

Ref: SEC/MFL/SE/2026/6484

February 12, 2026

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,

Re: Investor Presentation: Quarter ended December 31, 2025

We herewith enclose a copy of the investor presentation for the quarter ended December 31, 2025

Thank You,

For **Muthoot Finance Limited**

RAJESH
ACHUTHA
WARRIER

Digitally signed by
RAJESH ACHUTHA
WARRIER
Date: 2026.02.12
16:03:25 +05'30'

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106



Muthoot Finance

Where Trust is a Tradition



Financial Results Q3 FY 2026
December 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.

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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 | 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

MARKET CAPITALISATION CROSSES ₹ 1.5 TRILLION

**CONSOLIDATED LOAN AUM
CROSSES GOLDEN MILESTONE OF
₹ 1.5 TRILLION**





Muthoot Finance

Performance highlights for the 9 months ended Dec 31, 2025



Highest Ever Consolidated Loan AUM:
48% YoY increase at ₹ 1,64,720 Crores



Highest Ever Consolidated Profit After Tax in 9 Months of any year:
84% YoY increase at ₹ 7,209 Crores



Highest Ever Standalone Loan AUM:
51% YoY increase at ₹ 1,47,552 Crores



Highest Ever Gold Loan AUM:
50% YoY increase at ₹ 1,39,658 Crores



Highest Ever Standalone Profit After Tax in 9 Months of any year :
91% YoY increase at ₹ 7,048 Crores





Muthoot Finance

Performance highlights for the 9 months ended Dec 31, 2025



**Highest Ever Average Gold Loan AUM
per Branch : ₹ 28.10 Crores**



**Gold Loan Disbursement to New Customers
during 9 Months :
32% YoY increase at ₹ 20,737 Crores to 13,13,710
customers**



**Value of Gold Content in Jewellery held as
security in our lockers:
205 Tonnes valued at ₹ 2,501 Billion**





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CONSOLIDATED LOAN AUM



AS ON DEC 31, 2025

₹ 1,64,720 Crores



AS ON DEC 31, 2024

₹ 1,11,308 Crores

**HIGHEST EVER
CONSOLIDATED LOAN AUM
48% YoY INCREASE AT**

₹ 1,64,720 Crores



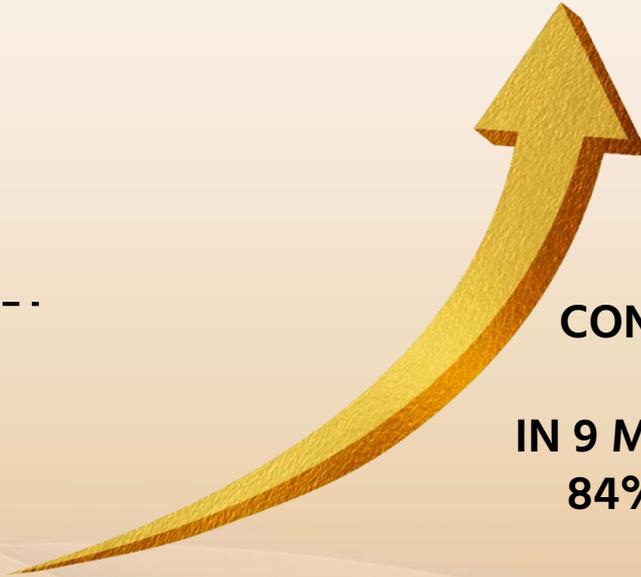
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CONSOLIDATED PROFIT AFTER TAX




9 MONTHS ENDED DEC 31, 2025
₹ 7,209 Crores


9 MONTHS ENDED DEC 31, 2024
₹ 3,908 Crores



**HIGHEST EVER
CONSOLIDATED PROFIT
AFTER TAX
IN 9 MONTHS OF ANY YEAR
84% YoY INCREASE AT**

₹ 7,209 Crores



Muthoot Finance

STANDALONE LOAN AUM



AS ON DEC 31, 2025

₹ 1,47,552 Crores



AS ON DEC 31, 2024

₹ 97,487 Crores

HIGHEST EVER
STANDALONE LOAN AUM
51% YoY INCREASE AT

₹1,47,552 Crores



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GOLD LOAN AUM



AS ON DEC 31, 2025

₹ 1,39,658 Crores



AS ON DEC 31, 2024

₹ 92,964 Crores

**HIGHEST EVER
GOLD LOAN AUM
50% YoY INCREASE AT**

₹ 1,39,658 Crores



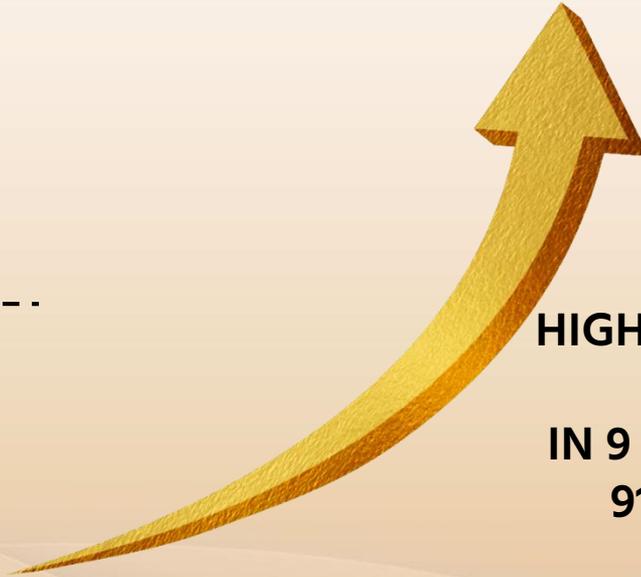
Muthoot Finance

STANDALONE PROFIT AFTER TAX




9 MONTHS ENDED DEC 31, 2025
₹ 7,048 Crores


9 MONTHS ENDED DEC 31, 2024
₹ 3,693 Crores



**HIGHEST EVER STANDALONE
PROFIT AFTER TAX
IN 9 MONTHS OF ANY YEAR
91% YoY INCREASE AT**

₹ 7,048 Crores



Muthoot Finance

AVERAGE GOLD LOAN AUM PER BRANCH



AS ON DEC 31, 2025

₹ 28.10 Crores



AS ON DEC 31, 2024

₹19.15 Crores

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

₹ 28.10 Crores



Muthoot Finance

GOLD LOAN DISBURSEMENT TO NEW CUSTOMERS



9 MONTHS ENDED DEC 31, 2024

₹ 15,723 Crores



9 MONTHS ENDED DEC 31, 2025

₹ 20,737 Crores

**32% YoY INCREASE
IN GOLD LOAN
DISBURSEMENT
TO NEW CUSTOMERS**

**₹ 20,737 Crores to
13,13,710 Customers**



Muthoot Finance

VALUE OF GOLD CONTENT IN JEWELLERY HELD AS SECURITY



AS ON DEC 31, 2025

₹ 2501 Billion



AS ON DEC 31, 2024

₹ 1409 Billion

VALUE OF GOLD CONTENT
IN JEWELLERY HELD AS
SECURITY IN OUR LOCKERS

**205 Tonnes valued at
₹ 2,501 Billion**

Snapshot of performance

| | 9M FY 2026 | 9M FY 2025 | YoY (%) | H1 FY 2026 | Q1 FY 2026 | FY 2025 |
|--|------------|------------|---------|------------|------------|-----------|
| Group Branch Network (Nos) | 7,541 | 7,340 | 3 | 7,524 | 7,413 | 7,391 |
| Consolidated Loan Assets Under Management* of the Group (₹ in millions) | 1,647,198 | 1,113,078 | 48 | 1,476,734 | 1,339,383 | 1,221,809 |
| Consolidated Profit after tax of the Group (₹ in millions) | 72,094 | 39,084 | 84 | 43,859 | 19,742 | 53,524 |
| Contribution in the Consolidated Loan Assets Under Management* of the Group | | | | | | |
| Muthoot Finance (%) | 88 | 86 | | 87 | 87 | 87 |
| Subsidiaries (%) | 12 | 14 | | 13 | 13 | 13 |
| Contribution in the Consolidated Profit after tax of the Group | | | | | | |
| Muthoot Finance (%) | 96 | 93 | | 98 | 100 | 96 |
| Subsidiaries (%) | 4 | 7 | | 2 | - | 4 |

**Principal amount of Loan assets*

Loan Assets Under Management* of the Group

(₹ in millions)

| | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 | YoY (%) |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|-----------|
| Muthoot Finance Limited | 1,475,524 | 1,323,049 | 1,200,310 | 1,086,478 | 974,872 | 51 |
| Muthoot Homefin (India) Limited | 33,802 | 32,465 | 30,961 | 29,846 | 27,196 | 24 |
| Belstar Microfinance Limited | 79,106 | 77,145 | 77,065 | 79,699 | 87,032 | (9) |
| Muthoot Money Limited | 80,033 | 63,933 | 50,001 | 39,027 | 29,822 | 168 |
| Asia Asset Finance PLC | 12,233 | 11,342 | 9,947 | 9,059 | 8,306 | 47 |
| Less: Intra-Group Loan Assets | 33,500 | 31,200 | 28,900 | 22,300 | 14,150 | 137 |
| Total | 1,647,198 | 1,476,734 | 1,339,383 | 1,221,809 | 1,113,078 | 48 |

**Principal amount of Loan assets*

Standalone Profit of Group Companies

(₹ in millions)

| | 9M FY 2026 | 9M FY 2025 | Q3 FY 2026 | Q3 FY 2025 | Q2 FY 2026 | Q1 FY 2026 | FY 2025 |
|---|------------|------------|------------|------------|------------|------------|---------|
| Muthoot Finance Limited | 70,479 | 36,929 | 26,564 | 13,631 | 23,452 | 20,463 | 52,008 |
| Muthoot Homefin (India) Limited | 193 | 267 | 89 | 94 | 84 | 20 | 395 |
| Muthoot Insurance Brokers Private Limited | 226 | 292 | (1) | 61 | 120 | 107 | 364 |
| Belstar Microfinance Limited | (1,086) | 1,448 | 509 | 24 | (316) | (1,280) | 464 |
| Muthoot Money Limited | 2,034 | (23) | 972 | 29 | 693 | 370 | 121 |
| Asia Asset Finance PLC | 196 | 141 | 81 | 56 | 63 | 52 | 125 |
| Muthoot Asset Management Private Limited | 59 | 56 | 20 | 19 | 20 | 19 | 74 |
| Muthoot Trustee Private Limited | 0.43 | 0.44 | 0.13 | 0.16 | 0.16 | 0.14 | 0.57 |

**Consolidated Statement of Assets and Liabilities**

(₹ in millions)

| Particulars | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 |
|-------------------------------------|------------------|------------------|------------------|------------------|------------------|
| ASSETS | | | | | |
| Financial assets | | | | | |
| Cash and cash equivalents | 106,071 | 79,668 | 114,641 | 81,671 | 51,764 |
| Bank Balance other than above | 1,983 | 1,538 | 1,923 | 1,789 | 1,531 |
| Derivative Financial Instruments | 4,470 | 3,282 | 1 | - | 839 |
| Trade Receivables | 117 | 97 | 189 | 119 | 108 |
| Loans | 1,623,608 | 1,454,981 | 1,319,547 | 1,205,779 | 1,098,556 |
| Investments | 50,167 | 52,123 | 35,370 | 24,007 | 32,745 |
| Other Financial Assets | 4,960 | 4,978 | 4,382 | 4,526 | 3,972 |
| Non-Financial Assets | | | | | |
| Current Tax Assets(Net) | 239 | 209 | 175 | 230 | 229 |
| Deferred Tax Assets(Net) | 2,262 | 2,425 | 2,628 | 2,013 | 1,381 |
| Investment Property | 119 | 121 | 122 | 124 | 96 |
| Property ,Plant and Equipment | 6,020 | 6,110 | 6,092 | 6,208 | 4,679 |
| Right to use Asset | 136 | 123 | 121 | 132 | 108 |
| Capital Work- In- Progress | 105 | 103 | 129 | 125 | 1,038 |
| Goodwill | 300 | 300 | 300 | 300 | 300 |
| Other Intangible Assets | 47 | 52 | 56 | 54 | 59 |
| Intangible assets under development | 3 | 3 | 3 | 3 | 3 |
| Other Non Financial Assets | 1,734 | 1,374 | 1,480 | 1,516 | 1,841 |
| Total Assets | 1,802,341 | 1,607,487 | 1,487,159 | 1,328,596 | 1,199,249 |

**Consolidated Statement of Assets and Liabilities**

(₹ in millions)

| Particulars | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 |
|--|------------------|------------------|------------------|------------------|------------------|
| LIABILITIES | | | | | |
| Financial Liabilities | | | | | |
| Derivative Financial Instruments | - | 2 | 1,311 | 939 | - |
| Trade Payables | 1,465 | 1,596 | 1,212 | 1,371 | 1,335 |
| Other Payables | 1,698 | 1,813 | 1,563 | 1,617 | 908 |
| Debt Securities | 383,847 | 329,472 | 318,706 | 239,862 | 208,883 |
| Borrowings(other than Debt securities) | 1,006,843 | 894,950 | 813,178 | 745,043 | 664,549 |
| Deposits | 6,154 | 6,197 | 5,803 | 5,783 | 5,492 |
| Subordinated Liabilities | 2,128 | 2,491 | 2,690 | 3,000 | 3,316 |
| Lease Liability | 144 | 133 | 130 | 141 | 124 |
| Other Financial Liabilities | 28,832 | 26,104 | 22,117 | 22,152 | 21,417 |
| Non-Financial Liabilities | | | | | |
| Current Tax Liabilities(net) | 2,006 | 4,513 | 4,853 | 2,592 | 1,758 |
| Provisions | 5,139 | 4,435 | 4,516 | 4,241 | 3,901 |
| Deferred Tax Liabilities(net) | 287 | 285 | 251 | 249 | 208 |
| Other Non-Financial Liabilities | 1,614 | 1,549 | 1,441 | 1,674 | 1,136 |
| EQUITY | | | | | |
| Equity attributable to equity owners of the company | 356,236 | 328,187 | 303,547 | 293,666 | 279,617 |
| Non-Controlling Interest | 5,948 | 5,760 | 5,841 | 6,266 | 6,606 |
| Total Liabilities and Equity | 1,802,341 | 1,607,487 | 1,487,159 | 1,328,596 | 1,199,249 |



Consolidated Financial Results

(₹ in millions)

| Particulars | 9M FY 2026 | 9M FY 2025 | YoY (%) | Q3 FY 2026 | Q3 FY 2025 | YoY (%) | Q2 FY 2026 | Q1 FY 2026 | FY 2025 |
|---|----------------|----------------|-----------|---------------|---------------|------------|---------------|---------------|----------------|
| Income | | | | | | | | | |
| Interest Income | 213,623 | 141,971 | 50 | 79,829 | 50,673 | 58 | 70,913 | 62,880 | 196,629 |
| Service Charges | 2,811 | 2,133 | 32 | 1,046 | 592 | 77 | 927 | 838 | 3,035 |
| Sale of Services | 116 | 56 | 106 | 30 | 16 | 85 | 66 | 20 | 72 |
| Other Income | 1,362 | 791 | 72 | 516 | 320 | 61 | 498 | 349 | 1,103 |
| Income other than above | 2,656 | 1,765 | 50 | 971 | 616 | 58 | 922 | 763 | 2,406 |
| Total Income | 220,568 | 146,716 | 50 | 82,392 | 52,217 | 58 | 73,326 | 64,850 | 203,245 |
| Expenses | | | | | | | | | |
| Finance Cost | 78,449 | 53,011 | 48 | 29,187 | 18,996 | 54 | 25,712 | 23,549 | 74,123 |
| Impairment of Financial Instruments | 8,425 | 12,214 | (31) | 2,165 | 4,269 | (49) | 2,954 | 3,306 | 16,349 |
| Employee Benefit Expenses | 22,083 | 16,279 | 36 | 7,850 | 5,800 | 35 | 7,269 | 6,965 | 23,250 |
| Depreciation, Amortisation and Impairment | 1,128 | 813 | 39 | 405 | 306 | 32 | 376 | 347 | 1,160 |
| Other Expenses | 13,276 | 11,061 | 20 | 4,561 | 3,983 | 15 | 4,573 | 4,143 | 15,703 |
| Total Expenses | 123,361 | 93,378 | 32 | 44,168 | 33,354 | 32 | 40,884 | 38,310 | 130,585 |
| Profit before tax | 97,207 | 53,338 | 82 | 38,225 | 18,863 | 103 | 32,442 | 26,540 | 72,660 |
| Tax expense | 25,113 | 14,254 | 76 | 9,990 | 4,948 | 102 | 8,325 | 6,798 | 19,136 |
| Profit after Tax | 72,094 | 39,084 | 84 | 28,235 | 13,915 | 103 | 24,117 | 19,742 | 53,524 |
| Earnings per share –Basic (₹) | 180.36 | 96.03 | 88 | 69.84 | 35.36 | 98 | 60.29 | 50.22 | 132.84 |
| Earnings per share –Diluted (₹) | 180.36 | 96.03 | 88 | 69.84 | 35.36 | 98 | 60.30 | 50.22 | 132.83 |



MUTHOOT FINANCE: DRIVING INCLUSIVE GROWTH

- 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

205 tonnes

Gold jewellery kept as security

4,950+

Pan-India branches

100,000+

Retail investor base across debenture and subordinated debt portfolio

31,500+

Team members

200,000+

Customers served every day

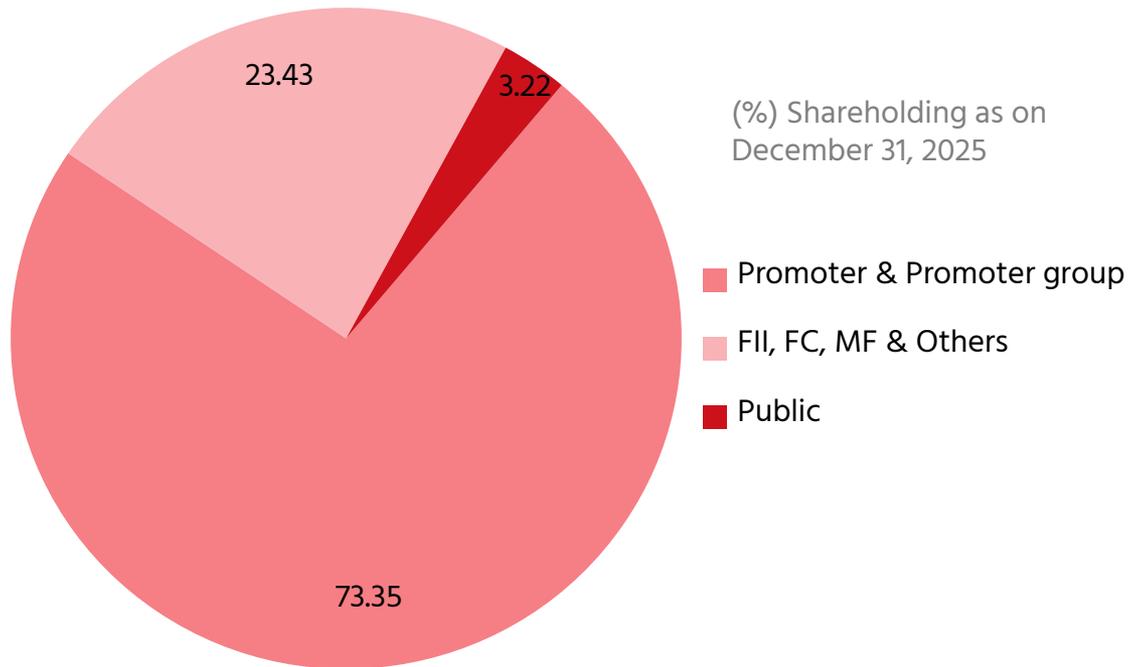
₹ 1,476 billion

Loan Assets Under Management

(As of December 31, 2025)

SHAREHOLDING PATTERN

Strong promoter interest in business with 73% stake



NSE Ticker

MUTHOOTFIN

BSE Ticker

533398

Market Capitalisation

(as on December 31, 2025)

₹ 1,530,277 million

BOARD OF DIRECTORS – PROMOTER GROUP

(1/2)



George Jacob Muthoot
Chairman



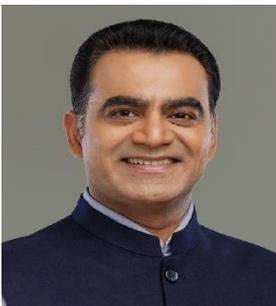
George Alexander Muthoot
Managing Director



George Thomas Muthoot
Whole-time Director



Alexander George
Whole-time Director



George M George
Whole-time Director



George M Jacob
Whole-time Director



George Alexander
Whole-time Director

BOARD OF DIRECTORS – INDEPENDENT DIRECTORS

(2/2)



Joseph Korah
Independent Director



K V Eapen
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

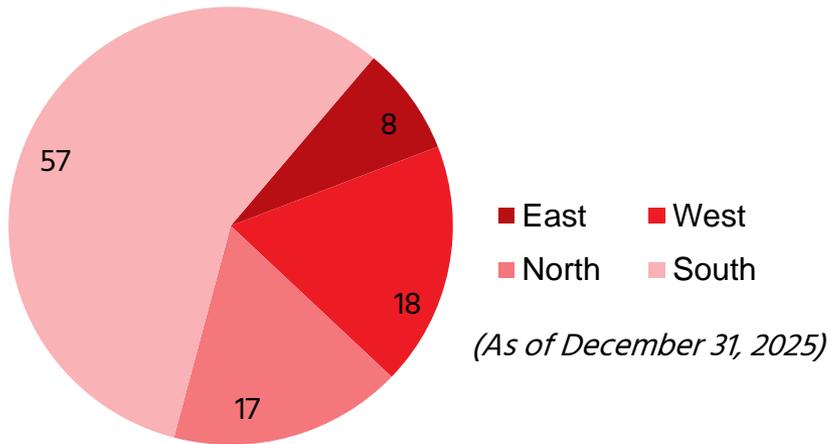
(%)

| | 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

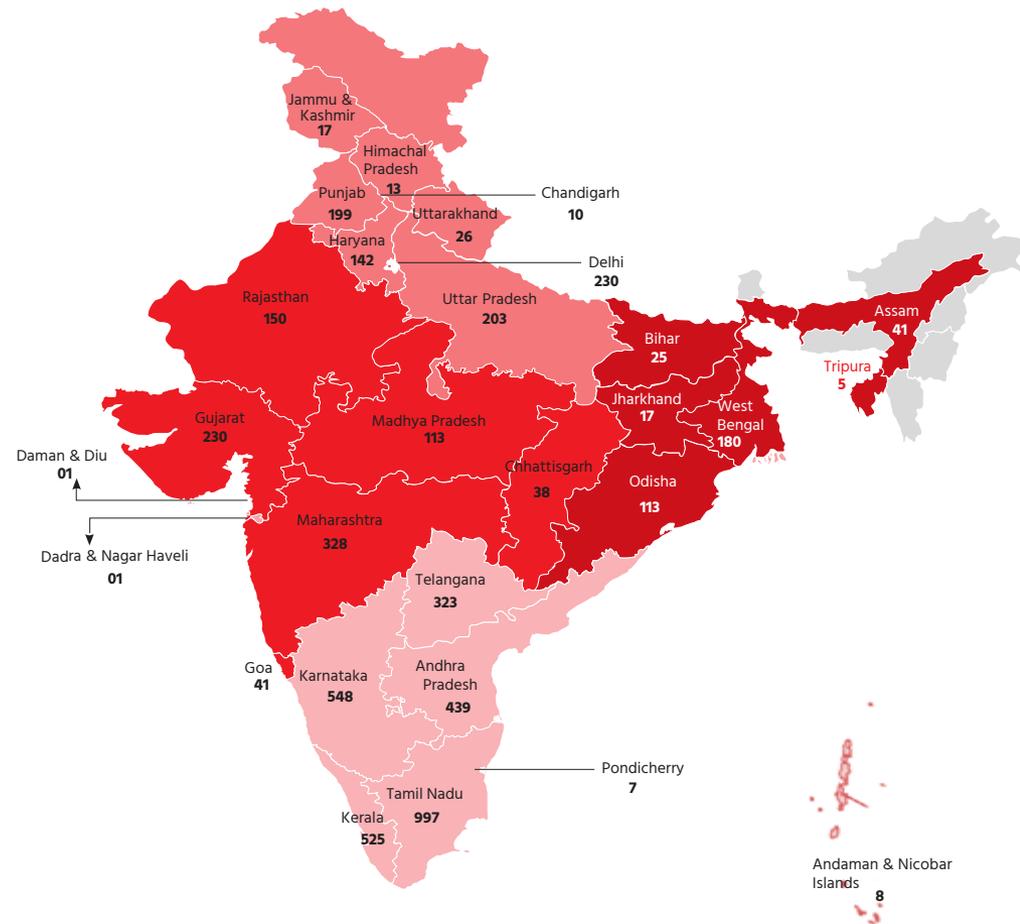
A strong presence of 4970 branches across India

(%) Branches region wise



- 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 INITIATIVES

Digital convenience for new gen & Millennium Customer acquisition

Direct Credit Facility



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

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

PoS Terminals



- Enables QR Code Scan with UPI and Net Banking

New Initiatives

- Digital channel contributed more than 99% of the Unsecured Cross sell lending business leading to better controls & improved TAT & efficiency.
- 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.
- BBPS enabled Payment link generation through SMS or WhatsApp.
- Money on Call, a feature for customers to avail Top-up while on call with our staff.
- BBPS also integrated with iMuthoot Mobile App

iMuthoot Mobile App



- Launched in Nov'16 has about 22.8 Million downloads, with 5.5 Million registered users with a YoY growth of 85%
- Simplified registration and login process for new users
- Online Gold Loan (OGL) facility available to withdraw loan amount and renewal, apart from payments
- Gold loan interest repayments through iMuthoot app contributed to 41% of the total volume in Q3 FY26 with a growth of 279% YoY.
- iMuthoot app contributed 65% of Gold loan Top-up in Q3 FY26 .
- 9.7 Million transactions (Including Muthoot Online & iMuthoot)
- Along with gold loans, lead creation for personal loan, business loan, home loan, loan against property introduced



Renew Your Gold Loan in Seconds!

Apply for New Loans, Without Leaving Home!

Repay Your Loans, Wherever You Are!

Gold Loan @ Home, Personal, Business, Home & Property Loans - all just a few taps away.

Pay gold loan interest, EMIs or settle dues instantly and securely, right from your phone.

**Standalone Statement of Assets and Liabilities**

(₹ in millions)

| Particulars | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 |
|----------------------------------|------------------|------------------|------------------|------------------|------------------|
| ASSETS | | | | | |
| Financial assets | | | | | |
| Cash and cash equivalents | 93,961 | 69,097 | 102,031 | 71,705 | 43,456 |
| Bank Balance other than above | 126 | 127 | 87 | 208 | 231 |
| Derivative Financial Instruments | 4,461 | 3,282 | - | - | 839 |
| Trade Receivables | 17 | 6 | 26 | 9 | 24 |
| Loans | 1,465,153 | 1,313,696 | 1,194,416 | 1,086,810 | 977,685 |
| Investments | 82,800 | 79,306 | 55,716 | 44,991 | 53,427 |
| Other Financial Assets | 3,100 | 3,299 | 2,701 | 2,691 | 1,889 |
| Non-Financial Assets | | | | | |
| Deferred Tax Assets(Net) | 552 | 440 | 776 | 602 | 361 |
| Property ,Plant and Equipment | 4,624 | 4,680 | 4,670 | 4,763 | 3,508 |
| Right of Use Assets | 2 | 3 | 3 | 3 | - |
| Capital Work- In- Progress | 105 | 103 | 129 | 125 | 1,038 |
| Other Intangible Assets | 29 | 33 | 36 | 33 | 38 |
| Other Non Financial Assets | 909 | 608 | 612 | 548 | 573 |
| Total- Assets | 1,655,840 | 1,474,678 | 1,361,203 | 1,212,488 | 1,083,069 |

**Standalone Statement of Assets and Liabilities**

(₹ in millions)

| Particulars | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 |
|--|------------------|------------------|------------------|------------------|------------------|
| LIABILITIES | | | | | |
| Financial Liabilities | | | | | |
| Derivative Financial Instruments | - | - | 1,311 | 939 | - |
| Trade Payables | 1,153 | 1,418 | 1,036 | 1,153 | 1,246 |
| Other Payables | 1,342 | 1,442 | 1,175 | 1,279 | 760 |
| Debt Securities | 375,940 | 321,684 | 313,431 | 235,413 | 204,395 |
| Borrowings(other than Debt securities) | 897,515 | 797,760 | 719,356 | 662,598 | 581,225 |
| Subordinated Liabilities | - | - | - | 187 | 505 |
| Lease Liability | 3 | 3 | 3 | 3 | - |
| Other Financial Liabilities | 27,263 | 24,611 | 20,571 | 18,915 | 19,030 |
| Non-Financial Liabilities | | | | | |
| Current Tax Liabilities(net) | 1,738 | 4,352 | 4,702 | 2,520 | 1,754 |
| Provisions | 4,603 | 3,980 | 4,102 | 3,897 | 3,549 |
| Other Non-Financial Liabilities | 1,261 | 993 | 945 | 1,210 | 594 |
| EQUITY | | | | | |
| Equity Share Capital | 4,015 | 4,015 | 4,015 | 4,015 | 4,015 |
| Other Equity | 341,009 | 314,419 | 290,556 | 280,361 | 265,996 |
| Total Liabilities | 1,655,840 | 1,474,678 | 1,361,203 | 1,212,488 | 1,083,069 |

REVENUE & PROFIT

Standalone Financial Results

(₹ in millions)

| | 9M FY 2026 | 9M FY 2025 | YoY Growth (%) | Q3 FY 2026 | Q3 FY 2025 | YoY Growth (%) | Q2 FY 2026 | Q1 FY 2026 | FY 2025 |
|-------------------------------------|----------------|----------------|----------------|---------------|---------------|----------------|---------------|---------------|----------------|
| INCOME | | | | | | | | | |
| Interest Income | 190,105 | 120,935 | 57 | 71,138 | 43,690 | 63 | 63,044 | 55,923 | 168,770 |
| Other than Interest Income | 4,333 | 1,740 | 149 | 1,492 | 622 | 140 | 1,564 | 1,277 | 2,789 |
| Total | 194,438 | 122,675 | 58 | 72,630 | 44,312 | 64 | 64,608 | 57,200 | 171,559 |
| EXPENSES | | | | | | | | | |
| Finance Cost | 70,784 | 45,492 | 56 | 26,467 | 16,476 | 61 | 23,126 | 21,191 | 64,288 |
| Employee benefit Expense | 15,493 | 11,418 | 36 | 5,588 | 4,013 | 39 | 5,042 | 4,863 | 15,807 |
| Administrative & Other expenses | 9,418 | 7,927 | 19 | 3,203 | 2,897 | 11 | 3,360 | 2,854 | 11,163 |
| Impairment on Financial Instruments | 2,682 | 6,393 | (58) | 1,109 | 2,088 | (47) | 1,141 | 433 | 7,667 |
| Directors Remuneration | 504 | 401 | 26 | 168 | 134 | 25 | 168 | 168 | 1,159 |
| Depreciation & Amortisation | 771 | 542 | 42 | 279 | 199 | 40 | 257 | 236 | 769 |
| Total | 99,562 | 72,173 | 38 | 36,813 | 25,807 | 43 | 33,094 | 29,745 | 100,854 |
| PROFIT | | | | | | | | | |
| Profit Before Tax | 94,786 | 50,502 | 88 | 35,817 | 18,505 | 94 | 31,514 | 27,455 | 70,706 |
| Profit After Tax | 70,479 | 36,929 | 91 | 26,564 | 13,631 | 95 | 23,452 | 20,463 | 52,008 |

Strong Capital Base

Networth

(₹ in millions)

| | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 |
|----------------------|----------------|----------------|----------------|----------------|----------------|
| Equity Share Capital | 4,015 | 4,015 | 4,015 | 4,015 | 4,015 |
| Other Equity | 341,009 | 314,419 | 290,556 | 280,361 | 265,996 |
| Total | 345,024 | 318,434 | 294,571 | 284,376 | 270,011 |

Core focus continues to be gold loan

Loan Assets under management*

(₹ in millions)

| | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 | YoY Growth (%) | QoQ Growth (%) |
|---|---------------|-----------|-----------|-----------|---------|----------------|----------------|
| Loan assets under management | 1,475,524 | 1,323,049 | 1,200,310 | 1,086,478 | 974,872 | 51 | 12 |
| Break-up of Loan Assets under management | | | | | | | |
| Gold Loans under management | 1,396,579 | 1,249,175 | 1,131,941 | 1,029,559 | 929,636 | 50 | 12 |
| Other loans | 78,945 | 73,874 | 68,369 | 56,919 | 45,236 | 75 | 7 |

**Principal amount of Loan assets*

Stable sources of funding*

(₹ in millions)

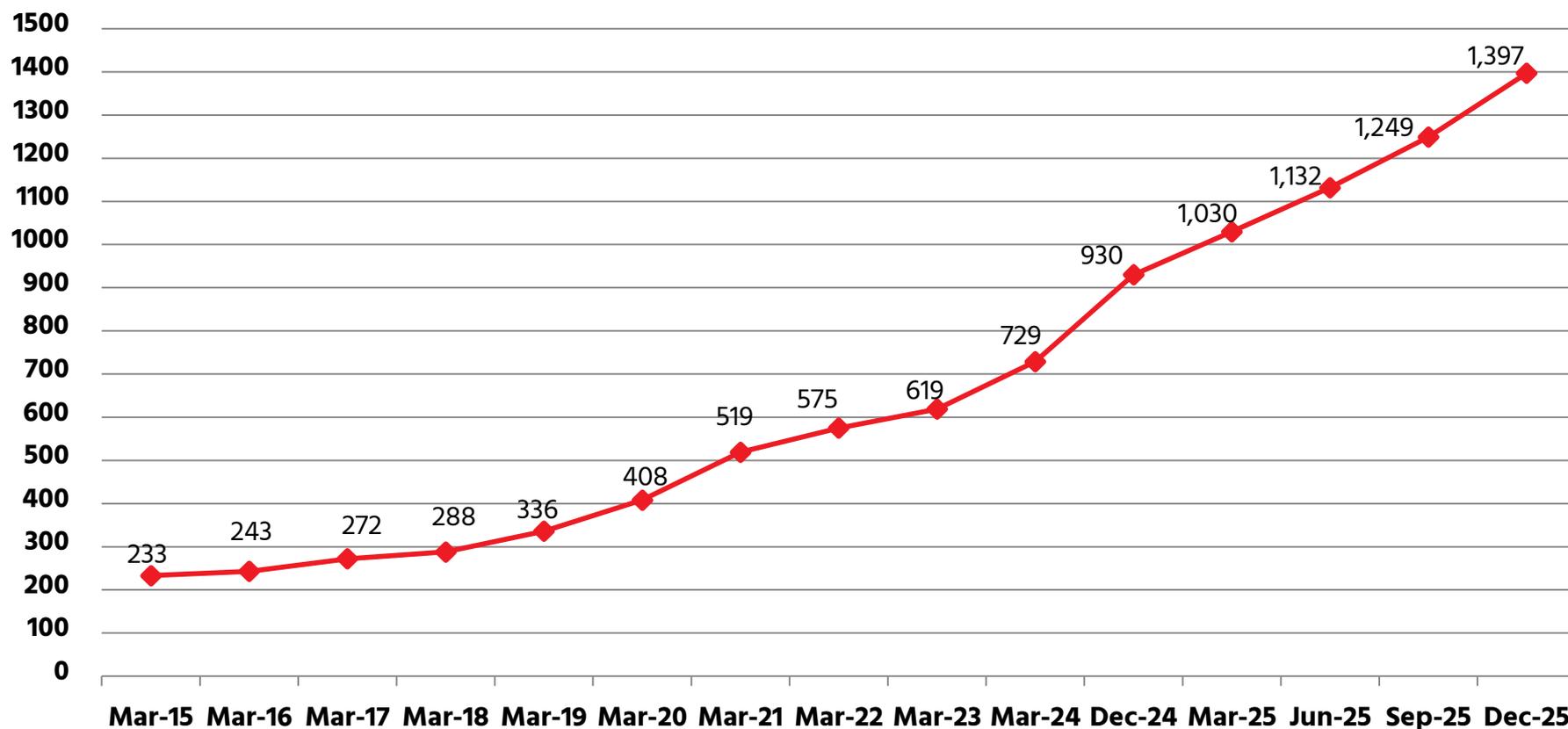
| | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 | YoY Growth (%) | QoQ Growth (%) |
|--|------------------|------------------|------------------|----------------|----------------|-----------------------|-----------------------|
| Secured Non-Convertible Debentures- Listed | 375,645 | 321,449 | 313,249 | 235,516 | 204,511 | 84 | 17 |
| Borrowings from Banks/FIs | 623,103 | 556,303 | 521,410 | 476,060 | 437,989 | 42 | 12 |
| External Commercial Borrowings- Senior secured Notes | 193,231 | 177,585 | 120,064 | 119,665 | 98,463 | 96 | 9 |
| Subordinated Debt -Listed | - | - | - | 187 | 505 | (100) | - |
| Commercial Paper | 68,994 | 55,573 | 65,395 | 62,343 | 38,607 | 79 | 24 |
| Other Loans | 12,970 | 9,175 | 13,187 | 5,235 | 6,565 | 98 | 41 |
| Total | 1,273,943 | 1,120,085 | 1,033,305 | 899,006 | 786,640 | 62 | 14 |

*Principal amount of Borrowings

Gaining scale over the years

Gold Loan Assets Under Management*

(₹ in billions)

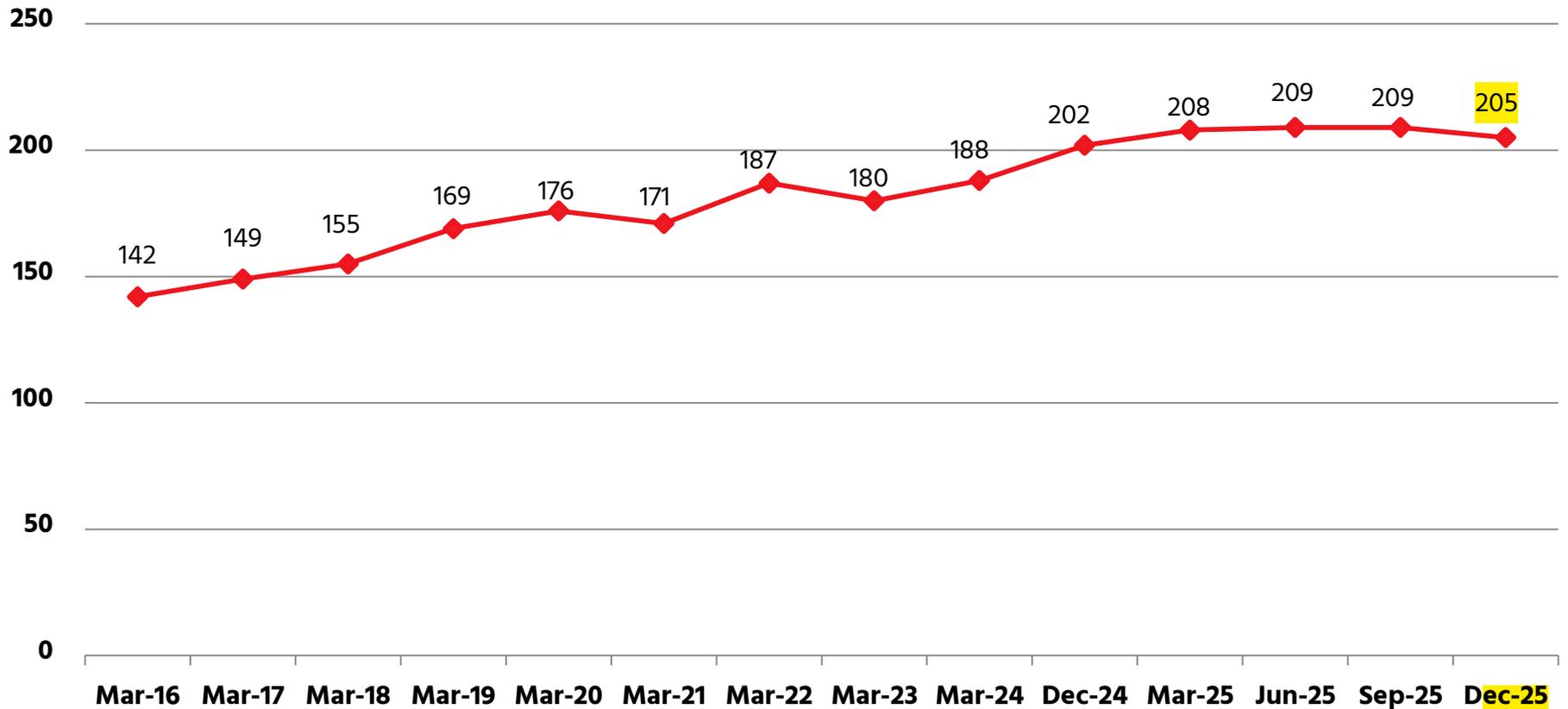


*Principal amount of gold Loan assets

Carrying the trust of millions of our customers

Gold jewellery kept as security

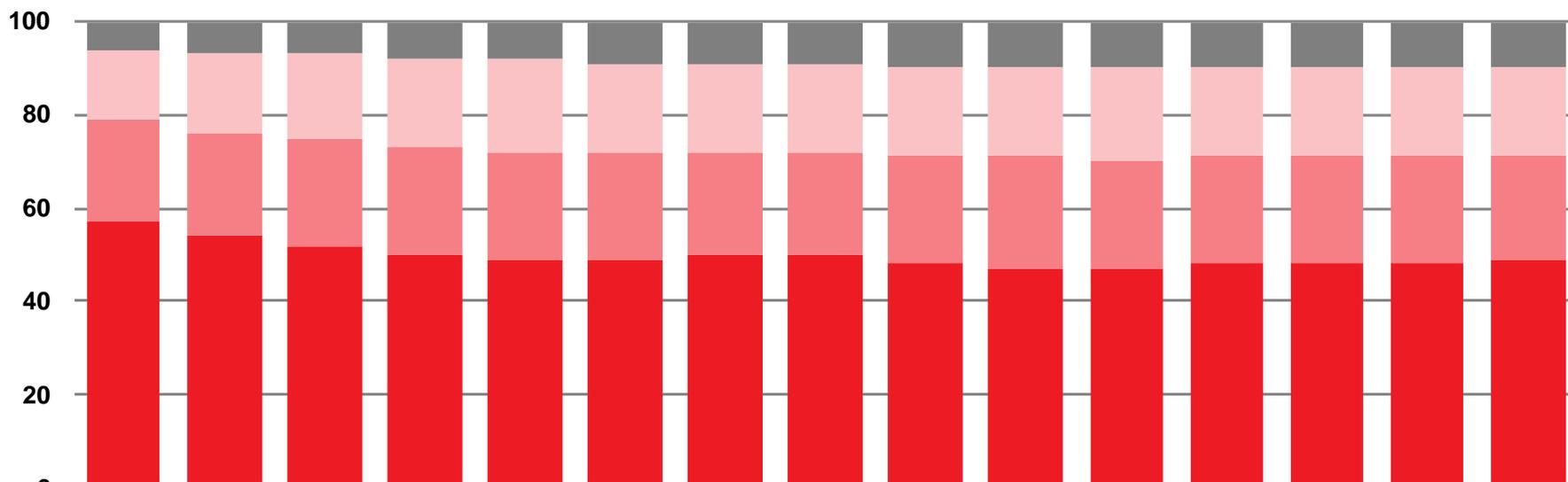
(In tonnes)



GEOGRAPHICAL SPREAD OF GOLD LOAN PORTFOLIO

Diversified gold loan portfolio across India

(%)



| | Mar-15 | Mar-16 | Mar-17 | Mar-18 | Mar-19 | Mar-20 | Mar-21 | Mar-22 | Mar-23 | Mar-24 | Dec-24 | Mar-25 | Jun-25 | Sep-25 | Dec-25 |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| ■ East | 6 | 7 | 7 | 8 | 8 | 9 | 9 | 9 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| ■ West | 15 | 17 | 18 | 19 | 20 | 19 | 19 | 19 | 19 | 19 | 20 | 19 | 19 | 19 | 19 |
| ■ North | 22 | 22 | 23 | 23 | 23 | 23 | 22 | 22 | 23 | 24 | 23 | 23 | 23 | 23 | 22 |
| ■ South | 57 | 54 | 52 | 50 | 49 | 49 | 50 | 50 | 48 | 47 | 47 | 48 | 48 | 48 | 49 |

Gold Loan Assets Under Management *

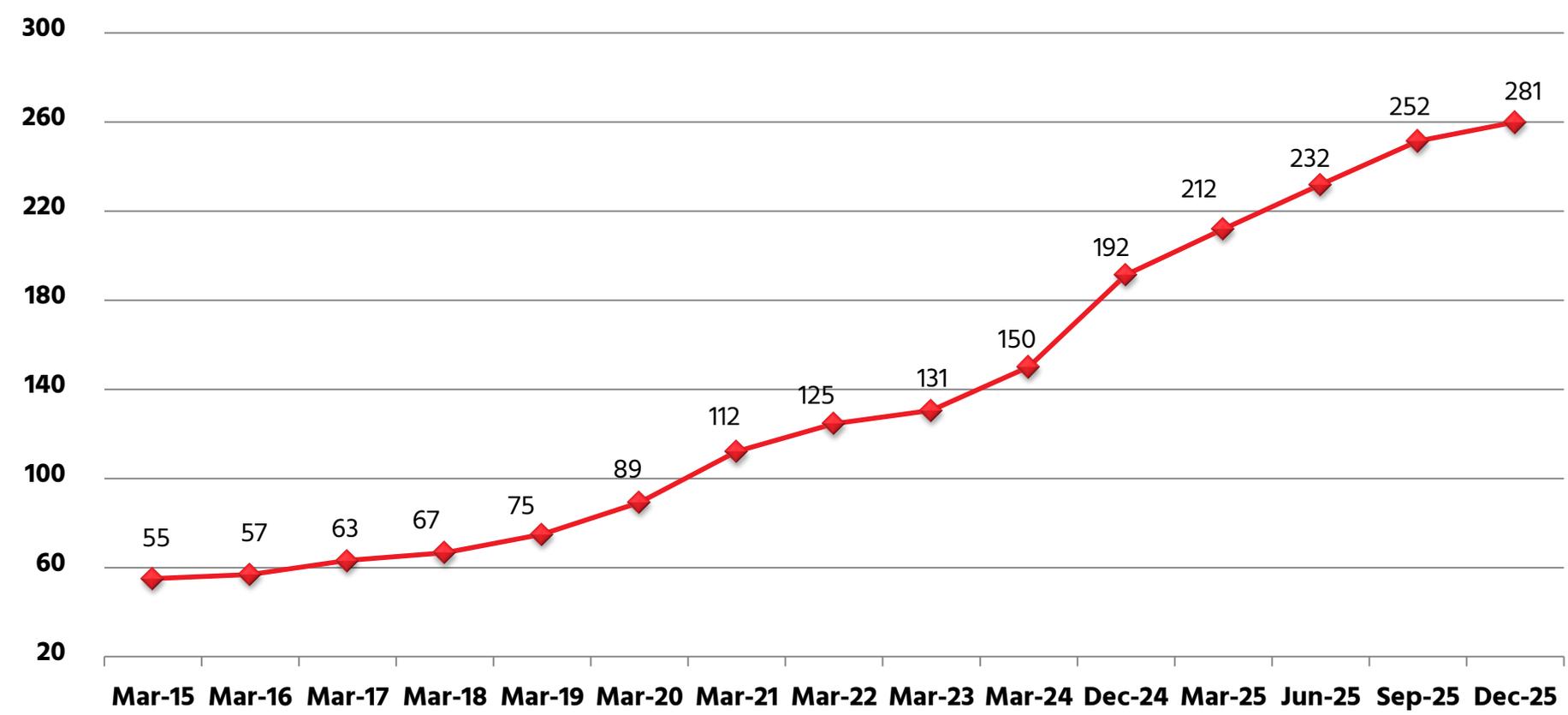
(₹ in billions)

| Period | Mar-15 | Mar-16 | Mar-17 | Mar-18 | Mar-19 | Mar-20 | Mar-21 | Mar-22 | Mar-23 | Mar-24 | Dec-24 | Mar-25 | Jun-25 | Sep-25 | Dec-25 |
|-------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Assets Under Management | 233 | 243 | 272 | 288 | 336 | 408 | 519 | 575 | 619 | 729 | 930 | 1,030 | 1,132 | 1,249 | 1,397 |

*Principal amount of Gold Loan Assets

Widening presence with increasing gold loan business per branch

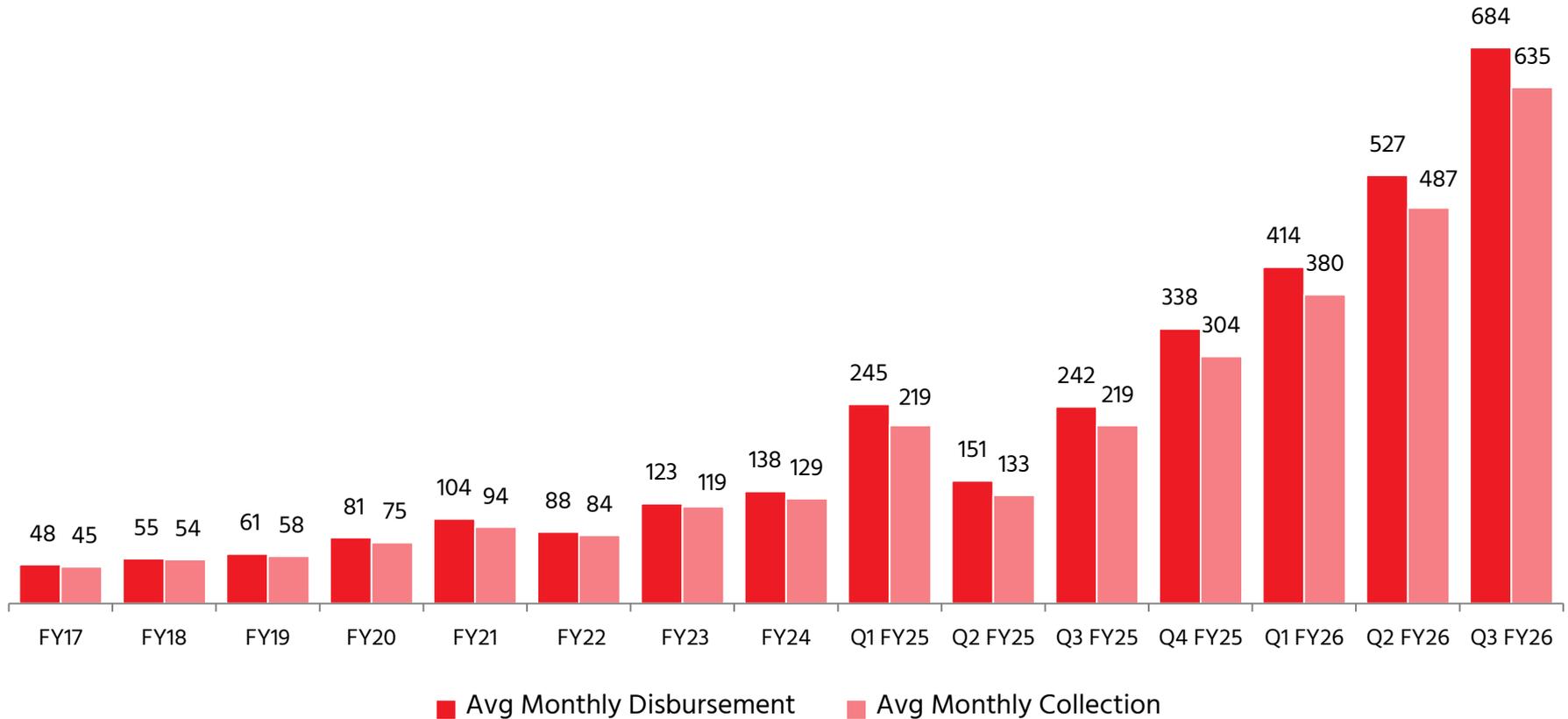
Average Gold Loan Per Branch * (₹ in millions)



*Principal amount of Gold Loan Assets

Disbursements and Collections

(₹ in billions)



- Strong level of disbursements and collections



SAFETY OF OUR GOLD LOAN PORTFOLIO

Lender's Perspective & Borrower's Perspective

| | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 | Mar-24 | Mar-23 | Mar-22 | Mar-21 | Mar-20 | Mar-19 | Mar-18 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Gold Loan assets (₹ in Billions) | 1,397 | 1,249 | 1,132 | 1,030 | 930 | 729 | 619 | 575 | 519 | 407 | 336 | 288 |
| Quantity of Gold content in Ornaments held as Security (Tonnes) | 205 | 209 | 209 | 208 | 202 | 188 | 180 | 187 | 171 | 176 | 169 | 155 |
| Gold Price/gm (₹) | 12,201 | 10,566 | 8,783 | 8,167 | 6,976 | 6,160 | 5,473 | 4,716 | 4,048 | 3,955 | 2,910 | 2,824 |
| Lender's Perspective | | | | | | | | | | | | |
| Market Price of Gold Content in Ornaments (₹ in Billions) | 2,501 | 2,208 | 1,836 | 1,699 | 1,409 | 1,158 | 985 | 882 | 692 | 696 | 492 | 438 |
| Margin of safety on loans | 44% | 43% | 38% | 39% | 34% | 37% | 37% | 35% | 25% | 42% | 32% | 34% |
| Borrower's Perspective | | | | | | | | | | | | |
| Market Value of Gold Ornaments (₹ in Billions) with 20% additional value towards making charges etc | 3,001 | 2,650 | 2,203 | 2,038 | 1,691 | 1,390 | 1,182 | 1,058 | 830 | 835 | 590 | 526 |
| Equity of Borrower in the Gold Ornaments net of loans availed | 53% | 53% | 49% | 49% | 45% | 48% | 48% | 46% | 37% | 51% | 43% | 45% |

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

Highly churning customer base (1/2)

| | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 | Sep-24 | Jun-24 | Mar-24 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Gold Loan AUM (₹ in Billions) | 1,397 | 1,249 | 1,132 | 1,030 | 930 | 862 | 809 | 729 |
| QoQ % change | 12 | 10 | 10 | 11 | 8 | 6 | 11 | 5 |
| No. of Loan Accounts (in Millions) | 10.65 | 10.66 | 10.46 | 10.23 | 9.99 | 9.72 | 9.18 | 8.74 |
| QoQ % change | 0 | 2 | 2 | 2 | 3 | 6 | 5 | 2 |
| No. of Active customers (in Millions) | 6.53 | 6.57 | 6.46 | 6.37 | 6.25 | 6.14 | 5.91 | 5.68 |
| QoQ % change | (1) | 2 | 1 | 2 | 2 | 4 | 4 | 2 |

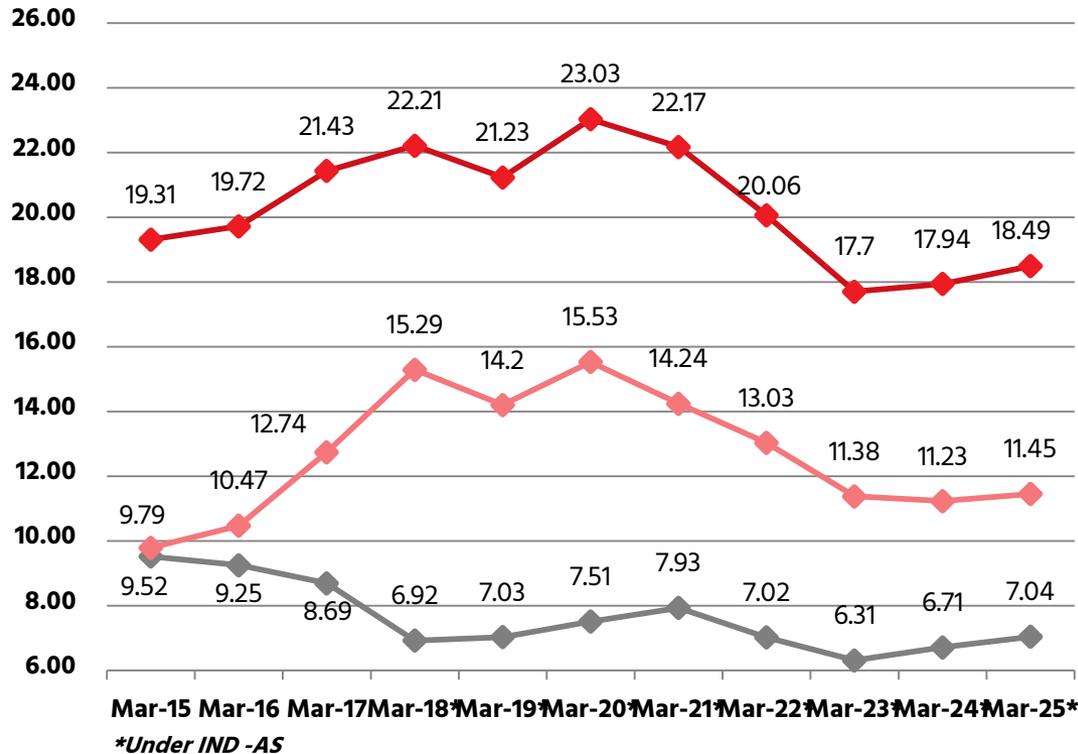
Highly churning customer base (2/2)

| | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 | Sep-24 | Jun-24 | Mar-24 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Above Gold Loan AUM and No. of customers includes: | | | | | | | | |
| Fresh loans to inactive customers during the quarter in Gold Loan AUM | | | | | | | | |
| No. of customers | 390,732 | 411,376 | 410,303 | 397,150 | 372,566 | 443,335 | 463,390 | 438,350 |
| % of customers | 6 | 6 | 6 | 6 | 6 | 7 | 8 | 8 |
| O/s Loan Amount (₹ in Millions) | 69,040 | 63,204 | 57,559 | 57,599 | 46,235 | 41,456 | 46,238 | 43,236 |
| Fresh loans to New Customers during the quarter in Gold Loan AUM | | | | | | | | |
| No. of customers | 399,134 | 420,841 | 424,230 | 417,803 | 417,195 | 434,044 | 457,097 | 373,073 |
| % of customers | 6 | 6 | 7 | 7 | 7 | 7 | 8 | 7 |
| O/s Loan Amount (₹ in Millions) | 61,073 | 56,020 | 51,218 | 52,391 | 45,046 | 45,517 | 51,589 | 40,362 |
| Fresh loans with new collateral to existing active customers during the quarter in Gold Loan AUM | | | | | | | | |
| No. of customers | 716,499 | 654,913 | 722,368 | 652,059 | 689,571 | 738,010 | 729,663 | 707,256 |
| % of customers | 11 | 10 | 11 | 10 | 11 | 12 | 12 | 12 |
| O/s Loan Amount (₹ in Millions) | 108,726 | 80,983 | 83,115 | 66,883 | 67,223 | 65,013 | 67,258 | 65,229 |

YIELD ON LOAN ASSETS AND NIM

Yearly

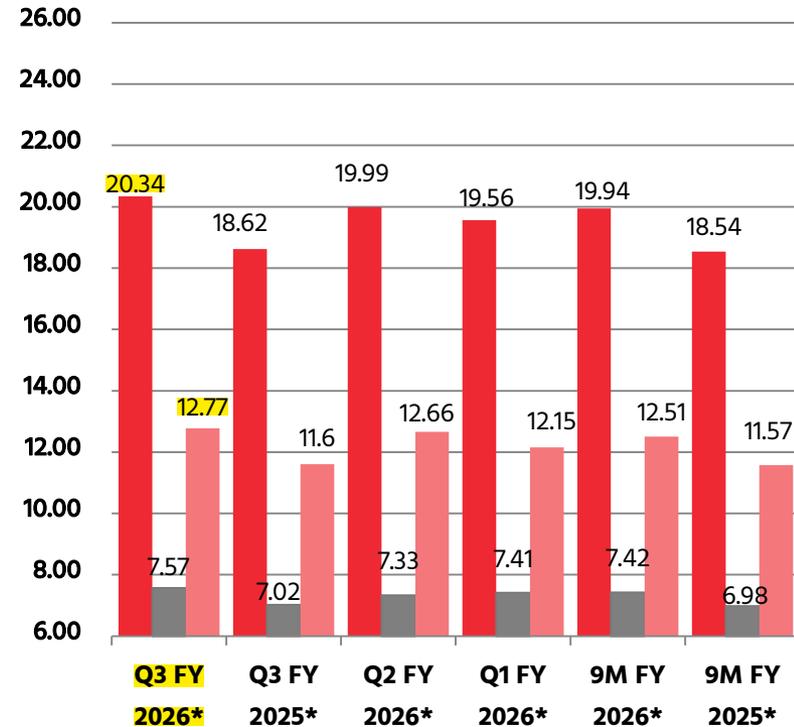
(%)



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

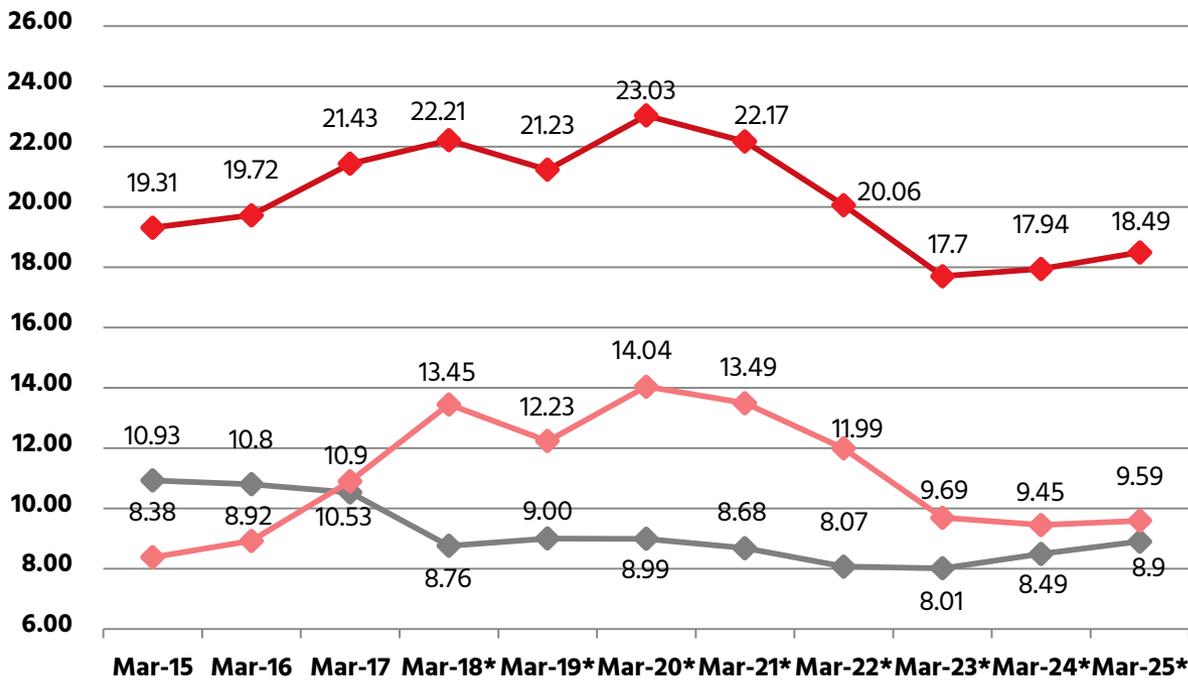
Quarterly

(%)



INTEREST SPREAD

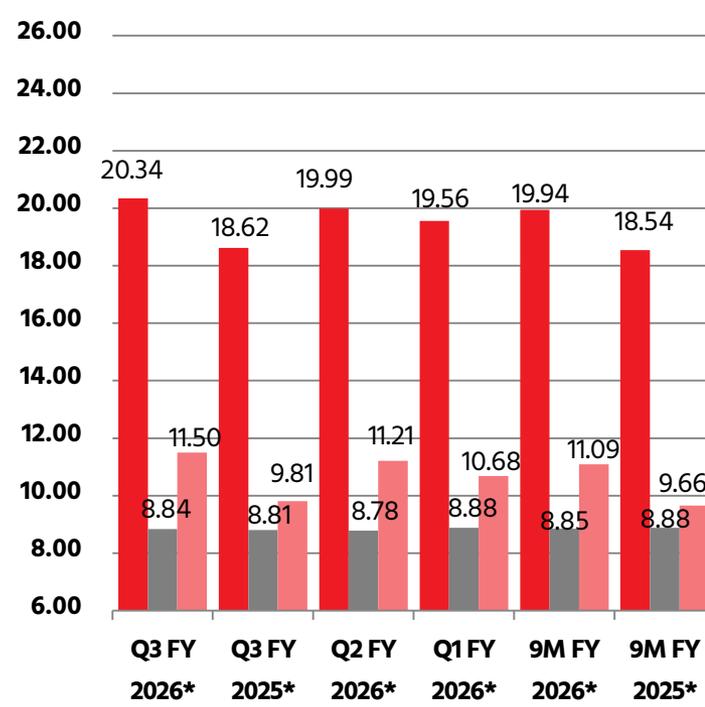
Yearly (%)



*Under IND-AS

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

Quarterly (%)



RETURN ON AVERAGE LOAN ASSETS

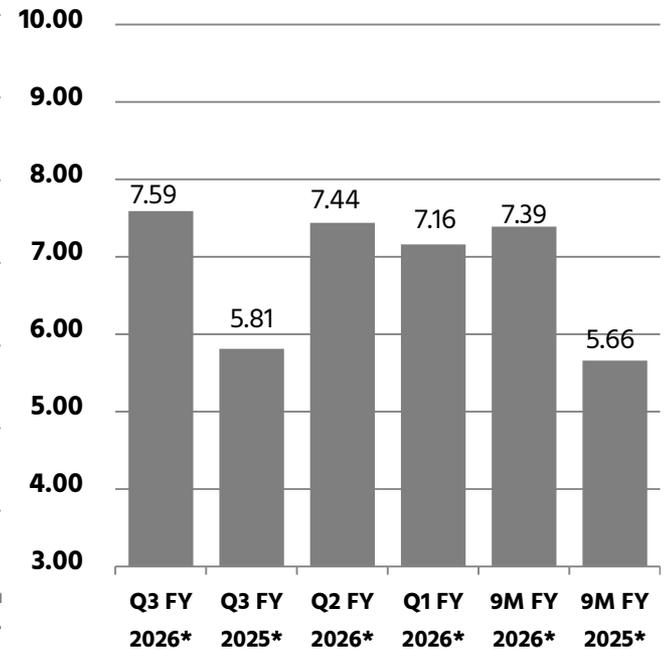
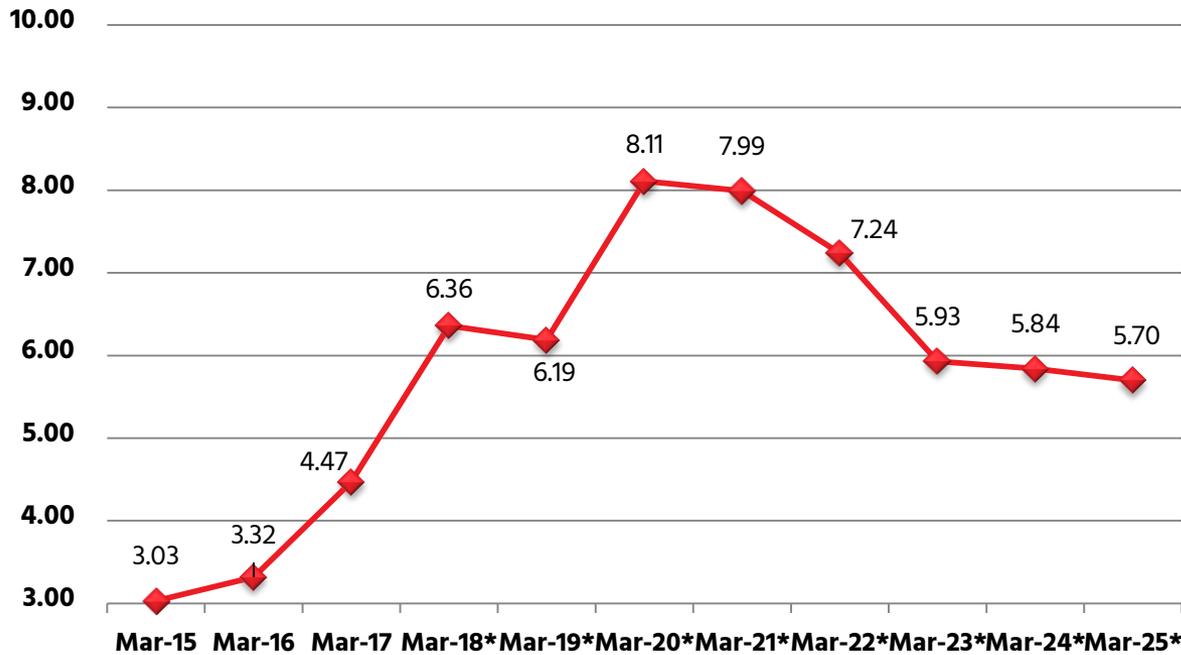
Attractive returns over the years

Yearly

(%)

Quarterly

(%)



*Under IND-AS

IMPAIRMENT OF LOAN ASSETS

Stage III Loans Assets and ECL Provision

(₹ in millions)

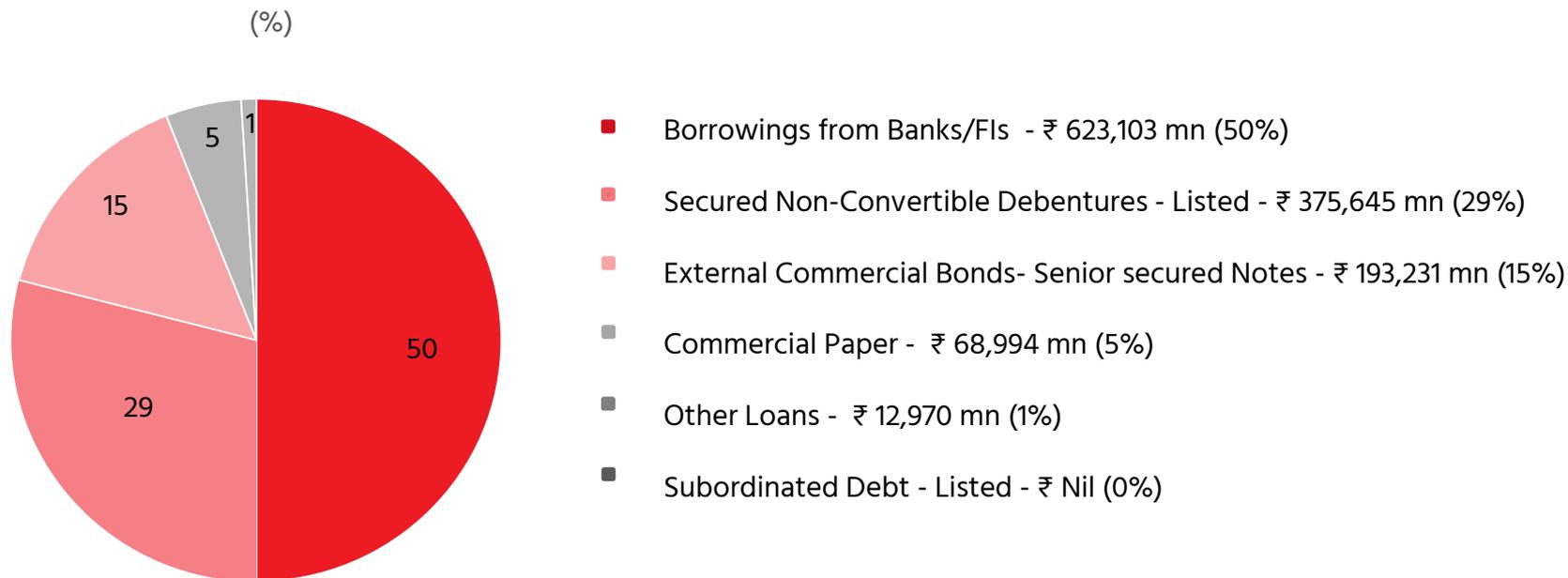
| | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 |
|---------------------------------------|-----------|-----------|-----------|-----------|---------|
| Stage I Loan Assets | 1,447,699 | 1,287,935 | 1,158,809 | 1,044,433 | 927,604 |
| Stage II Loan Assets | 4,577 | 5,340 | 10,556 | 5,042 | 6,089 |
| Stage III Loan Assets | 23,248 | 29,774 | 30,945 | 37,004 | 41,179 |
| % Stage III Assets on Loan Assets | 1.58 | 2.25 | 2.58 | 3.41 | 4.22 |
| ECL Provision on Loan Assets | 16,270 | 15,986 | 15,647 | 15,731 | 15,211 |
| ECL Provision as % of Loan Assets | 1.10 | 1.21 | 1.30 | 1.45 | 1.56 |
| Excess Provision outstanding in books | 2,954 | 2,954 | 2,954 | 2,954 | 2,954 |

Bad Debts

(₹ in millions)

| | Q3 FY 2026 | Q3 FY 2025 | Q2 FY 2026 | Q1 FY 2026 | 9M FY 2026 | 9M FY 2025 | FY 2025 |
|---|------------|------------|------------|------------|------------|------------|---------|
| Bad Debts Written Off | 800 | 243 | 776 | 495 | 2,071 | 531 | 1,269 |
| % of Bad Debts written off to Loan Assets | 0.05 | 0.02 | 0.06 | 0.04 | 0.14 | 0.05 | 0.12 |

Maintaining a diversified funding profile*



**Principal amount of Borrowings*

(As of December 31, 2025)

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 |

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. |

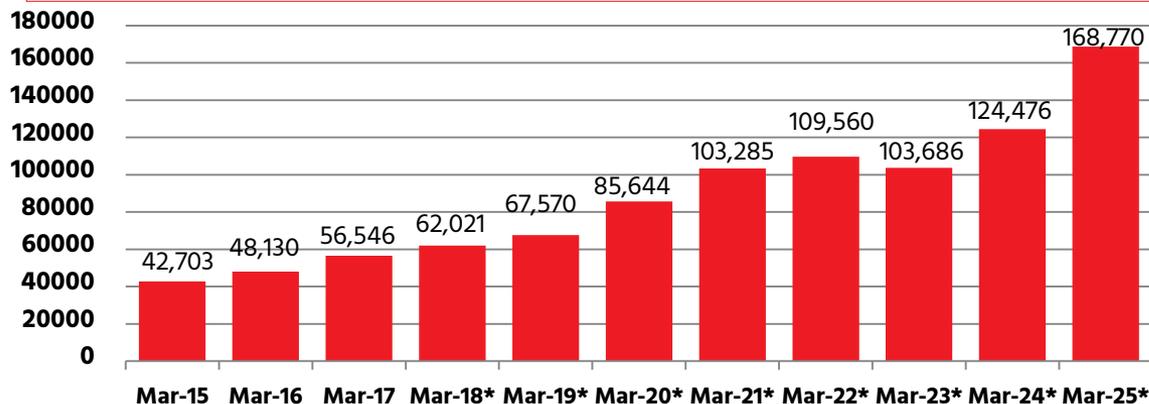


BREAK-UP OF TOTAL INCOME

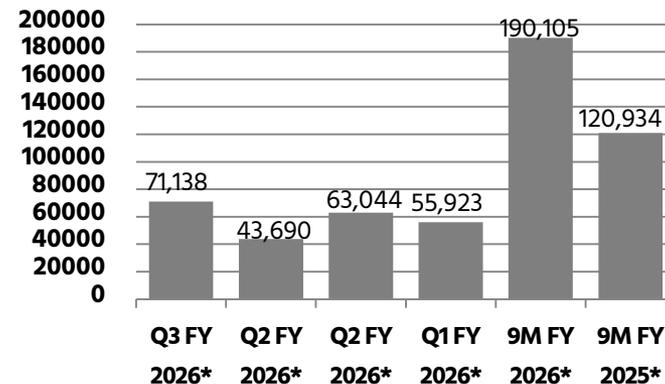
Interest Income

(₹ in millions)

Yearly



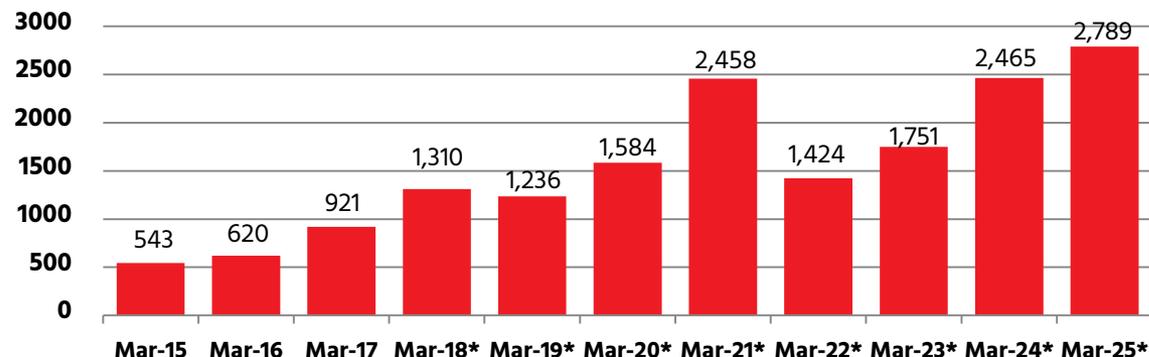
Quarterly



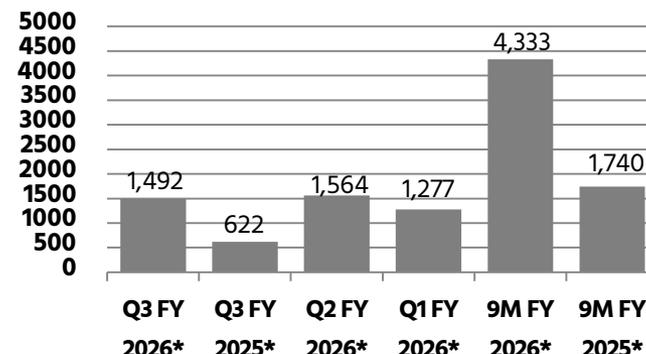
Other Than Interest Income

(₹ in millions)

Yearly



Quarterly



*Under IND-AS

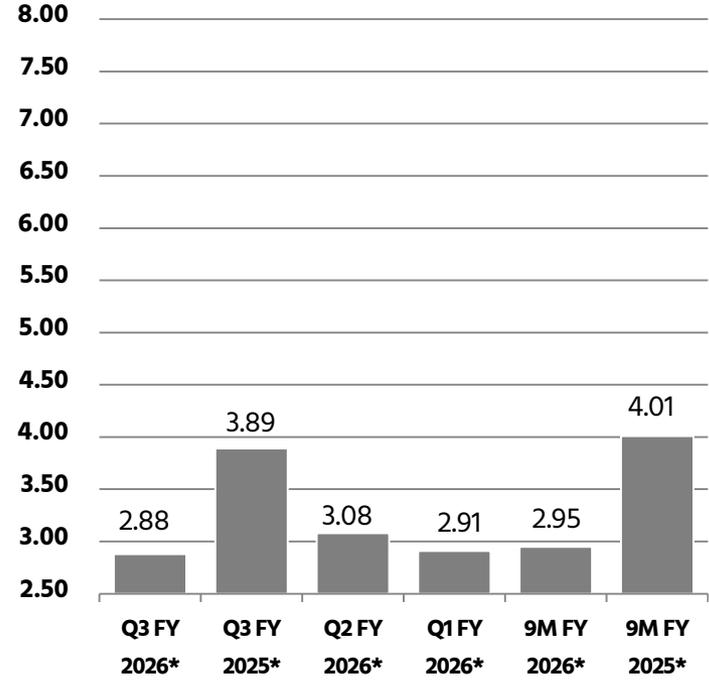
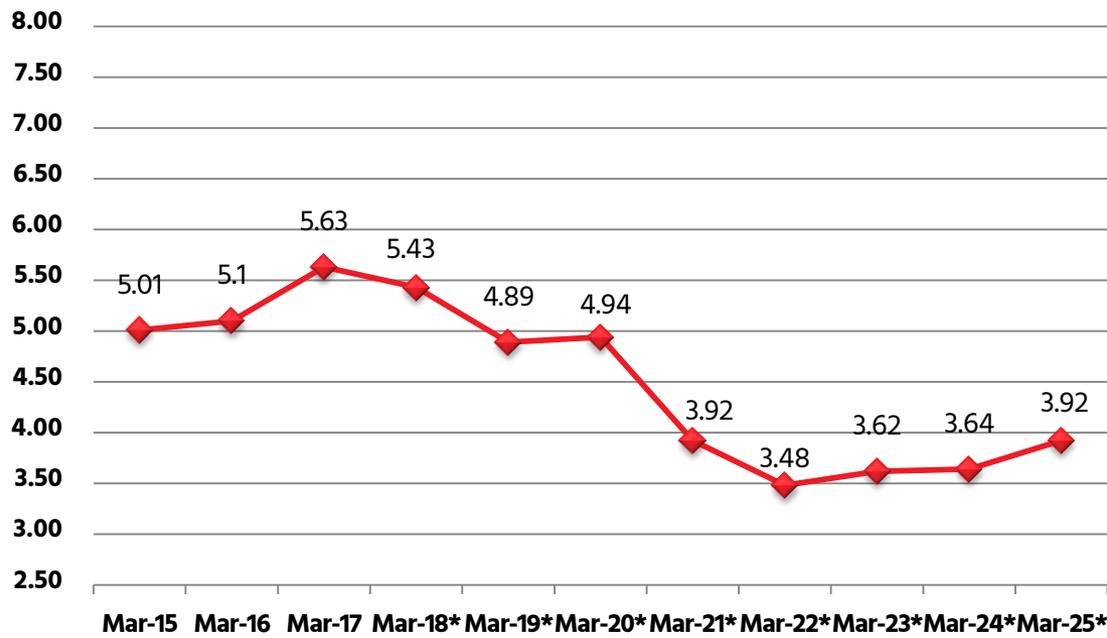


OPERATING EXPENSES TO AVERAGE LOAN ASSETS

Operational efficiency over the years

Yearly (%)

Quarterly (%)



*Under IND AS

BREAK-UP OF OPERATING EXPENSES

| Yearly | (₹ in millions) | | | | | | | Quarterly | | | | | (₹ in millions) | |
|--|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|---------------|-----------------|--|
| | Mar-25* | Mar-24* | Mar-23* | Mar-22* | Mar-21* | Mar-20* | Mar-19* | Q3 FY 2026* | Q3 FY 2025* | Q2 FY 2026* | Q1 FY 2026* | 9M FY 2026* | 9M FY 2025* | |
| Employee Benefit Expenses | 15,807 | 12,816 | 11,044 | 9,487 | 9,270 | 9,657 | 8,415 | 5,588 | 4,014 | 5,042 | 4,863 | 15,493 | 9,405 | |
| Rent | 2,932 | 2,696 | 2,487 | 2,350 | 2,189 | 2,158 | 1,974 | 795 | 719 | 786 | 755 | 2,336 | 2,001 | |
| Advertisement & Publicity | 1,602 | 1,412 | 1,581 | 1,197 | 1,190 | 1,163 | 1,056 | 398 | 432 | 669 | 348 | 1,415 | 984 | |
| Communication Costs | 437 | 443 | 422 | 498 | 387 | 355 | 368 | 97 | 118 | 82 | 94 | 273 | 335 | |
| Traveling and Conveyance | 429 | 437 | 365 | 271 | 210 | 273 | 240 | 132 | 106 | 109 | 110 | 351 | 322 | |
| Printing and Stationery | 189 | 167 | 192 | 150 | 151 | 177 | 153 | 57 | 50 | 53 | 50 | 160 | 126 | |
| Repairs and Maintenance | 592 | 616 | 505 | 568 | 276 | 283 | 280 | 237 | 156 | 213 | 195 | 645 | 434 | |
| Legal and Professional Charges | 1,099 | 784 | 402 | 283 | 387 | 260 | 203 | 310 | 281 | 282 | 169 | 761 | 526 | |
| Business Promotion Expenses | 854 | 365 | 206 | 7 | 369 | 720 | 481 | 290 | 187 | 236 | 230 | 756 | 223 | |
| Directors Remuneration | 1,159 | 1,053 | 950 | 815 | 793 | 633 | 561 | 168 | 133 | 168 | 168 | 504 | 369 | |
| Depreciation and Amortisation Expenses | 768 | 656 | 583 | 539 | 507 | 431 | 421 | 279 | 199 | 257 | 235 | 771 | 462 | |
| Others | 3,030 | 2,482 | 2,440 | 2,098 | 2,075 | 1,677 | 1,259 | 887 | 847 | 930 | 903 | 2,720 | 1,879 | |
| Impairment on Financial Instruments | 7,669 | 1,978 | 605 | 1,270 | 950 | 957 | 259 | 1,108 | 2,088 | 1,141 | 433 | 2,682 | 1,118 | |
| Total | 36,567 | 25,905 | 21,782 | 19,533 | 18,754 | 18,744 | 15,670 | 10,346 | 9,330 | 9,968 | 8,553 | 28,867 | 17,351 | |

*Under IND-AS



BREAK-UP OF OPERATING EXPENSES

| Yearly | Quarterly | | | | | | | Yearly | | | | | |
|--|---|------------|------------|------------|------------|------------|------------|---|------------|------------|------------|------------|------------|
| | Mar-25* Mar-24* Mar-23* Mar-22* Mar-21* Mar-20* Mar-19* | | | | | | | Q3 FY 2026* Q3 FY 2025* Q2 FY 2026* Q1 FY 2026* 9M FY 2026* 9M FY 2025* | | | | | |
| | (%) | | | | | | | (%) | | | | | |
| Employee Benefit Expenses | 43 | 49 | 51 | 49 | 49 | 52 | 54 | 54 | 43 | 51 | 57 | 54 | 44 |
| Rent | 8 | 10 | 11 | 12 | 12 | 12 | 13 | 8 | 8 | 8 | 9 | 8 | 8 |
| Advertisement & Publicity | 4 | 5 | 7 | 6 | 6 | 6 | 7 | 4 | 4 | 7 | 4 | 5 | 4 |
| Communication Costs | 1 | 2 | 2 | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 |
| Traveling and Conveyance | 1 | 2 | 2 | 1 | 1 | 1 | 2 | 1 | 1 | 1 | 1 | 1 | 1 |
| Printing and Stationery | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Repairs and Maintenance | 2 | 2 | 2 | 3 | 1 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Legal and Professional Charges | 3 | 3 | 2 | 1 | 2 | 1 | 1 | 3 | 3 | 3 | 2 | 3 | 3 |
| Business Promotion Expenses | 2 | 1 | 1 | - | 2 | 4 | 3 | 2 | 2 | 2 | 3 | 3 | 2 |
| Directors Remuneration | 3 | 4 | 4 | 4 | 4 | 3 | 4 | 2 | 1 | 2 | 2 | 2 | - |
| Depreciation and Amortisation Expenses | 2 | 3 | 3 | 3 | 3 | 2 | 3 | 2 | 2 | 2 | 3 | 2 | 2 |
| Others | 8 | 10 | 11 | 11 | 12 | 9 | 8 | 9 | 9 | 9 | 10 | 9 | 8 |
| Impairment on Financial instruments | 21 | 8 | 3 | 7 | 5 | 5 | 2 | 11 | 22 | 11 | 5 | 9 | 24 |
| Total | 100 | 100 | 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* | Q3 FY 2026* | Q3 FY 2025* | Q2 FY 2026* | Q1 FY 2026* | 9M FY 2026* | 9M FY 2025* | |
| Interest expense to Gross Income | 37.47 | 36.67 | 35.08 | 34.56 | 34.92 | 32.00 | 32.51 | 36.44 | 37.18 | 35.80 | 37.05 | 36.40 | 37.08 | |
| Selling, general and administrative expenses to Net Income | 26.22 | 28.95 | 30.09 | 24.40 | 25.13 | 29.26 | 32.24 | 19.41 | 25.30 | 20.66 | 21.90 | 20.55 | 25.58 | |
| Provisions & Write Offs to Net Income | 7.15 | 2.46 | 0.88 | 1.75 | 1.38 | 1.61 | 0.59 | 2.40 | 7.50 | 2.75 | 1.20 | 2.17 | 8.28 | |
| Operational expenses to Net Income | 33.37 | 31.41 | 30.97 | 26.15 | 26.51 | 30.87 | 32.84 | 21.81 | 32.80 | 23.41 | 23.10 | 22.72 | 33.87 | |
| OPBDT / Net Income | 66.63 | 68.59 | 69.03 | 73.85 | 73.49 | 69.13 | 67.16 | 78.19 | 67.20 | 76.59 | 76.90 | 77.28 | 66.13 | |
| Depreciation to Net Income | 0.72 | 0.82 | 0.85 | 0.74 | 0.74 | 0.73 | 0.90 | 0.60 | 0.72 | 0.62 | 0.65 | 0.62 | 0.70 | |
| OPBT / Net Income | 65.91 | 67.78 | 68.18 | 73.11 | 72.75 | 68.40 | 66.26 | 77.59 | 66.48 | 75.97 | 76.25 | 76.65 | 65.43 | |
| PBT / Net Income | 65.91 | 67.78 | 68.18 | 73.11 | 72.75 | 68.40 | 66.26 | 77.59 | 66.48 | 75.97 | 76.25 | 76.65 | 65.43 | |
| PAT / Net Income | 48.48 | 50.37 | 50.75 | 54.45 | 54.09 | 50.88 | 42.47 | 57.54 | 48.97 | 56.54 | 56.83 | 57.00 | 47.85 | |

*Under IND-AS



PROFITABILITY RATIOS

| Yearly (Based on Average Loan Assets) | Yearly (%) | | | | | | | Quarterly (%) | | | | | |
|--|------------|---------|---------|---------|---------|---------|---------|---------------|-------------|-------------|-------------|-------------|-------------|
| | Mar-25* | Mar-24* | Mar-23* | Mar-22* | Mar-21* | Mar-20* | Mar-19* | Q3 FY 2026* | Q3 FY 2025* | Q2 FY 2026* | Q1 FY 2026* | 9M FY 2026* | 9M FY 2025* |
| Interest income to avg. loan assets | 18.49 | 17.94 | 17.70 | 20.06 | 22.17 | 23.03 | 21.63 | 20.34 | 18.62 | 19.99 | 19.56 | 19.94 | 18.54 |
| Interest expense to avg. loan assets | 7.04 | 6.71 | 6.31 | 7.02 | 7.93 | 7.51 | 7.16 | 7.57 | 7.02 | 7.33 | 7.41 | 7.42 | 6.98 |
| Net Interest Margin | 11.45 | 11.23 | 11.38 | 13.03 | 14.24 | 15.53 | 14.47 | 12.77 | 11.60 | 12.66 | 12.15 | 12.51 | 11.57 |
| Other income to avg. loan assets | 0.31 | 0.36 | 0.30 | 0.26 | 0.53 | 0.43 | 0.40 | 0.43 | 0.27 | 0.50 | 0.45 | 0.45 | 0.26 |
| Net Income Including Other Income | 11.75 | 11.59 | 11.68 | 13.30 | 14.77 | 15.95 | 14.87 | 13.20 | 11.87 | 13.15 | 12.60 | 12.97 | 11.83 |
| Selling, general and administrative expenses to avg. loan assets | 3.08 | 3.35 | 3.52 | 3.25 | 3.72 | 4.68 | 4.80 | 2.56 | 3.00 | 2.72 | 2.76 | 2.67 | 3.03 |
| Provisions and write offs to avg. loan assets | 0.84 | 0.29 | 0.10 | 0.23 | 0.20 | 0.26 | 0.09 | 0.32 | 0.89 | 0.36 | 0.15 | 0.28 | 0.98 |
| PBDT to avg. loan assets | 7.83 | 7.95 | 8.06 | 9.81 | 10.85 | 11.02 | 9.98 | 10.32 | 7.97 | 10.07 | 9.69 | 10.02 | 7.82 |
| Depreciation to avg. loan assets | 0.08 | 0.09 | 0.10 | 0.09 | 0.10 | 0.11 | 0.12 | 0.08 | 0.08 | 0.08 | 0.08 | 0.08 | 0.08 |
| PBT to avg. loan assets | 7.74 | 7.85 | 7.97 | 9.72 | 10.75 | 10.91 | 9.85 | 10.24 | 7.89 | 9.99 | 9.60 | 9.94 | 7.74 |
| Tax to avg. loan assets | 2.05 | 2.02 | 2.04 | 2.48 | 2.76 | 2.79 | 3.54 | 2.64 | 2.08 | 2.56 | 2.45 | 2.55 | 2.08 |
| PAT to avg. loan assets | 5.70 | 5.84 | 5.93 | 7.24 | 7.99 | 8.12 | 6.31 | 7.59 | 5.81 | 7.44 | 7.16 | 7.39 | 5.66 |
| Cash Profit to avg. loan assets | 5.78 | 5.93 | 6.03 | 7.33 | 8.09 | 8.23 | 6.44 | 7.67 | 5.90 | 7.52 | 7.24 | 7.47 | 5.74 |

*Under IND-AS

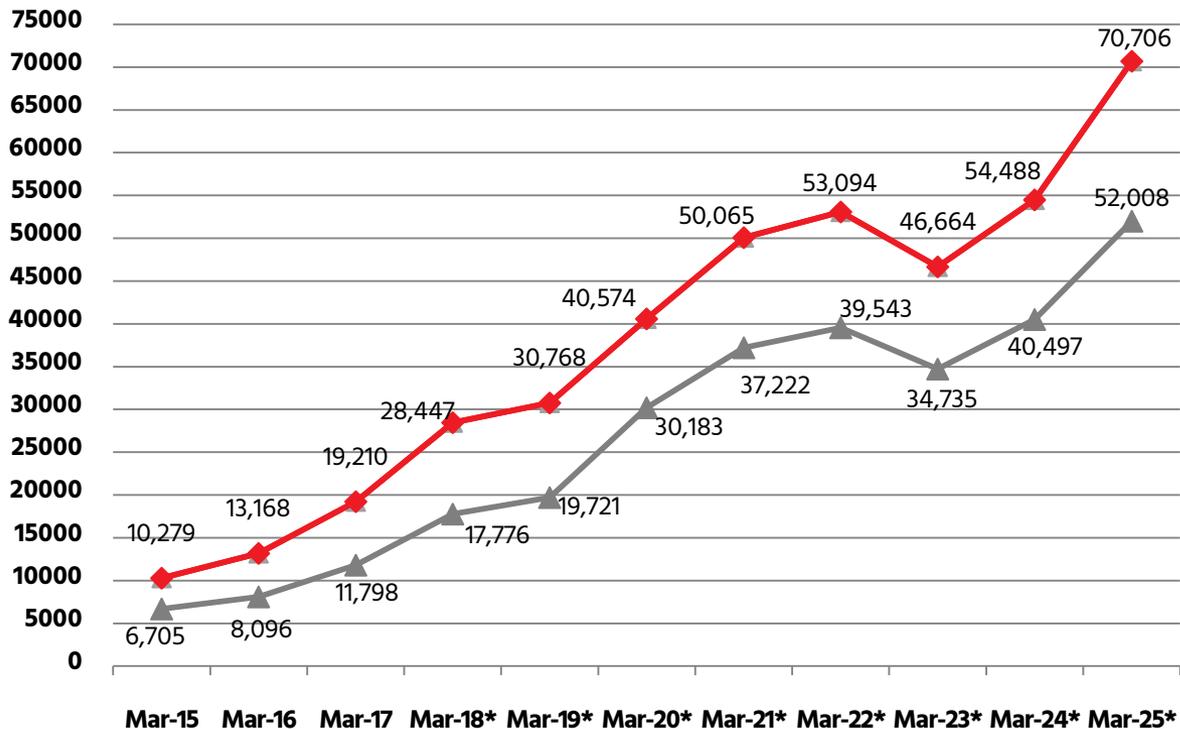
Efforts getting rewarded

Profitability at a glance

(₹ in millions)

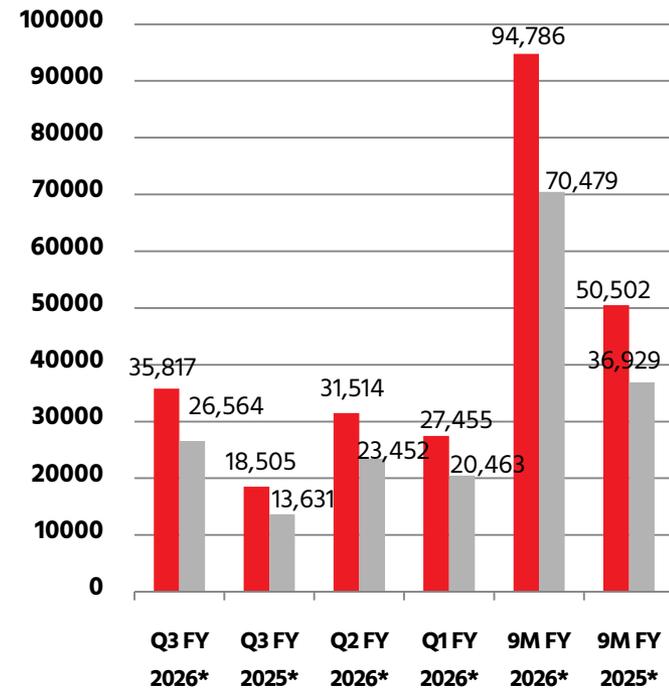
Yearly

◆ PBT ▲ PAT



Quarterly

■ PBT ■ PAT

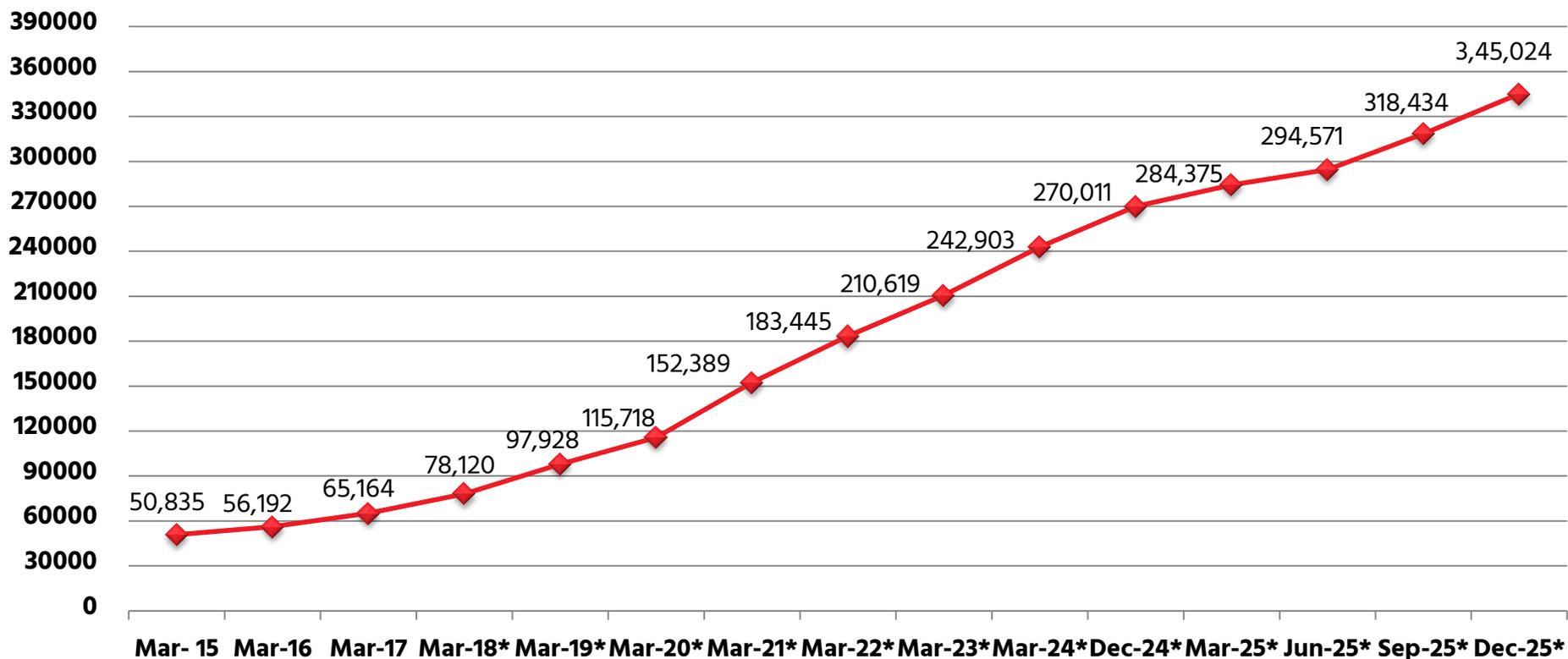


*Under IND-AS

Steady capital position

Share Capital and Reserves & Surplus

(₹ in millions)



**Under IND-AS*



RETURN ON EQUITY

Stable shareholder value creation

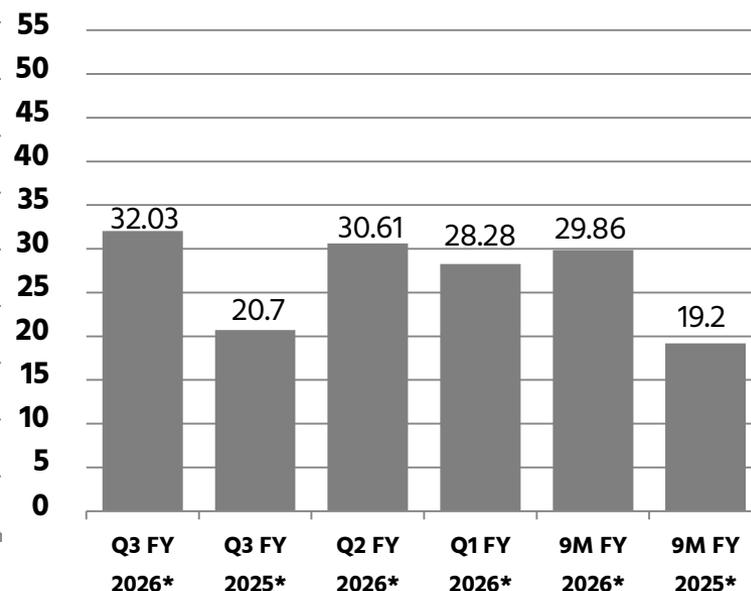
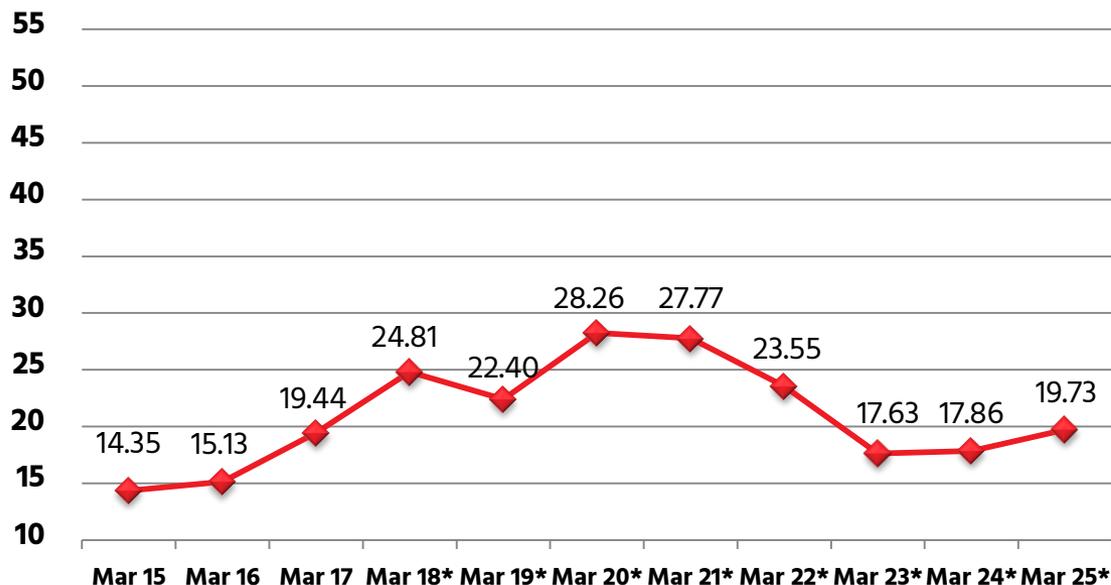
Return on Average Equity

Yearly

(%)

Quarterly

(%)



*Under IND-AS

Maintaining capital well above the statutory requirement of 15%

Capital Adequacy Ratio (%)

| | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 |
|-------------------------------|---------------|---------------|---------------|---------------|---------------|
| Capital Adequacy Ratio | 20.27 | 20.89 | 21.96 | 23.71 | 25.11 |
| Tier-I | 19.52 | 20.15 | 21.21 | 22.95 | 24.37 |
| Tier-II | 0.75 | 0.74 | 0.75 | 0.76 | 0.74 |



MARKET VALUE RATIO

Equity market valuation ratios indicate potential for upside

| | Q3 FY 2026 | Q3 FY 2025 | Q2 FY 2026 | Q1 FY 2026 | 9M FY 2026 | 9M FY 2025 | FY 2025 |
|------------------------|------------|------------|------------|------------|------------|------------|---------|
| Earnings per share (₹) | | | | | | | |
| - Basic | 66.16 | 33.96 | 58.42 | 50.97 | 175.55 | 91.99 | 129.54 |
| - Diluted | 66.16 | 33.95 | 58.42 | 50.97 | 175.55 | 91.98 | 129.54 |

| | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 |
|------------------------------|---------|----------|----------|----------|----------|
| Book Value per share (₹) | 859.33 | 793.09 | 733.64 | 708.26 | 672.47 |
| Market price per share (₹)** | 3811.70 | 3,077.10 | 2,625.15 | 2,381.80 | 2,136.15 |
| Price to Earnings ratio*** | 17.89 | 17.01 | 17.09 | 18.39 | 18.06 |
| Price to Book Value ratio | 4.44 | 3.88 | 3.58 | 3.36 | 3.18 |

**Source: www.nseindia.com

***Based on trailing 12 months EPS

CAPITALISATION RATIOS

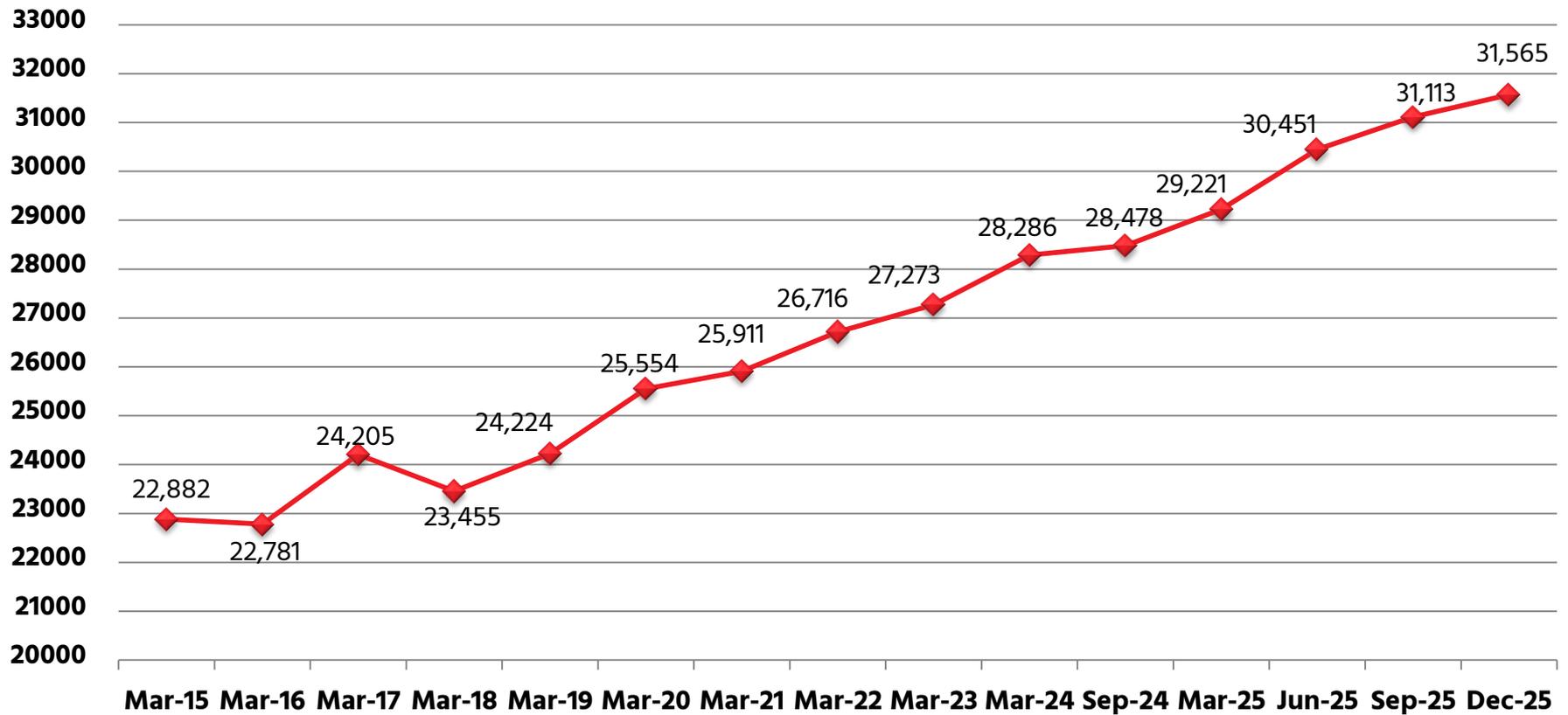
Headroom for further leveraging

(₹ In millions)

| | Dec-25 | Sep-25 | Jun-25 | Mar-25 | Dec-24 |
|---|---------------|---------------|---------------|---------------|---------------|
| Outside Liabilities | 1,310,816 | 1,156,244 | 1,066,632 | 928,113 | 813,058 |
| Cash and Cash Equivalents & Bank Balances | 138,233 | 114,811 | 131,141 | 90,378 | 70,296 |
| Tangible Networth | 344,994 | 318,401 | 294,535 | 284,342 | 269,973 |
| Capital Gearing | 3.40 | 3.27 | 3.18 | 2.95 | 2.75 |

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



As of December 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 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.

As of December 31, 2025, BML operations are spread over 19 states and 2 UT (Tamil Nadu, Andhra Pradesh, Telangana, Jharkhand, Karnataka, Madhya Pradesh, Maharashtra, Kerala, Odisha , Pondicherry , Chattisgarh, Gujarat, Rajasthan, Bihar, Uttar Pradesh, Uttarakhand, West Bengal, Haryana, Punjab, Tripura, and Delhi. It has 1,290 branches, with 249 controlling regional offices and employs 11,846 staffs. Its gross loan AUM has grown from INR 0.20 mn in March 2009 to INR 79,106 mn in December 2025.



Key Financial Parameters

(₹ in millions)

| Particulars | 9M FY 2026 | 9M FY 2025 | Q3 FY 2026 | Q2 FY 2026 | Q1 FY 2026 | FY 2025 |
|---|------------|------------|------------|------------|------------|---------|
| Number of Branches | 1,290 | 1,224 | 1,290 | 1,287 | 1,275 | 1,281 |
| Number of Employees | 11,846 | 13,043 | 11,846 | 12,169 | 12,427 | 13,076 |
| Loan AUM (₹) | 79,106 | 87,032 | 79,106 | 77,145 | 77,065 | 79,699 |
| Loan Assets (₹) | 67,211 | 76,562 | 67,211 | 68,529 | 69,019 | 71,869 |
| Capital Adequacy Ratio (%) | 21.99 | 24.35 | 21.99 | 22.05 | 22.83 | 24.97 |
| Total Revenue (₹) | 13,118 | 16,843 | 4,713 | 4,261 | 4,143 | 21,250 |
| Total Expense (₹) | 14,451 | 14,943 | 3,912 | 4,689 | 5,851 | 20,741 |
| Profit Before Tax (₹) | (1,333) | 1,900 | 802 | (427) | (1,708) | 509 |
| Profit After Tax (₹) | (1,086) | 1,448 | 509 | (316) | (1,280) | 464 |
| Stage III Loan Assets | 3,660 | 2,248 | 3,660 | 3,353 | 3,200 | 3,613 |
| % Stage III assets on Gross Loan Assets | 4.93 | 2.91 | 4.93 | 4.58 | 4.44 | 4.98 |
| Stage III ECL Provision | 3,530 | 1,967 | 3,530 | 3,165 | 2,981 | 3,303 |
| ECL Provision | 4,196 | 3,391 | 4,196 | 4,114 | 4,390 | 4,643 |
| ECL Provision as a % of Gross Loan Assets | 5.66 | 4.41 | 5.66 | 5.63 | 6.12 | 6.43 |
| Shareholders Funds (₹) | 16,625 | 18,694 | 16,625 | 16,116 | 16,432 | 17,712 |
| Total Outside Liabilities (₹) | 64,259 | 63,764 | 64,259 | 63,636 | 61,927 | 58,172 |
| Total Assets (₹) | 80,885 | 82,458 | 80,885 | 79,752 | 78,359 | 75,884 |



Muthoot Homefin

MUTHOOT HOMEFIN – AN OVERVIEW



Muthoot Homefin



Muthoot Finance



Muthoot Homefin (India) Limited is a Housing Finance Company registered with 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, Pondicherry and Himachal Pradesh.

As on December 31, 2025, it has a loan AUM of Rs. 33,802 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 DEC 31, 2025

₹ 3,380 Crores



AS ON DEC 31, 2024

₹ 2,720 Crores



**INCREASE IN LOAN AUM
24% YoY AT**

₹ 3,380 Crores



Muthoot Homefin
TOTAL REVENUE



AS ON DEC 31, 2025
₹ 339 Crores



AS ON DEC 31, 2024
₹ 246 Crores



INCREASE IN TOTAL REVENUE
38% YoY AT

₹ 339 Crores

**Muthoot Homefin****Muthoot Finance**

Business Performance

(₹ in millions)

| Particulars | 9M FY 2026 | 9M FY 2025 | Q3 FY 2026 | Q2 FY 2026 | Q1 FY 2026 | FY 2025 |
|-------------------------------|------------|------------|------------|------------|------------|---------|
| Number of branches | 172 | 163 | 172 | 166 | 163 | 163 |
| Number of Sales Offices | 172 | 163 | 172 | 166 | 163 | 163 |
| Number of Employees | 1013 | 878 | 1013 | 1,022 | 982 | 924 |
| Loan AUM (₹) | 33,802 | 27,196 | 33,802 | 32,465 | 30,961 | 29,846 |
| Loan Assets (₹) | 29,016 | 23,520 | 29,016 | 27,858 | 26,772 | 25,706 |
| Capital Adequacy Ratio (%) | 29.89 | 27.70 | 29.89 | 29.96 | 22.36 | 23.18 |
| Total Revenue (₹) | 3,390 | 2,464 | 1,173 | 1,191 | 1,026 | 3,535 |
| Total Expense (₹) | 3,066 | 2,097 | 1,035 | 1,057 | 975 | 2,994 |
| Profit Before Tax (₹) | 323 | 367 | 138 | 134 | 51 | 541 |
| Profit After Tax (₹) | 193 | 267 | 89 | 84 | 20 | 395 |
| Shareholders Funds (₹) | 7,346 | 5,026 | 7,346 | 7,256 | 5,172 | 5,152 |
| Total Outside Liabilities (₹) | 24,326 | 20,854 | 24,326 | 23,653 | 23,511 | 23,143 |
| Total Assets (₹) | 31,672 | 25,880 | 31,672 | 30,909 | 28,683 | 28,295 |

**Muthoot Homefin****Muthoot Finance**

Business Performance

(₹ in millions)

| Particulars | 9M FY 2026 | 9M FY 2025 | Q3 FY 2026 | Q2 FY 2026 | Q1 FY 2026 | FY 2025 |
|---|------------|------------|------------|------------|------------|---------|
| Disbursement (₹) | 7,150 | 8,800 | 2,600 | 2,615 | 1,934 | 12,419 |
| Borrowings (₹) | 23,394 | 19,941 | 23,394 | 22,792 | 22,737 | 21,028 |
| Debt Equity Ratio (%) | 3.18 | 3.97 | 3.18 | 3.14 | 4.40 | 4.08 |
| Yield on Advances (%) | 13.40 | 13.28 | 13.40 | 13.49 | 13.33 | 13.30 |
| Interest Spread (%) | 4.65 | 4.40 | 4.76 | 4.69 | 4.42 | 4.39 |
| NIM (%) | 6.14 | 5.86 | 6.39 | 6.16 | 5.86 | 5.83 |
| Cost to Income Ratio (%) | 46.92 | 41.98 | 45.94 | 46.83 | 48.13 | 42.21 |
| Return on Assets (ROA) (%) | 0.95 | 1.87 | 1.26 | 1.24 | 0.31 | 1.96 |
| Return on Equity (ROE) (%) | 4.38 | 7.31 | 4.91 | 6.45 | 1.53 | 8.02 |
| Stage III Loan Assets | 672 | 387 | 672 | 470 | 428 | 301 |
| % Stage III assets on Gross Loan Assets | 2.32 | 1.65 | 2.32 | 1.69 | 1.60 | 1.17 |
| Stage III ECL Provision | 263 | 240 | 263 | 214 | 195 | 185 |
| ECL Provision | 532 | 332 | 532 | 445 | 367 | 287 |
| ECL Provision as a % of Gross Loan Assets | 1.83 | 1.41 | 1.83 | 1.60 | 1.37 | 1.12 |
| Number of Customers | 33,871 | 29,227 | 33,871 | 32,761 | 31,783 | 31,012 |



Financial Highlights

- Disbursements of INR 2,600 mn in Q3 FY 2026: AUM INR 33,802 mn as on December 31, 2025: Loan Book INR 29,016 mn as on December 31, 2025
- Average Ticket Size as on December 31, 2025: INR 1.19 mn
- Business Presence: Maharashtra, Gujarat, Rajasthan, Madhya Pradesh, Kerala, Andhra Pradesh, Telangana, Karnataka, Uttar Pradesh, Haryana, Chandigarh, Delhi, Punjab, Tamil Nadu, Chattisgarh, Uttarakhand, Pondicherry and Himachal Pradesh. Presence in 172 locations.
- ROA 1.26% for Q3 FY 2026; ROE 4.91% for Q3 FY 2026:
- Average cost of borrowings 8.64% for Q3 FY 2026. Capital Adequacy Ratio: 29.89%, Debt Equity Ratio: 3.18
- Average Yield 13.40%, Interest Spread: 4.76%
- Received PMAY subsidy of INR 29.40 mn in Q3 FY 2026.

Growth Drivers

- Increasing the leverage from 3.18 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 3.18 times as on December 31, 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 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 December 31, 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 31st December, 2025 it has a total loan portfolio of Rs. 80,033 million.

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



Muthoot Money

LOAN AUM



AS ON DEC 31, 2024
₹ 2,982 Crores



AS ON DEC 31, 2025
₹ 8,003 Crores



INCREASE IN LOAN AUM
168% YoY AT

₹ 8,003 Crores



Muthoot Money

TOTAL REVENUE



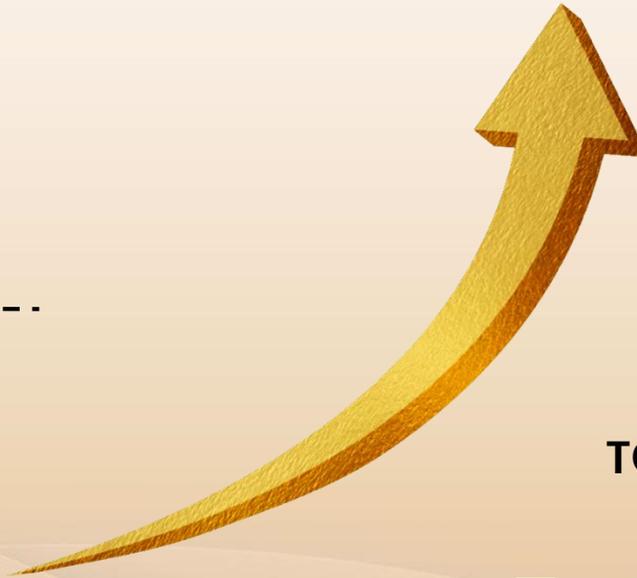
9 MONTHS ENDED DEC 31, 2025

₹ 862 Crores



9 MONTHS ENDED DEC 31, 2024

₹ 268 Crores



**INCREASE IN
TOTAL REVENUE
222% YoY AT**

₹ 862 Crores



Muthoot Money

PROFIT AFTER TAX



9 MONTHS ENDED DEC 31, 2024

₹ -2 Crores



9 MONTHS ENDED DEC 31, 2025

₹ 203 Crores



**PROFIT TURNAROUND:
PROFIT OF ₹ 203 CRORES
AS AGAINST LAST YEAR'S
LOSS OF ₹ 2 CRORES**

₹ 203 Crores

Key Financial Parameters

(₹ in millions)

| Particulars | 9M FY 2026 | 9M FY 2025 | Q3 FY 2026 | Q2 FY 2026 | Q1 FY 2026 | FY 2025 |
|--|------------|------------|------------|------------|------------|---------|
| Number of branches | 998 | 998 | 998 | 997 | 997 | 992 |
| Number of Employees | 4,780 | 4,302 | 4,780 | 4,791 | 4,432 | 4,437 |
| Loan AUM (₹) | 80,033 | 29,822 | 80,033 | 63,933 | 50,001 | 39,027 |
| Capital Adequacy Ratio(%) | 27.05 | 31.54 | 27.05 | 24.68 | 20.37 | 24.81 |
| Total Revenue (₹) | 8,623 | 2,678 | 3,614 | 2,875 | 2,134 | 4,300 |
| Total Expense (₹) | 5,909 | 2,709 | 2,317 | 1,953 | 1,639 | 4,138 |
| Profit Before Tax (₹) | 2,714 | (31) | 1,297 | 922 | 495 | 162 |
| Profit After Tax (₹) | 2,034 | (23) | 972 | 693 | 370 | 121 |
| Stage III Loan Assets | 480 | 538 | 480 | 511 | 480 | 535 |
| % Stage III assets on Gross Loan Asset | 0.60 | 1.80 | 0.60 | 0.78 | 0.96 | 1.37 |
| Stage III ECL Provision | 105 | 94 | 105 | 108 | 100 | 96 |
| ECL Provision | 434 | 223 | 434 | 372 | 309 | 262 |
| ECL Provision as a % of Gross Loan Asset | 0.54 | 0.75 | 0.54 | 0.57 | 0.62 | 0.67 |
| Shareholders Funds (₹) | 22,234 | 10,061 | 22,234 | 16,261 | 10,570 | 10,203 |
| Total Outside Liabilities (₹) | 64,907 | 22,684 | 64,907 | 52,417 | 46,142 | 34,197 |
| Total Assets (₹) | 87,141 | 32,744 | 87,141 | 68,678 | 56,712 | 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 Q3 FY26, it has insured more than 188,900 lives with a First year premium collection of Rs.603 million under Traditional, Term and Health products.

During Q3 FY25, it has insured more than 507,400 lives with a First year premium collection of Rs.864 million under Traditional, Term and Health products.



Key Business Parameters

(₹ in millions)

| Particulars | 9M FY 2026 | 9M FY 2025 | Q3 FY 2026 | Q2 FY 2026 | Q1 FY 2026 | FY 2025 |
|------------------------|------------|------------|------------|------------|------------|-----------|
| Premium Collection (₹) | 3,286 | 4,563 | 879 | 1,197 | 1,210 | 5,885 |
| Number of Policies | 1,453,313 | 2,015,223 | 1,97,664 | 661,820 | 593,828 | 2,509,553 |

Key Financial Parameters

(₹ in millions)

| Particulars | 9M FY 2026 | 9M FY 2025 | Q3 FY 2026 | Q2 FY 2026 | Q1 FY 2026 | FY 2025 |
|------------------------|------------|------------|------------|------------|------------|---------|
| Total Revenue (₹) | 1,017 | 1,297 | 316 | 367 | 335 | 1,660 |
| Total Expense (₹) | 713 | 904 | 317 | 205 | 191 | 1,171 |
| Profit Before Tax (₹) | 304 | 393 | (1) | 162 | 144 | 489 |
| Profit After Tax (₹) | 226 | 292 | (1) | 120 | 107 | 364 |
| Shareholders Funds (₹) | 2,592 | 2,296 | 2,592 | 2,593 | 2,473 | 2,366 |
| Earnings per share (₹) | 301 | 390 | (2) | 160 | 142 | 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 December 31, 2025, total holding in AAF stood at 91 million equity shares representing 72.92% of their total equity share capital. The loan portfolio stands at LKR 42,240 million as on December 31, 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. The company was involved in Retail Finance, Hire Purchase & Business Loans. Consequent to Muthoot Finance taking stake, Muthoot Finance enabled AAF into Gold Loan Business which now constitute as its primary business. It has 111 branches across Sri Lanka. It has total staff strength of 1,043 currently.

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.



ASIA ASSET
FINANCE PLC

A finance company with a golden heart

LOAN AUM



AS ON DEC 31, 2024
LKR 28,404 Crores



AS ON DEC 31, 2025
LKR 42,240 Crores



INCREASE IN LOAN AUM
49% YoY AT

LKR 42,240 Crores

PROFIT AFTER TAX



9 MONTHS ENDED DEC 31, 2024
LKR 50 Crores



9 MONTHS ENDED DEC 31, 2025
LKR 68 Crores



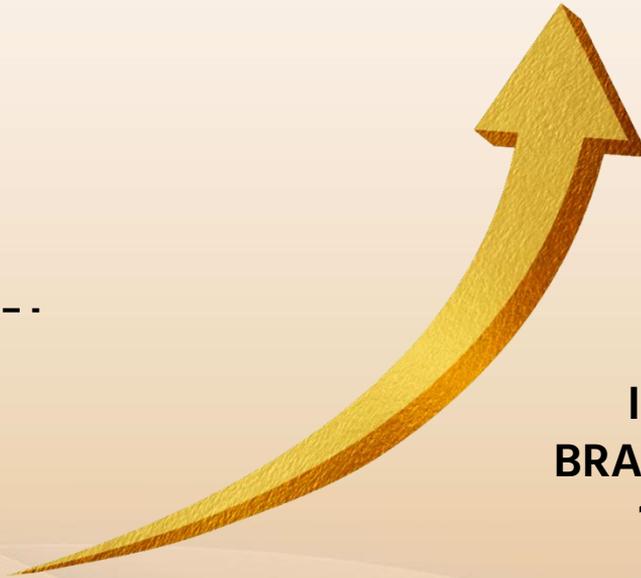
**INCREASE IN
PROFIT AFTER TAX
36% YoY AT**

LKR 68 Crores

BRANCH NETWORK



AS ON DEC 31, 2024
100 Branches



AS ON DEC 31, 2025
111 Branches

**INCREASE IN
BRANCH NETWORK
11% YoY AT**

111 Branches

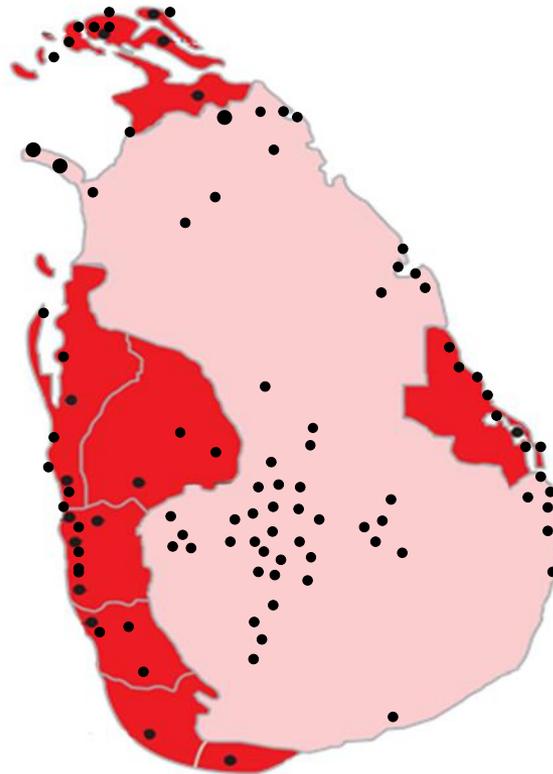
PRODUCTS



- 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 | 9M FY 2026 | 9M FY 2025 | Q3 FY 2026 | Q2 FY 2026 | Q1 FY 2026 | FY 2025 |
|---------------------------------|------------|------------|------------|------------|------------|---------|
| LKR/INR | 0.28960 | 0.29243 | 0.28960 | 0.29320 | 0.28490 | 0.28910 |
| Number of branches | 111 | 100 | 111 | 107 | 101 | 100 |
| Number of Employees | 1,043 | 748 | 1,043 | 1,003 | 998 | 913 |
| Loan AUM (LKR) | 42,240 | 28,404 | 42,240 | 38,683 | 34,915 | 31,334 |
| Capital Adequacy Ratio (%) | 24.83 | 22.37 | 24.83 | 25.83 | 23.90 | 29.46 |
| Total Revenue (LKR) | 7,034 | 4,939 | 2,629 | 2,330 | 2,074 | 6,901 |
| Total Expense (LKR) | 5,857 | 4,374 | 2,128 | 1,949 | 1,779 | 6,265 |
| Profit Before Tax (LKR) | 1,117 | 565 | 501 | 381 | 295 | 636 |
| Profit After Tax (LKR) | 680 | 501 | 280 | 219 | 181 | 441 |
| Shareholders Funds (LKR) | 4,424 | 3,866 | 4,424 | 4,176 | 3,959 | 3,779 |
| Total Outside Liabilities (LKR) | 41,341 | 30,614 | 41,341 | 38,609 | 37,914 | 33,327 |
| Total Assets (LKR) | 45,765 | 34,480 | 45,765 | 42,785 | 41,873 | 37,106 |

OTHER SUBSIDIARIES

MUTHOOT ASSET MANAGEMENT PRIVATE LIMITED

(₹ In millions)

| | 9M FY 2026 | 9M FY 2025 | Q3 FY 2026 | Q2 FY 2026 | Q1 FY 2026 | FY 2025 |
|----------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Networth | 1,339 | 1,263 | 1,339 | 1,320 | 1,300 | 1,280 |

MUTHOOT TRUSTEE PRIVATE LIMITED

(₹ In millions)

| | 9M FY 2026 | 9M FY 2025 | Q3 FY 2026 | Q2 FY 2026 | Q1 FY 2026 | FY 2025 |
|----------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Networth | 12 | 11 | 12 | 12 | 11 | 11 |



Thank You