July 30, 2025

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

(Scrip Code: 543386)

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

(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
Digitally signed by RISHI GUPTA
Date: 2025.07.30 19:20:29 +05'30'

Rishi Gupta
Managing Director & CEO
DIN: 01433190

Place: Navi Mumbai

Encl: *a/a*

Payments Bank
फिनो पेमेंट्स बैंक

Investor Presentation

Q1 FY’26

Table of Contents

Strategic Update

Key Highlights – Q1'26

Fino Payments Bank
फिनो पेमेंट्स बैंक

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*

Business Performance Outlook

- **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

Robust Business Model – Q1'26

(% Growth YoY)

			Growth YoY
Digital Advancement	Digital Throughput	₹ 67.9k Crs	54%
Business Volume	Transaction Count	97.9 Crs	39%
Financial Strength	Revenue	₹ 453.5 Crs	4%
Strong Distribution	Merchant Count	19.5 Lakhs	8%
Building Value	Profit Before Tax	₹ 24.6 Crs	1%
Customer Centric	CASA Renewal Income	₹ 55.9 Crs	38%

Key Strengths

Strong presence with 19.5 lakh banking outlets covering 97% pin-codes

Strong customer base of 1.5 Crs serving 1% of India's population

53 lakh+ digitally active customers in Jun'25

Seamless – Digital (UPI) platform "FinoPay" (Android & iOS)

Deposit led franchise with ₹ 2,275 Crs at 2.1% cost of funds

22nd consecutive Profitable Quarter

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%

Growing business continues to grow at 40% YoY

*Includes quarterly profits

Q1'26 Key Business Highlights (QoQ)

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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%

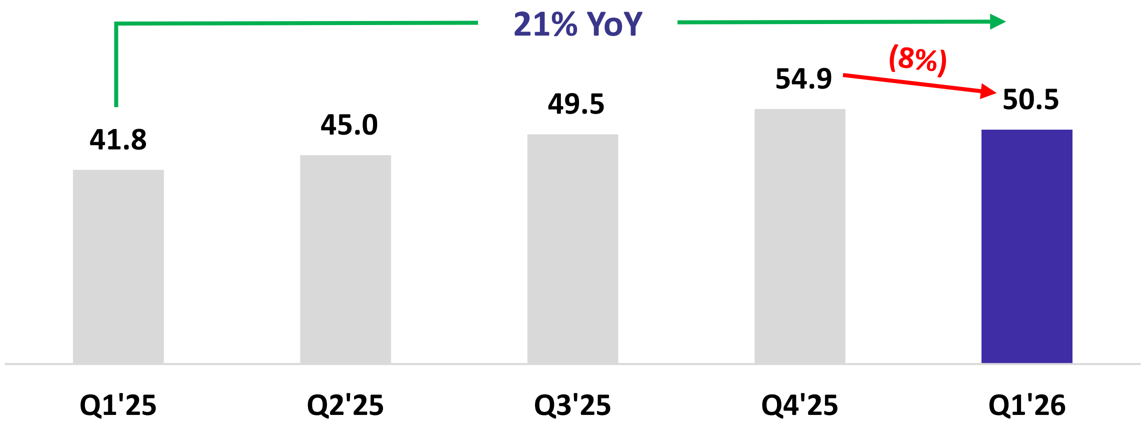
Capital Adequacy Ratio* 75.8%

*Includes quarterly profits

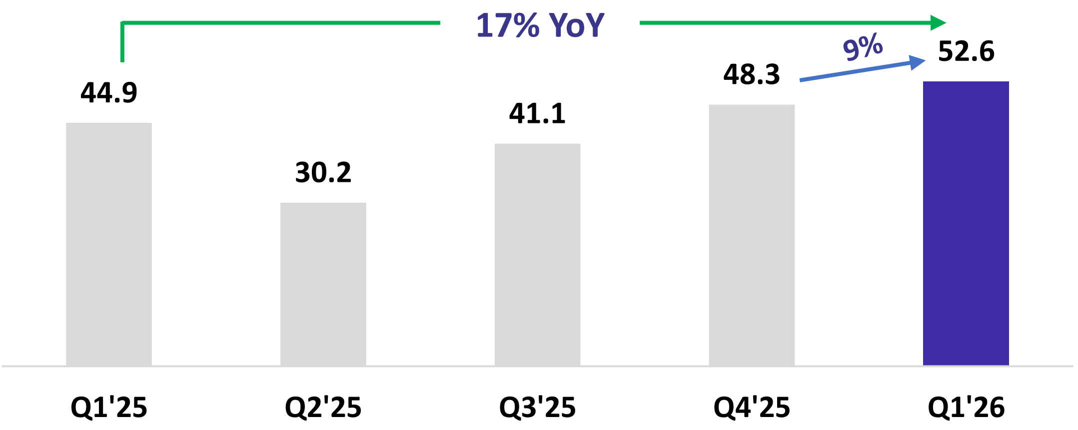
Revenue largely impacted by drop in transaction business

Delivering Long Term Sustainable Value

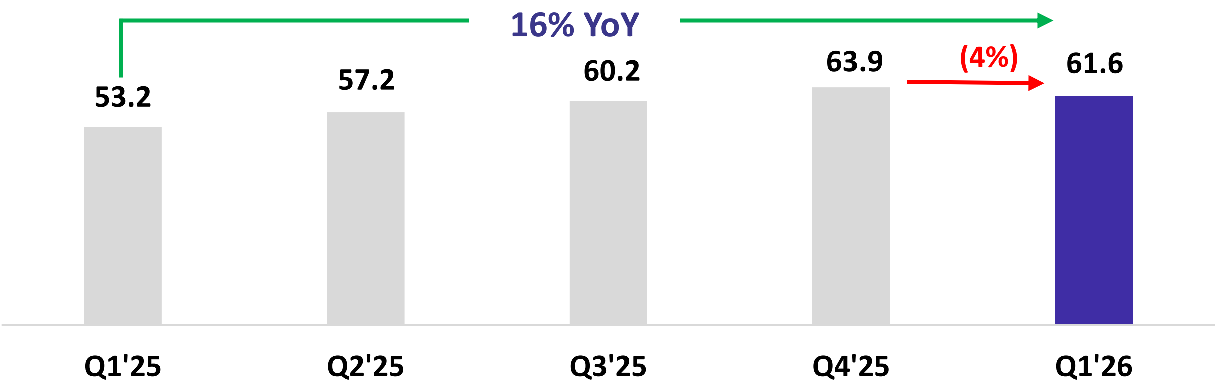
Cash Profit Accretion (₹ Crs)



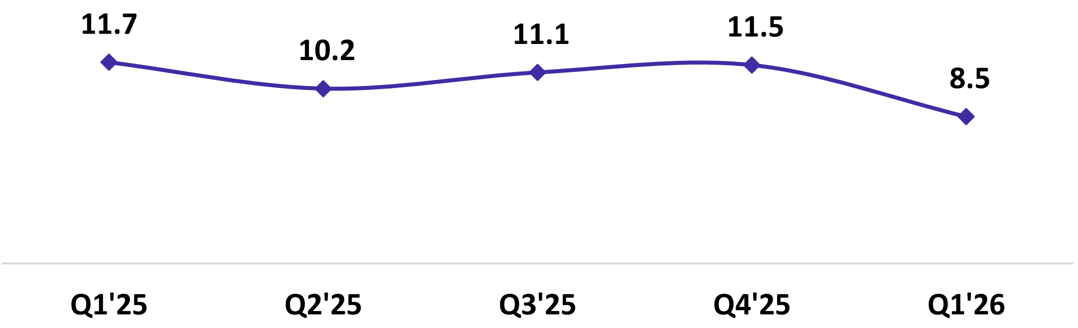
Reinvesting in Technology (Capex) (₹ Crs)



EBITDA (₹ Crs)



Earning Per Share (₹)

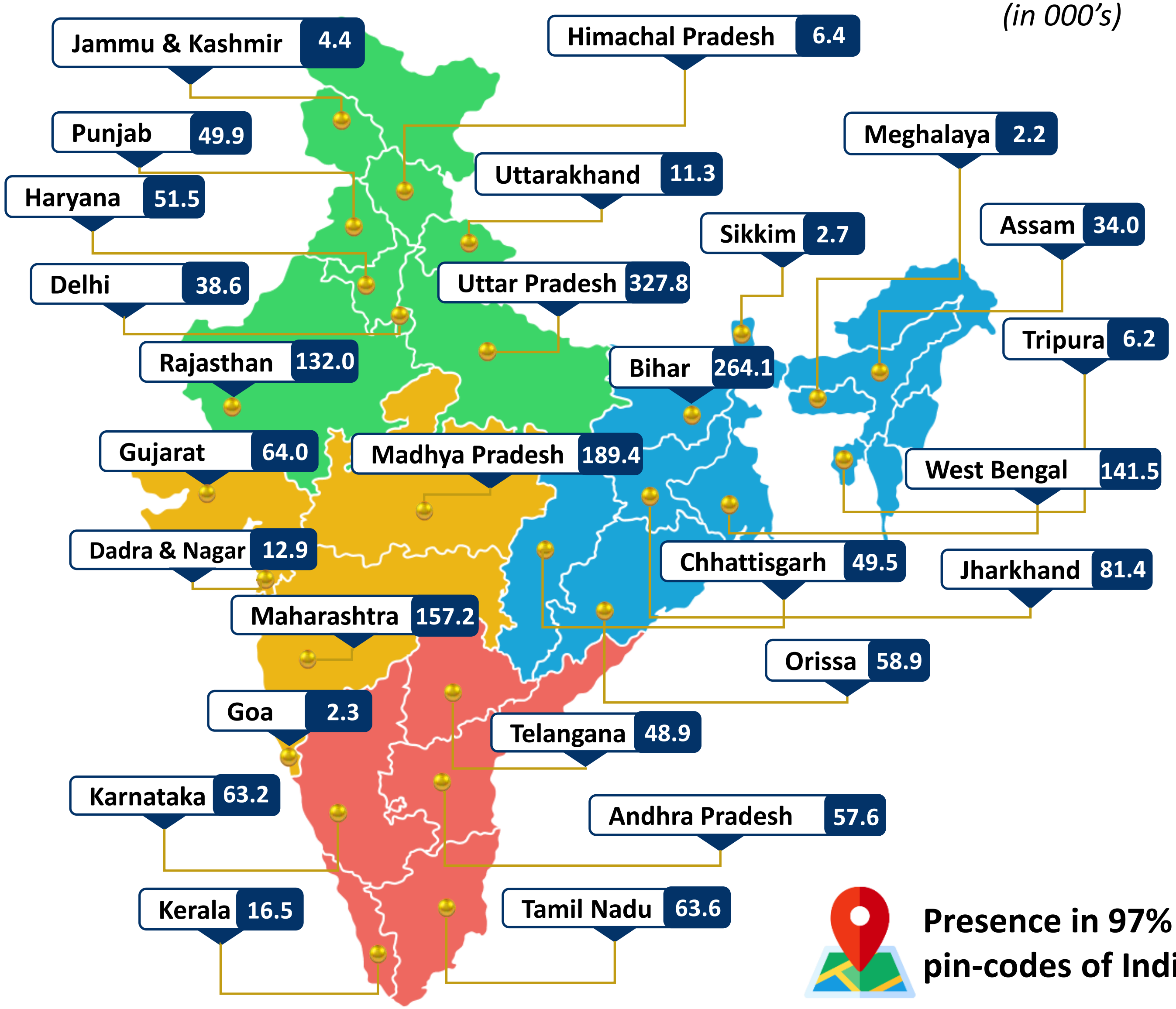


Maximizing business growth through investing in technology & creating long term value for shareholders

Geographical Presence

Fino Payments Bank फिनो पेमेंट्स बैंक

(in 000's)



Presence in 97% pin-codes of India

	Merchants* ('000)	Branches & CSPs
	Merchant / Mix	Count / Mix
	1,946 / 100%	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

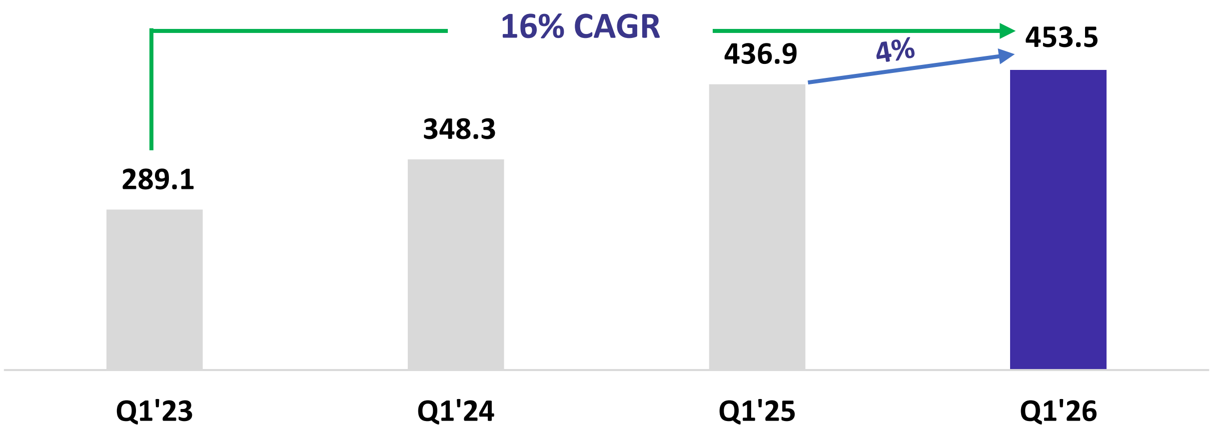
Bank Level Profit & Loss

Fino Payments Bank
फिनो पेमेंट्स बैंक

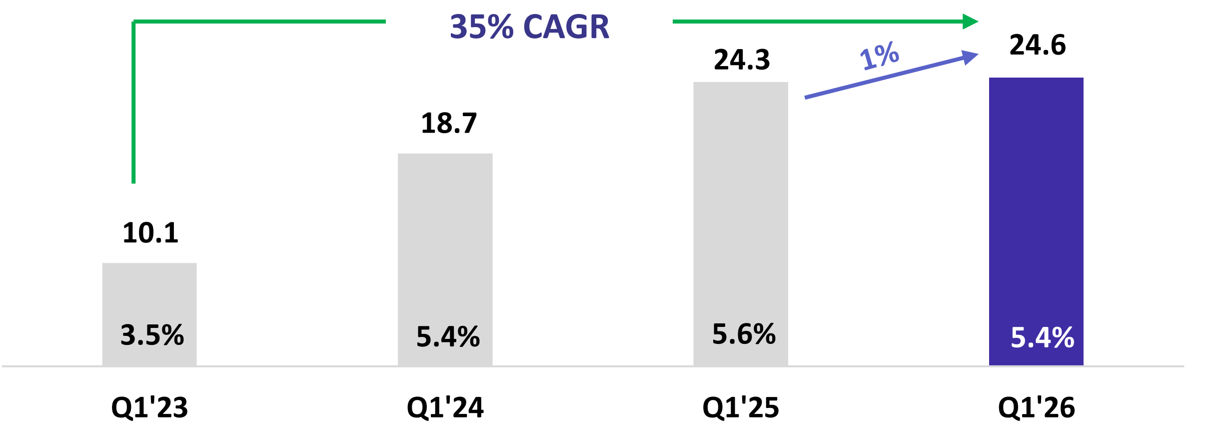
Particulars (₹ Crs)	Q1'26	Q4'25	Q1'25	QoQ (%)	YoY (%)	FY'25
Revenue	**453.5**	**493.5**	**436.9**	**(8%)**	**4%**	**1,847.1**
Product Cost	301.6	338.1	301.5	(11%)	0%	1,265.3
Net Revenue	**151.9**	**155.4**	**135.4**	**(2%)**	**12%**	**581.8**
Net Revenue Margin %	**33.5%**	**31.5%**	**31.0%**			**31.5%**
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%***

Financial Highlights

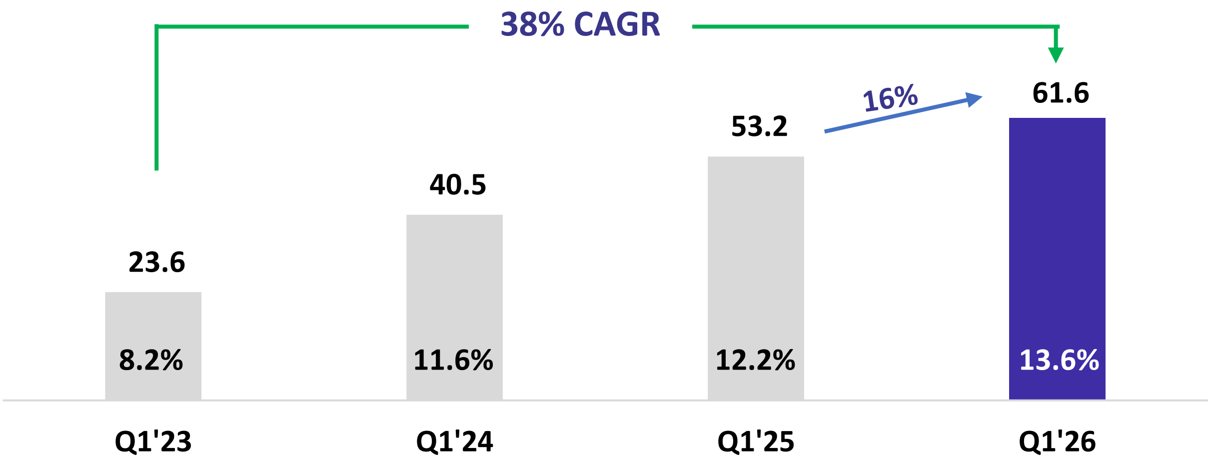
Revenue (₹ Crs)



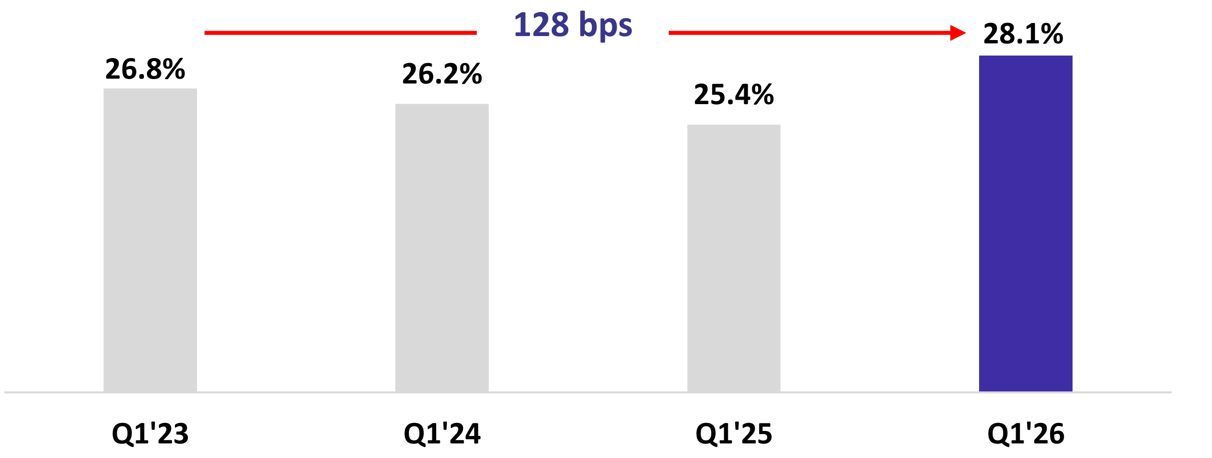
PBT (₹ Crs)



EBITDA (₹ Crs)

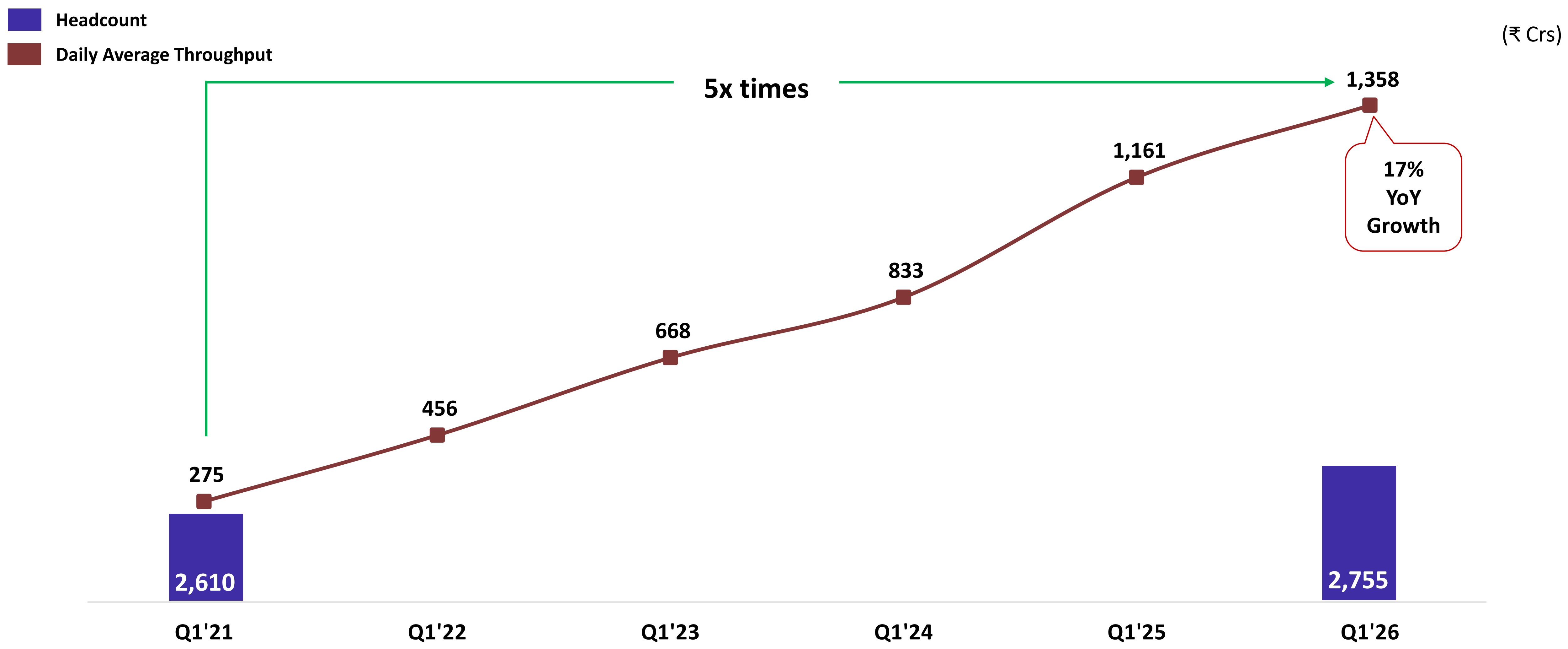


Cost to Income (%)



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

Daily Average Throughput - Trend



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

Business Evolution

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(₹ Crs)

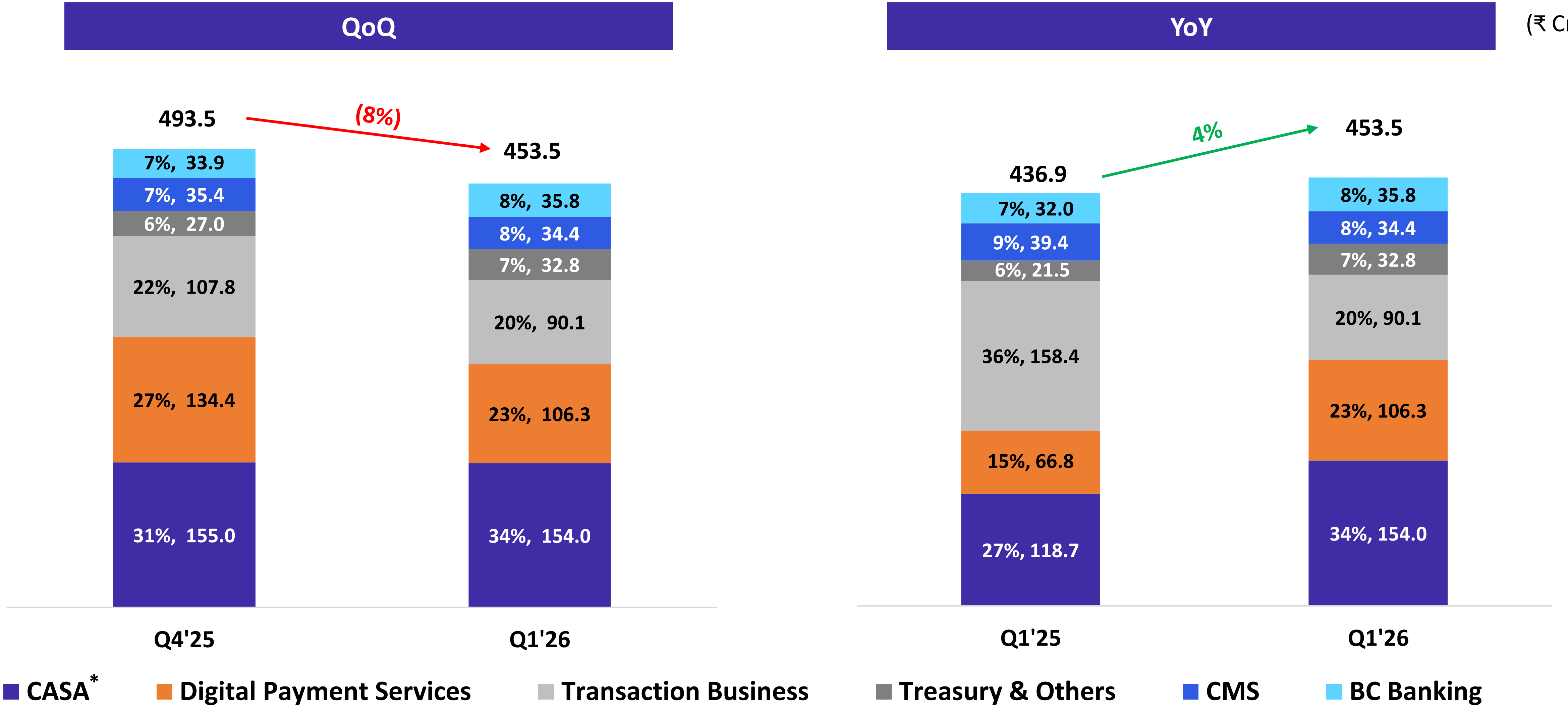
Business Revenue	Q1'26	Q1'25	Growth (YoY)	Q1'26 | (Q1'25) Revenue Mix %	Q1'26 NR Margin %
Growing Business * (CASA & Digital Payment Services)	260.3	185.5	40%	57% | (42%)	**39%**
Stable Business (CMS & BC Banking)	70.2	71.4	(2%)	15% | (16%)	**27%**
Traditional Business (DMT, MATM & AePS)	90.1	158.4	(43%)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

(₹ Crs)



** includes float income on CASA deposits*

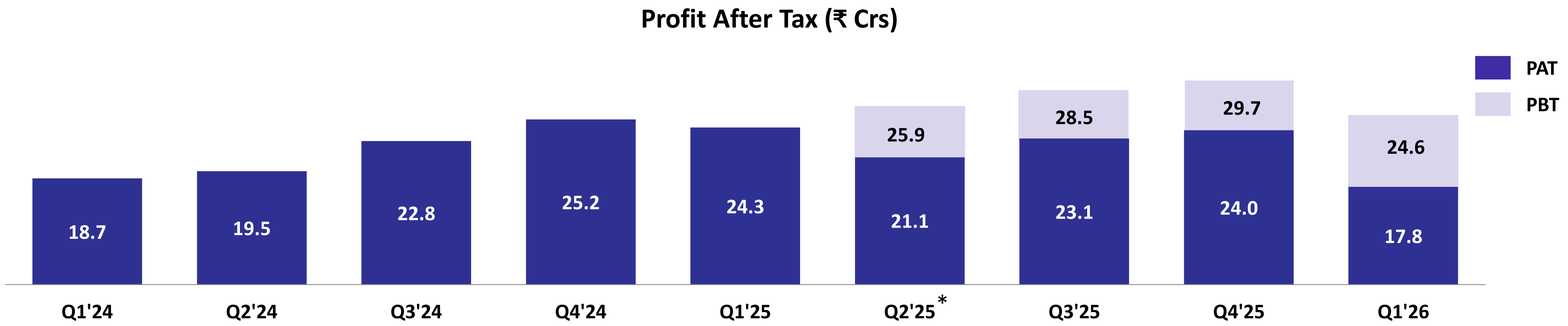
CASA and Digital – Key Growth Drivers

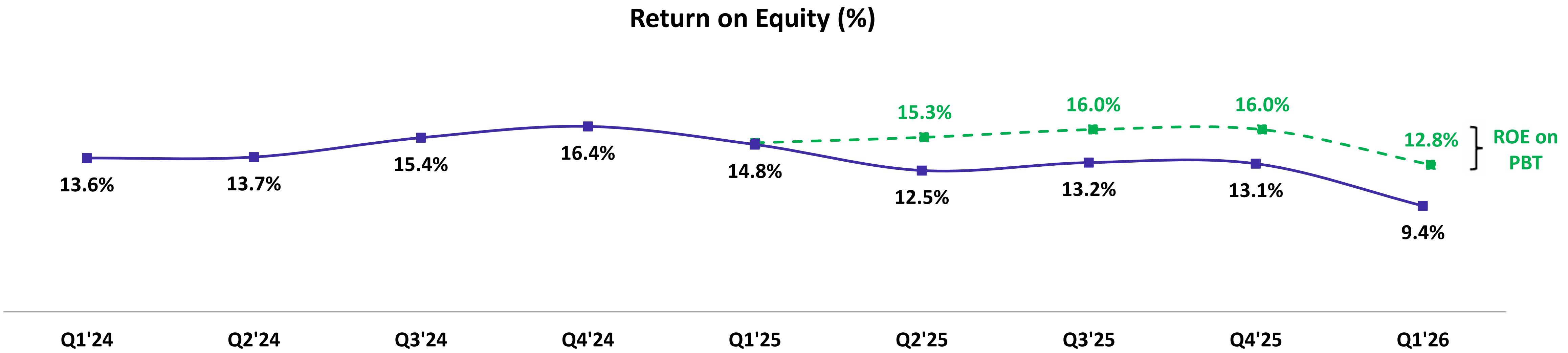
Product Portfolio – Growth & Margins

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%	

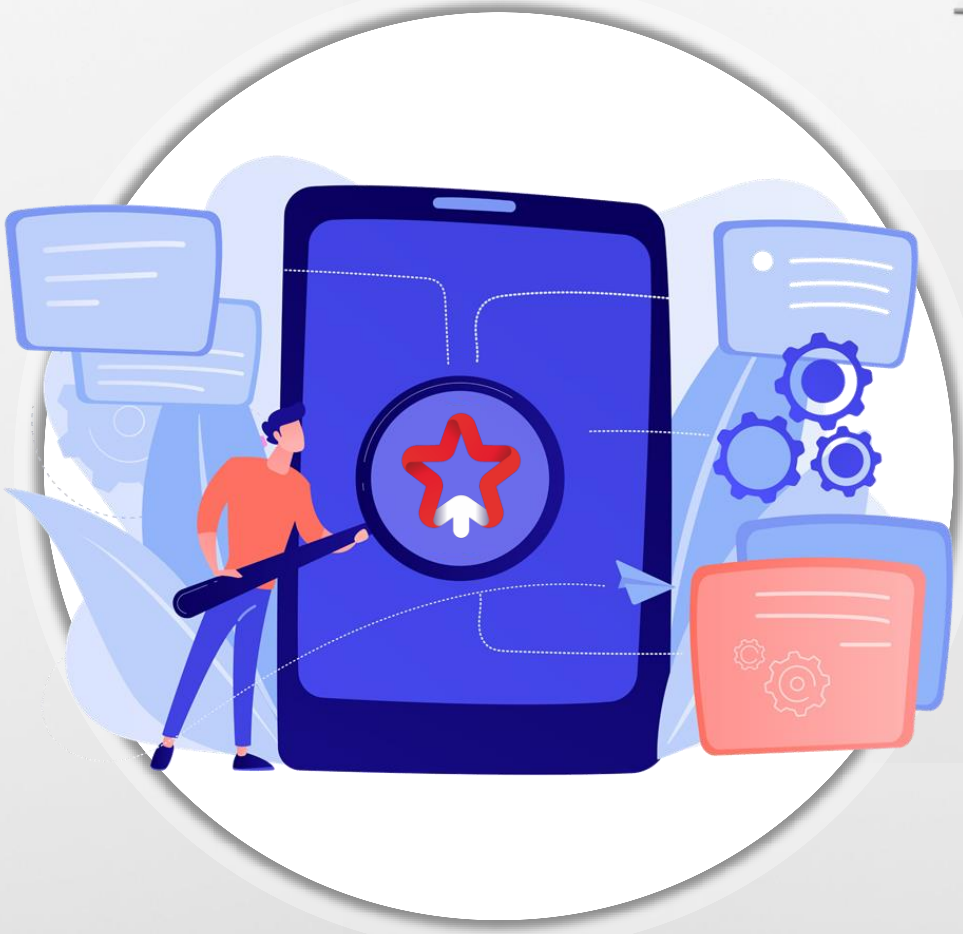
** includes float income on CASA deposits*

PAT & ROE





* Tax Paying from Q2’25



Fino 2.0
Digital Update

Digital – Q1’26 Snapshot

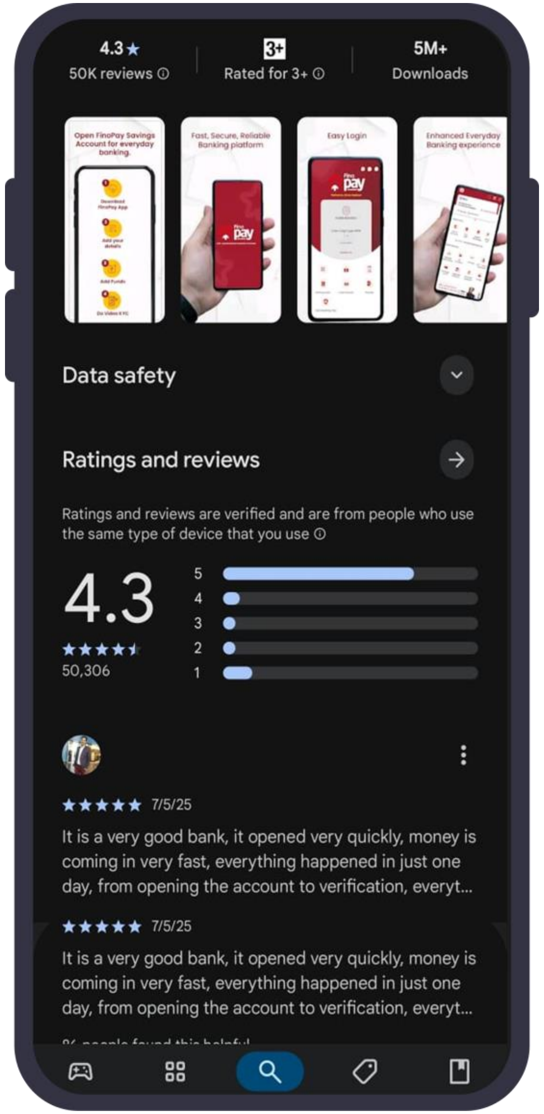
(YoY Growth)

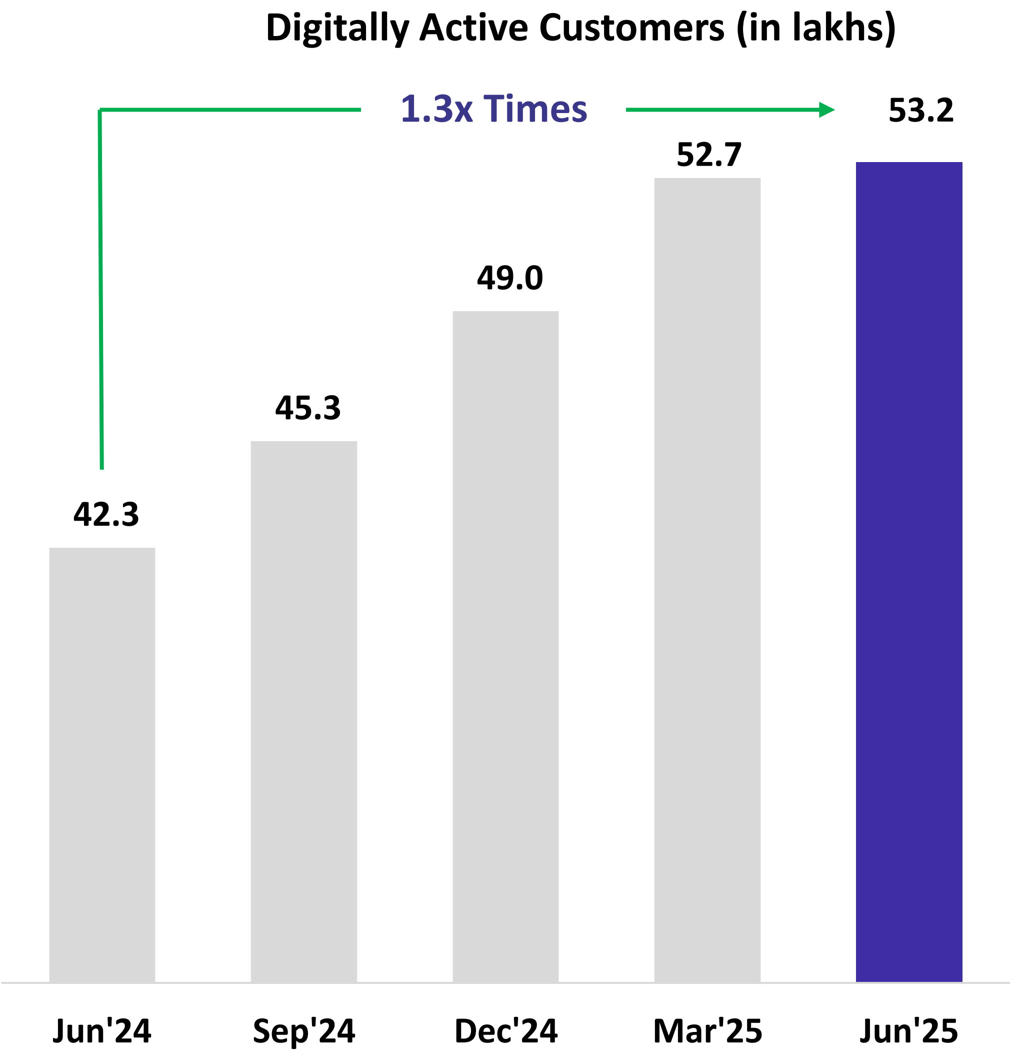
6th Ranking for Active Mobile Banking Users *

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

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

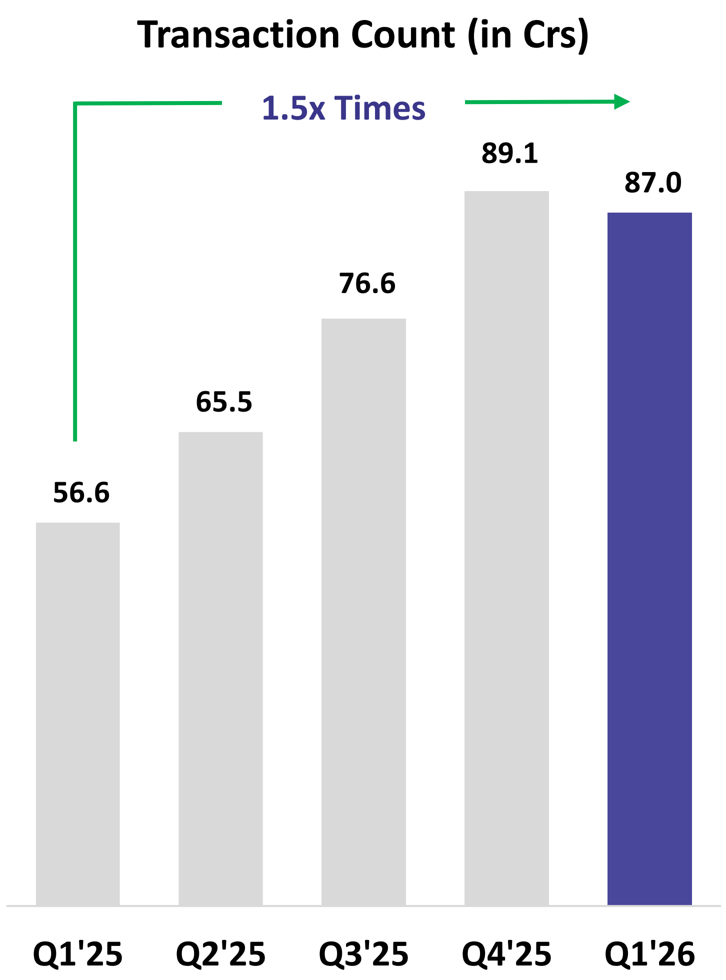
** As per RBI Data*

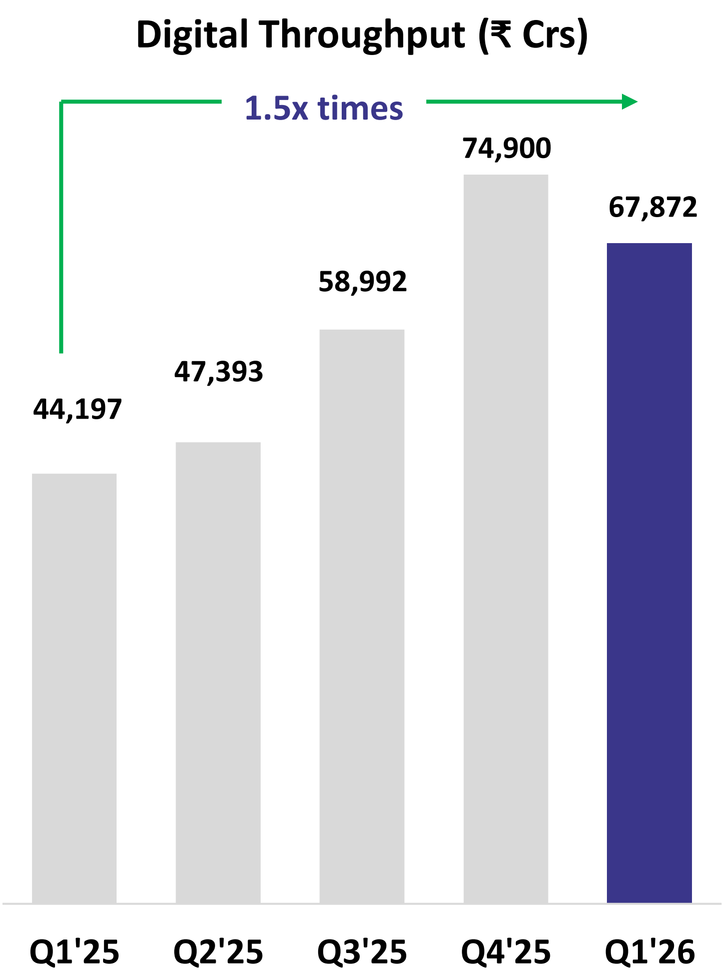


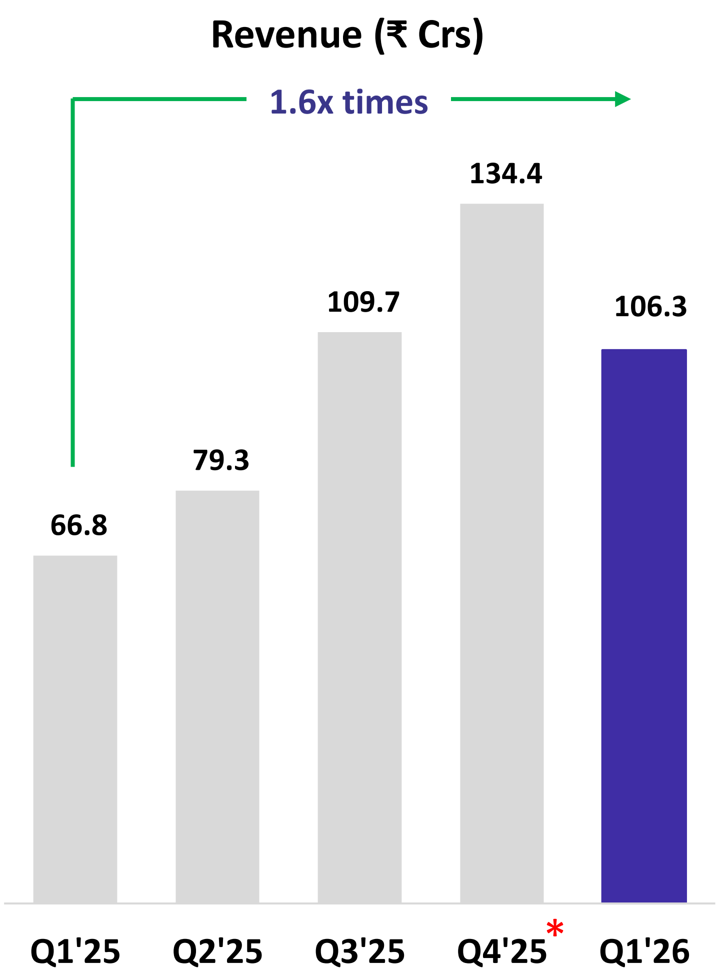


Comprehensive and competitive UPI platform enabling seamless banking transactions

Digital Momentum



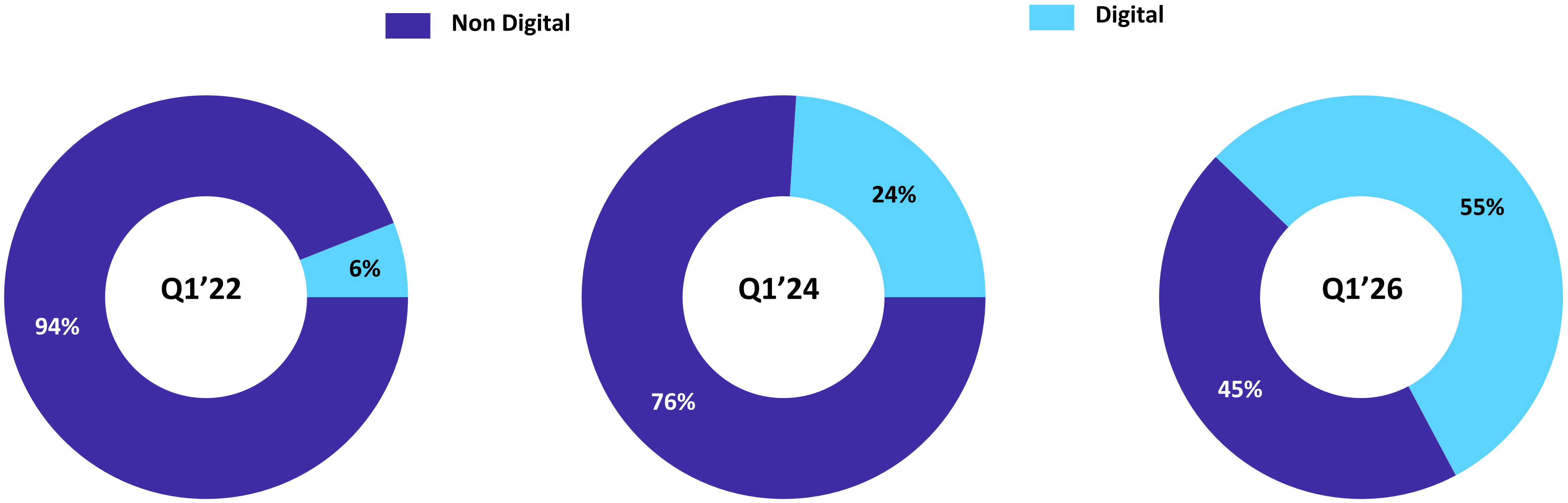




Simplified, Agile & Sustainable technology solutions based on risk calibrated approach

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

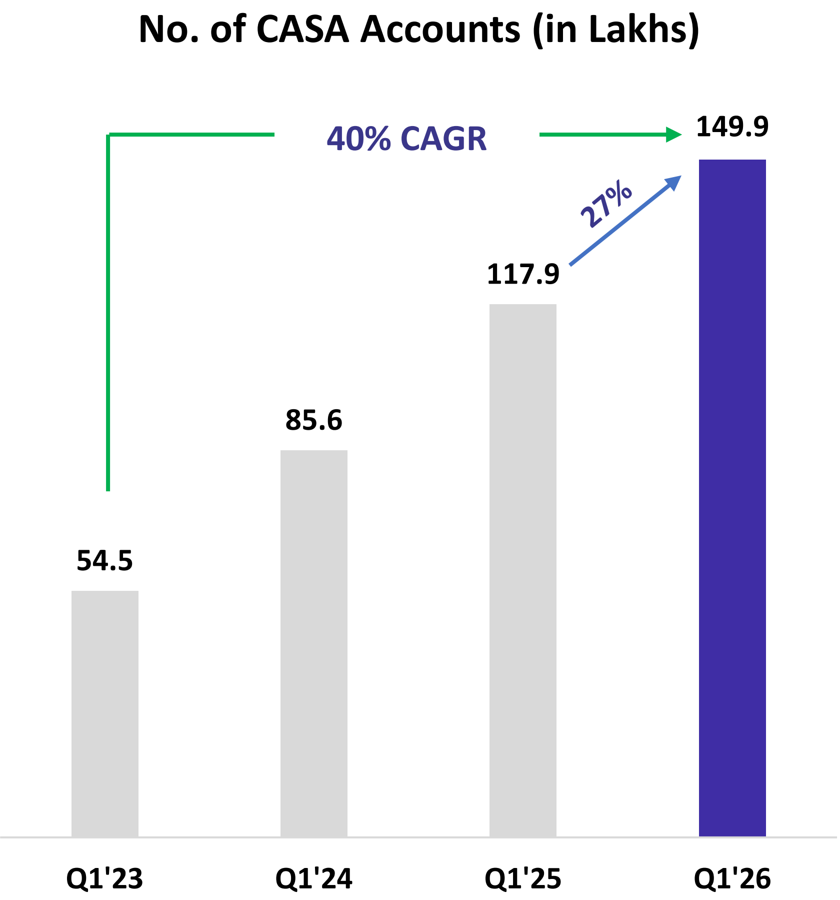
Digital & Non-Digital – Throughput Trend

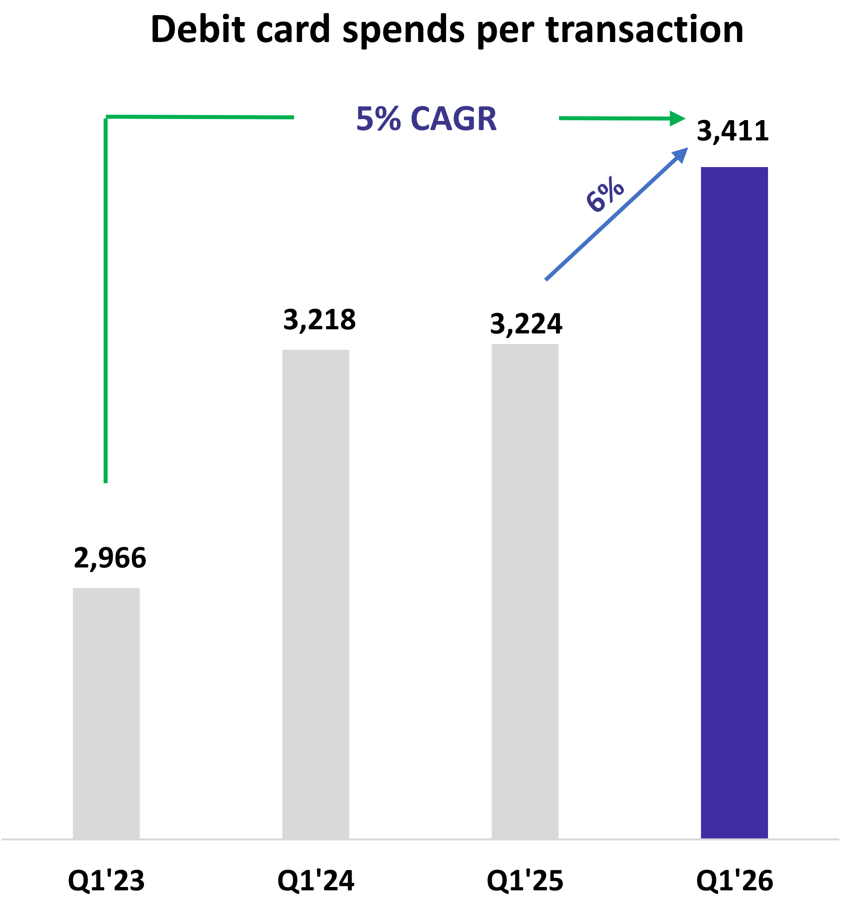


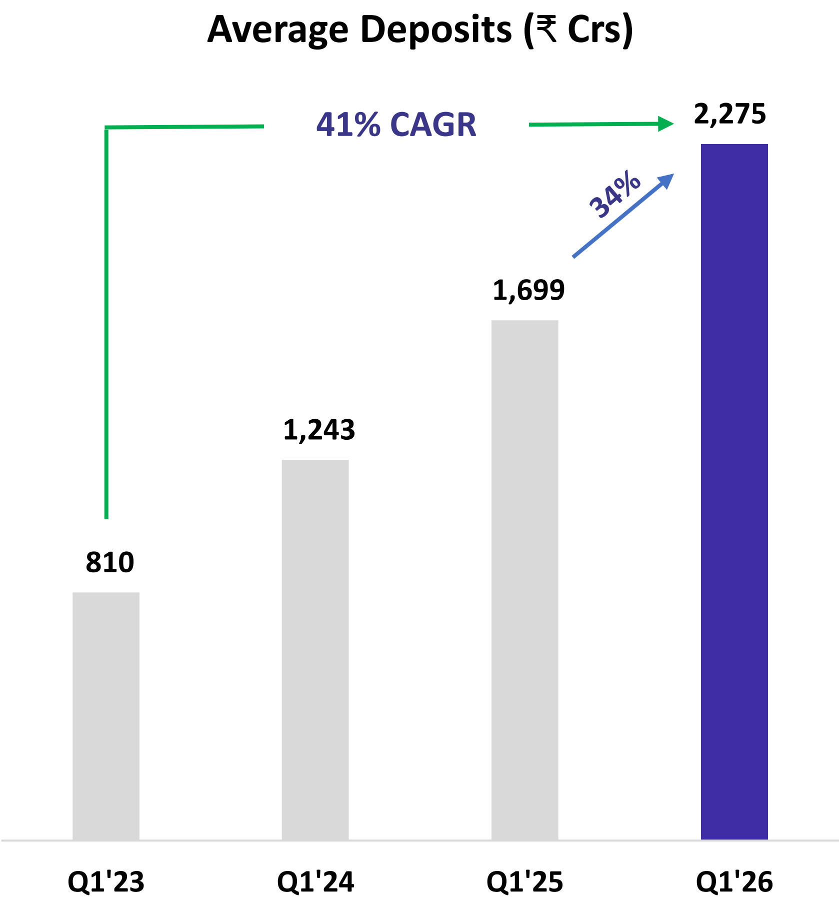
UPI continues to be the flag bearer of India's digital journey & Fino is at the forefront of this digital revolution

Product Level Performance

Ownership Momentum Continues



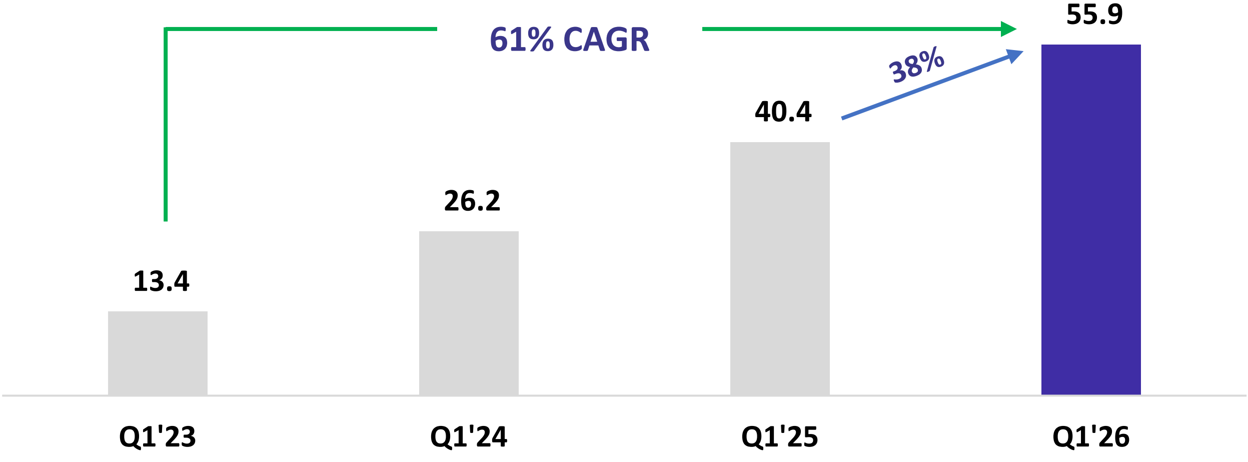




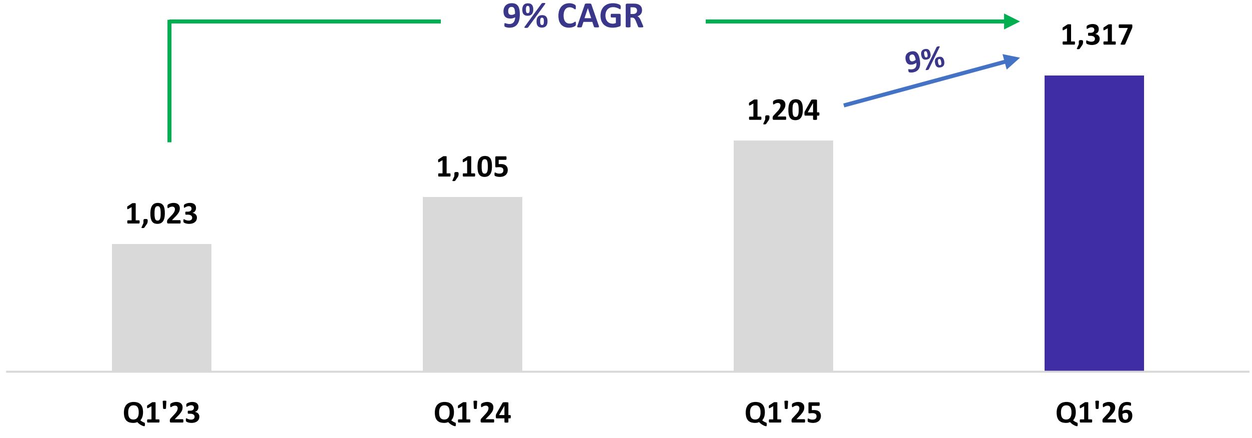
Active CASA customer base demonstrating quality of new onboarding and consistent deposit growth

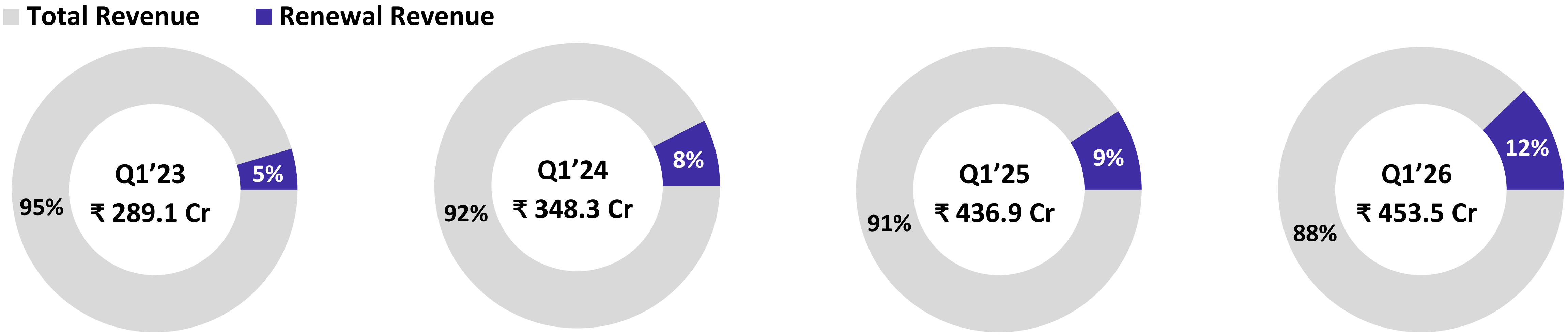
Customer Stickiness

Renewal Income (₹ Crs)



Customer Avg. Balance (₹)

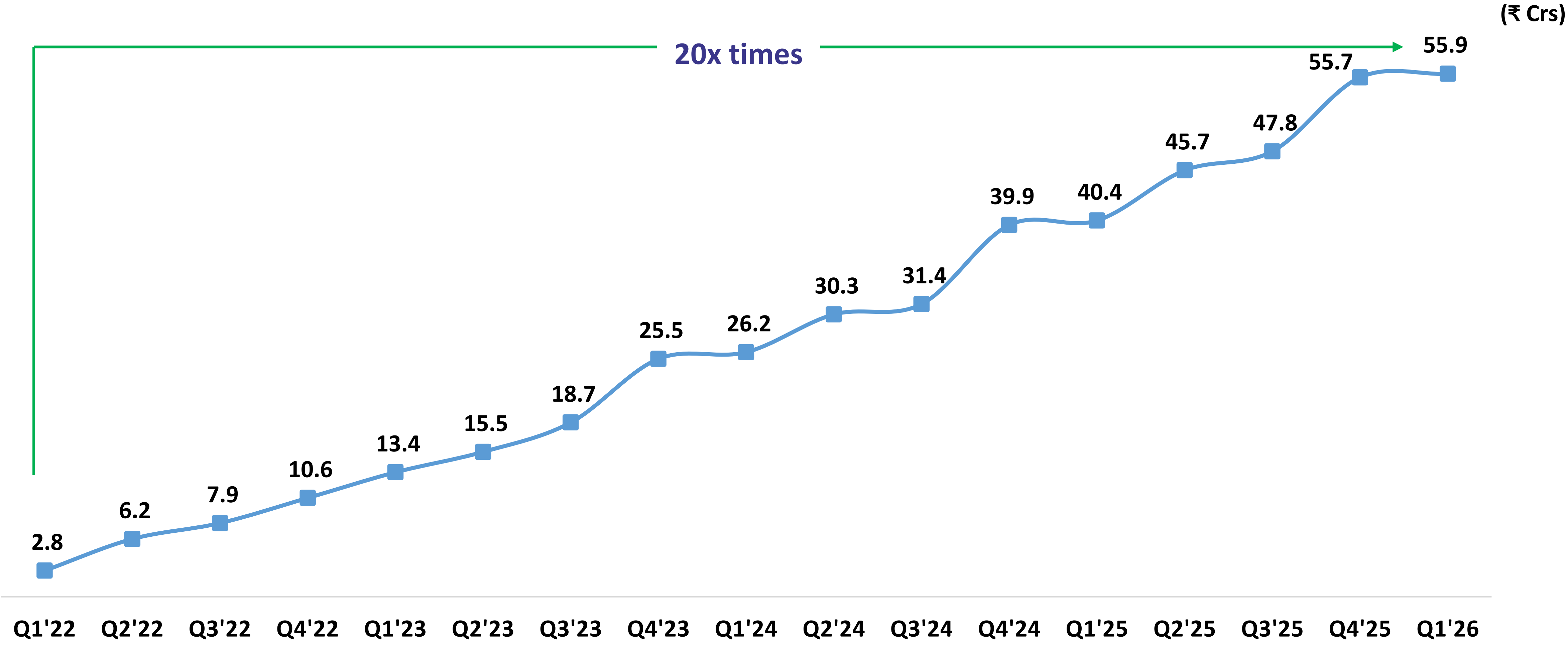




Consistent growth in renewal income reflects the **strength and stickiness of our product offering**

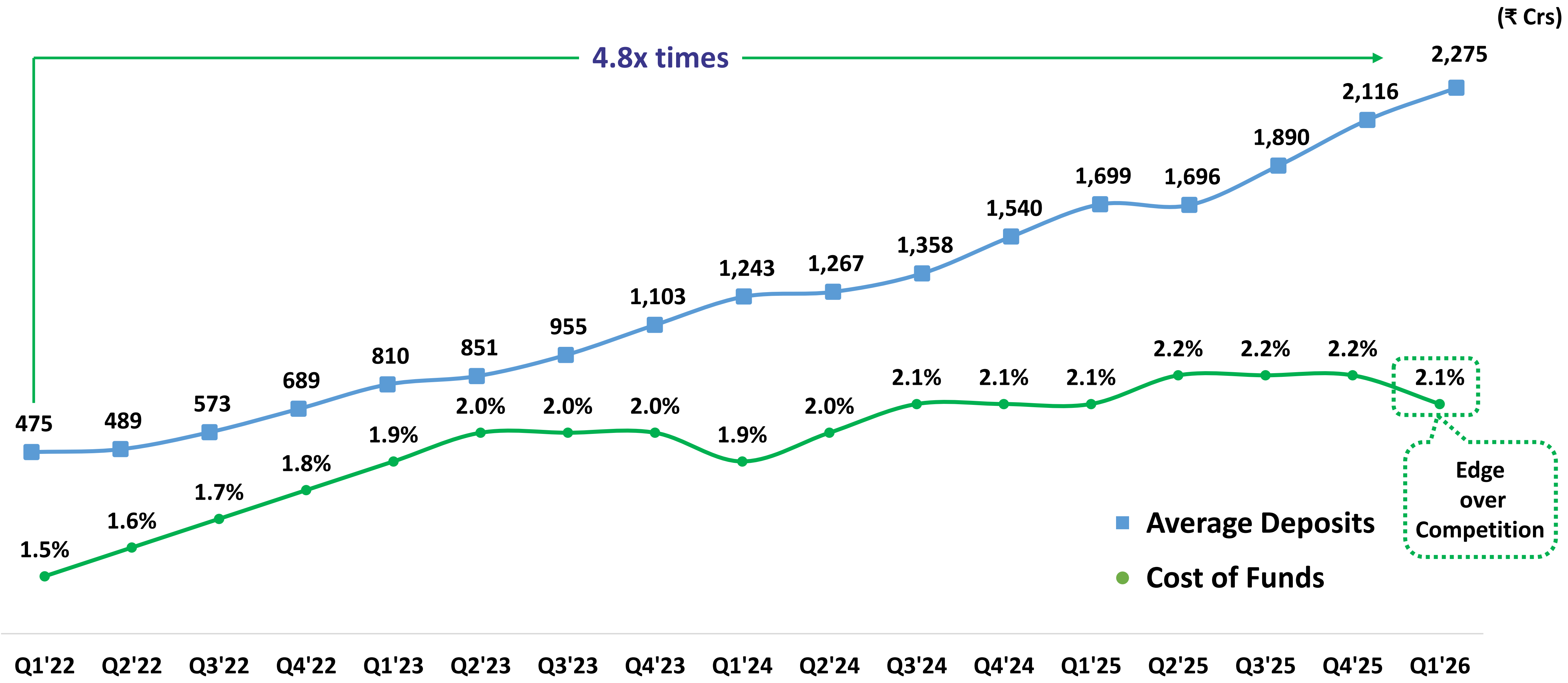
Rising UPI transactions leading to increasing customer balance

Renewal Income - Trend



Renewal is vote of Confidence - Building Customer Loyalty

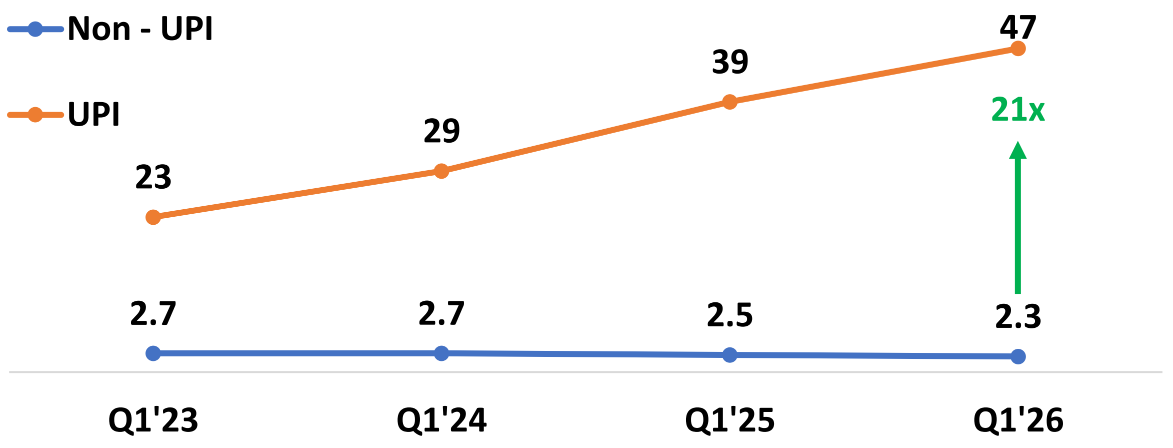
Average Deposits & Cost of Funds - Trend



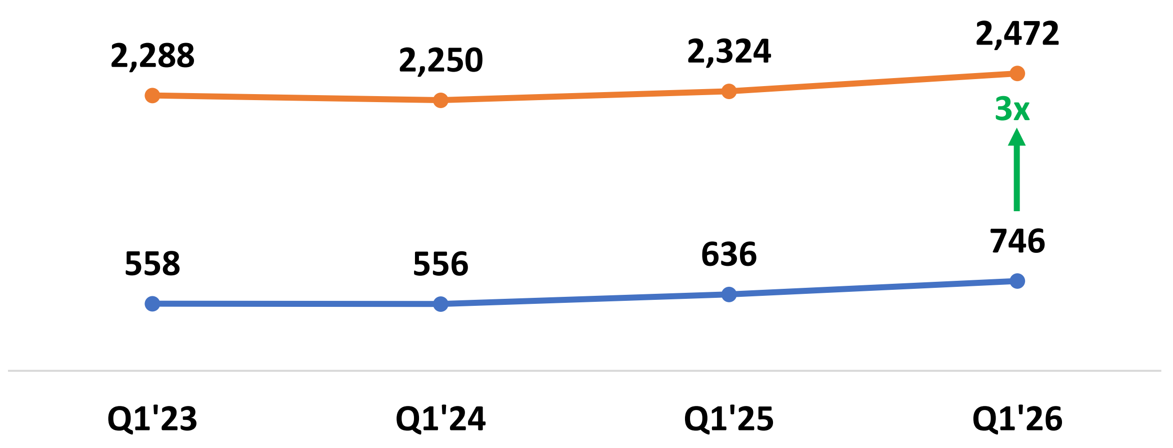
Building Liability First Franchise at low cost – key differentiator amongst peers

UPI v/s Non-UPI Customer

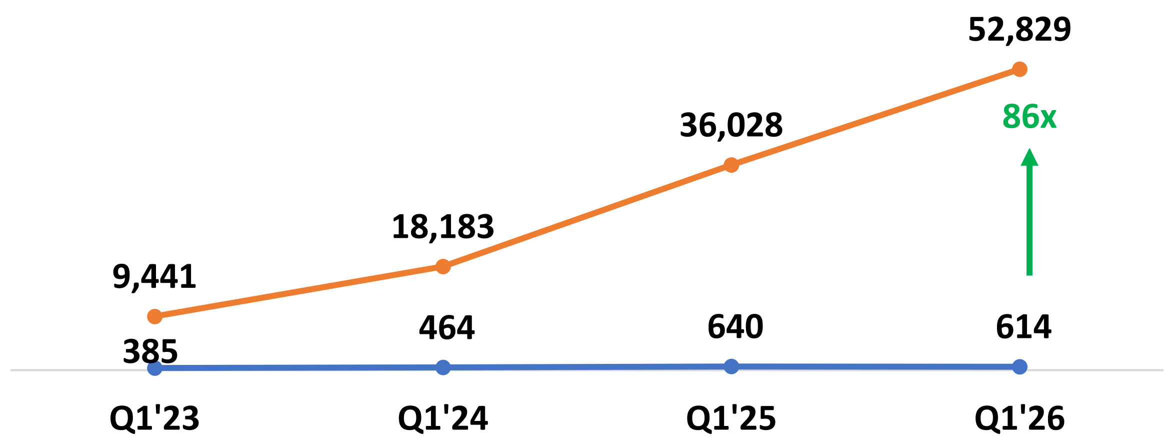
Avg. transaction count per customer



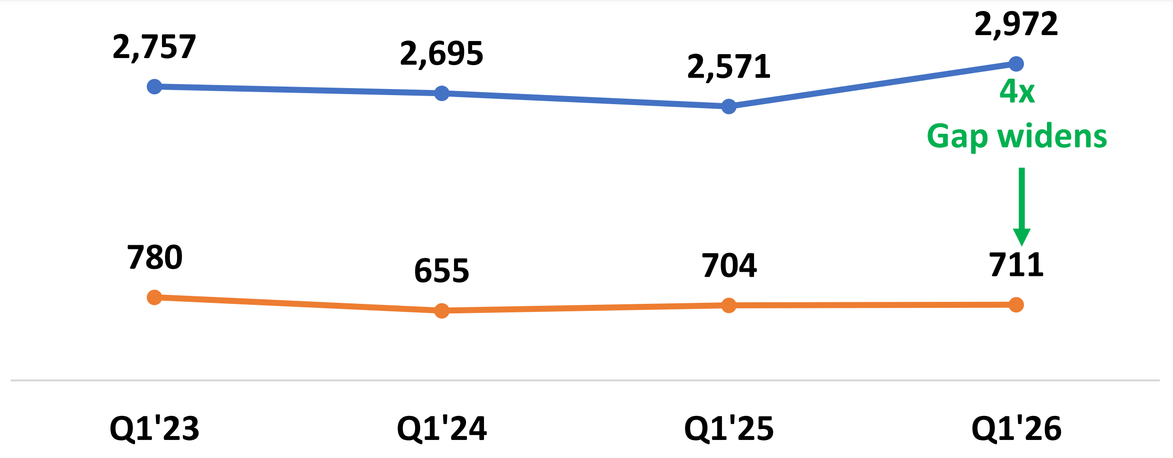
Monthly Average Balance (₹)



Throughput (₹ Crs)

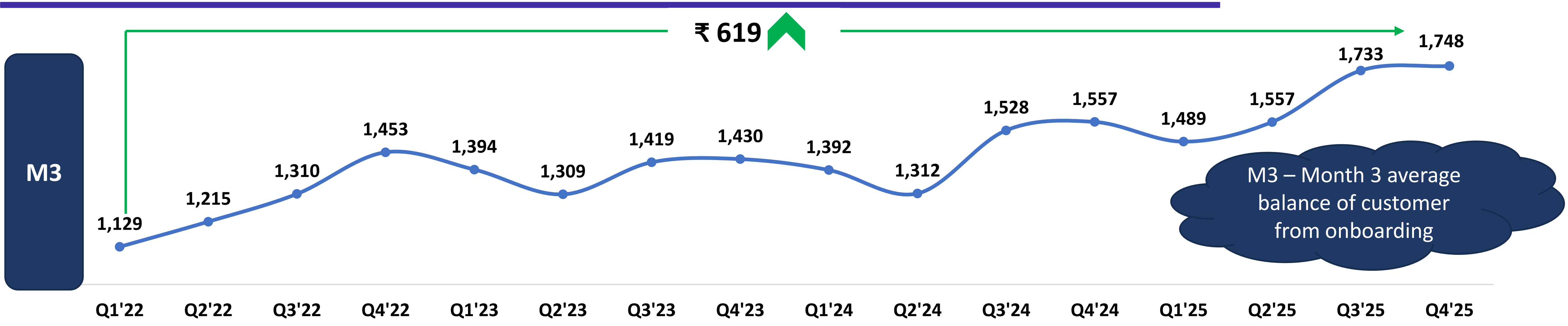


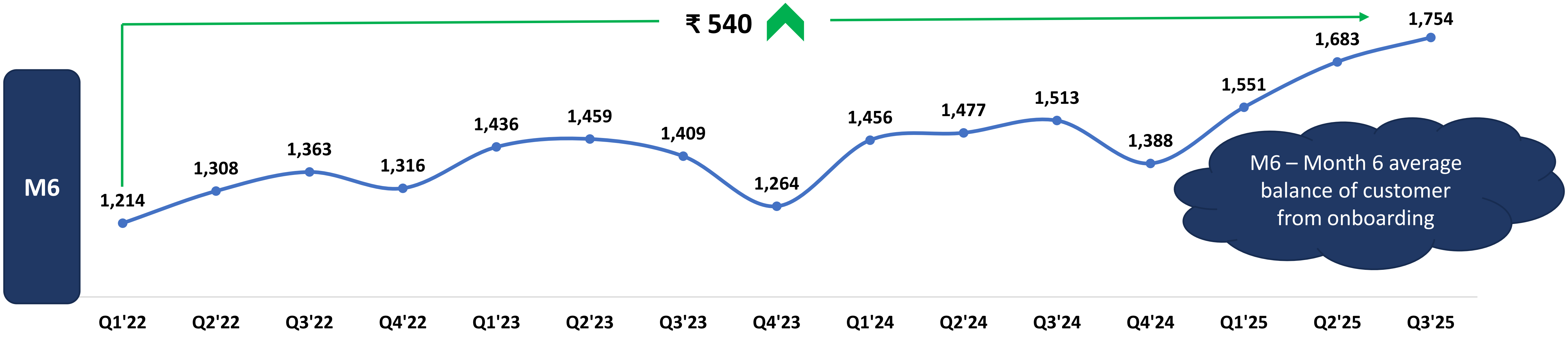
Avg. ticket size (₹)



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

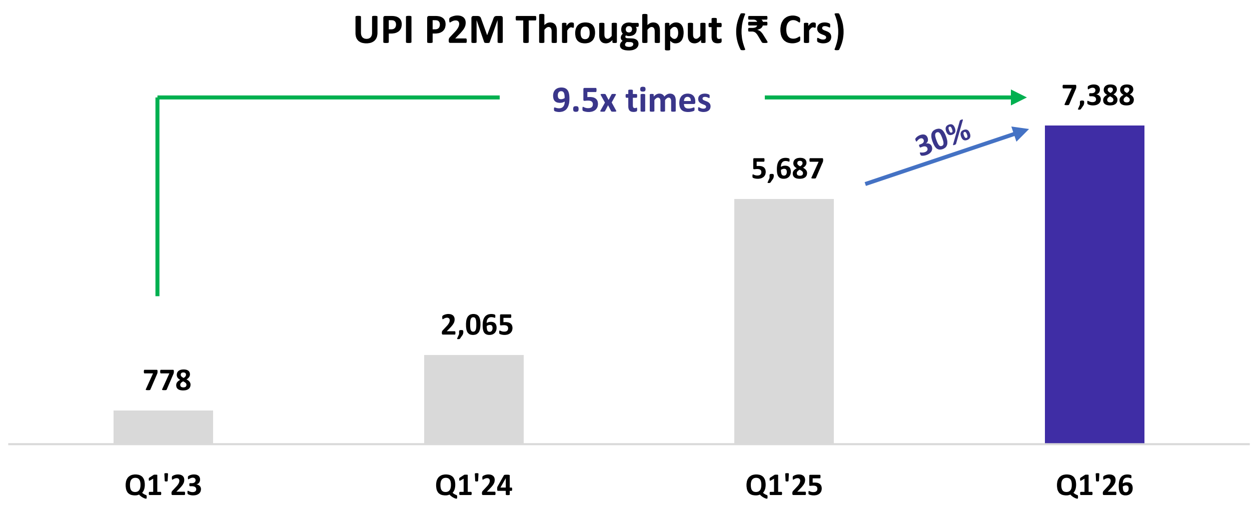
Customer Acquisition Quality

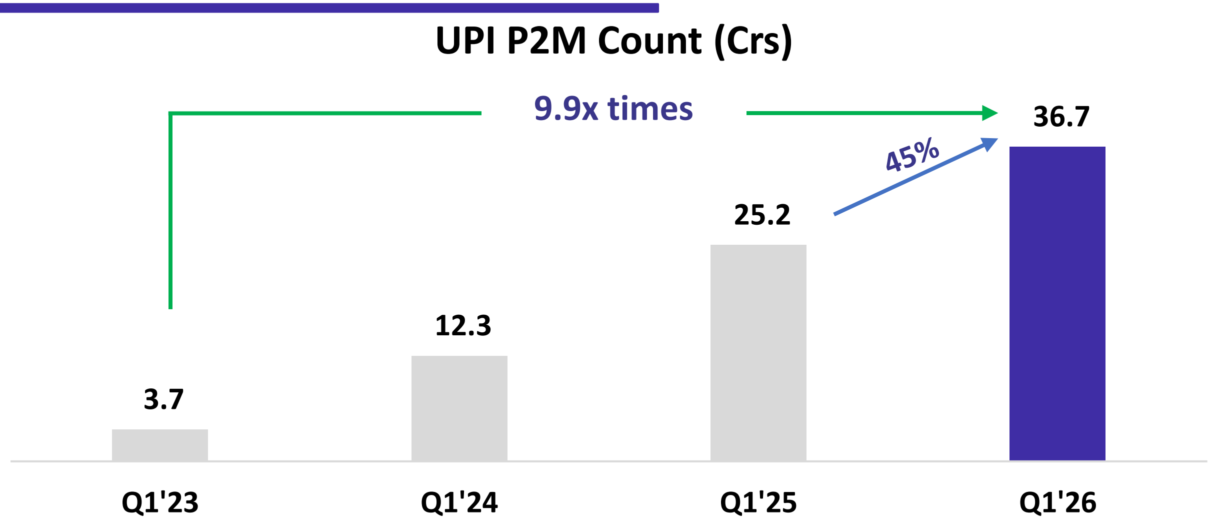


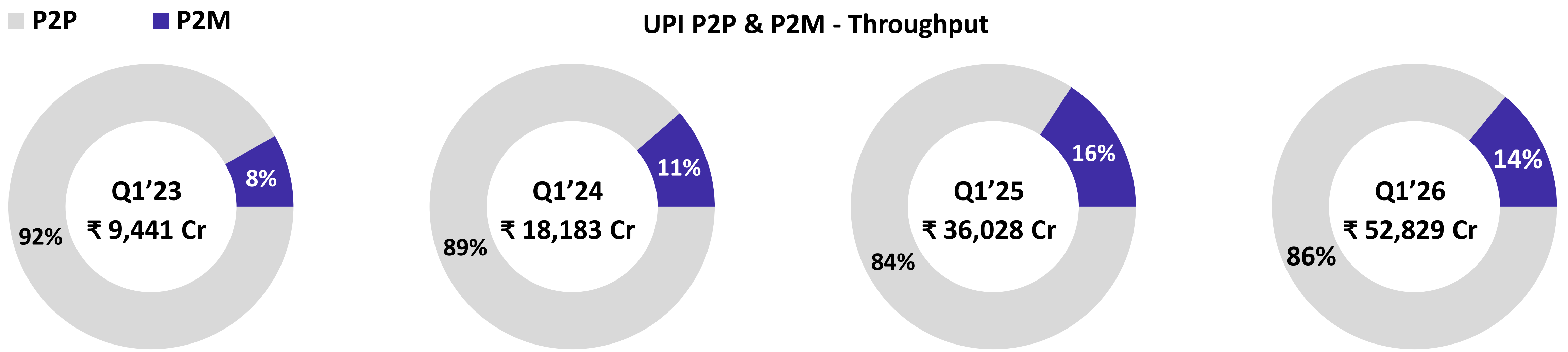


Quality of acquisition improving with every passing quarter

D2C Customer – UPI

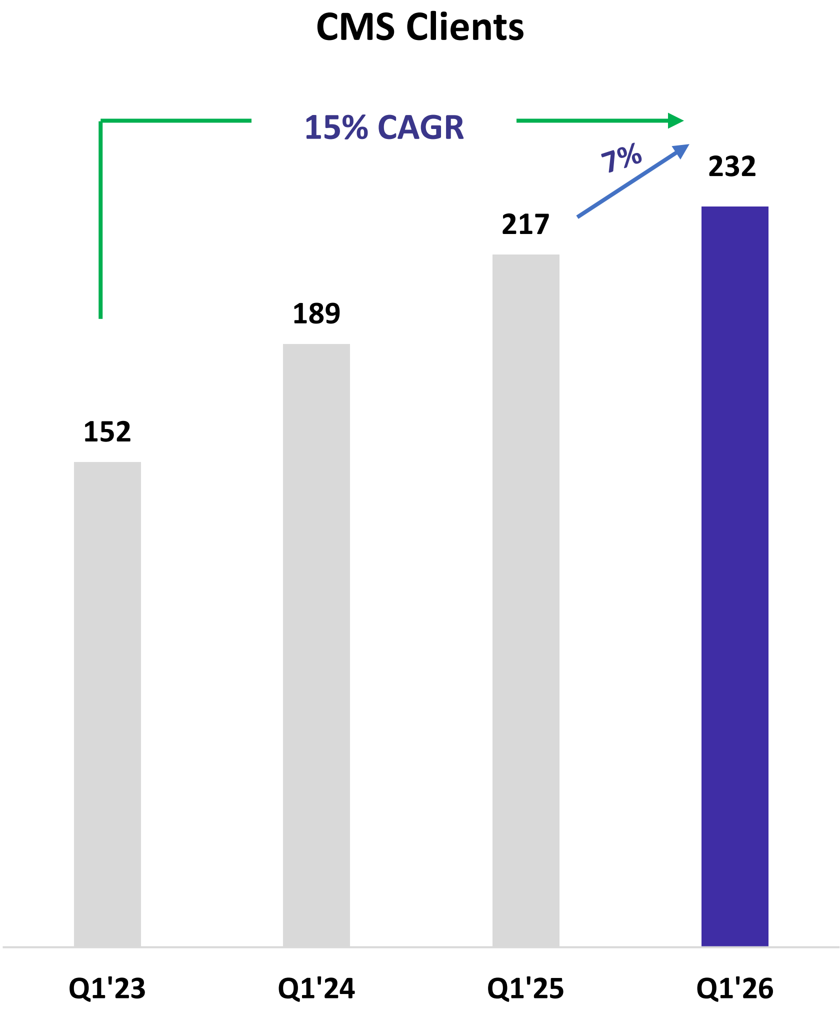


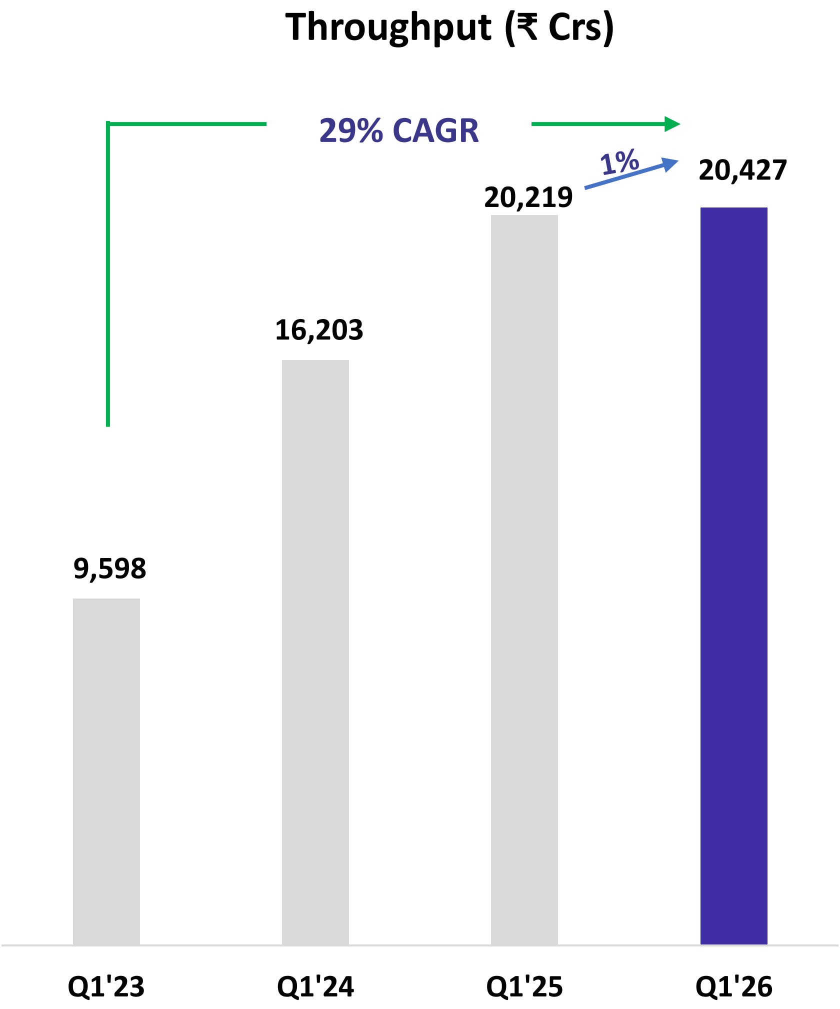


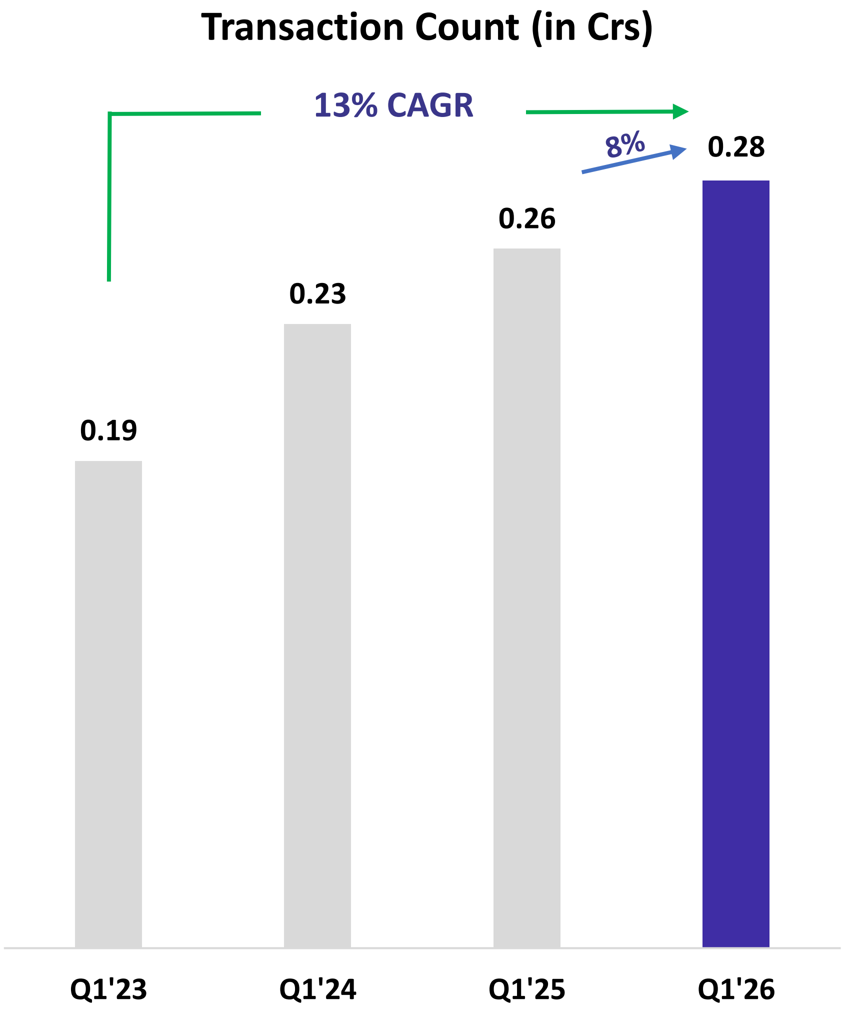


More and more customers becoming UPI active… i.e., Digitally Empowered !

CMS – High Margin Product (YoY)

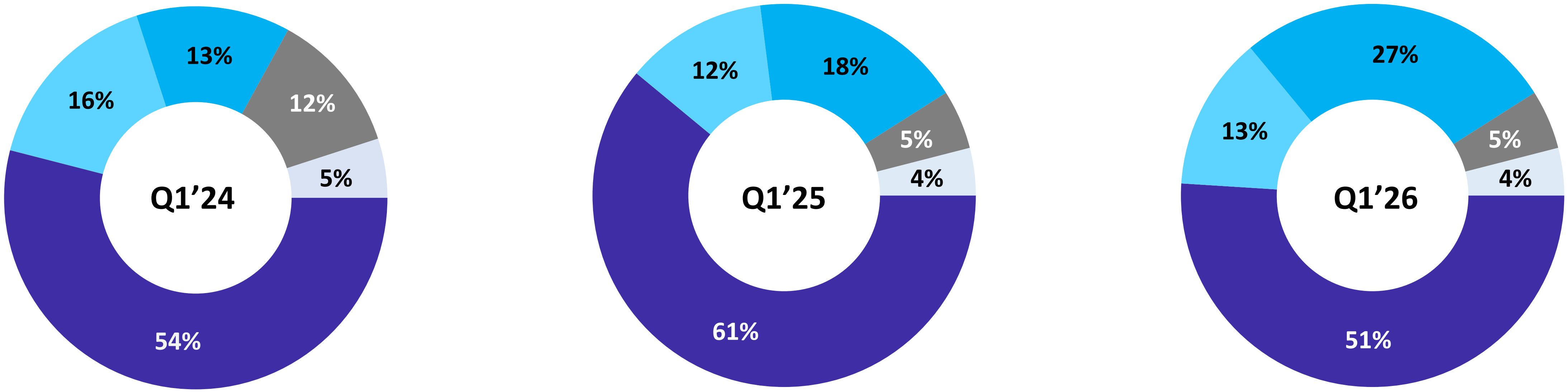






MFI slumber, digital revolution & competition impacting the take rates

CMS – Sector Diversification



Throughput	₹ 16,203 Cr	₹ 20,219 Cr	₹ 20,427 Cr

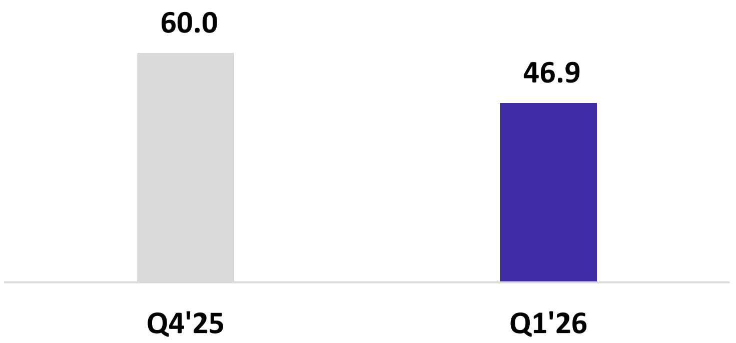
NBFC & MFI · E-com (Logistic) · CRA · Retail & others · Banks

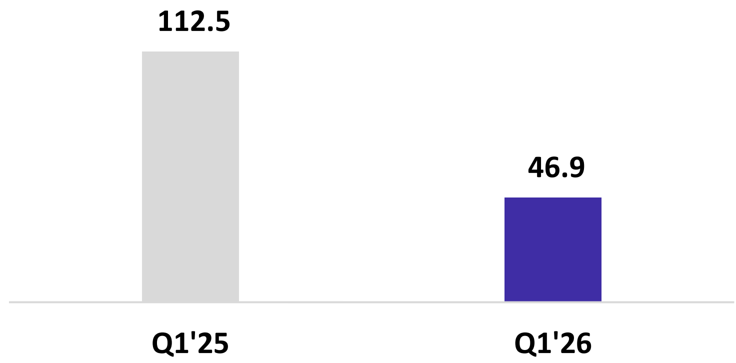
Diversification driving sustainable throughput

Remittance

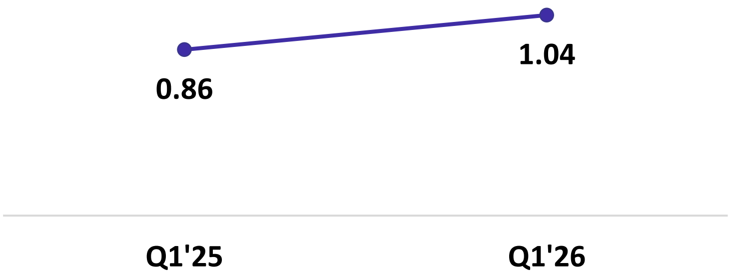
QoQ	YoY

Revenue (₹ Crs)

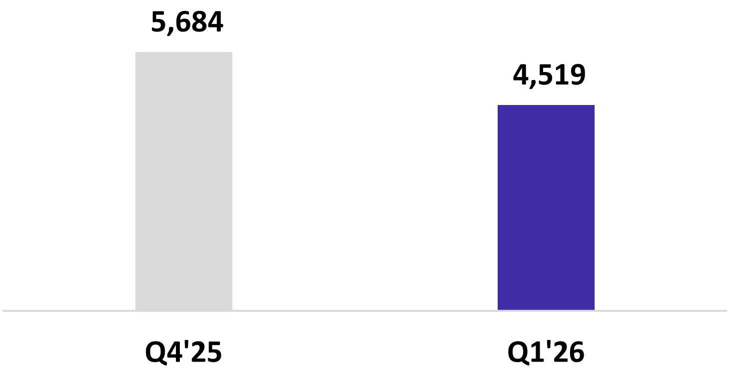


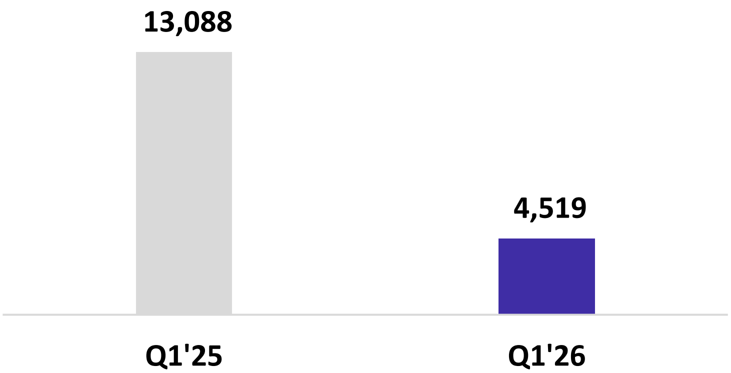


Take Rate (%)

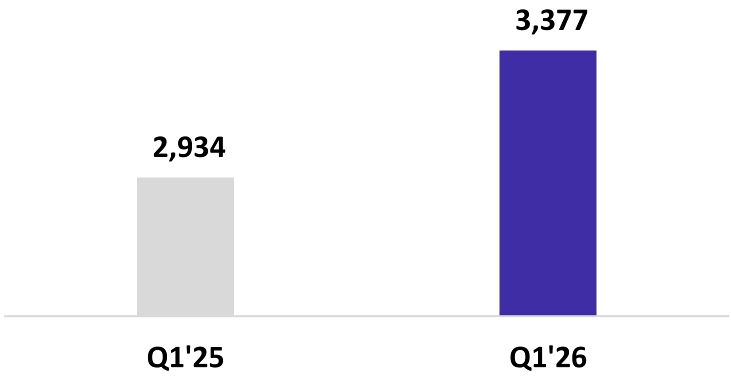


Throughput (₹ Crs)





Average Ticket Size (₹)



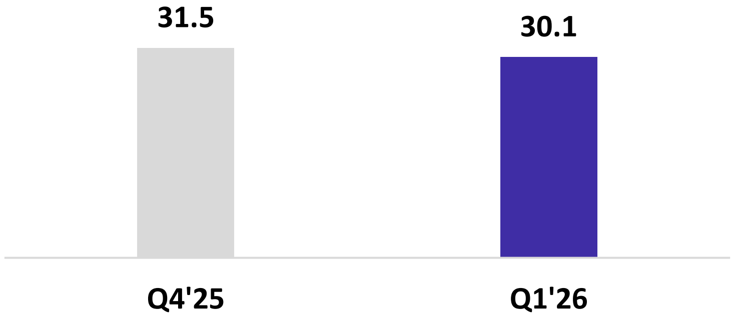
Overall industry impact ~60% due to introduction of new regulations effective 1st Nov’24

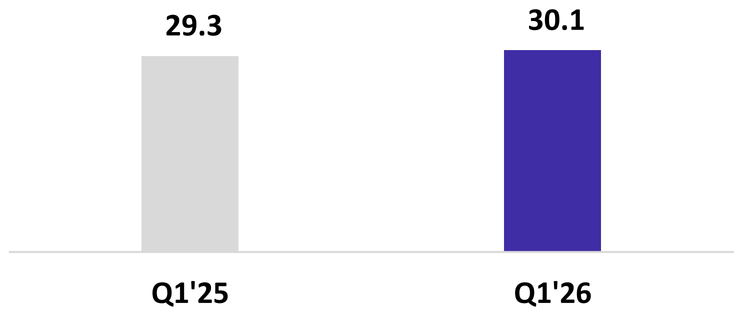
AEPS

QoQ	YoY

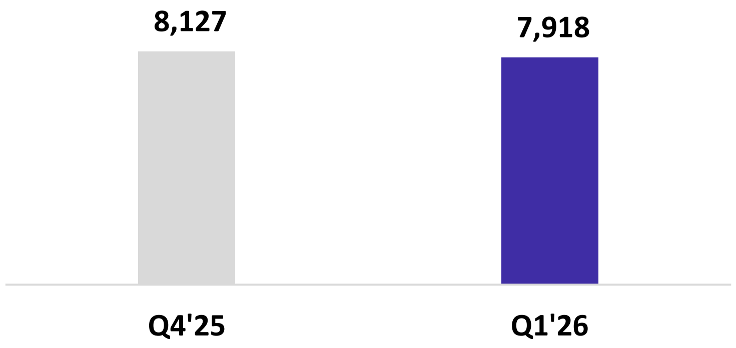
Take Rate* (%)

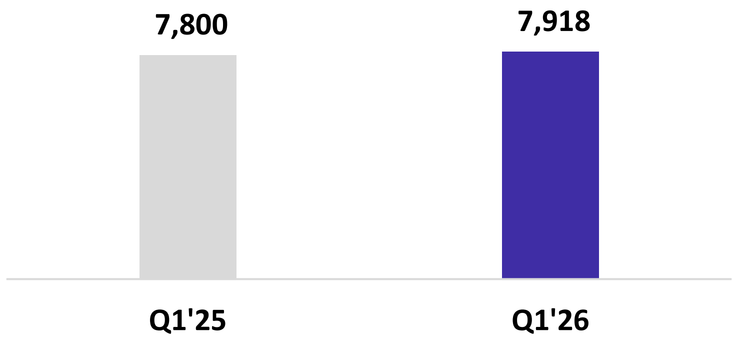
Revenue (₹ Crs)



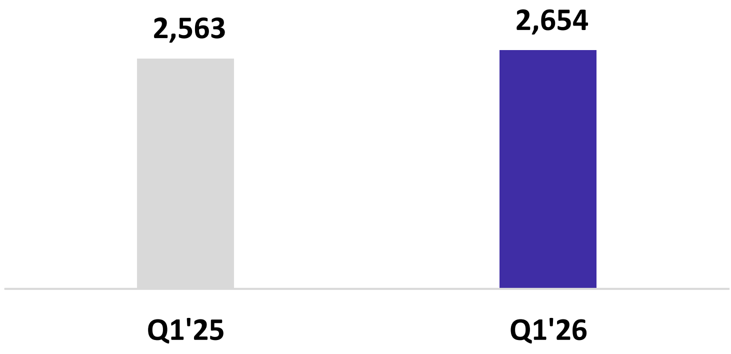


Throughput (₹ Crs)





Average Ticket Size (₹)

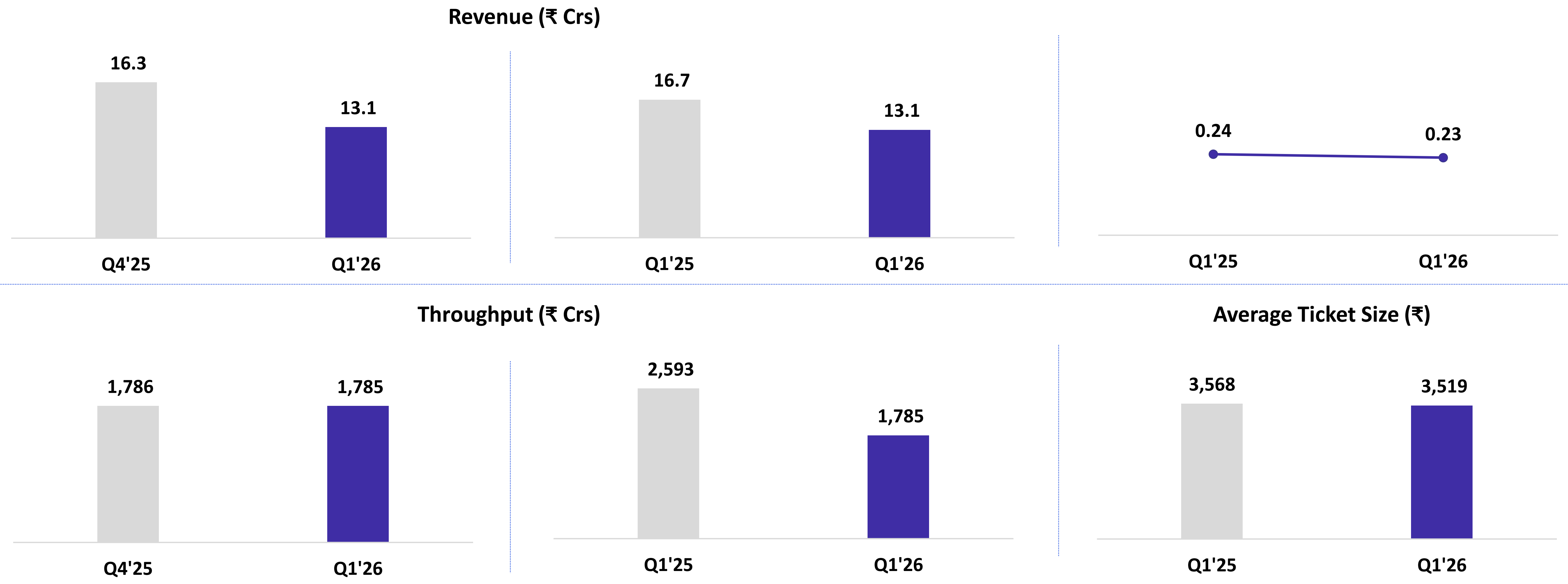


** Basis Throughput*

Regulator continues to tighten merchant onboarding & monitoring norms

Micro-ATM

QoQ	YoY	Take Rate* (%)



* *Basis Throughput*

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

Key Business Partners

CMS

ICICI Lombard
Nibhaye Vaade

इंडियन बैंक
Indian Bank

L&T Finance

Ecom Express

SHRIRAM
Commercial Vehicle Finance
GETS YOU GOING

Bharat Petroleum

bigbasket

Fusion Finance

ICICI Bank

HDFC Life

AU SMALL FINANCE BANK

PAPPACHAN muthoot FINCORP
Jab zindagi badalni ho

Kerala Gramin Bank
കേരള ഗ്രാമീൺ ബാങ്ക്
(A Government owned bank sponsored by Canara Bank)
KGB
Kerala's own Bank

Union Bank of India

੧ਓ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫ਼ਤਹਿ
Punjab & Sind Bank
(A Govt. of India Undertaking)

pnb

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Haazir Har Kahi,
Aap Aaiye to Sahi!

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