

Muthoot Microfin Limited

Administrative Office

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CIN: U65190MH1992PLC066228



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 Unaudited Financial Results for the third quarter and nine months ended December 31, 2023. The same is also available on the website of the company at www.muthootmicrofin.com

Please take the same on record.

Thanking you,

Yours Truly
For Muthoot Microfin Limited

Neethu Ajay
Company Secretary and Chief Compliance Officer



Muthoot Microfin Limited: Third Quarter FY23-24 Results

Gross Loan Portfolio of Rs. 11,458.14 crore, up 38.64% YoY
Pre-provision Operating Profit of Rs. 182.31 crore, up 71.97% YoY
Profit after Tax of Rs. 124.57 crore, up 119.06% YoY
ROA of 4.47%, ROE of 25.97%, GNPA of 2.29%, NNPA of 0.33%

Mumbai, 29th January 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 unaudited and limited reviewed financial performance for the third quarter and nine months of the financial year 2023-24.

Business Highlights: Q3 FY24

- GLP grew by **38.64% YoY** from Rs. 8,264.59 crore to **Rs. 11,458.14 crore**
- Borrower base grew by **26.67% YoY** from 25.88 lakhs to **32.78 lakhs** across **1,424** branches. The branch count grew by **30.88% YoY**
- Collection Efficiency of **98.44%**.

Financial Highlights: Q3 FY24

- Total income increased by **52.61% YoY** from Rs. 383.21 crore to **Rs. 584.83 crore**
- Net interest income (NII) increased by **53.07% YoY** from Rs. 224.13 crore to **Rs. 343.07 crore**
- Pre-provision operating profit (PPOP) increased by **71.97% YoY** from Rs. 106.01 crore to **Rs. 182.31 crore**
- Impairment of financial instruments increased by **44.46% YoY** from Rs. 36.32 crore to **Rs. 52.46 crore**.
 - ✓ The **GNPA** of the Company is at **2.29%** as against GNPA of 3.49% a year ago, **NNPA** stood at **0.33%** as against 0.97% last year. The GNPA improved by 120 bps and NNPA by 64 bps
- Profit After Tax (PAT) increased by **119.06% YoY** from Rs. 56.86 crore to **Rs. 124.57 crore**
- Robust liquidity of **Rs. 1,179.19 crore** of unencumbered cash and cash equivalents, 10.52% of the total assets alongside unutilized sanctions totalling Rs. 2,002 crores.
- Healthy capital position with a **CRAR of 29.57%**
- Credit Rating: **A+/Stable and grading M1C1** by CRISIL.
- 26.28% of our collections are via digital channels such as UPI/Customer App, while 100% disbursements are entirely executed digitally.



Key Metrics: Q3 FY24

Particulars	Q3 FY24	Q3 FY23	YoY%
Gross Loan Portfolio (Rs. Cr)	11,458.14	8,264.59	38.64%
Borrowers (Lakh)	32.78	25.88	26.67%
Branches (No.)	1,424	1,088	30.88%

Particulars (Rs. Cr)	Q3 FY24	Q3 FY23	YoY%
Net Interest Income (NII)	343.07	224.13	53.07%
Pre-Provision Operating Profit (PPOP)	182.31	106.01	71.97%
Profit After Tax (PAT)	124.57	56.86	119.06%

Key Ratios	Q3 FY24	Q3 FY23	YoY%
Net Interest Margin (NIM)	12.60%	11.74%	+86 bps
Cost/Income Ratio	48.66%	53.61%	-495 bps
Opex/GLP Ratio	6.07%	6.31%	-24 bps
Gross NPA	2.29%	3.49%	-120 bps
Net NPA	0.33%	0.97%	-64 bps
Return on Assets (ROA)	4.47%	2.92%	+155 bps
Return on equity (ROE)	25.97%	16.40%	+957 bps

Commenting on the performance:

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

"We are delighted to announce yet another quarter of strong financial performance. The company's balance sheet has grown over 12% q-o-q and 49% y-o-y to ₹112,049.2 million, with active customers number growing by 27% y-o-y to 3.28 million as of December 31, 2023. Our focus on expanding operations, coupled with a robust risk management framework has enabled us to grow at a good and sustainable pace. As we look ahead, we are confident in our ability to sustain this momentum and contribute to the economic well-being of the communities we serve. With a commitment to serving customers in new geographies, the company is set to embark on a strategic expansion plan in the coming months."

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

"Our dedication to providing innovative and tailored financial solutions with technological advancements have been instrumental in achieving these commendable results. Our assets under management have grown 5% q-o-q and 39% y-o-y to ₹114,581.37 million, with PAT soaring by 119% y-o-y to ₹1,245.7million for the Quarter ending December 2023. Our digital collection is growing steadily with 26.28 percent of overall collections, a 7 percent q-o-q and 5% y-o-y growth. The improved NPA figures (NNPA of 0.33%) underscore our commitment to maintaining a healthy loan portfolio. All the key indicators are showing tremendous growth and the macro-economic outlook of the country is favourable to the industry for us to sustain this growth rate."

About Muthoot Microfin Limited

Muthoot Microfin Ltd. is a part of Muthoot Pappachan Group (also known as Muthoot Blue). It has inherited values, principles of integrity, collaboration, and excellence to take forward the legacy of 133+ 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. The Company has 3.28 million active customers served through 1,424 branches spread across 18 states and 346 districts.

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.