiaries:

Name of the Company	Share holding & voting power	Remarks
PHFL Home Loans and Services Limited	100%	Considered in consolidated financial statement
Pehel Foundation	100%	Registered as a charitable organisation under Section 8 of the Companies Act, 2013 and it is prohibited to give any right over its profits to any of its members, hence not considered for consolidation.

3. The Company's main business is to provide loans against/for purchase, construction, repairs & renovations of houses/ flats/commercial properties etc. All other activities of the Company revolve around the main business. As such, there are no separate reportable segment, as per the Operating Segments (Ind AS 108), notified by the Companies (Accounting Standard) Rules, 2015, as amended.
4. Disclosure of loans transferred / acquired during the quarter ended June 30, 2025, pursuant to RBI Notification dated September 24, 2021 on "Transfer of Loan Exposures" are given below:
  - (i) The Company has not transferred or acquired, any loans not in default during the quarter ended June 30, 2025.
  - (ii) The Company has not transferred or acquired, any stressed loan during the quarter ended June 30, 2025.
5. During the quarter ended June 30, 2025, the Company has allotted 2,08,872 equity shares of ₹ 10 each pursuant to exercise of stock options / restricted stock units by employees.
6. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter ended June 30, 2025 are attached as **Annexure I**.
7. Figures for the quarter ended March 31, 2025 are the balancing figures between audited figures for the full financial year and the reviewed year to date figure upto the third quarter of the previous financial year, which was subjected to limited review.
8. Statutory Auditors of the Company have reviewed the consolidated financial results for the quarter ended June 30, 2025, in compliance of Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The above consolidated financial results has been reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at their meeting held on July 21, 2025.

**For and on behalf of the Board of Directors**

Date: July 21, 2025

Place: Gurugram

Girish Kousgi

Managing Director & CEO

DIN: 08524205

Regd. Office: 9<sup>th</sup> Floor, Antriksh Bhavan, 22 Kasturba Gandhi Marg, New Delhi – 110 001

Phone: 011 – 23736857, E-mail: [loans@pnbhfl.com](mailto:loans@pnbhfl.com), Website: [www.pnbhfl.com](http://www.pnbhfl.com)

CIN: L65922DL1988PLC033856