

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED

31st DECEMBER 2024

Key Financial Results (Q3 FY 25 and YTD Dec 2024):

- Disbursements at ₹ 25,806 Cr for the quarter (Up by 15%) and ₹ 74,452 Cr for the YTD Dec 2024 (Up by 16% YoY)
- Total AUM at ₹ 1,89,141 Cr (Up by 34% YoY)
- Net Income for the quarter was at ₹ 3,541 Cr (Up by 37% YoY) and ₹ 9,812 Cr for the YTD Dec 2024 (Up by 39% YoY)
- PAT at ₹ 1,087 Cr for the quarter (Up by 24% YoY) and ₹ 2,992 Cr for the YTD Dec 2024 (Up by 27%)

Chennai, January 31st, 2025: The Board of Directors of CIFCL today approved the unaudited financial results for the quarter and nine months ended 31st December 2024.

Performance Highlights:

<i>Rs in Cr.</i>						
Particulars	Q3 FY 24	Q3 FY 25	Growth (Y-o-Y)	YTD Dec-23	YTD Dec-24	Growth (Y-o-Y)
Disbursements	22,383	25,806	15%	63,940	74,452	16%
AUM	1,41,143	1,89,141	34%	1,41,143	1,89,141	34%
Total Income	5,019	6,812	36%	13,724	18,934	38%
Finance Cost	-2,439	-3,272	34%	-6,651	-9,123	37%
Net Income	2,580	3,541	37%	7,073	9,812	39%
Total Expenses	-1,064	-1,413	33%	-2,797	-3,912	40%
Loan Losses	-359	-664	85%	-1,131	-1,869	65%
Profit Before Tax	1,157	1,464	27%	3,145	4,031	28%
Profit After Tax	876	1,087	24%	2,365	2,992	27%

- Aggregate disbursements in Q3 FY 25 were at ₹ 25,806 Cr as against ₹ 22,383 Cr in Q3 FY 24 registering a growth of 15%. Disbursements in YTD Dec 2024 were at ₹ 74,452 Cr as against ₹ 63,940 Cr registering a growth of 16% on Y-o-Y basis.
- Vehicle Finance (VF) disbursements were at ₹ 14,390 Cr in Q3 FY 25 as against ₹ 12,354 Cr in Q3 FY24, registering a growth of 16%. Disbursements in YTD Dec 2024, were at ₹ 39,492 Cr as against ₹ 35,385 Cr in the previous year, registering a growth of 12% Y-o-Y.
- Loan Against Property (LAP) business disbursed ₹ 4,205 Cr in Q3 FY 25, as against ₹ 3,409 Cr in Q3 FY24, registering a growth rate of 23%. Disbursements in YTD Dec 2024, were at ₹ 12,374 Cr as against ₹ 9,281 Cr in the previous year, registering a growth of 33% Y-o-Y.

- Home Loan business disbursed ₹ 1,820 Cr in Q3 FY 25, as against ₹ 1,587 Cr in Q3 FY24 registering a growth of 15%. The Disbursements in YTD Dec 2024 were at ₹ 5,421 Cr as against ₹ 4,615 Cr in the previous year, registering a growth of 17% Y-o-Y.
- Small and Medium Enterprises Loan (SME) business disbursed ₹ 1,911 Cr in Q3 FY 25, as against ₹ 1,981 Cr in Q3 FY24. The disbursements in YTD Dec 2024 were at ₹ 6,029 Cr, registering 1% growth over ₹ 5,971 Cr in YTD Dec 2023.
- Consumer and Small Enterprise Loans (CSEL) disbursed ₹ 3,149 Cr in Q3 FY 25, as against ₹ 2,773 Cr in Q3 FY24 registering a growth of 14%. The disbursements in YTD Dec 2024 were at ₹ 10,224 Cr, registering 28% growth over ₹ 7,980 Cr in YTD Dec 2023.
- Secured Business and Personal Loan (SBPL) disbursed ₹ 331 Cr in Q3 FY 25, as against ₹ 280 Cr in Q3 FY24 registering a growth of 18%. The disbursements in YTD Dec 2024 were at ₹ 911 Cr, registering 29% growth over ₹ 708 Cr in YTD Dec 2023.
- Assets under management as of 31st December 2024, stood at ₹ 1,89,141 Cr as compared to ₹ 1,41,143 Cr as of 31st December 2023, clocking a growth of 34% Y-O-Y.
- PBT Growth in Q3 was at 27% and for YTD Dec 2024 was at 28%.
- PBT-ROA for Q3 FY 25 was at 3.2% and for the YTD Dec 2024 was at 3.1%.
- ROE for Q3 FY 25 was at 19.6%. and for the YTD Dec 2024 was at 18.9%.
- The Company continues to hold a strong liquidity position with ₹ 15159 Cr as cash balance as at end of Dec'2024 (including Rs 3421 cr invested in Gsec & SDL/ Rs 1694 cr invested TBill & Rs 758 crs invested in Strips shown under investments), with a total liquidity position of ₹ 15677 Cr (including undrawn sanctioned lines). The ALM is comfortable with no negative cumulative mismatches across all time buckets.
- Consolidated Profit Before Tax (PBT) for Q3 FY 25 was at ₹ 1,465 Cr as against ₹ 1,157 Cr in Q3 FY 24 registering a growth of 27% and for YTD Dec 2024 was at ₹ 4,043 Cr as against ₹ 3,177 Cr in YTD Dec 2023 registering a growth of 27%.

Asset Quality:

Stage 3 levels representing 90+ dues increased to 2.91% as of December 24 from 2.83% as of the end of September 24. GNPA % as per RBI norms increased to 4.00% as of December 24 as against 3.78% on September 24. NNPA as per RBI norms has also increased to 2.66% as of December 24 against 2.48% on September 24. NNPA is below the threshold of 6% prescribed by RBI as the threshold for PCA.

The details of the stagewise assets and provisions are given in the Annexure.

Capital Adequacy:

The Capital Adequacy Ratio (CAR) of the company as of 31st December 2024, was at 19.76% as against the regulatory requirement of 15%. Tier-I Capital was at 14.92% (Common Equity Tier-I Capital at 14.17% as against a regulatory minimum of 9%) and Tier-II Capital was at 4.84%.

Interim Dividend

The Board of Directors of the Company approved the payment of Interim dividend of 65% being ₹ 1.30 per share on the equity shares of the Company, for the year ending March 31, 2025.

Annexure

Stage wise ECL Summary

Stage wise Summary - Dec 24

Particulars	Asset	Total Provn	NNPA
	Rs in Cr	Rs in Cr	Rs in Cr
Stage 1A	1,65,729	595	1,65,134
Stage 1B	360	14	346
Total Stage 1	1,66,089	609	1,65,480
Stage 2A	3,234	261	2,973
Stage 2B	1,558	150	1,408
Total Stage 2	4,792	411	4,381
Stage 3	5,125	2,260	2,865
Total Stage 3	5,125	2,260	2,865
Total	1,76,006	3,280	1,72,726
NPA as per RBI (incl Sec)	7,043	2,424	4,619
NNPA RBI %			2.66%

Stage wise Summary - Sep 24

Particulars	Asset	Total Provn	NNPA
	Rs in Cr	Rs in Cr	Rs in Cr
Stage 1A	1,57,146	570	1,56,576
Stage 1B	300	12	288
Total Stage 1	1,57,446	582	1,56,864
Stage 2A	3,206	256	2,950
Stage 2B	1,294	126	1,168
Total Stage 2	4,500	381	4,118
Stage 3	4,708	2,095	2,613
Total Stage 3	4,708	2,095	2,613
Total	1,66,654	3,058	1,63,596
NPA as per RBI (incl Sec)	6,302	2,232	4,070
NNPA RBI %			2.48%

Particulars	Asset	Total Provn	NNPA %
	%	PCR (%)	%
Stage 1A	94.16%	0.36%	93.82%
Stage 1B	0.20%	3.87%	0.20%
Total Stage 1	94.37%	0.37%	94.02%
Stage 2A	1.84%	8.07%	1.69%
Stage 2B	0.89%	9.63%	0.80%
Total Stage 2	2.72%	8.58%	2.49%
Stage 3	2.91%	44.10%	1.63%
Total Stage 3	2.91%	44.10%	1.63%
Total	100.00%	1.86%	98.14%
NPA as per RBI (incl Sec)	4.00%	34.42%	2.62%
NNPA RBI %			2.66%

Particulars	Asset	Total Provn	NNPA %
	%	PCR (%)	%
Stage 1A	94.29%	0.36%	93.95%
Stage 1B	0.18%	3.91%	0.17%
Total Stage 1	94.47%	0.37%	94.13%
Stage 2A	1.92%	7.97%	1.77%
Stage 2B	0.78%	9.73%	0.70%
Total Stage 2	2.70%	8.48%	2.47%
Stage 3	2.83%	44.49%	1.57%
Total Stage 3	2.83%	44.49%	1.57%
Total	100.00%	1.83%	98.17%
NPA as per RBI (incl Sec)	3.78%	35.42%	2.44%
NNPA RBI %			2.48%

Asset Classification:

STAGE_1A	Represents assets (i) which had never touched NPA and (ii) which had been an NPA in the past but had been normalised and currently in the 0-30 days - Hence no more an NPA as per RBI norms
STAGE_1B	Represents assets which had been an NPA in the past but yet to be fully normalised though it has moved to stage 1 currently - Hence an NPA as per current RBI norms
STAGE_2A	Represents assets (i) which had never touched NPA and (ii) which had been an NPA in the past but had been normalised post that and now in 31-90 days DPD - Hence no more an NPA as per RBI norms
STAGE_2B	Represents assets which had been an NPA in the past but yet to be fully normalised though it has moved to stage 2 currently - Hence an NPA as per current RBI norms
STAGE_3	Represents assets which continues to be a NPA as on the closing date - Hence an NPA as per current RBI norms

Rs in Cr.

Particulars	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24
Gross Assets - Stage 1 & 2	1,31,425	1,43,300	1,52,971	1,61,946	1,70,881
Gross Assets - Stage 3	3,811	3,645	4,123	4,708	5,125
Stage 3 Assets to Total Gross Assets	2.82%	2.48%	2.62%	2.83%	2.91%
Coverage Ratio (%) - Stage 3	45.15%	46.45%	45.50%	44.49%	44.10%