



## CreditAccess Grameen Limited Q3 FY20 Results

**Gross Loan Portfolio up 45.8% YoY to Rs. 8,872 crore**  
**Disbursements up 68.9% YoY to Rs. 2,977 crore**  
**Profit After Tax of Rs. 108 crore**  
**Return on Equity of 16.5%**

**Bengaluru, 22<sup>nd</sup> January 2020:** CreditAccess Grameen Limited (NSE: CREDITACC, BSE: 541770), country's leading microfinance institution, today announced its un-audited and limited reviewed financial performance for third quarter and first nine months of financial year ending March 31, 2020.

### **Key Performance Highlights: Q3 FY20**

In Rs. Crore	Q3 FY20	Q3 FY19	YoY%	Q2 FY20	QoQ%
Gross Loan Portfolio (GLP)	8,872.4	6,085.3	45.8%	7,905.0	12.2%
Net Interest Income (NII)	300.9	235.0	28.1%	251.3	19.7%
Pre-Provision Operating Profit	200.6	164.0	22.3%	155.0	29.4%
Profit Before Tax (PBT)	145.9	153.7	-5.1%	127.0	14.9%
Profit After Tax (PAT)	108.0	99.8	8.2%	100.9	7.1%

Key Ratios	Q3 FY20	Q3 FY19	Q2 FY20
Net Interest Margin (NIM)	12.4%	13.2%	12.3%
Cost/Income Ratio	34.8%	31.9%	39.8%
Opex/GLP Ratio	5.1%	5.2%	5.3%
Gross NPA	0.85%	1.19%	0.52%
Net NPA	0.00%	0.00%	0.00%
Return on Assets (ROA)	4.6%	6.0%	4.8%
Return on equity (ROE)	16.5%	17.7%	16.1%

### **Key Performance Highlights: 9M FY20**

In Rs. Crore	9M FY20	9M FY19	YoY%
Net Interest Income (NII)	799.3	620.3	28.8%
Pre-Provision Operating Profit	519.4	421.1	23.3%
Profit Before Tax (PBT)	421.1	380.1	10.8%
Profit After Tax (PAT)	304.7	245.4	24.1%

Key Ratios	9M FY20	9M FY19
Net Interest Margin (NIM)	12.4%	13.2%
Cost/Income Ratio	36.5%	33.5%
Opex/GLP Ratio	5.1%	5.1%
Return on Assets (ROA)	4.7%	5.4%
Return on equity (ROE)	16.2%	17.7%

**Branch Infrastructure:**

Branch Infrastructure	Q3 FY20	Q3 FY19	YoY%	Q2 FY20	QoQ%
Branches	928	659	40.8%	887	4.6%
Borrowers (Lakh)	27.7	22.6	22.5%	26.4	4.9%
Loan Officers	7,587	5,647	34.4%	7,110	6.7%
Employees	10,465	7,798	34.2%	9,817	6.6%

**Commenting on the performance, Mr. Udaya Kumar Hebbar, Managing Director and CEO of CreditAccess Grameen, said,** *“We recorded robust business growth along with improved profitability in the third quarter. Gross loan portfolio increased by 45.8% YoY to Rs 8,872 crores driven by 22.5% YoY growth in our borrower base to 27.7 lakh borrowers. Disbursements grew by 68.9% YoY to Rs 2,977 crores. We have opened 258 branches during 9M FY20 reaching to 928 branches with total employees of 10,465. We believe that our expanded branch network and manpower will provide further strong growth in fourth quarter and next financial year.*

*We witnessed some disturbance in certain districts in Karnataka and Maharashtra due to floods in second quarter and external interference caused by local elements in couple of districts in coastal Karnataka during third quarter. While we continued to maintain strong asset quality, our conservative GNPA recognition at 60 days DPD, and conservative provisioning policy has helped us to hold higher coverage against such GNPA. We have been trying to control these disturbances with continued support from microfinance industry associations and state administration. We continue to maintain constant engagement with our customers and build awareness on prompt repayment culture. This should help us to improve our collections over coming quarter and attain normalcy in the respective markets.”*

**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 is now operating in 230 districts in the 13 states (Karnataka, Maharashtra, Tamil Nadu, Chhattisgarh, Madhya Pradesh, Odisha, Kerala, Goa, Gujarat, Rajasthan, Uttar Pradesh, Bihar and Jharkhand) and one union territory (Puducherry) in India through 928 branches. The Company’s Promoter is CreditAccess Asia N.V., a multinational company specializing in MSE financing (micro and small enterprise financing), which is backed by institutional investors and has a micro-lending experience through its subsidiaries in four countries in Asia.

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