

**October 30, 2019**

The General Manager  
Department of Corporate Services – Listing Dept.  
BSE Limited  
Phiroze Jeejeebhoy Towers Dalal  
Street  
Mumbai 400001  
Scrip code: **541770**

The Vice President, Listing Department National Stock  
Exchange of India Limited The Exchange Plaza  
Bandra Kurla Complex Bandra  
(East) Mumbai 400051  
Scrip code: **CREDITACC**

**Dear Sir/Madam,**

**Subject: Press Release – Q2 FY20 Results**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to the above subject, we hereby submit the enclosed press release for your kind information and records.

**Thanking you,**

**Yours sincerely,**

**CreditAccess Grameen Limited**



**Syam Kumar R**  
**Company Secretary**

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**CreditAccess Grameen Limited**

(Formerly known as Grameen Koota Financial Services Pvt Ltd.)

Regd & Corporate Office: #No. 49, 46th Cross, 8th Block, Jayanagar, Bangalore – 560071. Phone – 080 22637300 Fax: 080-26643433  
Email: [info@grameenkoota.org](mailto:info@grameenkoota.org) | Website: [www.grameenkoota.org](http://www.grameenkoota.org) | CIN: L51216KA1991PLC053425



## CreditAccess Grameen Limited Q2 FY20 Results

# Profit After Tax up 37.3% YoY to Rs. 101 crore Gross Loan Portfolio up 36.4% YoY to Rs. 7,905 crore

**Bengaluru, 30<sup>th</sup> October 2019:** CreditAccess Grameen Limited (NSE: CREDITACC, BSE: 541770), country's leading microfinance institution, today announced its un-audited and limited reviewed financial performance for the second quarter and first half of financial year ending March 31, 2020.

### Key Performance Highlights: Q2 FY20

| In Rs. Crore                   | Q2 FY20 | Q2 FY19 | YoY%  | Q1 FY20 | QoQ%   |
|--------------------------------|---------|---------|-------|---------|--------|
| Gross Loan Portfolio (GLP)     | 7,904.8 | 5,794.3 | 36.4% | 7,619.3 | 3.7%   |
| Net Interest Income (NII)      | 251.0   | 198.8   | 26.3% | 246.9   | 1.6%   |
| Pre-Provision Operating Profit | 154.7   | 130.9   | 18.2% | 163.6   | -5.4%  |
| Profit Before Tax (PBT)        | 127.0   | 114.1   | 11.4% | 148.1   | -14.2% |
| Profit After Tax (PAT)         | 100.9   | 73.5    | 37.3% | 95.8    | 5.3%   |

| Key Ratios                | Q2 FY20 | Q2 FY19 | Q1 FY20 |
|---------------------------|---------|---------|---------|
| Net Interest Margin (NIM) | 12.1%   | 12.9%   | 12.6%   |
| Cost/Income Ratio         | 39.8%   | 35.7%   | 35.4%   |
| Opex/GLP Ratio            | 5.3%    | 5.2%    | 4.8%    |
| Gross NPA                 | 0.52%   | 1.01%   | 0.55%   |
| Net NPA                   | 0.00%   | 0.00%   | 0.00%   |
| Return on Assets (ROA)    | 4.8%    | 4.9%    | 4.8%    |
| Return on equity (ROE)    | 16.1%   | 15.7%   | 15.9%   |

### Key Performance Highlights: H1 FY20

| In Rs. Crore                   | H1 FY20 | H1 FY19 | YoY%  |
|--------------------------------|---------|---------|-------|
| Net Interest Income (NII)      | 498.0   | 385.4   | 29.2% |
| Pre-Provision Operating Profit | 318.3   | 257.1   | 23.8% |
| Profit Before Tax (PBT)        | 275.2   | 226.4   | 21.5% |
| Profit After Tax (PAT)         | 196.7   | 145.7   | 35.0% |

| Key Ratios                | H1 FY20 | H1 FY19 |
|---------------------------|---------|---------|
| Net Interest Margin (NIM) | 12.3%   | 13.0%   |
| Cost/Income Ratio         | 37.6%   | 34.4%   |
| Opex/GLP Ratio            | 5.1%    | 5.0%    |
| Return on Assets (ROA)    | 4.8%    | 5.1%    |
| Return on equity (ROE)    | 16.0%   | 16.9%   |

**Branch Infrastructure:**

| Branch Infrastructure | Q2 FY20 | Q2 FY19 | YoY%  | Q1 FY20 | QoQ%  |
|-----------------------|---------|---------|-------|---------|-------|
| Branches              | 887     | 656     | 35.2% | 753     | 17.8% |
| Borrowers (Lakh)      | 26.4    | 20.8    | 27.1% | 25.6    | 3.0%  |
| Loan Officers         | 7,110   | 5,262   | 35.1% | 6,165   | 15.3% |
| Employees             | 9,817   | 7,355   | 33.5% | 8,641   | 13.6% |

**Commenting on the performance, Mr. Udaya Kumar Hebbar, Managing Director and CEO of CreditAccess Grameen, said,** *"We displayed resilient performance in second quarter in the face of severe floods in certain states / districts which impacted the day to day life for some of our borrowers. Our gross loan portfolio increased by 36.4% YoY driven by 27.1% YoY growth in our borrower base. The growth is in line with the trend of Q2 in our business, which is slightly lower compared to other quarters due to peak monsoon season. Our branch network increased by 35.2% YoY as we opened 217 new branches during H1 FY20. Our focus during H2 FY20 will be on ramping up these branches, leading to robust AUM growth in H2 FY20. We have strengthened our pan India presence by expanding in five new states - Gujarat, Rajasthan, Uttar Pradesh, Bihar and Jharkhand. This is in line with our contiguous district based expansion strategy with strong rural focus. We hired the right human capital for this expansion, well equipped to build business from these new branches. We believe that there is still significant scope for penetration of microfinance specifically in deep rural & unbanked areas. Our pan India presence will help us realise our mission to become a preferred business partner to low-income households lacking access to affordable credit."*

**About CreditAccess Grameen Limited**

CreditAccess Grameen limited is a leading Indian microfinance institution headquartered in Bengaluru, focused on providing micro-loans to women customers predominantly in rural areas across India. The Company is now operating in 213 districts in the 13 states (Karnataka, Maharashtra, Tamil Nadu, Chhattisgarh, Madhya Pradesh, Odisha, Kerala, Goa, Gujarat, Rajasthan, Uttar Pradesh, Bihar and Jharkhand) and one union territory (Puducherry) in India through 887 branches. The Company's Promoter is CreditAccess Asia N.V., a multinational company specializing in MSE financing (micro and small enterprise financing), which is backed by institutional investors and has a micro-lending experience through its subsidiaries in four countries in Asia.

**For more information, please contact:****Nilesh Dalvi**

Vice President – Investor Relations

CreditAccess Grameen Ltd

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