



CreditAccess Grameen Limited – Fourth Quarter & Full Year FY21-22 Results

Gross Loan Portfolio grew 22.2% YoY to INR 16,599 crore FY22 Profit After Tax grew 171.8% YoY to INR 357 crore

Bengaluru, 12th May 2022: CreditAccess Grameen Limited (NSE: CREDITACC, BSE: 541770, 'CA Grameen'), the country's leading microfinance institution, today announced its audited financial performance for the fourth quarter and financial year ending 31 March 2022.

Consolidated Business Highlights: Q4 FY22

- GLP grew by **22.2% YoY** from INR 13,587 crore to **INR 16,599 crore**
- Disbursements grew by **22.5% YoY** to **INR 5,792 crore**
- Collection Efficiency in Mar-22 at CA Grameen was **96%** (excl. arrears)/**97%** (incl. arrears). **Excluding the non-paying NPA customers**, Collection Efficiency in Mar-22 was **99.5%** (excl. arrears)/**100%** (incl. arrears)
- Collection Efficiency in Mar-22 at MMFL was **92%** (excl. arrears)/**94%** (incl. arrears). **Excluding the non-paying NPA customers**, Collection Efficiency in Mar-22 was **94%** (excl. arrears)/**96%** (incl. arrears)
- Branch network increased by **14.8% YoY** to **1,635** with **42 new branches** opened primarily in newer markets. Approximately **3 lakh new borrowers** were added

Consolidated Financial Highlights: Q4 FY22

- Total income increased by **13.5% YoY** from INR 726.2 crore to **INR 824.5 crore**
- Net interest income (NII) increased by **12.1% YoY** from INR 463.7 crore to **INR 519.6 crore**
- Pre-provision operating profit (PPOP) increased by **12.1% YoY** from INR 329.0 crore to **INR 368.8 crore**
- Impairment of financial instruments declined by **39.7% YoY** from INR 250.4 crore to **INR 151.0 crore**
 - Total ECL provisions were **INR 533.9 crore (3.44%)** against GNPA (largely @ 60+ dpd) of **3.61%**, and PAR 90+ of **2.71%**
 - Write-offs were **INR 294.4 crore**
- Profit After Tax (PAT) increased by **184.4% YoY** from INR 56.3 crore to **INR 160.1 crore**
- Liquidity remained strong at **INR 1,761.4 crore** of cash & cash equivalents at the end of March 2022, amounting to **10.1%** of the total assets
- Healthy capital position with standalone **CRAR of 26.5%** and consolidated **CRAR of 22.8%**
- **A+ (Stable) Credit Rating** affirmed by leading rating agencies in India

Key Metrics: FY22

Particulars	CA Grameen	MMFL	Consolidated
Gross Loan Portfolio (INR Cr)	13,732	2,868	16,599
Borrowers (Lakh) *	29.21	9.30	38.23
Branches	1,164	471	1,635

*only 27,690 common borrowers

Particulars (INR Cr)	CA Grameen	MMFL	Consolidated
Net Interest Income (NII)	1,406.6	244.9	1,653.2
Pre-Provision Operating Profit (PPOP)	963.0	130.3	1,077.5
Profit After Tax (PAT)	382.8	-13.9	357.1



Key Ratios	CA Grameen	MMFL	Consolidated
Net Interest Margin (NIM)	11.1%	9.7%	10.9%
Cost/Income Ratio	35.9%	50.2%	39.0%
Opex/GLP Ratio	4.6%	5.6%	4.9%
Gross NPA	3.1%	5.8%	3.6%
Provisioning	3.2%	4.6%	3.4%
Return on Assets (ROA)	2.7%	-0.5%	2.2%
Return on equity (ROE)	10.2%	-3.6%	9.1%

Commenting on the performance, Mr. Udaya Kumar Hebbar, MD & CEO of CreditAccess Grameen, said,

“We have successfully navigated the FY22, achieving our annual performance guidance on the back of our robust operational controls and catering to pent-up demand in rural India. The rural economy is showing strong signs of rebound coupled with an expected good monsoon providing a boost to the fortunes. Our consolidated loan portfolio grew by 22.2% YoY to INR 16,599 crore with an active borrower base of 38.2 lakh. Our overall collections (excluding arrears) reached 96% at the end of March 2022 while including arrears figure stood at 97% for the same period. Excluding the non-paying NPA customers, overall collections (excluding arrears) reached 99% while including arrears crossed the 100% mark at the end of FY22.

At MMFL, 65% of the book has been converted to the CA Grameen model with a bouquet of products and services being offered to the clients based on our unique customer-centric model. It is showing superior asset quality, largely based on the weekly/bi-weekly model.

We opened 211 new branches during the FY22 of which over 91% came outside of the top 3 states, in line with our diversification efforts. Our overall branch network stood at 1,635.

Q4 FY22 was a watershed moment in the Indian microfinance industry with awaited new microfinance guidelines announced by the central bank creating a level playing field and expanding the market scope through an upward revision in the household income. CA Grameen, being the industry leader is at the forefront to capture the massive opportunity with its deep rural focus, competitive interest rates, one of the highest customer retention, and strong governance standards.

We take cognisance of the rising interest rate environment scenario and believe that we shall continue to remain amongst the most affordable credit provider to the bottom of the economic pyramid. This aligns with our pursuit of fulfilling rural aspirations and catapulting from serving one woman per household to meeting the financing requirements of the entire household in the next phase of the growth journey.”



About CreditAccess Grameen Limited

CreditAccess Grameen Limited is a leading Indian microfinance institution headquartered in Bengaluru, focused on providing micro-loans to women customers predominantly in rural areas across India. The Company, on a consolidated basis, is now operating in 319 districts in the 14 states (Karnataka, Maharashtra, Tamil Nadu, Chhattisgarh, Madhya Pradesh, Odisha, Kerala, Goa, Gujarat, Rajasthan, Uttar Pradesh, Bihar, Jharkhand, and West Bengal) and one union territory (Puducherry) in India through 1,635 branches. The Company's Promoter is CreditAccess India N.V., a multinational company specializing in micro and small enterprise financing. It is backed by institutional investors and has a micro-lending experience in India of over more than a decade.

For more information, please contact:

Nilesh Dalvi

Vice President – Investor Relations
CreditAccess Grameen Ltd
nilesh.dalvi@cagrameen.in

Girish Dikey

PR Consultant
Ketchum Sampark
girish.dikey@ketchumsampark.com

Sahib Sharma

AGM – Investor Relations
CreditAccess Grameen Ltd
sahib.sharma@cagrameen.in