



EQUITAS SMALL FINANCE BANK LIMITED

FOR IMMEDIATE PUBLICATION

PRESS RELEASE

January 31, 2025

Chennai, January 31, 2025: The Board of Directors of Equitas Small Finance Bank Limited at its meeting held today, approved the unaudited financial results for quarter and nine months period ended December 31, 2024

Deposits grew by 26% YoY, Strong growth in Retail TD of 31% YoY

The Bank raised Rs. 500 Crore through issuance of Tier-II Bonds

Gross Advances as of Q3FY25 was at Rs. 37344 Crs, growth of 14% YoY

The Bank's Balance Sheet Size crossed Rs. 50,000 Crs

Net slippages improved by 16 bps QoQ to 3.15% in Q3FY25

1. Key Highlights for Q3FY25:

- Yield on Gross Advances improved by 6 bps to 16.55% in Q3FY25 over previous quarter.
- Gross Advances growth at 14% YoY and 4% QoQ. Non Microfinance book grew 20% YoY, led by 27% growth in SBL over previous year.
- Overall deposits registered a growth of 26% YoY & 2% QoQ

2. Business Highlights:

- Vehicle Finance portfolio has crossed Rs. 9000 Crs during the quarter.
- Used Car Advances closed at ~Rs. 1700 Cr ticking a growth of 55% YoY.
- CASA ratio stable at 29%; CA balances grew 56% YoY
- Strong Retail Term Deposits growth of 31% YoY to Rs. 17,992 Crs

Key Ratios:

- NIM stood at 7.39%
- Cost to Income stood at 68.30% in Q3FY25 as compared to 66.09% in Q2FY25 and 62.88% in Q3FY24
- RoA and RoE for Q3FY25 at 0.53% and 4.44% respectively

Capital:

- Networth of the Bank stands at Rs. 6,007 Crs
- During the quarter, the Bank raised Rs. 500 Crore through issuance of Tier-II Bonds for a tenure of 6 years.
- As of December 31, 2024, Total CRAR at 20.29% | Tier I at 17.50% and Tier II at 2.79%

Treasury & Liquidity:

- The Bank's Certificate of Deposit (CD) programme has highest rating at A1+ from India Ratings, CareEdge Ratings & CRISIL
- Liquidity Coverage Ratio (LCR) as on 31.12.2024 is 184.80%
- Profit on sale of Investments for the quarter is Rs. 39.35 Crs

3. Profit & Loss:

- Net Income and Total Opex grew by 8% and 18% YoY, for Q3FY25 respectively
- PAT stood at Rs. 66 Crs for Q3FY25

4. Asset Quality & Provisions:

- Net slippages improved by 16 bps QoQ to 3.15% in Q3FY25 as compared to 3.31% in Q2FY25
- GNPA increased by 2 bps QoQ to 2.97% in Q3FY25 as compared to 2.95% in Q2FY25
- NNPA improved by 1 bps QoQ to 0.96% in Q3FY25 as compared to 0.97% in Q2FY25

About Equitas Small Finance Bank Limited [ESFB]

Equitas Small Finance Bank is one of the largest small finance banks in India. As a new-age bank, we offer a bouquet of products and services tailored to meet the needs of our customers – individuals with limited access to formal financing channels, as well as affluent and mass affluent, Small & Medium Enterprises (SMEs) and corporates. Our firmly entrenched strategy focuses on providing credit to the unbanked and underbanked micro and small entrepreneurs, developing products to address the growing aspirations at the 'bottom of the pyramid', fuelled by granular deposits and 'value for money' banking relationships.

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