



CreditAccess Grameen Limited - First Quarter FY24-25 Results

Gross Loan Portfolio of INR 26,304 crore, up 20.6% YoY
Pre-provision Operating Profit of INR 709 crore, up 30.4% YoY
Profit After Tax of INR 398 crore, up 14.1% YoY
ROA of 5.4%, ROE of 23.5%, GNPA of 1.46%, NNPA of 0.45%

Bengaluru, 19th July 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 first quarter of the financial year 2024-25.

Business Highlights: Q1 FY25

- GLP grew by **20.6% YoY** from INR 21,814 crore to **INR 26,304 crore**
- Borrower base grew by **12.7% YoY** from 44.23 lakh to **49.84 lakh** across **1,976** branches
- Collection Efficiency of **97.8%** (excl. arrears)

Financial Highlights: Q1 FY25

- Total income increased by **29.2% YoY** from INR 1,170.7 crore to **INR 1,512.6 crore**
- Net interest income (NII) increased by **24.8% YoY** from INR 763.3 crore to **INR 952.5 crore**
- Pre-provision operating profit (PPOP) increased by **30.4% YoY** from INR 543.8 crore to **INR 709.3 crore**
- Impairment of financial instruments increased by **128.5% YoY** from INR 76.4 crore to **INR 174.6 crore**
 - Total ECL provisions were **INR 583.6 crore (2.29%)** against GNPA (**largely @ 60+ dpd**) of **1.46%**, and PAR 90+ of **1.13%**. **NNPA** stood at **0.45%** and write-offs were **INR 94.4 crore**
- Profit After Tax (PAT) increased by **14.1% YoY** from INR 348.5 crore to **INR 397.7 crore**
- Robust liquidity of **INR 2,094.6 crore** of cash, cash equivalents, and investments, **7.6%** of the total assets
- Healthy capital position with a **CRAR of 25.2%**
- Credit Rating: **AA-/Stable** by CRISIL, ICRA & India Ratings

Key Metrics: Q1 FY25

Particulars	Q1 FY25	Q1 FY24	YoY %
Gross Loan Portfolio (INR Cr)	26,304	21,814	+20.6%
Borrowers (Lakh)	49.84	44.23	+12.7%
Branches	1,976	1,826	+8.2%

Particulars (INR Cr)	Q1 FY25	Q1 FY24	YoY%
Net Interest Income (NII)	952.5	763.3	+24.8%
Pre-Provision Operating Profit (PPOP)	709.3	543.8	+30.4%
Profit After Tax (PAT)	397.7	348.5	+14.1%



Key Ratios	Q1 FY25	Q1 FY24	YoY%
Interest Spread	11.2%	11.2%	+1 bps
Net Interest Margin (NIM)	13.0%	13.0%	0 bps
Cost/Income Ratio	29.2%	30.8%	-157 bps
Opex/GLP Ratio	4.4%	4.5%	-10 bps
Gross NPA	1.46%	0.89%	+56 bps
Net NPA	0.45%	0.27%	+18 bps
Return on Assets (ROA)	5.4%	5.8%	-40 bps
Return on equity (ROE)	23.5%	26.4%	-290 bps

Commenting on the performance, Mr. Udaya Kumar Hebbar, Managing Director of CreditAccess Grameen, said, *"We continue to maintain consistent performance in our return ratios as we delivered RoA>5% and RoE>20% for the 6th consecutive quarter while being the lowest-cost lender to our customers. This speaks volumes about our operational excellence and the dedication of our seasoned team. We remain committed to delivering sustainable growth and creating lasting value for our stakeholders in the dynamic landscape of microfinance."*

Mr. Ganesh Narayanan, Chief Executive Officer of CreditAccess Grameen, remarked, *"We successfully navigated a seasonally moderate period for microfinance by leveraging our strong fundamentals. We have strengthened our underwriting standards by aligning the ECL provisioning policy based on district-specific risk and customer vintage, improving from earlier state-specific criteria. Given our commitment to responsible lending practices, we are moving to a district-based pricing regime benefiting our customers. We are confident of achieving our annual performance guidance for FY25."*

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 388 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 1,976 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.

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