

January 23, 2025

Ref.: SSFB/CS/103/2024-25

To,

**National Stock Exchange of India Limited**  
**Listing Department**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai – 400 051

**BSE Limited**  
**The Corporate Relations Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort,  
Mumbai – 400 001

Symbol: **SURYODAY**

Scrip Code: **543279**

Dear Sir/Madam,

**Sub: Press Release on the Unaudited Financial Results of Suryoday Small Finance Bank Limited (the "Bank") for the Quarter (Q-3) and Nine months ended December 31, 2024- Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Bank's letter No. SSFB/CS/102/2024-25 dated January 23, 2025 intimating the Outcome of meeting of the Board of Directors (the "Board") of the Bank held on January 23, 2025 - Approval of the Unaudited Financial Results of the Bank for the Quarter (Q-3) and Nine months ended December 31, 2024**

In continuation to the above-mentioned intimation dated January 23, 2025, pertaining to Outcome of the Board Meeting, please find attached herewith the Press Release on Unaudited Financial Results of the Bank for the Quarter (Q-3) and Nine months ended December 31, 2024.

This intimation shall also be made available on the Bank's website <https://www.suryodaybank.com/investor-corner/#disclosure-to-stock-exchanges> in terms of Regulation 30, 46 and 62 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above is submitted for your kind information and appropriate dissemination.

Thanking You,

Yours truly,

**For Suryoday Small Finance Bank Limited**

**Krishna Kant Chaturvedi**  
**Company Secretary & Compliance Officer**

Encl: As above

**SURYODAY SMALL FINANCE BANK LIMITED**

**Reg. & Corp. off :** 1101, Sharda Terraces, Plot. 65, Sector 11, CBD Belapur, Navi Mumbai: 400614 Tel: 022-40435800

**E Mail:** info@suryodaybank.com / **Web:** www.suryodaybank.com **CIN:** L65923MH2008PLC261472 / **GSTIN NO:** 27AAMCS5499J1ZG

## Suryoday Small Finance Bank Limited – Q3 & 9M FY25 Results

**Gross Advances Portfolio of Rs. 9,563 Cr, up 25.8% YoY**  
**Pre provision Operating Profit of Rs 342.6 Cr, up 5.2% YoY**  
**Profit After Tax of Rs 148.7 Cr for 9M FY25**  
**ROA of 1.6%, ROE of 10.3%**

**GNPA of 5.5%, NNPA of 3.1% (GNPA of 2.6% / NNPA of < 0.1% adjusted for expected CGFMU claim)**

**Navi Mumbai, 23rd January 2025:** Suryoday Small Finance Bank Limited has announced its unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December 2024.

### **Business Highlights: Q3 FY25**

- Gross Advances stood at **Rs. 9,563 Cr** as on December'24 as compared to Rs 7,600 Cr as on December'23, an increase of **25.8%** year on year
- Disbursements stood at **Rs. 1,467 Cr** in Q3FY25 as compared to Rs 1,792 Cr in Q3FY24, decrease of **18.1%** year on year
  - The Retail Assets (wheels and mortgages) disbursement showed an increase of 24% on a year on year basis, also Mortgages portfolio nearing Rs 2000 Cr
  - The bank has implemented the MFIN guardrails 2.0, resulting in a 25% decline Q-o-Q in IF business, yet a notable increase in secured business lending was observed.
- Deposits stood at **Rs. 9,708 Cr** as on December'24 as compared to Rs. 6,484 Cr as on December23, an increase of **49.7%** year on year
- Current bucket Collection Efficiency (1 EMI Cap) stood at 97.9% in Q3FY25.
- Collection Efficiency (1 EMI adjusted) stood at 90.6% in Q3FY25 as compared to 95.8% in Q3FY24

### **Financial Highlights: Q3 FY25**

- Net interest income (NII) increased by 9.2% YoY from Rs 245.7 Cr to Rs 268.3 Cr
- Total income increased by 3.4% YoY from Rs 297.6 Cr to Rs 307.8 Cr
- Pre-provision operating profit (PPOP) decreased by 37.5% Y-o-Y from Rs 114.2 Cr to Rs 71.4 Cr, mainly due to reduction in paying book
- Cost of Funds stood at 7.8% in Q3FY25 as compared to 7.5% in Q3FY24
- Cost to income stood at 76.8% in Q3FY25 as compared to 61.6% in Q3FY24
- Profit After Tax (PAT) decreased by 41.8% YoY from Rs 57.2 Cr to Rs 33.3 Cr

**Business Highlights: 9M FY25**

- Gross Advances stood at Rs 9,563 Cr as on December'24 as compared to Rs 7,600 Cr as on December'23, an increase of 25.8% year on year
- Disbursements stood at Rs 4,888 Cr in 9M FY25 as compared to Rs 4,580 Cr in 9M FY24, an increase of 6.7% year on year
  - Disbursement continues to be strong across all segments supported by significant traction in the wheels and mortgages segments
  - Wheels and mortgage disbursement stood at Rs 1,300 Cr in 9M FY25 as compared to Rs 931 Cr in 9M FY24, an increase of 39.7% year on year
  - Deposits stood at Rs. 9,708 Cr as on December'24 as compared to Rs. 6,484 Cr as on December'23, an increase of 49.7% year on year
- Share of retail deposits stood at 81.2% as on December'24, as compared to 82.5% as on December'23
- CASA ratio stood at 19.5% as on December'24, compared to 18.5% as on December'23
- Collection efficiency (1 EMI adjusted) stood at 92.8% in 9M FY25 as compared to 95.6% in 9M FY24
- The Bank has ~3.3 Mn customers as on December'24, as compared to ~2.6 Mn customers in December'23, an increase of 26.1%

**Financial Highlights: 9M FY25**

- Net interest income (NII) increased by 24.6% YoY from Rs 691.5 Cr to Rs 861.5 Cr
- Total income increased by 20.4% YoY from Rs 846.1 Cr to Rs 1,018.6 Cr
- Pre-provision operating profit (PPOP) increased by 5.2% YoY from Rs 325.6 Cr to Rs 342.6 Cr
- Cost of Funds stood at 7.7% in 9M FY25 as compared to 7.3% in 9M FY24
- Cost to income stood at 66.4% in 9M FY25 as compared to 61.5% in 9M FY24
- Profit After Tax (PAT) decreased by 4.1% YoY from Rs 155.1 Cr to Rs 148.7 Cr
- Gross NPA stood at 5.5% as on December'24, compared to 2.9% as on December'23
- Net NPA stood at 3.1% as on December'24, compared to 1.4% in December'23
- As on December'24 GNPA of 2.6% / NNPA of < 0.1% adjusted for expected CGFMU claim to be made in FY26
- Healthy capital position with a CRAR at 26.9%; Tier I capital of 25.3% and Tier II capital of 1.6%

**Key Metrics: Q3 & 9M FY25**

Particulars	Unit	Q3 FY25	Q3 FY24	Y-o-Y	Q2 FY25	Q-o-Q	9M FY25	9M FY24	Y-o-Y
Gross Advances	₹ Cr	9,563	7,600	25.8%	9,360	2.2%	9,563	7,600	25.8%
Disbursement	₹ Cr	1,467	1,792	-18.1%	1,682	-12.8%	4,888	4,580	6.7%
Deposits	₹ Cr	9,708	6,484	49.7%	8,851	9.7%	9,708	6,484	49.7%
Retail Deposit to Total Deposit	%	81.2%	82.5%	-135 bps	80.2%	96 bps	81.2%	82.5%	-135 bps
CASA Ratio	%	19.5%	18.5%	101 bps	17.9%	163 bps	19.5%	18.5%	101 bps
Yield	%	18.3%	20.2%	-199 bps	19.6%	-137 bps	19.3%	20.2%	-94 bps
NIM	%	8.4%	9.8%	-132 bps	9.7%	-125 bps	9.4%	9.7%	-36 bps
Cost of Deposits	%	8.0%	7.8%	12 bps	7.9%	7 bps	7.9%	7.6%	33 bps
Cost of Borrowings	%	7.0%	6.8%	17 bps	6.8%	23 bps	6.8%	6.7%	17 bps
Cost of Funds	%	7.8%	7.5%	25 bps	7.6%	17 bps	7.7%	7.3%	37 bps
Cost to income	%	76.8%	61.6%	1518 bps	63.5%	1335 bps	66.4%	61.5%	485 bps
GNPA Ratio	%	5.5% / (2.6%)*	2.9%	259 bps	2.9%	261 bps	5.5% / (2.6%)*	2.9%	259 bps
NNPA Ratio	%	3.1% / (<0.1%)*	1.4%	177 bps	0.8%	234 bps	3.1% / (<0.1%)*	1.4%	177 bps
PCR (Excluding Technical Write offs)	%	44.7% / (~100%)*	54.3%	-957 bps	74.3%	-2956 bps	44.7% / (~100%)*	54.3%	-957 bps
Book Value Per Share (BVPS)	₹	184.4	164.1	12.4%	181.2	1.8%	184.4	164.1	12.4%

\*Adjusted GNPA/NNPA after considering expected CGFMU claim.

**Commenting on the performance, Mr. Baskar Babu Ramachandran, MD & CEO, Suryoday Small Finance Bank, said:**

*The bank has witnessed a growth in its portfolio primarily on account of the growth in disbursements in the Retail Assets businesses i.e mortgages and wheels. The microfinance portfolio witnessed a nominal de-growth primarily due to the overall market scenario and voluntary implementation of MFIN guardrails 2.0. The bank as part of prudent risk management strategy, started covering the eligible unsecured loans under the CGFMU scheme, since FY23, thereby making these loans quasi-secured. This coverage was initiated considering the cyclicity that the sector faces. The deposit growth has outpaced the growth in assets with the digital deposit mobilization contributing to the growth.*

*Several initiatives have been undertaken during the quarter:*

- *Digital deposits accelerated to Rs. 2.5 Cr per day*
- *Introduction of “Double Joy Deposit” – a long term, guaranteed return deposit plan – one of the first in the banking space*
- *Suo-moto implementation of MFIN guardrails 2.0*
- *Launch of MSME loans – Dhanashree – predominantly digital*

*We are focused on improving the key metrics in our Inclusive Finance business with specific focus on collections and the current trends are encouraging. We are confident of delivering our revised guidance in the current quarter.*

**About Suryoday Small Finance Bank Limited:**

Suryoday Small Finance Bank Limited is a scheduled commercial bank. Commencing its operations as an NBFC and for over a decade with a clear focus on serving customers in the unbanked and underbanked segments and promoting financial inclusion. Pursuant to receipt of the RBI Final Approval, Suryoday started its operations as an SFB on January 23, 2017. Suryoday is among the leading SFBs in India in terms of net interest margins, return on assets, yields and deposit growth and had the lowest cost-to-income ratio among SFBs in India in Fiscal 2020. The bank has a wide presence across 15 states and UTs across India through its 708 banking outlets, with a strong presence in Maharashtra, Tamil Nadu and Odisha. We offer a wide array of services to our customers, through our array of asset and liability products, via our multiple delivery channels. Suryoday SFB is listed on NSE and BSE.

For more details, please visit, [www.suryodaybank.com](http://www.suryodaybank.com)

**For more information, please contact:**



**Suryoday Small Finance Bank Limited**

**CIN: L65923MH2008PLC261472**

**Mr. Himadri Das**

[himadri.das@suryodaybank.com](mailto:himadri.das@suryodaybank.com)



**Adfactors PR – Investor Relations Team**

**Snighter Albuquerque:** [snighter.a@adfactorspr.com](mailto:snighter.a@adfactorspr.com)

**Aashvi Shah :** [aashvi.shah@adfactorspr.com](mailto:aashvi.shah@adfactorspr.com)