

PUNJAB NATIONAL BANK
REVIEWED FINANCIAL RESULTS
FOR THE QUARTER/HALF-YEAR ENDED 30th SEPTEMBER, 2012

₹ In lacs

	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1.	Interest Earned (a+b+c+d)	1042111	1054497	895201	2096608	1726725	3642803
	a) Interest/discount on advances/bills	798726	819651	704475	1618377	1362060	2844668
	b) Income on Investments	231101	228306	185238	459407	353819	769234
	c) Interest on Balances with RBI & other Inter Bank Funds	5515	5438	4835	10953	8203	21251
	d) Others	6769	1102	653	7871	2643	7650
2.	Other Income	90538	116600	88886	207138	197253	420260
3.	TOTAL INCOME (1+2)	1132649	1171097	984087	2303746	1923978	4063063
4.	Interest Expended	677174	684983	549944	1362157	1069940	2301359
5.	Operating Expenses (i+ii)	202189	202025	181366	404214	353868	700275
	(i) Employees' Cost	142625	141973	124042	284598	245306	472348
	(ii) Other operating expenses	59564	60052	57324	119616	108562	227927
6.	TOTAL EXPENSES (4+5) (excluding provisions & contingencies)	879363	887008	731310	1766371	1423808	3001634
7.	Operating Profit (3-6) (Profit before Provisions & Contingencies)	253286	284089	252777	537375	500170	1061429
8.	Provisions (other than tax) and contingencies	107383	103249	71032	210632	160384	357725
9.	Exceptional items	0	0	0	0	0	0
10.	Profit (+)/Loss (-) from ordinary activities before tax (7-8-9)	145903	180840	181745	326743	339786	703704
11.	Tax Expense	39345	56273	61242	95618	108776	215284
12.	Net Profit (+)/Loss(-) from ordinary activities after tax (10-11)	106558	124567	120503	231125	231010	488420
13.	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14.	Net Profit (+)/Loss(-) for the period (12-13)	106558	124567	120503	231125	231010	488420
15.	Paid up equity Share Capital (Face value Rs.10/-)	33918	33918	31681	33918	31681	33918
16.	Reserves excluding revaluation reserves (As per Balance Sheet of previous year)	2602837	2602837	1972099	2602837	1972099	2602837
17.	Analytical Ratios						
	(i) Share holding of Govt. of India (%)	56.10	56.10	58.00	56.10	58.00	56.10
	(ii) Capital Adequacy Ratio (%) as per Basel-I	11.25	11.45	11.07	11.25	11.07	11.59
	(iib) Capital Adequacy Ratio (%) as per Basel-II	11.73	12.57	12.23	11.73	12.23	12.63
	(iii) Earnings per Share (EPS) not annualized in Rs.						
	(a) Basic & diluted EPS before extraordinary items	31.42	36.73	38.04	68.14	72.92	154.02
	(b) Basic & diluted EPS after extraordinary items	31.42	36.73	38.04	68.14	72.92	154.02
	(iv) NPA Ratios:						
	(a) Amount of gross non-performing assets	1402388	998817	515011	1402388	515011	871962
	(b) Amount of net non-performing assets	788343	491703	208851	788343	208851	445423
	(c) % of gross NPAs	4.66	3.34	2.05	4.66	2.05	2.93
	(d) % of net NPAs	2.69	1.68	0.84	2.69	0.84	1.52
	(v) Return on Assets (Annualised) %	0.91	1.08	1.21	1.00	1.18	1.19
18.	Public Shareholding						
	(i) No. of Shares	148901807	148901807	133061200	148901807	133061200	148901807
	(ii) Percentage of Share holding	43.90	43.90	42.00	43.90	42.00	43.90
19.	Promoters and Promoter Group Share Holding						
a)	Pledged/Encumbered						
	--Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	--Percentage of shares(as % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	--Percentage of shares(as % of the total share capital of the bank)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-Encumbered						
	--Number of shares	190276876	190276876	183750957	190276876	183750957	190276876
	--Percentage of shares(as % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%	100%
	--Percentage of shares(as % of the total share capital of the bank)	56.10	56.10%	58.00%	56.10	58.00%	56.10

₹ In lacs

S. No.	PART A: BUSINESS SEGMENTS						
	Particulars	Quarter Ended			HALF YEAR ENDED		Year Ended
		30.09.2012 Reviewed	30.06.2012 Reviewed	30.09.2011 Reviewed	30.09.2012 Reviewed	30.09.2011 Reviewed	31.03.2012 Audited
i.	Segment Revenue						
	a) Treasury	253182	248268	201859	501450	391934	850945
	b) Corporate/Wholesale Banking	577873	537814	532744	1115687	1003922	1914220
	c) Retail Banking	284876	365052	233942	649928	496609	1233428
	d) Other Banking Operations	16717	19964	15542	36681	31513	64471
	Total	1132648	1171098	984087	2303746	1923978	4063064
ii.	Segment Results						
	a) Treasury	20926	26867	14405	47793	37329	80119
	b) Corporate/Wholesale Banking	166895	164134	178176	331029	333165	645946
	c) Retail Banking	81428	111409	78406	192837	164807	416215
	d) Other Banking Operations	4790	6093	5203	10883	10458	21755
	Total	274039	308503	276190	582542	545759	1164035
iii.	Unallocated Expenses						
		20753	24414	23413	45167	45589	102606
iv.	Operating Profit						
		253286	284089	252777	537375	500170	1061429
v.	Provision for Tax						
		39345	56273	61242	95618	108776	215284
vi.	Extraordinary Items						
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vii.	Net Profit						
		106558	124567	120503	231125	231010	488420
	Other Information:						
viii.	Segment Assets						
	a) Treasury	14166256	12664161	11484760	14166256	11484760	12798711
	b) Corporate/Wholesale Banking	22618361	22917115	19801176	22618361	19801176	22414029
	c) Retail Banking	9458199	9192914	8218078	9458199	8218078	9397140
	d) Other Banking Operations	639890	814590	468110	639890	468110	853630
	Sub Total	46882706	45588780	39972124	46882706	39972124	45463510
	e) Unallocated Assets	314021	334600	323130	314021	323130	355890
	Total Assets	47196727	45923380	40295254	47196727	40295254	45819400
ix.	Segment Liabilities						
	a) Treasury	13350977	11946326	10893238	13350977	10893238	12091223
	b) Corporate/Wholesale Banking	21316658	21618118	18781319	21316658	18781319	21175024
	c) Retail Banking	8913873	8671837	7794806	8913873	7794806	8877684
	d) Other Banking Operations	603064	768417	444001	603064	444001	806443
	Sub Total	44184572	43004698	37913364	44184572	37913364	42950374
	e) Unallocated Liabilities	357	12849	1086	357	1086	87319
	Total Liabilities	44184929	43017547	37914450	44184929	37914450	43037693
x.	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Treasury	815279	717835	591522	815279	591522	707488
	b) Corporate/Wholesale Banking	1301703	1298997	1019857	1301703	1019857	1239005
	c) Retail Banking	544326	521077	423272	544326	423272	519456
	d) Other Banking Operations	36826	46173	24109	36826	24109	47187
	Sub Total	2698134	2584082	2058760	2698134	2058760	2513136
	e) Unallocated	313664	321751	322044	313664	322044	268571
	Total Capital Employed	3011798	2905833	2380804	3011798	2380804	2781707

Note:

- Segment Liabilities are distributed in the ratio of their respective Segment Assets.
- As the operations outside India are less than the threshold limit of 10%, secondary segment information not been required to be furnished.
- Figures of the previous period have been re-grouped/re-classified wherever considered necessary, to make them comparable.

SUMMARISED BALANCE SHEET

(` in Crore)

Particulars	As at Sep 2012 (Reviewed)	As at Sep 2011 (Reviewed)	As at March 2012 (Audited)
Capital And Liabilities			
Capital	339.18	316.81	339.18
Reserves and Surplus	29778.81	23491.22	27477.89
Deposits	400747.49	341783.18	379588.48
Borrowings	28592.75	24731.27	37264.27
Other Liabilities and Provisions	12509.04	12630.05	13524.18
Total	471967.27	402952.53	458194.00
Assets			
Cash and Balances with Reserve Bank of India	19010.71	22971.91	18492.90
Balances with bank and Money at call and short notice	16215.51	5788.03	10335.14
Investments	128980.06	110542.48	122629.47
Advances	294786.52	249019.56	293774.75
Fixed Assets	3234.60	3146.90	3168.86
Other assets	9739.87	11483.65	9792.88
Total Assets	471967.27	402952.53	458194.00

NOTES

- The financial results have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended 31st March, 2012.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 26.10.2012. The same have been subjected to a limited review by the Statutory Central Auditors of the bank, in line with the guidelines issued by the Reserve Bank of India and as per the requirement of Listing agreement with Stock Exchanges.
- The provision for non-performing assets, standard assets, standard derivative exposures and investment depreciation has been made on the basis of extant guidelines issued by the Reserve Bank of India on prudential norms for income recognition, asset classification and provisioning.
- Gratuity, pension, leave encashment, income tax and other usual and necessary provisions have been made on an estimated basis.
- In accordance with guidelines issued by Reserve Bank of India vide Notification No. DBOD.No.BP.BC.80/21.04.018/2010- 11 dated February 9, 2011, an amount of ` 166.18 crore has been charged to Profit & Loss account during the current quarter towards the amortization relating to enhancement in Gratuity limit and re-opening of pension option for existing employees. Unamortized liability carried forward ` 1661.83 crores shall be charged proportionately in accordance with the said RBI guidelines.
- The Provisioning Coverage Ratio as at 30th Sep 2012 works out to 54.31.%.
- Position of complaints from investors as on 30.09.2012:
 - Complaints pending at the beginning of the current quarter 05
 - Complaints received during the quarter 36
 - Complaints disposed off during the quarter 40
 - Complaints pending as on 30.09.2012 01

8. Figures of the previous period have been regrouped / rearranged / re-classified wherever necessary to conform to current period's classification.

(T K Balamukundan)
Chief Manager

(R R Voore)
Dy. General Manager

(V K Khanna)
General Manager

(S R Bansal)
Executive Director

(Usha Ananthasubramanian)
Executive Director

(Rakesh Sethi)
Executive Director

(K R Kamath)
Chairman & Managing Director

<p>For V K Verma & Co. Chartered Accountants FRN 000386 N</p> <p>(Pradeep Verma) Partner (M.No. 088393)</p>	<p>For Mookherjee Biswas & Pathak Chartered Accountants FRN 301138 E</p> <p>(A Chatterjee) Partner (M.No. 061551)</p>	<p>For Amit Ray & Co. Chartered Accountants FRN 000483 C</p> <p>(Savit Rao) Partner (M.No. 70009)</p>
<p>For Sarda & Pareek Chartered Accountants FRN 109262 W</p> <p>(Giriraj Soni) Partner (M.No. 109738)</p>	<p>For Borkar & Muzumdar Chartered Accountants FRN 101569 W</p> <p>(Rajesh C Batham) Partner (M.No. 35941)</p>	<p>For G S Madhava Rao & Co. Chartered Accountants FRN 001907 S</p> <p>(G Manikya Prasad) Partner (M.No. 020105)</p>

Place: New Delhi
Date: 26.10.2012