

October 29, 2026

BSE Limited

P.J. Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code: 543386

Symbol: FINOPB

Dear Sir/Madam,

Sub: Submission of Press Release, *inter alia*, on the Audited Financial Results for the half year ended September 30, 2026 and Unaudited Financial Results for the quarter ended September 30, 2026

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith the Press Release, *inter alia*, on the Audited Financial Results for the half year ended September 30, 2026 and Unaudited Financial Results for the quarter ended September 30, 2026 of Fino Payments Bank Limited ("**Bank**").

The aforesaid disclosure will also be available on the Bank's website i.e. www.fino.bank.in.

Kindly take the same on your records.

Thank You

Yours faithfully,

For Fino Payments Bank Limited

Basavraj
Shivanand
Loni

Digitally signed by
Basavraj Shivanand
Loni
Date: 2026.10.29
19:45:31 +05'30'

Basavraj Loni

Company Secretary & Compliance Officer

Place: Navi Mumbai

Encl: a/a

Q2 & H1 FY'27 Results

Fino records loan referral growth of 286% YoY in Q2'27, a step towards Small Finance Bank preparations

Mumbai, 29th October 2026: Fino Payments Bank Limited ("Fino Bank" or "The Bank") today announced its financial and operational results for the second quarter and half year ended 30th September 2026 (Q2 & H1 FY'27). The Bank continued to grow its deposit franchise, expand its digital footprint and strengthen its risk management framework supporting its Small Finance Bank (SFB) transition.

During the first half of FY'27, Fino Bank has focused on business consolidation and strategic recalibration as it prepares for SFB journey. The Bank will continue to invest in technology, infrastructure, talent, and operational capabilities as they are foundational to building a scalable, resilient, and sustainable SFB franchise.

Key Business Highlights:

- The Bank **achieved record quarterly renewal income** of ₹ 74.6 crore (+7% YoY) in Q2'27.
- **Loan referral disbursements surged 286% YoY** to ₹ 762 crore in Q2'27 and stood at ₹ 1,390 crore in H1'27, already surpassing FY'26 disbursements.
- **Product suite expansion:** - Launched 'Cash @ UPI' and 'Daily Deposit Plan', to support transaction business and scale deposits respectively.
- The Bank continued to witness **rise in UPI adoption among its customer base** as digitally active customers reached 64.9 lakh in Sep'26 (+13% YoY) and UPI throughput stood at ₹ 60.8k crore for Q2'27 (+3% YoY).

Operational Highlights:

- Total throughput for Q2'27 reached ₹ 1.16 lakh crore, maintaining steady quarter-on-quarter momentum.
- Total transaction count for Q2'27 grew by 3% YoY and 6% QoQ to reach 100.6 crore. In H1'27 the transaction count stood at 195.3 crore, remaining stable compared to H1'26.
- CASA customer base increased 20% YoY to 1.91 crore as on Sep'26.
- Average total deposits for Q2'27 stood at ₹ 2,794 crore (+12% YoY) and for H1'27 totalled ₹ 2,783 (+12% YoY).

Financial Highlights:

- The bank witnessed sequential growth in revenue across all products in Q2'27.
- Revenue stood at ₹ 333.6 crore (+9% QoQ) for Q2'27 and ₹ 640.5 crore (-25% YoY) for H1'27.
- Net Revenue Margin increased by 96 bps YoY to 38.1% in Q2'27 and increased by 512 bps YoY to 40.3% in H1'27.

- EBITDA for Q2'27 stood at ₹ 35.1 crore (-19% QoQ) and for H1'27 it was ₹ 78.2 crore (-37% YoY). Impacted by investments in technology, infrastructure, talent and operational capabilities.
- The Bank incurred a net loss in both Q1'27 (₹ 20.9 crore) and in H1'27 (₹ 34.6 crore).

Small Finance Bank (SFB) Transition updates:

- The Bank has on-boarded senior leadership across Branch Banking, Liabilities, MSME and Credit Risk.
- Concurrently, technology and infrastructure deployments are progressing to meet the requirements.
- The Bank is also actively refining its product journeys, risk and governance frameworks to ensure regulatory compliance and operational excellence.

Management Commentary:

Mr. Ketan Merchant, Interim Chief Executive Officer, said:

"The Bank is in consolidation phase and is working towards strengthening its core retail business and restoring growth momentum in B2B businesses. Further, growth in referral loan business is a testimony towards our preparation for future transition and validation of our differentiated SFB model."

Mr. Anup Agarwal, Interim Chief Financial Officer, said:

"In Q2 FY'27, the CASA vertical remained our key growth driver, delivering 9% YoY revenue growth. Further demonstrating the strength of our liability franchise, CASA's share of total revenue rose to 52%. Renewal income grew 7% YoY in the quarter reaching ₹ 74.6 crore indicating strong customer retention driven by trust in the model. Although revenue increased sequentially, profitability dipped due to margin compression and the depreciation impact of our core banking migration. While these investments may pressure short-term earnings, we remain committed to building a resilient and sustainable bank through product innovation, financial discipline, and targeted growth."

About Fino Payments Bank Ltd. (NSE: FINOPB | BSE: 543386)

Fino Payments Bank Ltd. (a subsidiary of Fino Paytech Ltd.) is a technology-led, asset-light digital bank serving emerging India. Backed by marquee investors including ICICI Group, BPCL, Blackstone, LIC, and IFC, Fino Bank operates a high-volume, low-cost model focused on financial inclusion. The Bank processed 195.3 crore transactions worth ₹ 2.27 lakh crore in H1'27.

The Bank received 'In-principle' approval from the RBI to convert into a Small Finance Bank on 5th December 2025, making it the first Payments Bank to achieve this distinction.

For more information, visit: www.fino.bank.in