

Ref: SEC/MFL/SE/2025/6014

February 12, 2025

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

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

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

Dear Sir/Madam,

**Re: Press release on Unaudited Financial Results for the quarter and nine months ended December 31, 2024**

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The Company's Board of Directors at their meeting held today i.e., February 12, 2025, has announced the Unaudited Financial Results for the quarter and nine months ended December 31, 2024.

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 the 9 Months ended December 31, 2024



Muthoot Family - 800 years of Business Legacy

## Performance highlights for the 9 months ended December 31, 2024



**Highest Ever Consolidated Loan AUM:**  
**34% YoY Increase at ₹ 1,11,308 Crores**



**Highest Ever Standalone Loan AUM:**  
**37% YoY Increase at ₹ 97,487 Crores**



**Highest Ever Consolidated Profit After Tax in 9 Months of any Year:**  
**19% YoY Increase at ₹ 3,908 Crores**



**Highest Ever Standalone Profit after Tax in 9 Months of any Year:**  
**23% YoY Increase at ₹ 3,693 Crores**



**Highest Ever Gold Loan AUM:**  
**34% YoY Increase at ₹ 92,964 Crores**



**Highest Ever Average Gold Loan AUM Per Branch:**  
**₹ 19.15 Crores**



**Highest Ever Gold Loan Disbursement to New Customers in 9 Months of any Year: ₹ 15,723 Crores to 13,70,178 Customers**



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

## Subsidiaries

### Belstar Microfinance Ltd



**Increase in Total Revenue:**  
**30% YoY Increase at ₹ 1684 Crores**

### Muthoot Homefin (India) Ltd



**Increase in Loan AUM:**  
**52% YoY Increase at ₹ 2,720 Crores**



**Increase in Loan Disbursement:**  
**78% YoY Increase at ₹ 880 Crores**



**Increase in Profit after Tax:**  
**100% YoY Increase at ₹ 27 Crores**

## Muthoot Money Ltd



**Increase in Loan AUM:**  
**265% YoY Increase at ₹ 2,982 Crores**



**Increase in Total Revenue:**  
**228% YoY Increase at ₹ 268 Crores**

## Asia Asset Finance PLC, Sri Lanka



**Increase in Loan AUM:**  
**50% YoY Increase at LKR 2,840 Crores**



**Increase in Profit After Tax:**  
**124% YoY Increase at LKR 50 Crores**



**Increase in Branch Network:**  
**25% YoY Increase at 100 Branches**

**Kochi, February 12, 2025:**

**Highest Ever Consolidated Loan AUM at Rs. 1,11,308 crores as on December 31, 2024**

**Historic Highest YoY Growth in Loan AUM of Rs. 28,535 crores, up by 34%**

**Highest Ever Consolidated Profit after Tax at Rs. 3,908 crores in 9 months of any year, up by 19% YoY**

**Highest Ever Standalone Loan AUM at Rs. 97,487 crores as on December 31, 2024**

**Historic Highest YoY Growth in Loan AUM of Rs. 26,305 crores, up by 37%**

**Historic Highest YoY Growth in Gold Loan AUM of Rs. 23,742 crores, up by 34%**

**Highest Ever Standalone Profit after tax at Rs. 3,693 crores in 9 months of any year, up by 23% YoY**

**Other Key Highlights:**

- Raised USD 400 million through Global issuance of bonds.
- Announced the launch of new products – Personal Loans and Loan against Property through its 360-marketing campaign - **Gold Loan Kamaal, Doosre Loan Bemisaal.**
- Amplified Muthoot Finance's CSR efforts of FY24 which transformed 0.6 million lives through company's investment in Healthcare, Education, Sustainability.
- Asia Asset Finance completed a decade of profitable operations in Sri Lanka as a subsidiary.
- Muthoot Family got recognized with Hurun India's 2024 Most Respected Family Business Award, in association with Barclays Private Clients.
- Muthoot Finance received a Special Commendation at the 3rd edition of the ET2Good4Good CSR Rating Ceremony.
- Opened 799 new branches by the Muthoot Group in 9M FY25.

**Key Subsidiaries – ‘Stable Performance Across Subsidiaries’**

**Belstar Microfinance**

- Maintained positive ROA in spite of stress in sector due to factors like over indebtedness and high leverage of borrowers when most of the peers have declared negative results for Q3 FY 25.
- Disbursed Rs. 1,305 crores in Q3 FY 25 which is lower by 47 % YoY as a cautious approach.
- Decrease in Profit After Tax in Q3 FY 25 at Rs. 2.4 crores vs. Rs. 100 crores in Q3 FY 24.
- Loan AUM is almost at par YoY at Rs.8,703 crores in Q3 FY25 compared to Rs. 8,835 crores in Q3 FY24
- Collection Efficiency at 98.53 %, dropped marginally by 0.79% in Q3 FY 25 as compared to 99.32% in Q3 FY 24 due to cash flow issues faced by the customers due to the above factors.
- GNPA at 2.91 % in Q3 FY25 vs. 1.88% in Q3 FY24; NNPA at 0.37% in Q3 FY25 vs. 0.16% in Q3 FY24.
- Started using Map My India (MMI) for closer monitoring of the field-level employees for monitoring the customer connect.
- Opened 113 new branches in Q3 FY25 reaching total branch network of 1,224 in Q3 FY 25 vs 1,009 branches in Q3 FY 24.



### Muthoot Homefin

- Loan AUM at Rs. 2,720 crores in 9M FY25 vs. Rs. 1,783 crores in 9M FY24; growth of ~52% YoY  
Disbursed loans of Rs. 880 crores in 9M FY25 as compared to Rs. 493 crores in 9M FY24; a growth of ~78% YoY
- Interest income increased at ~57% YoY to Rs. 194 crores in 9M FY25 vs. Rs. 124 crores in 9M FY24
- Profit After Tax stood at Rs. 27 crores in 9M FY25 vs. Rs. 13 crores in 9M FY24; growth of ~100% YoY
- GNPA at 1.65 % in 9M FY25 vs. 3.54% in 9M FY24; NNPA at 0.63% in 9M FY25 vs. 1.53% in 9M FY24

### Muthoot Money

- Loan AUM at Rs. 2982 crores in 9M FY25 vs. Rs. 818 crores in 9M FY24; growth of ~265% YoY on account of increase in Gold Loans
- Branch network increased to 998 from 470 during the 9 months in FY25

### 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, 2024.

### Consolidated Results of Muthoot Finance Ltd

Muthoot Finance Ltd Consolidated Loan Assets Under Management grew **34% YoY** to **Rs. 1,11,308** crores as at 9M FY25 as against **Rs. 82,773** crores last year. During the quarter, Consolidated Loan Assets Under Management increased by **Rs. 7,159** crores i.e., an increase of **7% QoQ**. Consolidated Profit after Tax for 9M FY25 stood at **Rs. 3,908** crores as against **Rs. 3,285** crores last year, an increase of **19% YoY**. Consolidated Profit after Tax for Q3 FY25 increased by **21% YoY** at **Rs. 1,392** crores as against **Rs. 1,145** crores in Q3 FY24.

(Rs. in crores)

Financial Performance	Q3 FY25	Q2 FY25	QoQ %	Q3 FY24	YoY %	9M FY25	9M FY4	YoY %
Group Branch Network	7,340	7,097	3%	6,321	16%	7,340	6,321	16%
Consolidated Loan AUM of the Group	111,308	104,149	7%	82,773	34%	111,308	82,773	34%
Consolidated Profit after tax of the Group	1,392	1,321	5%	1,145	22%	3,908	3,285	19%
Contribution in the Consolidated Loan AUM of the Group								
Muthoot Finance Ltd	96,072	89,081	8%	70,852	36%	96,072	70,852	36%
Subsidiaries	15,236	15,068	1%	11,921	28%	15,236	11,921	28%
Contribution in the Consolidated Profit after tax of the Group								
Muthoot Finance Ltd	1,341	1,235	9%	1,024	31%	3,647	2,979	22%
Subsidiaries	51	86	-41%	121	-58%	261	306	-15%

**Mr. George Jacob Muthoot, Chairman, The Muthoot Group, said,** "We are glad to report continued growth momentum on quarter-on-quarter basis with our Consolidated Loan Assets Under Management crossing another milestone of Rs. **1,11,000** crores, while our Standalone Loan AUM surpassing Rs. **97,000** crores. The contribution of subsidiaries stands at **14%**. Additionally, our Consolidated Profit after Tax for 9M FY25 increased by **19%** YoY to Rs. **3,908** crores. Amid favorable macroeconomic indicators, the union budget's positive tax reform announcements are expected to start a consumption cycle, combined with a steadfast commitment to the fiscal deficit target, the general economic outlook looks promising. Also, RBI's focus on enhancing liquidity, and the move to slash the bench mark interest rate for the first time in 5 years, paint an optimistic outlook. In line with our vision to emerge as a diversified financial services provider, we are actively expanding our new product portfolio, including Business Loans, SME Loans, Loan against Property, and Personal Loans. These offerings complement our core Gold Loan business, providing customers with tailored financial solutions while enabling us to broaden our customer base and revenue streams. As we scale up our non-gold loan segments and enhance the contribution from subsidiaries, we are on track to grow their share to 18%-20% over the next five years. We remain committed to leveraging our strengths to drive inclusive growth and long-term value creation for all stakeholders."

**Mr. George Alexander Muthoot, Managing Director, Muthoot Finance, said,** "We are pleased to report another strong quarter, building on our robust performance trajectory. In Q3 FY25, our Standalone Loan AUM witnessed a significant growth of **Rs. 26,305** crores, driven by a robust **37%** YoY growth in our core gold loan portfolio. During 9M, gold loans increased by **Rs. 21,660** crores registering a growth of **29%**. This was in tandem with the accelerated demand for gold loans, especially during the festive season. Our Standalone Profit after Tax for 9M grew by **23%** YoY at **Rs. 3,693** crores. The surge in gold loan advances reflects not only the trust our customers place in us but also the resilience of India's economic momentum. Among our subsidiaries, we have witnessed growth in our housing finance arm disbursing **₹880** crores in 9M FY25, up from **₹493** crores last year. We have tempered disbursements in response to challenges faced in microfinance sector, and our focus continues to be on strengthening collections and enhancing quality of loan book. We are closely monitoring the industry situation, and we see this as a transitionary issue, and expect it to get to be resolved in the next couple of quarters. The expansion of our branch network and the increasing adoption of digital platforms have further strengthened customer engagement, with a significant portion of transactions now being facilitated through digital channels."

### **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. 3,693** crores in 9M FY25 as against **Rs. 2,993** crores in 9M FY23, an increase of **23%** YoY. Profit after tax for Q3 FY25 increased by **33%** YoY at **Rs. 1,363** crores as against **Rs. 1,027** crores in Q3 FY24. Loan AUM stood at **Rs. 97,487** crores in 9M FY25 as compared to **Rs. 71,182** crores in 9M FY24, registering a growth of **37%** YoY. During 9M FY25, gold loan assets increased by **Rs. 21,660** crores registering a growth of **29%**. During the quarter, gold loan assets increased by **Rs. 6,800** crores.

**Muthoot Homefin (India) Ltd (MHIL)**, the wholly owned subsidiary, loan AUM stood at **Rs. 2720** crores in Q3 FY25 as against **Rs. 1,783** crores in Q3 FY24, an increase of **52.50%** YoY. During the 9M FY25, loan AUM increased by **Rs. 684** crores, an increase of **34%**. The loan disbursement for 9M FY25 stood at **Rs. 880** crores as against **Rs. 493** crores in 9M FY24, a YoY increase of **78.40%**. Total revenue for Q3 FY25 & 9M FY25 stood at **Rs. 92** crores & **Rs. 246** crores as against **Rs. 54** crores & **Rs. 147** crores in Q3 FY24 & 9M FY24, registering a growth of **71%** YoY and **68%** YoY respectively. Profit after tax stood at **Rs. 27** crores in 9M FY24 as against **Rs. 13** crores in 9M FY24, an increase of **100 %** YoY.



**M/s. Belstar Microfinance Limited (BML)** is an RBI registered micro finance NBFC, and a subsidiary company where Muthoot Finance holds **66.13%** stake. Loan AUM is almost at par YoY at **Rs.8,703** crores in 9M FY25 compared to **Rs. 8,835** crores in 9M FY24. Profit after tax stood at **Rs. 145** crores in 9M FY25. Stage III Asset stood at **2.91%** as of December 31, 2024.

**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. 456** crores in 9M FY25. Total revenue for 9M FY25 increased to **Rs. 130** crores as against **Rs. 96** crores in 9M FY24, an increase of **35%** YoY. It achieved a Profit after tax of **Rs. 29** crores in 9M FY25.

**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 2840** crores in 9M FY25, as against **LKR 1,890** crores in 9M FY24, an increase of **50.26%** YoY. Total revenue for 9M FY25 stood at **LKR 494** crores. It achieved a Profit after Tax of **LKR 50** crores in 9M FY25.

**Muthoot Money Ltd (MML)**, became a wholly owned subsidiary of Muthoot Finance Ltd in October 2018. MML is a RBI registered Non-Banking Finance Company engaged mainly in extending gold loans. Loan portfolio for 9M FY25 stood at **Rs. 2,982** crores, as against **Rs. 818** crores as on 9M FY24, an increase of **265%** YoY. During the quarter, Loan AUM increased by **Rs. 717** crores, an increase of **32%** QoQ. Total revenue for 9M FY25 increased to **Rs. 268** crores as against **Rs. 82** crores in 9M FY24, an increase of **228%** YoY.

### Other Highlights:

#### Financial Highlights (MFIN): Standalone results for Muthoot Finance Ltd.

(Rs. in Crores)

Particulars	Q3 FY25	Q2 FY25	QoQ%	Q3 FY24	YoY %	9M FY25	9M FY24	YoY%
Total Income	4,431	4,126	7%	3,176	40%	12,267	9,276	32%
Profit Before Tax	1,851	1,708	8%	1,380	34%	5,050	4,025	25%
Profit After Tax	1,363	1,251	9%	1,027	33%	3,693	2,993	23%
Earnings Per Share (Basic) Rs.	33.96	31.16	9%	25.58	33%	91.99	74.56	23%
Loan AUM	97,487	90,197	8%	71,182	37%	97,487	71,182	37%
Branches	4,855	4,855	0%	4,774	2%	4,855	4,774	2%

Particulars	Q3 FY25	Q2 FY25	Q1 FY25	Q3 FY24	9M FY25	9M FY24
Return on Average Loan assets	5.81%	5.74%	5.39%	5.86%	5.66%	5.89%
Return on Average Equity	20.70%	19.99%	17.73%	18.09%	19.20%	18.02%
Book Value Per Share (Rs.)	672.47	639.67	607.21	578.77	672.47	578.77

Particulars	Q3 FY25	Q2 FY25	Q1 FY25	Q3 FY24
Capital Adequacy Ratio	25.11	26.96	27.47	30.86
Share Capital & Reserves (Rs. in Cr)	27,001	25,684	24,381	23,239

### Business Highlights (MFIN):

Particulars	9M FY25	9M FY24	Growth (YoY)
Branch Network	4,855	4,774	2%
Gold Loan Outstanding (Rs. in Cr)	92,964	69,221	34%
Credit Losses (Rs. in Cr)	53	18	195%
% of Credit Losses on Loan Asset Under Management	0.05%	0.03%	109%
Average Gold Loan per Branch (Rs. in Cr)	19.1	14.5	32%
No. of Loan Accounts (in lakh)	100	86	16%
Total Weight of Gold Jewellery pledged (in tonnes)	202	184	10%
Average Loan Ticket Size	93,016	80,569	15%
No. of employees	28,758	28,779	0%

### 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 and CARE 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 FY25	9M FY24	Q3 FY25	Q2 FY25	Q1 FY25	FY 24
No. of branches	163	118	163	147	118	118
No. of Sales Offices	163	118	163	147	120	118
No. of Employees	878	569	878	838	702	601
Loan AUM	2720	1783	2720	2,441	2,199	2,035
Loan Asset	2352	1473	2352	2,098	1,863	1,707
Capital Adequacy Ratio	28%	43%	28%	31%	34%	38%
Total Revenue	246	147	92	81	73	219
Total Expense	210	128	80	68	62	193
Profit Before Tax	37	19	13	13	11	26
Profit After Tax	27	13	9	10	8	18
Shareholder's Funds	503	471	503	493	484	476
Total Outside Liabilities	2085	1185	2085	1,887	1,536	1,393
Total Assets	2588	1656	2588	2,380	2,020	1869
Stage III Loan Assets	39	52	39	33	33	32
% Stage III asset on Gross Loan Asset	1.65%	3.54%	1.65%	1.59%	1.75%	1.88%
Stage III ECL Provision	24	30	24	23	23	23
ECL Provision	33	36	33	31	30	29
ECL Provision as a % of Gross Loan Asset	1.41%	2.43	1.41%	1.49%	1.63%	1.71%
No. of Customers	29,227	23,312	29,227	27,243	25,729	24,700

**About Belstar Microfinance Limited (BML):**

BML was incorporated in January 1988 at Bangalore and the company was registered with the RBI in March 2001 as a Non- Banking Finance Company. The company was reclassified as “NBFC-MFI” by RBI effective from 11th December 2013.

Muthoot Finance holds **66.13%** of equity share capital in BML. BML was acquired by Dr. Kalpanaa Sankar along with the ‘Hand in Hand’ group in September 2008 to provide scalable microfinance services to entrepreneurs nurtured by ‘Hand in Hand’s’ Self Help Group (SHG) program. The Company commenced its first lending operations at Haveri District of Karnataka in March 2009 to 3 SHGs, 22 members for INR 0.20 mn.

In the last fifteen 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, 2024, BML operations are spread over 19 states and 2 UT (Tamil Nadu, Andhra Pradesh, Karnataka, Madhya Pradesh, Maharashtra, Kerala, Odisha, Chhattisgarh, Gujarat, Rajasthan, Bihar, Uttar Pradesh, Uttarakhand, West Bengal, Pondicherry, Haryana, Punjab, Telangana, Jharkhand, Tripura and Delhi). It has 1224 branches, with 272 controlling regional offices and employing 13,043 staff. Loan AUM stood at **Rs. 8,703** crores as of December 31, 2024. Net Profit after tax for 9M FY25 stood at **Rs. 145** crores, and Net worth stood at **Rs.1,869** crores as of December 31, 2024.

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 FY25	9M FY24	Q3 FY25	Q2 FY25	Q1 FY25	FY24
No. of branches	1,224	1009	1,224	1,111	1,020	1,014
No. of Employees	13,043	10169	13,043	12,075	11,202	10,559
Loan AUM	8,703	8,835	8,703	9,625	9,952	10,023
Loan Assets	7,656	7,388	7,656	8,426	8,773	8,561
Capital Adequacy Ratio	24%	19%	24%	22%	21%	21%
Total Revenue	1,684	1,295	519	592	573	1,851
Total Expense	1,494	988	517	522	455	1,410
Profit Before Tax	190	307	2	70	118	442
Profit After Tax	145	235	2	53	90	340
Shareholder's Funds	1,869	1,324	1,869	1,867	1,818	1,729
Total Outside Liabilities	6,376	6,773	6,376	7,246	7,568	7,630
Total Assets	8,245	8,097	8,245	9,113	9,386	9,359
Stage III Loan Assets	225	140	225	298	209	157
% Stage III asset on Gross Loan Asset	2.91%	1.88%	2.91	3.48%	2.35%	1.82%
Stage III ECL Provision	197	128	197	253	186	141
ECL Provision	339	201	339	412	313	234
ECL Provision as a % of Gross Loan Asset	4.41%	2.72%	4.41%	4.88%	3.56%	2.73%

### 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 Q3 FY25, it has insured more than **5,07,000** lives with a first-year premium collection of **Rs. 86 crores** under traditional, term and health products. The same was more than **9,60,000** lives with a first-year premium collection of **Rs. 125 crores** in Q3 FY24.

### Key Business Parameters:

(Rs. in Crores)

Particulars	9M FY25	9M FY24	Q3 FY25	Q2 FY25	Q1 FY25	FY24
Total Premium Collection	456	466	136	173	148	656
No. of Policies (in lakhs)	20	28	5	6	7	37
Total Revenue	130	96	37	48	44	153
Profit After Tax	29	32	6	7	16	42

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

As on December 31, 2024, total holding in AAF by Muthoot Finance stood at 9.05 crores equity shares representing 72.92% of their total capital and 3.97 crores preference shares representing 95.87% of their capital. AAF is a registered financial company based in Sri Lanka a fully licensed, deposit-taking institution registered with the Central Bank of Sri Lanka and listed on the Colombo Stock Exchange.

AAF is in lending business since 1970. At present, the company is involved in Retail Finance, Hire Purchase & Business Loans and has 100 branches across Sri Lanka. It has total staff strength of 748 currently. In 2015, it entered the space of Gold Loans with assistance of Muthoot Finance.

### Key Financial Parameters:

(LKR in crores)

Particulars	9M FY25	9M FY24	Q3FY25	Q2FY25	Q1FY25	FY24
LKR/INR	0.292432	0.25682	0.292432	0.2821465	0.272452	0.277406
No. of Branches	100	80	100	91	85	85
No. of Employees	748	512	748	699	636	564
Loan AUM	2,840	1,890	2,840	2,609	2,335	2,056
Capital Adequacy Ratio	22%	25%	22%	24%	22%	21%



Total Revenue	494	505	176	166	152	660
Total Expenses	437	477	154	145	139	623
Profit Before Tax	57	28	22	21	13	37
Profit After Tax	50	22	20	18	12	34
Shareholder's Funds	387	323	387	367	348	336
Total Outside Liabilities	3,061	1,959	3,061	2,857	2,679	2,251
Total Assets	3,448	2,282	3,448	3,224	3,027	2,587

### 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. 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). CRISIL Ltd assigned long-term debt rating of AA/Stable. As on December 31, 2024, MML has a total loan portfolio of **Rs. 2,982** crores as against **Rs. 818** crores same quarter last year.

### Key Financial Parameters:

(Rs. in crores)

Particulars	9M FY25	9M FY24	Q3 FY25	Q2 FY25	Q1 FY25	FY24
No. of branches	998	340	998	893	674	470
No. of employees	4,302	1,748	4,302	3,555	2,840	2,130
Loan AUM	2,982	818	2,982	2,265	1,657	1,123
Capital Adequacy Ratio (%)	32%	58%	32%	21%	29%	42%
Total Revenue	268	82	122	85	60	126
Total Expense	271	78	118	91	62	120
Profit Before Tax	-3	4	4	-5	-2	6
Profit After Tax	-2	3	3	-4	-1	5
Stage III Loan Assets	54	14	54	47	28	17
% Stage III asset on Gross Loan Asset	1.80%	1.70%	1.80%	2.06%	1.67%	1.48%
Stage III ECL Provision	9	5	9	9	7	5

ECL Provision	22	9	22	19	14	10
ECL Provision as a % of Gross Loan Asset	0.75%	1.09%	0.75%	0.83%	0.86%	0.91%
Shareholders' Funds	1,006	507	1,006	503	507	508
Total Outside Liabilities	2,268	401	2,268	2,011	1,385	743
Total Assets	3,274	908	3,274	2,514	1,892	1,251