

# Muthoot Microfin Limited

## Administrative Office

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Website: [www.muthootmicrofin.com](http://www.muthootmicrofin.com)

CIN: L65190MH1992PLC066228



A Muthoot Pappachen Group Company



To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400001  
Scrip code: 544055

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (East)  
Mumbai - 400051  
Symbol: MUTHOOTMF

Dear Sir/Madam,

### Sub.: Press Release

Pursuant to Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements), 2015, we hereby submit the Press Release on the Un-audited Financial Results for the first quarter ended June 30, 2024. The same is also available on the website of the company at [www.muthootmicrofin.com](http://www.muthootmicrofin.com)

Please take the same on record.

Thanking you,

**Yours Truly**  
For Muthoot Microfin Limited

**Neethu Ajay**  
Chief Compliance Officer & Company Secretary  
Membership No: ACS34822



## Press Release

### Muthoot Microfin AUM at Rs. 12,210 crore

### PAT increases by 18% YoY and GNPA reduces by 65 bps YoY

- Total Income has grown by 33.5% YoY from Rs. 480 crore to Rs. 641 crore
- AUM has increased by 21.6% YoY from Rs. 10,038 crore in Q1FY24 to Rs. 12,210 crore in Q1FY25
- NIM has increased by 123 bps from 12.05% in Q1FY24 to 13.29% in Q1FY25
- PAT has increased by 18.3 % YoY Rs. 96 crore in Q1FY24 to Rs. 113 crore in Q1FY25
- GNPA are down by 65 bps YoY from 2.75% in Q1FY24 to 2.10% in Q1FY25
- CoF is down 15 bps from 11.22% in Q1FY24 to 11.07% in Q1FY25
- Full year FY25 Guidance maintained

**Mumbai, 9th August 2024:** Muthoot Microfin Limited (NSE: MUTHOOTMF, BSE: 544055), among India's leading Non-Banking Financial Company-Micro Finance Institution (NBFC-MFI), focused on providing micro-loans to women entrepreneurs with a focus on rural regions of India, today announced its un-audited financial performance for the first quarter of the financial year 2024-25.

#### Business Highlights: Q1FY25

- GLP grew by 21.6% YoY from Rs.10,038 crore to **Rs. 12,210 crore**; company disbursed **Rs. 2,204 crore**
- Borrower base grew by 13.1% YoY from 30 lakhs to **34 lakhs** across **1,562** branches. The branch count grew by 27.0% YoY as the company added 54 new branches in Q1.
- South now comprises 51% of portfolio as the company makes inroads to two new states - Telangana and Andhra Pradesh
- During the quarter Muthoot Microfin Ltd received Corporate Agent licence from IRDAI; enabling customized insurance plans to customers while augmenting its sources of revenue and earnings
- Entered into **Co-lending Agreement** with State Bank of India to empower women entrepreneurs in rural and semi-urban regions
- Lowered interest rates by **35 bps in July**; second rate reduction introduced this year bringing down effective lending rate from 23.65% to 23.30%
- Greenshoe portion of the ECB oversubscribed from USD 25 Mn to USD 38 Mn; closure at USD 113 Million

### Financial Highlights: Q1FY25

- Total income increased by **33.5% YoY** from Rs. 480 crore to **Rs. 641 crore**
- Net interest income (NII) increased by **36.6% YoY** from Rs. 280 crore to **Rs. 383 crore**
- Pre-provision operating profit (PPOP) increased by **50.4% YoY** from Rs. 148 crore to **Rs. 223 crore**
- Profit After Tax (PAT) up by **18.3% YoY** from Rs. 96 crore to **Rs. 113 crore**
- The **GNPA** of the Company is at **2.10%** as against GNPA of 2.75% a year ago, **NNPA (Net of Stage III provision)\*** stood at **0.71%** as against 1.09% last year. The GNPA improved by 65 bps and NNPA\* by 38 bps.
- Robust liquidity of **Rs. 1,070 crore** of unencumbered cash and cash equivalents, 9% of the total assets alongside unutilized sanctions totalling Rs. 3,159 crores.
- Healthy capital position with a **CRAR of 30.29%**
- 26.8% of our collections are via digital channels such as UPI/Customer App, while 100% disbursements are entirely executed digitally

### Key Metrics: Q1FY25

Particulars	Q1 FY24	Q1 FY25	YoY%
Gross Loan Portfolio (Rs. Cr)	10,037.6	12,210.3	21.6%
Borrowers (Lakh)	30	34	13.1%
Branches (No.)	1,230	1,562	+27.0%

Particulars (Rs. Cr)	Q1 FY24	Q1 FY25	YoY%
Net Interest Income (NII)	280.1	382.6	36.6%
Pre-Provision Operating Profit (PPOP)	148.0	222.6	50.4%
Profit After Tax (PAT)	95.7	113.2	18.3%

Key Ratios	Q1 FY24	Q1 FY25	YoY%
Net Interest Margin (NIM)	12.05%	13.29%	+123 bps
Cost/Income Ratio	48.2%	44.9%	-330 bps
Opex/GLP Ratio	5.8%	6.0%	18 bps
Gross NPA	2.75%	2.10%	-65 bps
Net NPA* (Net of Stage 3 Provision)	1.09%	0.71%	-38 bps
Return on Assets (ROA)	4.01%	3.71%	-29 bps
Return on equity (ROE)	22.84%	15.82%	-701 bps

\* NNPA % represent Net NPA % (Net of Stage 3 Provision). Net NPA % (Net of Total provision) is 0.23%, 0.51% & 0.35% for Q1 FY'25, Q1 FY'24 & Q4 FY'24 respectively.



**Commenting on the performance:**

**Mr. Thomas Muthoot, Managing Director of Muthoot Microfin, said-**

“Q1FY25 was a challenging quarter. In spite of the long duration of general elections, we managed to maintain the growth momentum. Despite these temporary disruptions, we remained resilient and continue to focus on steady portfolio growth driven by customer acquisition and the expansion of our branch network. Our scale enables us to achieve greater operating efficiencies, and with stable NIMs and robust asset quality, we are in a position to implement and execute the growth plans with greater confidence.”

**Mr. Sadaf Sayeed, CEO, Muthoot Microfin, said-**

“Reflecting on our Q1-FY25, we are proud with our consistent operating performance. In spite of the elections, heatwaves and seasonal factors at play during the quarter, AUM growth remained strong at 21.6% YoY driven by expansion in branches and acquisition of customers.

Our core states in South remain resilient showing no stress from elections, agitations or natural calamities. We recently entered Telangana and plan to venture in Andhra Pradesh in the coming quarters. We see a lot of untapped potential and believe a large chunk of growth in future to be also driven by further penetration into these markets.

Our NIMs remain steady and we have passed two consecutive rate cut benefits during 2024 to our customers. Our cost of borrowings too has improved sequentially and incremental cost stands at healthy 10.3%. We continue to reaffirm our guidance to full year numbers led by our robust regional mix, strong asset quality, Tech innovations and efficient liability franchise.”



## About Muthoot Microfin Limited

Muthoot Microfin Ltd. is a part of Muthoot Pappachan Group (also known as Muthoot Blue) and is one of the leading listed MFIs in India. It has inherited values, principles of integrity, collaboration, and excellence to take forward the legacy of 138+ years. The microfinance operations of the Company are designed to promote entrepreneurship among women and inclusive growth. It provides financial assistance through micro loans such as income generating loans to women engaged in small businesses. It is involved in delivering financial services to masses including underprivileged and disadvantaged people, living in the rural sectors of the Indian society at affordable terms, in quick turnaround time and with hassle-free processing is the aim of our financial inclusion drive. As on 30<sup>th</sup> June 2024, the Company has 3.40 million active customers served through 1,562 branches spread across 19 states and 362 districts with a Gross Loan Portfolio (GLP) of 12,210.25 Cr. It is also part of S&P BSE Financial Services Index.

### For more information, please contact:

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### Caution Concerning Forward- Looking Statements:

*This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. The Company is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.*