



CreditAccess Grameen Limited: Third Quarter FY23-24 Results

Gross Loan Portfolio of INR 23,382 crore, up 31.5% YoY
Pre-provision Operating Profit of INR 602 crore, up 58.6% YoY
Profit After Tax of INR 353 crore, up 63.8% YoY
ROA of 5.5%, ROE of 23.6%, GNPA of 0.97%, NNPA of 0.29%

Bengaluru, 19th January 2024: CreditAccess Grameen Limited (**NSE:** CREDITACC, **BSE:** 541770, 'CA Grameen'), the country's largest Non-Banking Financial Company-Micro Finance Institution (NBFC-MFI), 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 **31.5% YoY** from INR 17,786 crore to **INR 23,382 crore**
- Borrower base grew by **19.2% YoY** from 39.38 lakh to **46.93 lakh** across **1,894** branches
- Collection Efficiency of **98.3%** (excl. arrears)

Financial Highlights: Q3 FY24

- Total income increased by **42.4% YoY** from INR 909.7 crore to **INR 1,295.2 crore**
- Net interest income (NII) increased by **41.6% YoY** from INR 566.5 crore to **INR 802.4 crore**
- Pre-provision operating profit (PPOP) increased by **58.6% YoY** from INR 379.5 crore to **INR 601.8 crore**
- Impairment of financial instruments increased by **41.1% YoY** from INR 89.4 crore to **INR 126.2 crore**
 - Total ECL provisions were **INR 410.7 crore (1.81%)** against GNPA (**largely @ 60+ dpd**) of **0.97%**, and PAR 90+ of **0.75%**. **NNPA** stood at **0.29%** and write-offs were **INR 58.7 crore**
- Profit After Tax (PAT) increased by **63.8% YoY** from INR 215.8 crore to **INR 353.3 crore**
- Robust liquidity of **INR 2,558.7 crore** of cash, cash equivalents and investments, **10.0%** of the total assets
- Healthy capital position with a **CRAR of 24.5%**
- Credit Rating: **AA-/Stable** by CRISIL, ICRA & India Ratings

Key Metrics: Q3 FY24

Particulars	Q3 FY24	Q3 FY23	YoY %
Gross Loan Portfolio (INR Cr)	23,382	17,786	+31.5%
Borrowers (Lakh)	46.93	39.38	+19.2%
Branches	1,894	1,727	+9.7%

Particulars (INR Cr)	Q3 FY24	Q3 FY23	YoY%
Net Interest Income (NII)	802.4	566.5	+41.6%
Pre-Provision Operating Profit (PPOP)	601.8	379.5	+58.6%
Profit After Tax (PAT)	353.3	215.8	+63.8%



Key Ratios	Q3 FY24	Q3 FY23	YoY%
Net Interest Margin (NIM)	13.1%	11.9%	+120 bps
Cost/Income Ratio	29.5%	36.3%	-677 bps
Opex/GLP Ratio	4.4%	5.0%	-64 bps
Gross NPA	0.97%	1.71%	-74 bps
Net NPA	0.29%	0.59%	-30 bps
Return on Assets (ROA)	5.5%	4.5%	+94 bps
Return on equity (ROE)	23.6%	18.4%	+521 bps

Commenting on the performance, Mr. Udaya Kumar Hebbar, Managing Director of CreditAccess Grameen, said, *"This quarter holds a special significance in our 25 years of inclusive journey as we redefined possibilities and continued to display the highest standards of excellence. Our profitability milestone touched a new mark as we recorded a PAT of INR 1,049 crore for 9M FY24, higher than the PAT of INR 826 crore for FY23. For the third quarter, we reported a PAT of INR 353 crore, ROA of 5.5% and ROE of 23.6%. We completed a major technology project of upgrading our core banking solution (CBS), enabling significant business scalability and making us future ready. Technology is not just an enabler but a business partner and hence this is a big step in that direction.*

The thrust of our growth story revolves around customer additions as we added 14.86 lakh customers in the past 1 year of which 44% came outside of the top 3 states. The customer base grew by 19.2% YoY to 46.93 lakh while the AUM grew 31.5% YoY to INR 23,382 crore at the end of Q3 FY24. Our proactive strategy of diversifying our liability profile has been executed very well over the past two years. As of Dec-23 end, the share of bank borrowings stood at 50.4% while foreign borrowing was at 21.5%. We maintained a healthy positive ALM mismatch with the average maturity of assets at 18.7 months and the average maturity of liabilities at 24.4 months. We have always believed that the quality of the lending business is equally determined by the quality of the liability franchise for achieving a sustainable growth path."

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 across 367 districts in 16 states (Andhra Pradesh, Bihar, Chhattisgarh, Goa, Gujarat, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh & West Bengal) and one union territory (Puducherry) through 1,894 branches. The Company's Promoter is CreditAccess India B.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 more than a decade.

For more information, please contact:

Nilesh Dalvi

SVP & Head – Investor Relations
CreditAccess Grameen Ltd
nilesh.dalvi@cagrameen.in

Sonali Pandey

PR Consultant
Veritas Reputation PR
sonali.pandey@veritasreputation.com

Sahib Sharma

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