



Secretarial Department

October 23, 2024

Ref. FEDFINA/ CS/ 177/ 2024-25

The Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 SYMBOL - FEDFINA	The Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai – 400 001 Scrip code: 544027
---	---

Re: Scrip Code: 544027, Symbol: FEDFINA

Subject: Press release

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release on the Financial and Operational performance of the Company for the Second Quarter ended September 30, 2024.

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

Thanking you,

Yours Truly,

For Fedbank Financial Services Limited

Rajaraman Sundaresan

Company Secretary & Compliance Officer

Mem. No: F3514

Encl – As above

Fedbank Financial Services Limited delivers ₹646 Mn Net Profit in Q2 FY25, registering 12% YoY growth

AUM increased by 42% YoY to ₹1,42,185Mn | Gross Stage III at 1.9% | Net Stage III at 1.5%

Mumbai, 23rd October 2024: Fedbank Financial Services Limited, a leading retail focused NBFC specializing in Gold, Mortgage and Business Loans, announces its financial results for the Second Quarter (Q2 FY25).

Financial Highlights

(₹ Mn)	Q2 FY25	Q1 FY25	QoQ%	Q2 FY24	YoY%	FY24	FY23	YoY
Interest Income	4,577	4,305	6%	3,560	29%	14,580	10,754	36%
Interest Expenses	2,142	2,024	6%	1,669	28%	6,797	4,722	44%
Net Interest Income (Core)	2,434	2,281	7%	1,891	29%	7,783	6,032	29%
Net Gain on DA	214	215	nm	182	18%	337	348	-3%
Net Interest Income	2,649	2,496	6%	2,073	28%	8,120	6,380	27%
Other Income	400	390	3%	237	68%	1,313	1,045	26%
Net Total Income	3,049	2,886	6%	2,310	32%	9,433	7,425	27%
Operating Expenses	1,786	1,598	12%	1,389	29%	5,494	4,352	26%
Operating Profit	1,263	1,288	-2%	922	37%	3,939	3,073	28%
Credit Cost	399	352	13%	148	169%	659	489	35%
Exceptional Items	-	-	nm	-	nm	-	154	-
Profit Before tax	864	936	-8%	774	12%	3,281	2,430	35%
Tax Expenses	219	234	-7%	196	12%	834	629	33%
Profit After Tax	646	702	-8%	578	12%	2,447	1,801	36%
Shareholder's Fund	24,024	23,222	3%	14,963	61%	22,608	13,557	67%
Book Value Per Share (₹)	64.6	62.6	3%	46.2	40%	61.2	42.1	45%

Numbers/Percentages have been rounded-off

- Net Interest Income stood at ₹2,649 Mn in Q2FY25, an increase of 28% YoY.
- Operating profit stood at ₹1,263 Mn in Q2FY25, an increase of 37% YoY.
- Net profit stood at ₹646 Mn in Q2FY25, an increase of 12% YoY.

(₹ Mn)	Q2 FY25	Q1 FY25	QoQ%	Q2 FY24	YoY%	FY24	FY23	YoY
Asset Under Management	1,42,185	1,31,881	8%	1,00,304	42%	1,21,919	90,696	34%
Disbursements	38,104	50,046	-24%	29,329	30%	1,35,787	1,07,487	26%

Numbers/Percentages have been rounded-off

- Assets Under Management increased by 42% YoY to ₹1,41,185 Mn in Q2FY25.
- ₹38,104 Mn was disbursed in Q2FY25, reflecting growth of 30% YoY.

Key Financial Ratios

Ratios	Q2 FY25	Q1 FY25	Q2 FY24	FY24	FY23
Cost to Income	58.6%	55.4%	60.1%	58.2%	58.6%
Return on Average Assets	2.1%	2.4%	2.4%	2.4%	2.3%
Return on Average Equity	10.9%	12.3%	15.9%	13.5%	14.4%
Gross Stage III	1.9%	2.0%	2.3%	1.7%	2.0%
Net Stage III	1.5%	1.6%	1.8%	1.3%	1.6%
CRAR	21.4%	22.8%	19.7%	23.5%	17.9%

- Gross stage III and net stage III is down 10 bps and 13 bps respectively to 1.9% and 1.5%.

Key Operational Information

Operational Information	Q2 FY25	Q1 FY25	Q2 FY24	FY24	FY23
Branches (#)	665	619	607	621	575
Employees (#)	4,743	4,344	3,970	4,298	3,570

- Branch count increased to 665, on account of addition of 46 branches across gold and non-gold businesses.
- CRISIL has upgraded our long term rating from AA/ positive to AA+ / Stable, in October 2024.

About Fedbank Financial Services Limited:

Fedbank Financial Services Limited, also known as Fedfina, is a Mumbai-based, retail-focused non-banking finance company (NBFC). Fedfina, promoted by Federal Bank Limited, was established in 1995 and received its NBFC license in 2010. As a diversified NBFC, Fedfina offers multiple products. These include Gold Loan, Mortgage Loans, and Business Loans. The company's operations are built on a collateralized lending model targeting the emerging self-employed customer segment. Fedfina maintains a significant presence across India, extending to 18 states and union territories. As of September 2024, it operates 665 branches, predominantly located in Southern and Western regions of India. Fedfina ranks amongst the five private banks promoted NBFCs in India.

For further details and product portfolio, please visit www.fedfina.com

For details please contact: investor@fedfina.com

Disclaimer:

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Fedbank Financial Services Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances