



Performance Highlights



Quarter ended
30th June 2025



POWER FINANCE
CORPORATION LTD.
A Maharatna PSU



Table of Contents



I.

PFC AT A GLANCE

- *Powering Nation's Development*
- *PFC Group structure*
- *PFC Financing Progress*

II.

CONSOLIDATED PERFORMANCE

- *Consolidated highlights*
- *Key Consolidated Financials*

III.

STANDLAONE PERFORMANCE

- *Highlights*
- *Earning Update*
- *Asset quality*
- *Operational Performance*
- *Shareholder Outlook*

IV.

ESG AT PFC

- *ESG Vision*
- *ESG journey so far*
- *ESG performance snapshot*
- *ESG Rating*

PFC

At a Glance





Powering Nation's Development

→ Largest NBFC Group in India

Majority owned by Government of India



→ AAA rated NBFC

Highest Profit making NBFC in India*



→ International rating at par with India's sovereign rating

Largest renewable financier in India



Forayed into international lending- through first power & infra finance company setup in IFSC GIFT City, i.e. PIFIL**



#36 in Fortune 500 India'Dec 2024 and #18 in Forbes Global 2000:India (2025)

FORTUNE

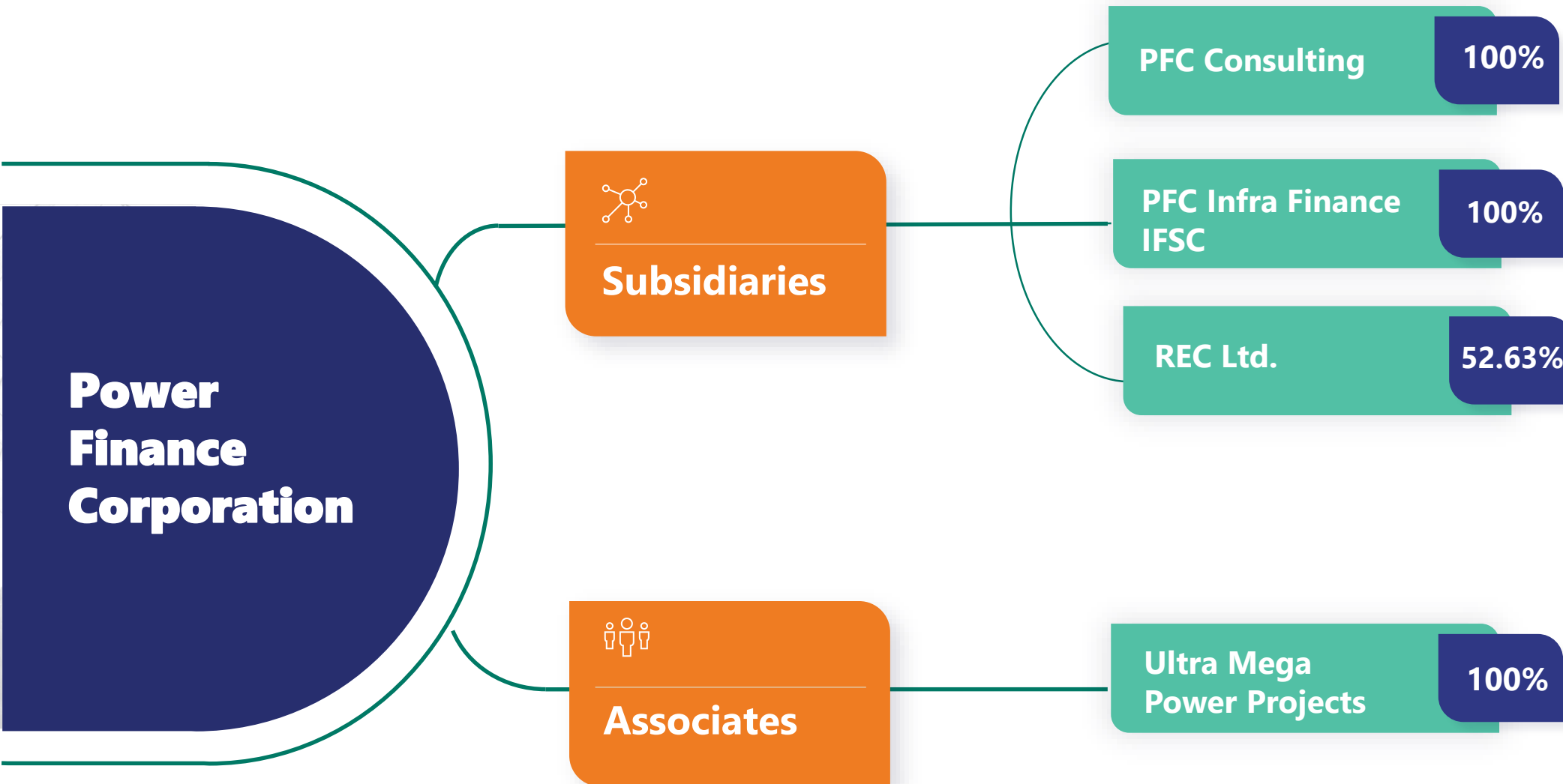


* For FY 2024-25

* PFC IFSC Limited, PFC's wholly owned subsidiary



PFC Group Structure

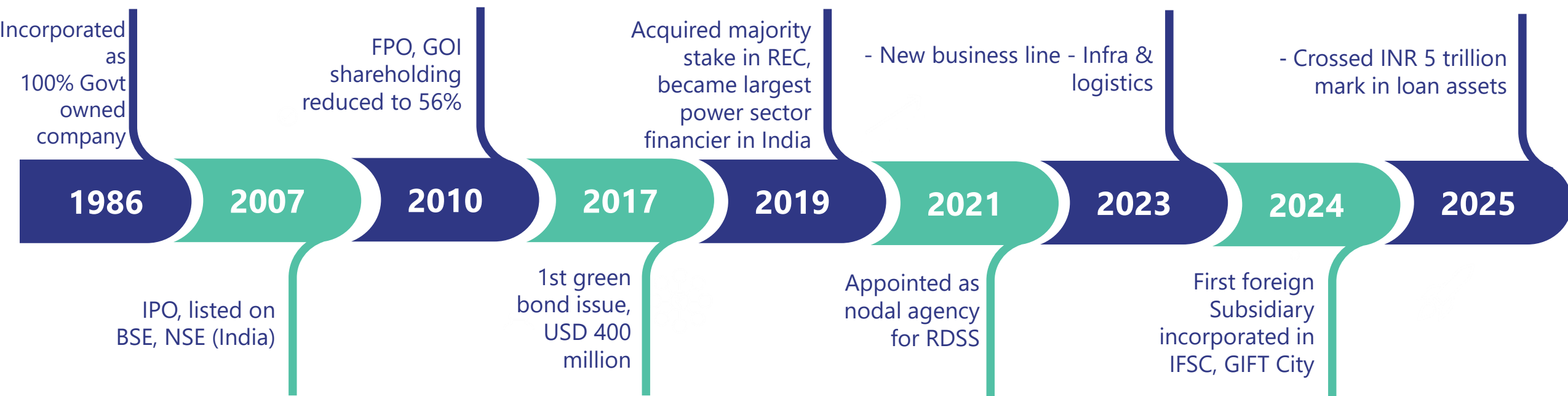




PFC Financing Progress - Milestone by Milestone



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



Consolidated Performance



Consolidated Highlights



25%
Increase in PAT
registered for Q1'26

Registered Profit After Tax
of Rs. 8,981 crores in
Q1'26 vs Rs. 7,182 crores
in Q1'25

13%
Y-o-Y double digit
growth in loan asset
book

Rs. 11,34,347 crores
as on 30.06.2025 vs
Rs. 10,04,735 crores
as on 30.06.2024

1.5 times
increase in
disbursements in
Q1'26

Rs. 95,660 crores
disbursed in Q1'26 vs
Rs.63,135 crores in Q1'25

Improving asset
quality, with
continuous reduction
in NPA ratios



Net NPA ratio at 0.31% for
Q1'26, decline of 53 bps
from Q1'25

Gross NPA also declined
significantly by 150 bps and
is at 1.47% for Q1'26



Key Consolidated Financials



(Rs.' crore)



	Q1 FY 26	Q1 FY 25	FY 25
> Interest income	28,258	24,526	1,05,001
> Interest expense	17,204	15,519	64,670
> Net interest income	11,054	9,007	40,331
> Profit after tax	8,981	7,182	30,514
> Total comprehensive income	6,108	7,583	28,699

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

Standalone Performance



Highlights

Standalone performance



01





Q1'26 in Perspective

21% increase in PAT registered for Q1'26



Profit After Tax of Rs. 4,502 cr. in Q1'26 vs Rs. 3,718 cr. in Q1'25, an increase of 21%



16% Y-o-Y double digit growth in loan asset book



Rs. 5,49,786 cr. as on 30.06.2025 vs Rs. 4,75,004 cr. as on 30.06.2024



36% Y-o-Y increase in renewable loan book



Renewable book at Rs.81,451 cr. as on 30.06.2025 vs Rs.59,844 cr. as on 30.06.2024.

1.85 times increase in disbursement over Q1'25



Rs. 36,152 cr. disbursed in Q1'26 vs Rs. 19,483 cr. in Q1'25, marking the highest ever disbursement in the first quarter



Interim dividend of Rs. 3.70 declared



Rs. 3.70 per share interim dividend declared in Q1'26



Earning Update

Standalone performance



02





Revenue & Growth



(Rs.' crore)



	Q1 FY 26	Q1 FY 25	FY 25
> Interest income	13,739	11,827	49,875
> Interest expense	8,270	7,499	30,538
> Net interest income	5,469	4,328	19,337
> Profit after tax	4,502	3,718	17,352
> Total comprehensive income	4,092	4,036	17,051

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 26	Q1 FY 25	FY 25
> Yield on Earning Assets	10.01	10.08	10.02
> Cost of funds	7.40	7.44	7.44
> Interest spread on Earning Assets	2.61	2.64	2.58
> Net Interest Margin on Earning Assets	3.68	3.55	3.64
> CRAR	22.37	27.10	22.08
> Net worth (Share Capital + All reserves)	Rs.95,061 cr.	Rs.83,265 cr.	Rs.90,937 cr.

Asset Quality

Standalone performance



03



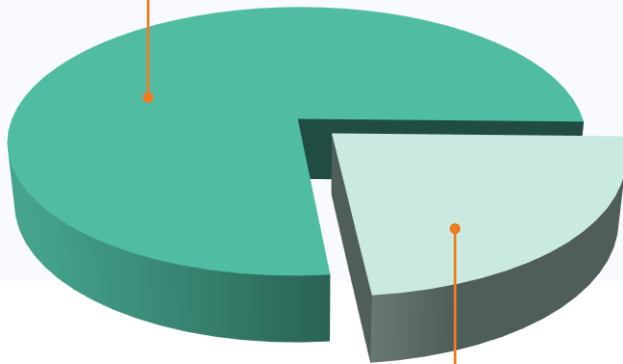


Asset Synopsis- Q1'26

→ **Net NPA ratio at 0.38%**

→ **80% provisioning maintained on NPA**

Government Sector
77% **Majority Lending to Govt. Sector**



Private Sector
23%



Loan Assets

Rs.5,49,786 cr.



Disbursements

Rs.36,152 cr.



Net NPA Ratio

0.38 %



Assets under advance stages of resolution

Rs.1,661 cr.¹



1. Includes Shiga Energy Project of Rs. 522 cr. & TRN Energy of Rs. 1,139 cr.

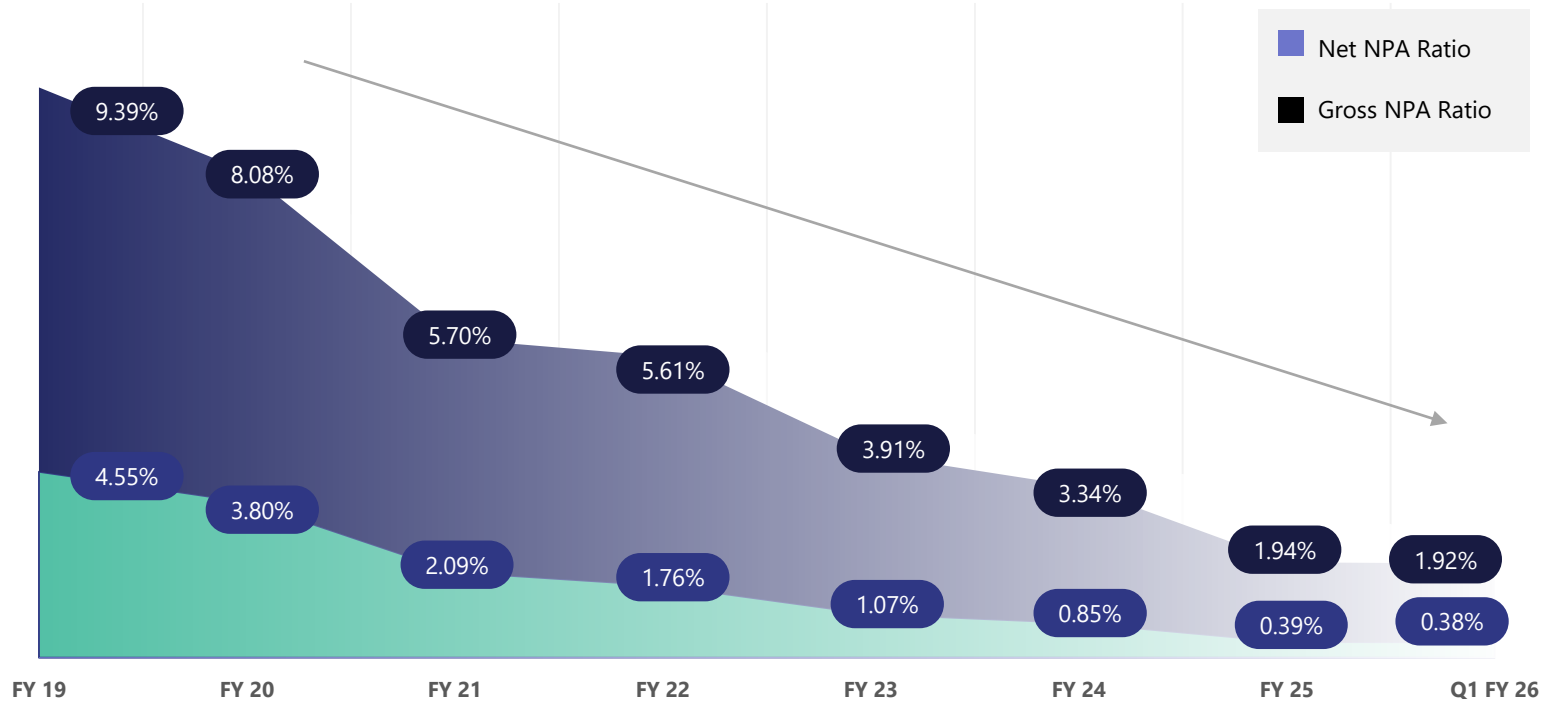


Robust Asset Quality

Continuously
improving asset quality



**Decreasing NPA trend
testament to PFC's
successful resolution efforts**



Net NPA Ratio at 0.38%





Provisioning Snapshot- 30.06.2025

» OUTSTANDING LOAN ASSETS	(Rs.' crore)		
	STAGE I & II	STAGE III	TOTAL LOAN ASSET
> Government sector	4,21,751	-	4,21,751
> Private sector	1,17,504	10,531	1,28,036
> TOTAL OUTSTANDING	5,39,255	10,531	5,49,786
> TOTAL PROVISIONING	5,277	8,453	13,730
> Total Provisioning (%)	0.98%	80%	2.50%
> NET ASSETS	5,33,978	2,078	5,36,056

Provisioning Status as on 30.06.2025



80% provisioning against Stage III
Assets (NPA)

STAGE III

(as % of Gross Loan Assets)

OUTSTANDING STAGE III (IN %)

Government Sector NIL

Private Sector 1.92%

GROSS STAGE III (IN %) 1.92%

TOTAL PROVISIONING (IN %) 80%

NET STAGE III ASSETS (IN %) 0.38%



Resolution Status- Stage III Assets

Resolution status of Rs. 10,531 cr. of loan assets in Stage 3



UNDER NCLT



Rs.8,472 cr.
in NCLT



11 projects



87% provision



OUTSIDE NCLT



Rs.2,059 cr. resolution
being pursued
outside NCLT



11 projects



52% provision



Operational Performance

Standalone performance ←

04



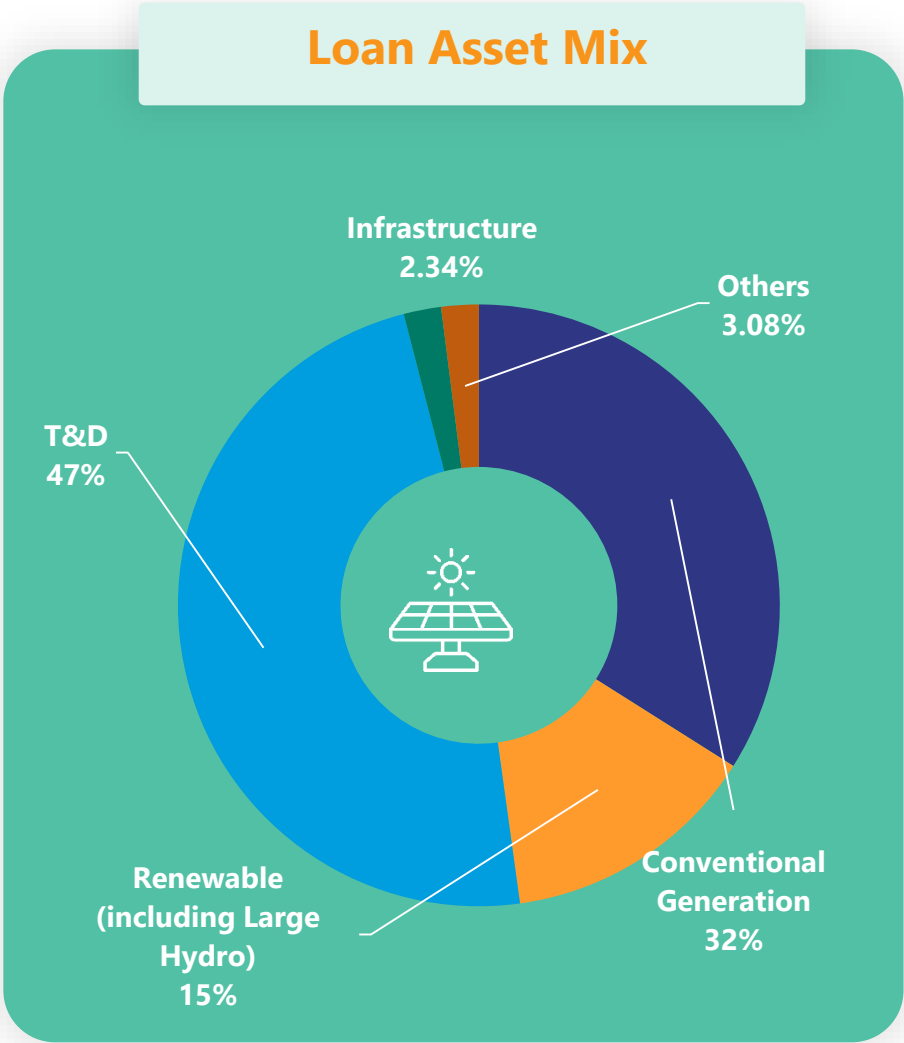
Loan Asset- Composition



(Rs.' crore)

As on 30.06.2025 As on 30.06.2024

Gross Loan Assets	5,49,786	4,75,004
Scheme wise		
Generation	2,59,667	2,30,124
- Conventional Generation	1,78,162	1,70,280
- Renewable Energy	81,505	59,844
- Large Hydro Projects (>25MW)	16,418	16,021
- Solar/Wind & Other RE Projects	65,087	43,823
Transmission	38,176	35,214
Distribution	2,22,144	1,90,617
Infra & logistics	12,881	7,423
Others	16,918	11,626
Sector wise		
Government sector	4,21,751	3,83,035
Private sector	1,28,036	91,969





Disbursement Composition



(Rs.' crore)

	Q1 FY 26		Q1 FY 25		FY 25	
	Amt	%	Amt	%	Amt	%
Disbursements	36,152	100%	19,483	100%	1,68,265	100%
Scheme wise						
Generation	11,125	31%	5,396	28%	55,996	33%
Transmission	1,364	4%	752	4%	7,232	4%
Distribution	22,794	63%	11,488	59%	92,426	55%
Infra & logistics	348	1%	415	2%	5,526	3%
Others	522	1%	1,432	7%	7,085	4%
Sector wise						
Government sector	28,195	78%	14,627	75%	1,24,333	74%
Private sector	7,958	22%	4,856	25%	43,932	26%



Borrowing Mix as on 30.06.2025

Domestic Bonds

Rs.2,63,833cr. (57%)



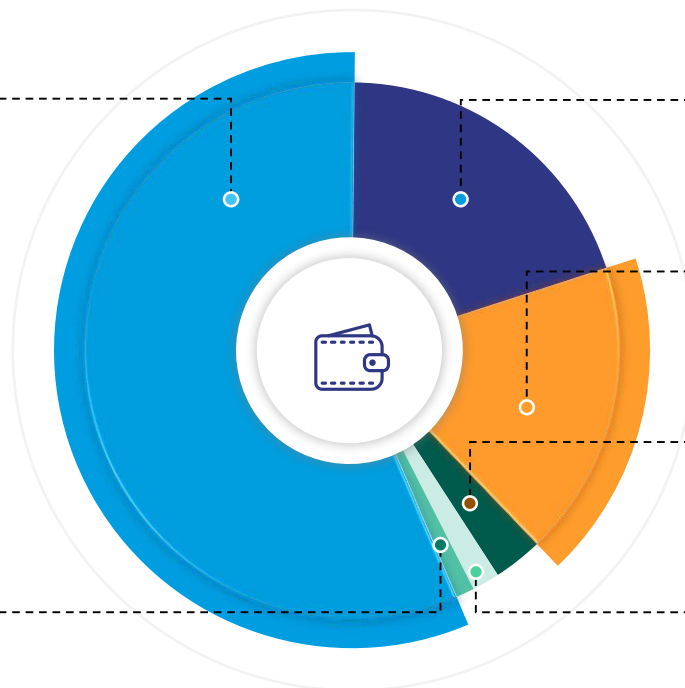
Commercial Papers

Rs.4,395cr. (0.95%)



Others

Rs. 1,439cr. (0.31%)



RTL from Banks/FI's

Rs. 86,571cr. (19%)



Foreign Currency Borrowing

Rs. 90,700 cr. (20%)



Subordinated Liabilities

Rs.3,512 cr.* (0.76%)



54EC Bonds

Rs. 9,922 cr. (2%)

Rs.4,60,371 cr.

Outstanding Borrowings
as on 30.06.2025

95%

exchange risk hedged
on total FC portfolio

96%

exchange risk hedged for FCL
up to 5 years residual maturity

*Includes perpetual debt of Rs. 100 crores

Shareholder Outlook

Standalone performance

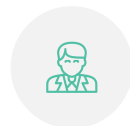


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Shareholder Outlook as on 30.06.2025



55.99 %

President of India



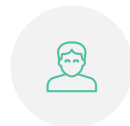
18.66 %

FII's & FPI's



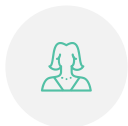
10.87 %

Mutual Funds



7.43 %

Resident Individuals



4.39 %

QIB*



1.06 %

Bodies Corporate



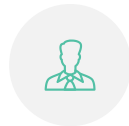
1.12 %

Others



0.45 %

Indian FI's & Banks



0.03 %

Employees



EPS (Annualized)

Rs.54.56



Price to Earning Ratio

7.84



Book Value Per Share

Rs.288.05



Price to Book Value Ratio

1.48

Above ratios are for Q1'26 & are based on the last available closing share price from BSE as on the end of reporting period i.e. Rs. 427.50

ESG At PFC



ESG At PFC

Vision- 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.



PFC's ESG Journey so far

ESG Unit Established

Vision & Pillars Defined:
"Powering Progress through
Sustainability" with three pillars

2023
JULY

Climate Impact Assessment

Evaluated top 22 RE projects with 5.3
million tonnes of CO₂ equivalent
emissions avoided annually

2025
MARCH

2024
APRIL

ESG and Materiality assessment

Conducted first ESG and Materiality
assessment workshop. Hosted ESG
workshops for employees and
management

2024
JULY

ESG Report

Published 1st ever
ESG report

2025
JULY

Strengthening ESG disclosures

Mapped material topics
to the UN SDGs*

Prepared our 2nd ESG
report** 'in reference to'
GRI Universal Standards
2021



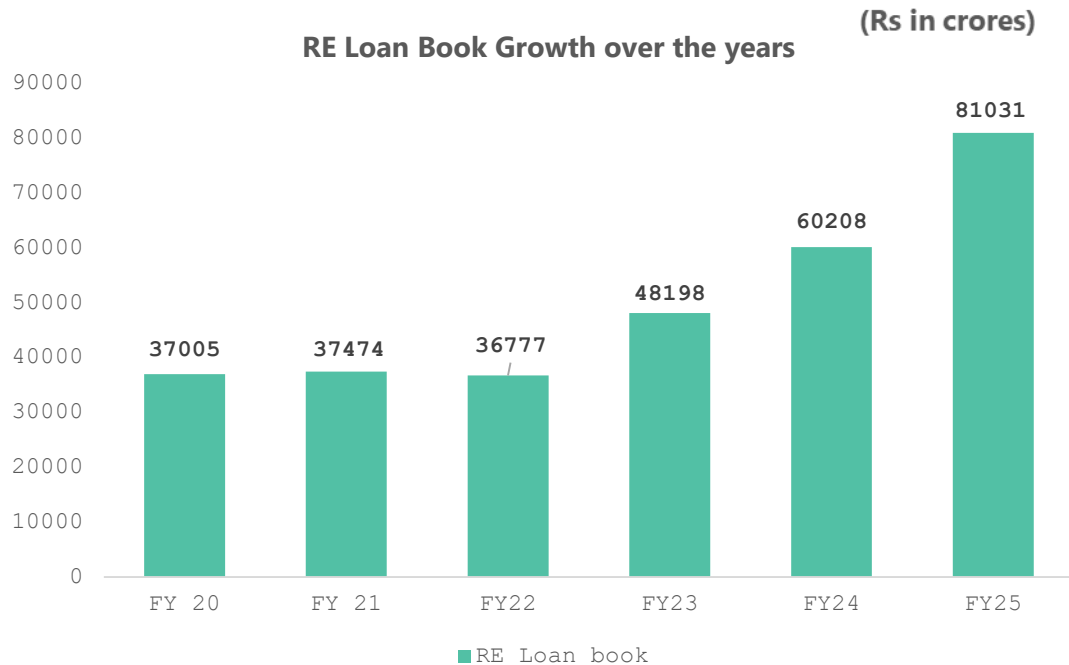
ESG Performance Snapshot for FY 25

 Environment	 Carbon emissions avoided in FY 2025 1140 Lakh Tonnes	 Total RE Capacity supported 60 GW	 RE loan book FY 2025 ₹ 81,031 Crores
	 Conversion of Conventional office fleet to EV ~44%	 RE Loan Book Growth (Y-o-Y) 35%	
 Social	 Training person days to employees 1921	 Community Expenditure ₹ 244 Crore	 Lost Time Injury Frequency Rate (LTIFR) Zero
	 Employee Attrition 0.73 %	 Women Employee Ratio ~22 %	 Gender Pay Gap at Grade Level Zero
 Governance	 Independent Directors in BoD* 50%	 Vigilance training programs in FY25 293 Person days	 Dividend Distribution in FY25 ₹ 15.80 per share
	 Women in the Board* 2	 Conflict of interest: complaints registered in FY25 Zero	

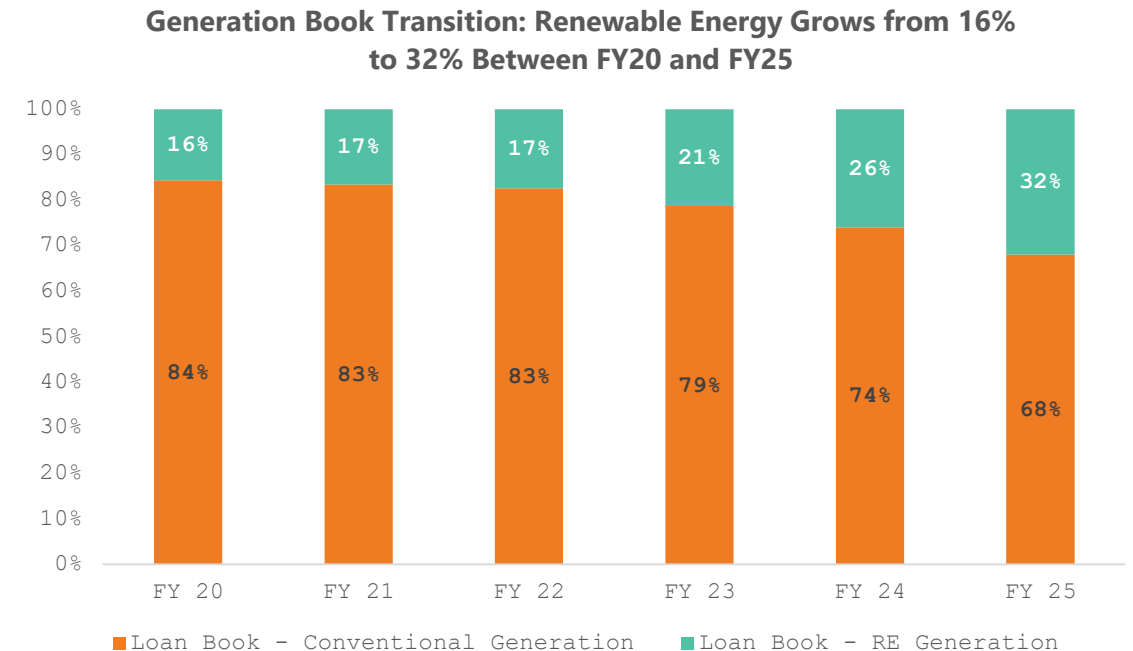


PFC – Leading Financer of Energy Transition in India

RE Loan Book Doubles Over 5 years



RE Share in Generation Loan Book Doubles in 5 years to 32% by FY25



PFC has supported ~60 GW of renewable energy capacity (~27% of India's non fossil fuel based installed capacity) till FY 2025



Improvements in ESG ratings driven by strengthened & enhanced sustainability reporting

	Rating Type	Scale (Best to Worst)	FY23	FY24
	ESG Risk Rating	0 to 100	20.5 (Medium Risk)	17.3 (Low Risk)
	ESG Rating and Core ESG Rating	100 to 0	54	57
	ESG Score (used in NIFTY100 ESG Indices)	100 to 0	NA	68
	S&P Global Corporate Sustainability Assessment (CSA)	100 – 0	15 (very low data availability)	26 (medium data availability)
	MSCI ESG rating	AAA – CCC (Best to Worst)	BB	BB



FTSE4Good

Constituent company in the FTSE4Good Index series in both June '24 and June '25.

Investor Resources

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www.pfcindia.co.in



Annual Report

→ <https://pfcindia.co.in/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://www.pfcindia.co.in/ensite/FAQ>



**Recent reports
relevant to power
sector**

→ <https://mnre.gov.in/NEP>

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

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Bond Queries



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Other Bonds - bondsinvestorcell@pfcindia.com



Equity Share Queries



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