

July 31, 2024

BSE Limited
P.J. Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

(Scrip Code: 543386)

(Symbol: FINOPB)

Dear Sir/Madam,

Sub: Investor Presentation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 of SEBI Listing Regulations, enclosed herewith the Investor Presentation on Un-audited Financial Results for the quarter ended June 30, 2024 of Fino Payments Bank Limited (“**Bank**”).

The said presentation is also available on the Bank’s website i.e. www.finobank.com

Kindly take the same on record.

Thank You

Yours faithfully,
For Fino Payments Bank Limited

Basavraj Loni
Company Secretary & Compliance Officer

Place: Navi Mumbai

Encl: a/a



Investor Presentation

Q1'25

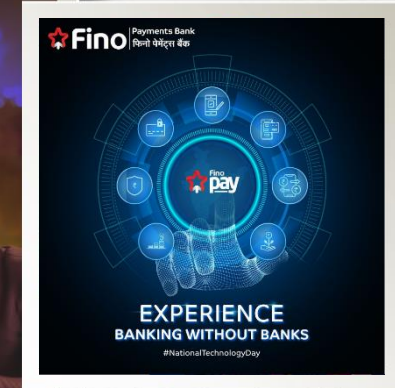


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Strategic Update



Scan to open bank account





Sustainable Business Model – *25%+ YoY revenue growth; 5% above the earlier guidance*



Expanding Ownership Business – *customer base of ~1.2 crores including 3.5+ lakh accounts opened digitally (~42 lakh digitally active)*



Building Liability Franchise – *average deposits up by 37% YoY; ₹ 1,659 crores as of 30th June 2024*



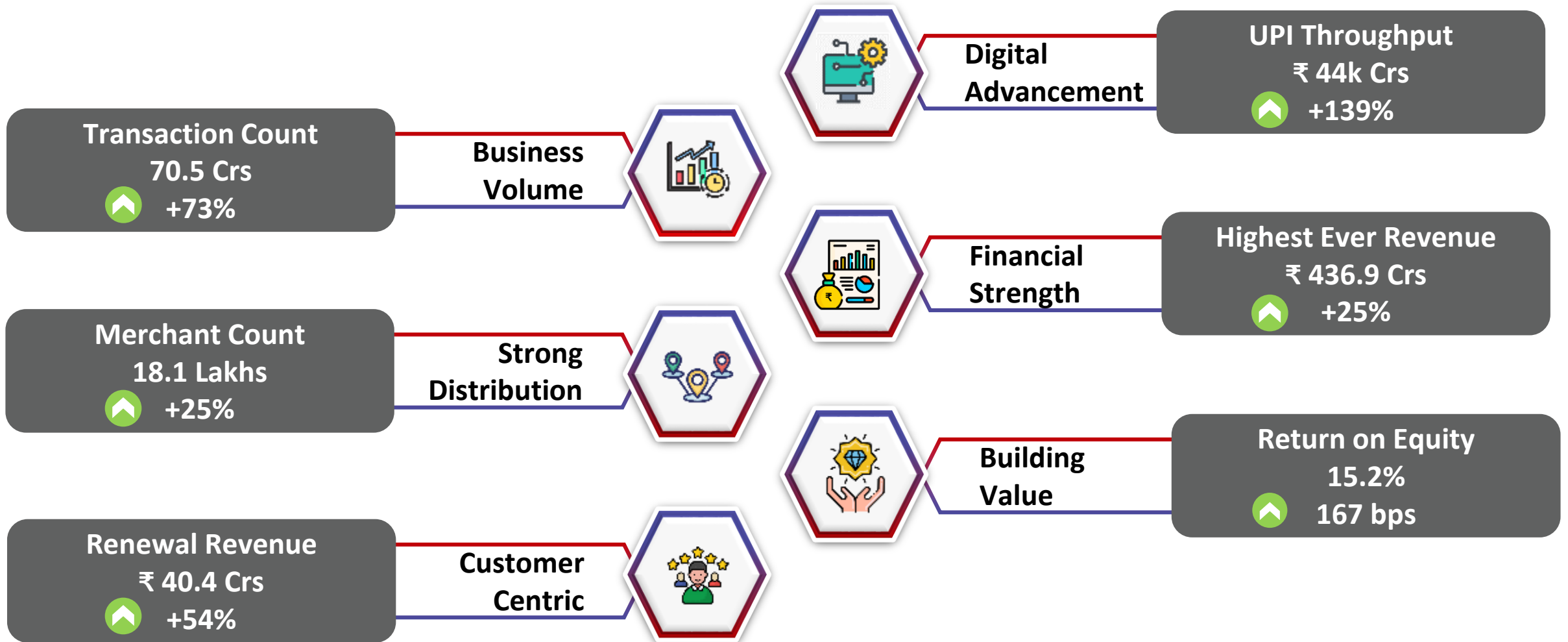
Customer Trust Enhancing – *54% YoY growth in subscription renewal income*



Digital Footprint Expanding – *1.42% of UPI ecosystem & digital payment service offerings account for 15% of revenue pie in Q1'25*

Robust Business Model – Q1FY'25

(% Growth YoY)



Phase 1: Transaction

- Build Distribution Network: **Merchant base to 1.8+ million**
- **Simple & convenient banking solutions**
- Innovate new products to meet evolving needs
- **~₹ 1.1 lakh crore throughput achieved for the first time in a quarter**

 **Matured Business**

Phase 2: Acquisition

- Customer Base at **~12 million**
- **54% YoY growth in renewal revenue in Q1'25, setting base for annuity income**
- **Digital – 68k+ accounts opened in Q1'25 (99% YoY growth)**
- **Transacting – “OFF US” to CASA customer – “ON US”**

 **Current Stage : Gearing up to Capture Future Growth**

Phase 3: Monetization

- **Fino 2.0+ : Simplified digital solutions for customer friendly experience**
- Technology ready for opportunities
- Optimising analytical tools to identify target customers
- **Significant trust equity build: Strong opportunity for cross sell**

 **New Levers of Future Growth**

Q1'25 Key Business Highlights (YoY)



Revenue

₹ 436.9 Crs

↑ 25.4%



EBITDA

₹ 53.2 Crs

↑ 31.4%



PBT

₹ 24.3 Crs

↑ 30.2%



Cash Profit

₹ 41.8 Crs

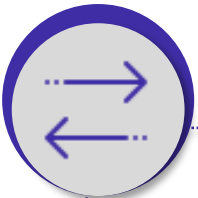
↑ 26.4%



Txn. Count

70.5 Crs

↑ 73.7%



Throughput

₹ 105.6k Crs

↑ 39.3%



Digital Throughput

₹ 44.2k Crs

↑ 140.8%



Average Deposits

₹ 1,699 Crs

↑ 36.7%



Capital Adequacy Ratio

76.3%

Q1'25 Key Business Highlights (QoQ)



Revenue

₹ 436.9 Crs

↑ 8.9%



EBITDA

₹ 53.2 Crs

↓ (1.8%)



PBT

₹ 24.3 Crs

↓ (3.7%)



Cash Profit

₹ 41.8 Crs

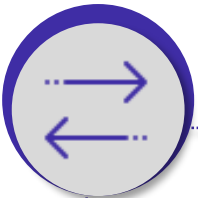
↓ (2.5%)



Txn. Count

70.5 Crs

↑ 13.9%



Throughput

₹ 105.6k Crs

↑ 2.7%



Digital Throughput

₹ 44.2k Crs

↑ 3.0%



Average Deposits

₹ 1,699 Crs

↑ 10.4%



Capital Adequacy Ratio

76.3%

Revenue & PBT 4 years Trend

QoQ Growth

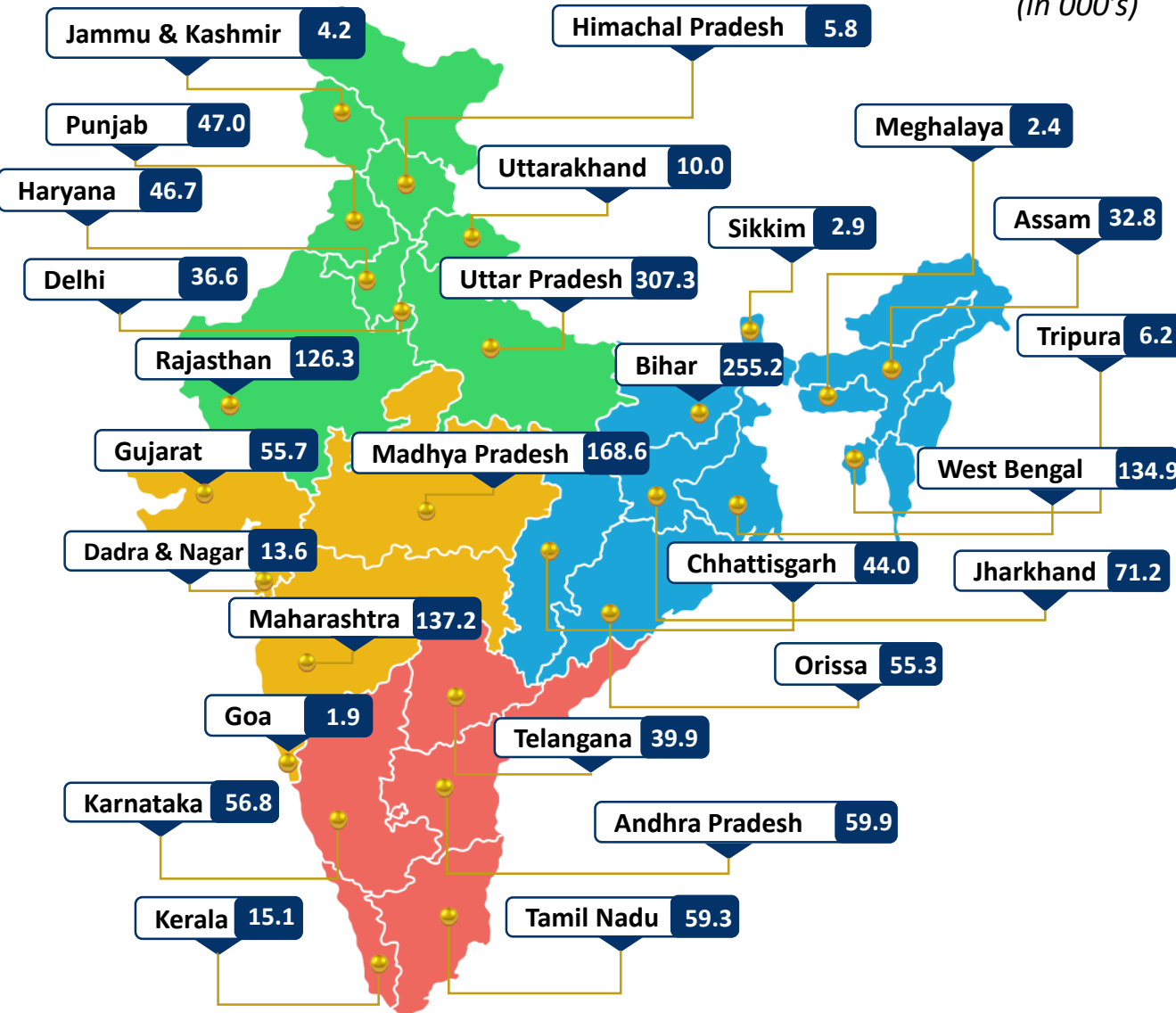
	Revenue	PBT
Q1'22	(11%) ↓	(59%) ↓
Q1'23	1% ↑	(43%) ↓
Q1'24	8% ↑	(15%) ↓
Q1'25	9% ↑	(4%) ↓





- Q1'25 – Best ever QoQ performance till date
- Digital momentum key impetus to growth
- Shift from transaction to ownership business
- Business seasonality gradually reducing

Geographical Presence

(in 000's)



	 Merchants* ('000)	 Branches & CSPs
	Merchant / Mix 1,805 / 100%	Count / Mix 122 / 100%
East	610 / 34%	33 / 27%
North	585 / 32%	65 / 53%
West	378 / 21%	15 / 12%
South	232 / 13%	9 / 8%

* Includes Own & Open Banking

Financial Highlights



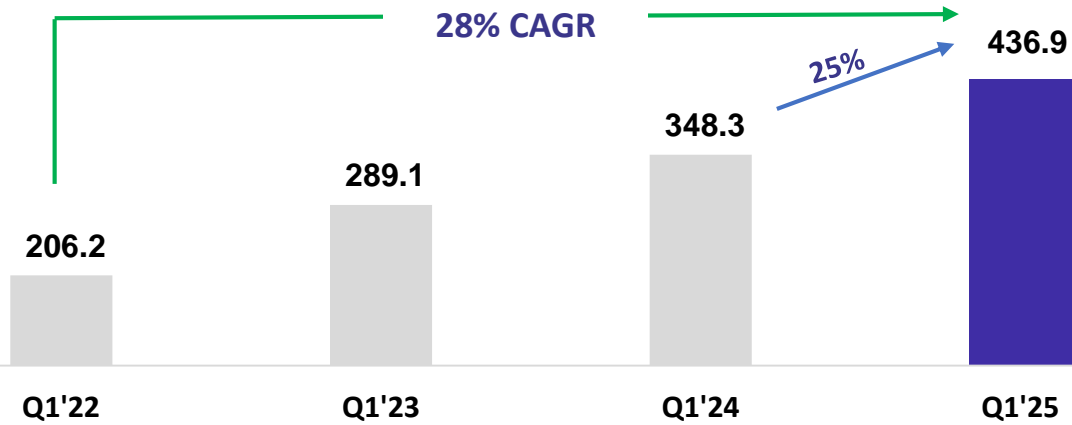
Scan to open bank account



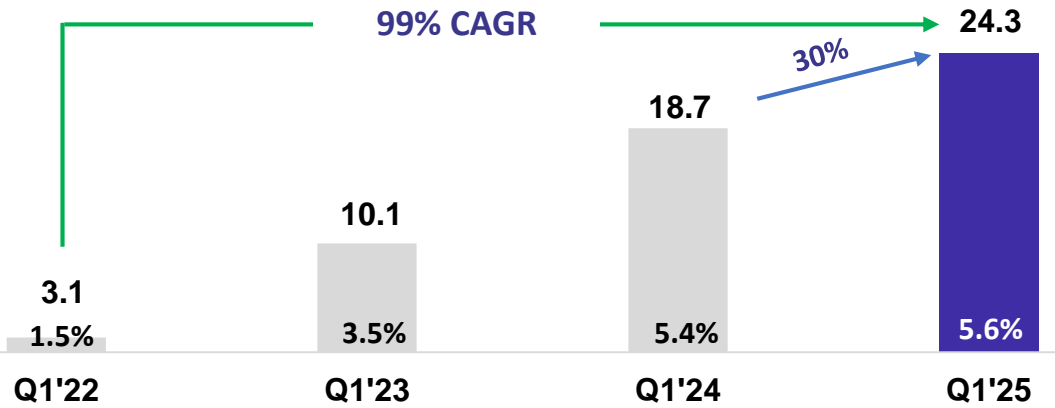
Bank Level Profit & Loss

Particulars (₹ Crs)	Q1'25	Q4'24	Q1'24	QoQ (%)	YoY (%)	FY'24
Revenue	436.9	401.3	348.3	8.9%	25.4%	1,478.4
Product Cost	301.5	273.3	238.2	10.3%	26.5%	999.8
Net Revenue	135.4	128.0	110.1	5.8%	23.0%	478.6
Net Revenue Margin %	31.0%	31.9%	31.6%	-	-	32.4%
Operating Cost	82.2	73.9	69.6	11.4%	18.2%	287.2
EBITDA	53.2	54.2	40.5	(1.8%)	31.4%	191.4
Other Fin. Cost & Depreciation	28.9	29.0	21.8	(0.2%)	32.5%	105.1
PBT	24.3	25.3	18.7	(3.7%)	30.2%	86.2
<i>EBITDA Margins</i>	12.2%	13.5%	11.6%	-	-	12.9%
<i>PBT Margins</i>	5.6%	6.3%	5.4%	-	-	5.8%
<i>Cost to Income</i>	25.4%	25.6%	26.2%	-	-	26.5%

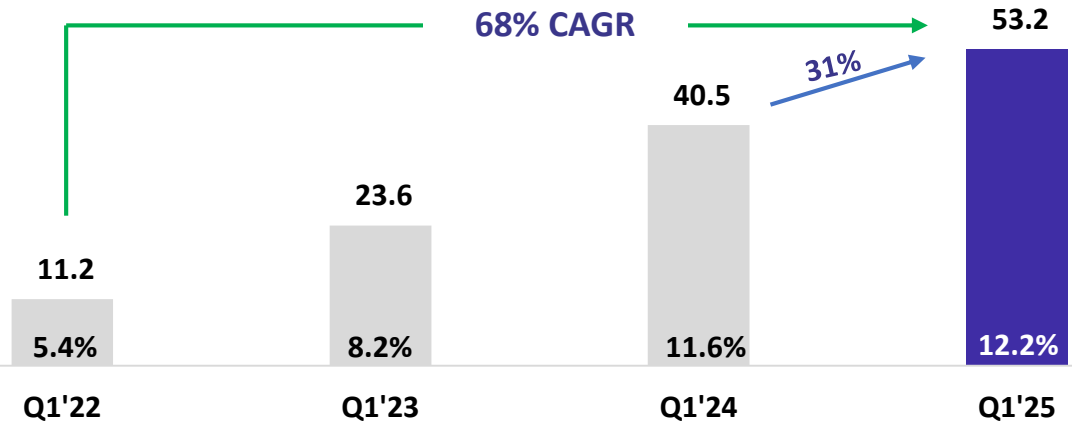
Revenue (₹ Crs)



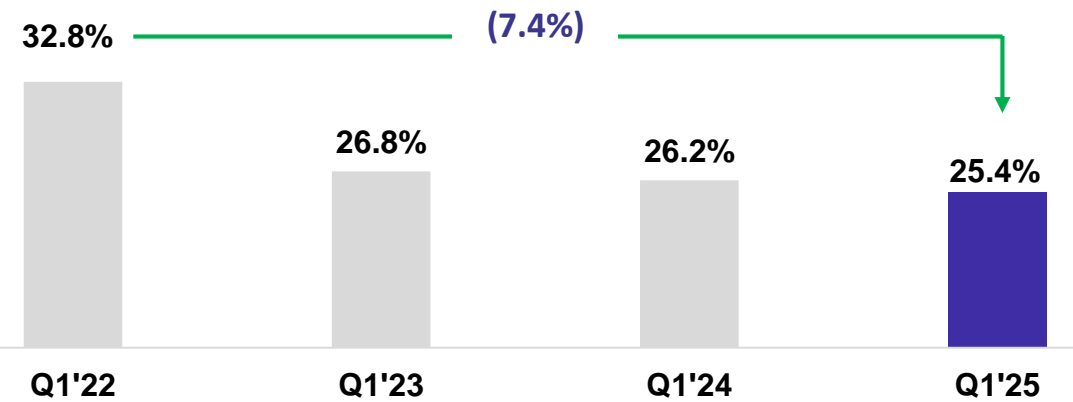
PBT (₹ Crs)



EBITDA (₹ Crs)



Cost to Income (%)



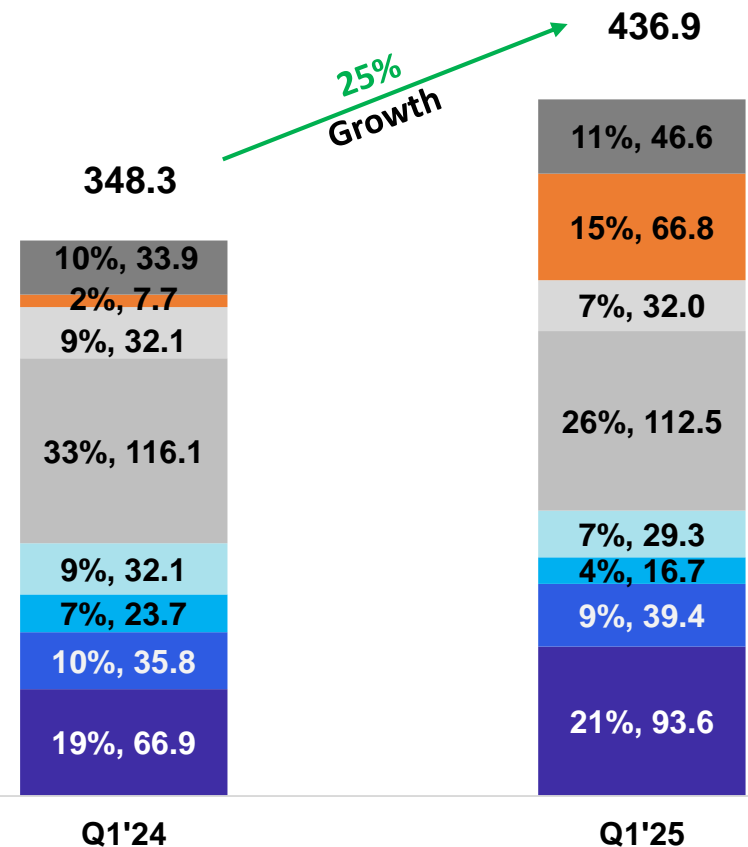
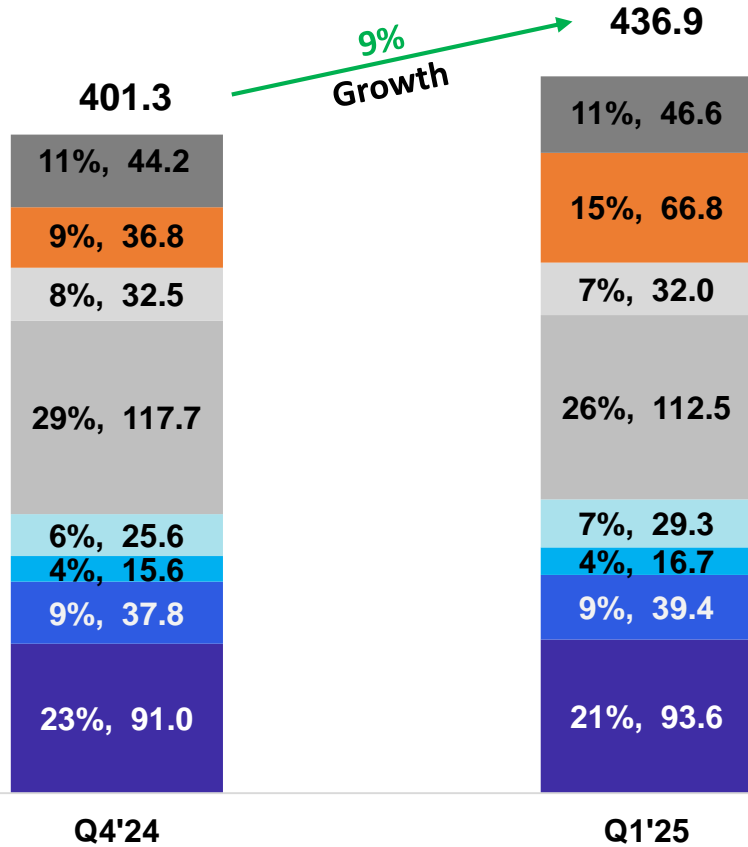
Note : PBT & EBITDA margins mentioned inside the bars of the PBT & EBITDA charts | Numbers mentioned in between the bars shows YoY growth

Product Revenue Mix

(₹ Crs)

QoQ

YoY



■ CASA ■ CMS ■ MATM ■ AEPS ■ Remittance ■ BC Banking ■ Digital Payment Services ■ Treasury & Others

High margin products growing continuously

Product Portfolio – Growth & Margins

Product	Drivers	Q1'25 Revenue (₹ Crs)	QoQ Growth	YoY Growth	Q1'25 Margins
CASA	Customer ownership; Path to annuity	93.6	3%	40%	50%
CMS	High growth high margin business	39.4	4%	10%	37%
Digital Payment Services	UPI payments stack	66.8	82%	7.6x	22%
DMT	Hook product	112.5	(4%)	(3%)	3%
Micro ATM + AEPS	Cash withdrawal business is the key to attract customer footfalls	46.0	11%	(18%)	26%
BC Banking	Mature institutional business	32.0	(1%)	0%	26%

PBT for Q1'25 at

₹ 24.3 Cr



30% growth over Q1'24

Annualized ROE of Q1'25

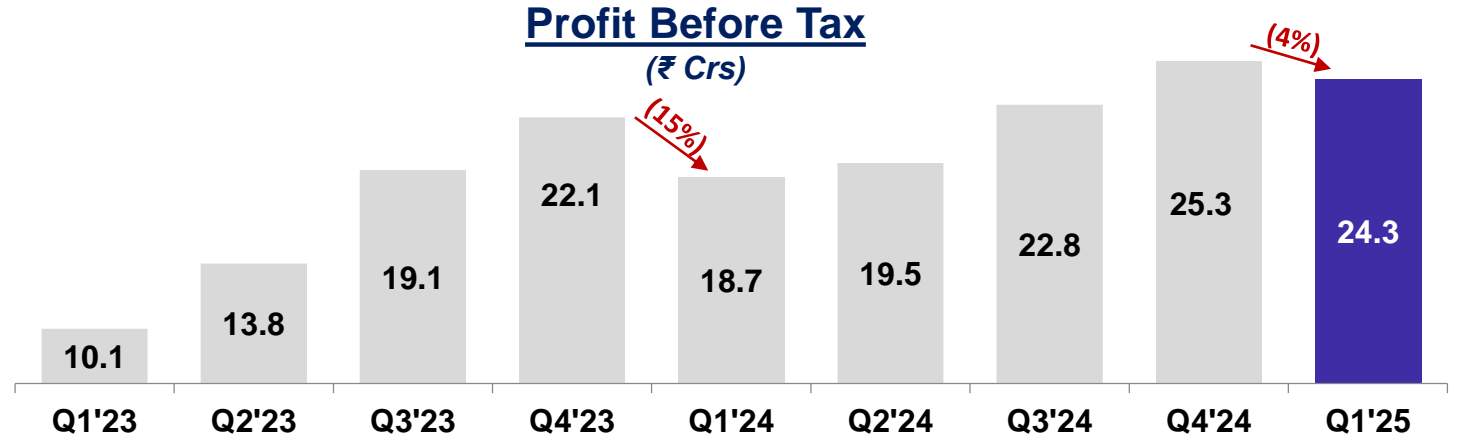
15.2%



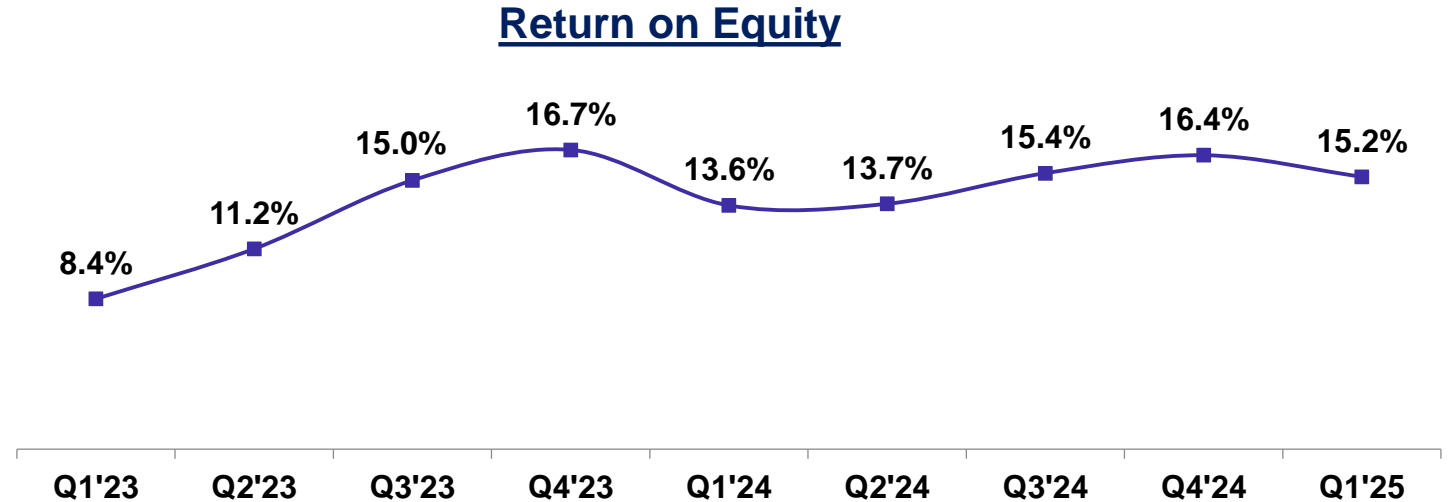
167 bps growth over Q1'24

Profit Before Tax

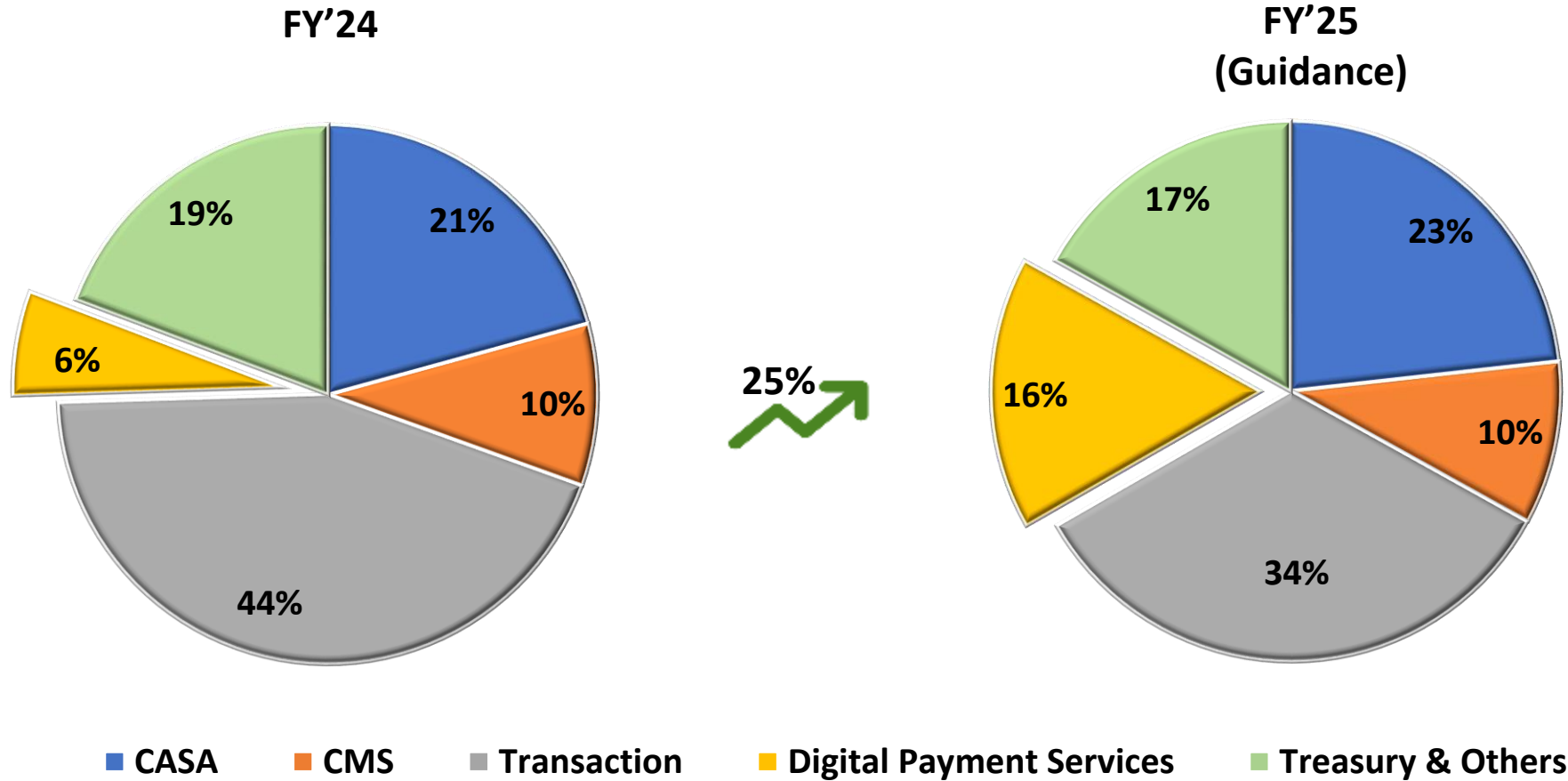
(₹ Crs)



Return on Equity



Note : Numbers mentioned in between the bars shows QoQ growth



Accelerated Digital Impetus on Business

Fino 2.0

Digital Update



Scan to open bank account



(YoY Growth)



QR based Merchant Acquiring Model*

17,000+ QRs deployed!



~60%
Monthly Active
QR Codes!



₹ 105 Cr+
Throughput
Recorded!



~14 Lakh
Transactions!



(*Launched in Dec'23)



Phase -1
Deployed for
50 Merchants



₹ 4.8 Lakh
Throughput
Recorded!

Sound-box ^

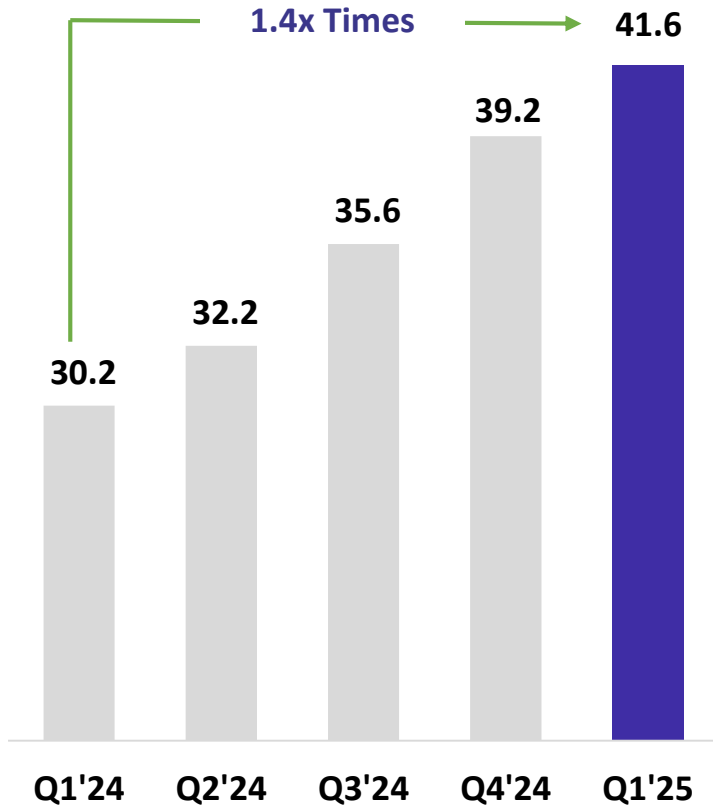


(^Launched in Jun'24)

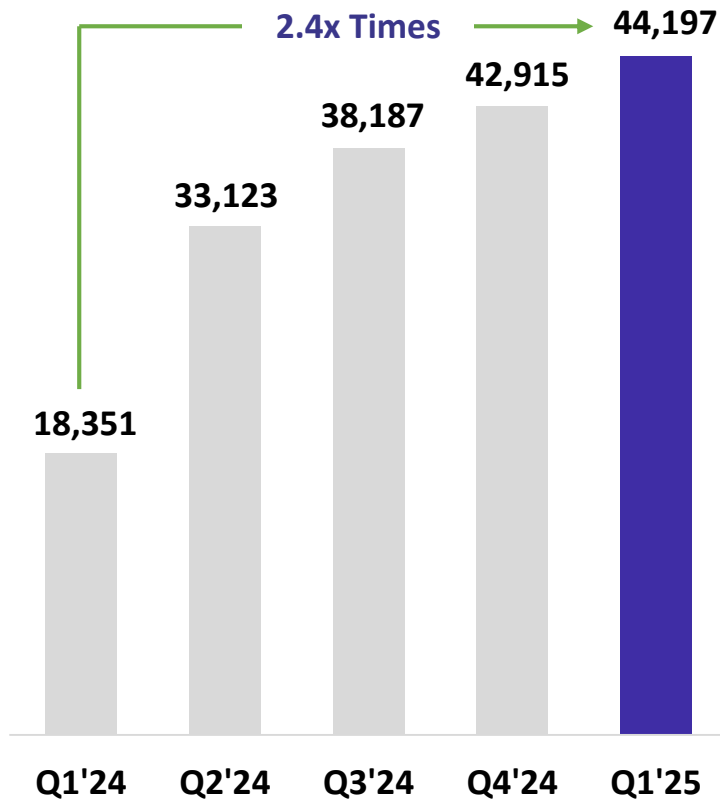
(!Till 29th July'24)

Digital – Building Momentum (3/3)

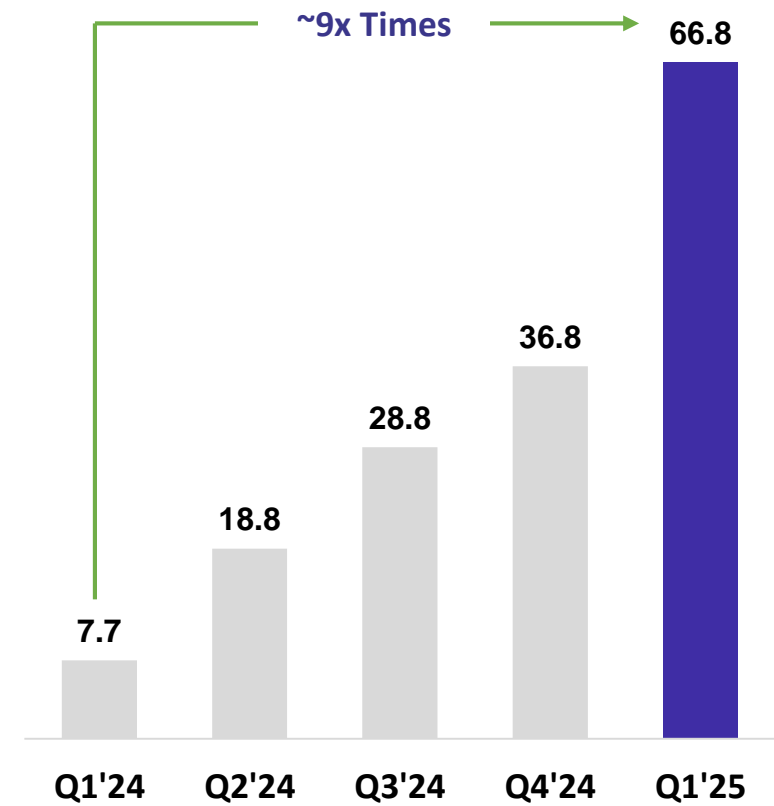
Avg. Digitally Active Customers (in lakhs)



Digital Throughput (QoQ)



Revenue (₹ Crs)



Digitally active customers growing at a better rate – setting base for annuity renewal income & monetisation

Q1'24

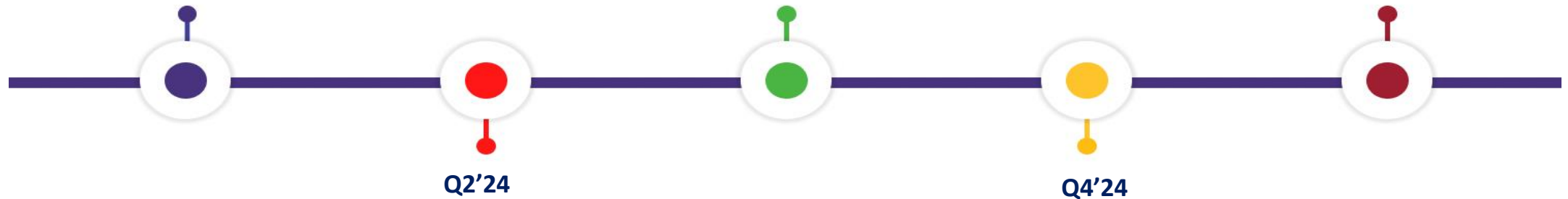
- First savings account open banking partner
- More partners integrate with our UPI stack
- Introduction of UPI collect & optimization of in-App journeys

Q3'24

- 6 new partners added to our UPI merchant stack
- Introduction of UPI Lite and Credit Card linking on UPI

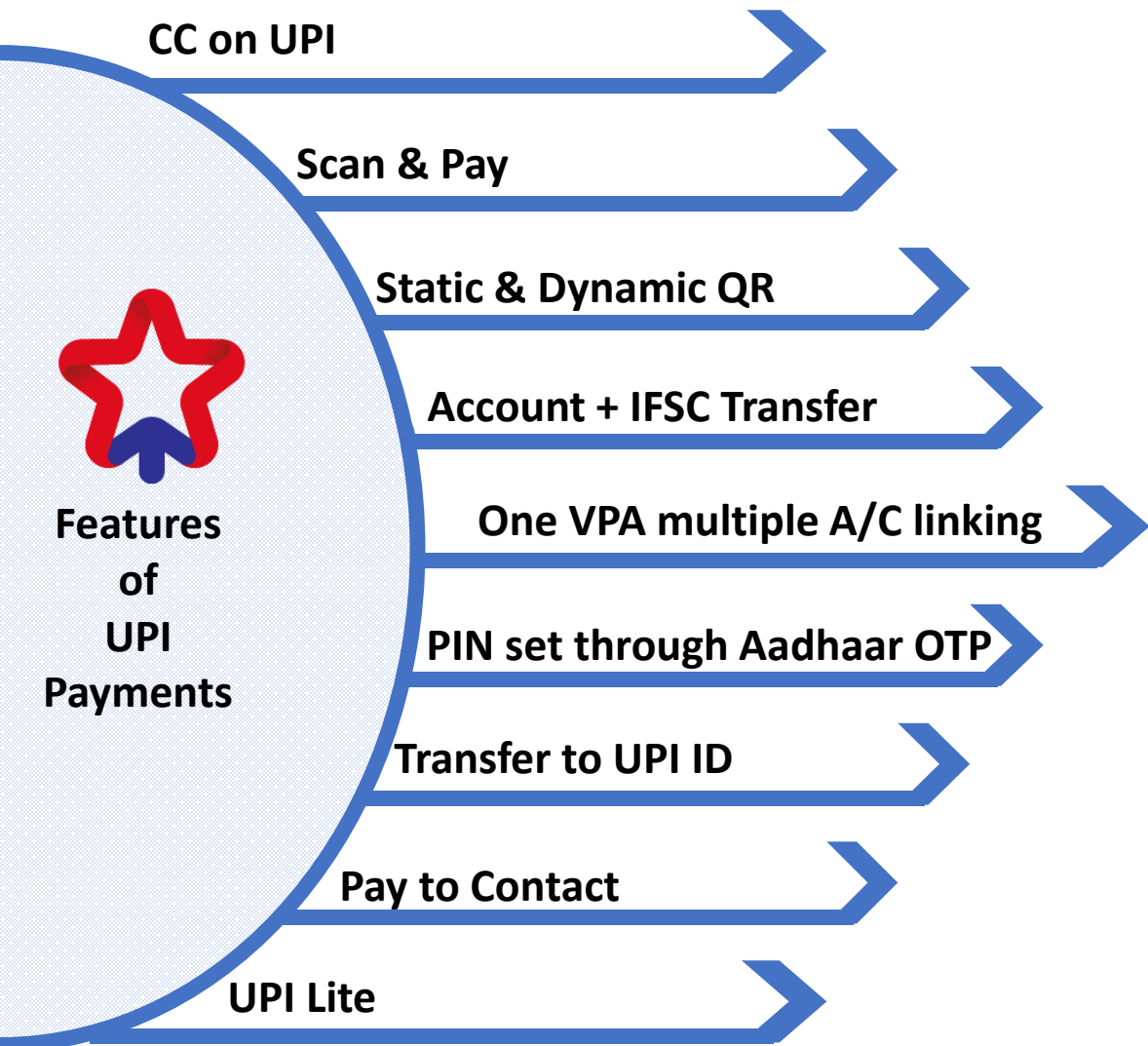
Q1'25

- Launch of Loyalty rewards program – Fino Pay App
- 5 new partners integrated with our UPI stack

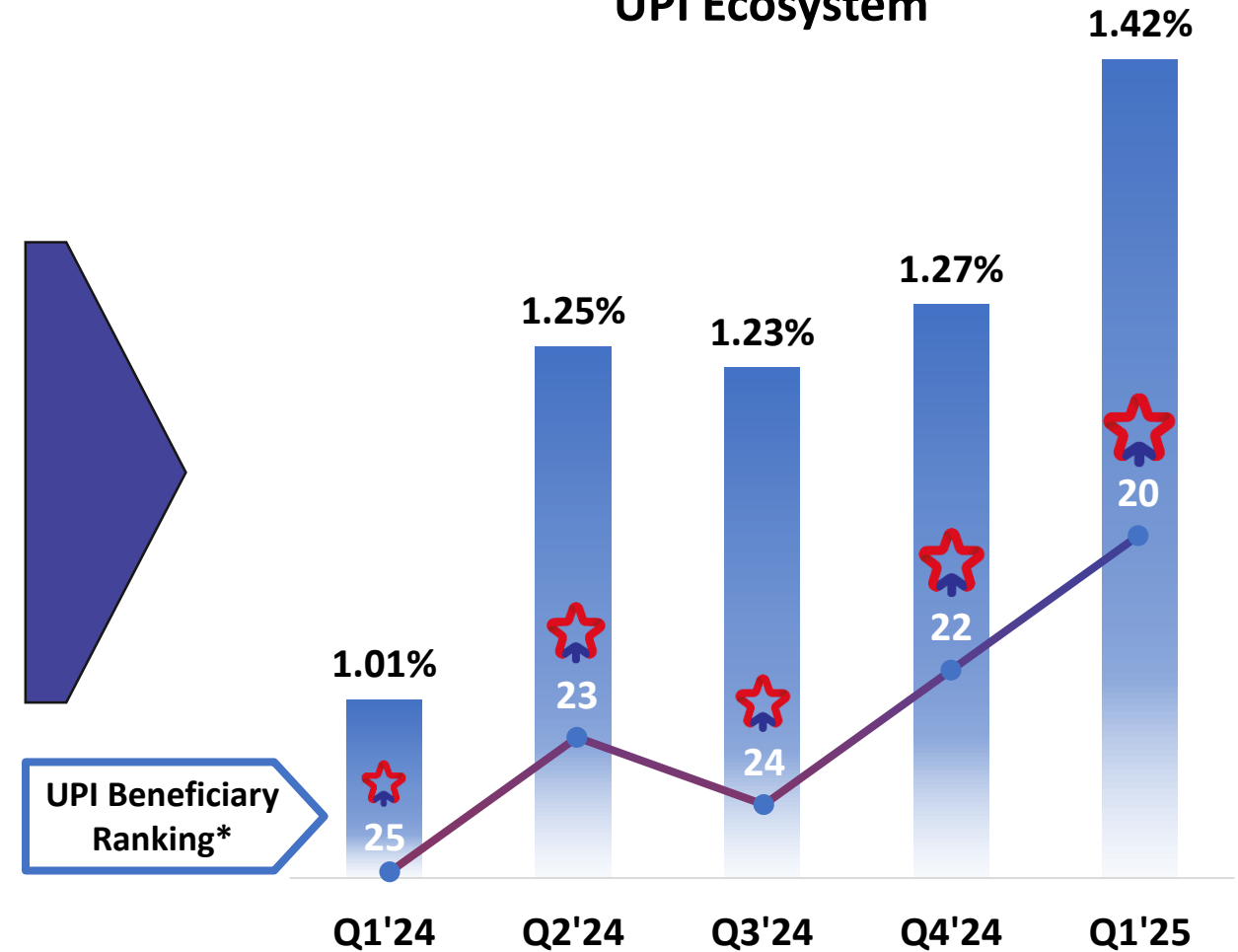


- Fourth partner joins our UPI stack
- Fixed Deposit in partnership
- 1 Lakh digital accounts opened since launch in Dec'22

- Launch of new website
- Total of 19 partners live on our UPI platform
- iOS Mobile Banking App launched
- Women Digital Savings Account



Fino's Contribution to UPI Ecosystem



* As per NPCI Data

Product Performance

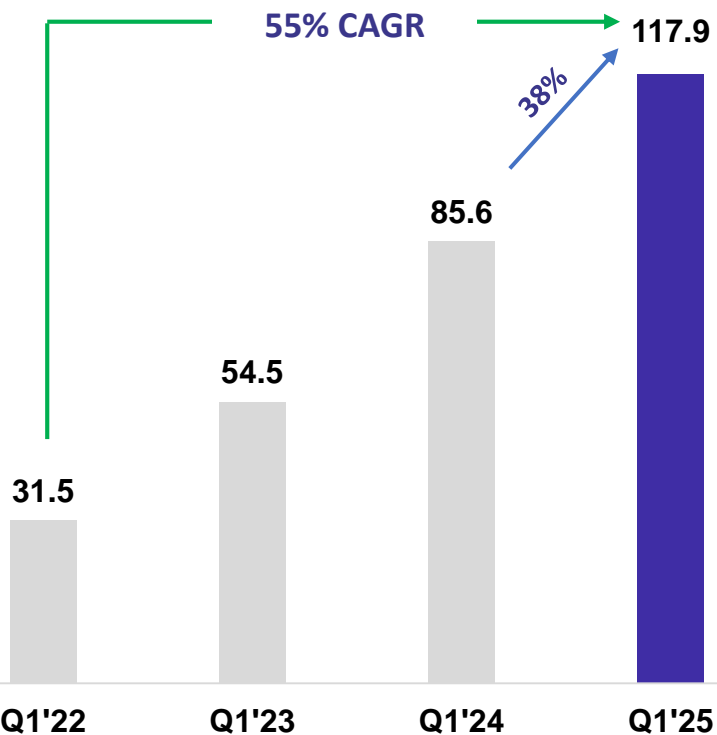


Scan to open bank account

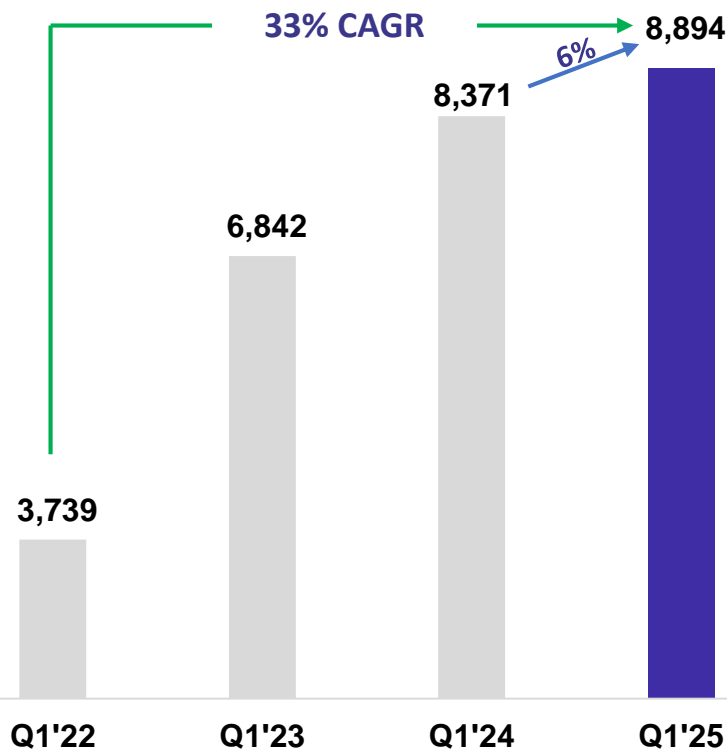


Ownership Momentum Continues (YoY)

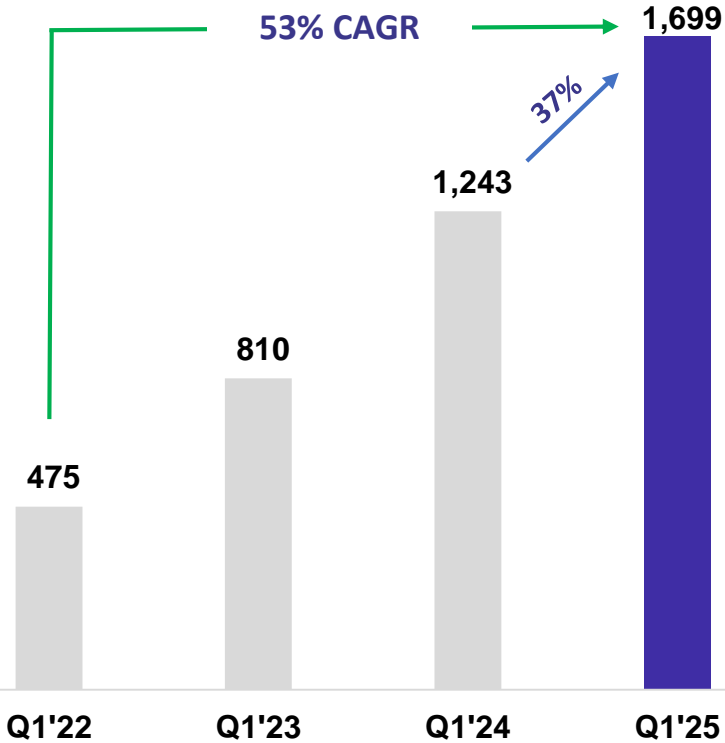
No. of CASA Accounts (in Lakhs)



Accounts Opened per Day



Average Deposits (₹ Crs)

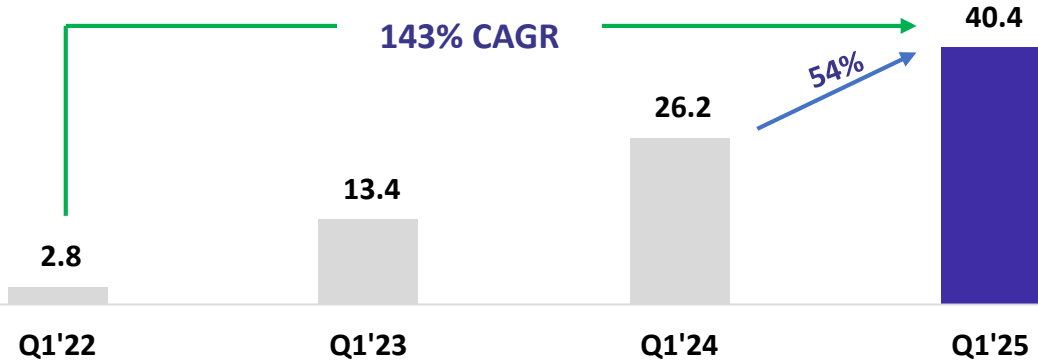


CASA accounts increased by 3.7x times from Q1'22 to Q1'25

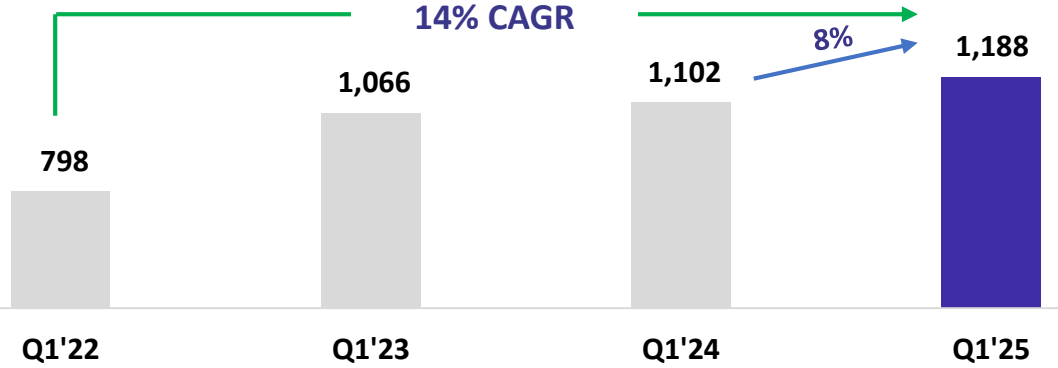
One account opened every 10 seconds

Deposit growth demonstrating active customer base

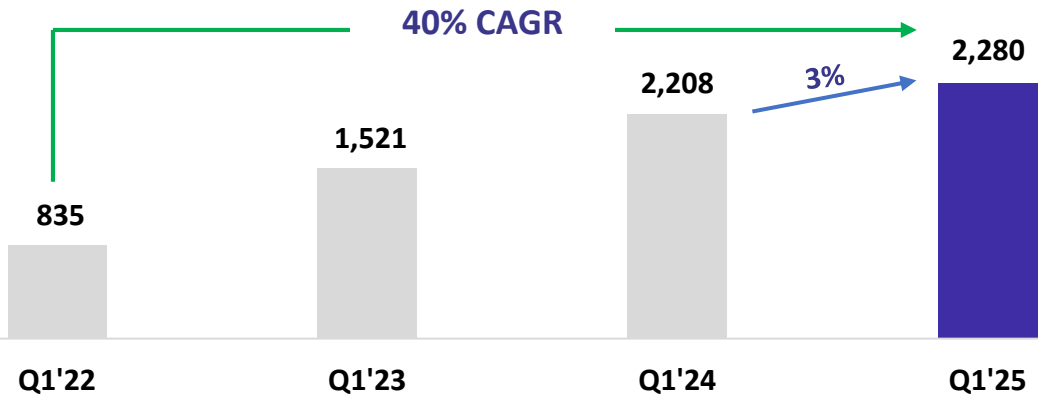
Renewal Income (₹ Crs)



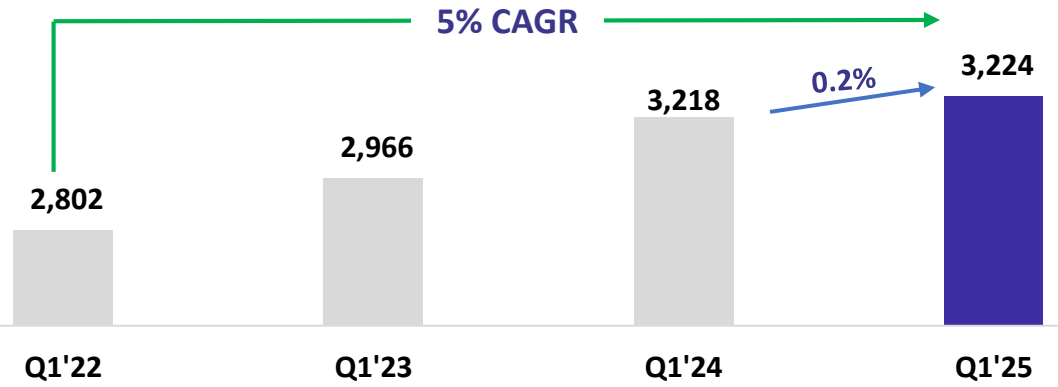
Customer Balance (₹)



Debit Card Spends (₹ Crs)



Debit Card Spends Per Transaction (₹)



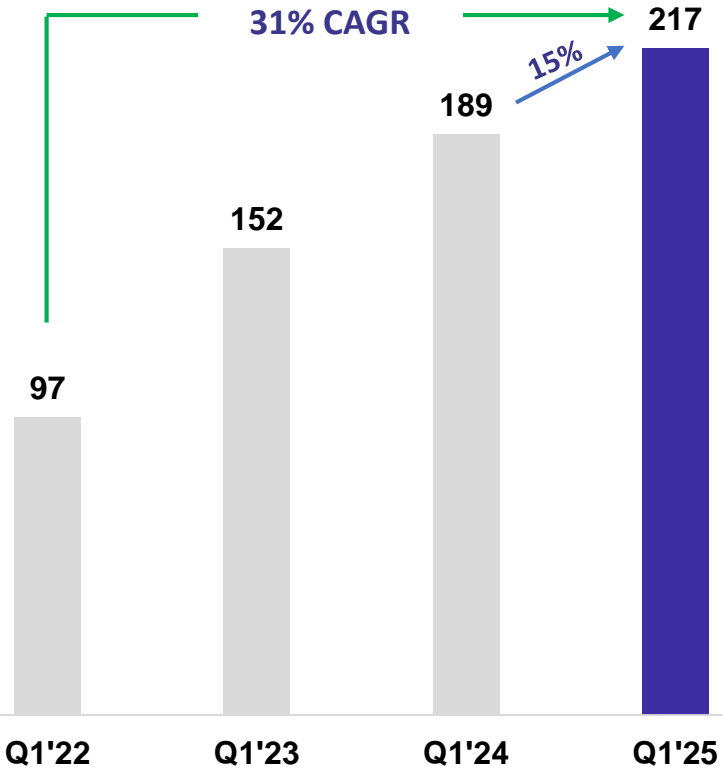
CASA Renewal Revenue grew **14x** from Q1'22 to Q1'25

Customer average balance increased by **49%** from Q1'22 to Q1'25

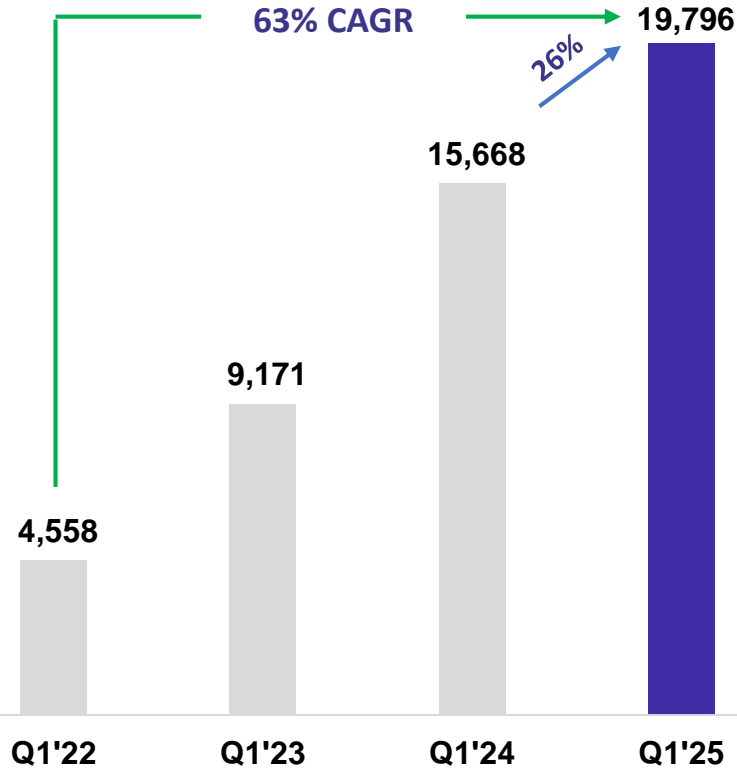
Debit cards spends per transaction increased by **15%** from Q1'22 to Q1'25

CMS – High Margin Product (YoY)

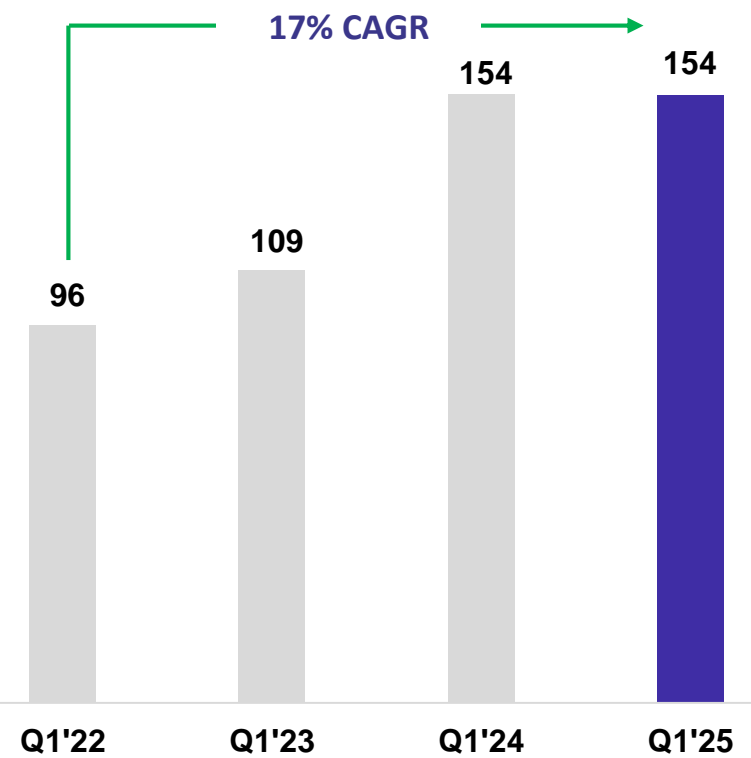
CMS Clients



Throughput (₹ Crs)



Avg. Revenue per Txn (₹)

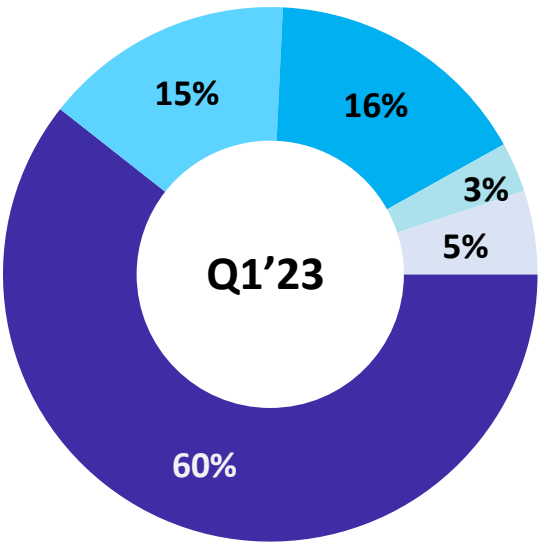


Diversified clientele across BSFI, e-Commerce, retail, supply chain/ logistic sectors

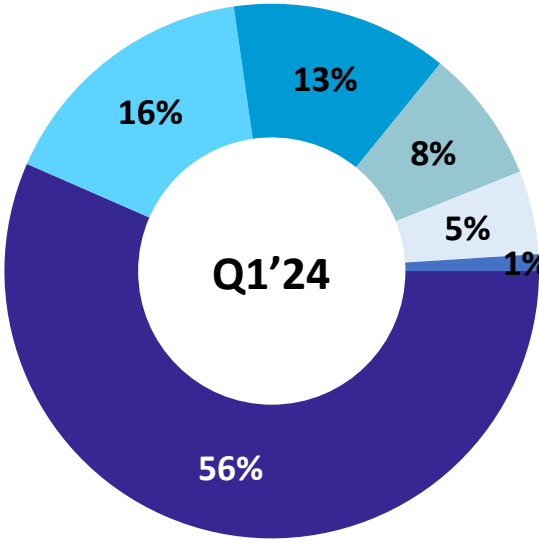
Consistently growing YoY over last 4 years – ability to optimize distribution network

23 Clients with throughput more than ₹ 200 Cr in Q1'25 vs. **20 clients** in Q1'24 (15% growth YoY)

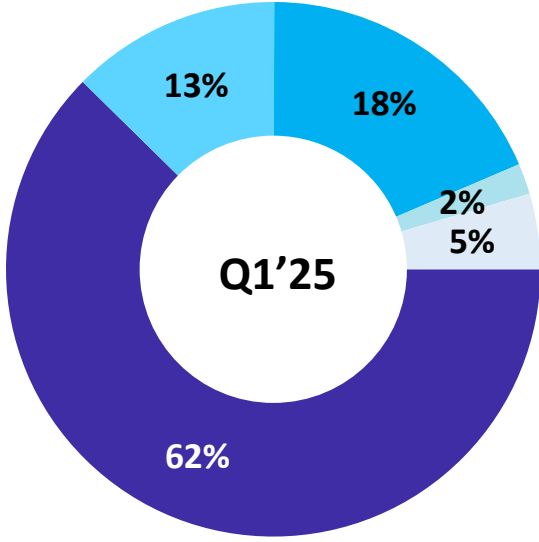
CMS: Sector Diversification (YoY)



Throughput ₹ 9,171 Cr



Throughput ₹ 15,668 Cr

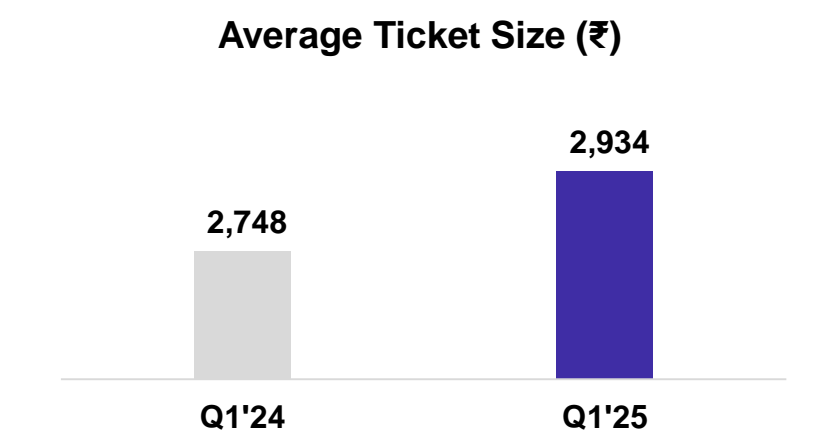
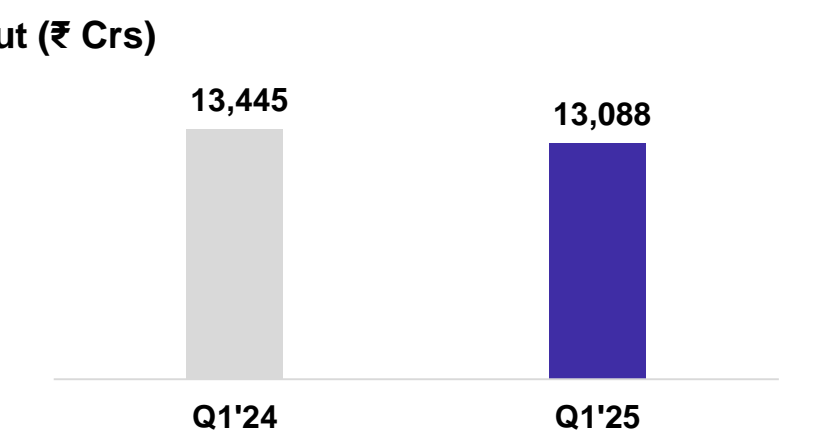
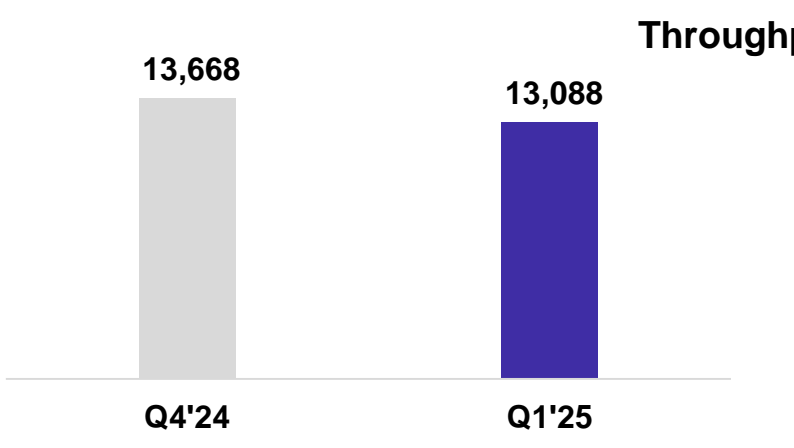
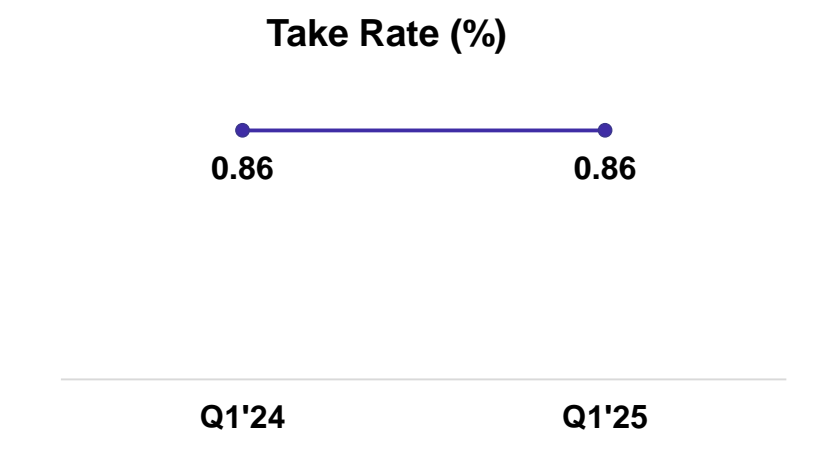
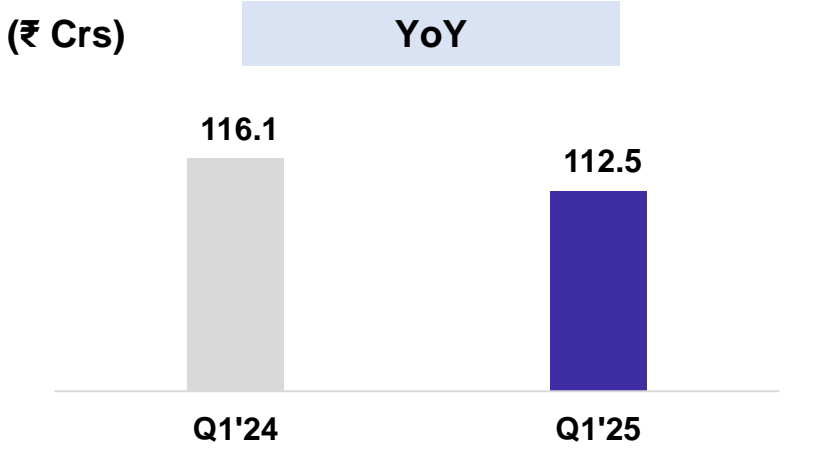
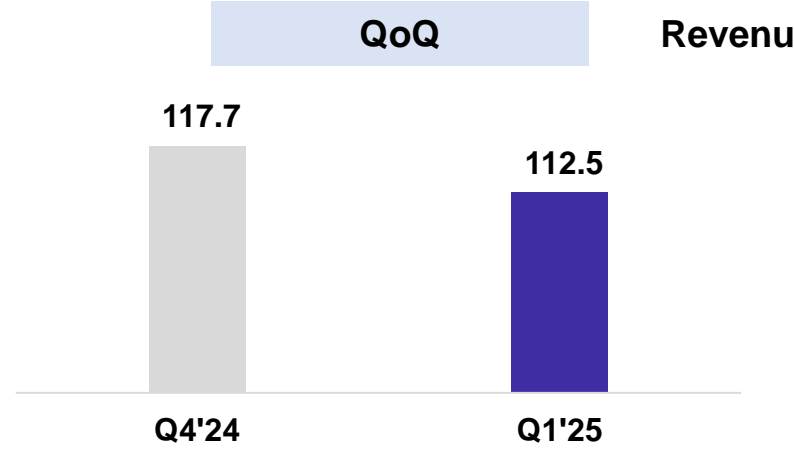


Throughput ₹ 19,796 Cr

NBFC & MFI
 E-com (Logistic)
 CRA
 Retail
 Banks
 Others

Accelerated growth path helped by aggressive partner on-boarding from various sectors

5 states with average monthly throughput over ₹ 400 Cr+ in Q1'25, in Q1'24 only 2 states



One of the **pioneers in the remittance industry**, Fino is still a market leader

Average Ticket Size increased by **7%** in Q1'25 (YoY)

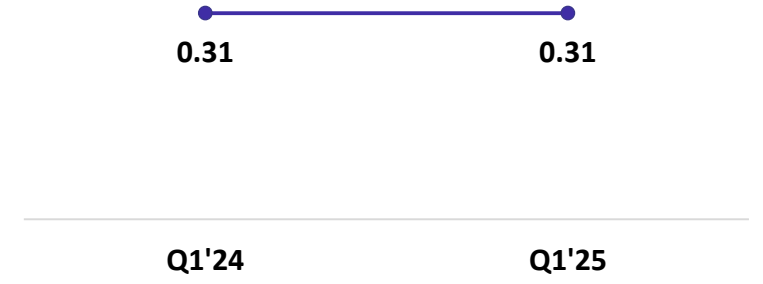
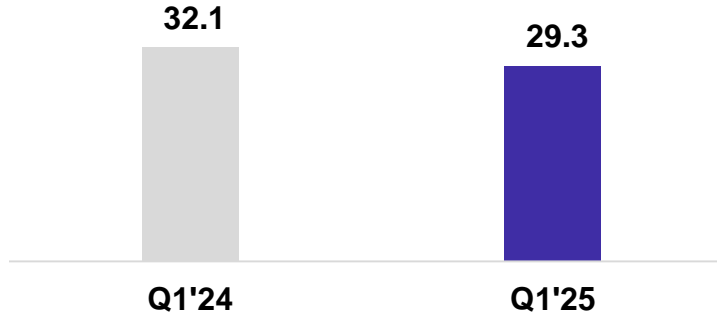
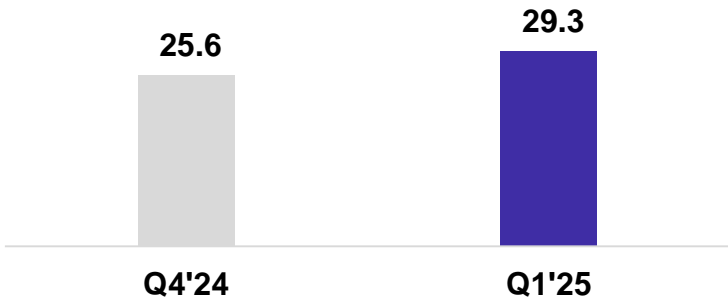
Take Rate remains **constant** as compared to Q1'24

QoQ

Revenue (₹ Crs)

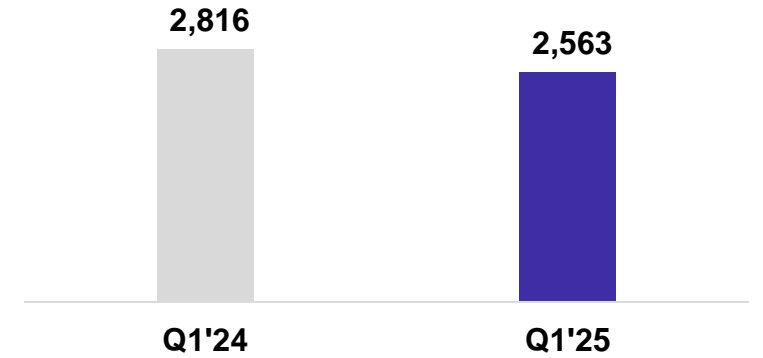
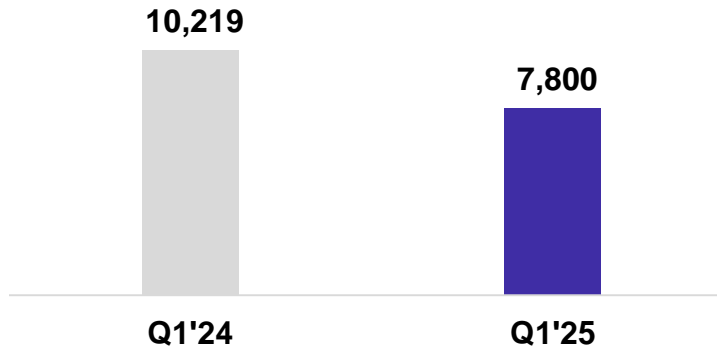
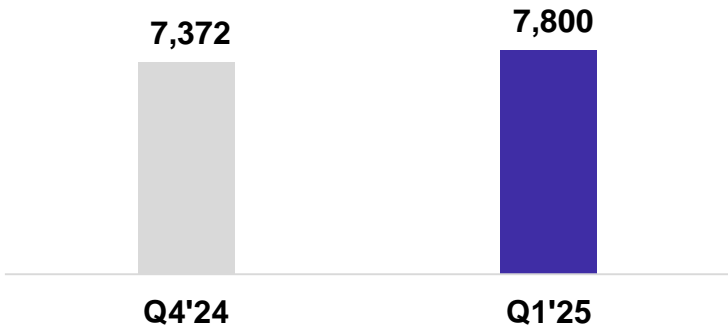
YoY

Take Rate (%)

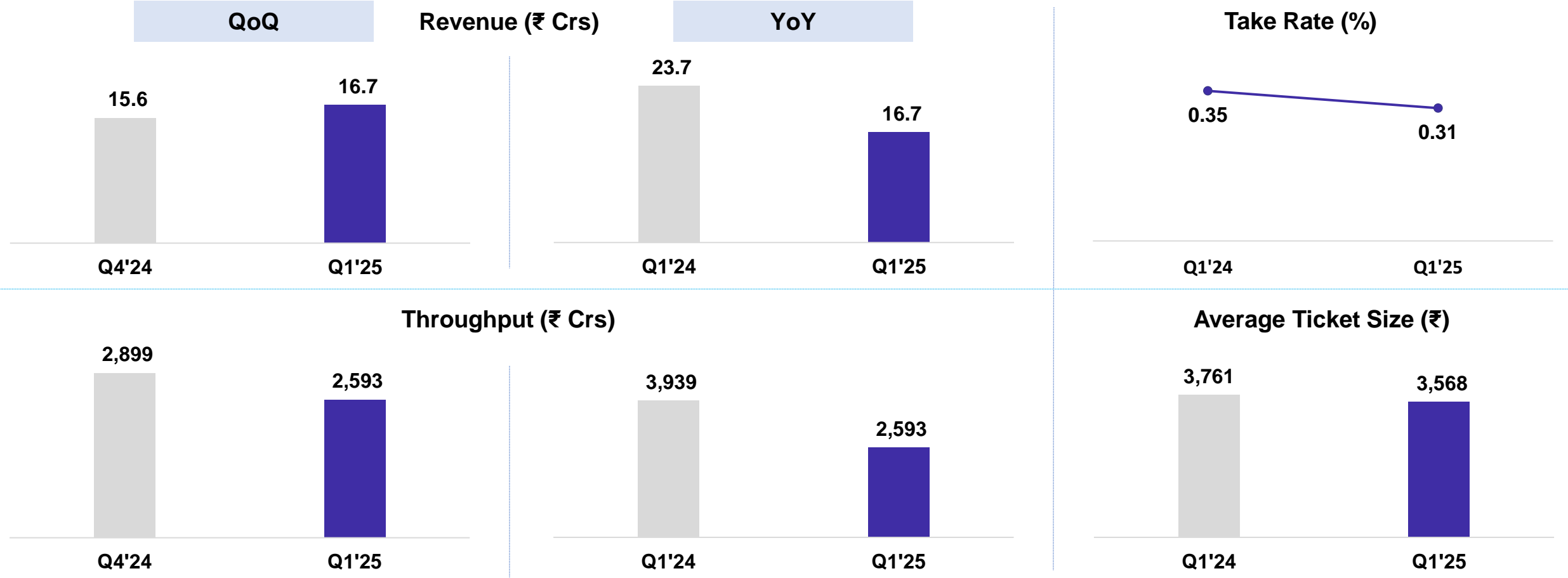


Throughput (₹ Crs)

Average Ticket Size (₹)



Decline in YoY revenue contributed by ecosystem challenges & conversion of “OFF US” to “ON US” customers



Continue to be the one of the dominant players in the Industry - Cumulative market share of Top 5 players is at 83% as of Jun'24

Key Business Partners



**Haazir Har Kahi,
Aap Aaiye to Sahi!**



Scan to locate

**Mindspace Juinagar,
Plot No Gen 2/1/F, Tower 1, 8th Floor,
TTC Industrial Area,
MIDC Shirwane, Juinagar, Navi Mumbai - 400 706
Email: investor_relations@finobank.com
Tel: 022-7104 7000**

Thank You

