

October 24, 2024

Ref.: SSFB/CS/84/2024-25

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 and half year ended September 30, 2024 - Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Bank's letter No. SSFB/CS/83/2024-25 dated October 24, 2024 intimating the Outcome of meeting of the Board of Directors (the "Board") of the Bank held on October 24, 2024 - Approval of the Unaudited Financial Results of the Bank for the Quarter (Q-2) and Half year (H-1) ended September 30, 2024**

In continuation to the above-mentioned intimation dated October 24, 2024, 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-2) and Half year (H-1) ended September 30, 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](mailto:info@suryodaybank.com) / **Web:** [www.suryodaybank.com](http://www.suryodaybank.com) **CIN:** L65923MH2008PLC261472 / **GSTIN NO:** 27AAMCS5499J1ZG

## Suryoday Small Finance Bank Limited – Q2 & H1 FY25 Results

**Gross Advances Portfolio of Rs. 9,360 Cr, up 35.2% YoY**  
**Pre provision Operating Profit of Rs 126.9 Cr, up 34.5% YoY**  
**Profit After Tax of Rs 45.4 Cr, down 9.8% YoY**  
**ROA of 1.4%, ROE of 9.4%, GNPA of 2.9%, NNPA of 0.8%**

**Navi Mumbai, 24th October 2024:** Suryoday Small Finance Bank Limited has announced its unaudited financial results for the quarter and half year ended 30<sup>th</sup> September 2024.

### **Business Highlights: Q2 FY25**

- Gross Advances stood at **Rs. 9,360 Cr** in Q2FY25 as compared to Rs 6,921 Cr in Q2FY24, an increase of **35.2%** year on year
- Disbursements stood at **Rs. 1,682 Cr** in Q2FY25 as compared to Rs 1,598 Cr in Q2FY24, an increase of **5.2%** year on year
  - Disbursement continues to be stable across all segments supported by significant traction in wheels and mortgages segments.
- Deposits stood at **Rs. 8851 Cr** in Q2FY25 as compared to Rs. 6387 Cr in Q2FY24, an increase of **38.6%** year on year.
- Current bucket Collection efficiency (overall) stood at 98.2% in Q2FY25 as compared to 99.1% in Q2FY24. Collection efficiency (1 EMI adjusted) stood at 93.1% in Q2FY25 as compared to 96.0% in Q2FY24.

### **Financial Highlights: Q2 FY25**

- Total income increased by 27.4% YoY from Rs 272.8 Cr to Rs 347.4 Cr
- Net interest income (NII) increased by 35.7% YoY from Rs 221.0 Cr to Rs 300.0 Cr
- Pre-provision operating profit (PPOP) increased by 34.5% YoY from Rs 94.3 Cr to Rs 126.9 Cr
- Cost of Funds stood at 7.6% in Q2FY25 as compared to 7.5% in Q2FY24
- Cost to income stood at 63.5% in Q2FY25 as compared to 65.4% in Q2FY24.
- Profit After Tax (PAT) decreased by 9.8% YoY from Rs 50.3 Cr to Rs 45.4 Cr

**Business Highlights: H1 FY25**

- Gross Advances stood at Rs 9,360 Cr in H1FY25 as compared to Rs 6,921 Cr in H1FY24, an increase of 35.2% year on year
- Disbursements stood at Rs 3,421 Cr in H1FY25 as compared to Rs 2,787 Cr in H1FY24, an increase of 22.7% year on year
  - Disbursement continues to be strong across all segments supported by significant traction in Vikas Loans, wheels and mortgages segments.
  - Vikas Loan disbursement stood at Rs 942 Cr in H1FY25 as compared to Rs 787 Cr in H1FY24, an increase of 19.6% year on year
  - Deposits stood at Rs. 8,851 Cr in H1FY25 as compared to Rs. 6,387 Cr in H1FY24, an increase of 38.6% year on year
- Share of retail deposits stood at 80.2% in Sept'25, as compared to 77.6% in Sept'24
- CASA ratio stood at 17.9% as on Sept'25, compared to 15.7% in Sept'24
- Collection efficiency (1 EMI adjusted) stood at 93.9% in H1FY25 as compared to 96.0% in H1FY24
- The Bank has ~32.4 lakh customers as on September'25, as compared to ~25.1 lakh customers in September'24, an increase of 29%

**Financial Highlights: H1 FY25**

- Total income increased by 29.6% YoY from Rs 548.5 Cr to Rs 710.8 Cr
- Net interest income (NII) increased by 33.1% YoY from Rs 445.8 Cr to Rs 593.2 Cr
- Pre-provision operating profit (PPOP) increased by 28.3% YoY from Rs 211.4 Cr to Rs 271.2 Cr
- Cost of Funds stood at 7.6% in H1FY25 as compared to 7.2% in H2FY24
- Cost to income stood at 61.8% in H1FY25 as compared to 61.5% in H1FY24.
- Profit After Tax (PAT) increased by 17.9% YoY from Rs 97.9 Cr to Rs 115.5 Cr
- Gross NPA remains stable at 2.9% as on Sept'25, compared to Sept'24
- Net NPA stood at 0.8% as on Sept'25, compared to 1.4% in Sept'24
- Healthy capital position with a CRAR at 24.9%; Tier I capital of 23.5% and Tier II capital of 1.4%

**Key Metrics: Q2 & H1 FY25**

Particulars	Unit	Q2 FY25	Q2 FY24	Y-o-Y	Q1 FY25	Q-o-Q	H1 FY25	H1 FY24	Y-o-Y
Gross Advances*	₹ Cr	9,360	6,921	35.2%	9,037	3.6%	9,360	6,921	35.2%
Disbursement	₹ Cr	1,682	1,598	5.2%	1,740	-3.3%	3,421	2,787	22.7%
Deposits	₹ Cr	8851	6387	38.6%	8137	8.8%	8,851	6,387	38.6%
Retail Deposit to Total Deposit	%	80.2%	77.6%	263 bps	78.9%	135 bps	80.2%	77.6%	263 bps
CASA Ratio	%	17.9%	15.7%	214 bps	17.7%	18 bps	17.9%	15.7%	214 bps
Yield	%	19.6%	20.1%	-44 bps	20.1%	-44 bps	19.8%	20.3%	-45 bps
NIM	%	9.7%	9.4%	33 bps	10.0%	-32 bps	9.8%	9.7%	14 bps
Cost of Deposits	%	7.9%	7.9%	-2 bps	7.9%	-5 bps	7.9%	7.5%	41 bps
Cost of Borrowings	%	6.8%	6.7%	4 bps	6.8%	-6 bps	6.8%	6.6%	17 bps
Cost of Funds	%	7.6%	7.5%	7 bps	7.6%	-3 bps	7.6%	7.2%	41 bps
Cost to income	%	63.5%	65.4%	-195 bps	60.3%	317 bps	61.8%	61.5%	39 bps
GNPA Ratio <sup>@</sup>	%	2.9%	2.9%	6 bps	2.7%	25 bps	2.9%	2.9%	6 bps
NNPA Ratio <sup>@</sup>	%	0.8%	1.4%	-64 bps	0.44%	36 bps	0.8%	1.4%	-64 bps
PCR (Excluding Technical Write offs)	%	74.3%	50.5%	2383 bps	83.9%	-956 bps	74.3%	50.5%	2383 bps
Book Value Per Share (BVPS)	₹	181.2	158.6	14.2%	176.8	2.5%	181.2	158.6	14.2%

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

*“The bank delivers a reasonable steady performance in H1 FY25, driven by growth in advances and deposits. Vikas Loan saw steady growth, supported by strong traction in the wheels and mortgages segments. On deposit mobilisation side industry is facing competition and to tackle this challenge we have been constantly upgrading and innovating our product portfolio. We remain focused to improve our deposit base by gradually increasing share of retail deposits, as on September 2024 our retail deposits stood at 80.2% of the total deposits.*

*Overall the industry is passing through a difficult phase of asset quality deterioration but we through our prudent underwriting and robust risk management were able to maintain healthy asset quality, our GNPA has remained stable to 2.9% in Q2FY25 and our NNPA which stood at 1.4% in Q2FY24 has improved to 0.8% in Q2FY25. The bank continues to cover its eligible unsecured portfolio under the CGFMU scheme to mitigate risks.*

*We as an institution believe in digital innovation to cater to the changing needs of our customers. Our Inclusive Finance loan disbursement process is completely digital and paperless. On the deposits front, we have invested in digital banking infrastructure which helps us source digital deposits through various platforms.*

*In parallel, we continue to focus on widening our reach by adding new branches each year across the country. During the quarter, we opened our very first retail banking branch in the Jaipur which signifies our commitment to expand the footprint in northern India.*

*We have also opened Smart Banking Outlets (SBOs) in certain micro markets. These SBOs are customer touch points which offer all banking services but have a focused target segment within ~ 2 km radius.*

*We remain committed to deliver better performance across all business performance parameters and going forward the bank will keep on investing in branches, people, and technology to serve the economy better.*

**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 704 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**

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