

Ref: SEC/MFL/SE/2025/6240

August 13, 2025

National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (E), Mumbai
- 400 051
Symbol: MUTHOOTFIN

Department of Corporate Services
BSE Limited
P.J. Tower, Dalal Street,
Mumbai - 400 001
Scrip Code: 533398

NSE IFSC Limited (NSE IX)
Unit 1201, Brigade, International Financial
Center, 12th Floor, Building No. 14-A, GIFT
SEZ Gandhinagar,
Gujarat 382 355

Dear Sir/Madam,

Sub: Disclosure under Regulation 30, read with Part A of Schedule III, Regulation 30, 33, 51, 52, 54, 23 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Re: Outcome of Board Meeting held on August 13, 2025

A meeting of the Board of Directors of Muthoot Finance Limited ("Company") was held today, i.e., **August 13, 2025**. At the meeting, the Board of Directors has inter alia:

1. Considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2025;
2. Approved additional equity infusion of Rs. 500 Crores in Muthoot Money Limited, a wholly owned subsidiary of the Company;
3. Approved additional equity infusion of Rs. 200 Crores in Muthoot Homefin (India) Limited, a wholly owned subsidiary of the Company

We enclose the following documents:

1. Unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2025, and the limited review reports issued by the Joint-Statutory Auditors along with the disclosures as required under Regulation 52 (4) & 54 of the Listing Regulations.

2. Disclosure as required under Regulation 52 (7) of the Listing Regulations.
3. Disclosure as required under Regulation 52 (7A) of the Listing Regulations; and
4. Disclosure of Security Cover in pursuance to Regulation 54(2), 54(3) of SEBI Listing Regulations for the quarter ended on June 30, 2025.

We also enclose a copy of Press Release proposed to be released in leading newspapers across the Country and a copy of the Investor Presentation proposed to be made by the Management.

The Financial Results would be published in one English National Daily and one Vernacular newspaper as required under Regulations 47 and 52 (8) of the Listing Regulations.

The meeting commenced at 09:45 AM (IST) and concluded at 03.35 PM (IST).

For Muthoot Finance Limited

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of Muthoot Finance Limited for the quarter ended June 30, 2025 pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To the Board of Directors of Muthoot Finance Limited,

1. We have jointly reviewed the accompanying Unaudited Standalone Financial Results of Muthoot Finance Limited (the "Company") for the quarter ended June 30, 2025, which are included in the accompanying Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2025 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines"), other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income recognition, assets classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under section 133 of the Act. Our responsibility is to issue a report on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of the company's personnel and analytical and other review procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.



KRISHNAMOORTHY & KRISHNAMOORTHY
CHARTERED ACCOUNTANTS

XXXIX/3217
PALIAM ROAD
KOCHI – 682 016



P S D Y & ASSOCIATES
CHARTERED ACCOUNTANTS

38/516, 1st FLOOR, TRIPTI LANE,
NEAR MANORAMA JUNCTION
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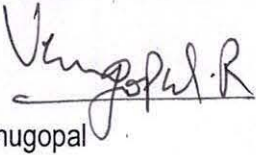
5. The standalone financial results of the Company for the quarter ended June 30, 2024, were reviewed jointly by two other firms of chartered accountants who issued their unmodified conclusion, vide their report dated August 13, 2024.

Our conclusion is not modified in respect of this matter.

For Krishnamoorthy & Krishnamoorthy

Chartered Accountants

Firm Registration No.001488S


R. Venugopal

Partner

Membership No: 202632

UDIN: 25202632BMIMJU4870



Place: Kochi

Date: 13.08.2025

For P S D Y & Associates

Chartered Accountants

Firm Registration No. 010625S


Sreenivasan P R

Partner

Membership No: 213413

UDIN: 25213413BMOXAE5268



Place: Kochi

Date: 13.08.2025

MUTHOOT FINANCE LIMITED

Registered and Corporate Office: NH Bypass, Palarivattom, Kochi-682028, Kerala, India

CIN : L65910KL1997PLC011300

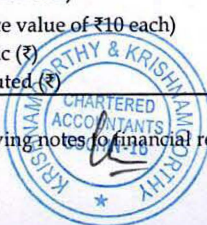
Ph. No. : 0484 4804000, 2394712, Website : www.muthootfinance.com

Email : mails@muthootgroup.com

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2025

Particulars	Quarter ended			Year ended
	Jun 30, 2025	March 31, 2025	Jun 30, 2024	March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations				
(i) Interest income	55,923.33	47,835.67	36,559.83	168,770.14
(ii) Dividend income	7.92	7.11	-	47.41
(iii) Net gain on fair value changes	665.75	371.01	212.68	1,002.13
(iv) Sale of services	20.45	16.47	20.47	72.17
(v) Service charges	415.72	313.77	244.90	1,099.08
(I) Total Revenue from operations	57,033.17	48,544.03	37,037.88	170,990.93
(II) Other Income	166.85	340.67	63.10	568.60
(III) Total Income (I + II)	57,200.02	48,884.70	37,100.98	171,559.53
Expenses				
(i) Finance costs	21,191.44	18,796.60	13,511.29	64,288.39
(ii) Impairment on financial instruments	432.52	1,274.08	2,235.81	7,667.48
(iii) Employee benefits expenses	5,031.09	5,147.05	3,832.42	16,965.79
(iv) Depreciation, amortization and impairment	235.61	226.92	182.27	768.55
(v) Other expenses	2,854.44	3,235.95	2,422.22	11,163.32
(IV) Total Expenses (IV)	29,745.10	28,680.60	22,184.01	100,853.53
(V) Profit before tax (III- IV)	27,454.92	20,204.10	14,916.97	70,706.00
(VI) Tax Expense:				
(1) Current tax	7,225.62	5,166.18	4,196.85	18,807.30
(2) Deferred tax	(233.69)	(4.16)	(66.45)	19.49
(3) Taxes relating to prior years	-	(36.28)	(0.27)	(128.31)
(VII) Profit for the period (V-VI)	20,462.99	15,078.36	10,786.84	52,007.52
(VIII) Other Comprehensive Income				
A) (i) Items that will not be reclassified to profit or loss:				
- Remeasurements of defined benefit plans	(9.50)	(10.24)	16.47	(37.99)
- Fair value changes on equity instruments through Other Comprehensive Income	148.67	(237.24)	3.78	(419.81)
-Changes in value of forward element of forward contract	150.66	(345.37)	(260.71)	(527.79)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(72.94)	149.21	60.52	248.05
Subtotal (A)	216.89	(443.64)	(179.94)	(737.54)
B)				
(i) Items that will be reclassified to profit or loss:				
- Effective portion of gain/(loss) on hedging instruments in cash flow hedges	(61.65)	(361.28)	(89.40)	(217.36)
(ii) Income tax relating to items that will be reclassified to profit or loss	15.52	90.93	22.50	54.71
Subtotal (B)	(46.13)	(270.35)	(66.90)	(162.65)
Other Comprehensive Income (A+B) (VIII)	170.76	(713.99)	(246.84)	(900.19)
(IX) Total comprehensive income for the period (VII+VIII)	20,633.75	14,364.37	10,540.00	51,107.33
(X) Earnings per equity share (quarterly figures are not annualised)				
(Face value of ₹10 each)				
Basic (₹)	50.97	37.56	26.87	129.54
Diluted (₹)	50.97	37.56	26.87	129.54

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

Managing Director

MUTHOOT FINANCE LIMITED

Registered and Corporate Office: NH Bypass, Palarivattom, Kochi-682028, Kerala, India

CIN : L65910KL1997PLC011300

Ph. No. : 0484 4804000, 2394712, Website : www.muthootfinance.com

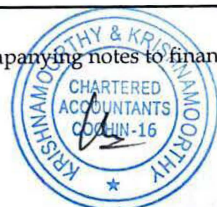
Email : mails@muthootgroup.com

Unaudited Standalone Statement of Assets and Liabilities (Balance Sheet) as at June 30, 2025

Rs. in Millions

Particulars	As at June 30, 2025	As at March 31, 2025
	(Unaudited)	(Audited)
I ASSETS		
1 Financial Assets		
a) Cash and cash equivalents	102,030.97	71,704.52
b) Bank balance other than (a) above	86.90	207.96
c) Derivative financial instruments	-	-
c) Receivables		
(I) Trade receivables	26.37	9.29
(II) Other receivables	-	-
d) Loans	1,194,415.94	1,086,809.72
e) Investments	55,715.82	44,990.82
f) Other financial assets	2,700.73	2,690.75
2 Non-financial Assets		
a) Deferred tax assets (net)	776.23	602.36
b) Property, Plant and Equipment	4,670.18	4,763.09
c) Right of Use Assets	3.04	3.29
d) Capital work-in-progress	129.00	125.37
e) Other Intangible assets	36.03	32.98
f) Other non-financial assets	611.70	548.33
Total Assets	1,361,202.91	1,212,488.48
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	1,311.09	938.53
b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,036.22	1,152.89
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,174.97	1,278.56
c) Debt securities	313,431.23	235,413.03
d) Borrowings (other than debt securities)	719,355.82	662,597.83
e) Subordinated liabilities	-	187.12
f) Lease Liability	3.13	3.35
g) Other Financial liabilities	20,570.57	18,914.67
2 Non-financial Liabilities		
a) Current tax liabilities (net)	4,702.03	2,520.34
b) Provisions	4,101.50	3,896.84
c) Other non-financial liabilities	945.20	1,210.08
EQUITY		
a) Equity share capital	4,014.68	4,014.64
b) Other equity	290,556.47	280,360.60
Total Liabilities and Equity	1,361,202.91	1,212,488.48

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

 Managing Director



MUTHOOT FINANCE LIMITED

Registered Office: NH Bypass, Palarivattom, Kochi – 682028, Kerala, India.

CIN: L65910KL1997PLC011300

Ph. No.: 0484 4804000, 2394712, Website: www.muthootfinance.com

Email: mails@muthootgroup.com

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2025 and August 13, 2025 and limited review of the same has been carried out by the Statutory Auditors' of the Company.
2. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, and other recognized accounting practices generally accepted in India, and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
3. Provision on loan assets created in earlier accounting periods which is in excess of the amounts determined and adjusted against such assets as impairment loss on application of expected credit loss method as per Ind AS 109 ('Financial Instruments') as at March 31, 2025 has been retained in the books of account as a matter of prudence and carried under 'Provisions' in the Balance Sheet.
4. The Company operates mainly in the business of financing and accordingly there are no separate reportable operating segments as per Ind AS 108 – "Operating Segments".
5. During the quarter ended June 30, 2025, the Company has allotted 4,585 shares under the 'Muthoot ESOP 2013 Scheme'.
6. The Company has maintained requisite full security cover as per the terms of Offer Document/Information Memorandum and/or Debenture Trust Deed sufficient to discharge the principal amount and the interest thereon by way of mortgage of immovable property and/or pari-passu floating charge on current assets, book debts, loans & advances and receivables including gold loan receivables of the Company on its Secured Listed Non - Convertible Debentures aggregating to Rs. 313,249.36 million at principal value as at June 30, 2025.
7. The Company had declared an interim dividend of Rs. 26 per share for the year ended March 31, 2025 on April 21, 2025.
8. The information pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.
9. The Company has applied its material accounting policies in the preparation of this financial results consistent with those followed in the standalone financial statements for the year ended March 31, 2025.



For MUTHOOT FINANCE LIMITED


Managing Director

10. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of relevant financial year, which were subjected to limited review by the auditors.

11. Previous year figures have been regrouped / reclassified wherever necessary to conform to current period presentation.



By and on behalf of the Board of Directors
For Muthoot Finance Limited

For MUTHOOT FINANCE LIMITED


Managing Director
George Alexander Muthoot
Managing Director
DIN: 00016787

Kochi
August 13, 2025



					Annexure A
Disclosures required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2025*					
S. No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
a	Debt-Equity Ratio (Note 2)	3.51	3.16	2.70	3.16
b	Debt service coverage ratio	NA	NA	NA	NA
c	Interest service coverage ratio	NA	NA	NA	NA
d	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil
e	Capital Redemption Reserve	Nil	Nil	Nil	Nil
f	Debenture Redemption Reserve	NA	NA	NA	NA
g	Net Worth (Rs. in Millions) (Note 3)	2,93,794.92	2,83,772.88	2,43,325.64	2,83,772.88
h	Outstanding Debt (Note 4)	10,32,787.05	8,98,197.98	6,58,905.72	8,98,197.98
i	Net Profit after tax (Rs. in Millions)	20,462.99	15,078.36	10,786.84	52,007.52
j	Earnings Per Share		0.00	0.00	
(i)	Basic (Rs.)	50.97	37.56	26.87	129.54
(ii)	Diluted (Rs.)	50.97	37.56	26.87	129.54
k	Current ratio	NA	NA	NA	NA
l	Long term debt to working capital	NA	NA	NA	NA
m	Bad debts to Account receivable ratio	NA	NA	NA	NA
n	Current liability ratio	NA	NA	NA	NA
o	Total debts to total assets (Note 5)	75.87%	74.08%	71.19%	74.08%
p	Debtors turnover	NA	NA	NA	NA
q	Inventory turnover	NA	NA	NA	NA
r	Operating margin (%)	NA	NA	NA	NA
s	Net profit margin (%) (Note 6)	35.77%	30.84%	29.07%	30.31%
t	Sector specific equivalent ratios :				
(i)	Stage III loan assets to Gross loan assets (Note 7)	2.58%	3.41%	3.98%	3.41%



For MUTHOOT FINANCE LIMITED

[Signature]
Managing Director

(ii)	Net Stage III loan assets to Gross loan assets (Note 8)	2.10%	2.79%	3.48%	2.79%
(iii)	Capital Adequacy Ratio (Note 9)	21.96%	23.71%	27.46%	23.71%
(iv)	Provision Coverage Ratio (Note 10)	18.52%	17.94%	12.45%	17.94%
<i>* The information furnished is based on Standalone Financial results.</i>					
Notes:					
1.	The figures/ ratios which are not applicable to the Company, being an NBFC, are marked as "NA".				
2.	Debt-Equity Ratio = {Debt securities + Borrowings (other than debt securities) + Subordinated liabilities} / {Equity share capital + Other equity}				
3.	Net Worth = Equity share capital + Other equity - Deferred Tax Assets				
4.	Outstanding Debt = Debt securities + Borrowings (other than debt securities) + Subordinated liabilities				
5.	Total debts to total assets = {Debt securities + Borrowings (other than debt securities) + Subordinated liabilities} / Total assets				
6.	Net profit margin (%) = Net Profit after tax / Total Income				
7.	Stage III loan assets to Gross loan assets = Stage III loan assets / Gross loan assets (Based on principal amount of loan assets)				
8.	Net Stage III loan assets to Gross loan assets = {Stage III loan assets - Expected credit loss provision for Stage III loan assets} / Gross loan assets (Based on principal amount of loan assets)				
9.	Capital Adequacy Ratio has been computed as per RBI guidelines.				
10.	Provision Coverage Ratio = Expected credit loss provision for Stage III loan assets / Stage III loan assets				



For MUTHOOT FINANCE LIMITED


Managing Director

Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results of Muthoot Finance Limited for the quarter ended June 30, 2025 pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To the Board of Directors of Muthoot Finance Limited,

1. We have jointly reviewed the accompanying Unaudited Consolidated Financial Results of Muthoot Finance Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025, which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2025 (the "Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines"), other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income recognition, assets classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under section 133 of the Act. Our responsibility is to issue a report on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of the company's personnel and analytical and other review procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

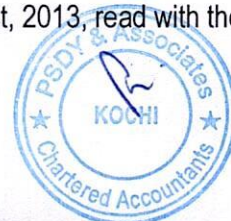
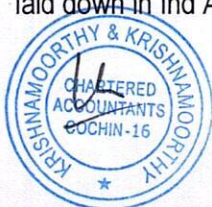
Holding Company

- i. Muthoot Finance Limited

Subsidiaries

- i. Asia Asset Finance PLC
ii. Muthoot Homefin (India) Limited
iii. Belstar Microfinance Limited
iv. Muthoot Insurance Brokers Private Limited
v. Muthoot Asset Management Private Limited
vi. Muthoot Trustee Private Limited
vii. Muthoot Money Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, read with the



relevant Rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

6. We did not review the interim financial results of the 7 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 1,25,956.23 million (before consolidation adjustments) as at June 30, 2025, and total revenues of Rs. 7,468.14 million (before consolidation adjustments), total net loss after tax of Rs. 720.54 million (before consolidation adjustments) and total comprehensive loss of Rs. 739.02 million (before consolidation adjustments) for the quarter ended June 30, 2025, as considered in the Statement.

These interim financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.



KRISHNAMOORTHY & KRISHNAMOORTHY
CHARTERED ACCOUNTANTS

XXXIX/3217
PALIAM ROAD
KOCHI – 682 016



P S D Y & ASSOCIATES
CHARTERED ACCOUNTANTS

38/516, 1st FLOOR, TRIPTI LANE,
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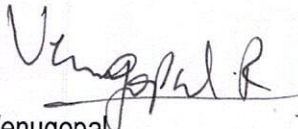
7. The consolidated financial results of the Holding Company for the quarter ended June 30, 2024, were reviewed jointly by two other firms of chartered accountants who issued their unmodified conclusion, vide their report dated August 13, 2024.

Our conclusion on the Statement is not modified in respect of the above matter.

For Krishnamoorthy & Krishnamoorthy

Chartered Accountants

Firm Registration No.001488S


R. Venugopal

Partner

Membership No: 202632

UDIN: 25202632BMIMJV5171



For P S D Y & Associates

Chartered Accountants

Firm Registration No. 010625S


Sreenivasan P R

Partner

Membership No: 213413

UDIN: 25213413BMOXAG6087



Place: Kochi

Date: 13-08-2025

Place: Kochi

Date: 13-08-2025

MUTHOOT FINANCE LIMITED

Registered and Corporate Office: NH Bypass, Palarivattom, Kochi-682028, Kerala, India

CIN : L65910KL1997PLC011300

Ph No: +91-484-480 4000, 239 4712 Website: www.muthootfinance.com

Email: mails@muthootgroup.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. in Millions)

Particulars	Quarter Ended			Year Ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations				
(i) Interest income	62,880.10	54,657.93	43,483.14	196,628.84
(ii) Dividend income	-	7.11	-	20.21
(iii) Net gain on fair value changes	708.12	434.47	300.80	1,281.86
(iv) Net gain on derecognition of financial instruments under amortised cost category	54.95	199.62	174.82	1,103.73
(v) Sale of services	20.45	16.47	20.47	72.17
(vi) Service charges	837.69	901.89	759.37	3,034.84
Total Revenue from operations	64,501.31	56,217.49	44,738.60	202,141.65
Other Income	348.86	311.87	186.10	1,103.21
Total Income (I + II)	64,850.17	56,529.36	44,924.70	203,244.86
Expenses				
(i) Finance costs	23,549.13	21,112.18	15,945.05	74,123.02
(ii) Impairment on financial instruments	3,306.04	4,135.29	3,746.37	16,349.51
(iii) Net Loss on derecognition of financial instruments under amortised cost category	-	-	-	-
(iv) Employee benefits expenses	6,964.53	6,971.00	5,176.22	23,249.87
(v) Depreciation, amortization and impairment	347.51	347.12	258.36	1,159.87
(vi) Other expenses	4,142.69	4,641.73	3,341.67	15,702.53
Total Expenses (IV)	38,309.90	37,207.32	28,467.67	130,584.80
Profit before tax (III- IV)	26,540.27	19,322.04	16,457.03	72,660.06
Tax Expense:				
(1) Current tax	7,469.80	5,298.11	4,881.02	19,938.34
(2) Deferred tax	(672.82)	(365.51)	(380.36)	(673.60)
(3) Taxes relating to prior years	0.83	(49.87)	(0.27)	(128.29)
Profit for the period (V- VI)	19,742.46	14,439.31	11,956.64	53,523.61
Other Comprehensive Income				
A) (i) Items that will not be reclassified to profit or loss:				
- Surplus reserve from property plant and equipment	-	1.98	-	1.98
- Remeasurements of defined benefit plans	(9.28)	(14.02)	12.79	(44.13)
- Deferred tax charge on revaluation surplus	-	(1.10)	-	(1.10)
- Fair value changes on equity instruments through other comprehensive income	148.97	(237.30)	3.78	(419.87)
- Deferred tax reversal / (charge) on actuarial gain / (losses)	-	0.20	-	0.20
- Changes in value of forward element of forward contract	147.74	(345.36)	(260.71)	(527.79)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-72.26	149.99	61.44	249.43
Subtotal (A)	215.17	(445.61)	(182.70)	(741.28)
B) (i) Items that will be reclassified to profit or loss:				
- Gain/ (loss) from translating financial statements of foreign operation	(16.77)	(14.52)	(17.24)	41.68
- Fair value gain/ (loss) on debt instruments through other comprehensive income	-	-	-	-
- Effective portion of gain/ (loss) on hedging instruments in cash flow hedges	(61.65)	(361.28)	(89.40)	(217.36)
(ii) Income tax relating to items that will be reclassified to profit or loss	15.52	90.93	22.50	54.71
Subtotal (B)	(62.90)	(284.87)	(84.14)	(120.97)
Other Comprehensive Income (A + B) (VIII)	152.27	(730.47)	(266.84)	(862.25)
Total Comprehensive Income for the period (VII+VIII)	19,894.73	13,708.84	11,689.80	52,661.36
Profit for the period attributable to				
Owners of the parent	20,162.00	14,776.81	11,640.31	53,329.00
Non-controlling interest	(419.54)	(337.50)	316.33	194.61
Other Comprehensive Income attributable to				
Owners of the parent	156.65	(728.09)	(261.24)	(873.89)
Non-controlling interest	(4.38)	(2.39)	(5.60)	11.64
Total Comprehensive Income for the period attributable to				
Owners of the parent	20,318.66	14,048.72	11,379.07	52,455.11
Non-controlling interest	(423.93)	(339.89)	310.73	206.25
Earnings per equity share (quarterly months figures are not annualised)				
(Face value of Rs. 10 each)				
Basic (Rs.)	50.22	36.81	28.99	132.84
Diluted (Rs.)	50.22	36.81	28.99	132.83

See accompanying notes to financial results

For MUTHOOT FINANCE LIMITED

Managing Director

MUTHOOT FINANCE LIMITED

Registered and Corporate Office: NH Bypass, Palarivattom, Kochi-682028, Kerala, India

CIN : L65910KL1997PLC011300

Ph No: +91-484-480 4000, 239 4712 Website: www.muthootfinance.com

Email: mails@muthootgroup.com

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (BALANCE SHEET) AS AT JUNE 30, 2025

(Rs. in Millions)

Particulars	As at June 30, 2025	As at March 31, 2025
	(Unaudited)	(Audited)
I ASSETS		
1 Financial assets		
a) Cash and cash equivalents	114,640.85	81,671.03
b) Bank Balance other than (a) above	1,923.29	1,789.15
c) Derivative financial instruments	0.78	-
d) Receivables		
(I) Trade Receivables	188.91	118.57
(II) Other Receivables	-	-
e) Loans	1,319,546.81	1,205,778.78
f) Investments	35,369.81	24,007.20
g) Other Financial assets	4,382.52	4,525.79
2 Non-financial Assets		
a) Current tax assets (Net)	174.61	229.39
b) Deferred tax Assets (Net)	2,628.54	2,013.26
c) Investment Property	122.07	124.05
d) Property, Plant and Equipment	6,092.11	6,208.25
e) Right of use Assets	121.16	132.25
f) Capital work-in-progress	129.00	125.37
g) Goodwill	299.96	299.96
h) Other Intangible assets	56.13	54.17
i) Intangible assets under development	2.97	2.97
j) Other non-financial assets	1,479.63	1,515.72
Total Assets	1,487,159.15	1,328,595.91
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	1,311.09	938.53
b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	3.69	2.96
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,208.31	1,368.30
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,562.99	1,616.92
c) Debt Securities	318,706.36	239,861.75
d) Borrowings (other than Debt Securities)	813,177.53	745,042.54
e) Deposits	5,802.84	5,783.22
f) Subordinated Liabilities	2,689.56	3,000.03
g) Lease Liabilities	130.20	141.10
h) Other financial liabilities	22,116.65	22,152.06
2 Non-financial Liabilities		
a) Current tax liabilities (Net)	4,853.27	2,592.35
b) Provisions	4,516.06	4,241.38
c) Deferred tax liabilities (Net)	250.78	249.21
d) Other non-financial liabilities	1,441.53	1,673.78
3 EQUITY		
a) Equity share capital	4,014.68	4,014.64
b) Other equity	299,532.39	289,651.63
Equity attributable to the owners of the parent	303,547.07	293,666.27
c) Non-controlling interest	5,841.23	6,265.51
Total Liabilities and Equity	1,487,159.15	1,328,595.91

FOR MUTHOOT FINANCE LIMITED

Managing Director



MUTHOOT FINANCE LIMITED

Registered Office: NH Bypass, Palarivattom, Kochi- 682028, Kerala, India

CIN: L65910KL1997PLC011300

Ph. No.: 0484 4804000, 2394712, Website: www.muthootfinance.com

Email: mails@muthootgroup.com

Notes:

1. The consolidated results of the Company include the financial results of subsidiaries namely Muthoot Homefin (India) Limited, Belstar Microfinance Limited (formerly known as Belstar Investment and Finance Private Limited), Muthoot Insurance Brokers Private Limited, Muthoot Asset Management Private Limited, Muthoot Trustee Private Limited and Muthoot Money Limited and Asia Asset Finance PLC, Srilanka which has been reviewed by the auditors of the respective Companies
2. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 12, 2025 and August 13, 2025.
3. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules 2015, and other recognized accounting practices generally accepted in India, and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
4. The Company and its subsidiaries operate mainly in the business of financing and accordingly there are no separate reportable operating segments as per Ind AS 108 - Operating Segments.
5. During the quarter ended June 30, 2025, the Company has allotted 4,585 shares under the 'Muthoot ESOP 2013 Scheme'.
6. The Company has maintained requisite full security cover as per the terms of Offer Document/Information Memorandum and/or Debenture Trust Deed sufficient to discharge the principal amount and the interest thereon by way of mortgage of immovable property and/or pari-passu floating charge on current assets, book debts, loans & advances and receivables including gold loan receivables of the Company on its Secured Listed Non - Convertible Debentures aggregating to Rs313,249.36 million at principal value as at June 30, 2025.



For MUTHOOT FINANCE LIMITED


Managing Director

7. The Company had declared an interim dividend of Rs. 26 per share for the year ended March 31, 2025 on April 21, 2025.
8. The Company has applied its material accounting policies in the preparation of this financial results consistent with those followed in the consolidated financial statements for the year ended March 31,2025.
9. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of relevant financial year, which were subjected to limited review by the auditors.
10. Previous year figures have been regrouped/ reclassified wherever necessary to conform to current period presentation.

Kochi
August 13, 2025



By and on behalf of the Board of Directors
For Muthoot Finance Limited

For MUTHOOT FINANCE LIMITED


Managing Director
George Alexander Muthoot
Managing Director
DIN: 00016787



Independent Auditors' Certificate on maintenance of security cover and compliance with covenants as per terms of debenture trust deeds for secured listed non-convertible debt securities as at June 30, 2025

The Board of Directors
Muthoot Finance Limited
Kochi

1. This Certificate is issued as per the request dated August 12, 2025 from the Muthoot Finance Limited, Kochi –CIN: L65910KL1997PLC011300 ("the Company") requesting us to certify whether the Company has maintained security cover and has complied with all covenants as per respective debenture trust deeds of secured listed non-convertible debt securities outstanding as at June 30, 2025. The accompanying statement contains details of security cover for secured listed non-convertible debt securities issued by the Company as at June 30, 2025 ("the Statement"). The Certificate is issued to the Board of Directors of the Company as per the requirement of Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the SEBI Regulations") for the purpose of submission to Stock Exchanges and IDBI Trusteeship Services Limited ("the Debenture Trustee") to ensure compliance with the SEBI Regulations and SEBI Circular reference SEBI/HO/MIRSD/MIRSD _ CRADT/CIR/P/2022/67 dated May 19, 2022 in respect of secured listed non-convertible debt securities issued by the Company vide various prospectus/disclosure documents and outstanding as at June 30, 2025.

Management's Responsibility

2. The Management of the Company is responsible for the preparation of the accompanying statement containing details of security cover for secured listed non-convertible debt securities and ensuring compliances with all related covenants as per respective debenture trust deeds in respect of secured listed non-convertible debt securities. The Management is also responsible for ensuring the compliance of rules, regulations and circulars under the applicable law including those prescribed by the SEBI, Ministry of Corporate Affairs (MCA) and provisions of the Companies Act, 2013. This responsibility also includes the design, implementation and maintenance of internal control relevant to compliance of such regulations.



Auditors' Responsibility

3. Pursuant to the requirements of the Company as stated above, it is our responsibility to provide a
 - i. reasonable assurance on whether security cover for secured listed non- convertible debt securities as at June 30, 2025 as stated in the accompanying statement is adequate in accordance with the terms of the respective debenture trust deeds.
 - ii. Limited assurance and conclude as to whether the Company have complied with all covenants as per respective debenture trust deeds in respect of secured listed non-convertible debt securities outstanding as at June 30, 2025. We have accordingly not verified compliance with other requirements under the applicable laws including those prescribed by the SEBI, MCA and provisions of the Companies Act, 2013. Accordingly, we do not express such an opinion.
4. For this purpose, we have performed the following audit procedures. We have:
 - Verified the unaudited standalone financial statements, books of account and other relevant records maintained by the Company as at June 30, 2025, besides the respective debenture trust deeds.
 - Relied on the management representations including confirmation by management regarding compliance with covenants relating to submissions and information to be given to the Debenture Trustee as per the terms and regarding compliance with provisions and disclosure requirements of various SEBI Regulations relating to the debenture issue.
 - Relied on the confirmation from management that there has not been any breach of covenants or terms of the issue by the Company which have been reported by the Debenture Trustee during the period ended June 30, 2025.
5. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
6. We have conducted our examination of the information in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial



Information and Other Assurance and Related Services Engagements to the extent applicable to this assignment issued by the ICAI.

Opinion

8. Based on our examination of the unaudited standalone financial statements, books of account and other records as at June 30, 2025, the debenture trust deeds and on the basis of information and explanations given to us –
- We are of the opinion that the security cover as per the terms of the debenture trust deeds for secured listed non-convertible debt securities as at June 30, 2025 as stated in the accompanying statement (Annexure A) is adequate in accordance with the terms of the respective debenture trust deeds.
 - Nothing has come to our attention that causes us to believe that the Company has not complied with the general covenants and financial covenants as stated in the respective debenture trust deeds in respect of the secured listed non-convertible debt securities as at June 30, 2025.

Restriction on Use

9. This Certificate addressed to and provided to the Board of Directors of the Company is solely for the purpose of submission to the Stock Exchanges and IDBI Trusteeship Services Limited and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

For Krishnamoorthy & Krishnamoorthy

Chartered Accountants

Firm Registration No.001488S


R. Venugopal
Partner



Membership No: 202632

UDIN: 25202632BMIMJW5432

Place: Kochi

Date: 13.08.2025

For P S D Y & Associates

Chartered Accountants

Firm Registration No. 010625S


Sreenivasan P R
Partner



Membership No: 213413

UDIN: 25213413BMOXAF9093

Place: Kochi

Date: 13.08.2025

Annexure A

Muthoot Finance Limited

The Statement of security cover for secured listed non-convertible debt securities issued by the Company as at June 30, 2025

Rs. In millions														
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset/liability for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) (2)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge) (3)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column F	
ASSETS														
Property, Plant and Equipment (1)			6.52	yes	4.43		4,659.23		4,670.18		6.52	27.52		34.04
Capital Work-in- Progress							129.00		129.00					
Right of Use Assets							3.04		3.04				-	-
Goodwill													-	-
Intangible Assets							36.03		36.03				-	-
Intangible Assets under Development													-	-
Investments						29,131.82	26,584.00		55,715.82				-	-
Loans				yes	9,56,476.58	2,55,886.51		(17,947.15)	11,94,415.94				9,56,476.58	9,56,476.58
Inventories													-	-
Trade Receivables				yes	26.37				26.37				26.37	26.37
Cash and Cash Equivalents				yes	1,02,030.97				1,02,030.97				1,02,030.97	1,02,030.97
Bank Balances other than Cash and Cash Equivalents				yes	-		86.90		86.90				-	-
Others				yes	1,446.63		2,642.03		4,088.66				1,446.63	1,446.63
Total			6.52		10,59,984.98	2,85,018.33	34,140.23	(17,947.15)	13,61,202.91		6.52	27.52	10,59,980.55	10,60,014.59
LIABILITIES														
Debt securities to which this certificate pertains				yes	3,27,098.97			181.87	3,27,280.84					
Other debt sharing pari-passu charge with above debt				no	6,45,399.25			(699.95)	6,44,699.30					
Other Debt														
Subordinated debt														
Borrowings														
Bank/Financial Institutions	Vehicle loan	not to be filled	6.65						6.65					
Debt Securities														
Others	Loan from directors, commercial paper						78,582.08		78,582.08					
Trade payables							2,211.19		2,211.19					
Lease Liabilities							3.13		3.13					
Provisions							4,101.50		4,101.50					
Others	Other financial/non financial liabilities , Derivative FI						9,747.07		9,747.07					
Total			6.65		9,72,498.22		94,644.97	(518.08)	10,66,631.76					
Cover on Book Value (4)					1.00									
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio (5)	1.00								

(1) Market value of freehold land and building is based on valuation certificate dated 11.06.2024 & 18.11.2024

(2) Asset considered for pari-passu charge is calculated based on security cover requirement as per respective offer document in case of debt for which this certificate is being issued and as per respective loan agreements in case of other debt with pari-passu charge.

(3) Elimination from loans is on account of Expected Credit Loss provision and adjustment for Effective interest rate on loans under Ind AS.

Elimination from debt securities, other debts, and subordinated debt is on account of adjustment for Effective interest rate on such debts under Ind AS.

(4) Cover on Book value is calculated only on debt for which this certificate is being issued as per respective offer document.

(5) Pari-passu security cover ratio is calculated only on debt for which this certificate is being issued as per respective offer document.



Ref: SEC/MFL/SE/2025/6241

August 13, 2025

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

Department of Corporate Services
BSE Limited,
 P. J. Tower, Dalal Street,
 Mumbai - 400 001
 Scrip Code: 533398

NSE IFSC Limited (NSE IX)
 Unit 1201, Brigade, International Financial
 Center, 12th Floor, Building No. 14-A, GIFT
 SEZ Gandhinagar,
 Gujarat 382 355

Dear Sir/Madam,

Disclosures required by Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2025

As required by Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private)	Type of instrument	Date of raising funds	Amount Raised (Rs.in Crores)	Funds utilized (Rs.in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks , if any
1	2	3	4	5	6	7	8	9	10
Muthoot Finance Limited	INE414G07JN3	Private placement	Secured, Redeemable, Non-Convertible Debentures	07/04/2025	1,500.00	1,500.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07JO1	Private placement	Secured, Redeemable, Non-Convertible Debentures	07/04/2025	1,500.00	1,500.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07JP8	Private placement	Secured, Redeemable, Non-Convertible Debentures	30/04/2025	675.00	675.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07II5	Private placement	Secured, Redeemable, Non-Convertible Debentures	22/05/2025	2,000.00	2,000.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07JP8	Private placement	Secured, Redeemable, Non-Convertible Debentures	03/06/2025	1,050.00	1,050.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07JO1	Private placement	Secured, Redeemable, Non-Convertible Debentures	11/06/2025	860.00	860.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07JP8	Private placement	Secured, Redeemable, Non-Convertible Debentures	11/06/2025	175.00	175.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07JQ6	Private placement	Secured, Redeemable, Non-Convertible Debentures	26/06/2025	800.00	800.00	No	Not Applicable	Nil

B. Statement of deviation/ variation in use of Issue proceeds:

- There is no deviation in the use of issue proceeds of Non-Convertible Debentures as compared to the objects of the issue.
- There is no deviation in the amount of funds actually utilized as against what was originally disclosed.

Thanking You,
 For Muthoot Finance Limited

George Alexander Muthoot
 Managing Director

August 13, 2025

National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, G Block, Bandra - Kurla
Complex, Bandra (E), Mumbai - 400 051
Symbol: MUTHOOTFIN

Department of Corporate Services
BSE Limited
P.J. Tower, Dalal Street
Mumbai - 400 001
Scrip Code: 533398

NSE IFSC Limited (NSE IX)
Unit 1201, Brigade, International Financial
Center, 12th Floor, Building No. 14-A, GIFT
SEZ Gandhinagar,
Gujarat 382 355

Dear Sir/Madam,

Disclosures required by Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2025

As required by Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

1. There is no deviation in the use of proceeds of Non-Convertible Debentures issued till June 30, 2025 as compared to the objects of the issue.;
2. There is no deviation in the amount of funds actually utilized as against what was originally disclosed.

For Muthoot Finance Limited



George Alexander Muthoot
Managing Director
DIN: 00016787



Financial Results for the Quarter Ended June 30, 2025





Performance Highlights for the Quarter ended June 30, 2025



Market Capitalisation Crosses ₹ 1 Trillion



**Highest Ever Consolidated Loan AUM:
37% YoY Increase at ₹ 1,33,938 Crores**



**Highest Ever Consolidated Profit After Tax in any Quarter:
65% YoY Increase at ₹ 1,974 Crores**



**Highest Ever Standalone Loan AUM:
42% YoY Increase at ₹ 1,20,031 Crores**



**Highest Ever Gold Loan AUM:
40% YoY Increase at ₹ 1,13,194 Crores**



**Highest Ever Standalone Profit after Tax in any Quarter:
90% YoY Increase at ₹ 2,046 Crores**



**Highest Ever Average Gold Loan AUM Per Branch:
₹ 23.21 Crores**



**Gold Loan Disbursement to New Customers:
₹ 6,355 Crores to 4,45,481 Customers**



**Highest Ever Quantity of Gold held as Security in our lockers:
209 Tonnes**



Subsidiaries

Muthoot Homefin (India) Ltd



Increase in Loan AUM:
41% YoY Increase at ₹ 3,096 Crores



Increase in Total Revenue:
41% YoY Increase at ₹ 103 Crores

Muthoot Money Ltd



Increase in Loan AUM:
202% YoY Increase at ₹ 5,000 Crores



Increase in Total Revenue:
255% YoY Increase at ₹ 213 Crores



Increase in Profit after Tax:
3700% YoY Increase at ₹ 37 Crores



Asia Asset Finance PLC, Sri Lanka



Increase in Loan AUM:
50% YoY Increase at LKR 3,492 Crores



Increase in Profit After Tax:
57% YoY Increase at LKR 18 Crores



Increase in Branch Network:
19% YoY Increase at 101 Branches

Kochi, August 13, 2025:

Highest Ever Consolidated Loan AUM at Rs. 1,33,938 crores as on June 30, 2025

Historic Highest YoY Growth in Loan AUM by Rs. 35,891 crores of 37%

Highest Ever Consolidated Profit after Tax at Rs. 1,974 crores in any year, up by 65% YoY

Highest Ever Standalone Loan AUM at Rs. 1,20,031 crores as on June 30, 2025

Historic Highest YoY Growth in Loan AUM by Rs. 35,707 crores of 42%

Highest Ever Standalone Profit after tax at Rs. 2,046 crores in any year, up by 90% YoY

Highest Ever Gold Loan AUM at Rs. 1,13,194 crores as on March 31, 2025

Historic Highest YoY Growth in Gold Loan AUM by Rs. 32,272 crores of 40%

Other Key Highlights:

- Crossed Market Capitalisation of Rs. 1 Trillion
- Opened 22 new branches by the Group in Q1 FY25
- Won 6 awards at the prestigious E4M Golden Mikes awards including the Golden Category for the best integrated TV campaign and Silver Category award for the best use of influencers/celebrities on TV for the Sunheri Soch season 3 campaign

Key Subsidiaries – ‘Stable Performance Across Subsidiaries’

Belstar Microfinance

- Opened 10 gold loan branches in Q1 FY26 to diversify the loan product portfolio.
- Implemented a customer color-coding system to track customer stickiness linked with the repayment.
- Maintained a Stage 3 Loan assets at 4.44%, which is consistent with the industry peers.
- Introduced a risk-based scoring model as a new control measure to improve the quality of lending.

Muthoot Homefin

- Loan AUM at Rs.3,096 crores in Q1 FY26 vs. Rs. 2,199 crores in Q1 FY25; growth of ~41% YoY
- Interest income increased at ~49% YoY to Rs. 86 crores in Q1 FY26 vs. Rs. 58 crores in Q1 FY25

Muthoot Money

- Loan AUM at Rs. 5,000 crores in Q1 FY26 vs. Rs. 1,657 crores in Q1 FY25; growth of ~202% YoY
- Continued decline in NPA through physical collections witnessed consistently throughout the year. GNPA decreased to 0.96 % in Q1 FY26 from 1.67% in Q1 FY25
- Branch network increased to 997 during Q1 FY26

Results

A meeting of the Board of Directors of Muthoot Finance Ltd. was held today to consider and approve the unaudited standalone and consolidated results for the quarter ended June 30, 2025.

Consolidated Results of Muthoot Finance Ltd

Muthoot Finance Ltd Consolidated Loan Assets Under Management grew 37% YoY to Rs. 1,33,938 crores in Q1 FY26 as against Rs. 98,048 crores last year. During the quarter, Consolidated Loan Assets Under Management increased by 10% of Rs. 11,757 crores. Consolidated Profit after tax increased by 65% YoY to Rs. 1,974 crores as against Rs. 1,196 crores last year.

(Rs. in crores)

Financial Performance	Q1 FY26	Q4 FY25	QoQ %	Q1 FY25	YoY %	FY25
Group Branch Network	7,413	7,391	0%	6,759	10%	7,391
Consolidated Gross Loan Assets of the Group	1,33,938	1,22,181	10%	98,048	37%	1,22,181
Consolidated Profit of the Group	1,974	1,444	37%	1,196	65%	5,352
Contribution in the Consolidated Gross Loan Assets of the Group						
<i>Muthoot Finance Ltd</i>	1,17,141	1,06,418	10%	83,604	40%	1,06,418
<i>Subsidiaries</i>	16,797	15,763	7%	14,444	16%	15,763
Contribution in the Consolidated Profit of the Group						
<i>Muthoot Finance Ltd</i>	2,004	1,479	36%	1,071	87%	5,126
<i>Subsidiaries</i>	-30	-35	14%	125	-124%	226

Standalone Results of Muthoot Finance Ltd and its subsidiaries

Muthoot Finance Ltd (MFIN), India's largest gold financing company in terms of loan portfolio, registered profit after tax of Rs. 2,406 crores in Q1 FY26 as against Rs. 1,079 crores in Q1 FY25, an increase of 90% YoY. Loan AUM stood at Rs. 1,20,031 crores in Q1 FY26 as compared to Rs. 84,324 crores in Q1 FY25, registering a growth of 42% YoY. During the quarter, Loan assets increased by Rs. 11,383 crores registering a growth of 10 %. Gold Loan assets increased by Rs. 32,272 crores registering a growth of 40% YoY.

Muthoot Homefin (India) Ltd (MHIL), the wholly owned subsidiary, loan AUM stood at Rs.3,096 crores in Q1 FY26 as against Rs.2,199 crores in Q1 FY25, an increase of 41% YoY. Total revenue for Q1 FY26 stood at Rs.103 crores as against Rs. 73 crores in Q1 FY25, registering a growth of 41% YoY. Profit after tax stood at Rs. 2 crores in Q1 FY26. Stage III Loan asset stood at 1.60% as of June 30, 2025 as compared to 1.75% last year.

M/s. Belstar Microfinance Limited (BML), is an RBI registered micro finance NBFC, and a subsidiary company where Muthoot Finance holds 66.13% stake. Loan AUM for Q1 FY26 stood at Rs. 7,707 crores. Total Revenue stood at Rs. 414 crores in Q1 FY26. It incurred a loss of Rs. 128 crores during the quarter which is consistent with the adverse environment generally in the Micro Finance sector. Its Stage 3 Loan assets stood at 4.44% which is also consistent with the industry peers. Consequent to RBI allowing micro finance companies to have 40% non-microfinance loan portfolio, it has opened 10 gold loan branches in Q1 FY26 to diversify the loan product portfolio.

Muthoot Insurance Brokers Pvt. Limited (MIBPL), an IRDA registered Direct Broker in insurance products and a wholly owned subsidiary company generated a total premium collection amounting to Rs.121 crores in Q1 FY26. Total revenue for Q1 FY26 stood at Rs.34 crores. It achieved a Profit after tax of Rs.11 crores in Q1 FY26.

Asia Asset Finance PLC (AAF), is a listed subsidiary based in Sri Lanka where Muthoot Finance holds 72.92% stake. Loan portfolio stood at LKR 3,492 crores in Q1 FY26, as against LKR 2,335 in the same quarter last year. Total revenue for Q1 FY26 stood at LKR 207 crores as against LKR 152 crores in Q1 FY25. It achieved a Profit after tax of LKR 18 crores in Q1 FY26, as against profit of LKR 12 crores in the same quarter last year.

Muthoot Money Ltd (MML), became a wholly owned subsidiary of Muthoot Finance Ltd in October 2018. MML is a RBI registered Non-Banking Finance Company engaged mainly in extending gold loans. Loan portfolio for Q1 FY26 stood at Rs.5,000 crores, as against Rs. 1,657 crores in Q1 FY25, an increase of 202% YoY. During the quarter, Loan AUM increased by Rs. 1,097 crores, an increase of 28% QoQ. Total revenue for Q1 FY26 increased to Rs. 213 crores as against Rs.60 crores in Q1 FY25, an increase of 255% YoY.

Mr. George Jacob Muthoot, Chairman said "Muthoot Finance has begun FY26 with a strong footing with our Consolidated Loan Assets Under Management reaching highest ever level of Rs. 1,33,938 crores and Standalone Loan Assets Under Management reaching highest ever level of Rs. 1,20,031 crores. It reflects a robust growth of 37% YoY in Consolidated Loan Assets Under Management driven by 237% growth in Gold Loan Assets of Muthoot Money from Rs. 1,449 crores to Rs. 4,879 crores and 40% growth in Gold Loan Assets of Muthoot Finance from Rs. 80,922 crores to Rs. 1,13,194 crores. Consolidated Profit after Tax grew by 65 % YoY to Rs. 1,974 crores, underpinned by healthy growth in our core gold loan business. Our leadership in this segment continues to reflect the deep trust our customers place in us and the effectiveness of our customer-centric approach. As Indian economy advances, demand for quick, reliable, and affordable credit is rising – and gold loans remain a critical enabler in this space. We are also accelerating our digital transformation journey to ensure faster, more seamless credit access for millions of customers across the country. Strategic investments in technology and innovation are enhancing operational efficiency and customer experience. With this momentum, we are confident of sustaining strong growth in the quarters ahead."

Commenting on the Company's performance, **Mr. George Alexander Muthoot, Managing Director, said**, "We had an impressive start to the year with our Standalone Loan Assets Under Management reaching a historic high of Rs. 1,20,031 crores, driven by robust 40% YoY growth in gold loan of Rs. 32,272 crores and a 10% QoQ increase of Rs. 10,238 crores. This growth is a testament to our three-pronged strategy to focus on disbursements, operational efficiency, and maintaining healthy margins. As a result, our Standalone Profit after Tax for Q1 FY26 grew by 90 % to reach Rs. 2,046 crores. These results reaffirm our leadership in the gold loan segment, supported by pan India branch network, strong brand equity, and deeper customer engagement. We are encouraged by the growing acceptance of gold loans as a reliable, accessible, and inclusive form of credit. Looking ahead, we are accelerating our efforts to digitally enable our gold loan offerings, making credit access faster, more seamless, and more inclusive. Our technology investments are already enhancing customer experience, reducing turnaround times, and strengthening operational efficiency. The recent RBI guidelines on gold loans will bring greater transparency and further streamline the lending process, while the recent interest rate cuts create a more favourable credit environment. With these supportive tailwinds, and our continued focus on innovation and service excellence, we are well-positioned to sustain strong growth through FY26 and beyond."

Other Highlights:**Financial Highlights (MFIN):****Standalone results for Muthoot Finance Ltd.****(Rs. in Crores)**

Particulars	Q1 FY26	Q4 FY25	QoQ %	Q1 FY25	YoY %	FY25
Total Income	5,720	4,888	17%	3,710	54%	17,156
Profit Before Tax	2,745	2,020	36%	1,492	84%	7,071
Profit After Tax	2,046	1,508	36%	1,079	90%	5,201
Earnings Per Share (Basic) (Rs.)	50.97	37.56	36%	26.87	90%	129.54
Loan Assets	1,20,031	1,08,648	10%	84,324	42%	1,08,648
Branches	4,877	4,855	0.5%	4,855	0.5%	4,855

Particulars	Q1 FY26	Q4 FY25	Q1 FY25
Return on Average Loan assets	7.16%	5.85%	5.39%
Return on Average Equity	28.28%	21.76%	17.73%
Book Value Per Share (Rs.)	733.64	708.26	607.21

Particulars	Q1 FY26	Q4 FY25	Q1 FY25
Capital Adequacy Ratio	21.96	23.71	27.47
Share Capital & Reserves	29,457	28,437	24,381

Business Highlights (MFIN):

Particular	Q1 FY26	Q1 FY25	Growth (YoY)
Branch Network	4,877	4,855	0.5%
Gold Loan Outstanding	1,13,194	80,922	40%
Credit Losses	49.50	12.79	287%
% of Credit Losses on Gross Loan Assets Under Management	0.04%	0.02%	177%
Average Gold Loan per Branch	23.21	16.67	39%
No. of Loan Accounts (in lakh)	105	92	14%
Total Weight of Gold Jewellery pledged (in tonnes)	209	194	8%
Average Loan Ticket Size	1,08,224	88,116	23%
No. of employees	30,451	27,961	9%

Our Subsidiaries:**About Muthoot Homefin (India) Limited:**

MHIL is a Housing Finance Company registered with The National Housing Bank (NHB). It is a wholly owned subsidiary of Muthoot Finance Limited.

MHIL's prime goal is to contribute towards financial inclusion of LMI families by opening doors of formal housing finance to them. Its focus is on extending Affordable Housing Finance. MHIL would be concentrating primarily on retail housing loans in the initial stages. It operates on a 'Hub and Spoke' model, with the centralized processing based out of corporate office at Mumbai. MHIL has operations in 14 states and 3 Union territories - Maharashtra (including Mumbai), Gujarat, Rajasthan, Madhya Pradesh, Kerala, Karnataka, Telangana, Andhra Pradesh, Haryana, Chandigarh, Uttar Pradesh, Chhattisgarh, Punjab, Tamil Nadu, Uttarakhand, Delhi and Pondicherry.

MHIL has short term debt rating of 'A1+' for its Commercial Paper programme which indicates, "Very strong degree of safety regarding timely payment of financial obligations and carry lowest credit risk" from ICRA Ltd. MHIL has long term debt rating of AA+/(stable) for its Bank Limits and Non-Convertible Debentures which indicates "High degree of safety with regard to timely servicing of financial obligations and carries very low credit risk" from CRISIL Ltd. It also has short term debt rating of 'A1+' for its Commercial Paper programme which indicates, "Very strong degree of safety regarding timely payment of financial obligations and carry lowest credit risk" and long-term debt rating of AA+/(stable) for its Non-Convertible Debentures which indicates "High degree of safety regarding timely servicing of financial obligations and carries very low credit risk from CARE Ratings Ltd.

Key Financial Parameters:**(Rs. in Crores)**

Particulars	Q1 FY26	Q4 FY25	Q1 FY25	FY25
No. of branches	163	163	118	163
No. of Sales Offices	163	163	120	163
No. of Employees	982	924	702	924
Loan AUM	3,096	2,985	2,199	2,985
Loan Asset	2,677	2,571	1,863	2,571
Capital Adequacy Ratio	22%	23%	34%	23%
Total Revenue	103	107	73	353
Total Expense	98	90	62	299
Profit Before Tax	5	17	11	54
Profit After Tax	2	13	8	39
Shareholder's Funds	517	515	484	515
Total Outside Liabilities	2,351	2,314	1,536	2,314
Total Assets	2,868	2,829	2,020	2,829
Stage III Loan Assets	43	30	33	30
% Stage III asset on Gross Loan Asset	1.60%	1.17%	1.75%	1.17%
Stage III ECL Provision	20	19	23	19
ECL Provision	37	29	30	29
ECL Provision as a % of Gross Loan Asset	1.37%	1.12%	1.63%	1.12%
No. of Customers	31,783	31,012	25,729	31,012

About Belstar Microfinance Limited (BML):

BML was incorporated in January 1988 at Bangalore and the company was registered with the RBI in March 2001 as a Non-Banking Finance Company. The company was reclassified as “NBFC-MFI” by RBI effective from 11th December 2013. Muthoot Finance holds 66.13% of equity share capital in BML. BML was acquired by the ‘Hand in Hand’ group in September 2008 to provide scalable microfinance services to entrepreneurs nurtured by ‘Hand in Hand’s’ Self Help Group (SHG) program. The company commenced its first lending operations at Haveri District of Karnataka in March 2009 to 3 SHGs, 22 members for INR 0.2 million.

In the last sixteen years of its operations, BML primarily relied on taking over the existing groups formed by Hand in Hand India.

As of June 30, 2025, BML operations are spread over 19 states and 2 UT (Tamil Nadu, Andhra Pradesh, Karnataka, Madhya Pradesh, Maharashtra, Kerala, Odisha, Chhattisgarh, Gujarat, Rajasthan, Bihar, Uttar Pradesh, Uttarakhand, West Bengal, Pondicherry, Haryana, Punjab, Tripura and Delhi). It has 1,275 branches, with 272 controlling regional offices and employing 12,427 staff. Loan AUM stood at Rs.7707 crores as of June 30, 2025. Total Revenue for Q1 FY26 stood at Rs.414 crores, and Net worth stood at Rs.1643 crores as of June 30, 2025.

CRISIL has assigned the long-term debt rating of ‘CRISIL AA/Stable’ for its Bank Limits and Debt Instruments which indicates, “high degree of safety regarding timely servicing of financial obligations and carry very low credit risk”.

Key Financial Parameters:**(Rs. in crores)**

Particulars	Q1 FY26	Q4 FY25	Q1 FY25	FY25
No. of branches	1275	1281	1,020	1281
No. of Employees	12,427	13,076	11,202	13,076
Loan AUM	7,707	7,970	9,952	7,970
Loan Assets	6,902	7,187	8,773	7,187
Capital Adequacy Ratio	23%	25%	21%	25%
Total Revenue	414	441	573	2,125
Total Expense	585	579	455	2,074
Profit Before Tax	(171)	(138)	118	51
Profit After Tax	(128)	(98)	90	46
Shareholder's Funds	1,643	1,771	1,818	1,771
Total Outside Liabilities	6,193	5,817	7,568	5,817
Total Assets	7,836	7,588	9,386	7,588
Stage III Loan Assets	320	361	209	361
% Stage III asset on Gross Loan Asset	4.44%	4.98%	2.35%	4.98%
Stage III ECL Provision	298	330	186	330
ECL Provision	439	464	313	464
ECL Provision as a % of Gross Loan Asset	6.12%	6.43%	3.56%	6.43%

About Muthoot Insurance Brokers Pvt Limited:

MIBPL is a wholly owned subsidiary of Muthoot Finance Ltd. It is an unlisted private limited company holding a license to act as a Direct Broker from IRDA since 2013. It is actively distributing both life and non-life insurance products of various insurance companies. During Q1 FY26, it has insured more than 5,79,000 lives with a first-year premium collection of Rs.82 crores under traditional, term and health products.

Key Business Parameters:**(Rs. in Crores)**

Particulars	Q1 FY26	Q4 FY25	Q1 FY25	FY25
Total Premium Collection	121	132	148	589
No. of Policies (in lakhs)	6	5	8	25
Total Revenue	34	36	44	166
Profit After Tax	11	7	16	36

About Asia Asset Finance PLC, Sri Lanka:

Asia Asset Finance PLC, (AAF) Colombo, Sri Lanka became a foreign subsidiary of Muthoot Finance Ltd on December 31, 2014. The company formerly known as Finance and Land Sales has been in operation for over 55 years, and has evolved to serve the growing needs of people of Sri Lanka.

As on June 30, 2025, total holding in AAF by Muthoot Finance stood at 9.05 crores equity shares representing 72.92% of their total capital and 3.97 crores preference shares representing 95.87% of their capital. AAF is a registered financial company based in Sri Lanka a fully licensed, deposit-taking institution registered with the Central Bank of Sri Lanka and listed on the Colombo Stock Exchange.

AAF is in lending business since 1970. At present the company is involved in Retail Finance, Hire Purchase & Business Loans and has 101 branches across Sri Lanka. It has total staff strength of 998 currently. In 2015, it entered the space of Gold Loans with assistance of Muthoot Finance.

Key Financial Parameters:**(LKR in crores)**

Particulars	Q1 FY26	Q4 FY25	Q1 FY25	FY25
LKR/INR	0.284900	0.289100	0.272452	0.289100
No. of Branches	101	100	85	100
No. of Employees	998	913	636	913
Loan AUM	3492	3133	2,335	3133
Capital Adequacy Ratio	24%	28%	22%	28%
Total Revenue	207	200	151	690
Total Expenses	178	194	138	626
Profit Before Tax	29	6	13	64
Profit After Tax	18	(7)	12	44
Shareholder's Funds	396	378	348	378
Total Outside Liabilities	3,791	3,333	2,679	3,333
Total Assets	4,187	3,711	3,027	3,711

About Muthoot Money Limited:

Muthoot Money Ltd (MML), became a wholly owned subsidiary of Muthoot Finance Ltd in October 2018. MML is a RBI registered Non-Banking Finance Company engaged mainly in extending gold loans. Initially, the Company was formed to extend loans for commercial vehicles and equipment. However, due to low margins, stiff competition, high operating cost and high defaults, such loans have been stopped. Now the Company is focusing only on Gold Loans and is present in locations where Muthoot Finance do not have presence. CRISIL Ltd assigned long term debt rating of AA/Stable for its bank limits. As on June 30, 2025, Muthoot Money Ltd. has a total loan portfolio of Rs. 5,000 crores as against Rs. 1,657 crores same quarter last year.

Key Financial Parameters:**(Rs. in crores)**

Particulars	Q1 FY26	Q4 FY25	Q1 FY25	FY25
No. of branches	997	992	674	992
No. of employees	4,432	4,437	2,840	4,437
Loan AUM	5,000	3,903	1,657	3,903
Capital Adequacy Ratio (%)	20%	25%	29%	25%
Total Revenue	213	162	60	430
Total Expense	164	143	62	414
Profit Before Tax	49	19	-2	16
Profit After Tax	37	14	-1	12
Stage III Loan Assets	48	54	28	54
% Stage III asset on Gross Loan Asset	0.96%	1.37%	1.67%	1.37%
Stage III ECL Provision	10	10	7	10
ECL Provision	31	26	14	26
ECL Provision as a % of Gross Loan Asset	0.62%	0.67%	0.86%	0.67%
Shareholders' Funds	1,057	1,020	507	1,020
Total Outside Liabilities	4,614	3,420	1,385	3,420
Total Assets	5,671	4,440	1,892	4,440



Muthoot Finance



**Financial Results Q1 FY 2026
June 2025**

SAFE HARBOUR STATEMENT

This presentation may include statements, which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

The company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise. While every effort is made to ensure that this presentation conforms with all applicable legal requirements, the company does not warrant that it is complete, comprehensive or accurate, or commit to its being updated. No part of the information provided herein is to be construed as a solicitation to make any financial investment and is provided for information only.

Any person/ party intending to provide finance / invest in the shares/businesses of the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision. In no event shall the company be liable for any damages whatsoever, whether direct, incidental, indirect, consequential or special damages of any kind or including, without limitation, those resulting from loss of profit, loss of contracts, goodwill, data, information, income, expected savings or business relationships arising out of or in connection with the use of this presentation.

Diversified business of the Group

	Primary Business	Shareholding of holding company (%)
Muthoot Finance Limited	Gold Loans	Holding Company
Muthoot Homefin (India) Limited	Affordable Housing Finance	100.00
Belstar Microfinance Limited	Microfinance	66.13
Muthoot Money Limited	Gold Loans, Vehicle Finance	100.00
Asia Asset Finance PLC	Listed Diversified NBFC in Sri Lanka	72.92
Muthoot Insurance Brokers Private Limited	Insurance Broking	100.00
Muthoot Asset Management Private Limited	-	100.00
Muthoot Trustee Private Limited	-	100.00





Muthoot Finance

Performance highlights for the quarter ended June 30, 2025



Market Capitalisation crosses
₹ 1 Trillion



Highest Ever Consolidated Loan AUM:
37% YoY increase at ₹ 1,33,938 Crores



Highest Ever Consolidated Profit
After Tax in any Quarter:
65% YoY increase at ₹ 1,974 Crores



Highest Ever Standalone Loan AUM:
42% YoY increase at ₹ 1,20,031 Crores



Highest Ever Gold Loan AUM:
40% YoY increase at ₹ 1,13,194 Crores





Muthoot Finance

Performance highlights for the quarter ended June 30, 2025



Highest Ever Standalone Profit After
Tax in any Quarter:
90% YoY increase at ₹ 2,046 Crores



Highest Ever Average Gold Loan AUM
per Branch: ₹ 23.21 Crores



Gold Loan Disbursement to New
Customers : ₹ 6,355 Crores to 4,45,481
Customers



Highest Ever Quantity of Gold held as
Security in our lockers: 209 Tonnes





Muthoot Finance

MARKET CAPITALISATION CROSSES ₹ 1 TRILLION





Muthoot Finance

CONSOLIDATED LOAN AUM



AS ON JUNE 30, 2024

₹98,048 Crores



AS ON JUNE 30, 2025

₹1,33,938 Crores



**HIGHEST EVER
CONSOLIDATED LOAN AUM
37% YoY INCREASE AT**

₹1,33,938 Crores



Muthoot Finance

CONSOLIDATED PROFIT AFTER TAX



Q1 FY25

₹ 1,196 Crores



Q1 FY26

₹ 1,974 Crores



**HIGHEST EVER
CONSOLIDATED PROFIT AFTER TAX
IN ANY QUARTER**

65% YoY INCREASE AT

₹ 1,974 Crores



Muthoot Finance

STANDALONE LOAN AUM



AS ON JUNE 30, 2024

₹ 84,324 Crores



AS ON JUNE 30, 2025

₹ 1,20,031 Crores



**HIGHEST EVER
STANDALONE LOAN AUM
42% YoY INCREASE AT**

₹ 1,20,031 Crores



Muthoot Finance

GOLD LOAN AUM



AS ON JUNE 30, 2025

₹1,13,194 Crores



AS ON JUNE 30, 2024

₹80,922 Crores



**HIGHEST EVER
GOLD LOAN AUM**

40% YoY INCREASE AT

₹1,13,194 Crores



Muthoot Finance

STANDALONE PROFIT AFTER TAX



Q1 FY25

₹ 1,079 Crores



Q1 FY26

₹ 2,046 Crores



**HIGHEST EVER
STANDALONE PROFIT AFTER TAX
IN ANY QUARTER
90% YoY INCREASE AT**

₹ 2,046 Crores



Muthoot Finance

AVERAGE GOLD LOAN AUM PER BRANCH



AS ON JUNE 30, 2024
₹16.67 Crores



AS ON JUNE 30, 2025
₹23.21 Crores



**HIGHEST EVER
AVERAGE GOLD LOAN AUM
PER BRANCH**

₹23.21 Crores



Muthoot Finance

GOLD LOAN DISBURSEMENT TO NEW CUSTOMERS



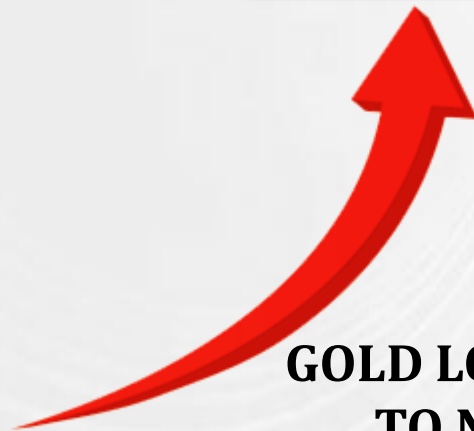
AS ON JUNE 30, 2024

₹ 5,651 Crores



AS ON JUNE 30, 2025

₹ 6,355 Crores



**GOLD LOAN DISBURSEMENT
TO NEW CUSTOMERS**

**₹ 6,355 Crores to
4,45,481 Customers**



Muthoot Finance

GOLD JEWELLERY HELD AS SECURITY IN OUR LOCKERS



AS ON JUNE 30, 2024
194 Tonnes



AS ON JUNE 30, 2025
209 Tonnes



**HIGHEST EVER
QUANTITY OF GOLD
HELD AS SECURITY**

209 Tonnes

Snapshot of performance

	Q1 FY 2026	Q1 FY 2025	FY 2025	YoY (%)
Group Branch Network (Nos)	7,413	6,759	7,391	10
Consolidated Loan Assets Under Management* of the Group (₹ in million)	13,39,383	9,80,478	12,21,809	37
Consolidated Profit after tax of the Group (₹ in million)	19,742	11,957	53,524	65
Contribution in the Consolidated Loan Assets Under Management* of the Group				
Muthoot Finance (%)	87	85	87	
Subsidiaries (%)	13	15	13	
Contribution in the Consolidated Profit after tax of the Group				
Muthoot Finance (%)	100	90	96	
Subsidiaries (%)	-	10	4	

**Principal amount of Loan assets*

Loan Assets Under Management* of the Group

(₹ in millions)

	Jun-25	Mar-25	Jun-24	YoY (%)
Muthoot Finance Limited	12,00,310	10,86,478	8,43,238	42
Muthoot Homefin (India) Limited	30,961	29,846	21,986	41
Belstar Microfinance Limited	77,065	79,699	99,519	(23)
Muthoot Money Limited	50,001	39,027	16,574	202
Asia Asset Finance PLC	9,947	9,059	6,362	56
Less: Intra-Group Loan Assets	28,900	22,300	7,200	301
Total	13,39,383	12,21,809	9,80,478	

**Principal amount of Loan assets*

Standalone Profit of Group Companies

(₹ in millions)

	Q1 FY 2026	Q1 FY 2025	YoY (%)	FY 2025
Muthoot Finance Limited	20,463	10,787	90	52,008
Muthoot Homefin (India) Limited	20	77	(74)	395
Muthoot Insurance Brokers Private Limited	107	157	(32)	364
Belstar Microfinance Limited	(1,280)	898	(243)	464
Muthoot Money Limited	370	(12)	3700	121
Asia Asset Finance PLC	52	32	62	125
Muthoot Asset Management Private Limited	19	18	7	74
Muthoot Trustee Private Limited	0.14	0.13	6	0.57



Consolidated Statement of Assets and Liabilities

(₹ in millions)

Particulars	Jun-25	Mar-25	Jun-24
ASSETS			
Financial assets			
Cash and cash equivalents	1,14,641	81,671	53,549
Bank Balance other than above	1,923	1,789	1,993
Derivative Financial Instruments	1	-	-
Trade Receivables	189	119	175
Loans	13,19,547	12,05,779	9,69,013
Investments	35,370	24,007	6,145
Other Financial Assets	4,383	4,526	4,302
Non-Financial Assets			
Current Tax Assets(Net)	175	229	497
Deferred Tax Assets(Net)	2,629	2,013	1,452
Investment Property	122	124	89
Property ,Plant and Equipment	6,092	6,208	4,291
Right to use Asset	121	132	101
Capitla Work- In- Progress	129	125	963
Goodwill	300	300	300
Other Intangible Assets	56	54	56
Intangible assets under development	3	3	-
Other Non Financial Assets	1,480	1,516	1,575
Total Assets	14,87,159	13,28,596	10,44,502

**Consolidated Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Jun-25	Mar-25	Jun-24
LIABILITIES			
Financial Liabilities			
Derivative Financial Instruments	1,311	939	765
Trade Payables	1,212	1,371	1,552
Other Payables	1,563	1,617	1,080
Debt Securities	3,18,706	2,39,862	1,94,336
Borrowings(other than Debt securities)	8,13,178	7,45,043	5,55,788
Deposits	5,803	5,783	4,751
Subordinated Liabilities	2,690	3,000	3,312
Lease Liability	130	141	116
Other Financial Liabilities	22,117	22,152	15,207
Non-Financial Liabilities			
Current Tax Liabilities(net)	4,853	2,592	2,759
Provisions	4,516	4,241	3,823
Deferred Tax Liabilities(net)	251	249	175
Other Non-Financial Liabilities	1,442	1,674	1,864
EQUITY			
Equity attributable to equity owners of the company	3,03,547	2,93,666	2,52,590
Non-Controlling Interest	5,841	6,266	6,384
Total Liabilities and Equity	14,87,159	13,28,596	10,44,502



Consolidated Financial Results

(₹ in millions)

Particulars	Q1 FY 2026	Q1 FY 2025	YoY (%)	FY 2025
Income				
Interest Income	62,880	43,483	45	1,96,629
Service Charges	838	759	10	3,035
Sale of Services	20	20	-	72
Other Income	349	186	88	1,103
Income other than above	763	476	60	2,406
Total Income	64,850	44,924	44	2,03,245
Expenses				
Finance Cost	23,549	15,945	48	74,123
Impairment of Financial Instruments	3,306	3,746	(12)	16,350
Employee Benefit Expenses	6,965	5,176	35	23,250
Depreciation, Amortisation and Impairment	348	258	35	1,160
Other Expenses	4,143	3,342	24	15,703
Total Expenses	38,310	28,467	35	1,30,585
Profit before tax	26,540	16,457	61	72,660
Tax expense	6,798	4,500	51	19,136
Profit after Tax	19,742	11,957	65	53,524
Earnings per share –Basic (₹)	50.22	28.99	73	132.84
Earnings per share –Diluted (₹)	50.22	28.99	73	132.83

- India's largest gold financing company (by loan portfolio)
- Trusted pan-India brand in the gold loans sector; revolutionised India's gold banking
- Our intervention has empowered millions of people across the social pyramid

Multiple service offerings

CORE SERVICE



Gold Loans

OTHER SERVICES



Money Transfer Services



Business loans



Corporate Loans



Loan Against Property



Collection Services



Personal Loans



Small Business Loans

29

States/Union territory presence

209 tonnes

Gold jewellery kept as security

4,850+

Pan-India branches

100,000+

Retail investor base across debenture and subordinated debt portfolio

30,000+

Team members

200,000+

Customers served every day

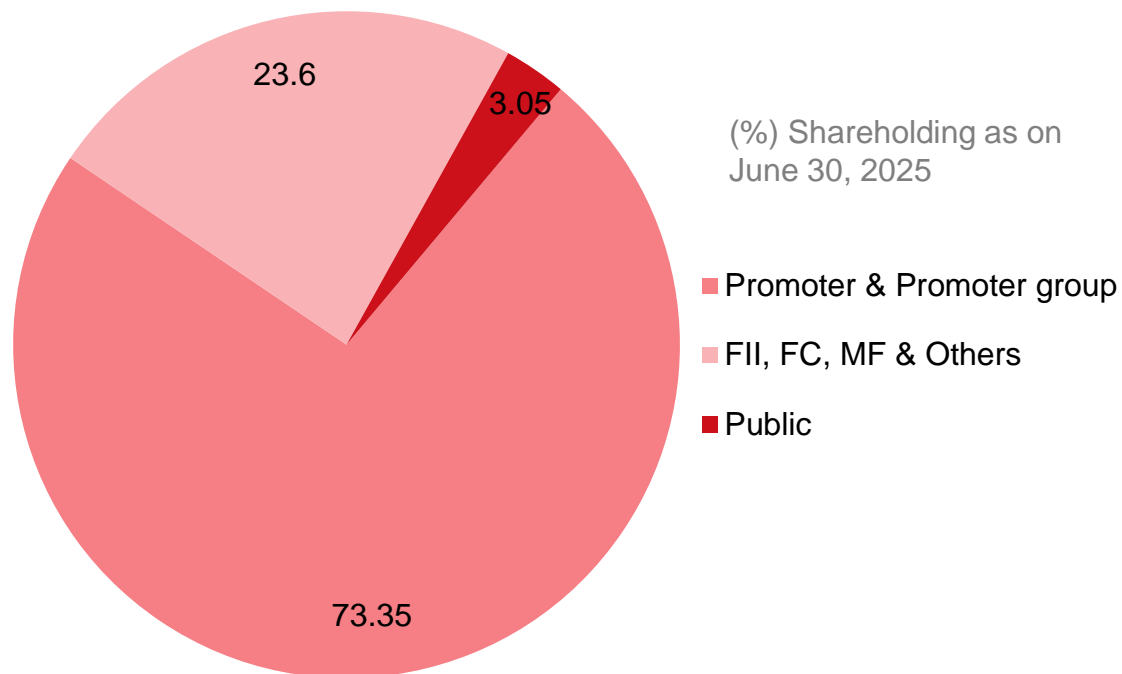
₹ 1,200 billion

Loan Assets Under Management

(As of June 30, 2025)

SHAREHOLDING PATTERN

Strong promoter interest in business with 73% stake



NSE Ticker

MUTHOOTFIN

BSE Ticker

533398

Market Capitalisation

(as on June 30, 2025)

₹ 10,53,915 million

BOARD OF DIRECTORS – PROMOTER GROUP

(1/2)



George Jacob Muthoot
Chairman



George Alexander Muthoot
Managing Director



George Thomas Muthoot
Wholetime Director



Alexander George
Wholetime Director



George M George
Wholetime Director



George M Jacob
Wholetime Director



George Alexander
Wholetime Director

BOARD OF DIRECTORS – INDEPENDENT DIRECTORS

(2/2)



Joseph Korah
Independent Director



Jose Mathew
Independent Director



Ravindra Pisharody
Independent Director



V. A. George
Independent Director



Usha Sunny
Independent Director



Abraham Chacko
Independent Director



C A Mohan
Independent Director



George Joseph
Independent Director

DIVIDEND PAYOUT

Delivering consistent returns to stakeholders

(%)

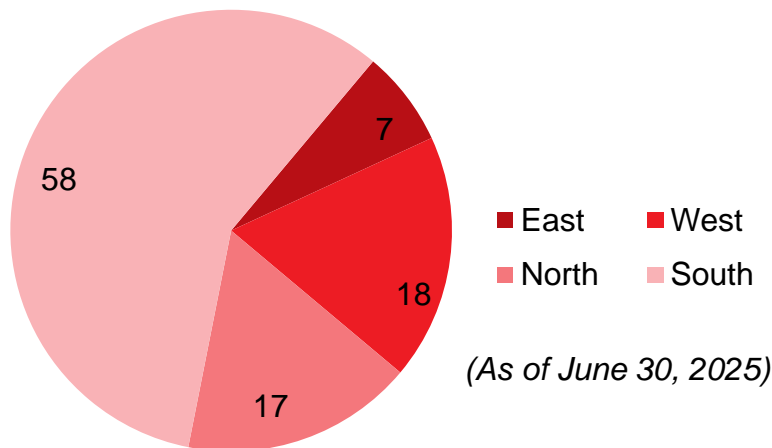
	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017
Dividend (%)*	260	240	220	200	200	150	120	100	60
Dividend payout (₹ in millions)	10,438	9,635	8,832	8,027	8,024	7,249	5,796	4,813	2,885
Dividend Payout Ratio (%)	20	24	25	20	21	19	24	22	20

* On face value of ₹ 10 per equity share

GEOGRAPHICAL PRESENCE

A strong presence of 4877 branches across India

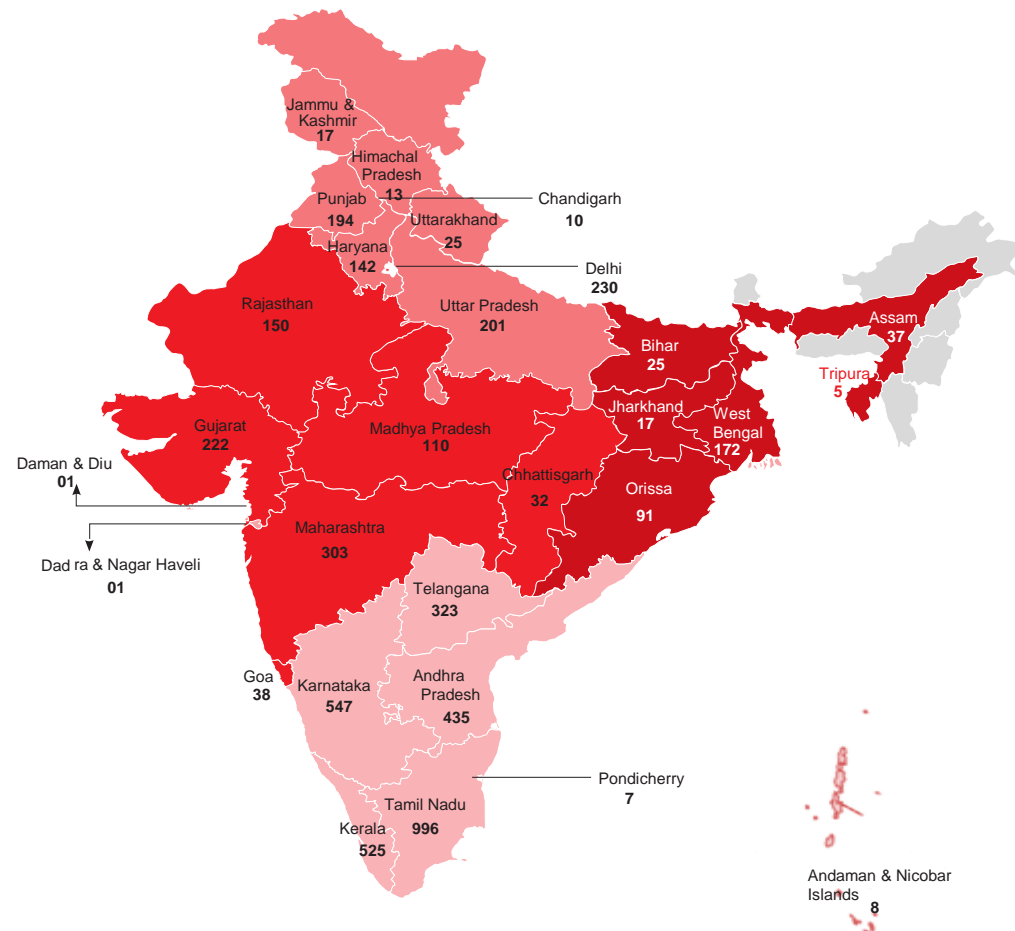
(%) Branches region wise



(As of June 30, 2025)

- Rural India accounts for about 65% of total gold stock in the country
- Large portion of the rural population has limited credit access
- Catering to under-served rural and semi-urban markets through strong presence

State wise Branch Network



Digital convenience for new gen & Millennium Customer acquisition



Direct Credit Facility

- Loan proceeds credited to bank account
- NEFT/RTGS/IMPS/UPI mode of bank transfer
- Instant credit to customer bank account using UPI
- Reduced cash handling at branch



PoS Terminals

- Enables swiping of Debit cards issued by banks
- Swiping charges for Interest payments waived off

New Initiatives

- WhatsApp channel enhanced. Customers can check loan offers, apply for new loans and download iMuthoot app
- Customers have the option to easily top up loans using simplified DIY processes..
- Launched AI based Chat bot with transactional capabilities.
- RPA enabled Penny Drop verification for Bank Account online linking.
- Video KYC and Digital KYC are enabled for Customers Digital on-boarding through CRM.
- BBPS enabled Payment link generation through SMS or WhatsApp.
- New Payment Gateway Razorpay added in iMuthoot Mobile App
- RPA enabled UPI VPA mapping using customers verified Mobile No.'s
- Bill payments via gold loan enabled on iMuthoot

Loan repayment option through

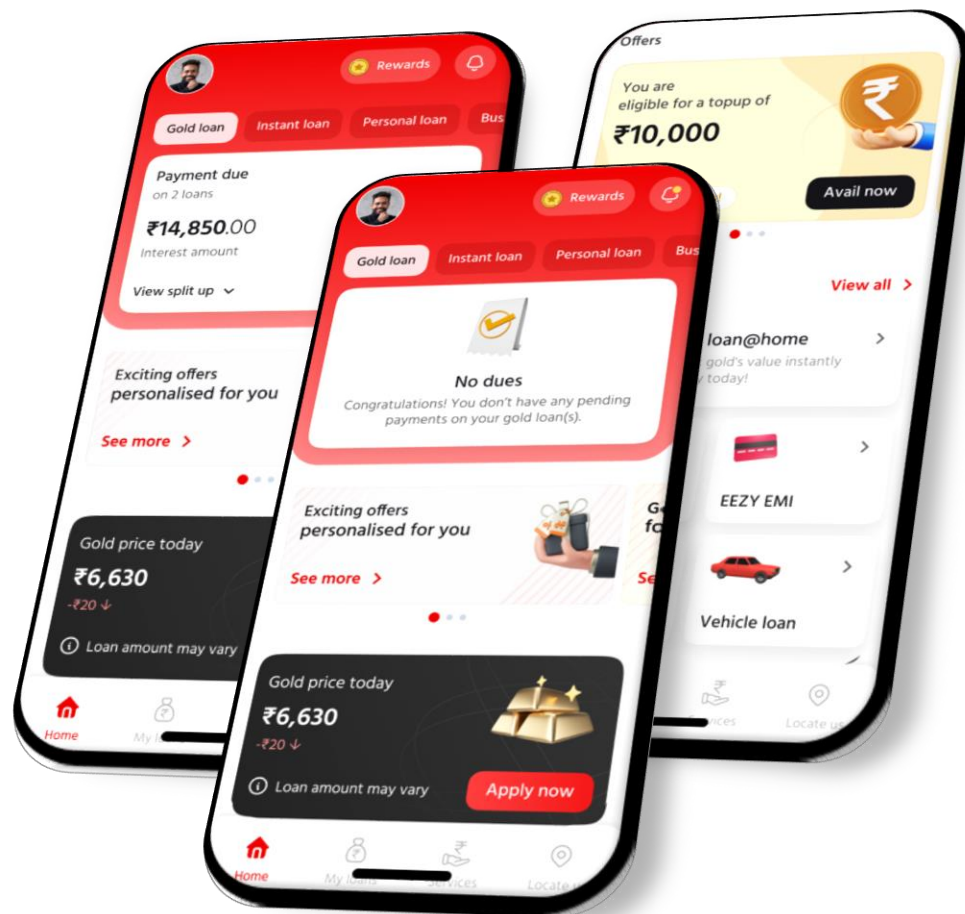
- UPI Powered by NPCI
- BBPS- Baharat Bill Payment System
- Google Pay
- Phone Pay
- eCollection-Virtual A/C Remittance
- UPI AutoPay and eMandate for
- EMI collections



iMuthoot Mobile App



- Launched in Nov'16 has about 17.3M downloads, 4M registered Users.
- Simplified registration and login process for new users
- Online Gold Loan (OGL) facility available to withdraw loan amount and renewal, apart from payments.
- 6.8 M transactions (Including Empay & iMuthoot).
- Along with gold loans, lead creation for personal loan, business loan, home loan, loan against property introduced.



**Standalone Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Jun-25	Mar-25	Jun-24
ASSETS			
Financial assets			
Cash and cash equivalents	1,02,031	71,705	44,741
Bank Balance other than above	87	208	230
Derivative Financial Instruments	-	-	-
Trade Receivables	26	9	25
Loans	11,94,416	10,86,810	8,50,451
Investments	55,716	44,991	22,375
Other Financial Assets	2,701	2,691	2,256
Non-Financial Assets			
Deferred Tax Assets(Net)	776	602	482
Property ,Plant and Equipment	4,670	4,763	3,455
Right of Use Assets	3	3	-
Capital Work- In- Progress	129	125	963
Other Intangible Assets	36	33	36
Other Non Financial Assets	612	548	579
Total- Assets	13,61,203	12,12,488	9,25,593

**Standalone Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Jun-25	Mar-25	Jun-24
LIABILITIES			
Financial Liabilities			
Derivative Financial Instruments	1,311	939	765
Trade Payables	1,036	1,153	1,338
Other Payables	1,175	1,279	970
Debt Securities	3,13,431	2,35,413	1,84,149
Borrowings(other than Debt securities)	7,19,356	6,62,598	4,74,253
Subordinated Liabilities	-	187	503
Lease Liability	3	3	-
Other Financial Liabilities	20,571	18,915	12,103
Non-Financial Liabilities			
Current Tax Liabilities(net)	4,702	2,520	2,744
Provisions	4,102	3,897	3,482
Other Non-Financial Liabilities	945	1,210	1,478
EQUITY			
Equity Share Capital	4,015	4,015	4,015
Other Equity	2,90,556	2,80,361	2,39,793
Total Liabilities	13,61,203	12,12,488	9,25,593

REVENUE & PROFIT

Standalone Financial Results

(₹ in millions)

	Q1 FY 2026	Q4 FY 2025	Q1 FY 2025	YoY Growth (%)	FY 2025
INCOME					
Interest Income	55,923	47,836	36,560	53	1,68,770
Other than Interest Income	1,277	1,049	541	136	2,789
Total	57,200	48,885	37,101	54	1,71,559
EXPENSES					
Finance Cost	21,191	18,797	13,511	57	64,288
Employee benefit Expense	4,863	4,389	3,699	31	15,807
Administrative & Other expenses	2,854	3,236	2,422	18	11,163
Impairment on Financial Instruments	433	1,274	2,236	(81)	7,667
Directors Remuneration	168	758	134	25	1,159
Depreciation & Amortisation	236	227	182	30	769
Total	29,745	28,681	22,184	34	1,00,854
PROFIT					
Profit Before Tax	27,455	20,204	14,917	84	70,706
Profit After Tax	20,463	15,078	10,787	90	52,008

Strong Capital Base**Networth**

(₹ in millions)

	Jun-25	Mar-25	Jun-24
Equity Share Capital	4,015	4,015	4,015
Other Equity	2,90,556	2,80,361	2,39,793
Total	2,94,571	2,84,376	2,43,808

Core focus continues to be gold loan

Loan Assets under management*

	Jun-25	Mar-25	Jun-24	Growth	Growth
	(₹ in million)	(₹ in million)	(₹ in million)	YoY (%)	QoQ (%)
Loan assets under management	12,00,310	10,86,478	8,43,238	42	10
Break-up of Loan Assets under management					
Gold Loans under management	11,31,941	10,29,559	8,09,219	40	10
Other loans	68,369	56,919	34,019	101	20

*Principal amount of Loan assets

LIABILITIES

Stable sources of funding*

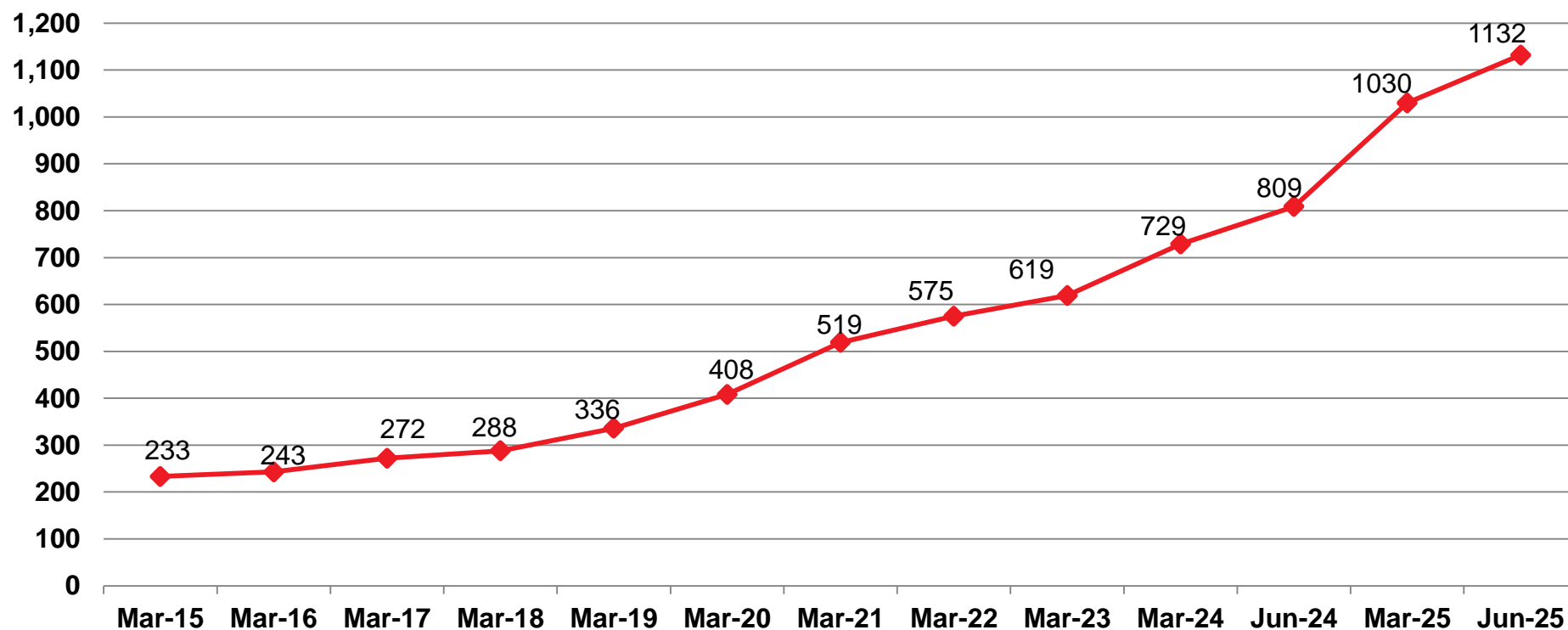
	Jun-25	Mar-25	Jun-24	Growth	Growth
	(₹ in million)	(₹ in million)	(₹ in million)	YoY (%)	QoQ (%)
Secured Non-Convertible Debentures (Muthoot Gold Bonds)	-	-	-	-	-
Secured Non-Convertible Debentures- Listed	3,13,249	2,35,516	1,84,306	70	33
Borrowings from Banks/FIs	5,21,410	4,76,060	3,62,628	44	10
External Commercial Borrowings- Senior secured Notes	1,20,064	1,19,665	54,202	122	-
Subordinated Debt -Listed	-	187	505	(100)	(100)
Commercial Paper	65,395	62,343	47,386	38	5
Other Loans	13,187	5,235	10,361	27	152
Total	10,33,305	8,99,006	6,59,388	57	15

*Principal amount of Borrowings

Gaining scale over the years

Gold Loan Assets Under Management*

(₹ in billions)

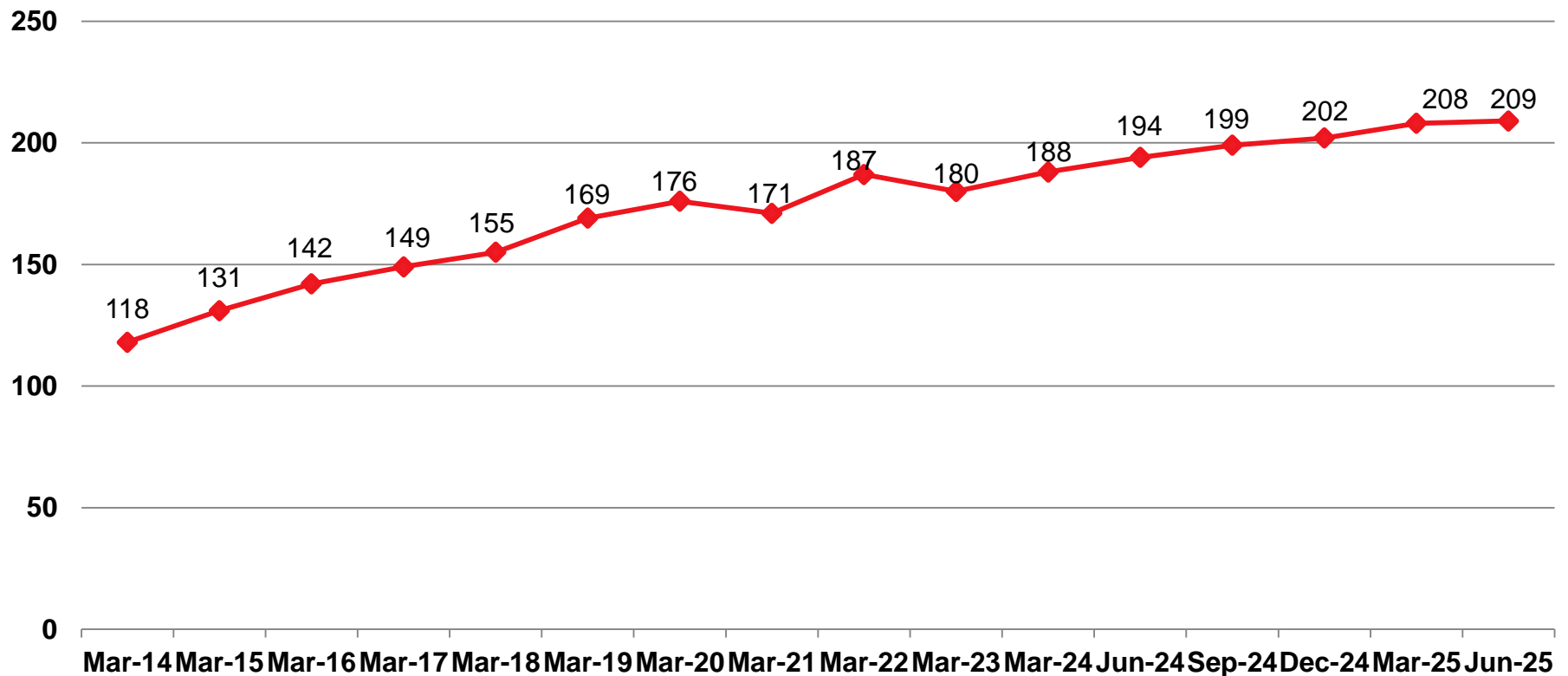


*Principal amount of gold Loan assets

Carrying the trust of millions of our customers

Gold jewellery kept as security

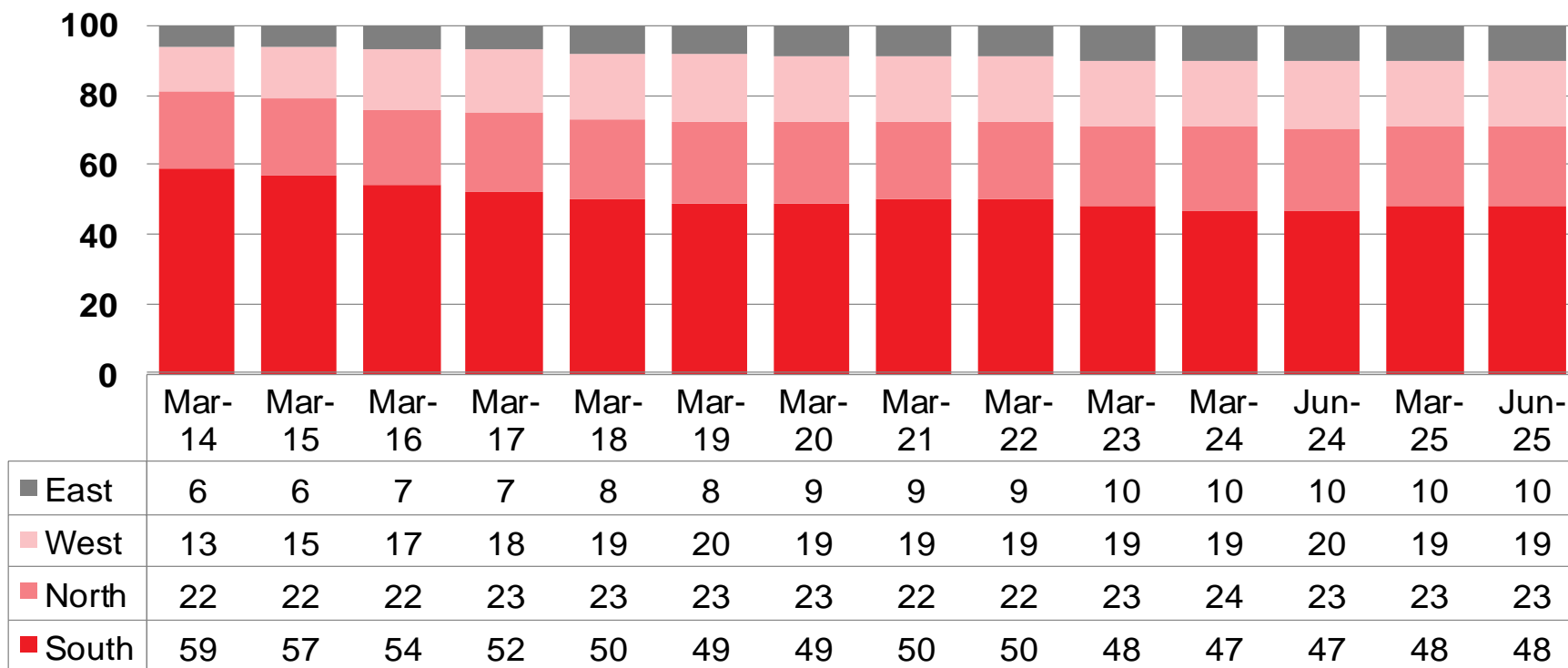
(In tonnes)



GEOGRAPHICAL SPREAD OF GOLD LOAN PORTFOLIO *Muthoot Finance*

Diversified gold loan portfolio across India

(%)



Gold Loan Assets Under Management *

(₹ in billions)

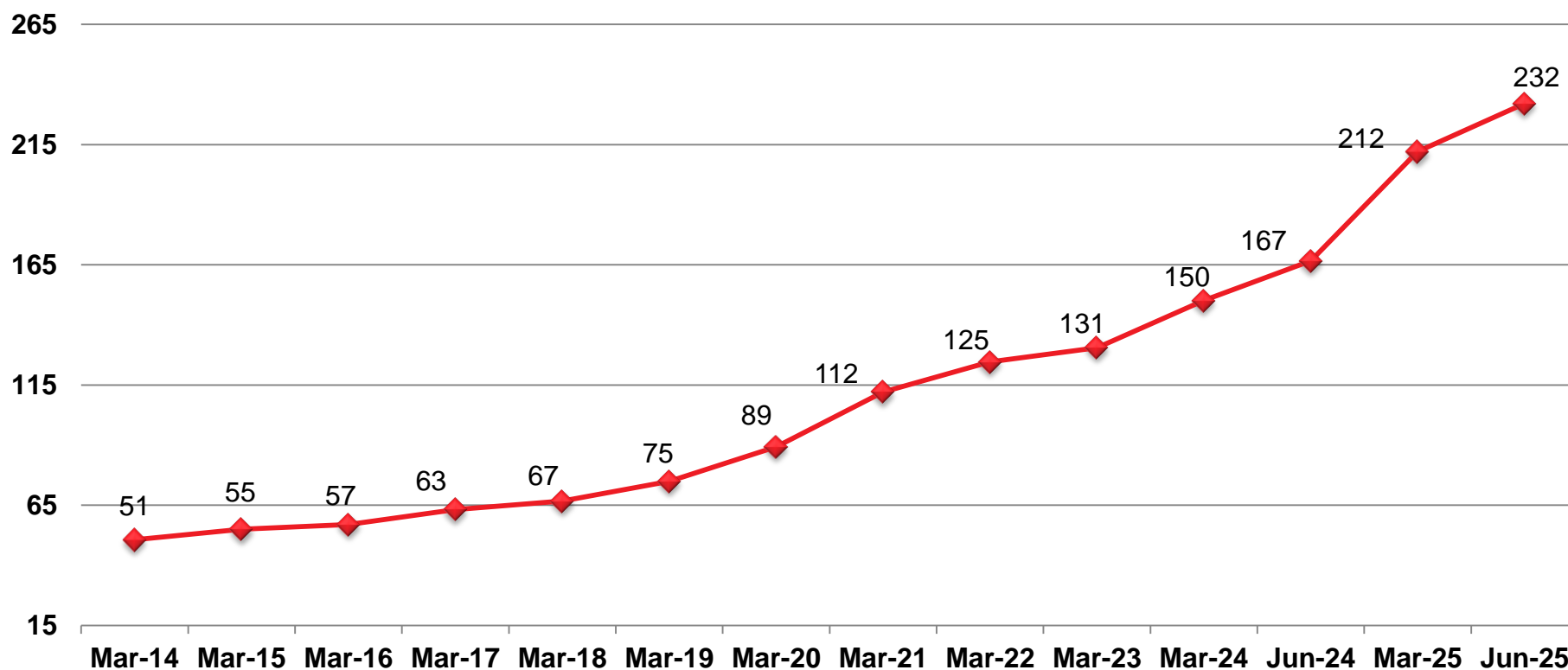
Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24	Jun-24	Mar-25	Jun-25
216	233	243	272	288	336	408	519	575	619	729	809	1030	1132

*Principal amount of Gold Loan Assets

Widening presence with increasing gold loan business per branch

Average Gold Loan Per Branch *

(₹ in millions)



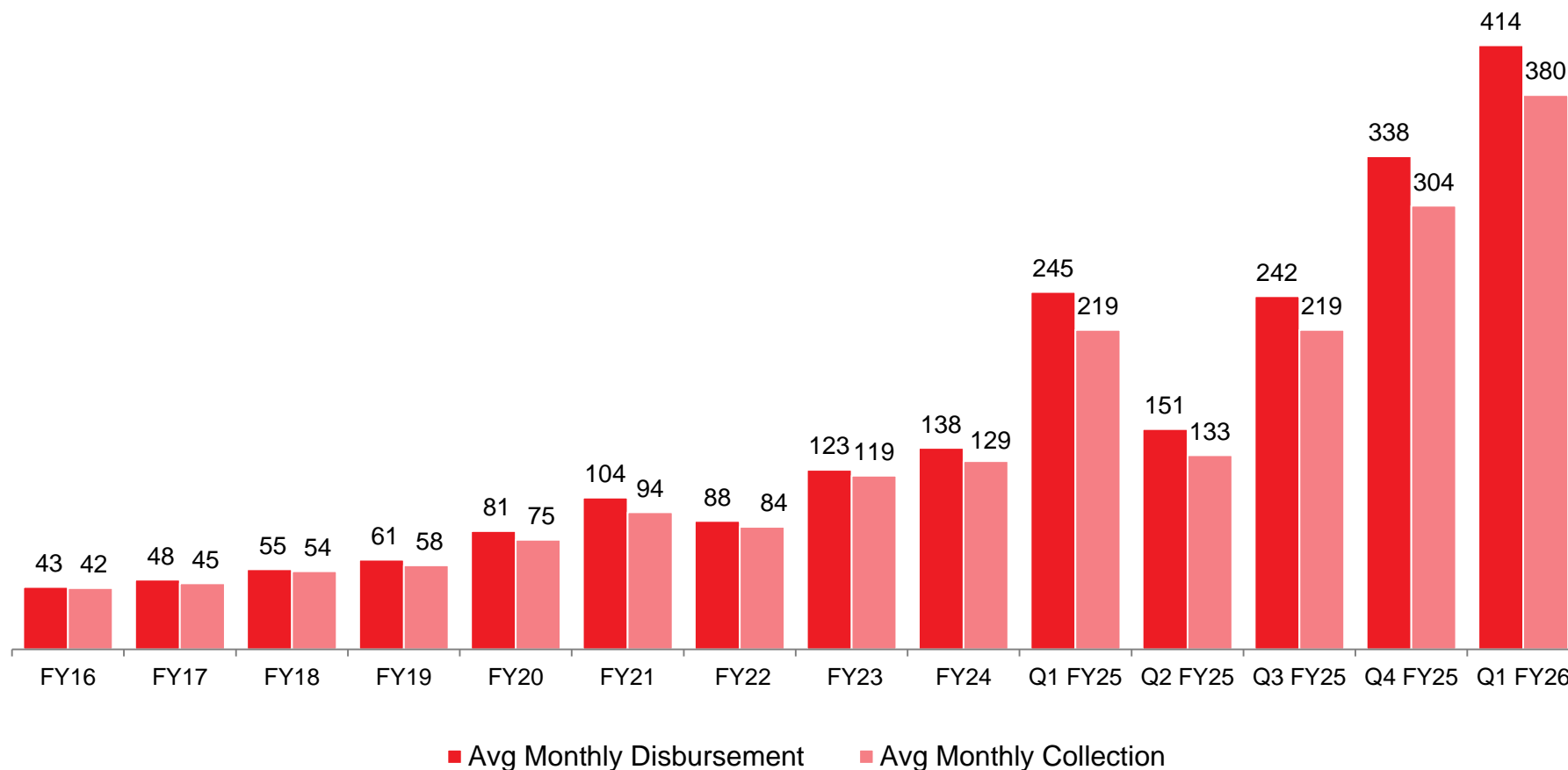
*Principal amount of Gold Loan Assets



HIGHLY LIQUID PORTFOLIO (1/2)

Disbursements and Collections

(₹ in billions)

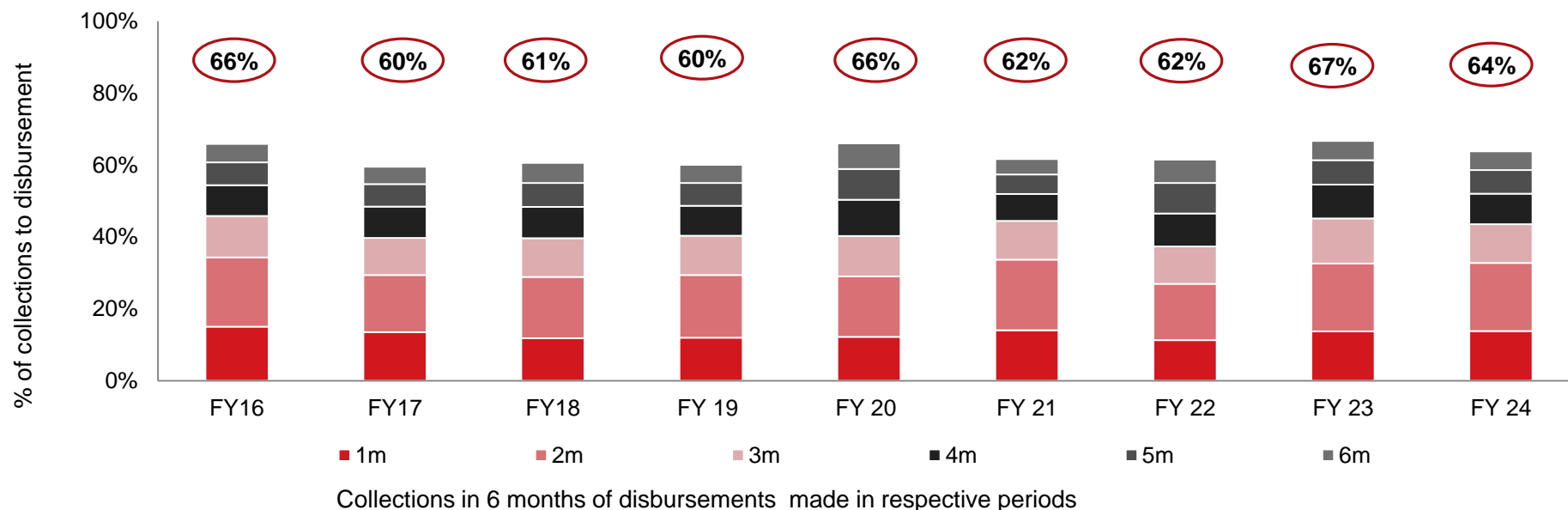


- Strong level of disbursements and collections



HIGHLY LIQUID PORTFOLIO (2/2)

Efficient Collection



- A high proportion of gold loan is repaid within first 6 months



SAFETY OF OUR GOLD LOAN PORTFOLIO

Lender's Perspective & Borrower's Perspective

	Jun-25	Mar-25	Jun-24	Mar-24	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18	Mar-17
Gold Loan assets (₹ in Billions)	1132	1,030	809	729	619	575	519	407	336	288	272
Quantity of Gold content in Ornaments held as Security (Tonnes)	209	208	194	188	180	187	171	176	169	155	149
Gold Price/gm (₹)	8,783	8,167	6,580	6,160	5,473	4,716	4,048	3,955	2,910	2,824	2,725
Lender's Perspective											
Market Price of Gold Content in Ornaments (₹ in Billions)	1,836	1,699	1,277	1,158	985	882	692	696	492	438	406
Margin of safety on loans	38%	39%	37%	37%	37%	35%	25%	42%	32%	34%	33%
Borrower's Perspective											
Market Value of Gold Ornaments (₹ in Billions) with 20% additional value towards making charges etc	2,203	2,038	1,532	1,390	1,182	1,058	830	835	590	526	487
Equity of Borrower in the Gold Ornaments net of loans availed	49%	49%	47%	48%	48%	46%	37%	51%	43%	45%	44%

* Above calculations are made on overall portfolio and excludes interest accrued on loans



CUSTOMER BASE

Highly churning customer base (1/2)

	Jun-25	Mar-25	Dec-24	Sep-24	Jun-24	Mar-24	Dec-23	Sep-23	Jun-23
Gold Loan AUM (₹ in Millions)	11,31,941	10,29,559	9,29,636	8,61,636	8,09,219	7,28,785	6,92,214	6,75,171	6,60,388
QoQ % change in Gold Loan AUM	10%	11	8	6	11	5	3	2	7
No. of Loan Accounts	1,04,59,198	1,02,33,497	99,94,412	97,19,492	91,83,579	87,35,375	85,91,556	85,29,398	83,36,521
QoQ % change in no. of loan accounts	2%	2	3	6	5	2	1	2	2
No. of Active customers	64,63,237	63,71,936	62,47,628	61,38,997	59,10,268	56,77,274	55,53,823	55,02,779	54,12,660
QoQ % change in no. of customers	1%	2	2	4	4	2	1	2	2

CUSTOMER BASE

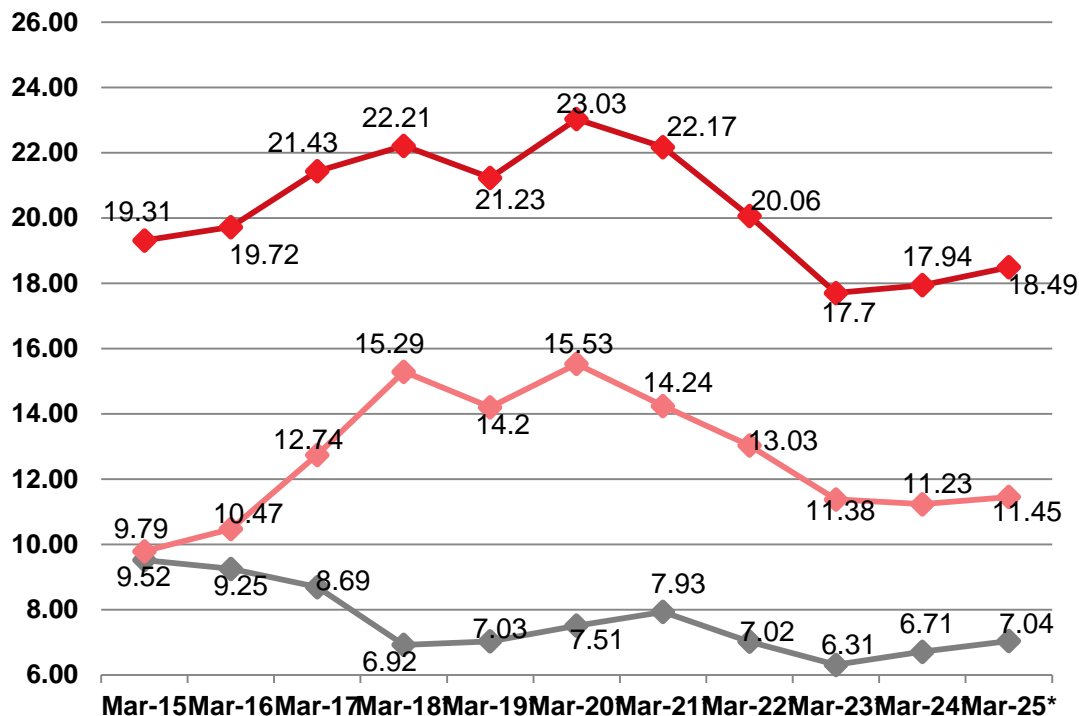
Highly churning customer base (2/2)

	Jun-25	Mar-25	Dec-24	Sep-24	Jun-24	Mar-24	Dec-23	Sep-23	Jun-23
Above Gold Loan AUM and No. of customers includes:									
Fresh loans to inactive customers during the quarter in Gold Loan AUM									
No. of customers	4,10,303	3,97,150	3,72,566	4,43,335	4,63,390	4,38,350	4,08,758	4,28,114	4,12,206
% of customers	6	6	6	7	8	8	7	8	8
O/s Loan Amount (₹ in Millions)	57,559	57,599	46,235	41,456	46,238	43,236	36,617	35,511	35,383
Fresh loans to New Customers during the quarter in Gold Loan AUM									
No. of customers	4,24,230	4,17,803	4,17,195	4,34,044	4,57,097	3,73,073	3,34,868	3,60,620	3,55,760
% of customers	7	7	7	7	8	7	6	7	7
O/s Loan Amount (₹ in Millions)	51,218	52,391	45,046	45,517	51,589	40,362	33,868	34,969	36,699
Fresh loans with new collateral to existing active customers during the quarter in Gold Loan AUM									
No. of customers	7,22,368	6,52,059	6,89,571	7,38,010	7,29,663	7,07,256	6,93,915	7,39,138	7,44,800
% of customers	11	10	11	12	12	12	12	13	14
O/s Loan Amount (₹ in Millions)	83,115	66,883	67,223	65,013	67,258	65,229	57,036	60,972	66,668

YIELD ON LOAN ASSETS AND NIM

Yearly

(%)

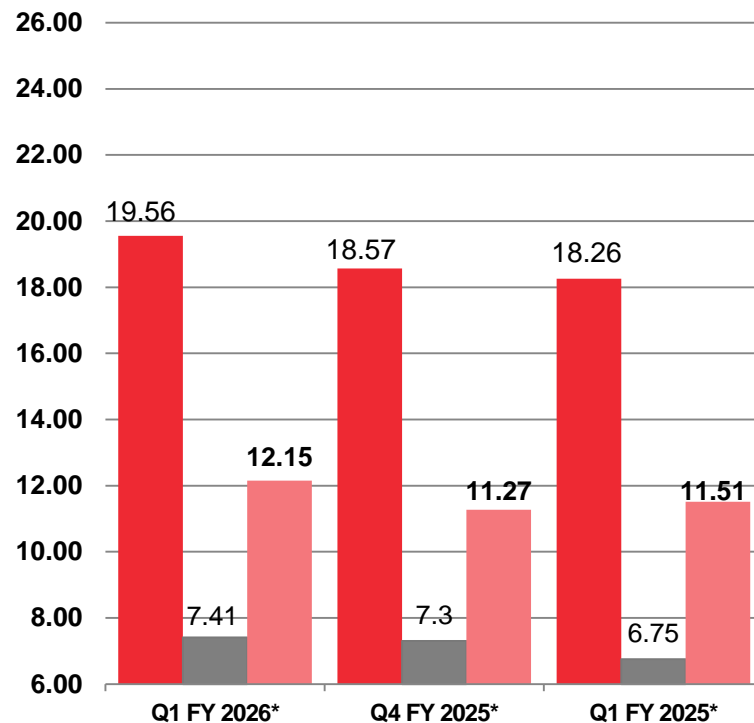


*Under IND -AS

- Interest Income on Average Loan Assets
- Interest Expense on Average Loan Assets
- Net Interest Margin

Quarterly

(%)

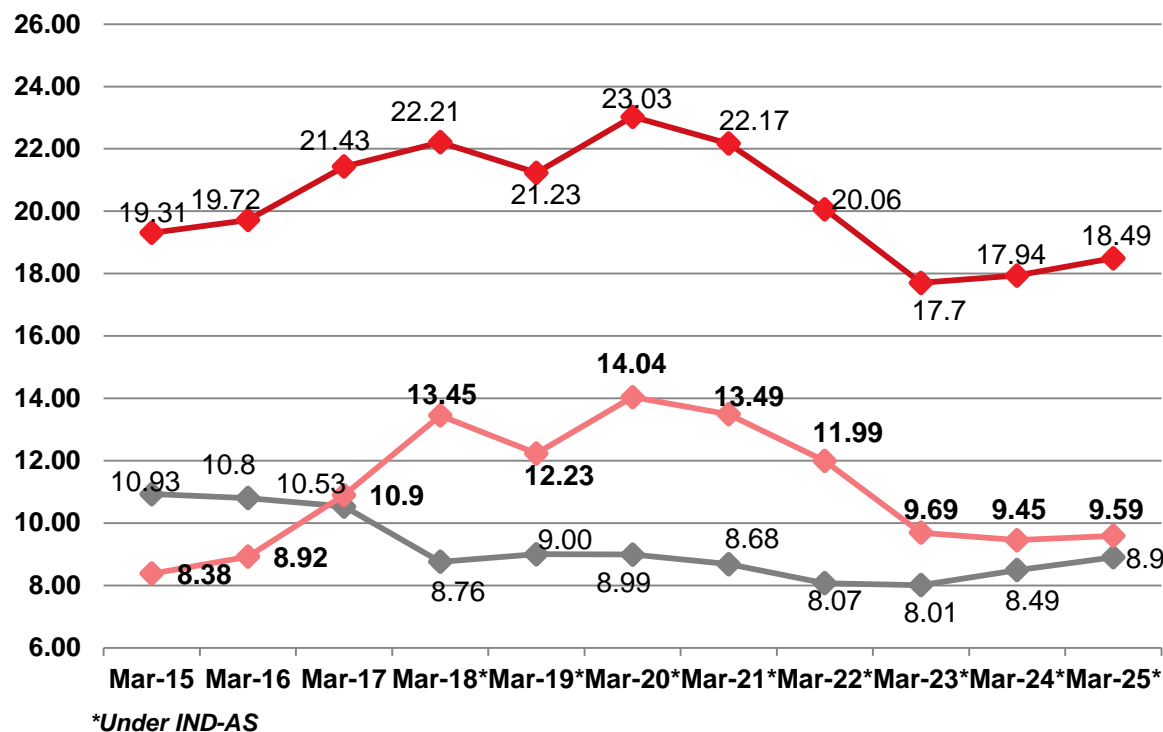




INTEREST SPREAD

Yearly

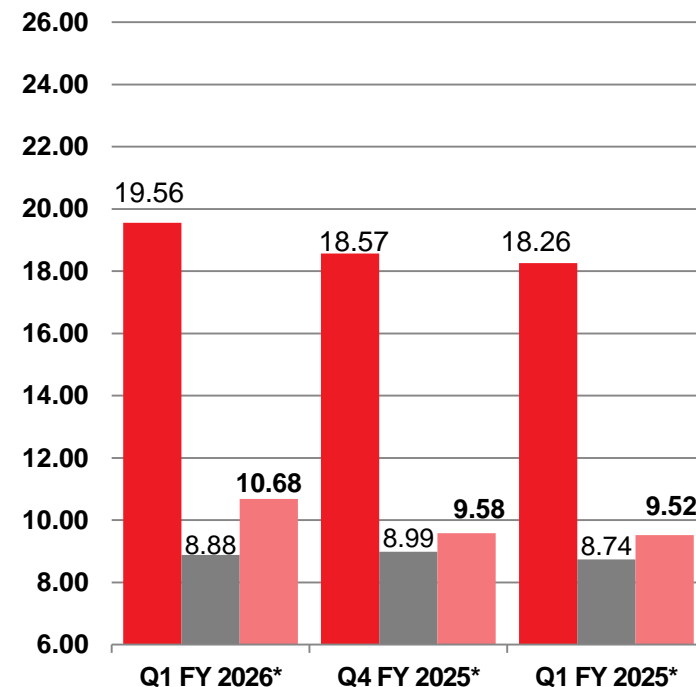
(%)



- Interest Income on Average Loan Assets
- Interest Expenses on Average Borrowings
- Interest Spread

Quarterly

(%)



RETURN ON AVERAGE LOAN ASSETS

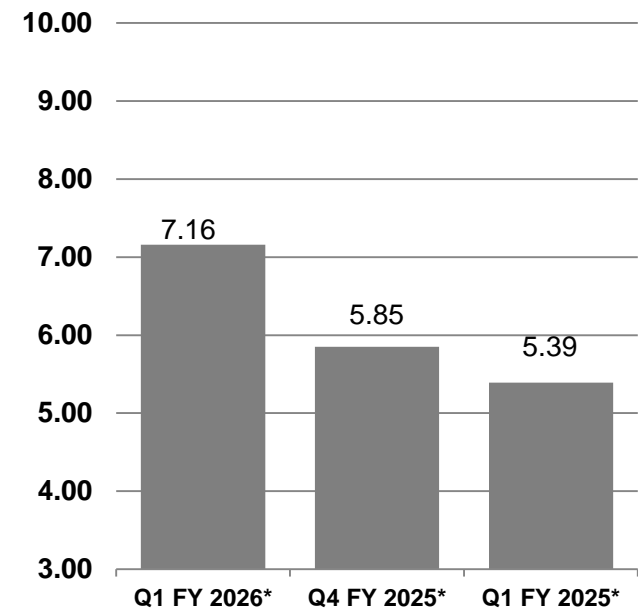
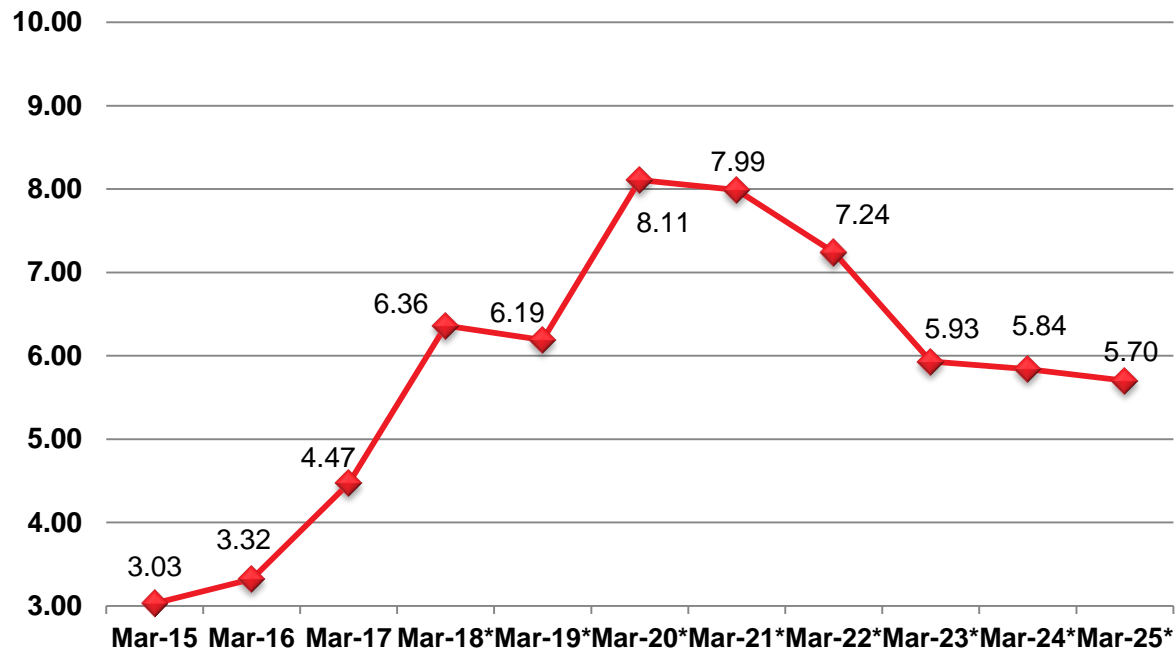
Attractive returns over the years

Yearly

(%)

Quarterly

(%)



**Under IND-AS*



IMPAIRMENT OF LOAN ASSETS

Stage III Loans Assets and ECL Provision

(₹ in millions)

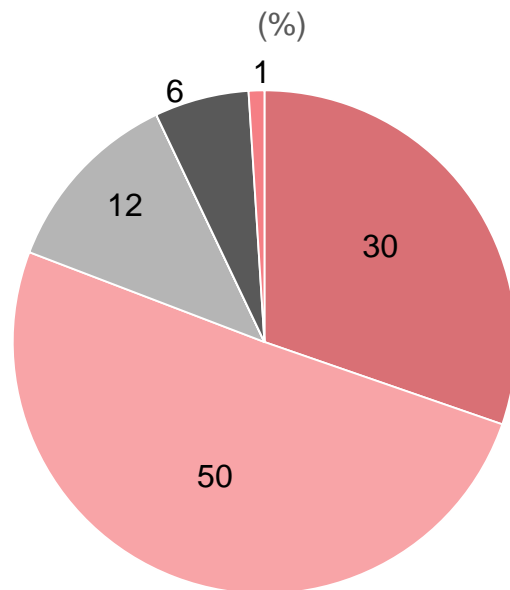
	Jun-25	Mar-25	Jun-24
Stage I Loan Assets	11,58,809	10,44,433	7,83,009
Stage II Loan Assets	10,556	5,042	26,697
Stage III Loan Assets	30,945	37,004	33,532
% Stage III Assets on Loan Assets	2.58	3.41	3.98
ECL Provision on Loan Assets	15,647	15,731	11,459
ECL Provision as % of Loan Assets	1.30	1.45	1.36
Excess Provision outstanding in books	2,954	2,954	2,954

Bad Debts

(₹ in millions)

	Q1 FY 2026	Q4 FY 2025	Q1 FY 2025	FY 2025
Bad Debts Written Off	495	738	128	1,269
% of Bad Debts written off to Loan Assets	0.04	0.07	0.02	0.12

Maintaining a diversified funding profile*



- Secured Non-Convertible Debentures – Listed – ₹ 3,13,249 mn (30%)
- Borrowings from Banks/FIs - ₹ 521,410 mn (50%)
- External Commercial Borrowings- Senior secured Notes – ₹ 1,20,064 mn (12%)
- Subordinated Debt – Listed - ₹ 0 mn (0%)
- Commercial Paper – ₹ 65,395 mn (6%)
- Other Loans – ₹ 13,187 mn (1%)

**Principal amount of Borrowings*

(As of June 30, 2025)

DOMESTIC CREDIT RATINGS

Highest Rating among gold loan companies

Short-term Rating

	Rating	Indicates
COMMERCIAL PAPER		
CRISIL RATINGS	CRISIL A1+	Very strong degree of safety with regard to timely payment of financial obligation and carry lowest credit risk
ICRA LIMITED	ICRA A1+	Very strong degree of safety with regard to timely payment of financial obligation and carry lowest credit risk
BANK LOANS		
ICRA LIMITED	ICRA A1+	Very strong degree of safety with regard to timely payment of financial obligation and carry lowest credit risk

Long-term Rating

	Rating	Indicates
SUBORDINATED DEBT		
CRISIL RATINGS	CRISIL AA+/Stable	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
ICRA LIMITED	ICRA AA+(Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
NON CONVERTIBLE DEBENTURE		
CRISIL RATINGS	CRISIL AA+/Stable	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
ICRA LIMITED	ICRA AA+(Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
BANK LOANS		
ICRA LIMITED	ICRA AA+(Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk



INTERNATIONAL CREDIT RATINGS

Long-term Rating

Rating Agencies	Rating	Indicates
FITCH RATINGS	BB(Stable)	An elevated vulnerability to default risk, particularly in the event of adverse change in business or economic condition over time, however, business or financial flexibility exists that supports the servicing of financial commitments.
S&P GLOBAL RATINGS	BB+/Stable/B	Less vulnerable in the near-term but faces major ongoing uncertainties to adverse business, financial and economic conditions.
MOODY'S INVESTORS SERVICE	Ba1 (Stable)	Obligations are judged to be speculative and are subject to substantial credit risk. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category.



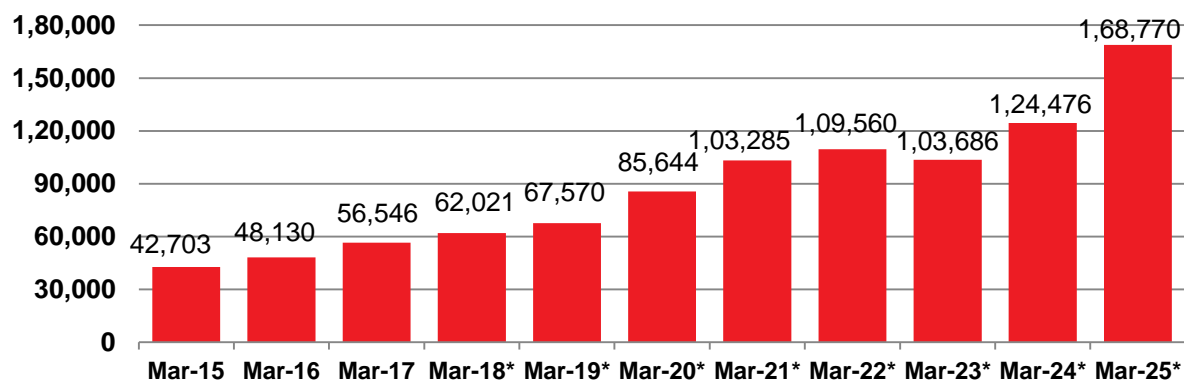
Muthoot Finance

BREAK-UP OF TOTAL INCOME

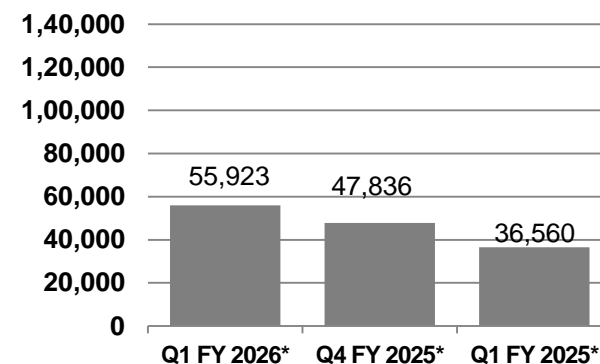
Interest Income

(₹ in millions)

Yearly



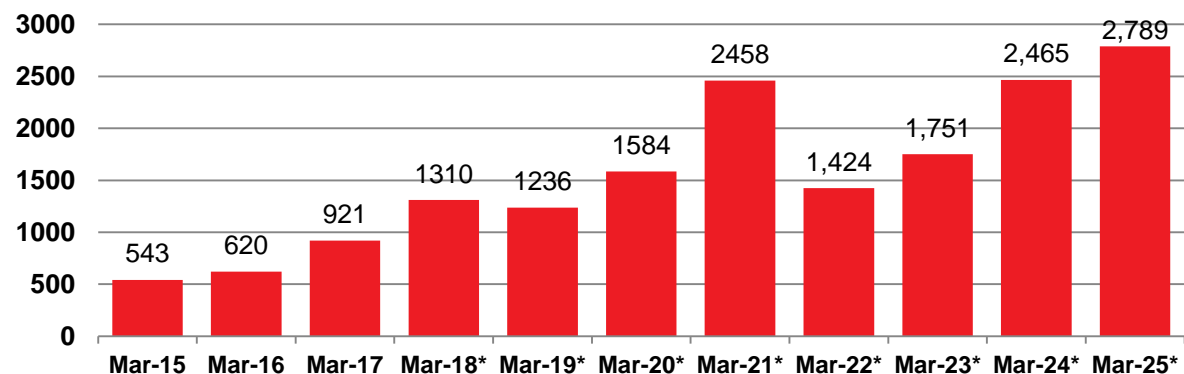
Quarterly



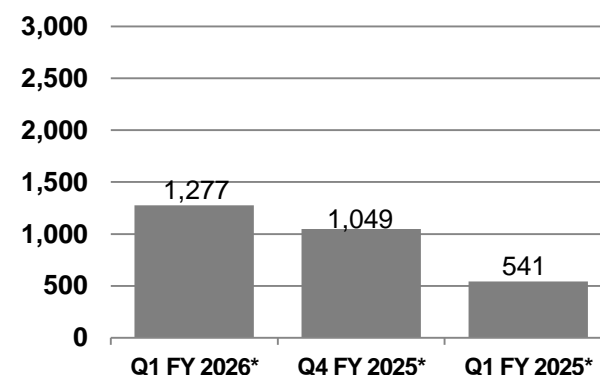
Other Than Interest Income

(₹ in millions)

Yearly



Quarterly



*Under IND-AS

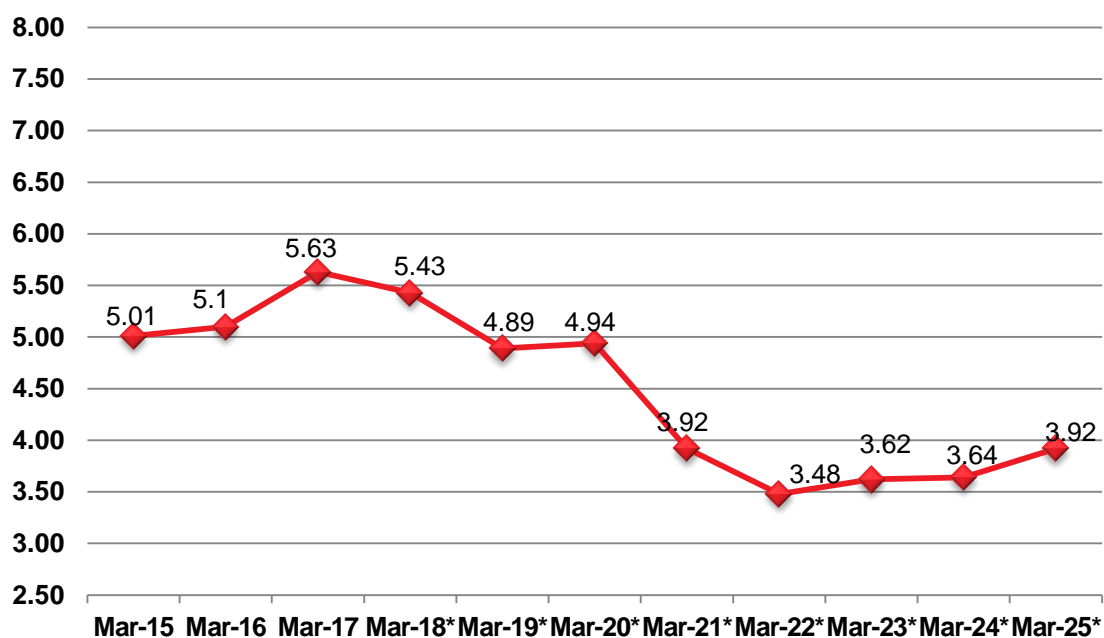


OPERATING EXPENSES TO AVERAGE LOAN ASSETS

Operational efficiency over the years

Yearly

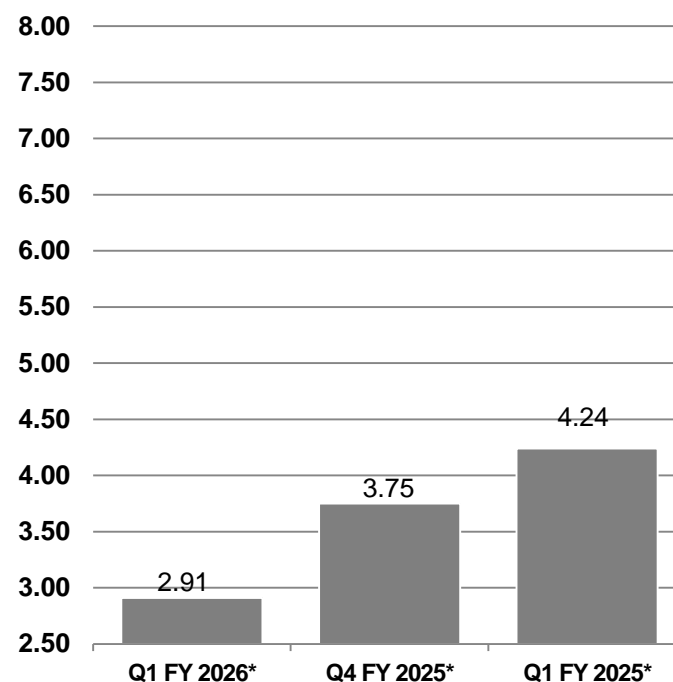
(%)



*Under IND AS

Quarterly

(%)



**Muthoot Finance**

BREAK-UP OF OPERATING EXPENSES

Yearly

(₹ in million)

Quarterly (₹ in millions)

	Mar-25*	Mar-24*	Mar-23*	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Q1 FY 2026*	Q4 FY 2025*	Q1 FY 2025*
Employee Benefit Expenses	15,807	12,816	11,044	9,487	9,270	9,657	8,415	7,393	4,863	4,388	3,699
Rent	2,932	2,696	2,487	2,350	2,189	2,158	1,974	1,913	755	751	718
Advertisement & Publicity	1,602	1,412	1,581	1,197	1,190	1,163	1,056	720	348	565	283
Communication Costs	437	443	422	498	387	355	368	404	94	102	94
Traveling and Conveyance	429	437	365	271	210	273	240	182	110	109	105
Printing and Stationery	189	167	192	150	151	177	153	136	50	47	44
Repairs and Maintenance	592	616	505	568	276	283	280	304	195	184	113
Legal and Professional Charges	1,099	784	402	283	387	260	203	154	169	282	267
Business Promotion Expenses	854	365	206	7	369	720	481	209	230	421	109
Directors Remuneration	1,159	1,053	950	815	793	633	561	431	168	759	134
Depreciation and Amortisation Expenses	768	656	583	539	507	431	421	439	235	227	182
Others	3,028	2,482	2,440	2,098	2,075	1,677	1,260	2,970	903	776	691
Provision For Standard & NPA Assets	-	-	-	-	-	-	-	-	-	-	-
Impairment on Financial instruments	7,669	1,978	605	1,270	950	957	259	316	433	1,274	2,236
Total	36,567	25,905	21,782	19,533	18,754	18,744	15,670	15,571	8,553	9,884	8,673

**Under IND-AS*



BREAK-UP OF OPERATING EXPENSES

Yearly

(%)

Quarterly

(%)

	Mar-25*	Mar-24*	Mar-23*	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Q1 FY 2026*	Q4 FY 2025*	Q1 FY 2025*
Employee Benefit Expenses	43	49	51	49	49	52	54	47	57	44	43
Rent	8	10	11	12	12	12	13	12	9	8	8
Advertisement & Publicity	4	5	7	6	6	6	7	5	4	6	3
Communication Costs	1	2	2	2	2	2	2	3	1	1	1
Traveling and Conveyance	1	2	2	1	1	1	2	1	1	1	1
Printing and Stationery	1	1	1	1	1	1	1	1	1	0	1
Repairs and Maintenance	2	2	2	3	1	2	2	2	2	2	1
Legal and Professional Charges	3	3	2	1	2	1	1	1	2	3	3
Business Promotion Expenses	2	1	1	-	2	4	3	1	3	4	1
Directors Remuneration	3	4	4	4	4	3	4	3	2	8	2
Depreciation and Amortisation Expenses	2	3	3	3	3	2	3	3	3	2	2
Others	8	10	11	11	12	9	8	19	10	8	8
Provision For Standard & NPA Assets	-	-	-	-	-	-	-	-	-	-	-
Impairment on Financial instruments	21	8	3	7	5	5	2	2	5	13	26
Total	100	100	100	100	100	100	100	100	100	100	100

*Under IND-AS



PROFITABILITY RATIOS

Yearly	(%)								Quarterly	(%)	
(Based on Income)	Mar-25*	Mar-24*	Mar-23*	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Q1 FY 2026*	Q4 FY 2025*	Q1 FY 2025*
Interest expense to Gross Income	37.47	36.67	35.08	34.56	34.92	32.00	32.51	30.50	37.05	38.45	36.42
Selling, general and administrative expenses to Net Income	26.22	28.95	30.09	24.40	25.13	29.26	32.24	28.93	21.90	27.86	26.51
Provisions & Write Offs to Net Income	7.15	2.46	0.88	1.75	1.38	1.61	0.59	5.44	1.20	4.24	9.48
Operational expenses to Net Income	33.37	31.41	30.97	26.15	26.51	30.87	32.84	34.38	23.10	32.10	35.99
OPBDT / Net Income	66.63	68.59	69.03	73.85	73.49	69.13	67.16	65.62	76.90	67.90	64.01
Depreciation to Net Income	0.72	0.82	0.85	0.74	0.74	0.73	0.90	1.00	0.65	0.75	0.77
OPBT / Net Income	65.91	67.78	68.18	73.11	72.75	68.40	66.26	64.63	76.25	67.14	63.24
PBT / Net Income	65.91	67.78	68.18	73.11	72.75	68.40	66.26	64.63	76.25	67.14	63.24
PAT / Net Income	48.48	50.37	50.75	54.45	54.09	50.88	42.47	40.38	56.83	50.11	45.73



PROFITABILITY RATIOS

Yearly

(%)

Quarterly

(%)

(Based on Average Loan Assets)

	Mar-25*	Mar-24*	Mar-23*	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Q1 FY 2026*	Q4 FY 2025*	Q1 FY 2025*
Interest income to avg. loan assets	18.49	17.94	17.70	20.06	22.17	23.03	21.63	22.21	19.56	18.57	18.26
Interest expense to avg. loan assets	7.04	6.71	6.31	7.02	7.93	7.51	7.16	6.92	7.41	7.30	6.75
Net Interest Margin	11.45	11.23	11.38	13.03	14.24	15.53	14.47	15.29	12.15	11.27	11.51
Other income to avg. loan assets	0.31	0.36	0.30	0.26	0.53	0.43	0.40	0.47	0.45	0.41	0.27
Net Income Including Other Income	11.75	11.59	11.68	13.30	14.77	15.95	14.87	15.76	12.60	11.68	11.78
Selling, general and administrative expenses to avg. loan assets	3.08	3.35	3.52	3.25	3.72	4.68	4.80	5.32	2.76	3.25	3.12
Provisions and write offs to avg. loan assets	0.84	0.29	0.10	0.23	0.20	0.26	0.09	0.11	0.15	0.50	1.12
PBDT to avg. loan assets	7.83	7.95	8.06	9.81	10.85	11.02	9.98	10.33	9.69	7.93	7.54
Depreciation to avg. loan assets	0.08	0.09	0.10	0.09	0.10	0.11	0.12	0.15	0.08	0.09	0.09
PBT to avg. loan assets	7.74	7.85	7.97	9.72	10.75	10.91	9.85	10.19	9.60	7.84	7.45
Tax to avg. loan assets	2.05	2.02	2.04	2.48	2.76	2.79	3.54	3.82	2.45	1.99	2.06
PAT to avg. loan assets	5.70	5.84	5.93	7.24	7.99	8.12	6.31	6.36	7.16	5.85	5.39
Cash Profit to avg. loan assets	5.78	5.93	6.03	7.33	8.09	8.23	6.44	6.51	7.24	5.94	5.48

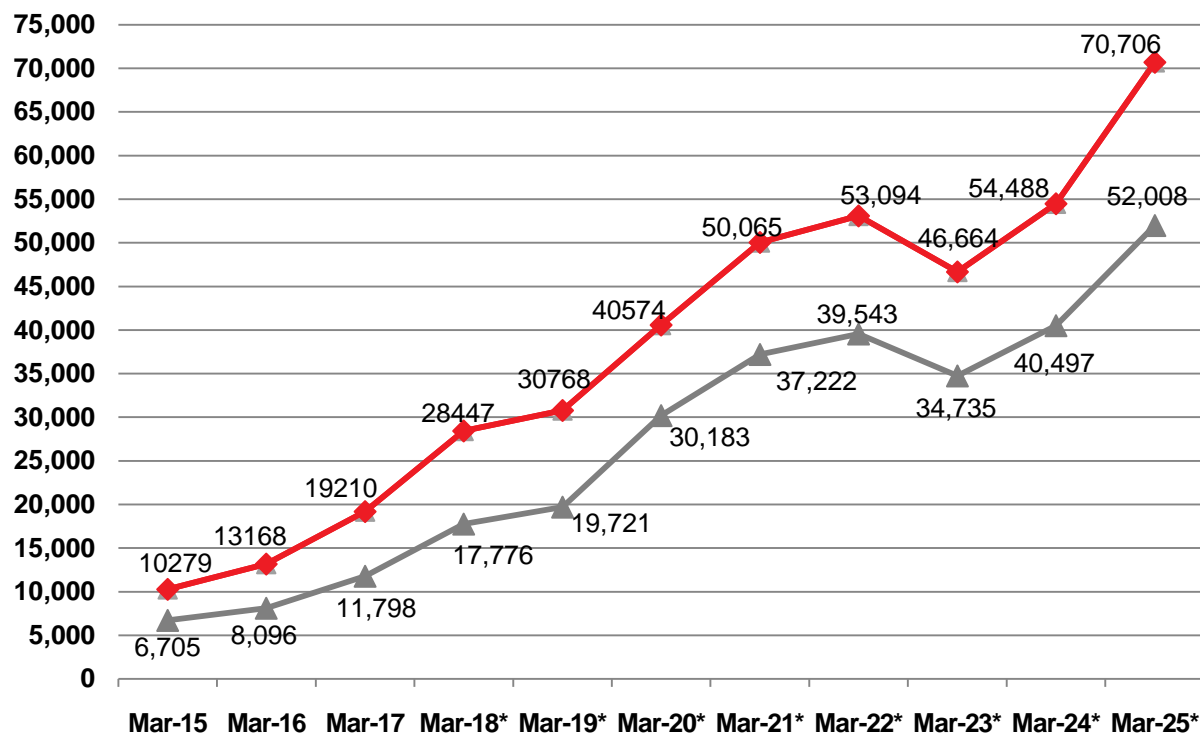
Efforts getting rewarded

Profitability at a glance

(₹ in millions)

Yearly

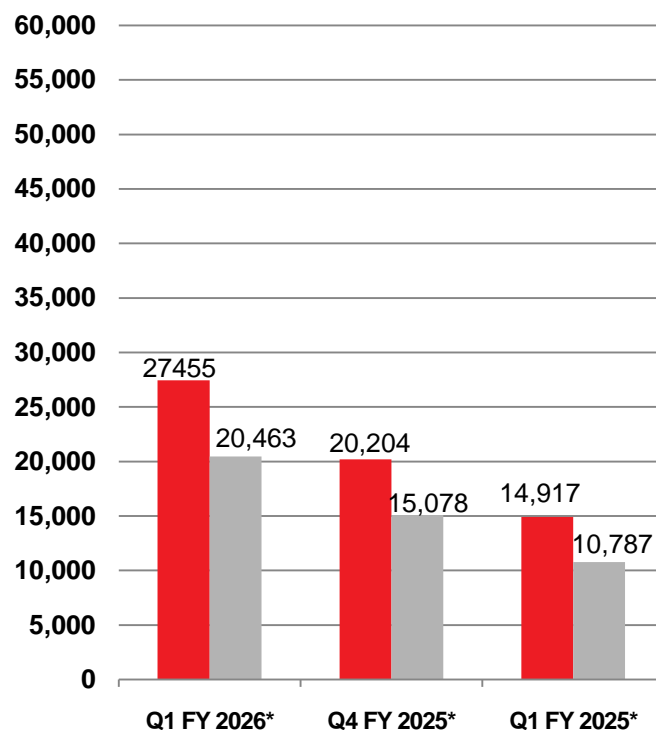
◆ PBT ▲ PAT



*Under IND-AS

Quarterly

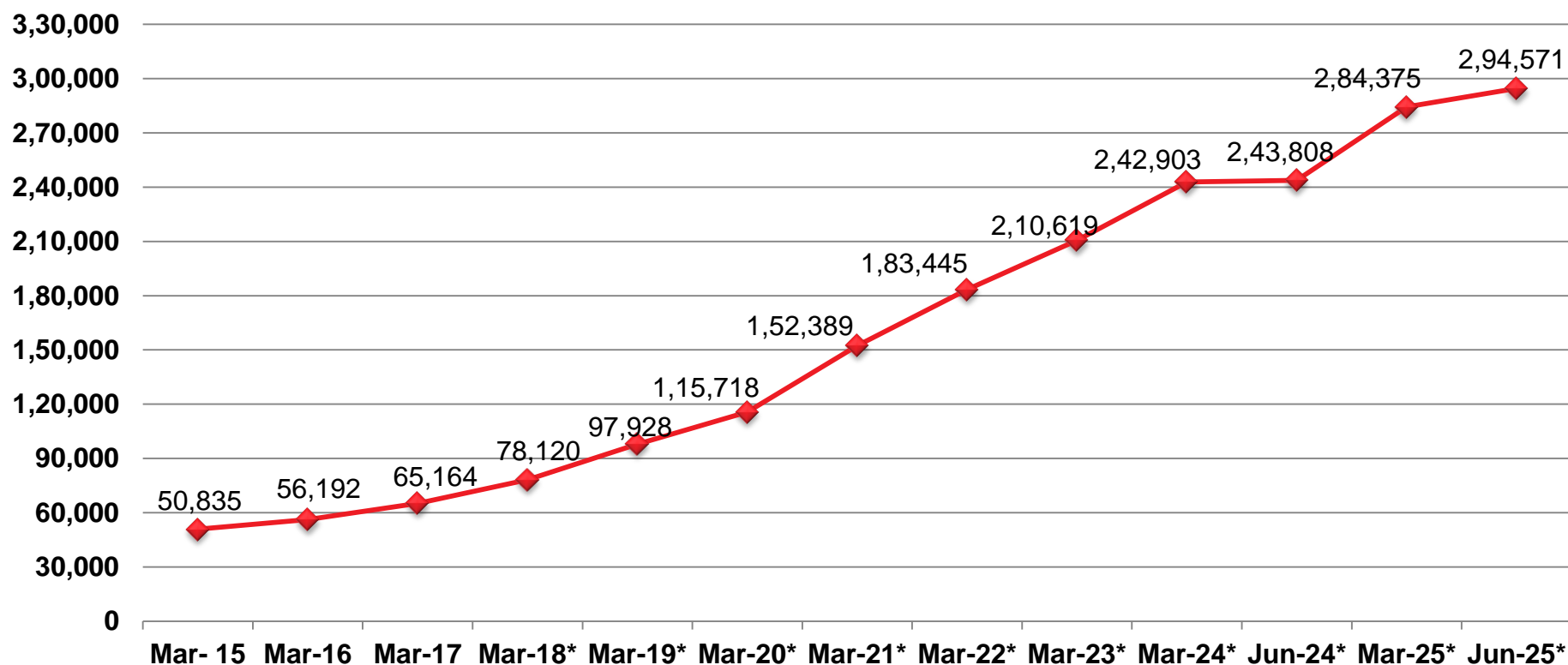
■ PBT ■ PAT



Steady capital position

Share Capital and Reserves & Surplus

(₹ in millions)



*Under IND-AS

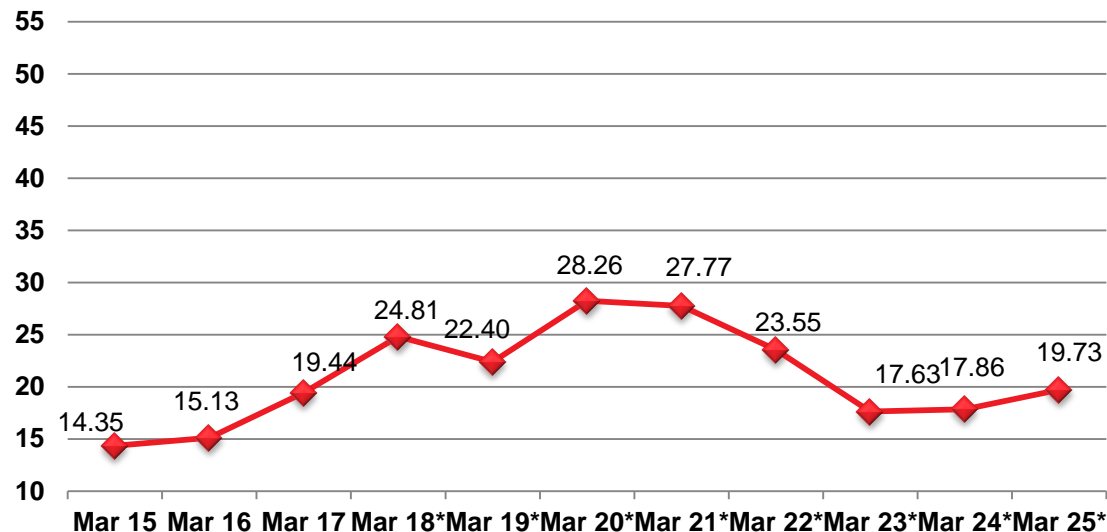
RETURN ON EQUITY

Stable shareholder value creation

Return on Average Equity

Yearly

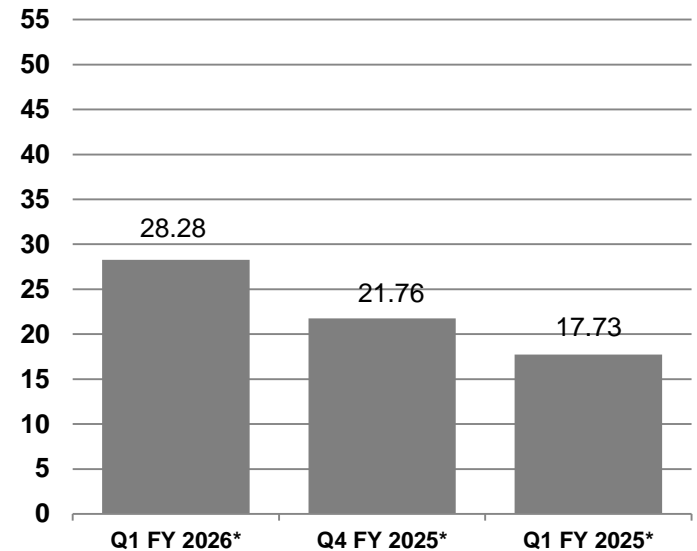
(%)



**Under IND-AS*

Quarterly

(%)



CAPITAL RATIO

Maintaining capital well above the statutory requirement of 15%

Capital Adequacy Ratio

(%)

	Jun-25	Mar-25	Jun-24
Capital Adequacy Ratio	21.96	23.71	27.47
Tier-I	21.21	22.95	26.73
Tier-II	0.75	0.75	0.74



MARKET VALUE RATIO

Equity market valuation ratios indicate potential for upside

	Q1 FY 2026	Q4 FY 2025	Q1 FY 2025	FY 2025
Earnings per share (₹)				
- Basic	50.97	37.56	26.87	129.54
- Diluted	50.97	37.56	26.87	129.54

	Jun-25	Mar-25	Jun-24
Book Value per share (₹)	733.64	708.26	607.21
Market price per share (₹)**	2,625.15	2,381.80	1,795.85
Price to Earnings ratio***	17.09	18.39	17.36
Price to Book Value ratio	3.58	3.36	2.96

**Source: www.nseindia.com

***Based on trailing 12 months EPS

CAPITALISATION RATIOS

Headroom for further leveraging

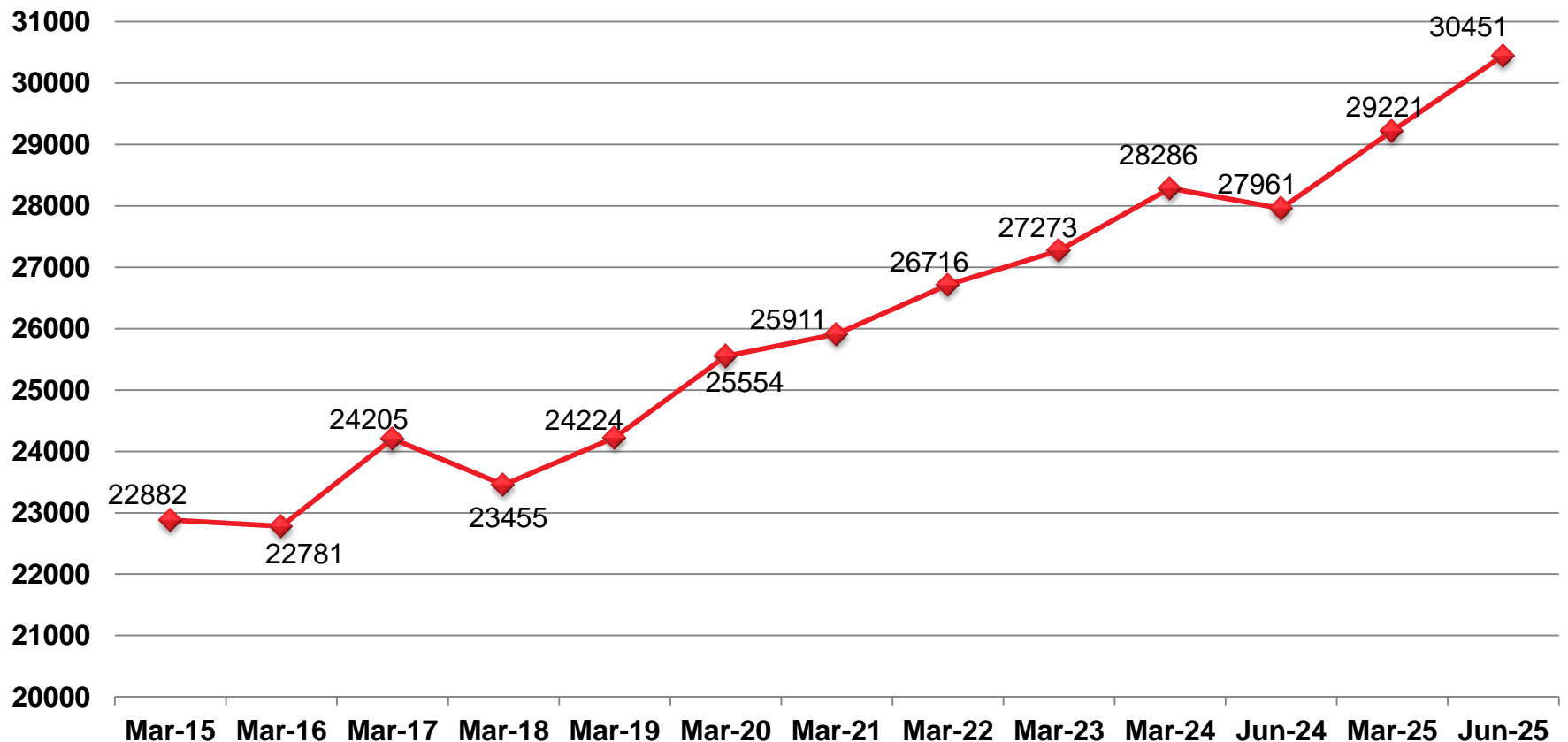
(₹ In millions)

	Jun-25	Mar-25	Jun-24
Outside Liabilities	10,66,632	9,28,113	681,785
Cash and Cash Equivalents & Bank Balances	1,31,141	90,378	44,866
Tangible Networth	2,94,535	2,84,342	243,772
Capital Gearing	3.18	2.95	2.61

TEAM STRENGTH

Groomed human capital over the years to meet growing business requirements

(No. of Employees)





BELSTAR MICROFINANCE LIMITED

A Subsidiary of Muthoot Finance Limited

BELSTAR MICROFINANCE LIMITED – AN OVERVIEW



Muthoot Finance



As of June 2025 , Muthoot Finance holds 66.13% in BML. BML was incorporated on January 1988 at Bangalore and the Company was registered with the RBI in March 2001 as a Non- Banking Finance Company. The Company was reclassified as “NBFC-MFI” by RBI effective from 11th December 2013.

BML was acquired by Dr. Kalpanaa Sankar along with the ‘Hand in Hand’ group in September 2008 to provide scalable microfinance services to entrepreneurs nurtured by ‘Hand in Hand’s’ Self Help Group (SHG) program. The Company commenced its first lending operations at Haveri District of Karnataka in March 2009 to 3 SHGs, 22 members for INR 0.20 mn.

In the last sixteen years of its operations, BML primarily relied on taking over the existing groups formed by Hand in Hand India .

As of June 30, 2025, BML operations are spread over 19 States and 2 UT (Tamilnadu, Andhra Pradesh, Telangana, Karnataka, Kerala, Odisha, Madhya Pradesh, Maharashtra, Chattisgarh, Gujarat, Rajasthan, Bihar, Uttar Pradesh, Uttarakhand, West Bengal, Haryana, Punjab, Tripura, Jharkhand, Puducherry and Delhi). It has 1,275 branches, with 272 controlling regional offices and employs 12,427 staffs. Its Loan AUM has grown from INR 0.20 mn in March 2009 to INR 77,065 mn in June 2025.

Key Financial Parameters

(₹ in millions)

Particulars	Q1 FY 2026	Q4 FY 2025	Q1 FY 2025	FY 2025
Number of Branches	1,275	1,281	1,020	1,281
Number of Employees	12,427	13,076	11,202	13,076
Loan AUM (₹)	77,065	79,699	99,519	79,699
Loan Assets (₹)	69,019	71,869	87,734	71,869
Capital Adequacy Ratio (%)	22.83	25	21	25
Total Revenue (₹)	4,143	4,407	5,731	21,250
Total Expense (₹)	5,851	5,789	4,549	20,741
Profit Before Tax (₹)	(1,708)	(1,382)	1,182	509
Profit After Tax (₹)	(1,280)	(984)	898	464
Stage III Loan Assets	3,200	3,613	2,086	3,613
% Stage III assets on Gross Loan Assets	4.44	4.98	2.35	4.98
Stage III ECL Provision	2,981	3,303	1,863	3,303
ECL Provision	4,390	4,643	3,126	4,643
ECL Provision as a % of Gross Loan Assets	6.12	6.43	3.56	6.43
Shareholders Funds (₹)	16,432	17,712	18,183	17,712
Total Outside Liabilities (₹)	61,927	58,172	75,681	58,172
Total Assets (₹)	78,359	75,884	93,864	75,884



Muthoot Homefin



Muthoot Homefin (India) Limited is a Housing Finance Company registered with The National Housing Bank (NHB). It became a wholly owned subsidiary of Muthoot Finance Ltd in Aug'17.

MHIL focuses on extending affordable housing finance and targets customers in Economically Weaker Sections (EWS) and Lower Income Groups (LIG) in Tier II & Tier III locations.

It operates on a 'Hub and Spoke' model, with the centralised processing at Corporate Office at Mumbai. MHIL has operations in Kerala, Maharashtra, Gujarat, Rajasthan, Madhya Pradesh, Chandigarh, Andhra Pradesh, Telangana, Karnataka, Uttar Pradesh, Haryana, Punjab, Delhi, Tamil Nadu, Chattisgarh, Uttarakhand and Pondicherry.

As on June 30, 2026, it has a loan AUM of Rs.30,961 million.

ICRA and CARE assigned Short Term Debt Rating of ICRA A1+ and CARE A1+ respectively for its Commercial Paper.

CRISIL assigned Long Term Debt Rating of CRISIL AA+/Stable for its bank limits and Non Convertible debentures and CARE assigned Long Term Debt Rating of CARE AA+/Stable for its Non Convertible debentures.



Muthoot Homefin **LOAN AUM**



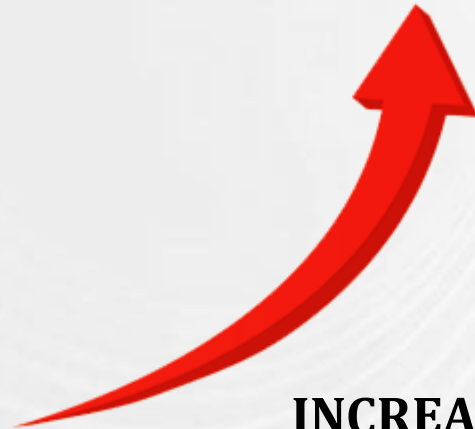
AS ON JUNE 30, 2025

₹ 3,096 Crores



AS ON JUNE 30, 2024

₹ 2,199 Crores



INCREASE IN LOAN AUM
41% YoY AT

₹ 3,096 Crores



Muthoot Homefin

TOTAL REVENUE



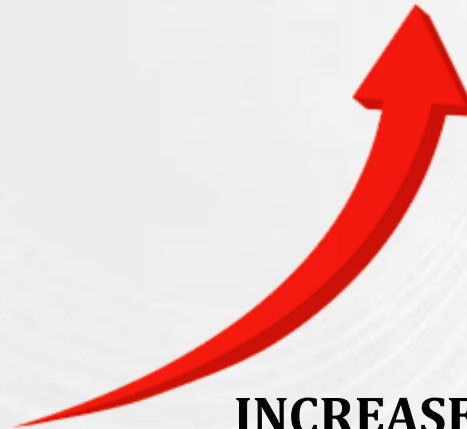
Q1 FY25

₹ 73 Crores



Q1 FY26

₹ 103 Crores



INCREASE IN TOTAL REVENUE
41% YoY AT

₹ 103 Crores

**Muthoot Homefin****Muthoot Finance****Business Performance**

(₹ in millions)

Particulars	Q1 FY 2026	Q4 FY 2025	Q1 FY 2025	FY 2025
Number of branches	163	163	118	163
Number of Sales Offices	163	163	120	163
Number of Employees	982	924	702	924
Loan AUM (₹)	30,961	29,846	21,986	29,846
Loan Assets (₹)	26,772	25,706	18,629	25,706
Capital Adequacy Ratio (%)	22	23	34	23
Total Revenue (₹)	1,026	1,071	727	3,535
Total Expense (₹)	975	897	622	2,994
Profit Before Tax (₹)	51	174	105	541
Profit After Tax (₹)	20	127	77	395
Shareholders Funds (₹)	5,172	5,152	4,836	5,152
Total Outside Liabilities (₹)	23,511	23,143	15,359	23,143
Total Assets (₹)	28,683	28,295	20,195	28,295

**Muthoot Homefin****Muthoot Finance****Business Performance**

(₹ in millions)

Particulars	Q1 FY 2026	Q4 FY 2025	Q1 FY 2025	FY 2025
Disbursement (₹)	1,934	3,619	2,213	12,419
Borrowings (₹)	22,737	21,028	13,738	21,028
Debt Equity Ratio (%)	4.40	4.08	2.84	4.08
Yield on Advances (%)	13.33	13.32	13.35	13.30
Interest Spread (%)	4.42	4.33	4.49	4.39
NIM (%)	5.86	5.75	6.40	5.83
Cost to Income Ratio (%)	48.13	42.75	44.53	42.21
Return on Assets (ROA) (%)	0.31	2.19	1.80	1.96
Return on Equity (ROE) (%)	1.53	10.06	6.45	8.02
Stage III Loan Assets	428	301	325	301
% Stage III assets on Gross Loan Assets	1.60	1.17	1.75	1.17
Stage III ECL Provision	195	185	230	185
ECL Provision	367	287	303	287
ECL Provision as a % of Gross Loan Assets	1.37	1.12	1.63	1.12
Number of Customers	31,783	31,012	25,729	31,012



Financial Highlights

- Disbursements of INR 1934 mn in Q1 FY 2026: AUM INR 30961 mn as on June 30, 2025: Loan Book INR 26772 mn as on June 30, 2025:
- Average Ticket Size as on June 30, 2025 : INR 1.18 mn
- Business Presence: Maharashtra, Gujarat, Rajasthan, Madhya Pradesh , Kerala, Andhra Pradesh, Telangana, Karnataka, Uttar Pradesh, Haryana ,Chandigarh , Delhi, Punjab ,Tamil Nadu, Chattisgarh, Pondicherry and Uttarakhand. Presence in 163 locations
- ROA 0.31% for Q1 FY 2026: ; ROE 1.53% for Q1 FY 2026:
- Average cost of borrowings 8.91% for Q1 FY 2026. Capital Adequacy Ratio: 22.36%., Debt Equity Ratio: 4.40
- Average Yield 13.33%, Interest Spread: 4.42%

Growth Drivers

- Increasing the leverage from 4.40 times—currently will help to improve the ROE
- Higher credit rating will help in raising funds at competitive rates.
- Strong liquidity in Group's balance sheet, along with its free cash flows to fund the capital requirements
- Established corporate brand name among borrower segment, superior customer servicing capabilities and effective loan recovery mechanisms
- Tier II / III cities focused distribution network with a in-house sales team along with cross-sale to the existing gold loans customers of the group

Profitability

- Long Term Rating from CRISIL AA+/Stable which indicates low risk will help in lower cost of funds. Short Term Rating : ICRA A1+ / CARE A1+
- Debt/Equity ratio at 4.40 times as on June 30, 2025, indicates ample scope for financial leverage to increase ROE
- Infrastructure sharing with the parent (Muthoot Finance) helps reduce overall Opex

Opportunities

- Huge shortfall for housing units in EWS / LIG segment in India.
- Attraction of builders to the construction of affordable housing due to Infrastructure status given in Union Budget.
- Increase in affordability driven by sustained GDP growth rate and stable property prices.
- Decrease in average members per household and emergence of nuclear families.
- Increase in workforce to be driven by expected bulge in working age population.
- Increasing urbanization led by rural-urban migration and reclassification of rural towns .



Muthoot Money

MUTHOOT MONEY– AN OVERVIEW



Muthoot Money Ltd (MML), became a wholly owned subsidiary of Muthoot Finance Ltd in October 2018. MML is a RBI registered Non- Banking Finance Company engaged mainly in extending gold loans. Initially, the Company was formed to extend loans for commercial vehicles and equipment. However, due to low margins, stiff competition, high operating cost and high defaults, such loans have been stopped. Now the Company is focusing only on Gold Loans and is present in locations where Muthoot Finance do not have presence

As of June 30, 2025, MML operations are spread over 21 States and 5 UTs (Tripura, Uttarakhand, Himachal Pradesh, Andhra Pradesh, Goa, Gujarat, Karnataka, Madhya Pradesh, Maharashtra, Odisha, Punjab, Tamil Nadu, Telangana, Uttar Pradesh, Bihar, Chhattisgarh, Haryana, Rajasthan, West Bengal, Assam, Jharkhand, Chandigarh, Dadra and Nagar Haveli and Daman and Diu, Jammu and Kashmir, Puducherry and Delhi).

As on 30th June, 2025 it has a total loan portfolio of Rs.50,001 million.

CRISIL assigned Long Term Debt Rating of CRISIL AA/Stable for its bank limits.



Muthoot Money

LOAN AUM



AS ON JUNE 30, 2025
₹ 5,000 Crores



AS ON JUNE 30, 2024
₹ 1,657 Crores



**INCREASE IN
LOAN AUM
202% YoY AT**

₹ 5,000 Crores



Muthoot Money

TOTAL REVENUE



Q1 FY26

₹ 213 Crores



Q1 FY25

₹ 60 Crores



**INCREASE IN
TOTAL REVENUE
255% YoY AT**

₹ 213 Crores



Muthoot Money **PROFIT AFTER TAX**



Q1 FY25
₹ -1 Crore



Q1 FY26
₹ 37 Crores



**INCREASE IN PROFIT
AFTER TAX
3700% YoY AT**

₹ 37 Crores

Key Financial Parameters

(₹ in millions)

Particulars	Q1 FY 2026	Q4 FY 2025	Q1 FY 2025	FY 2025
Number of branches	997	992	674	992
Number of Employees	4,432	4,437	2,840	4,437
Loan AUM (₹)	50,001	39,027	16,574	39,027
Capital Adequacy Ratio(%)	20	25	29	25
Total Revenue (₹)	2,134	1,622	602	4,300
Total Expense (₹)	1,639	1,429	620	4,138
Profit Before Tax (₹)	495	193	(18)	162
Profit After Tax (₹)	370	144	(12)	121
Stage III Loan Assets	480	535	276	535
% Stage III assets on Gross Loan Asset	0.96	1.37	1.67	1.37
Stage III ECL Provision	100	96	67	96
ECL Provision	309	262	143	262
ECL Provision as a % of Gross Loan Asset	0.62	0.67	0.86	0.67
Shareholders Funds (₹)	10,570	10,203	5,072	10,203
Total Outside Liabilities (₹)	46,142	34,197	13,845	34,197
Total Assets (₹)	56,712	44,400	18,917	44,400



***Muthoot
Insurance Brokers***



MUTHOOT INSURANCE – AN OVERVIEW



MIBPL became a wholly owned subsidiary of Muthoot Finance Ltd in Sep 2016. MIBPL is an unlisted private limited company holding a licence to act as Direct Broker from IRDA since 2013.

It is actively distributing both life and non-life insurance products of various insurance companies.

During Q1 FY26, it has insured more than 5,79,000 lives with a First year premium collection of Rs.824 million under Traditional, Term and Health products.

During Q1 FY25, it has insured more than 7,84,000 lives with a First year premium collection of Rs.1,141 million under Traditional, Term and Health products.



Key Business Parameters

(₹ in millions)

Particulars	Q1 FY 2026	Q4 FY 2025	Q1 FY 2025	FY 2025
Premium Collection (₹)	1,210	1,322	1,481	5,885
Number of Policies	5,93,828	4,94,330	7,94,942	25,09,553

Key Financial Parameters

(₹ in millions)

Particulars	Q1 FY 2026	Q4 FY 2025	Q1 FY 2025	FY 2025
Total Revenue (₹)	335	364	440	1,660
Total Expense (₹)	191	267	230	1,171
Profit Before Tax (₹)	144	97	210	489
Profit After Tax (₹)	107	71	157	364
Shareholders Funds (₹)	2,473	2,366	2,161	2,366
Earnings per share (₹)	142	95	210	485



ASIA ASSET FINANCE PLC

A finance company with a golden heart

ASIA ASSET FINANCE PLC – AN OVERVIEW



Asia Asset Finance PLC, (AAF) Colombo, Sri Lanka became a foreign subsidiary of Muthoot Finance on December 31, 2014. As on June 30, 2025, total holding in AAF stood at 91 million equity shares representing 72.92% of their total capital. The loan portfolio stands at LKR 34,915 million as on June 30, 2025

AAF is a Registered Financial Company based in Sri Lanka a fully licensed, deposit-taking institution registered with the Central Bank of Sri Lanka and listed in the Colombo Stock Exchange

AAF is in lending business since 1970. At present the company is involved in Retail Finance, Hire Purchase, Gold loan, Micro Mortgage, Finance Lease & Business Loans and has 101 branches across Sri Lanka.

The company formerly known as Finance and Land Sales has been in operation for over 55 years, evolving to serve the growing needs of people of Sri Lanka.

LOAN AUM



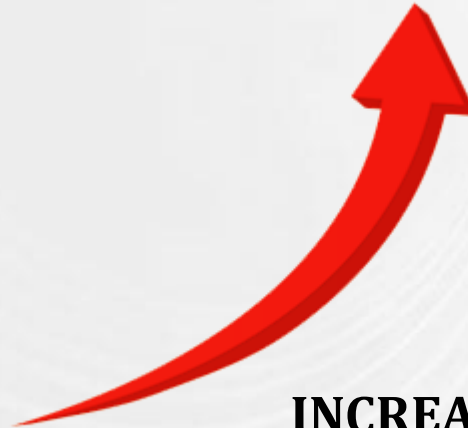
AS ON JUNE 30, 2024

LKR 2,335 Crores



AS ON JUNE 30, 2025

LKR 3,492 Crores



**INCREASE IN LOAN AUM
50% YoY AT**

LKR 3,492 Crores

PROFIT AFTER TAX



Q1 FY25
LKR 12 Crores



Q1 FY26
LKR 18 Crores



**INCREASE IN PROFIT
AFTER TAX 57% YoY AT**

LKR 18 Crores

BRANCH NETWORK



AS ON JUNE 30, 2024
85 Branches



AS ON JUNE 30, 2025
101 Branches



**INCREASE IN BRANCH
NETWORK 19% YoY AT**

101 Branches

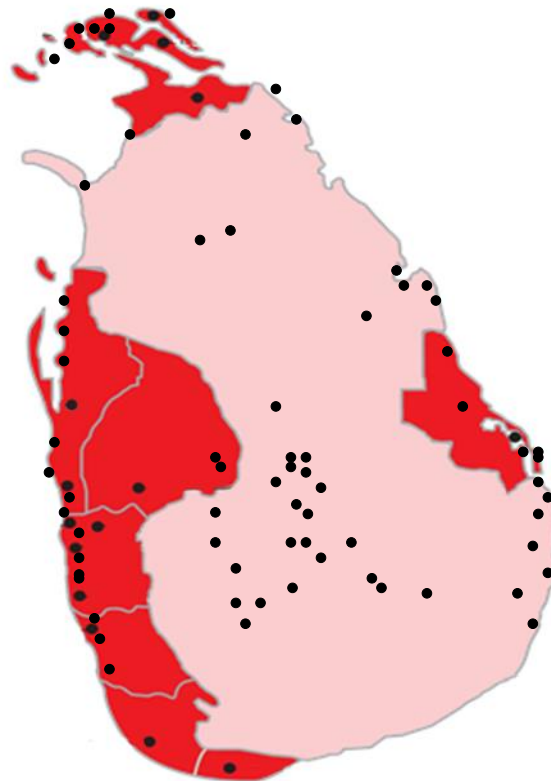
PRODUCTS



- Fixed Deposits
- Leasing
- Business Loan
- Personal Loan
- Group Personal Loan
- Corporate Loans
- Mortgage Loans
- Factoring
- Short Term Loans
- Micro Finance
- Loan against Gold Jewellery

BRANCH NETWORK

AAF has operations in various parts of Sri Lanka providing the best services and easy access to clients



Key Financial Parameters

(LKR in millions)

Particulars	Q1 FY 2026	Q4 FY 2025	Q1 FY 2025	FY 2025
LKR/INR	0.28490	0.28910	0.272452	0.28910
Number of branches	101	100	85	100
Number of Employees	998	913	636	913
Loan AUM (LKR)	34,915	31,334	23,352	31,334
Capital Adequacy Ratio (%)	24	28	22	28
Total Revenue (LKR)	2,074	1,997	1,509	6,901
Total Expense (LKR)	1,779	1,940	1,377	6,265
Profit Before Tax (LKR)	295	57	132	636
Profit After Tax (LKR)	181	(73)	116	441
Shareholders Funds (LKR)	3,959	3,779	3,481	3,779
Total Outside Liabilities (LKR)	37,914	33,327	26,791	33,327
Total Assets (LKR)	41,873	37,106	30,272	37,106



OTHER SUBSIDIARIES

MUTHOOT ASSET MANAGEMENT PRIVATE LIMITED

(₹ In millions)

	Q1 FY 2026	Q4 FY 2025	Q1 FY 2025	FY 2025
Networth	1,300	1,280	1,224	1,280

MUTHOOT TRUSTEE PRIVATE LIMITED

(₹ In millions)

	Q1 FY 2026	Q4 FY 2025	Q1 FY 2025	FY 2025
Networth	11	11	11	11

THANK YOU

