



Muthoot Finance Limited

Registered Office :
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Kerala, India.
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February 14, 2024

Ref: SEC/MFL/SE/2023/5010

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

Dear Sir/Madam,

Re: Press release on Unaudited Financial Results for the quarter ended December 31, 2023

The Company's Board of Directors at their meeting held today i.e., February 14, 2024, has announced the Unaudited Financial Results for the quarter ended December 31, 2023.

We herewith enclose a copy of Press Release proposed to be released in leading newspapers across the country.

Thank You,

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106



Financial Results for 9 months ended December 31, 2023



Muthoot Family - 800 years of Business Legacy

Performance highlights for 9 months ended December 31, 2023



**Increase in Consolidated Loan AUM:
27% YoY at ₹ 82,773 Crores**



**Increase in Standalone Loan AUM:
23% YoY at ₹ 71,182 Crores**



**Highest Ever Gross Gold Loan Advance in first 9 months of a Year:
₹ 120,856 Crores**



**Highest Ever Gold Loan Advance to new Customers in first 9 months of a Year:
₹ 11,920 Crores**



**Increase in Gold Loan AUM:
22% YoY of ₹ 12,397 Crores**



**Increase in Consolidated Profit After Tax:
23% YoY at ₹ 3,285 Crores**



**Increase in Standalone Profit After Tax:
16% YoY at ₹ 2,993 Crores**



**All Time High Interest Collection in first 9 months of a year:
₹ 8,149 Crores**

Subsidiaries

Belstar Microfinance Ltd



Increase in Loan AUM:
65% YoY at ₹ 8,835 Crores



Increase in Loan Disbursement:
85% YoY at ₹ 6,776 Crores



Increase in Profit After Tax:
382% YoY at ₹ 235 Crores

Muthoot Homefin (India) Ltd



Increase in Loan AUM:
26% YoY at ₹ 1,783 Crores



Increase in Loan Disbursement:
256% YoY at ₹ 493 Crores



Increase in Profit After Tax:
72% YoY at ₹ 13 Crores

Muthoot Money Ltd



Increase in Loan AUM:
179% YoY at ₹ 818 Crores



Increase in Total Revenue:
109% YoY at ₹ 82 Crores



Increase in Profit After Tax:
**PAT of ₹ 3 Crores as against
loss of ₹ 3 Crores last year**

Asia Asset Finance PLC, Sri Lanka



Increase in Profit After Tax:
35% QoQ at LKR 9.70 Crores



Increase in Branch Network:
14% YoY at 80 Branches

Kochi, February 14, 2024:

Consolidated Loan Assets Under Management crosses milestone of Rs. 80,000 crores
Standalone Loan Assets Under Management crosses milestone of Rs. 70,000 crores

Historic Highest YoY Growth in Loan Assets of Rs. 13,451 crores as on December 2023, up by 23%
Historic Highest YoY Growth in Gold Loan Assets of Rs. 12,397 crores as on December 2023, up by 22%

Consolidated Loan Assets Under Management stood at Rs. 82,773 crore, up by 27% YoY
Consolidated Profit after Tax stood at Rs. 3,285 crore for 9M FY24, up by 23% YoY

Standalone Loan Assets Under Management stood at Rs. 71,182 crore, up by 23% YoY
Standalone Profit after tax stood at Rs. 2,993 crore for 9M FY24, up by 16% YoY

Other Key Highlights:

- Opened 487 new branches by the Group in 9M FY24
- Raised Rs. 480 crores through the 33rd Public Issue of Secured Redeemable Non-Convertible Debentures
- Received multiple industry recognitions including:
 - a. Shri. George Jacob Muthoot - Chairman, The Muthoot Group was honoured by Smt. Nirmala Sitharaman – Minister of Finance of India as the Inspiring Leader at the 'Emerging Bharat, Growing Kerala' economic conclave at Trivandrum



- b. **Shri. Alexander George Muthoot, Wholetime Director, Muthoot Finance Ltd honored with the prestigious Business Leader Award at TechCircle's Business Transformation Awards 2023**
- c. **Muthoot Finance Limited honoured as the Biggest Wealth Creator Company in Kerala by ICCI - Indian Chamber of Commerce and Industry, Cochin**
- d. **Muthoot Finance Limited has been recognised as Best NBFC by FICCI Kerala State Council at the 2nd Edition of Made in Kerala Awards**
- e. **Our multi-media campaign, “Kholiye Khushiyon Ki Tijori” released in Q4 (2022-2023) has been recognised and awarded the 'Best Content Marketing Campaign' at the prestigious Indian Content & Marketing Awards 2023 instituted by exchange4media**
- f. **Dr. Kalpana Sankar, Managing Director of Belstar Microfinance Ltd., was honoured with the Inclusive Finance India Award 2023, in the category Lifetime Contribution to the Sector by an Individual, instituted by ACCESS & HSBC India along with the Ministry of Financial Services, Government of India**

Key Subsidiaries – ‘Continued growth momentum’

Belstar Microfinance

- Disbursements improved to ~ Rs. 6,776 crores in 9M FY24; growth of 85% YoY
- Increase in Profit After Tax in 9M FY24 at Rs. 235 crores vs. Rs. 49 crores in 9M FY23; growth of 382% YoY which surpassed the entire profit of the previous year and an increase of 631% YoY at Rs.100 crores in Q3 FY24 from Rs.14 crores in Q3 FY23
- Increase in loan AUM of 65% YoY at Rs.8,835 crores in 9M FY24 from Rs. 5,341 crores in 9M FY23
- Collection Efficiency remaining more than 99% for Regular accounts
- GNPA at 1.88 % in 9M FY24 vs. 7.33% in 9M FY23; NNPA at 0.16% in 9M FY24 vs. 2.02% in 9M FY23
- Opened 63 new branches during Q3 FY24

Muthoot Homefin

- Loan AUM at Rs. 1,783 crores in 9M FY24 vs. Rs. 1,410 crores in 9M FY23; growth of ~26% YoY
- Disbursed loans of Rs. 493 crores in 9M FY24 as compared to Rs. 139 crores in 9M FY23; a growth of 256% YoY
- Interest income increased at ~23% YoY to Rs. 124 crores in 9M FY24 vs. Rs. 101 crores in 9M FY23
- Profit After Tax stood at Rs. 13 crores in 9M FY24 vs. Rs. 8 crores in 9M FY23; ; growth of ~72% YoY
- GNPA at 3.54 % in 9M FY24 vs. 4.36% in 9M FY23; NNPA at 1.50% in 9M FY24 vs. 1.69% in 9M FY23

Muthoot Money

- Loan AUM at Rs. 818 crores in 9M FY24 vs. Rs. 293 crores in 9M FY23; growth of ~179% YoY
- Increase in Loan AUM by Rs. 188 crores in Q3 FY24, up by 30% QoQ
- Continued decline in NPA through physical collections witnessed consistently throughout the year. GNPA decreased to 1.70% in 9M FY24 from 7.50% in 9M FY23
- Achieved a profit of Rs. 3 crores during 9M FY24 vs. loss of Rs. 3 crores in 9M FY23
- Branch network increased to 340 from 276 during Q3 FY24

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 December 31, 2023.

Consolidated Results of Muthoot Finance Ltd

Muthoot Finance Ltd Consolidated Loan Assets Under Management grew 27% YoY to Rs. **82,773** crores as at 9M FY24 as against Rs. **65,085** crores last year. During the quarter, Consolidated Loan Assets Under Management increased by Rs. **3,280** crores i.e. an increase of **4%** QoQ. Consolidated Profit after tax for 9M FY24 stood at Rs. **3,285** crores as against Rs. **2,661** crores last year, an increase of **23%** YoY. Consolidated Profit after tax for Q3 FY24 increased by **23%** YoY at Rs. **1,145** crores as against Rs. **934** crores in Q3 FY23.

(Rs. in crores)

Financial Performance	Q3 FY24	Q2 FY24	QoQ %	Q3 FY23	YoY %	9M FY24	9M FY23	YoY %
Group Branch Network	6,325	6,169	3%	5,810	9%	6,325	5,810	9%
Consolidated Loan AUM of the Group	82,773	79,493	4%	65,085	27%	82,773	65,085	27%
Consolidated Profit after tax of the Group	1,145	1,095	5%	934	23%	3,285	2,661	23%
Contribution in the Consolidated Loan AUM of the Group								
Muthoot Finance Ltd	70,852	68,872	3%	57,571	23%	70,852	57,571	23%
Subsidiaries	11,921	10,621	12%	7,514	59%	11,921	7,514	59%
Contribution in the Consolidated Profit after tax of the Group								
Muthoot Finance Ltd	1,024	984	4%	900	14%	2,979	2,567	16%
Subsidiaries	121	111	6%	34	246%	306	94	225%

Mr. George Jacob Muthoot, Chairman, The Muthoot Group said "We are glad to announce that our Consolidated Loan Assets Under Management crossed milestone of Rs. 80,000 crores and Standalone Loan Assets Under Management crossed milestone of Rs. 70,000 crores. While the Consolidated Loan Assets Under Management increased by 27% YoY, the contribution of subsidiaries increased to 14% from 12% last year. The Consolidated Profit after Tax for 9M FY24 increased by 23% YoY at Rs. 3,285 crores. The contribution of subsidiaries in the Consolidated Profit after tax also increased to 9% from 4% last year. India's favorable demographics, coupled with our policymakers focus on sustained economic growth presents a huge growth opportunity for us. In line with our vision to emerge as a diversified financial business, we are consciously pivoting our efforts towards growing our non-gold loan book while maintaining our position as a frontrunner in the gold loan industry. We aim to capitalize on the strong growth opportunity in affordable housing, microfinance, personal loan and vehicle finance and grow the share of subsidiaries to 18%-20% in the next 5 years.

Mr. George Alexander Muthoot, Managing Director, Muthoot Finance said, "In Q3 FY24, the Standalone Loan AUM grew by Rs.2,180 crores, primarily driven by growth in Gold Loan of Rs.1,704 crores, reaching Rs.71,182 crores. The Standalone Profit after Tax for 9M FY24 increased by 16% YoY at Rs. 2,993 crores. In 9 months of this year, we achieved the highest ever Gold Loan advance to new customers of Rs.11,920 crores. Among subsidiaries, housing finance arm could achieve disbursements of Rs.493 crores in 9M FY24 as against Rs.139 crores last year. The micro finance arm increased its Loan AUM by 65% YoY reaching Rs.8835 crores and Profit after Tax by 382% YoY of Rs.235 crores. We are confident that the resilient Indian economy coupled with government thrust on capex, pick up in investment activity and uptrend in rural demand will keep the gold loan demand strong, and are well poised to achieve our guidance of

growing our loan book by 15% in FY24. In addition, our non-gold loan businesses continue to do well, especially our micro finance loans, personal loans and home loans are helping us diversify our overall loan book. We have further added 156 branches in Q3, including in our subsidiaries, thus taking our overall branch network to 6325 as of end December 2023. Our phy-digital strategy is paying off well and nearly 40% of our gold loan customers have transacted via our digital channels. We will continue to leverage our extensive branch presence, along with digital offerings, to enhance customer engagement and meet their diverse needs with tailored financial solutions.”

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. **2,993** crores in 9M FY24 as against Rs. **2,571** crores in 9M FY23, an increase of **16%** YoY. Profit after tax for Q3 FY24 increased by **14%** YoY at Rs. 1,027 crores as against Rs. 902 crores in Q3 FY23. Loan AUM stood at Rs. **71,182** crores in 9M FY24 as compared to Rs. **57,731** crores in 9M FY23, registering a growth of **23%** YoY. During 9M FY24, Gold Loan assets increased by Rs. **7,346** crores registering a growth of **12%**. During the quarter, Gold Loan assets increased by Rs. **1,704** crores.

Muthoot Homefin (India) Ltd (MHIL), the wholly owned subsidiary, loan AUM stood at Rs. **1,783** crores in Q3 FY24 as against Rs. **1,410** crores in Q3 FY23, an increase of **26%** YoY. During the 9M FY24, Loan AUM increased by Rs. **345** crores, an increase of **24%**. The loan disbursement for 9M FY24 stood at Rs. **493** crores as against Rs. **139** crores in 9M FY23, a YoY increase of **256%**. Total revenue for Q3 FY24 & 9M FY24 stood at Rs. **54** crores & Rs. **147** crores as against Rs. **41** crores & Rs. **116** crores in Q3 FY23 & 9M FY23, registering a growth of **34%** YoY and **27%** YoY respectively. Profit after tax stood at Rs. **13** crores in 9M FY24 as against Rs. **8** crores in 9M FY23, an increase of **72%** YoY.

M/s. Belstar Microfinance Limited (BML), is an RBI registered micro finance NBFC, and a subsidiary company where Muthoot Finance holds **59.02%** stake. Loan AUM for 9M FY24 increased to Rs. **8,835** crores as against Rs. **5,341** crores for 9M FY23, an increase of **65%** YoY. The loan disbursement for 9M FY24 stood at Rs. **6,776** crores as against Rs. **3,661** crores in 9M FY23, a YoY increase of **85%**. During the 9M FY24, Loan assets increased by Rs. **2642** crores, an increase of **43%**. During the quarter, Loan AUM increased by Rs. **961** crores, an increase of **12%** QoQ. Profit after tax stood at Rs. **235** crores in 9M FY24, as against Rs. **49** crores in 9M FY23, up **382%** YoY and Rs. **100** crores in Q3 FY24 as against Rs. **14** crores in Q3 FY23, an increase of **631%** YoY. Stage III Asset stood at **1.88%** as of December 31, 2023 as compared to **7.33%** last year.

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. **466** crores in 9M FY24. Total revenue for 9M FY24 stood at Rs. **96** crores. It achieved a Profit after tax of Rs. **32** crores in 9M FY24.

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 **1,890** crores in 9M FY24. Total revenue for 9M FY24 increased to LKR **505** crores as against Rs. **424** crores in 9M FY23, an increase of **19%** YoY. It achieved a Profit after tax of LKR **22** crores in 9M FY24.

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 and loans for commercial vehicles and equipment. Loan portfolio for 9M FY24 stood at Rs. **818** crores, as against Rs. **293** crores as on 9M FY23, an increase of **179%** YoY. During the quarter, Loan AUM increased by Rs. **188** crores, an increase of **30%** QoQ. Total revenue for 9M FY24 increased to Rs. **82** crores as against Rs. **39** crores in 9M FY23, an increase of **109%** YoY. It achieved a profit after tax of Rs. **3** crores for 9M FY24 as compared to a loss of Rs. **3** crores during last year.

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

Particulars	Q3FY24	Q2FY24	QoQ %	Q3FY23	YoY %	9MFY24	9MFY23	YoY %
Total Income	3,176	3,074	3%	2,667	19%	9,276	7,680	21%
Profit Before Tax	1,380	1,330	4%	1,207	14%	4,025	3,450	17%
Profit After Tax	1,027	991	4%	902	14%	2,993	2,571	16%
Earnings Per Share(Basic) Rs.	25.58	24.69	4%	22.46	14%	74.56	64.05	16%
Loan AUM	71,182	69,002	3%	57,731	23%	71,182	57,731	23%
Branches	4,774	4,745	1%	4,672	2%	4,774	4,672	2%

Particulars	Q3FY24	Q2FY24	Q1FY24	Q3FY23	9MFY24	9MFY23
Return on Average Loan assets	5.86%	5.80%	5.96%	6.27%	5.89%	5.97%
Return on Average Equity	18.09%	18.29%	18.47%	18.32%	18.02%	17.81%
Book Value Per Share (Rs.)	578.77	552.41	527.42	501.59	578.77	501.59

Particulars	Q3 FY24	Q2 FY24	Q1 FY24	Q3 FY23
Capital Adequacy Ratio	30.86	30.31	30.03	33.29
Share Capital & Reserves (Rs. in Cr)	23,239	22,181	21,177	20,139

Business Highlights (MFIN):

Particulars	9MFY24	9MFY23	Growth (YoY)
Branch Network	4,774	4,672	2%
Gold Loan Outstanding (Rs. in Cr)	69,221	56,824	22%
Credit Losses (Rs. in Cr)	18	13	38%
% of Credit Losses on Loan Asset Under Management	0.03%	0.02%	30%
Average Gold Loan per Branch (Rs. in Cr)	14.5	12.16	19%
No. of Loan Accounts (in lakh)	86	81	6%
Total Weight of Gold Jewellery pledged (in tonnes)	184	175	5%
Average Loan Ticket Size	80,569	70,104	15%
No. of employees	28,779	26,399	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 13 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, 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 CRISIL 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".

Key Financial Parameters:

(Rs. in Crores)

Particulars	9M FY24	9M FY23	Q3 FY24	Q2 FY24	Q1 FY24	FY 23
No. of branches	122	108	122	122	111	108
No. of Sales Offices	122	108	122	122	111	108
No. of Employees	569	318	569	512	418	346
Loan AUM	1783	1410	1783	1616	1501	1438
Loan Asset	1473	1042	1473	1293	1164	1087
Capital Adequacy Ratio	43%	63%	43%	50%	52%	63%
Total Revenue	147	116	54	49	44	155
Total Expense	128	105	48	43	37	141
Profit Before Tax	19	11	6	6	6	14
Profit After Tax	13	8	4	4	5	10
Shareholder's Funds	471	455	471	467	462	457
Total Outside Liabilities	1185	733	1185	1080	931	754
Total Assets	1656	1188	1656	1547	1393	1211
Stage III Loan Assets	52	46	52	51	46	44
% Stage III asset on Gross Loan Asset	3.54%	4.36%	3.54%	3.95%	3.97%	4.01%

Stage III ECL Provision	30	28	30	32	33	29
ECL Provision	36	35	36	37	40	36
ECL Provision as a % of Gross Loan Asset	2.43	3.32	2.43	2.87%	3.39%	3.29%
No. of Customers	23312	20957	23312	22255	21608	21223

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 **59.02%** 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 fourteen years of its operations, BML primarily relied on taking over the existing groups formed by Hand in Hand India. BML predominantly follows the SHG model of lending. Effective January 2015, BML started working in JLG model of lending in Pune district, Maharashtra.

As of December 31, 2023, BML operations are spread over 17 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 **1009** branches, with **199** controlling regional offices and employing **10169** staff. Loan AUM has grown to Rs. **8835** crores as of December 31, 2023 as against **Rs. 5341** crores during same quarter last year. Net Profit after tax for Q3FY24 increased to Rs. **100** crores as against Rs. **14** crores in Q3FY23, and Net worth stood at Rs.**1324** crores as of December 31, 2023.

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	9M FY24	9M FY23	Q3 FY24	Q2 FY24	Q1 FY24	FY23
No. of branches	1009	736	1009	946	782	768
No. of Employees	10169	7649	10169	9491	8421	8022
Loan AUM	8835	5341	8835	7874	7008	6193
Loan Assets	7388	4454	7388	6465	5591	4713
Capital Adequacy Ratio	19%	23%	19%	21%	22%	22%
Total Revenue	1295	706	504	431	360	1038
Total Expense	988	645	374	321	292	869
Profit Before Tax	307	62	130	110	68	169
Profit After Tax	235	49	100	83	52	130

Shareholder's Funds	1324	1011	1324	1224	1145	1092
Total Outside Liabilities	6773	4197	6773	5789	5239	5135
Total Assets	8097	5208	8097	7013	6384	6227
Stage III Loan Assets	140	330	140	96	91	115
% Stage III asset on Gross Loan Asset	1.88%	7.33%	1.88%	1.48%	1.64%	2.42%
Stage III ECL Provision	128	244	128	87	79	84
ECL Provision	201	258	201	144	110	96
ECL Provision as a % of Gross Loan Asset	2.72%	5.80%	2.72%	2.22%	1.97%	2.03%

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 Q3FY24, it has insured more than **960,000** lives with a first year premium collection of Rs. **125 crores** under traditional, term and health products. The same was more than 9,32,000 lives with a first year premium collection of **Rs. 130 crores** in Q3FY23.

Key Business Parameters:

(Rs. in Crores)

Particulars	9M FY24	9M FY23	Q3 FY24	Q2 FY24	Q1 FY24	FY23
Total Premium Collection	466	447	156	162	148	651
No. of Policies (in lakhs)	28	34	10	9	9	47
Total Revenue	96	47	49	31	16	68
Profit After Tax	32	31	7	15	10	46

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 53 years, and has evolved to serve the growing needs of people of Sri Lanka.

As on December 31, 2023, total holding in AAF by Muthoot Finance stood at **9.06 crores** equity shares representing **72.92%** of their total capital and **Rs. 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 **80** branches across Sri Lanka. It has total staff strength of **512** currently. In 2015, it entered the space of Gold Loans with assistance of Muthoot Finance.

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

Particulars	9M FY24	9M FY23	Q3FY24	Q2FY24	Q1FY24	FY23
LKR/INR	0.25682	0.225911	0.25682	0.2562605	0.26625	0.2497
No. of Branches	80	70	80	80	77	75
No. of Employees	512	454	512	523	595	590
Loan AUM	1890	2078	1890	1958	2010	2120
Capital Adequacy Ratio	25%	25%	25%	25%	23%	26%
Total Revenue	505	424	159	174	172	601
Total Expenses	477	392	147	166	164	565
Profit Before Tax	28	32	12	8	8	36
Profit After Tax	22	23	10	7	6	30
Shareholder's Funds	323	296	323	314	307	301
Total Outside Liabilities	1959	2062	1959	2229	2278	2200
Total Assets	2282	2358	2282	2543	2585	2501

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 and loans for commercial vehicles and equipment. The operations are now centered in Hyderabad. CRISIL Ltd assigned long term debt rating of AA/Stable for its bank limits. As on December 31, 2023, Muthoot Money Ltd. has a total loan portfolio of Rs. **818** crores as against Rs. **293** crores same quarter last year.

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

Particulars	9M FY24	9M FY23	Q3 FY24	Q2 FY24	Q1 FY24	FY23
No. of branches	340	139	340	276	185	149
No. of employees	1748	818	1748	1040	1154	920
Loan AUM	818	293	818	630	496	387
Capital Adequacy Ratio (%)	58%	31%	58%	74%	19%	24%
Total Revenue	82	39	34	27	21	56
Total Expense	78	43	30	27	21	56
Profit Before Tax	4	-4	4	-0.23	-0.08	0.34
Profit After Tax	3	-3	3	-0.15	-0.06	0.24

Stage III Loan Assets	14	22	14	11	12	14
% Stage III asset on Gross Loan Asset	1.70%	7.50%	1.70%	1.76%	2.46%	3.72%
Stage III ECL Provision	5	10	5	4	5	6
ECL Provision	9	12	9	7	7	8
ECL Provision as a % of Gross Loan Asset	1.09%	3.96%	1.09%	1.17%	1.49%	2.01%
Shareholders' Funds	507	101	507	504	104	104
Total Outside Liabilities	401	230	401	201	454	330
Total Assets	908	331	908	705	558	434
