

July 30, 2025

BSE Limited

P.J. Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

(Scrip Code: 543386)

(Symbol: FINOPB)

Dear Sir/Madam,

Sub: Investor Presentation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of SEBI Listing Regulations, enclosed herewith the Investor Presentation on Un-audited Financial Results for the quarter ended June 30, 2025 of Fino Payments Bank Limited ("**Bank**").

The said presentation is also available on the Bank's website i.e. www.finobank.com

Kindly take the same on record.

Thank You

Yours faithfully,
For Fino Payments Bank Limited

Rishi Gupta
Managing Director & CEO
DIN: 01433190

Place: Navi Mumbai

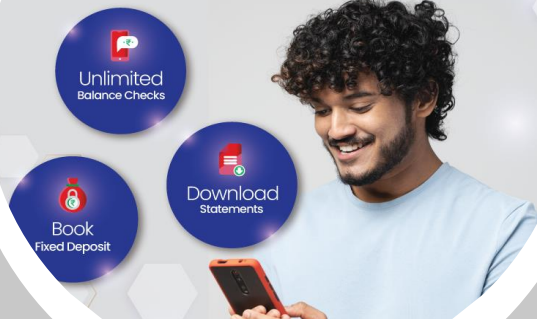
Encl: a/a

Investor Presentation

Q1 FY'26



Download **FinoPay** for all your
BANKING needs!



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फिनो बैंकर बने, ज्यादा आमदनी और सम्मान कमाएं।

#FikarNot

अधिक जानकारी के लिए 89555 59984 पर कॉल करें।

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Strategic Update



Expanding Ownership Business – *Customer base of 1.5 crores, 6.8 lakh accounts opened (53 lakh+ digitally active in Jun'25)*



Building Liability Franchise – *Average deposits up by 34% YoY ₹ 2,275 crores, 2 times better growth than industry*



Customer Trust Enhancing – *38% YoY growth in CASA subscription renewal income; active customer base 70%*



UPI Footprint – *Daily transactions grew by 54% YoY ~ 1 Cr*



Net-worth – *Rs. 555 crores as on 30th June 2025, poised for license evolution*



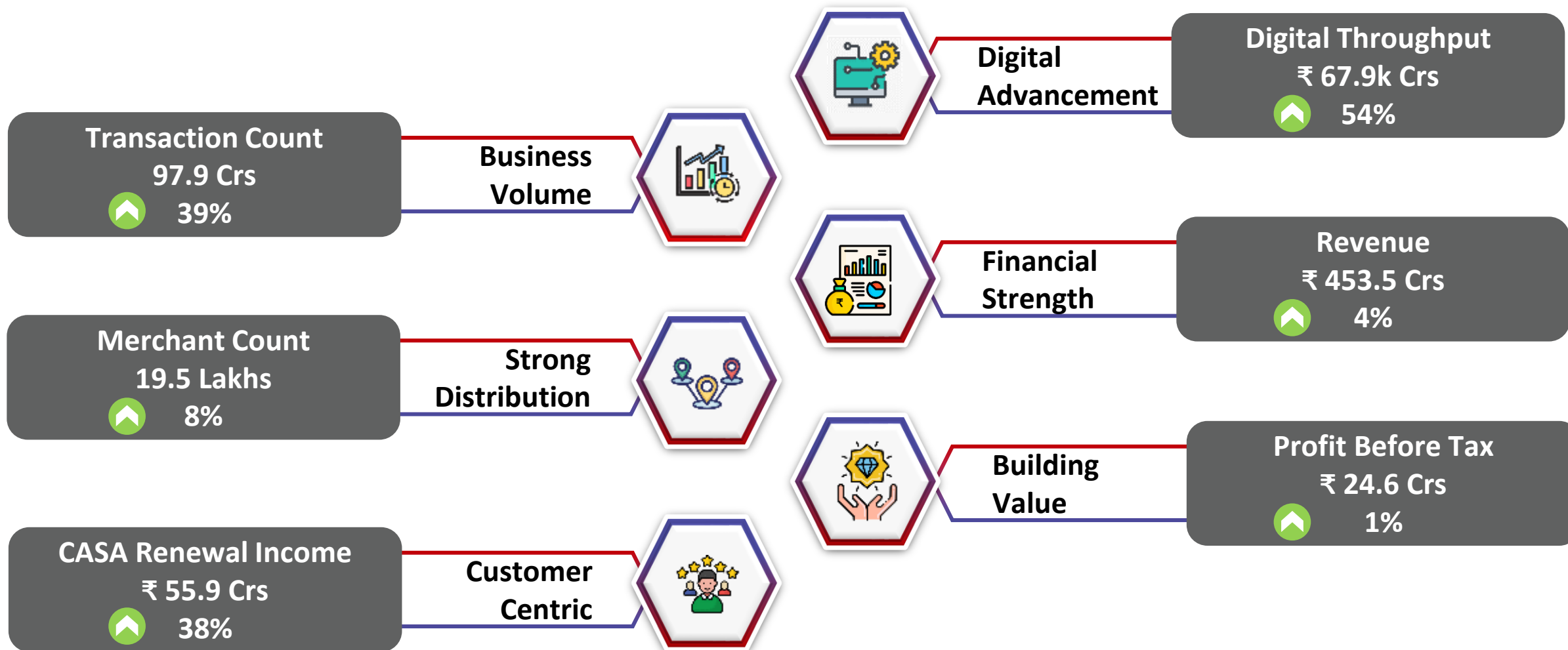
Digital Payment Services – *Digital Business contributing 23% of revenue pie with risk calibrated approach*

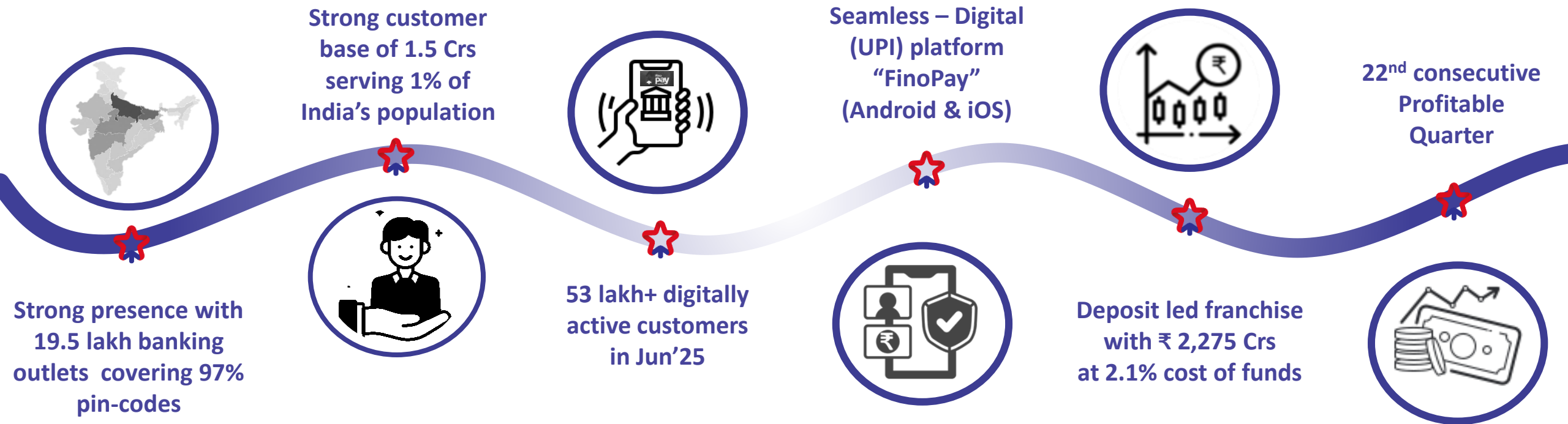


Margins – *Expansion of net margins by 250 bps YoY, change in product mix, transaction business now contributing 20% of revenue v/s. 36% in Q1'25*

- **Customer Ownership** – *Quality of customer improving, industry at large impacted by mule account. New product and service offerings to enhance customer stickiness*
- **Digital Payment Services** – *Risk calibrated approach to continue during FY26, enhanced focus on quality of merchant / partners*
- **Cash Management Services** – *Diversification, new uses cases continue to sustain the volume growth despite take rate challenges*
- **Transaction Business** – *Traditional business impacted due to changes in regulations for remittance, industry moving towards UPI and other alternate channels.*
- **Revenue & Margins** – *Growing business continue to contribute 57% of the revenue pie, growing at 40% YoY. Changing product mix will improve the margins.*
- **Costs** - *Compliance and regulatory costs specifically for Information Technology, transaction monitoring, AML will continue to increase.*
- **Technology** – *Migration to new Core Banking Solution in FY26, we will continue to invest in technology to support our business aspirations*
- **SFB** – *RBI evaluation in progress for Small Finance Banking License*

(% Growth YoY)





Q1'26 Key Business Highlights (YoY)



Revenue

₹ 453.5 Crs

↑ 4%



EBITDA

₹ 61.6 Crs

↑ 16%



PBT

₹ 24.6 Crs

↑ 1%



Cash Profit

₹ 50.5 Crs

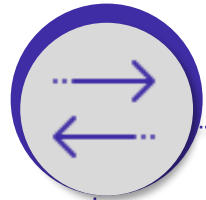
↑ 21%



Txn. Count

97.9 Crs

↑ 39%



Throughput

₹ 123.5k Crs

↑ 17%



Digital
Throughput

₹ 67.9k Crs

↑ 54%



Average
Deposits

₹ 2,275 Crs

↑ 34%



Capital Adequacy Ratio*

75.8%

*Includes quarterly profits

Growing business continues to grow at 40% YoY

Q1'26 Key Business Highlights (QoQ)



Revenue

₹ 453.5 Crs

↓ (8%)



EBITDA

₹ 61.6 Crs

↓ (4%)



PBT

₹ 24.6 Crs

↓ (17%)



Cash Profit

₹ 50.5 Crs

↓ (8%)



Txn. Count

97.9 Crs

↓ (3%)



Throughput

₹ 123.5k Crs

↓ (5%)



Digital
Throughput

₹ 67.9k Crs

↓ (9%)



Average
Deposits

₹ 2,275 Crs

↑ 7%



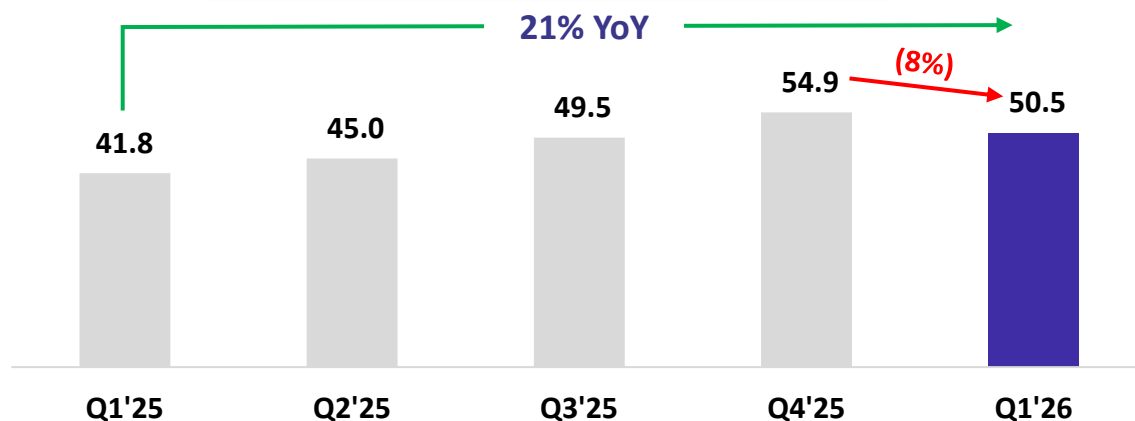
Capital Adequacy Ratio*

75.8%

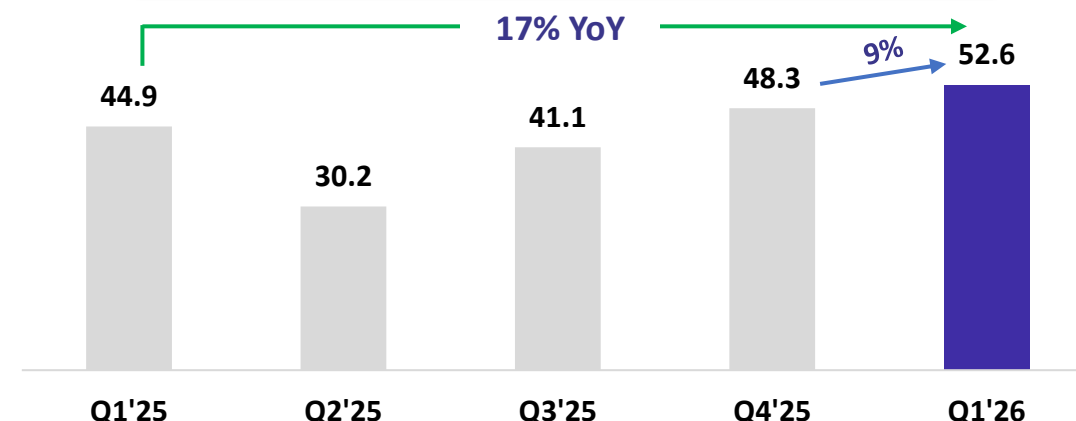
*Includes quarterly profits

Revenue largely impacted by drop in transaction business

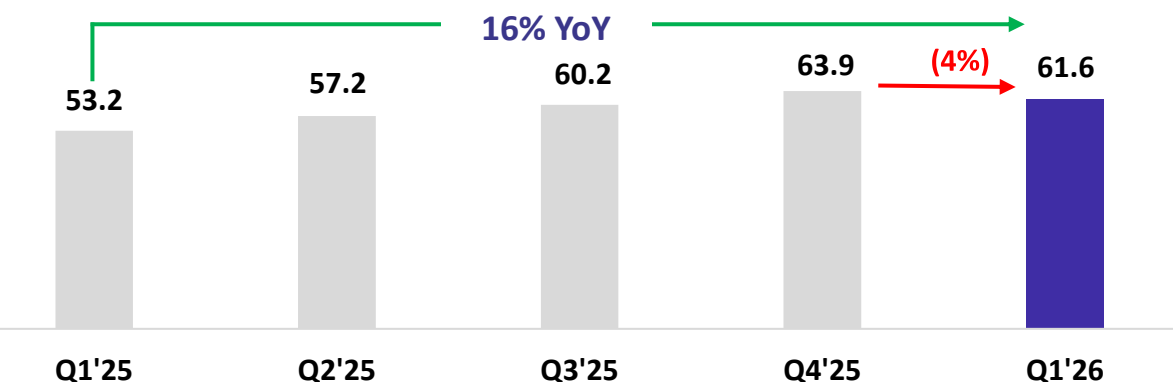
Cash Profit Accretion (₹ Crs)



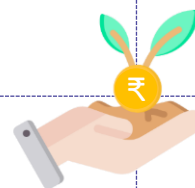
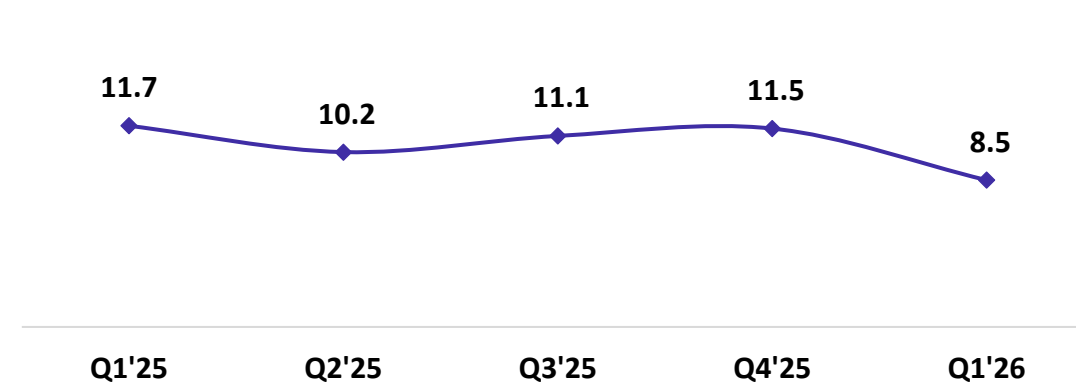
Reinvesting in Technology (Capex) (₹ Crs)



EBITDA (₹ Crs)



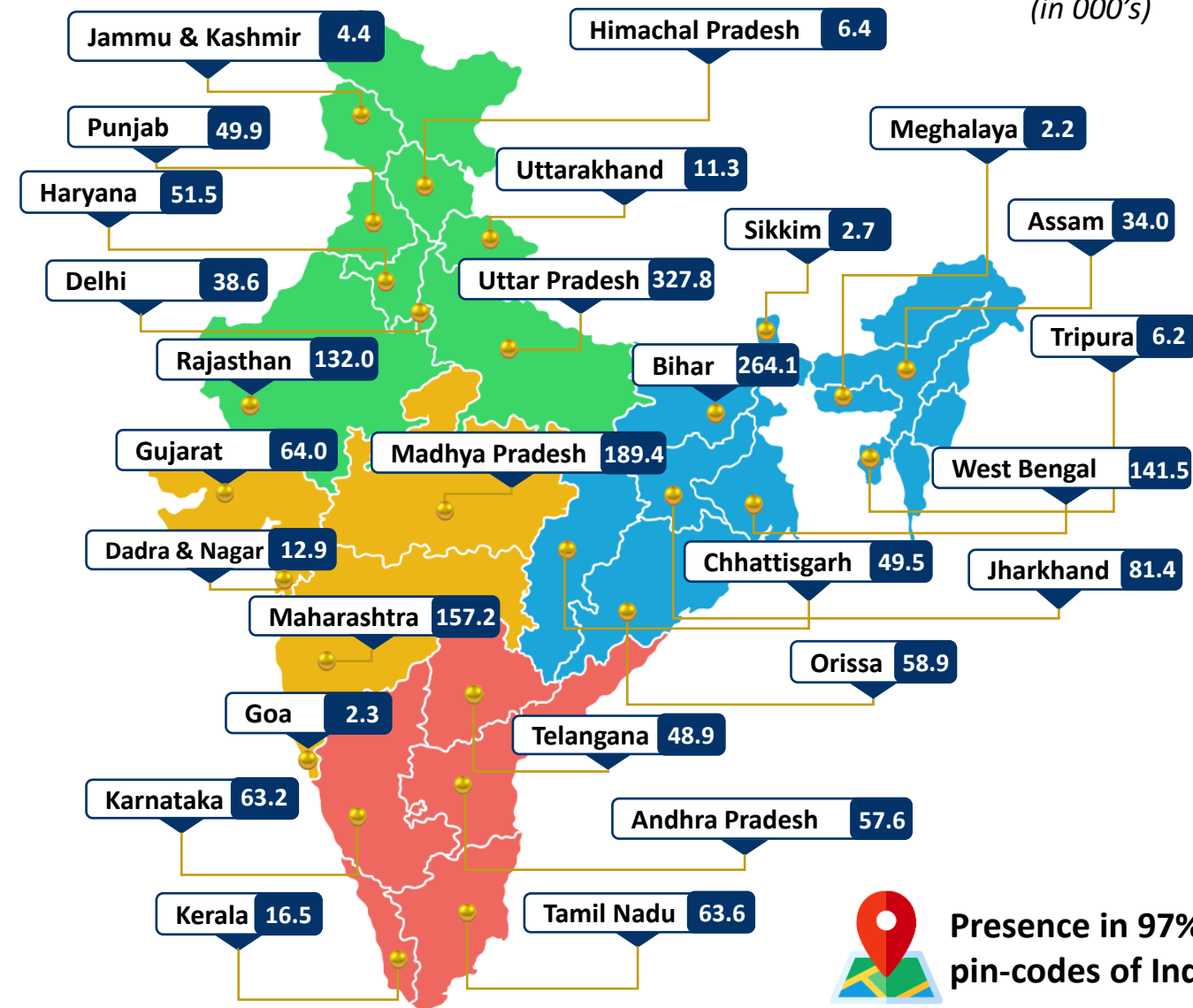
Earning Per Share (₹)



Maximizing business growth through investing in technology & creating long term value for shareholders

Geographical Presence

(in 000's)



Merchants*
(*'000*)

Branches & CSPs

Merchant / Mix
1,946 / 100%

Count / Mix
117 / 100%

East

647 / 33%

35 / 30%

North

623 / 32%

58 / 50%

West

426 / 22%

14 / 12%

South

250 / 13%

10 / 8%

* Includes Own & Open Banking

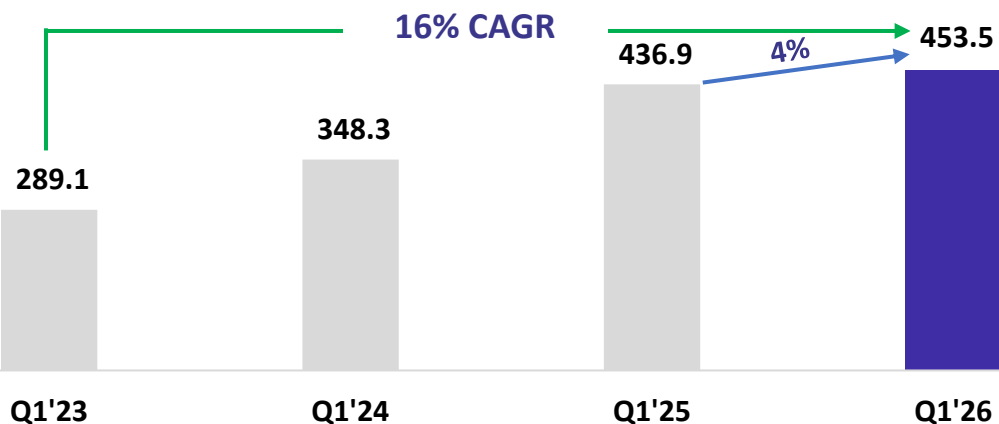


Financial Highlights

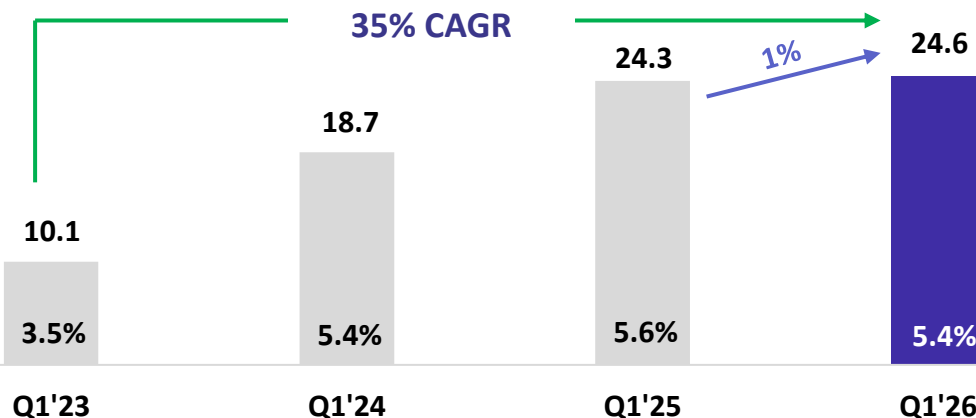
Bank Level Profit & Loss

Particulars (₹ Crs)	Q1'26	Q4'25	Q1'25	QoQ (%)	YoY (%)	FY'25
Revenue	453.5	493.5	436.9	(8%)	4%	1,847.1
Product Cost	301.6	338.1	301.5	(11%)	0%	1,265.3
Net Revenue	151.9	155.4	135.4	(2%)	12%	581.8
Net Revenue Margin %	33.5%	31.5%	31.0%			31.5%
Operating Cost	90.3	91.4	82.2	(1%)	10%	347.5
EBITDA	61.6	63.9	53.2	(4%)	16%	234.4
Other Fin. Cost & Depreciation	37.0	34.2	28.9	8%	28%	126.0
PBT	24.6	29.7	24.3	(17%)	1%	108.3
PAT	17.8	24.0	24.3	(26%)	(27%)	92.5
EBITDA Margins	13.6%	13.0%	12.2%	-	-	12.7%
PBT Margins	5.4%	6.0%	5.6%	-	-	5.9%
Cost to Income	28.1%	25.5%	25.4%	-	-	25.6%

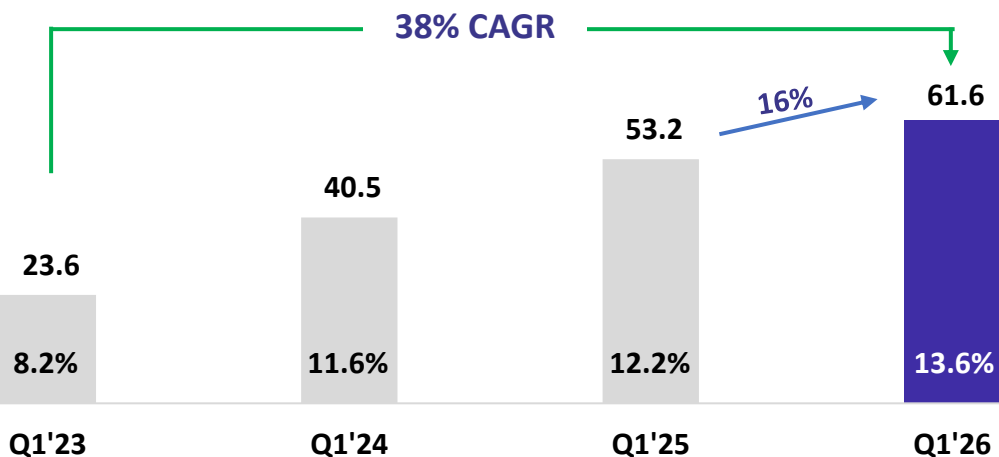
Revenue (₹ Crs)



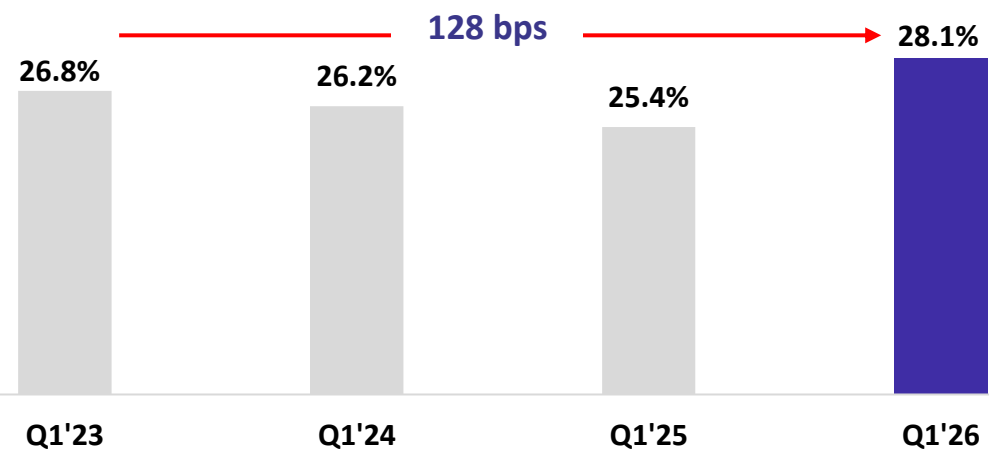
PBT (₹ Crs)



EBITDA (₹ Crs)



Cost to Income (%)

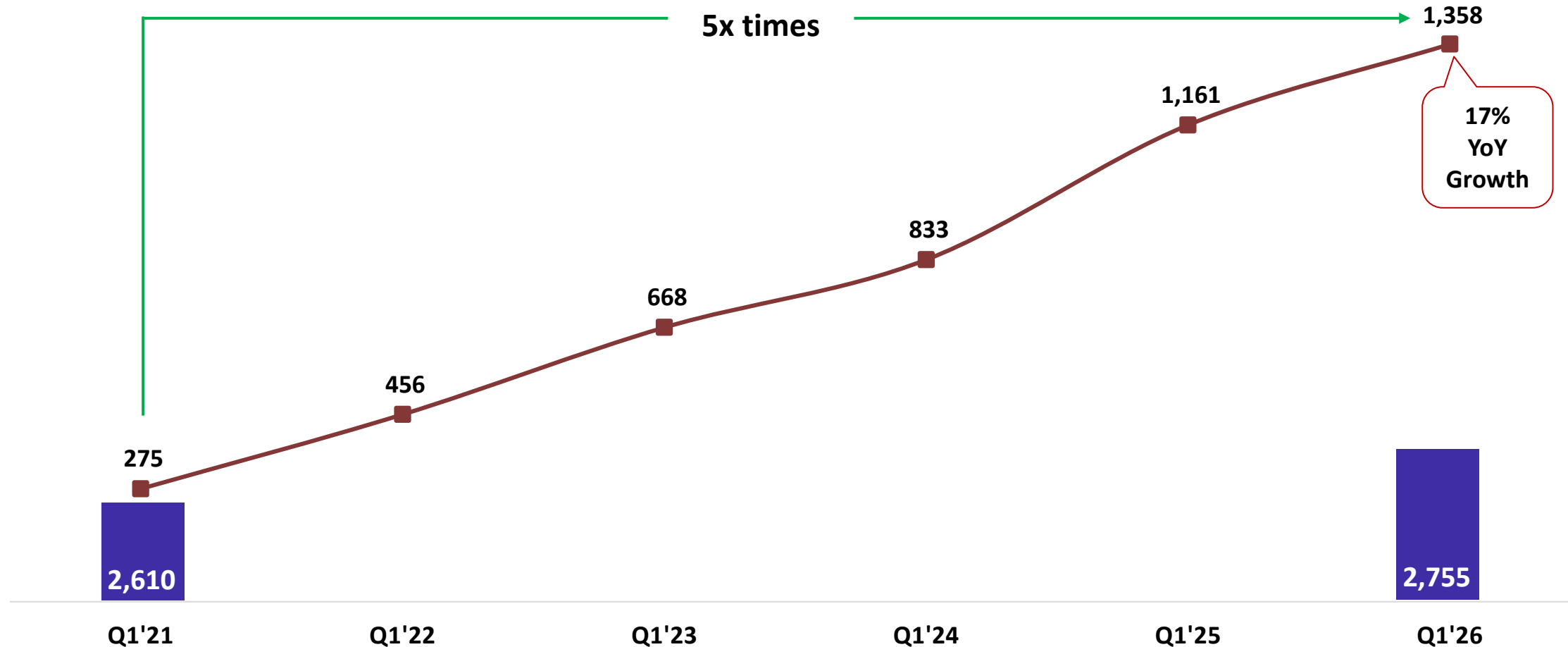


Note : EBITDA margins mentioned inside the bars of the EBITDA charts | Numbers mentioned in between the bars shows YoY growth

Daily Average Throughput - Trend

Headcount
Daily Average Throughput

(₹ Crs)



Higher Productivity - Daily throughput has grown 5 times with marginal increase in number of employees

Business Revenue	Q1'26	Q1'25	Growth (YoY)	Q1'26 (Q1'25) Revenue Mix %	Q1'26 NR Margin %
Growing Business * (CASA & Digital Payment Services)	260.3	185.5	40%	↑ 57% (42%)	39%
Stable Business (CMS & BC Banking)	70.2	71.4	(2%)	15% (16%)	27%
Traditional Business (DMT, MATM & AePS)	90.1	158.4	(43%)	↓ 20% (36%)	12%

* includes float income on CASA deposits | Numbers mentioned in () defines business mix of Q1'25

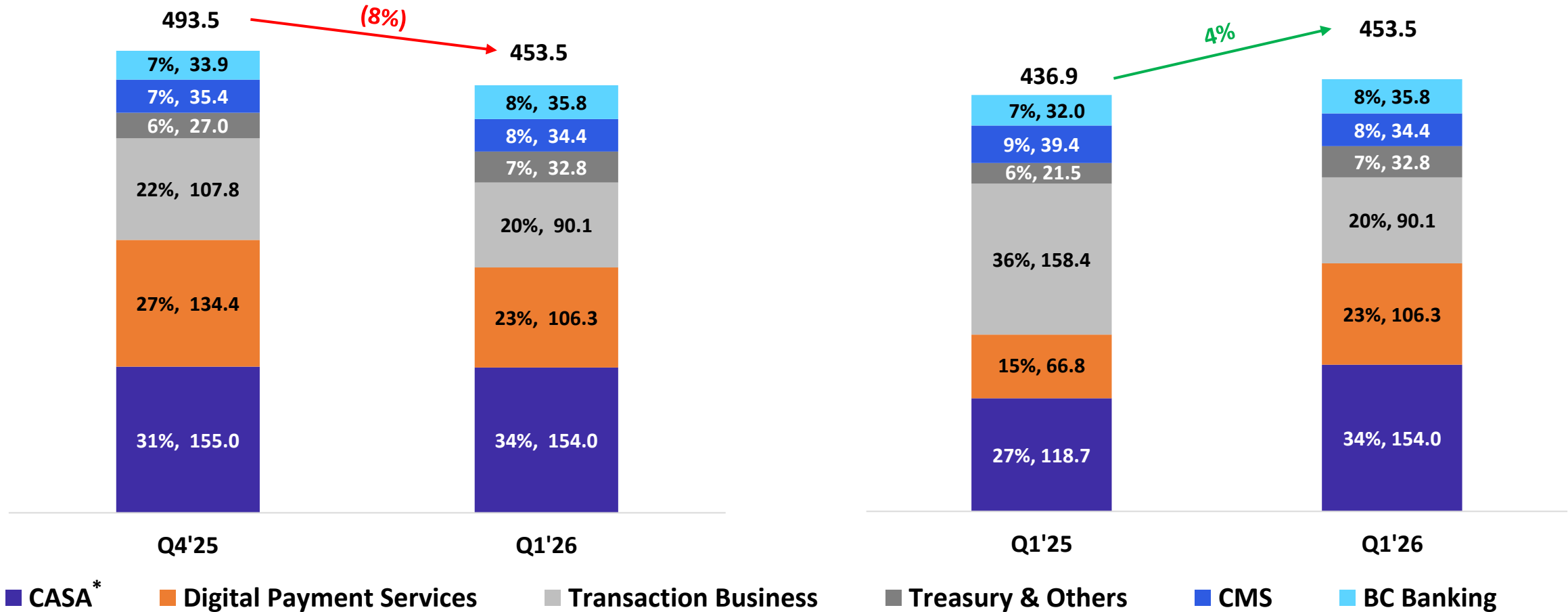
Core businesses driving the growth contributing higher margins

Product Revenue Mix

QoQ

YoY

(₹ Crs)



* includes float income on CASA deposits

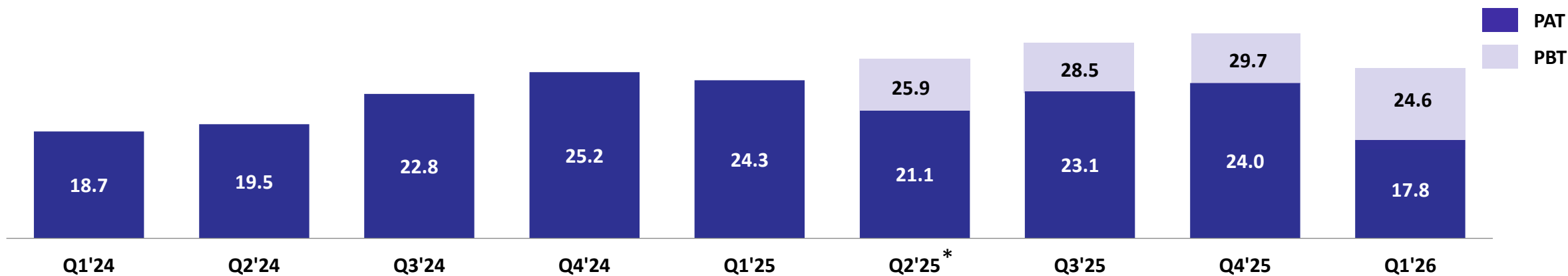
CASA and Digital – Key Growth Drivers

Product Portfolio – Growth & Margins

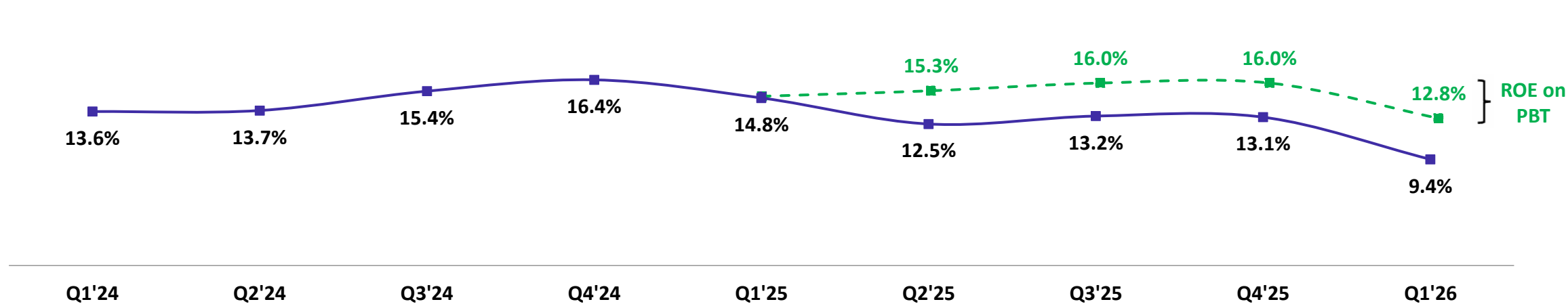
Product	Drivers	Q1'26 Revenue (₹ Crs)	QoQ Growth	YoY Growth	Q1'26 Margins	Combined Margins
Growing Business						
CASA*	Customer ownership; Path to annuity	154.0	(1%)	30%	53%	39%
Digital Payment Services	UPI payments stack	106.3	(21%)	59%	20%	
Stable Business						
CMS	High growth high margin business	34.4	(3%)	(13%)	34%	27%
BC Banking	Mature institutional business	35.8	6%	12%	21%	
Traditional Business						
DMT	Hook product	46.9	(22%)	(58%)	4%	12%
Micro ATM + AEPS	Cash withdrawal business is the key to attract customer footfalls	43.2	(10%)	(6%)	22%	

* includes float income on CASA deposits

Profit After Tax (₹ Crs)



Return on Equity (%)



* Tax Paying from Q2'25



Fino 2.0 **Digital Update**

(YoY Growth)

6th
Ranking for Active Mobile
Banking Users *



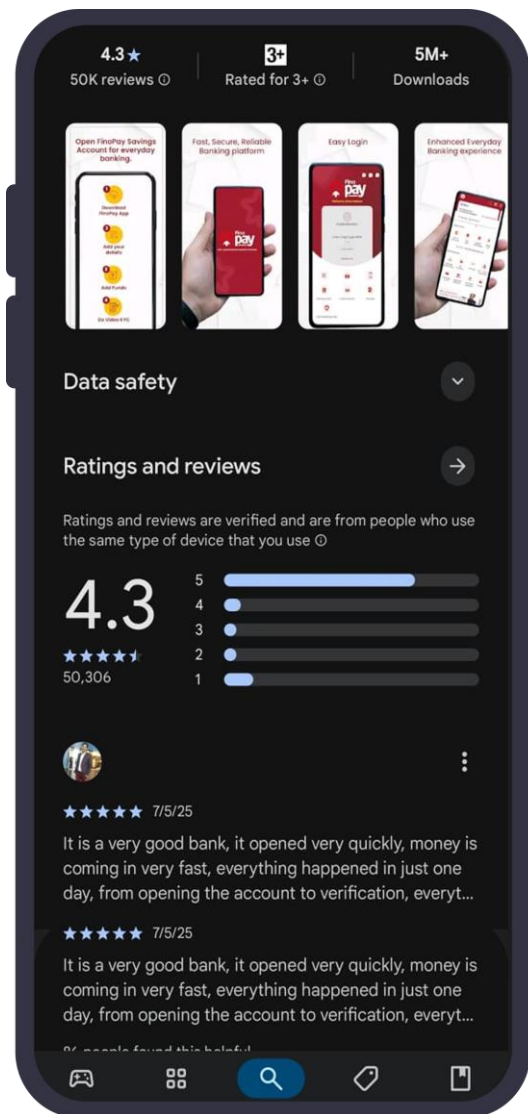
Contribution of 1.52% to UPI
Transaction Ecosystem in
Q1'26
(▲ 10 bps)



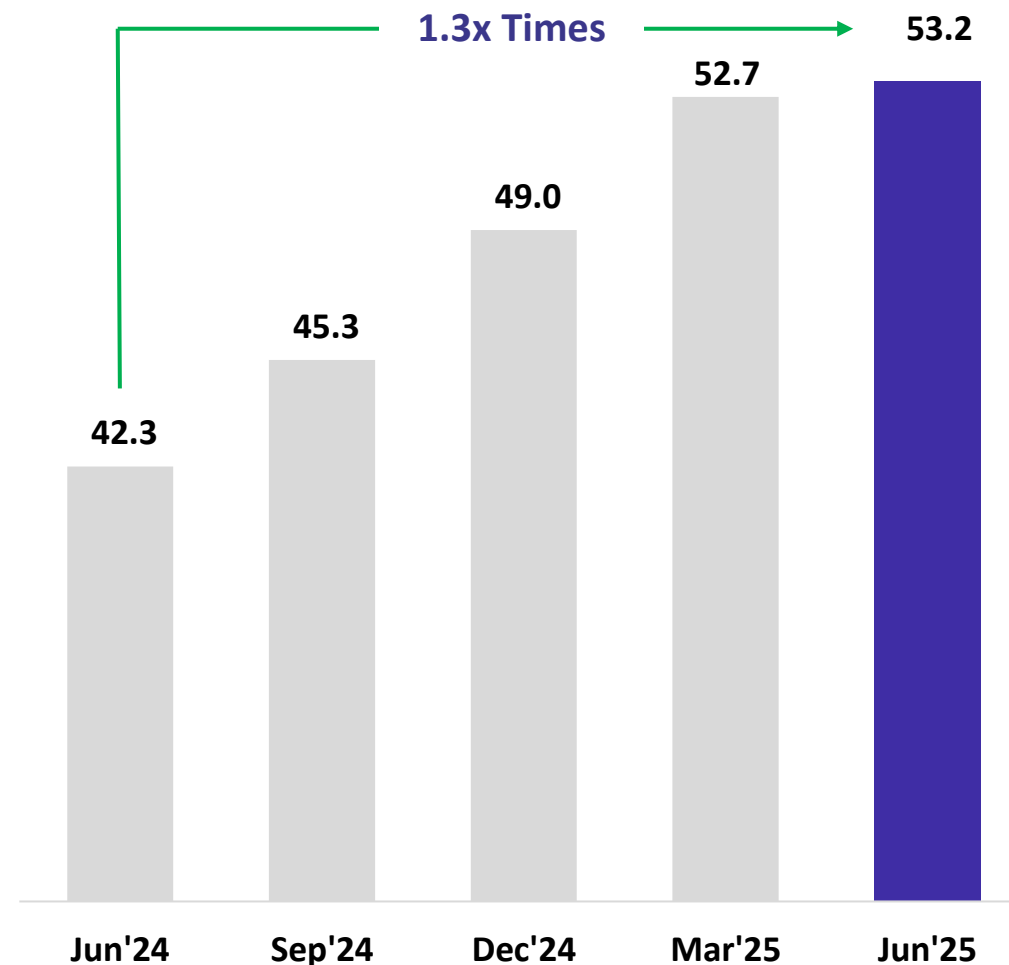
~1 Cr Daily average UPI
transaction count
(▲ 54%)



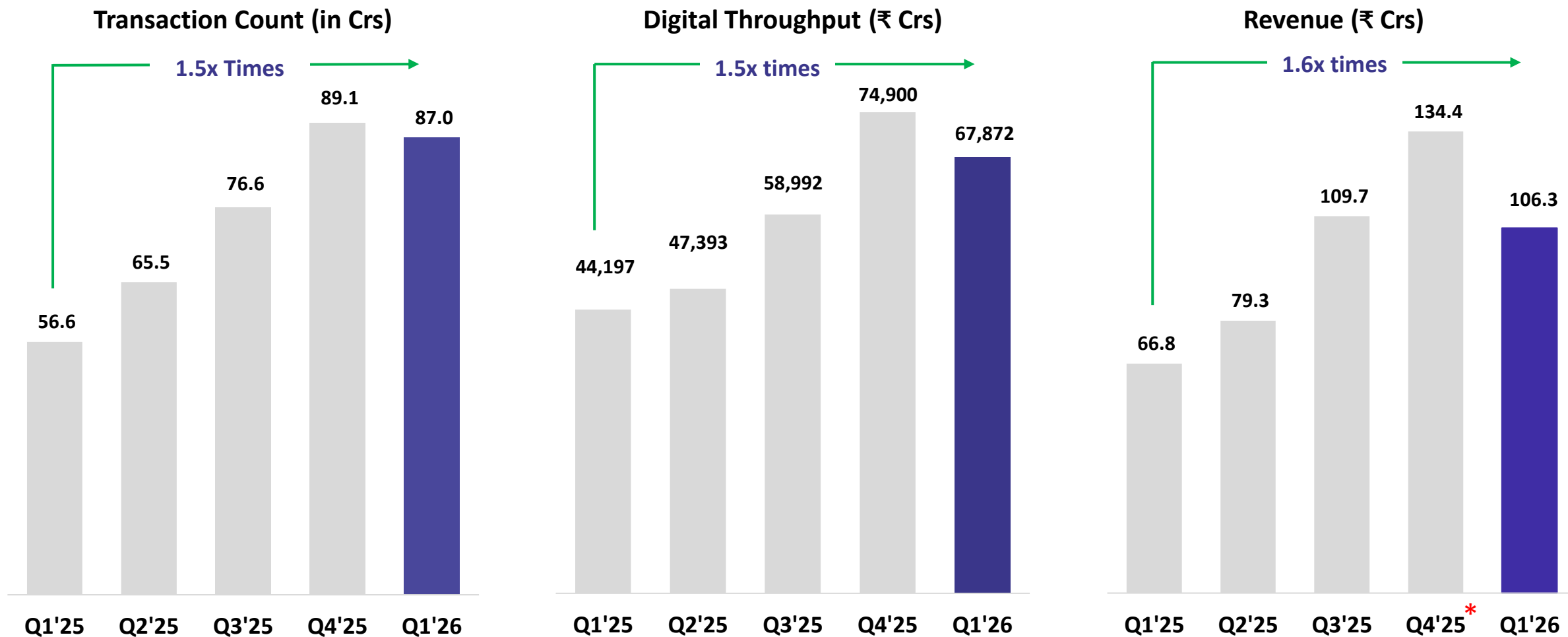
* As per RBI Data



Digitally Active Customers (in lakhs)

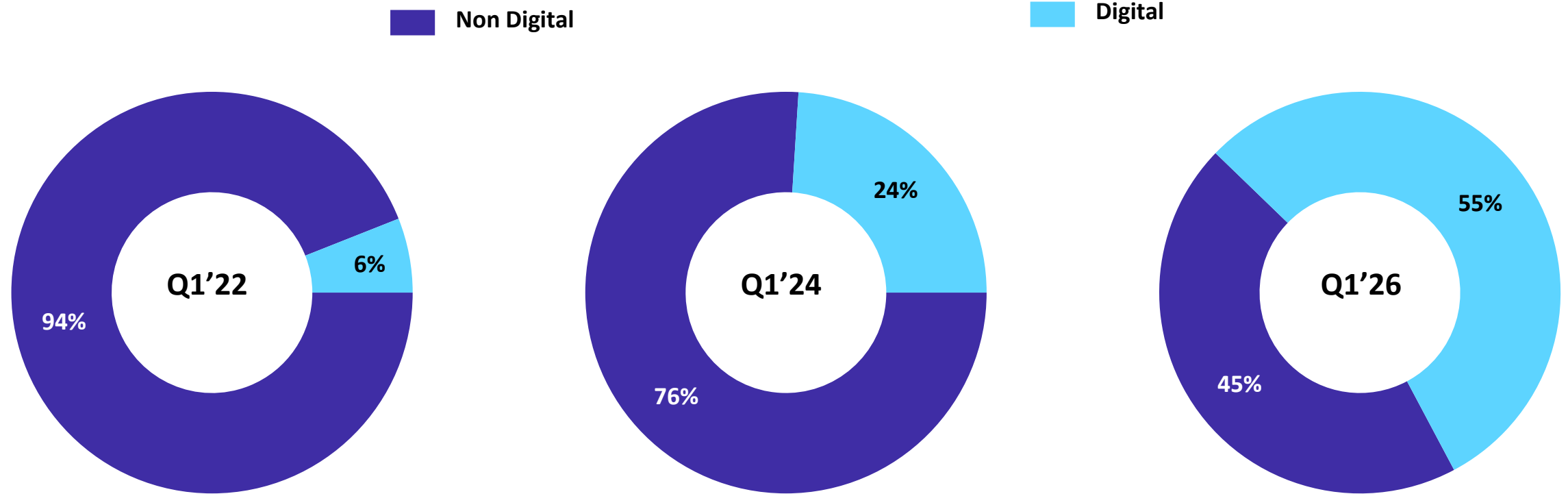


Comprehensive and competitive UPI platform enabling seamless banking transactions



Simplified, Agile & Sustainable technology solutions based on risk calibrated approach

* Q4'25 revenue excluding one-offs (P2M UPI Incentive) is ₹ 116.9 Crs. QoQ de-growth excluding one-offs is ~ 9%

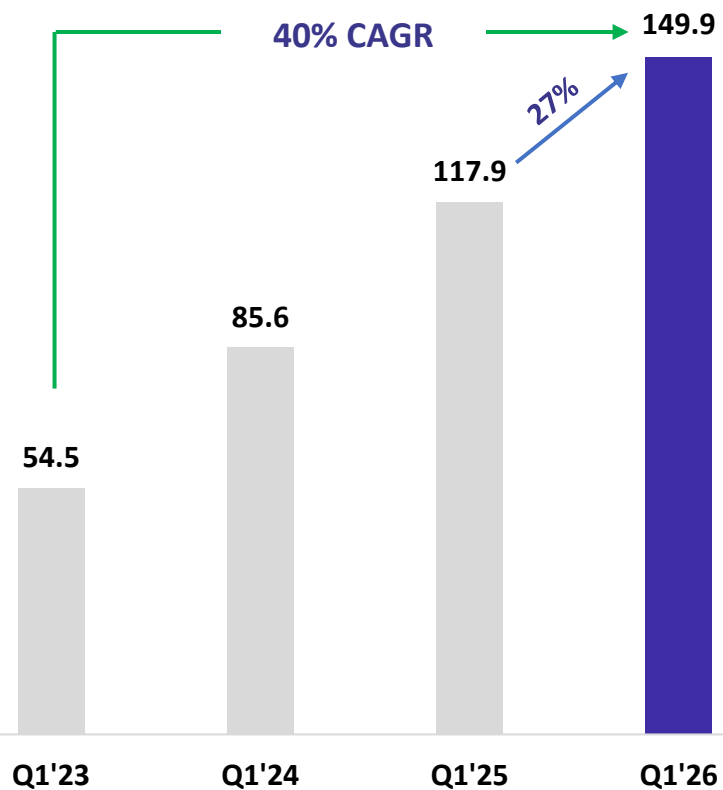


UPI continues to be the flag bearer of India's digital journey & Fino is at the forefront of this digital revolution

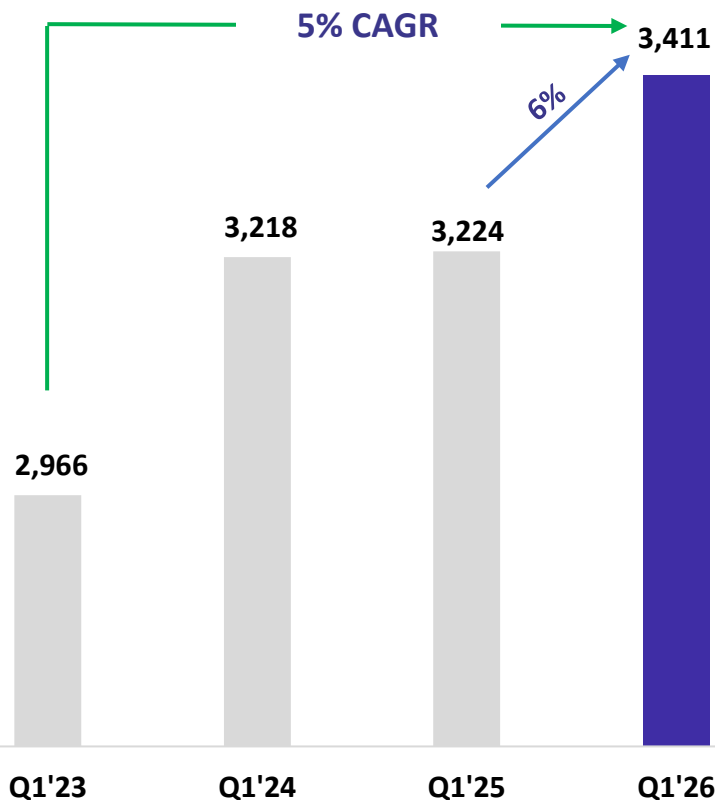


Product Level Performance

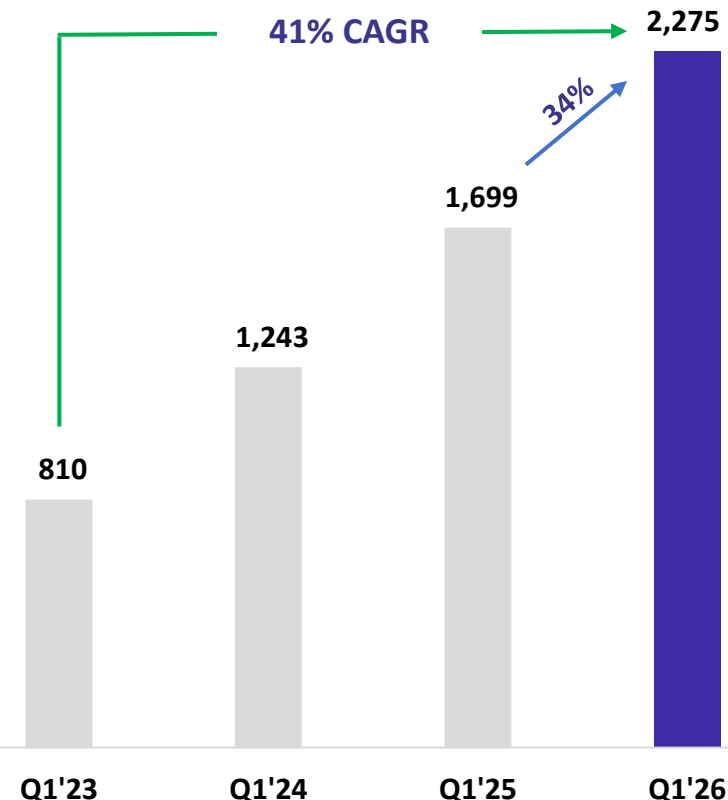
No. of CASA Accounts (in Lakhs)



Debit card spends per transaction

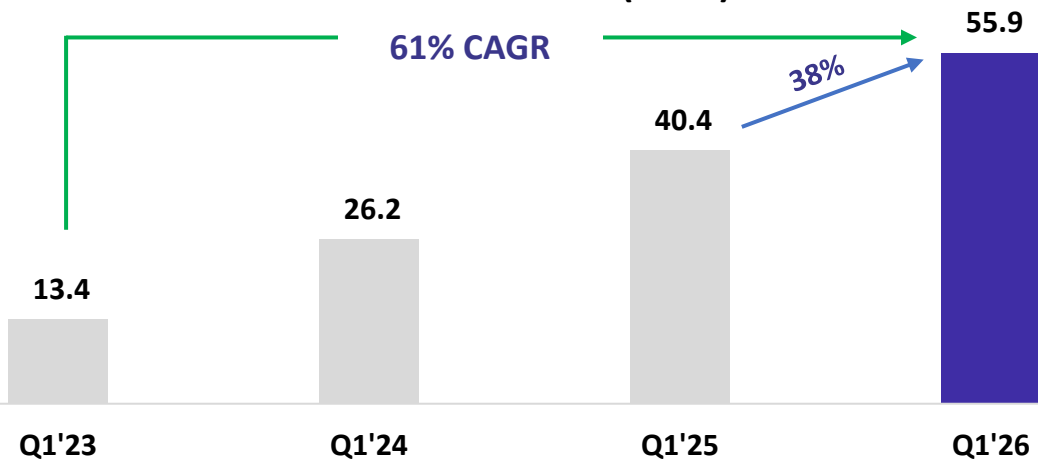


Average Deposits (₹ Crs)

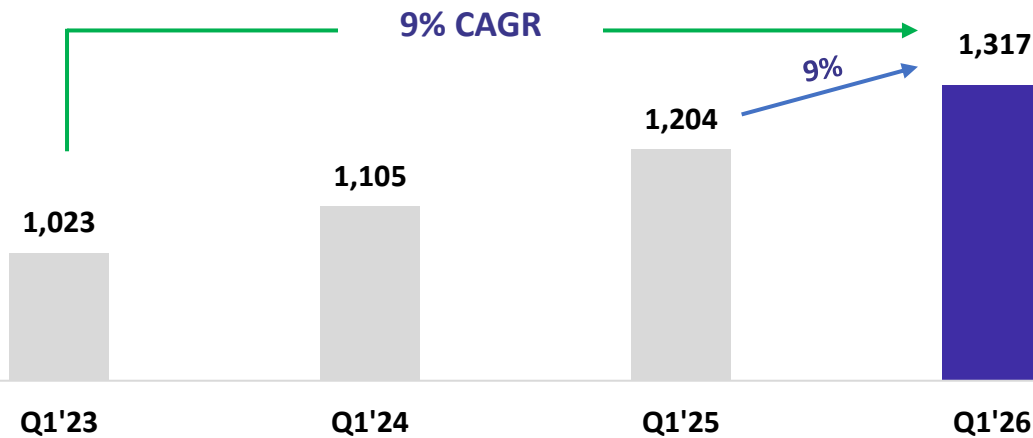


Active CASA customer base demonstrating quality of new onboarding and consistent deposit growth

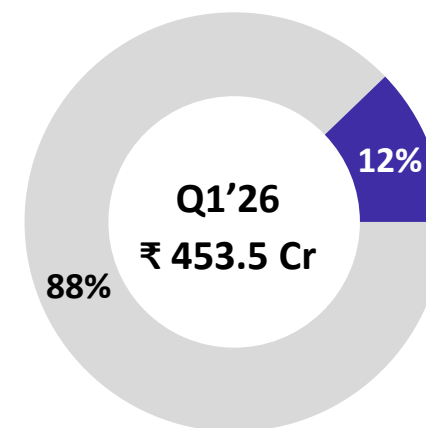
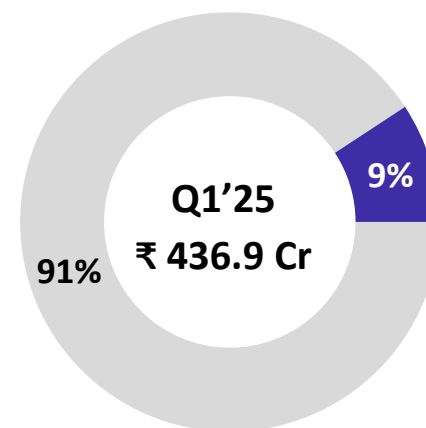
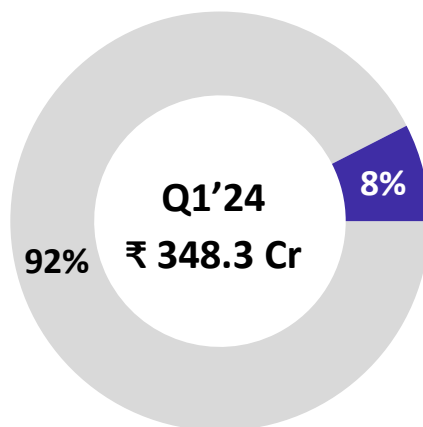
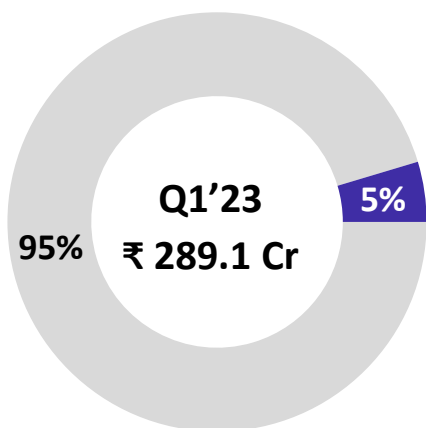
Renewal Income (₹ Crs)



Customer Avg. Balance (₹)

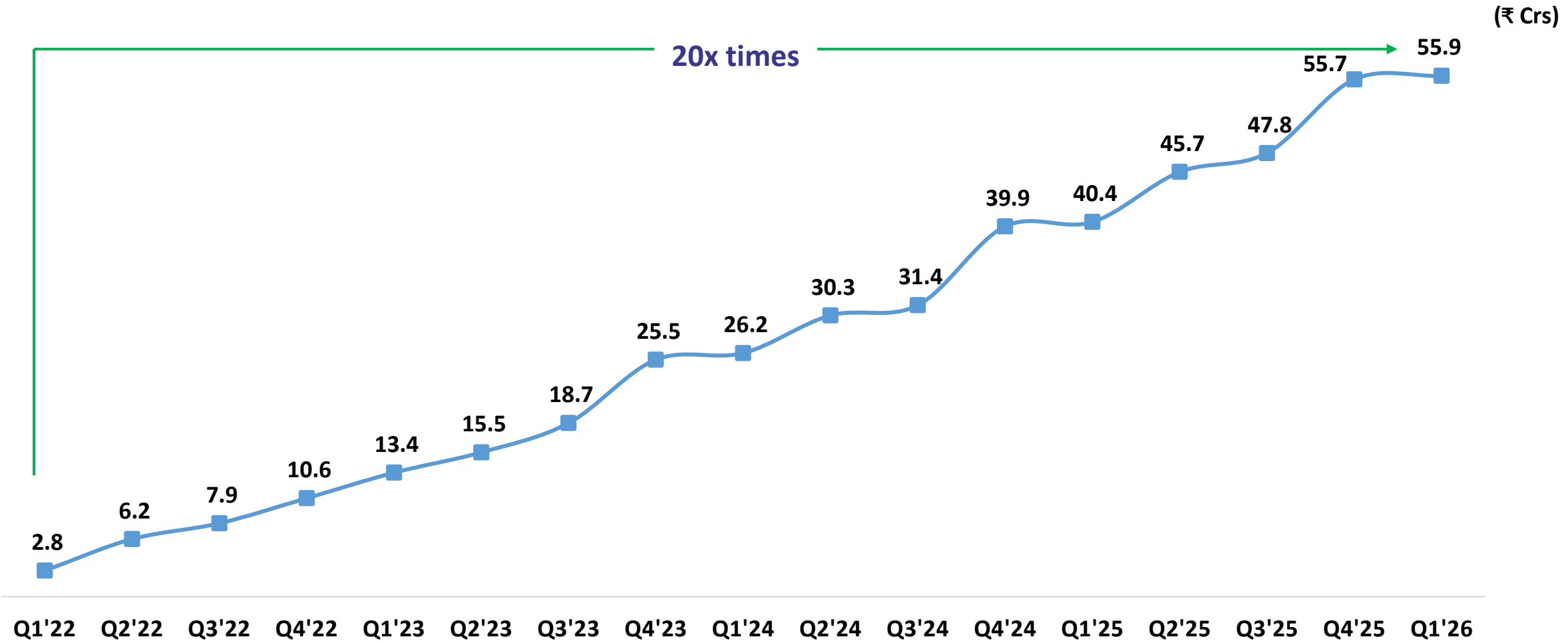


■ Total Revenue ■ Renewal Revenue



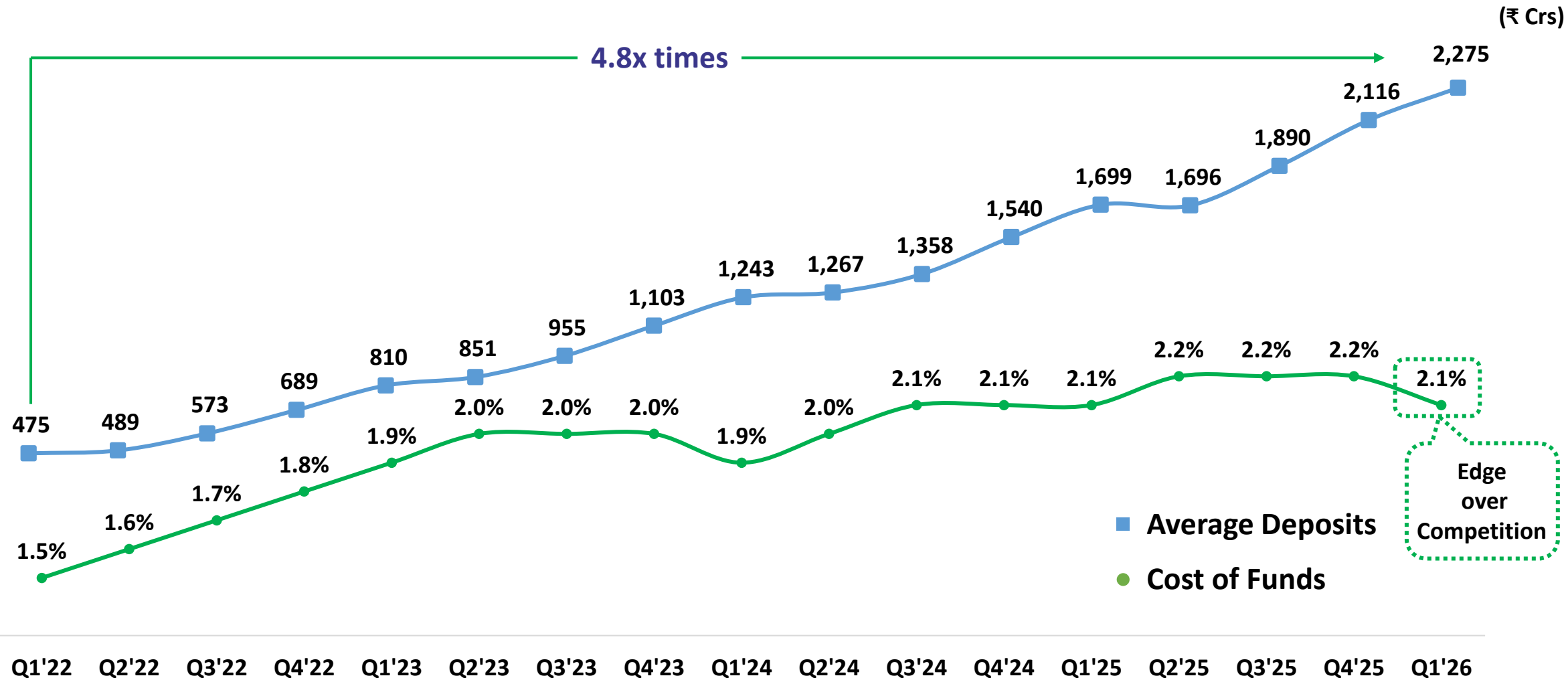
Consistent growth in renewal income reflects the **strength and stickiness of our product offering**

Rising UPI transactions leading to increasing customer balance



Renewal is vote of Confidence - Building Customer Loyalty

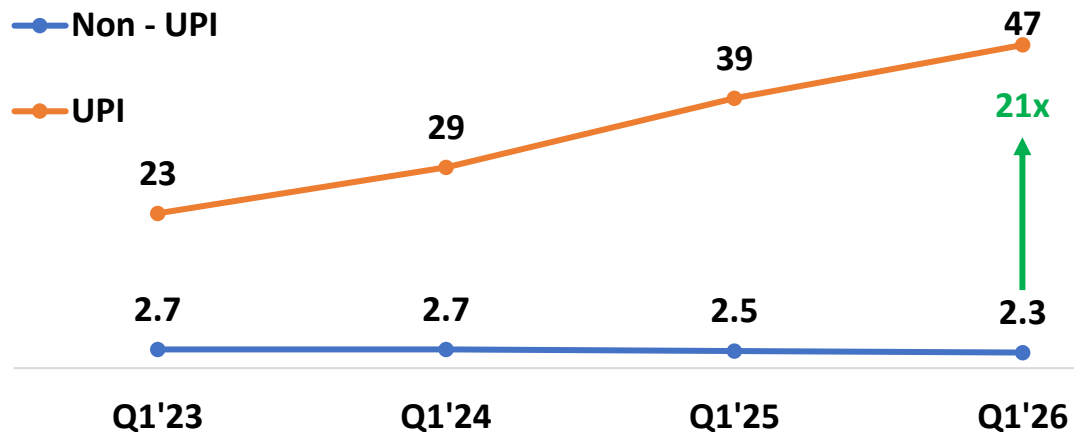
Average Deposits & Cost of Funds - Trend



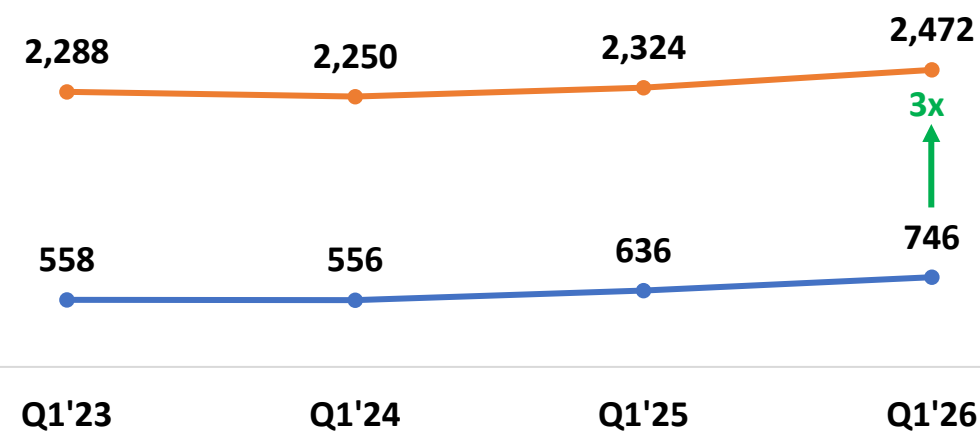
Building Liability First Franchise at low cost – key differentiator amongst peers

UPI v/s Non-UPI Customer

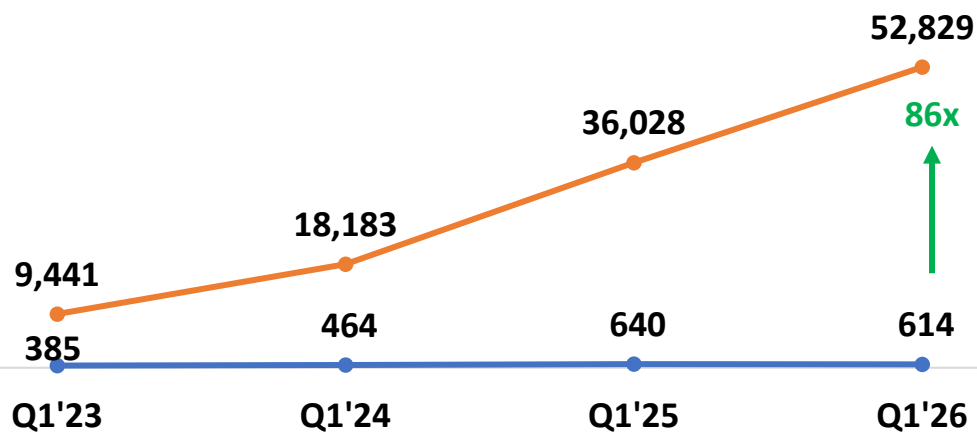
Avg. transaction count per customer



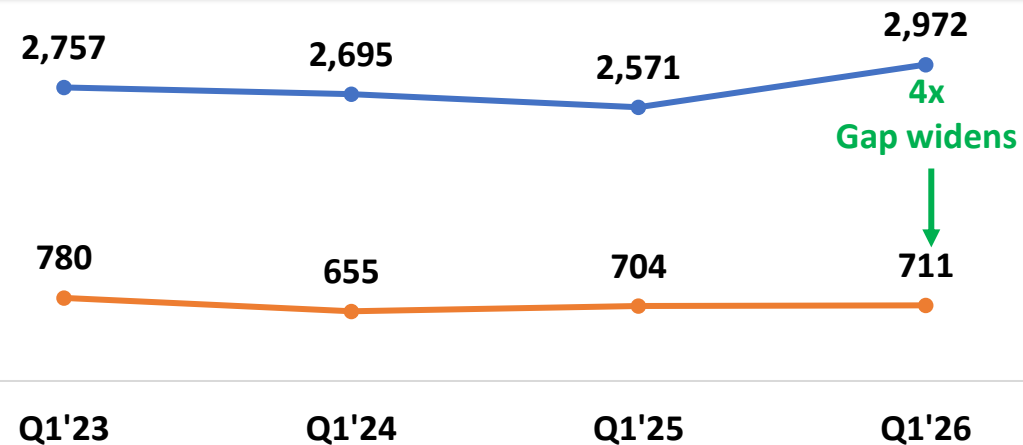
Monthly Average Balance (₹)



Throughput (₹ Crs)



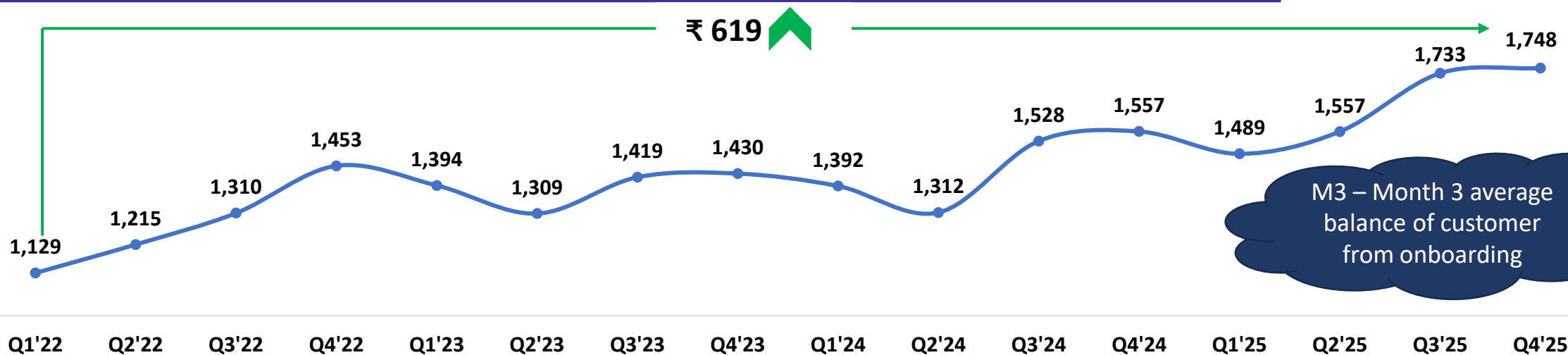
Avg. ticket size (₹)



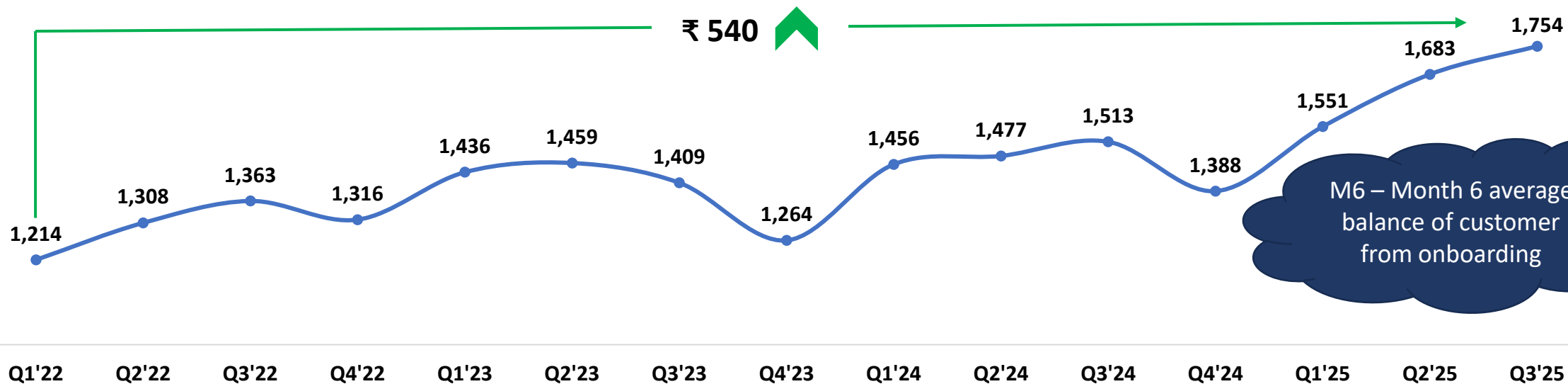
More the customer UPI active – higher balances and better renewal rate

Customer Acquisition Quality

M3

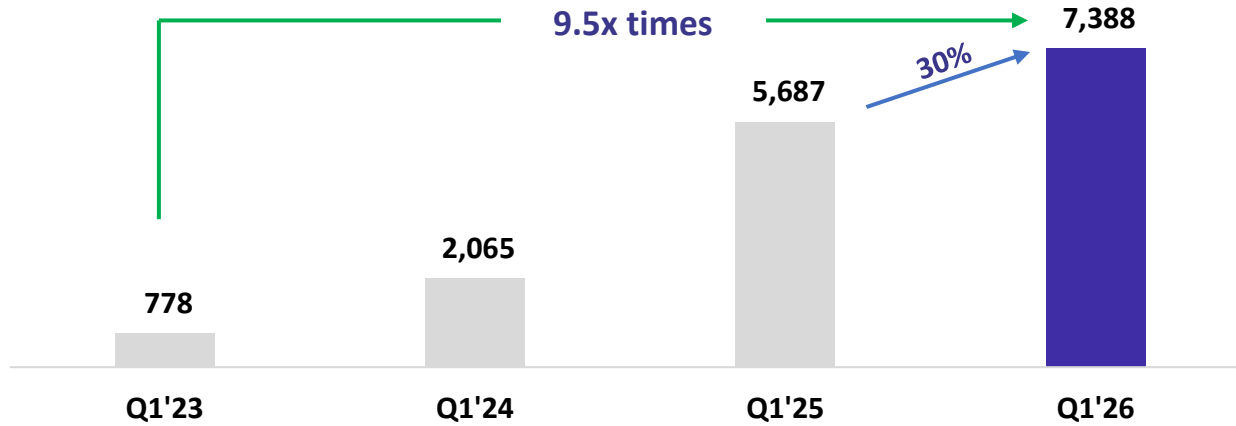


M6

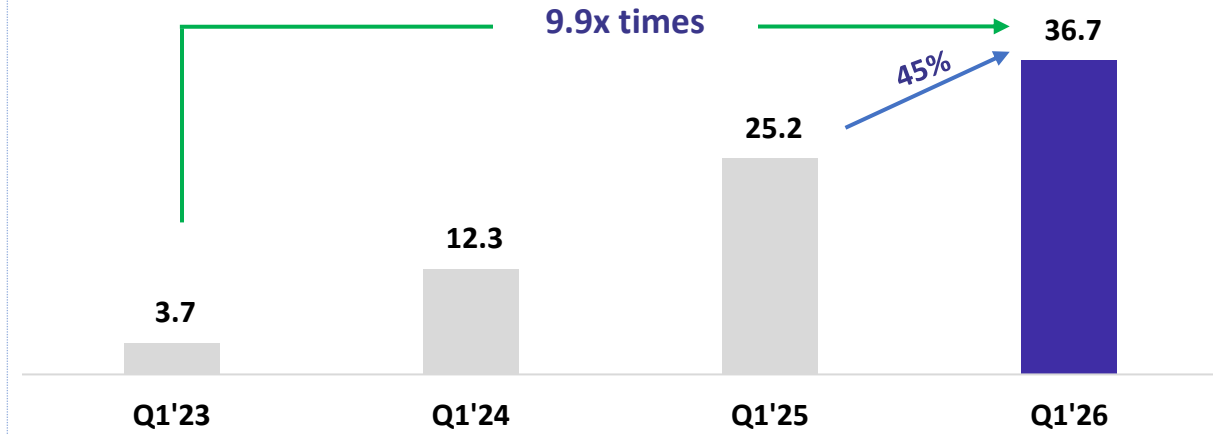


Quality of acquisition improving with every passing quarter

UPI P2M Throughput (₹ Crs)

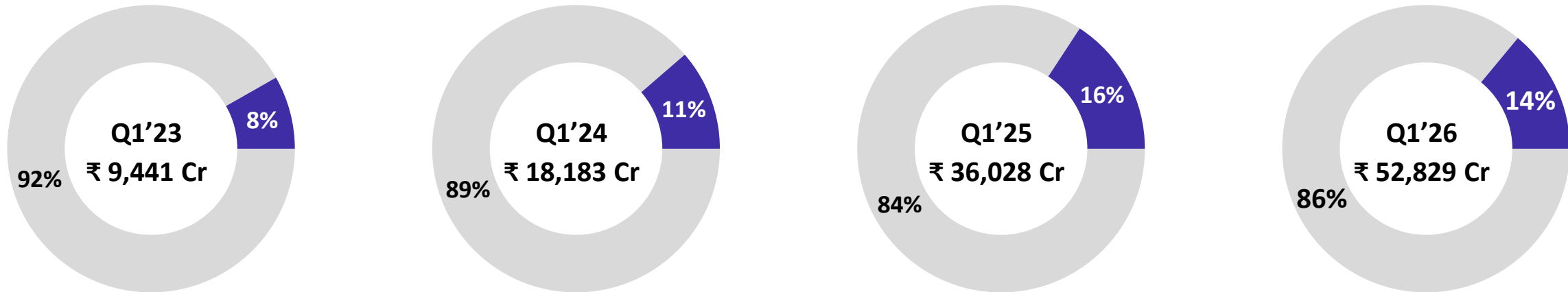


UPI P2M Count (Crs)



■ P2P ■ P2M

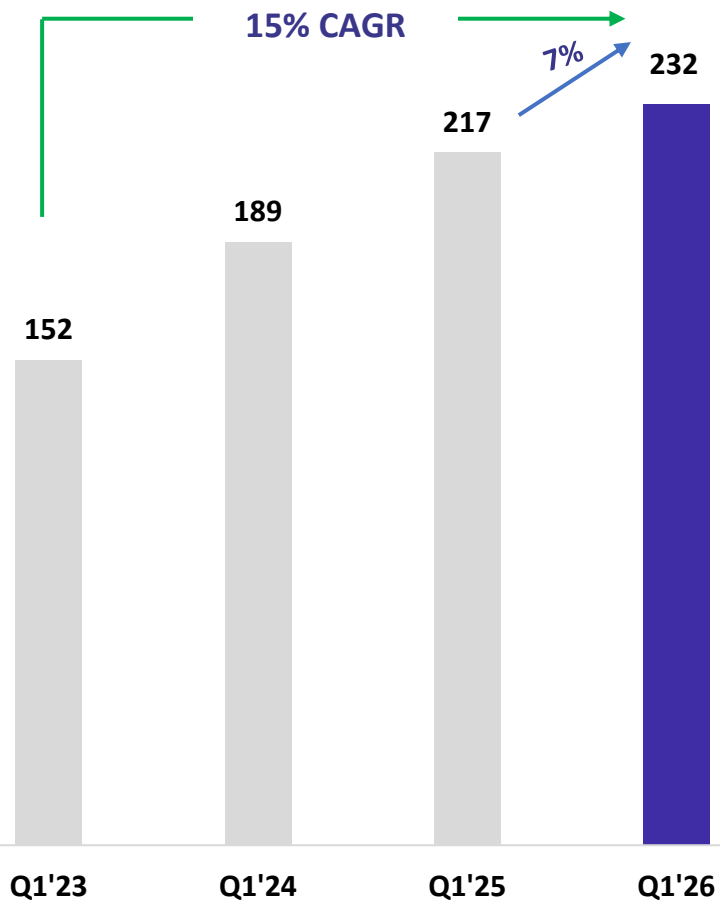
UPI P2P & P2M - Throughput



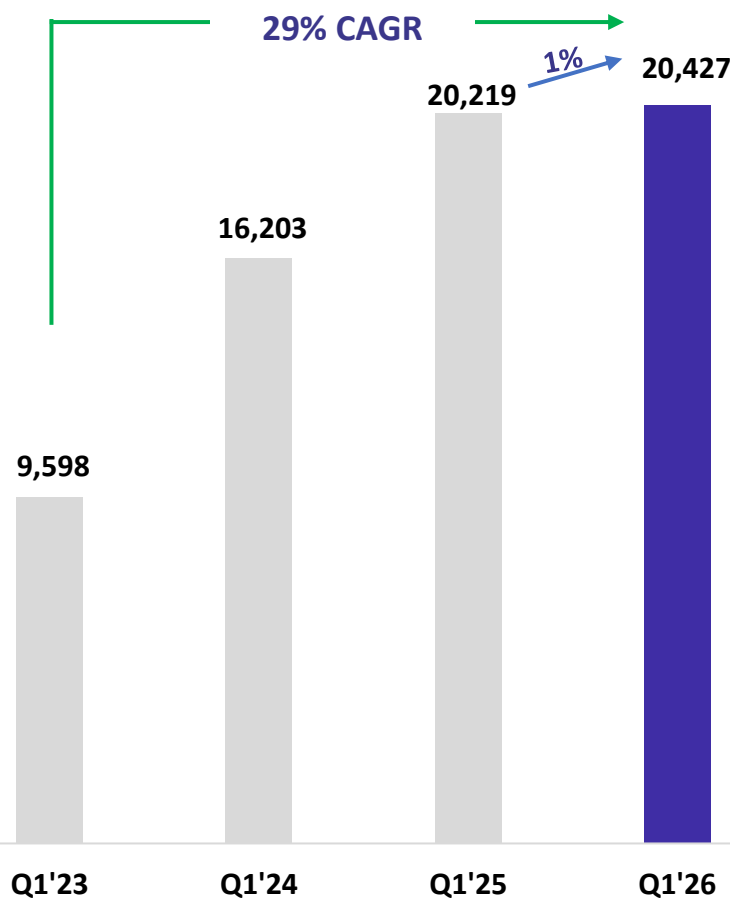
More and more customers becoming UPI active... i.e., Digitally Empowered !

CMS – High Margin Product (YoY)

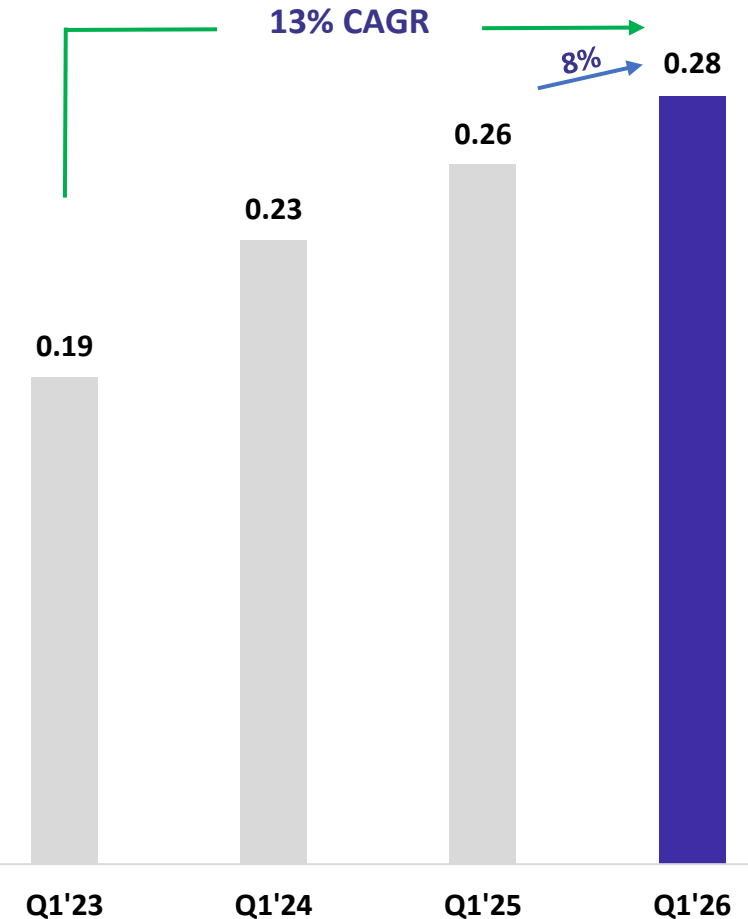
CMS Clients



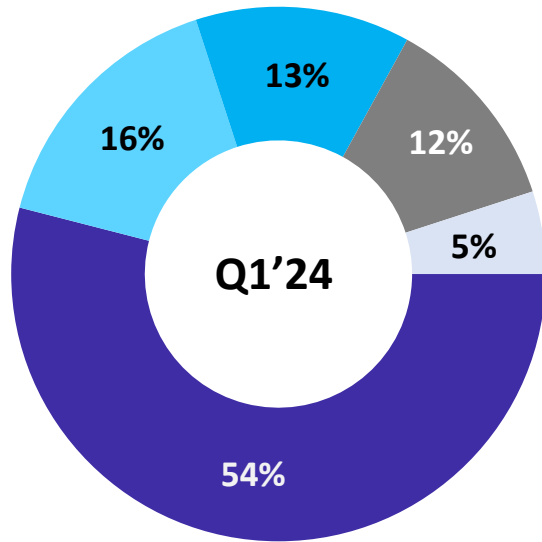
Throughput (₹ Crs)



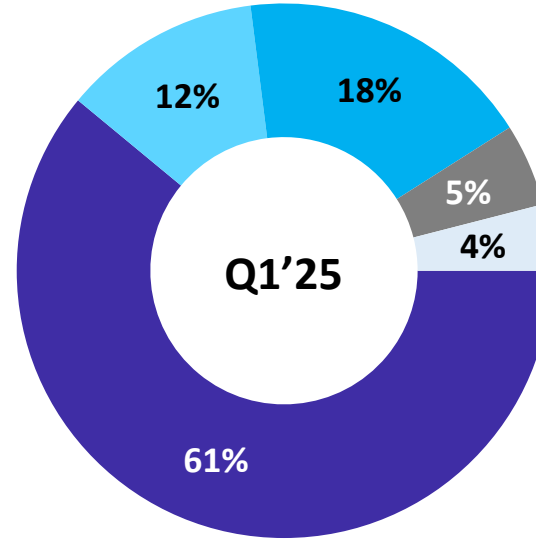
Transaction Count (in Crs)



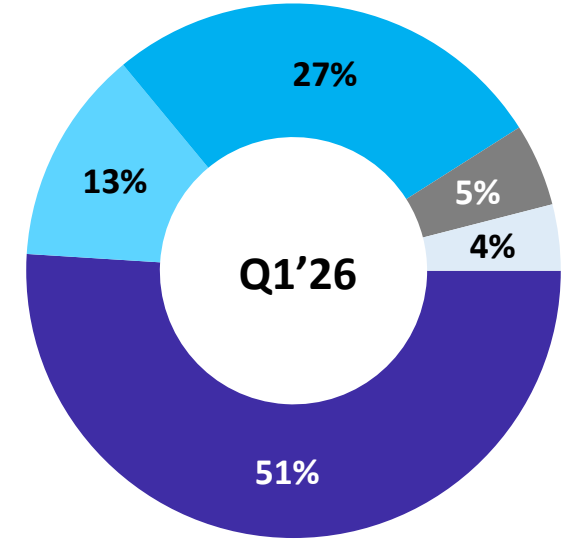
MFI slumber, digital revolution & competition impacting the take rates



Throughput ₹ 16,203 Cr



₹ 20,219 Cr



₹ 20,427 Cr

■ NBFC & MFI

■ E-com (Logistic)

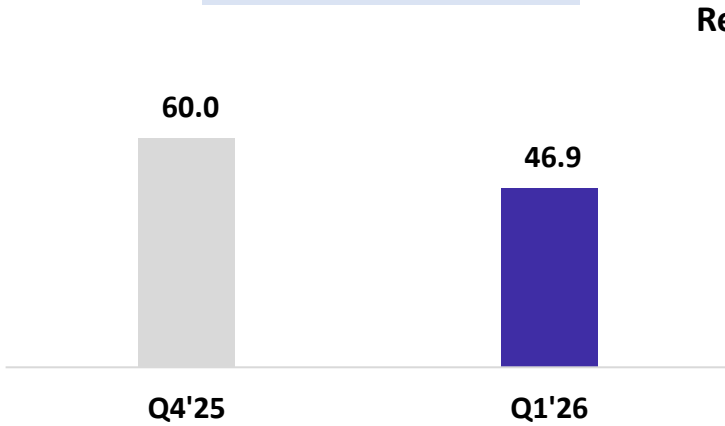
■ CRA

■ Retail & others

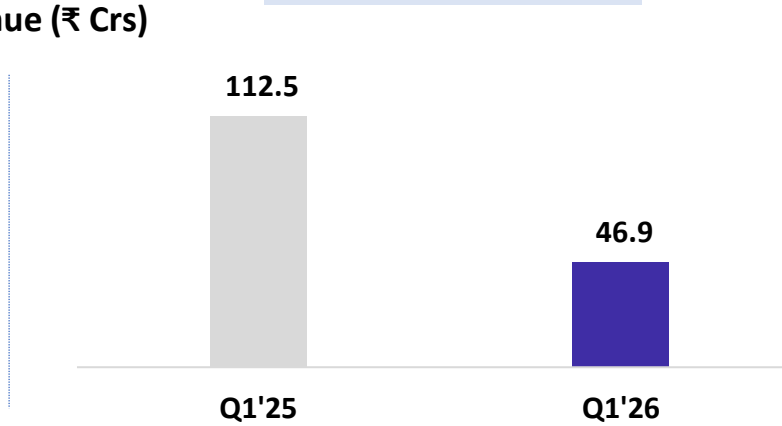
■ Banks

Diversification driving sustainable throughput

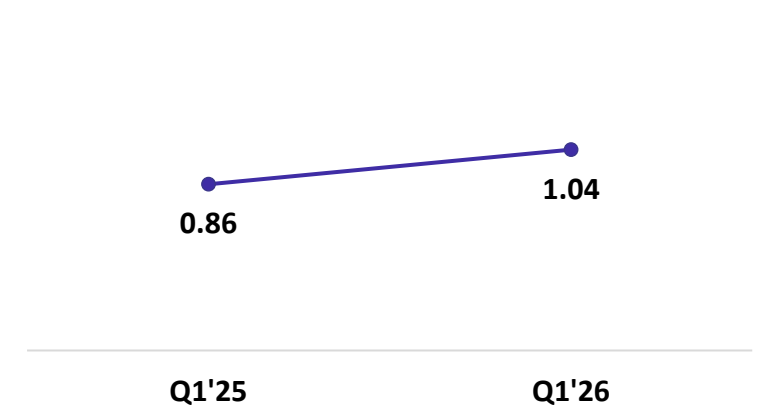
QoQ



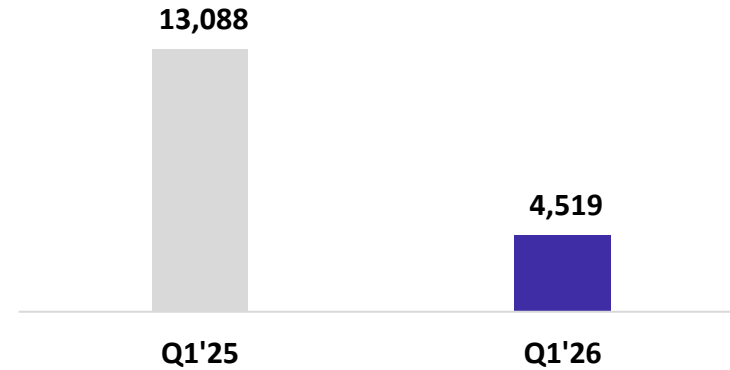
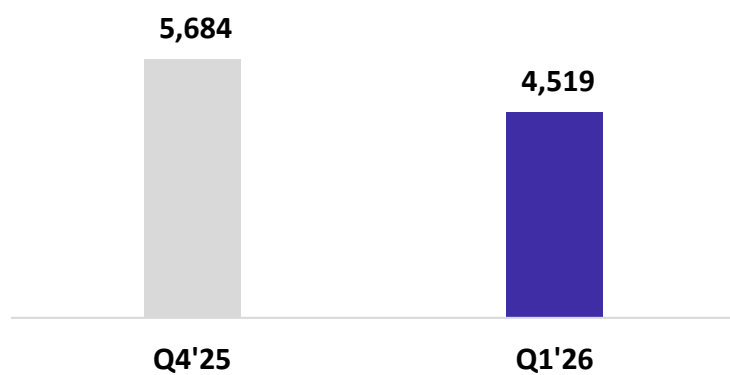
YoY



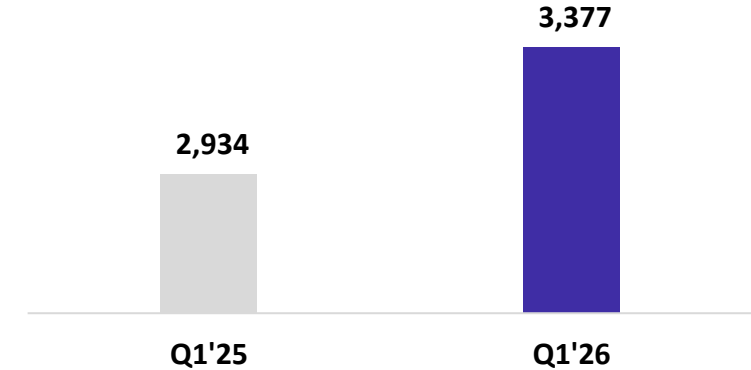
Take Rate (%)



Throughput (₹ Crs)



Average Ticket Size (₹)



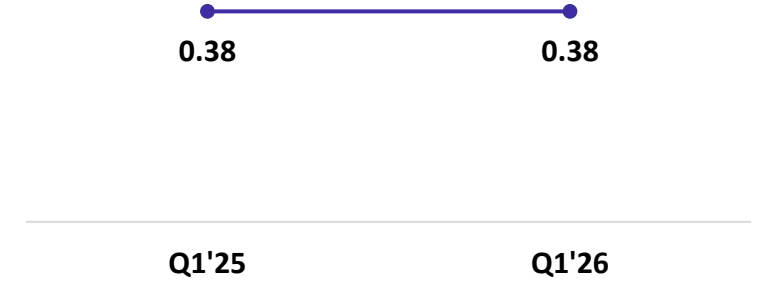
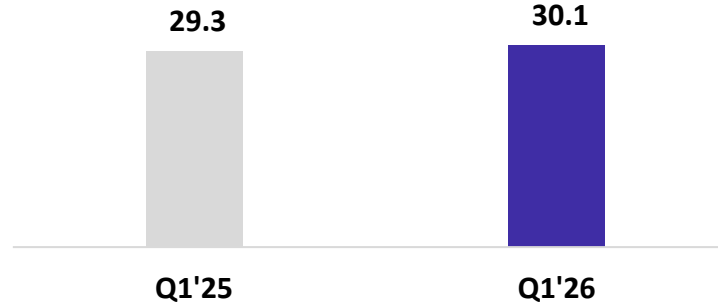
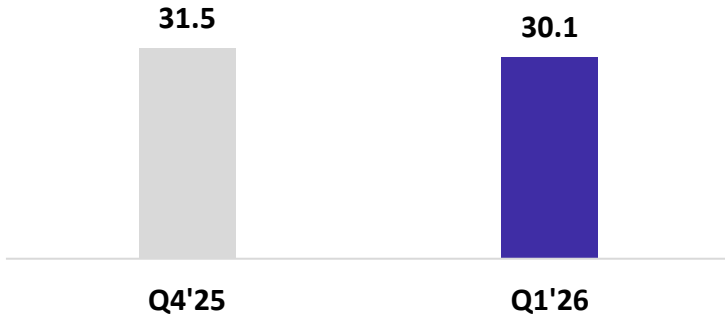
Overall industry impact ~60% due to introduction of new regulations effective 1st Nov'24

QoQ

YoY

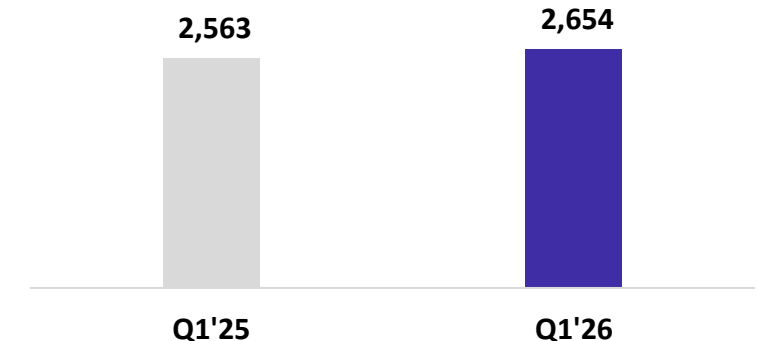
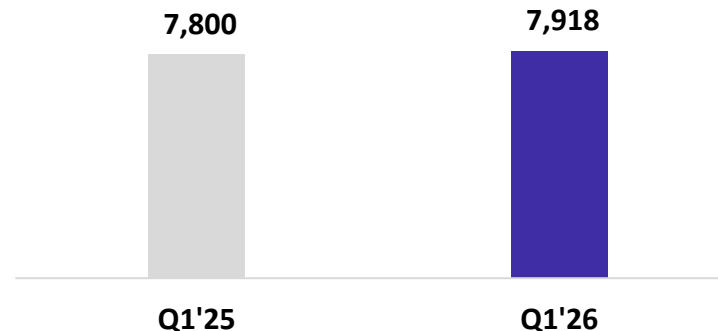
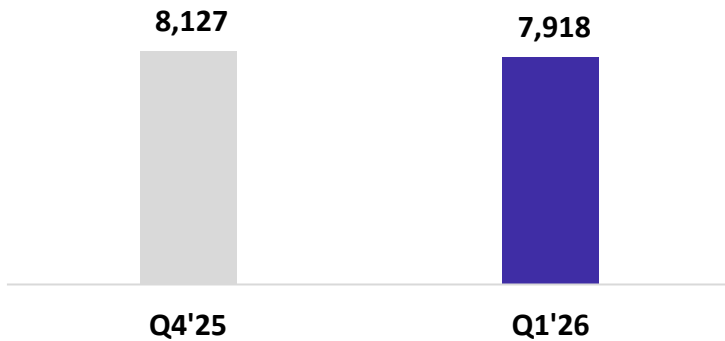
Take Rate* (%)

Revenue (₹ Crs)



Throughput (₹ Crs)

Average Ticket Size (₹)



* Basis Throughput

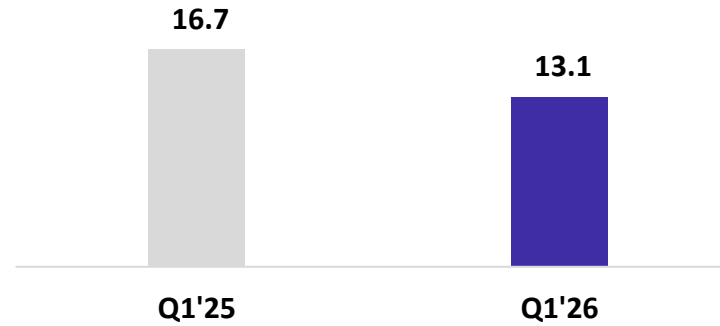
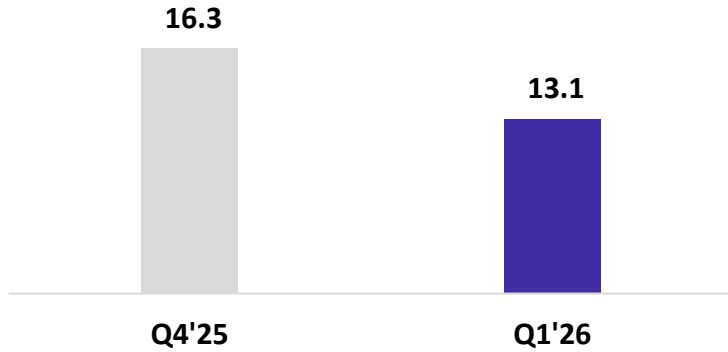
Regulator continues to tighten merchant onboarding & monitoring norms

QoQ

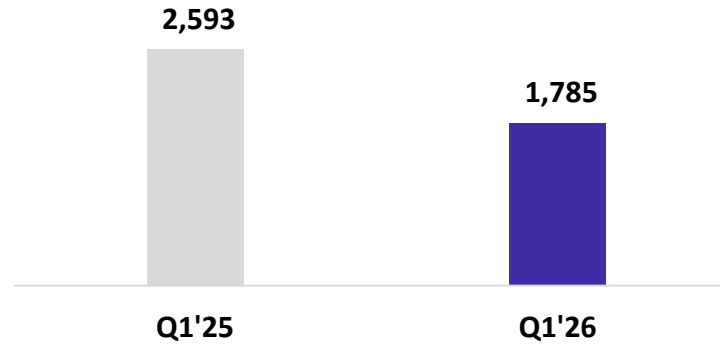
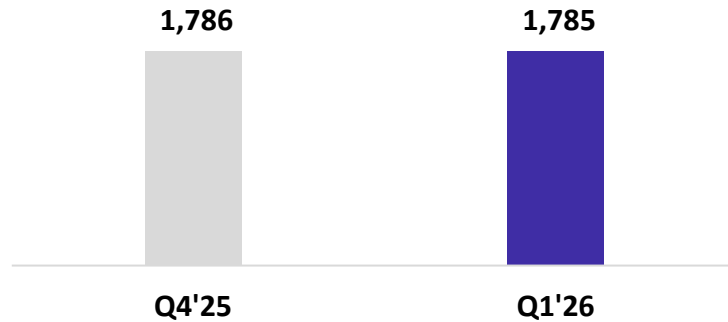
YoY

Take Rate* (%)

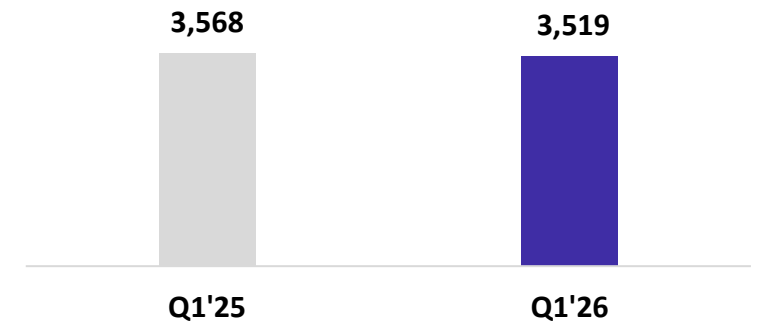
Revenue (₹ Crs)



Throughput (₹ Crs)



Average Ticket Size (₹)



* Basis Throughput

Significant shift towards digital payments leading to noticeable decrease in cash withdrawals

Key Business Partners





Thank You

Mindspace Juinagar, Plot No Gen 2/1/F,
Tower 1, 8th Floor, TTC Industrial Area,
MIDC Shirwane, Juinagar,
Navi Mumbai - 400 706

Email:
investor_relations@finobank.com

Tel:
022 – 7104 7000

Haazir Har Kahi,
Aap Aaiye to Sahi!



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