



# Power Finance Corporation Ltd.

A Navratna PSU



## ☰ Performance Highlights

Quarter ended 30th June 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'

→ Largest Govt. owned NBFC Group financing  
the Indian power sector

→ Involving synergies of 2 "Navratna"  
Companies - PFC & REC

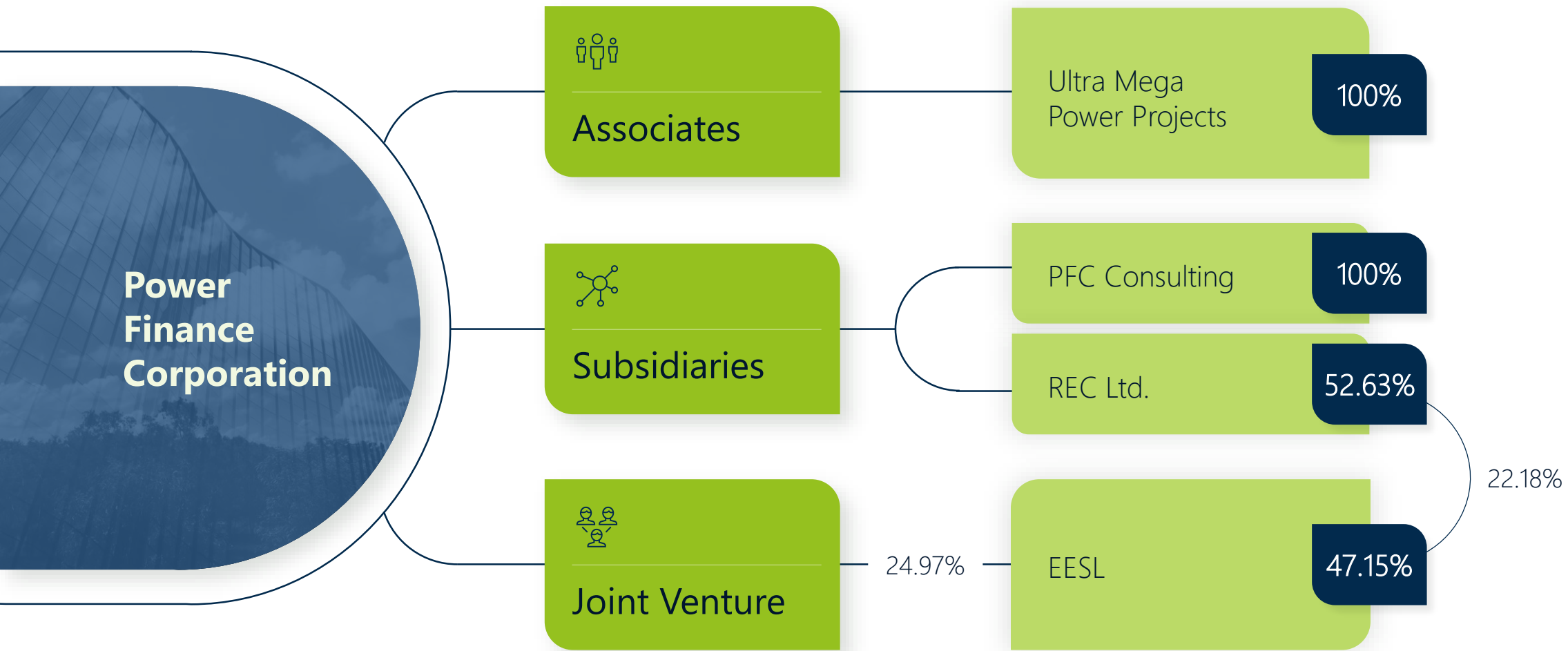


#365 in the world in  
terms of assets as per  
Forbes Global'2021



#33 in Fortune 500  
India'2020

# ☰ PFC Group Structure



1. EESL – Energy Efficiency Service Ltd.  
2. 47.15% stake in EESL is consolidated stake of PFC (24.97%) & REC (22.18%)



# B. Stand Alone Performance



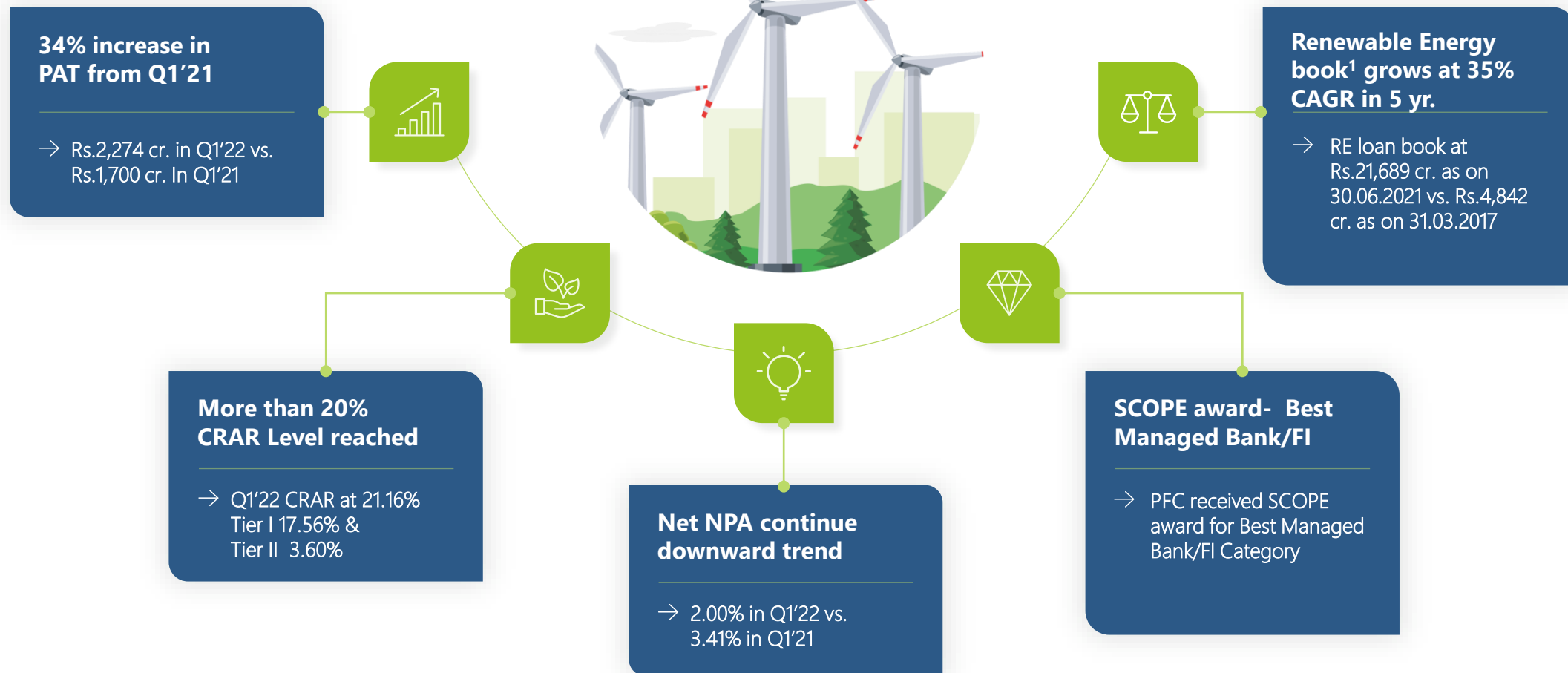
# Stand Alone Performance



1.

## Highlights

# Strong Financial Performance in Q1'22



1. Excluding Large Hydro





# Stand Alone Performance



2.

## Earning Update



# Revenue & Growth



(Rs.'crore)

## Particulars

	Q1 FY 22	Q1 FY 21	FY 21
Interest Income	9,264	8,749	36,146
Interest Expense	5,739	5,676	23,194
Net Interest Income	3,525	3,073	12,951
Profit After Tax	2,274	1,700	8,444
Total Comprehensive Income	2,390	1,646	8,534

(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

	Q1 FY 22	Q1 FY 21	FY 21
Yield on Earning Assets	10.39	10.68	10.58
Cost of Funds	7.43	7.68	7.48
Interest Spread on Earning Assets	2.96	3.00	3.10
Net Interest Margin on Earning Assets	3.70	3.48	3.54
CRAR	21.16	17.32	18.83
Net Worth (Share Capital+ All Reserves)	Rs.54,739 cr.	Rs.46,940 cr.	Rs.52,393 cr.

(Y/E- March)

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



# Stand Alone Performance



3.

## Asset Quality

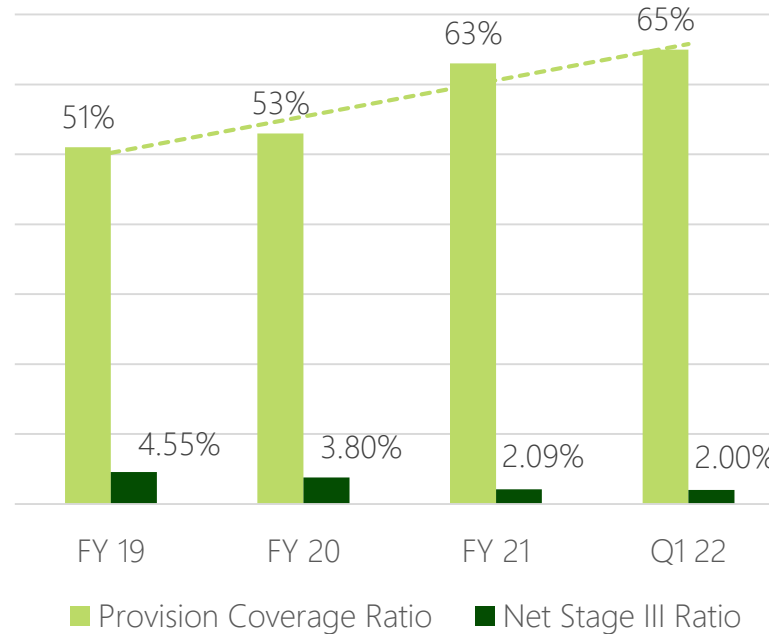


# ≡ Asset Quality Snapshot

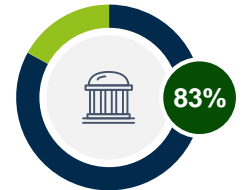


Rs.3,69,983 cr. loan book as on 30.06.2021

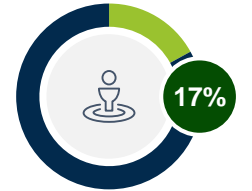
Highest Provisioning resulting in Lowest Net NPA in last 3 years



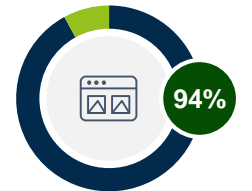
GOVERNMENT SECTOR



PRIVATE SECTOR



PERFORMING ASSET



Adequate Provision Levels leading to a Resilient Balance Sheet

# ≡ Provisioning Snapshot -30.06.2021

(Rs.'crore)



## Provisioning Status as on 30.06.2021

*65% 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	3,08,834	-	-	3,08,834
- Private Sector	39,996	21,154	-	61,149
<b>TOTAL OUTSTANDING</b>	3,48,830	21,154	5.72%	3,69,983
<b>TOTAL PROVISIONING</b>	3,291	13,757	-	17,048
<b>NET ASSETS</b>	3,45,539	7,397	2.00%	3,52,935

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.21,154 cr.  
of loan assets in  
Stage III**



**Under NCLT**



Rs.15,820 cr. in NCLT

16 projects

69% provision



**Outside NCLT**



Rs.5,334 cr. resolution being  
pursued outside NCLT

10 projects

54% provision



# Stand Alone Performance



4.

## Operational Performance



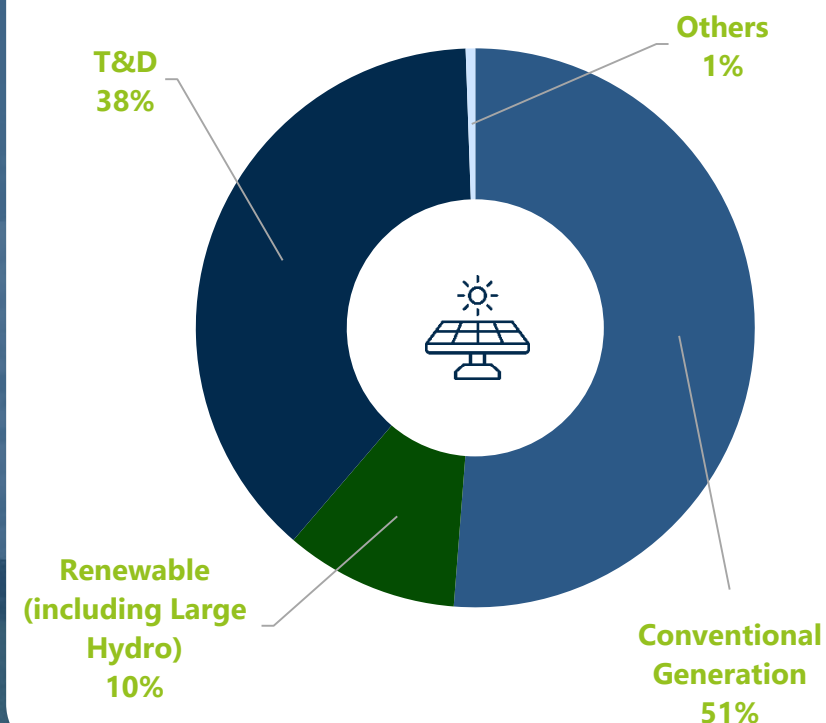


# ≡ Loan Asset - Composition

(Rs.'crore)

	As on 30.06.2021	As on 30.06.2020
<b>Gross Loan Assets</b>	3,69,983	3,53,595
<b>Scheme Wise</b>		
<b>Generation</b>	2,26,166	2,43,607
- Conventional Generation	1,87,895	2,06,092
- Renewable Energy	38,271	37,515
• Renewable Energy – Large Hydro Projects (>25MW)	16,582	17,892
• Renewable Energy – Other than Large Hydro Projects	21,689	19,623
<b>Transmission</b>	28,472	29,958
<b>Distribution</b>	1,13,308	77,923
<b>Others</b>	2,037	2,107
<b>Sector Wise</b>		
<b>Government Sector</b>	3,08,834	2,94,886
<b>Private Sector</b>	61,149	58,709

## Continued focus on T&D and Renewable Business



# ≡ Disbursement Composition

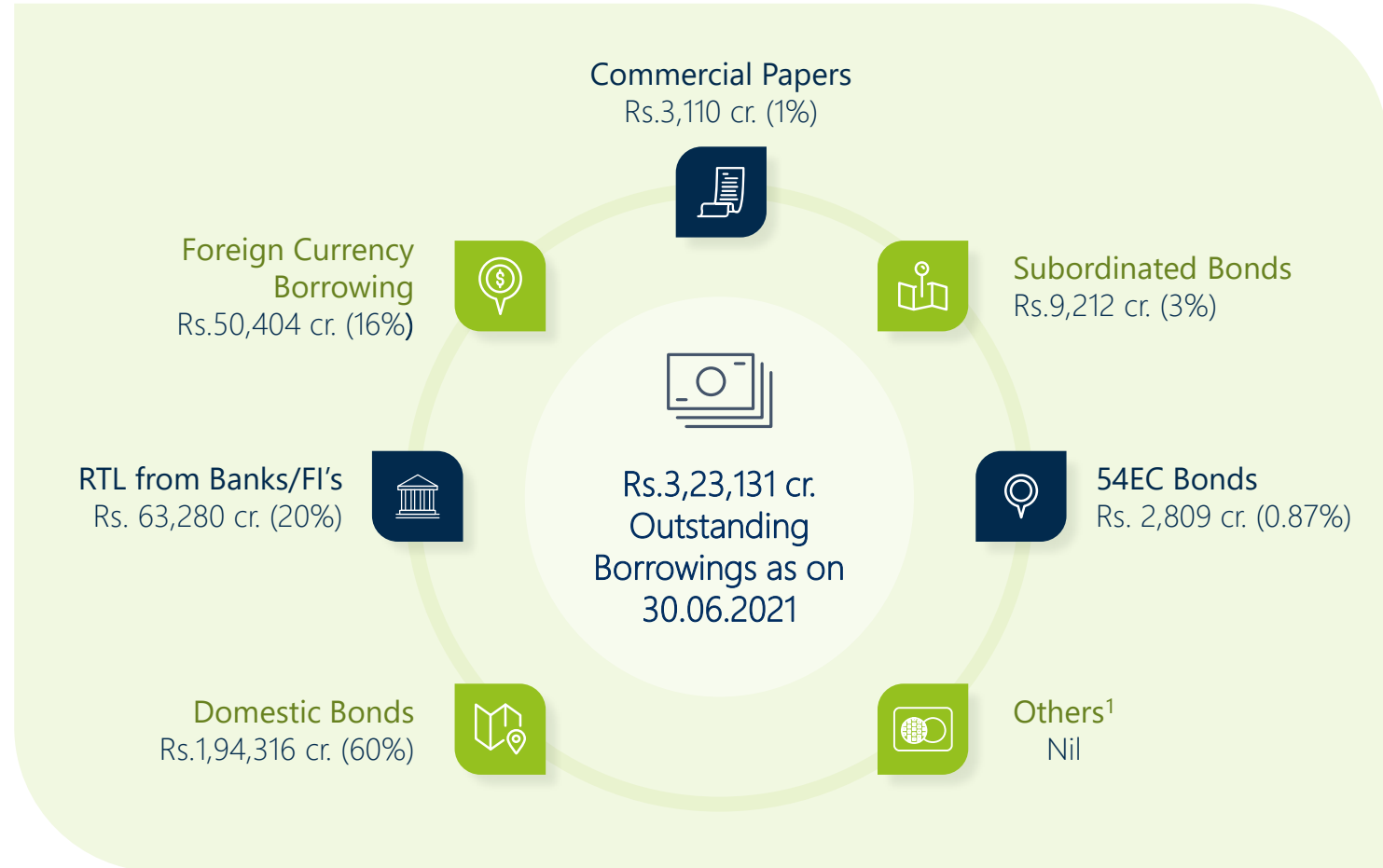
(Rs.'crore)

	Q1 FY 22		Q1 FY 21		FY 21	
	Amt	%	Amt	%	Amt	%
<b>Disbursements</b>	11,332	100%	17,271	100%	88,301	100%
<b>Scheme Wise</b>						
<b>Generation</b>	6,356	56%	10,909	63%	30,722	35%
<b>Transmission</b>	507	5%	1,657	10%	5,495	6%
<b>Distribution</b>	4,465	39%	4,634	27%	51,903	59%
<b>Others</b>	4.00	0.04%	71	0.4%	182	0.2%
<b>Sector Wise</b>						
<b>Government Sector</b>	8,231	73%	14,854	86%	79,051	90%
<b>Private Sector</b>	3,101	27%	2,417	14%	9,251	10%

Atamnirbhar Discom Scheme Status as on 30.06.2021 ~ Sanctions – Rs.67,699 cr. & Disbursement – Rs. 38,501 cr.

# ≡ Liability Mix as on 30.06.2021

86% exchange risk hedged for FCL with 5 years residual maturity



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



# Stand Alone Performance

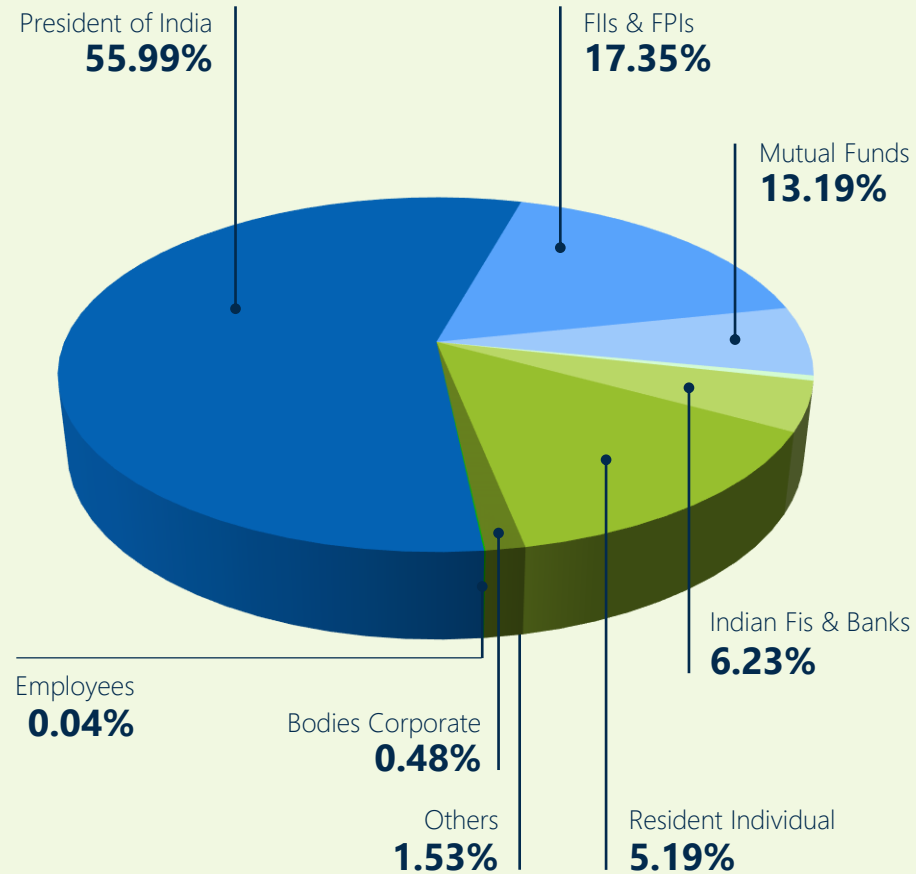


5.

## Shareholder Outlook



# ≡ Shareholder Outlook as on 30.06.2021



## Equity Ratios Indicate Potential For Upside

EPS  
(Annualized)

Rs.34.45

Book Value  
Per Share

Rs.207.34

Price to  
Earning Ratio

3.74

Price to Book  
Value Ratio

0.62

Above ratios are for Q1'22 & 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.4,555 cr. in Q1'22 vs. Rs.3,557 cr. In Q1'21

## Loan Assets



→ Rs.7,49,373 cr. in Q1'22 vs. Rs.6,84,383 cr. in Q1'21

## Gross NPA



→ 5.25% in Q1'22 vs. 6.83% in Q1'21



## Interest Income

→ Rs.18,690 cr. in Q1'22 vs Rs.16,856 cr. in Q1'21



## Net NPA

→ 1.80% in Q1'22 vs 3.15% in Q1'21



# ≡ Key Consolidated Financials



(Rs.'crore)

## Particulars

	Q1 FY 22	Q1 FY 21	FY 21
Interest Income	18,690	16,856	70,845
Interest Expense	11,313	10,869	44,684
Net Interest Income	7,377	5,987	26,162
Profit After Tax	4,555	3,557	15,716
Total Comprehensive Income	4,731	3,665	16,264

(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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