

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: Investor Presentation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of SEBI Listing Regulations, enclosed herewith the Investor Presentation on 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 said presentation is also available on the Bank's website i.e. www.fino.bank.in

Kindly take the same on your record.

Thank You

Yours faithfully,

For Fino Payments Bank Limited

Basavraj

Shivanand Loni

Digitally signed by
Basavraj Shivanand Loni
Date: 2026.10.29
19:32:19 +05'30'

Basavraj Loni

Company Secretary & Compliance Officer

Place: Navi Mumbai

Encl: a/a

From Payments Bank to Small Finance Bank



Investor Presentation Q2'27 & H1'27



**Wider
Reach**

*Taking complete
banking to Bharat*



**Deeper
Inclusion**

*Empowering individuals,
business and communities*



**Stronger
Tomorrow**

*A broader suite of services
for sustainable growth*



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Key Business Updates



● **Record Quarterly Renewal Income** of ₹ 74.6 crore in Q2'27, a 7% YoY increase, reinforcing customer stickiness



● **Sustained Growth in Loan Referral Disbursements** with H1'27 disbursements of ₹ 1,390 crore exceeding full-year FY'26 levels by 8%



● **Launch of New Products in Oct'26 : 'Cash @ UPI' & 'Daily Deposit Plan'** – New revenue streams for the Bank



● **Continued Digital Expansion** – Digitally Active customers reached 64.9 lakh in Sep'26, a growth of 13% YoY



● **CASA Revenue** – Expanded to ₹ 174.2 crore in Q2'27 (accounting for 52% of total mix), posting a 9% YoY growth



● **SFB Readiness** – Critical leadership onboarded and credit policies finalised

Performance At a Glance – Q2'27 (QoQ)

Operational Highlights



Total Throughput
₹ 115.8k Cr
↑ 4%



Transaction Count
100.6 Cr
↑ 6%



Loan Referral Disbursement
₹ 762 Cr
↑ 21%



Employee Count*
2,973

Financial Highlights



Revenue
₹ 333.6 Cr
↑ 9%



Net Revenue Margin
38.1%
↓ 464 bps



EBITDA
₹ 35.1 Cr
↓ 19%



PAT
₹ (20.9) Cr

Liability Franchise



CASA Accounts*
1.91 Cr
↑ 4%



Average Total Deposits
₹ 2,794 Cr
↑ 1%



Average CASA Balance
₹ 1,238
↓ 3%



Cost of Funds
1.4 %
→

Digital Footprint



Digital Throughput
₹ 64.0k Cr
↑ 1%



Digitally Active Customers#
64.9 lakh
→



UPI Throughput
₹ 60.8k Cr
↑ 1%



Digital Transactions
92.8 Cr
↑ 6%

*As on 30th September'26 #In September'26

Performance At a Glance – Q2'27 (YoY)

Operational Highlights



Total Throughput
₹ 115.8k Cr
↑ 1%



Transaction Count
100.6 Cr
↑ 3%



Loan Referral Disbursement
₹ 762 Cr
↑ 286%



Employee Count*
2,973

Financial Highlights



Revenue
₹ 333.6 Cr
↓ 17%



Net Revenue Margin
38.1%
↑ 96 bps



EBITDA
₹ 35.1 Cr
↓ 43%



PAT
₹ (20.9) Cr

Liability Franchise



CASA Accounts*
1.91 Cr
↑ 20%



Average Total Deposits
₹ 2,794 Cr
12%



Average CASA Balance
₹ 1,238
↓ 2%



Cost of Funds
1.4 %
↓ 47 bps

Digital Footprint



Digital Throughput
₹ 64.0k Cr
↑ 2%



Digitally Active Customers#
64.9 lakh
↑ 13%



UPI Throughput
₹ 60.8k Cr
↑ 3%



Digital Transactions
92.8 Cr
↑ 6%

*As on 30th September'26 #In September'26

Performance At a Glance – H1'27 (YoY)

Operational Highlights



Total Throughput
₹ 226.8k Cr
↓ 5%



Transaction
Count
195.3 Cr
→



Loan Referral
Disbursement
₹ 1,390 Cr
↑ 253%



Employee Count*
2,973

Financial Highlights



Revenue
₹ 640.5 Cr
↓ 25%



Net Revenue
Margin
40.3%
↑ 512 bps



EBITDA
₹ 78.2 Cr
↓ 37%



PAT
₹ (34.6) Cr

Liability Franchise



CASA Accounts*
1.91 Cr
↑ 20%



Average Total
Deposits
₹ 2,783 Cr
↑ 12%



Average CASA Balance
₹ 1,231
↓ 2%



Cost of Funds
1.4 %
↓ 56 bps

Digital Footprint



Digital Throughput
₹ 127.4k Cr
↓ 2%



Digitally Active
Customers#
64.9 lakh
↑ 13%



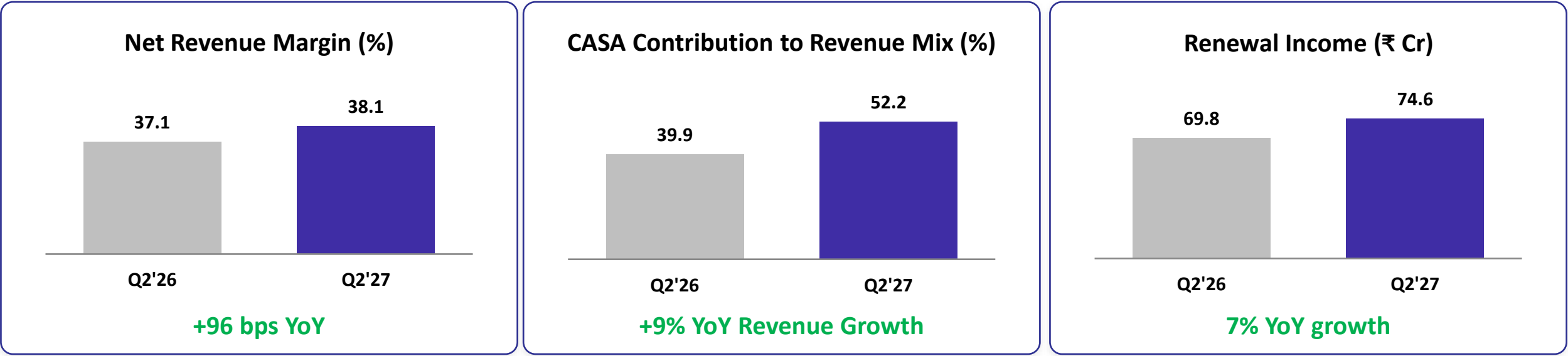
UPI Throughput
₹ 120.9k Cr
↓ 2%



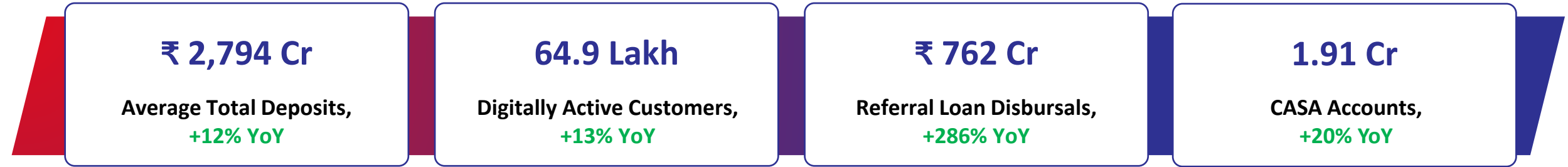
Digital Transactions
180.7 Cr
↑ 4%

*As on 30th September'26 #In September'26

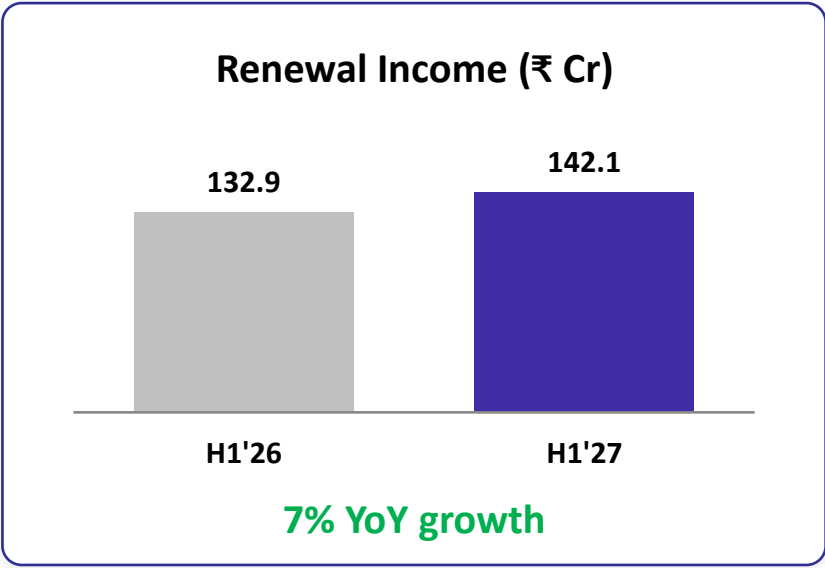
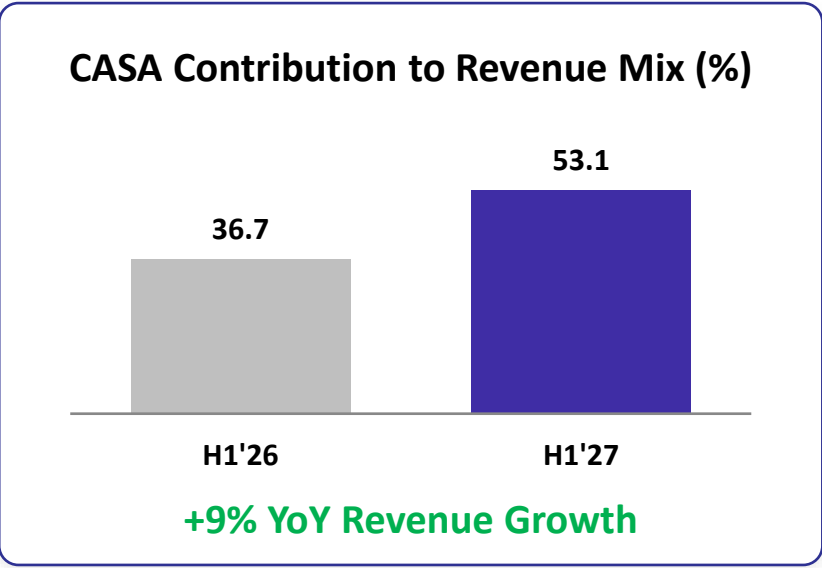
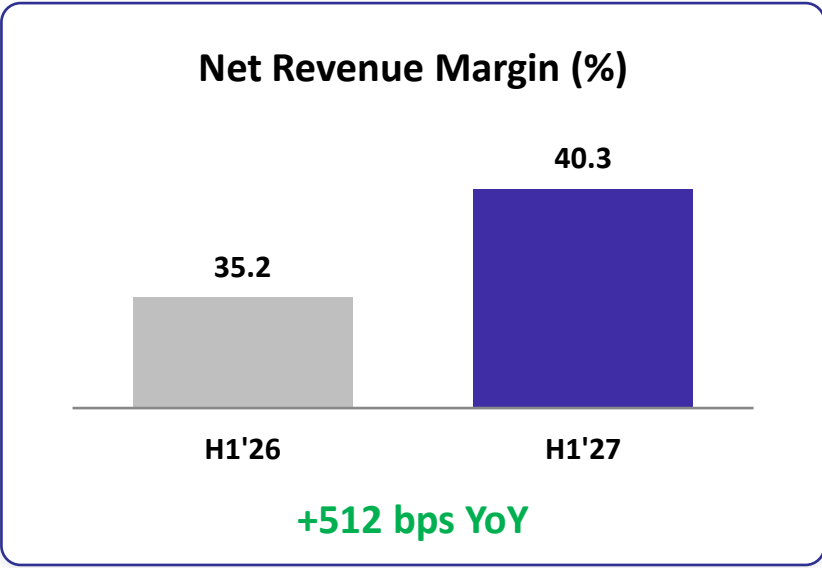
Core Growth Indicators - Quarterly



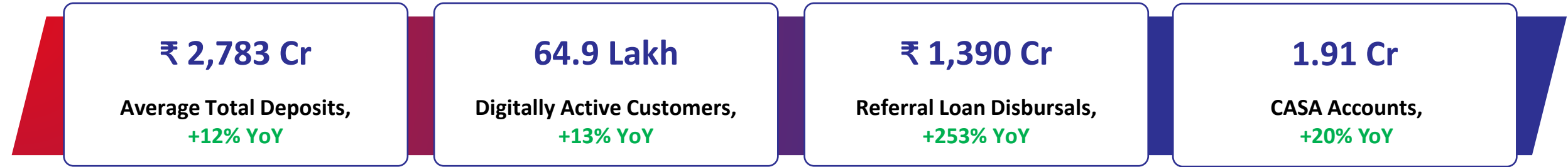
Q2'27 Highlights

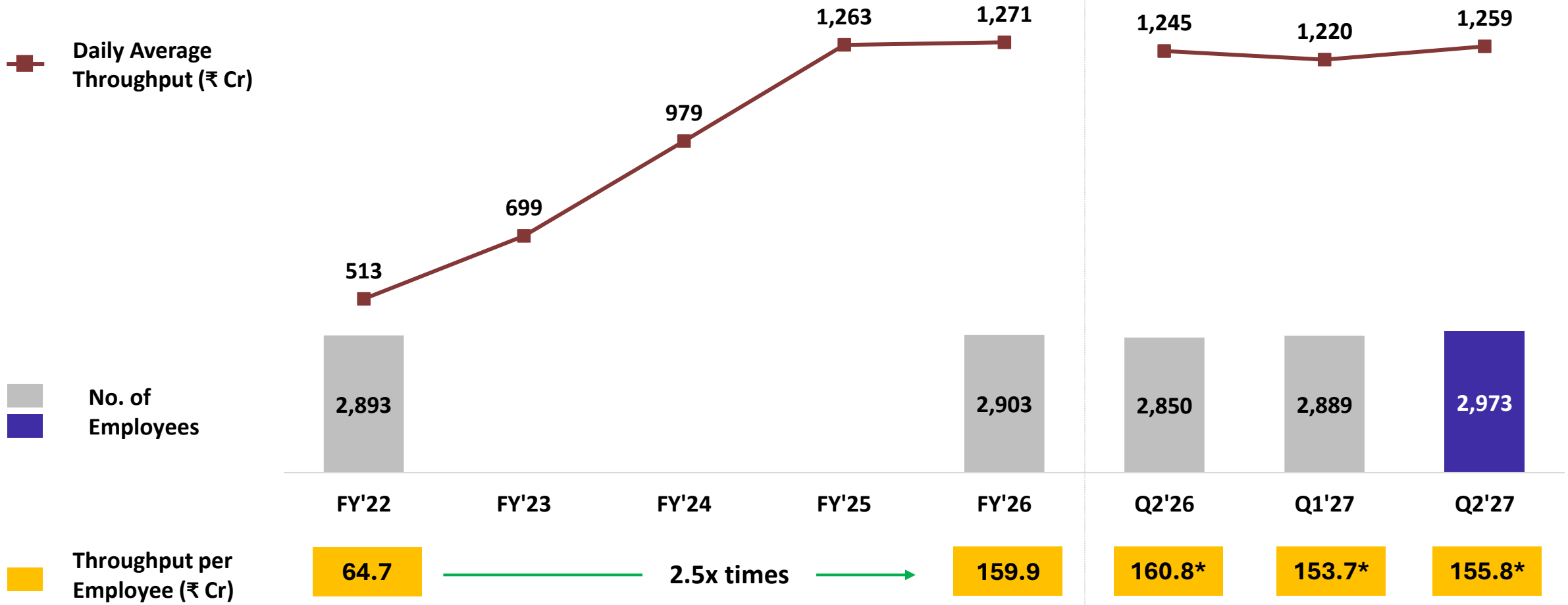


Core Growth Indicators - Half Yearly



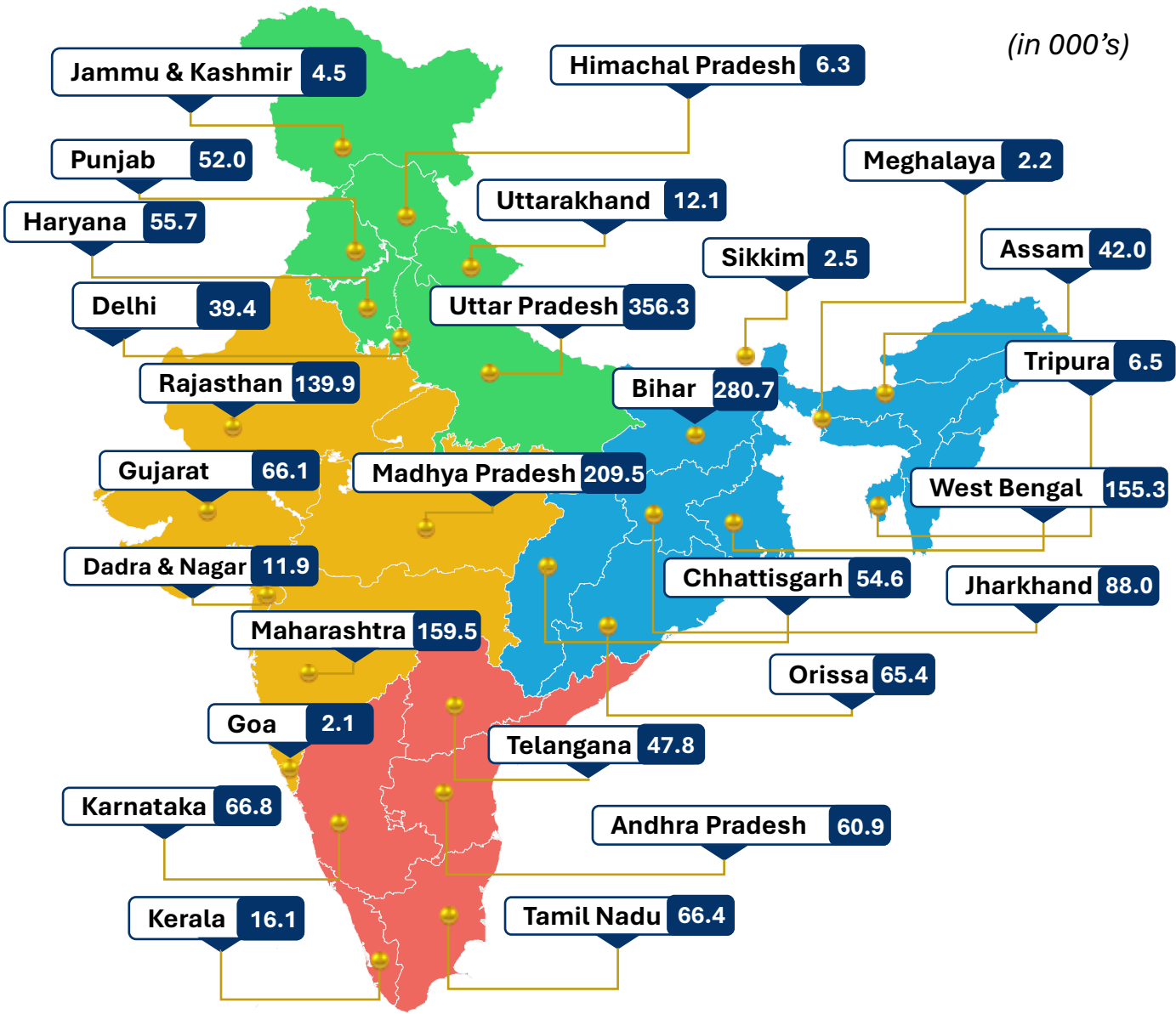
H1'27 Highlights





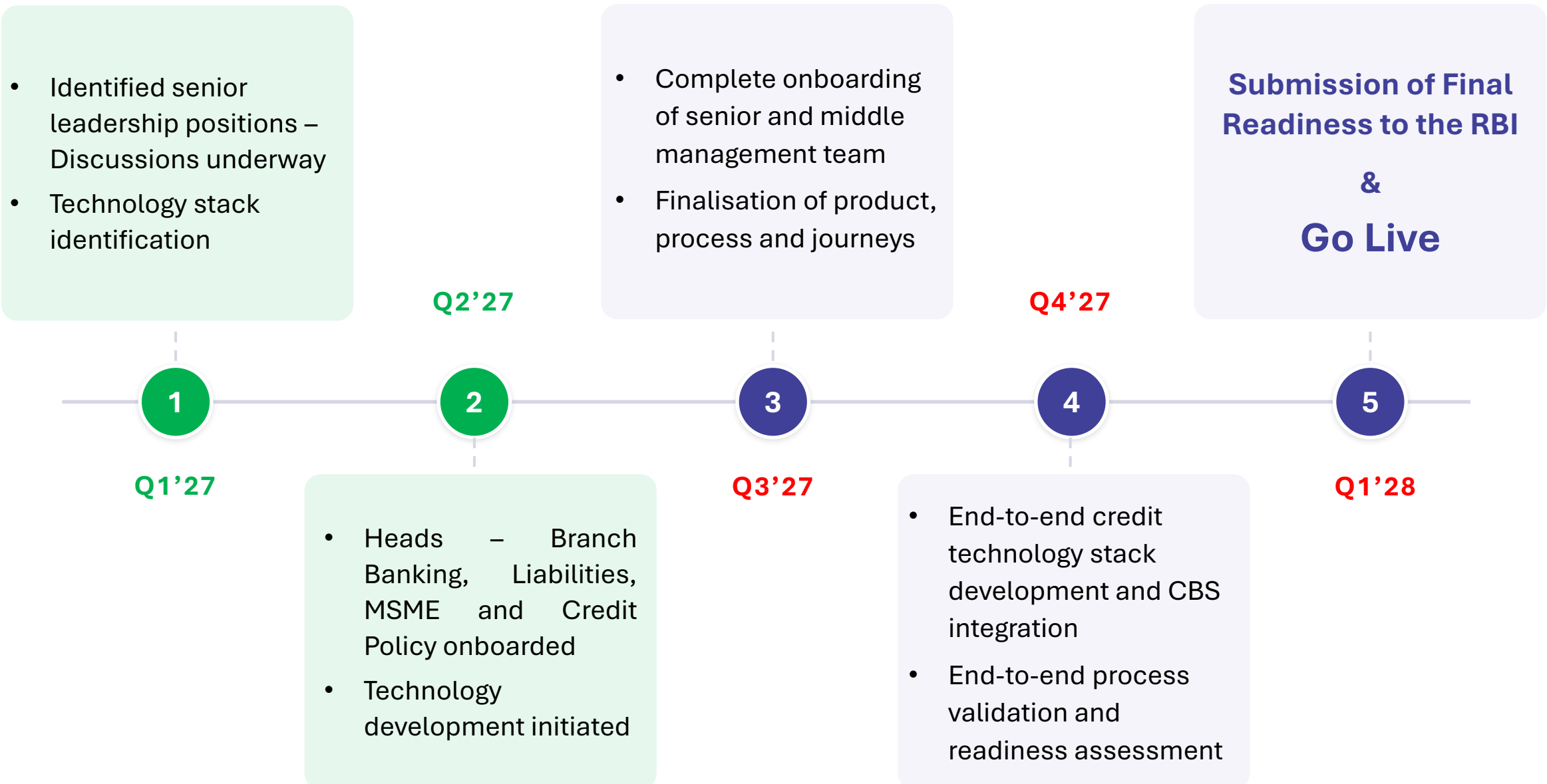
*Annualised

Sustained throughput per employee amid consolidation underscores the scalability of the operating model



	 Merchants* (‘000)	 Branches & CSPs
	Merchant / Mix 2,079 / 100%	Count / Mix 126 / 100%
East	703 / 34%	35 / 28%
West	590 / 28%	21 / 17%
North	527 / 25%	60 / 47%
South	259 / 13%	10 / 8%

* Includes Own & Open Banking



Financial Highlights



Bank Level Profit & Loss

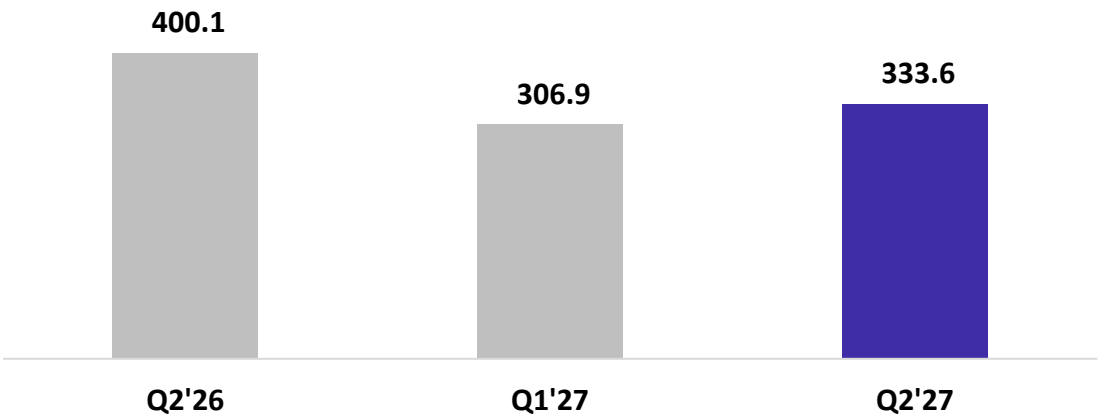
Particulars (₹ Cr)	Q2'26	Q1'27	Q2'27	YoY (%)	QoQ (%)	H1'26	H1'27
Revenue	400.1	306.9	333.6	16.6%	8.7%	853.5	640.5
Product Cost	251.4	175.7	206.5	17.9%	17.5%	553.0	382.2
Net Revenue	148.6	131.2	127.1	14.4%	3.1%	300.5	258.3
Net Revenue Margin %	37.1%	42.8%	38.1%	96 bps	464 bps	35.2%	40.3%
Operating Cost	87.0	88.1	92.1	5.8%	4.5%	177.3	180.2
EBITDA	61.6	43.1	35.1	43.0%	18.5%	123.3	78.2
Other Fin. Cost & Depreciation	40.4	56.8	56.0	38.6%	1.4%	77.4	112.8
PBT	21.2	(13.7)	(20.9)	-	-	45.9	(34.6)
PAT^	15.4	(13.7)	(20.9)	-	-	33.1	(34.6)

EBITDA Margin	15.4%	14.0%	10.5%			14.4%	12.2%
PBT Margin	5.3%	-	-			5.4%	-
Cost to Income[#]	21.7 %	28.7%	27.6%			20.8%	28.1%

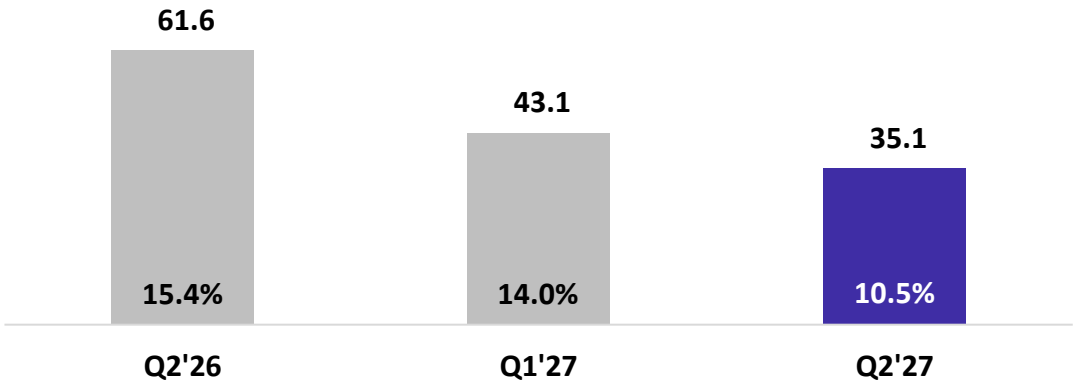
[#]Cost to Income calculated as Operating Cost/Revenue

Financial Highlights - Quarterly

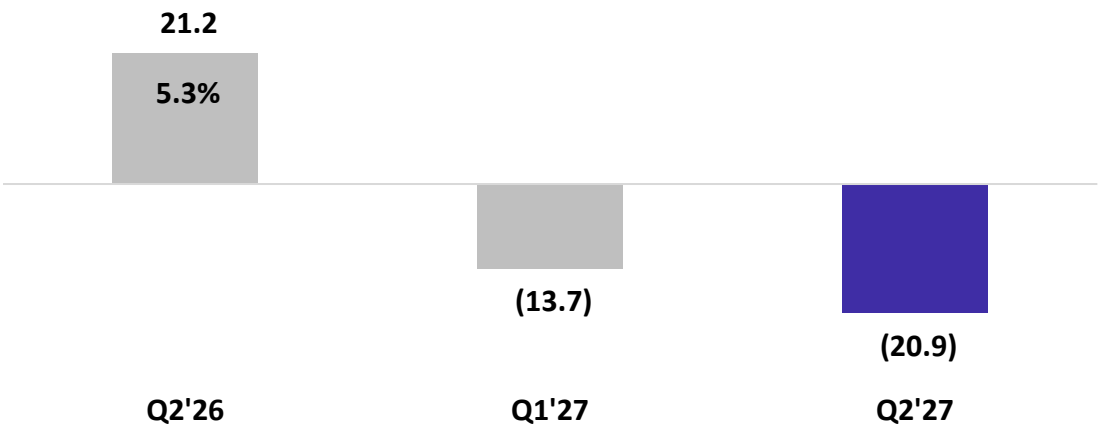
Revenue (₹ Cr)



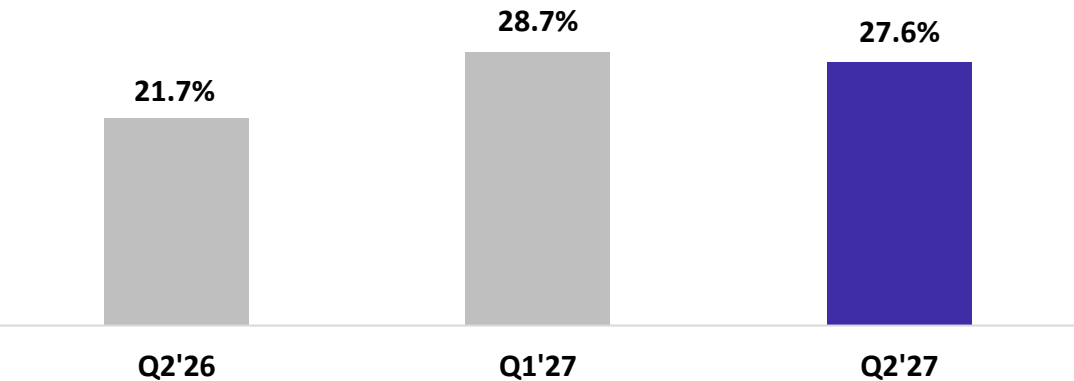
EBITDA (₹ Cr)



PBT (₹ Cr)



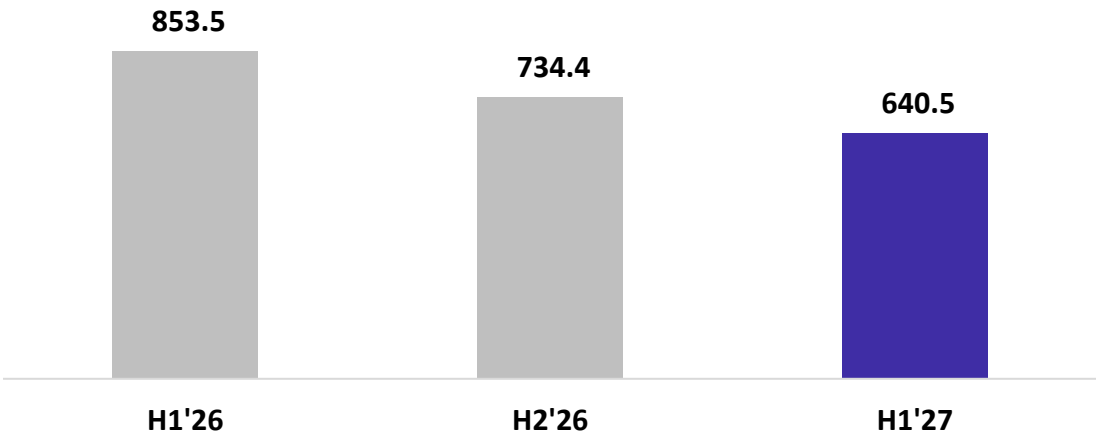
Cost-to-Income (%)



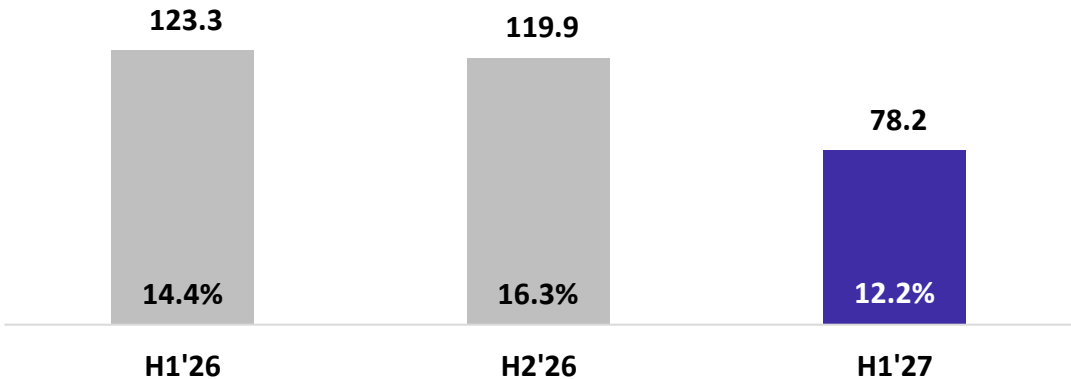
Note: EBITDA margins mentioned inside the bars of the EBITDA charts; PBT margins mentioned inside the bars of the PBT charts

Financial Highlights – Half-yearly

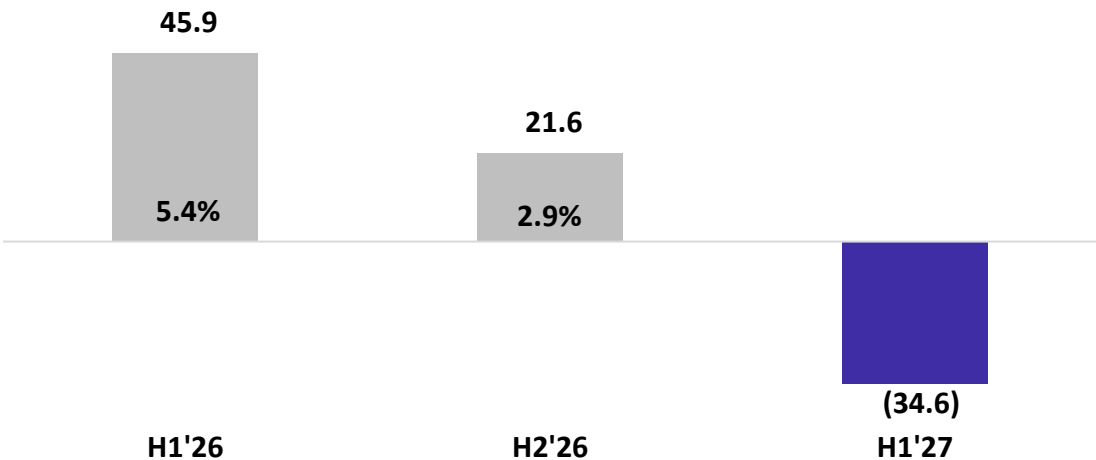
Revenue (₹ Cr)



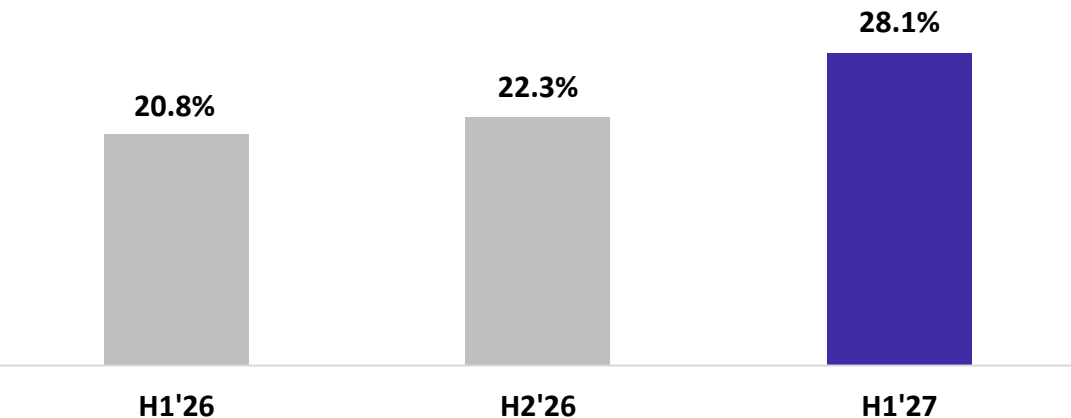
EBITDA (₹ Cr)



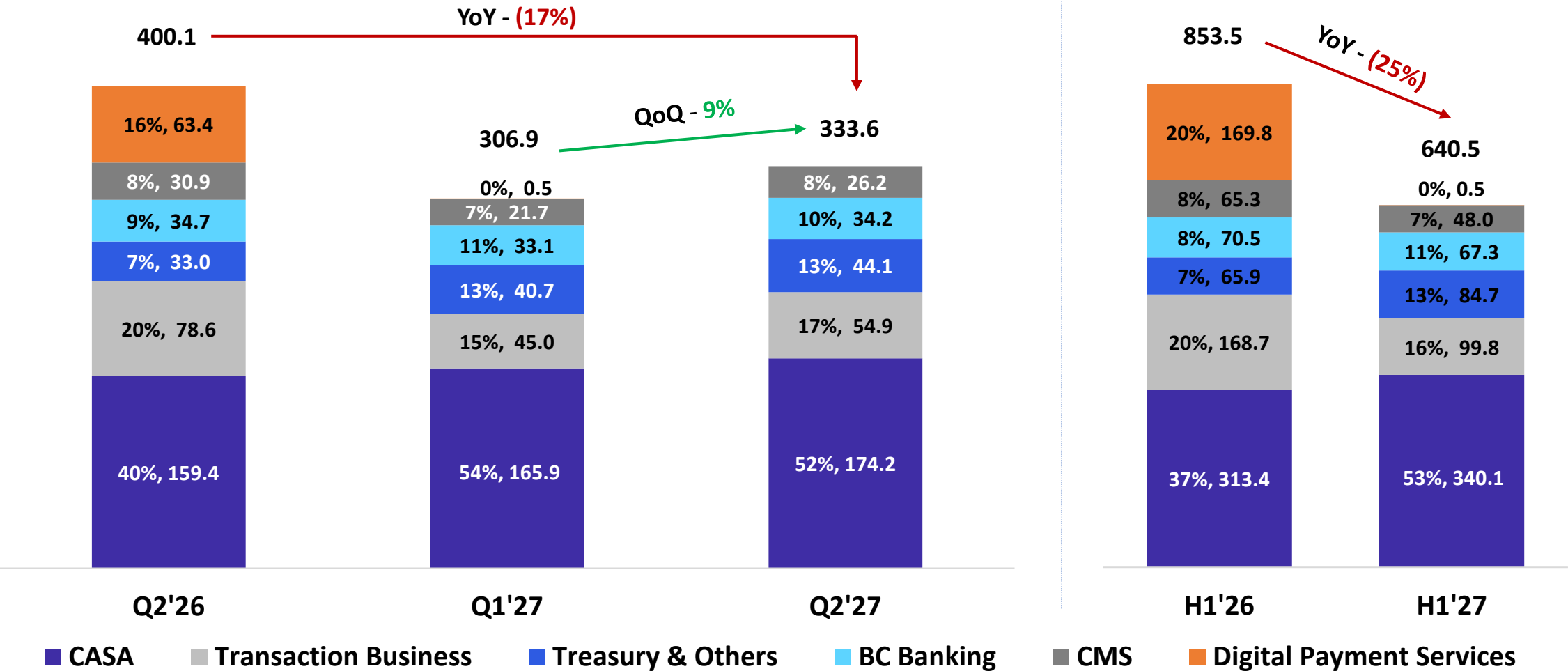
PBT (₹ Cr)



Cost-to-Income (%)



Note: EBITDA margins mentioned inside the bars of the EBITDA charts; PBT margins mentioned inside the bars of the PBT charts



Sequential growth across all business segments, underscoring resilience of our business model

Note: CASA revenue includes float income on CASA deposits

Product Portfolio – Growth & Margins

Product	Q2'27 Revenue (₹ Cr); YoY Growth	Q2'27 Margins	Revenue Mix	H1'27 Revenue (₹ Cr); YoY Growth	H1'27 Margins	Revenue Mix
CASA*	174.2 9%	49%	52%	340.1 9%	51%	53%
Transaction Business	54.9 (30%)	7%	17%	99.8 (41%)	10%	16%
CMS	26.2 (15%)	25%	8%	48.0 (26%)	27%	7%
Digital Payment Services	- (100%)	-	-	0.5 (100%)	18%	0%

* Includes float income on CASA deposits

Product Performance

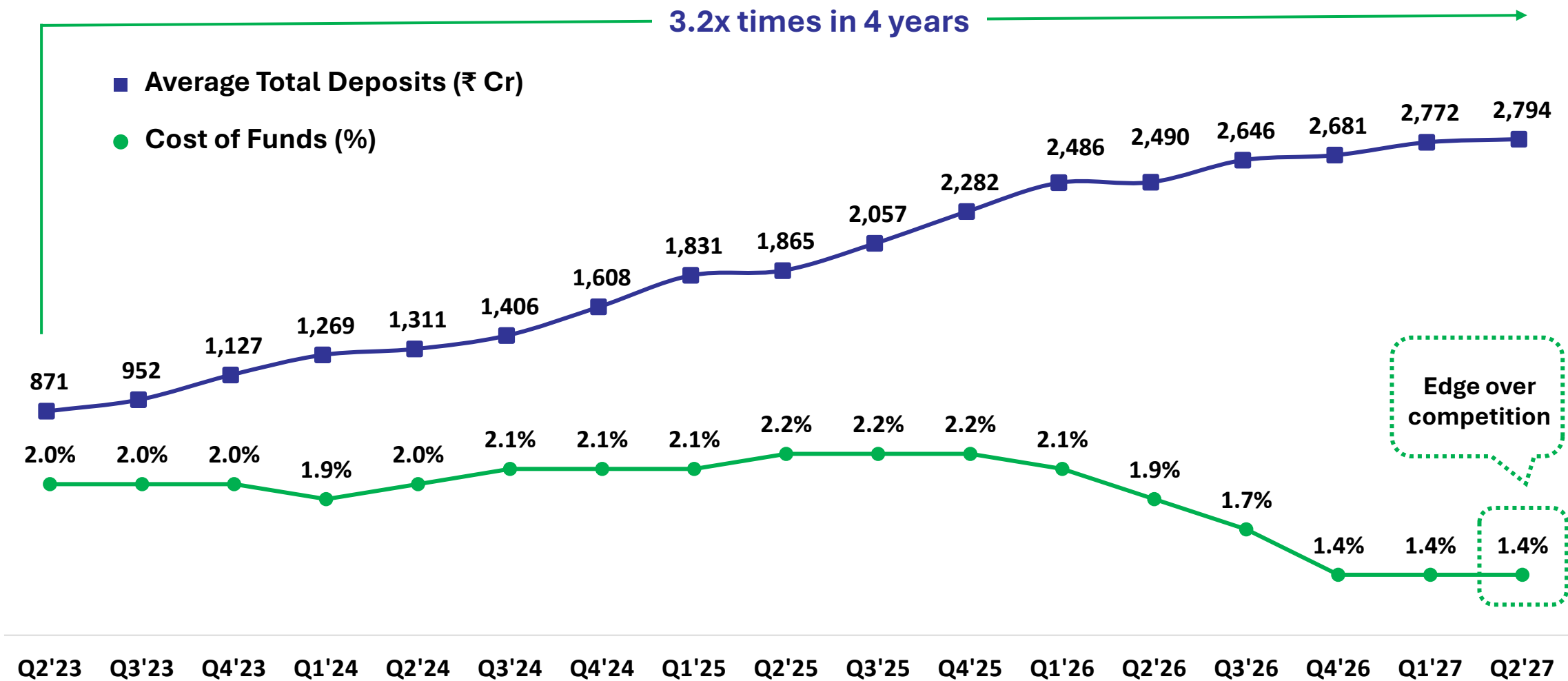


Customer Acquisition to Ownership

	Q2'26	Q1'27	Q2'27
New CASA Accounts Opened (in lakh)	9.1	8.4	8.2
Rural	5.6	5.0	4.9
Semi-Urban	1.8	1.8	1.8
Urban	1.7	1.6	1.5
No. of CASA Accounts[^] (in lakh)	159.0	183.0	191.2
YoY (%)	26%	22%	20%
Accounts Opened per Day	9,893	9,281	8,873
Average Total Deposits (₹ Cr)	2,490	2,772	2,794
YoY (%)	34%	12%	12%
Average CASA Balance (₹)	1,264	1,280	1,238
Cost of Funds (%)	1.9%	1.4%	1.4%
Renewal Income (₹ Cr)	69.8	67.5	74.6
YoY (%)	39%	7%	7%
Digitally Active Customers* (in lakh)	57.3	64.6	64.9
YoY (%)	26%	22%	13%

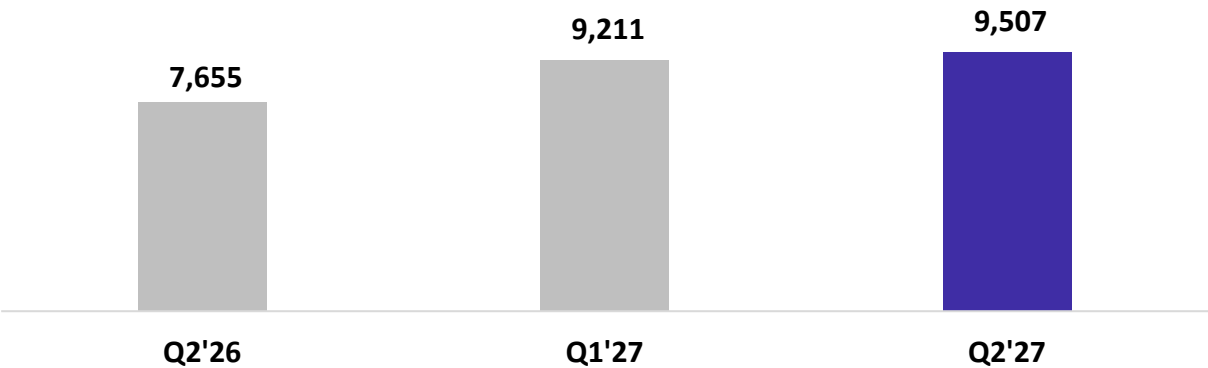
[^]As on end of period ^{*}For the last month of the mentioned period

Average Total Deposits & Cost of Funds – Trend

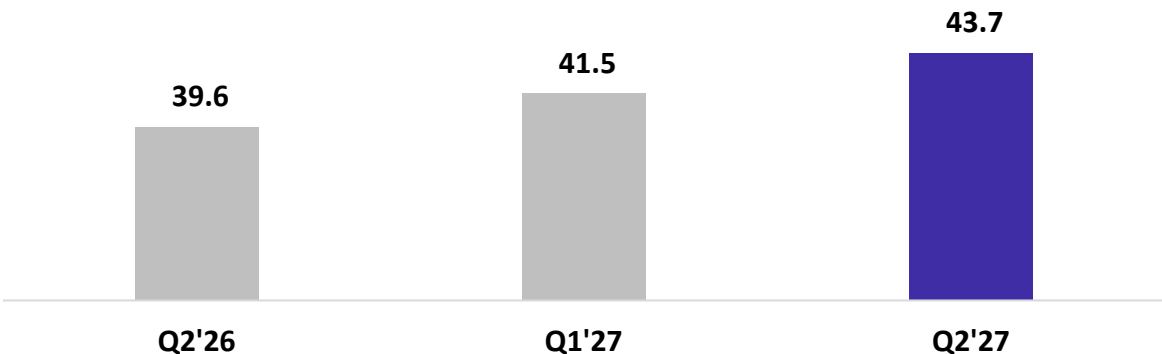


Focused on expanding a sustainable, low-cost liability franchise

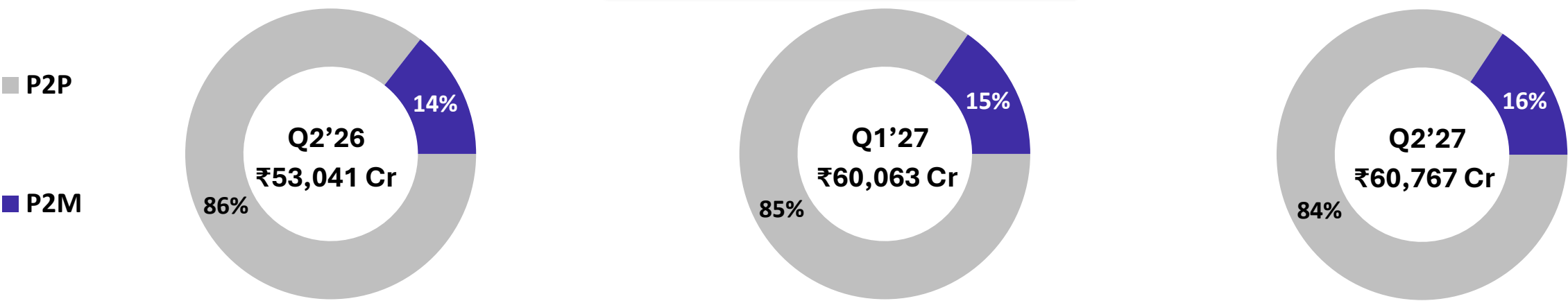
UPI P2M Throughput (₹ Cr)



UPI P2M Count (Cr)



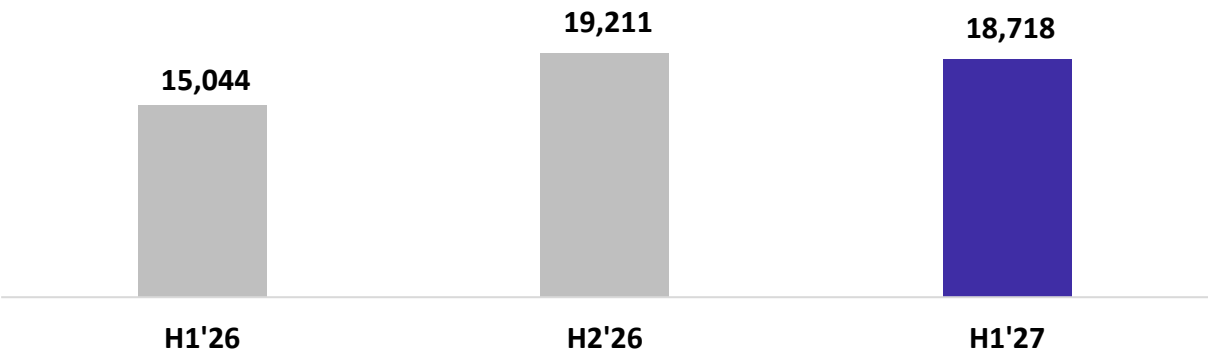
UPI P2P & P2M - Throughput



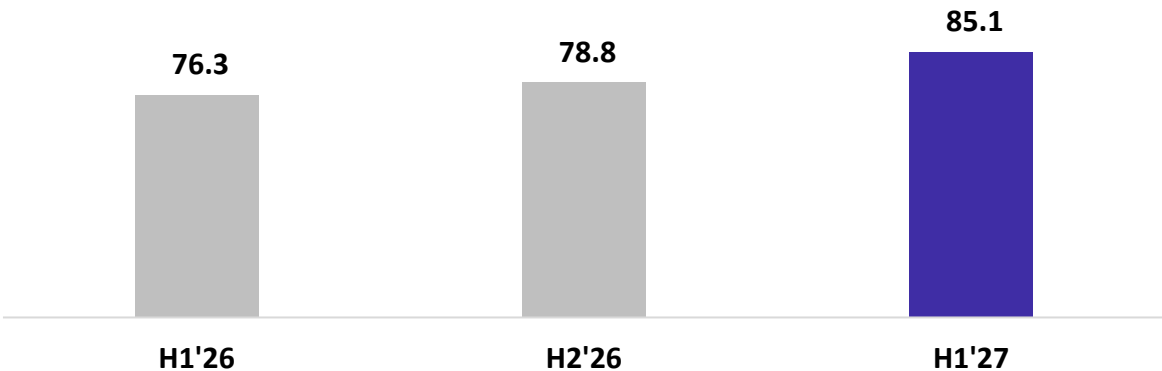
Rising UPI adoption among Bank customers translating into higher transaction volumes

D2C Customer: UPI – Half-yearly

UPI P2M Throughput (₹ Cr)



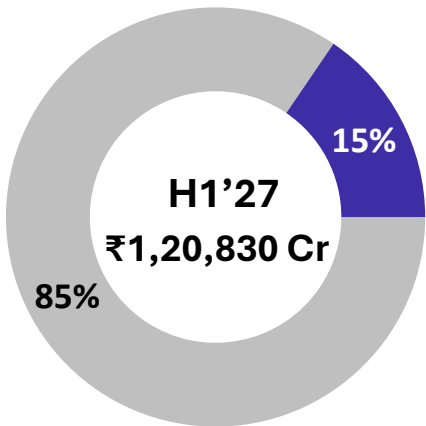
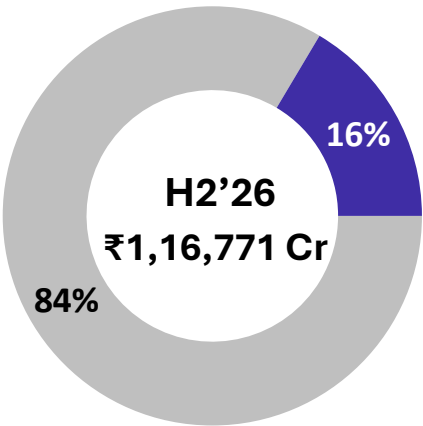
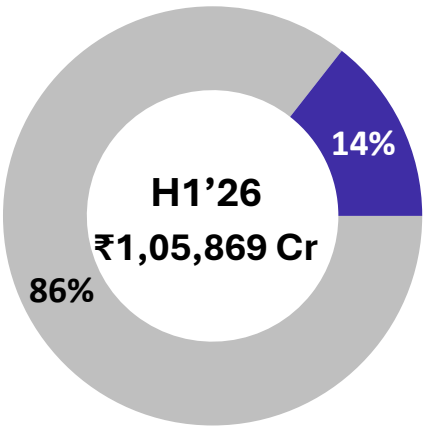
UPI P2M Count (Cr)



UPI P2P & P2M - Throughput

■ P2P

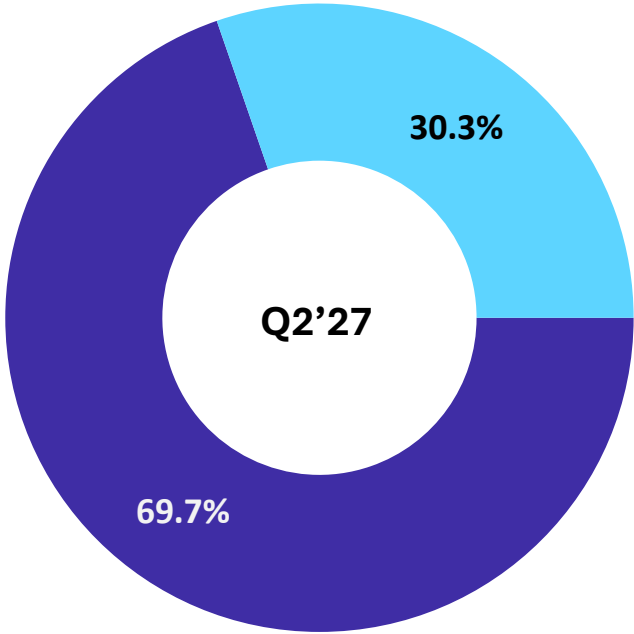
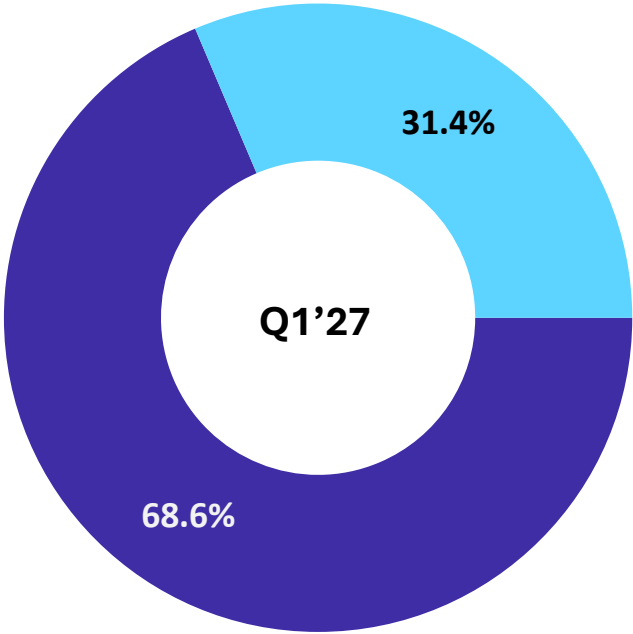
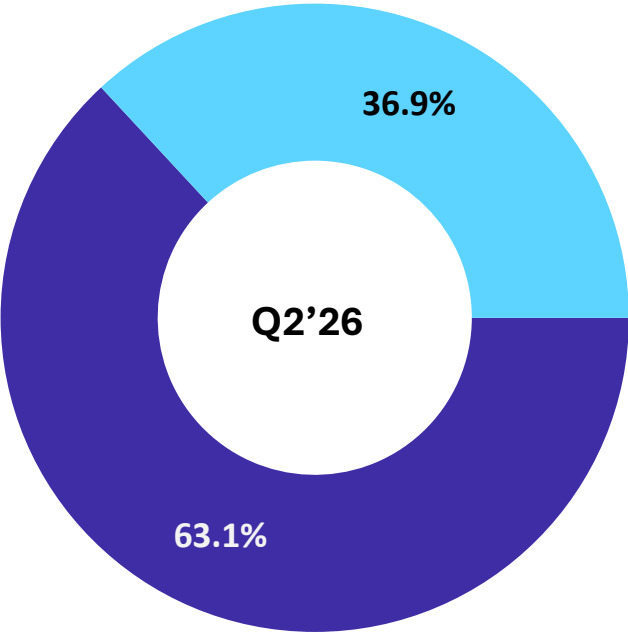
■ P2M



Rising UPI adoption among Bank customers translating into higher transaction volumes

Newly Acquired Customers – UPI Activation Trend

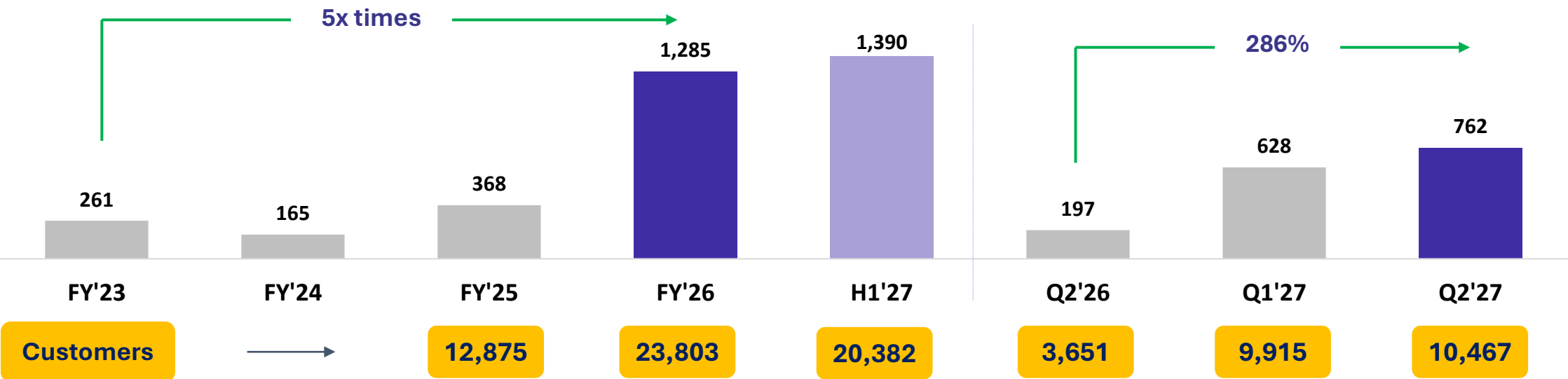
■ Newly Acquired UPI Active Accounts ■ Newly Acquired Non-UPI Active Accounts



Sustained same-quarter UPI activation among new customers, enhancing stickiness and deposit growth

Loan Referral Business – Foundation for the Next Phase

Amount of Loans Disbursed (₹ Cr)



Partner Institutions



H1'27 disbursals of ₹ 1,390 crore exceeding full-year FY'26 levels by 8%



	Q2'26	Q1'27	Q2'27
Digital Throughput (in ₹ Cr)	62,771	63,390	64,023
YoY (%)	32%	(7%)	2%
Digital Transaction Count (in Cr)	87.1	87.9	92.8
YoY (%)	33%	1%	6%
UPI Transactions Ecosystem (in Cr)	5,911	6,826	7,224
Fino's UPI Contribution (%)	1.45%	1.27%	1.27%
Technical Decline (%)	0.03%	0.02%	0.09%
FinoPay Users (in lakh)*	7.2	8.4	8.1
YoY (%)	39%	38%	12%
Mobile Banking User Ranking*	6	5	5
B2B UPI P2M Throughput (in ₹ Cr)	5,940	103	-
Active B2B UPI P2M Merchants^	175	-	-

^As on end of period

*For the last month of the mentioned period

Digital & Non-Digital – Throughput Trend

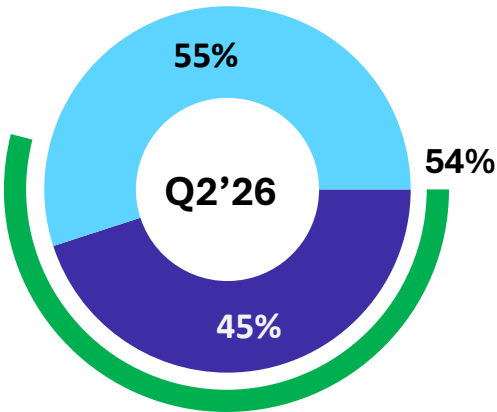
Total Throughput

■ Non-Digital

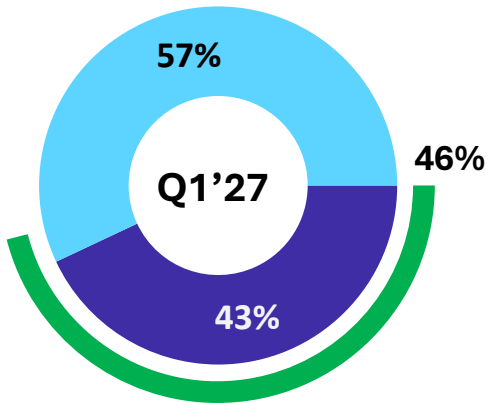
■ Digital

■ Revenue Generating

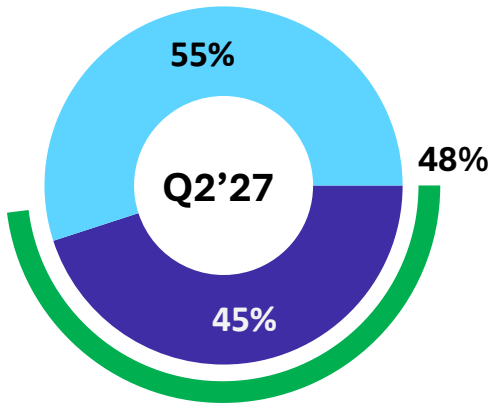
₹ 1,14,574 Cr



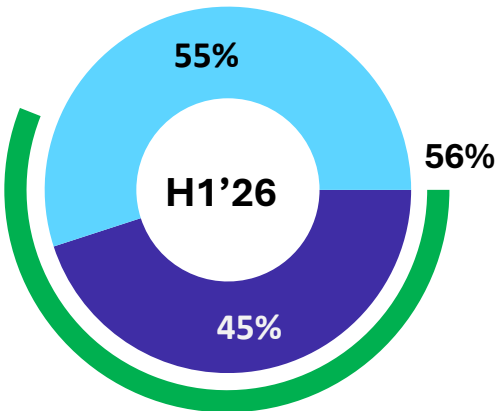
₹ 1,11,008 Cr



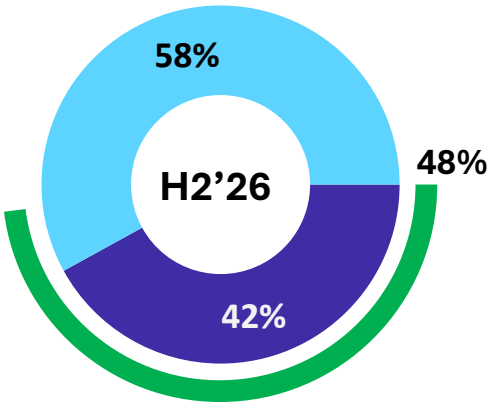
₹ 1,15,798 Cr



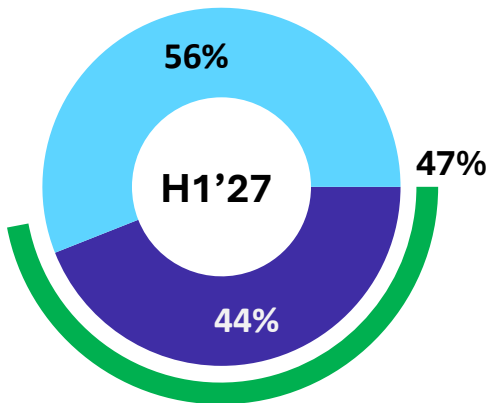
₹ 2,38,116 Cr



₹ 2,25,932 Cr



₹ 2,26,806 Cr



Currently undergoing a phase of consolidation and strategic recalibration



Real-Time Settlements



Payment Acceptance Through Multiple Modes

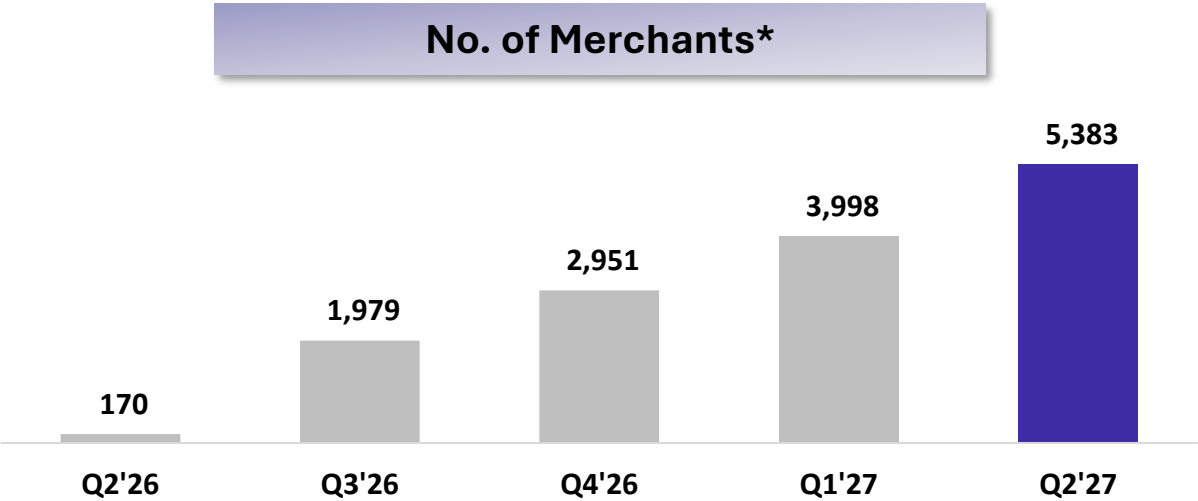


Doorstep Installation

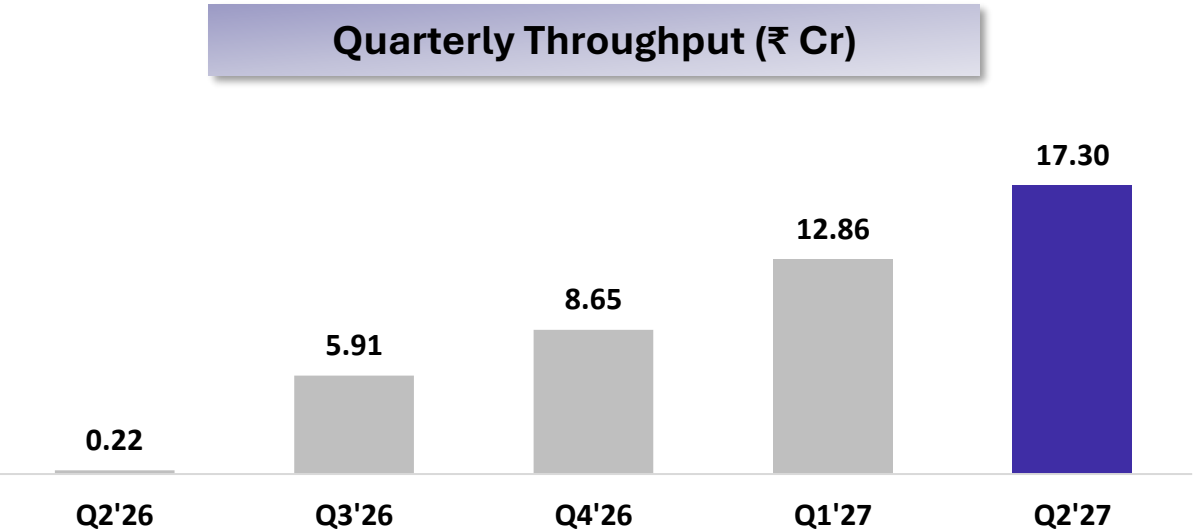


Voice Alerts for Every Payment

No. of Merchants*

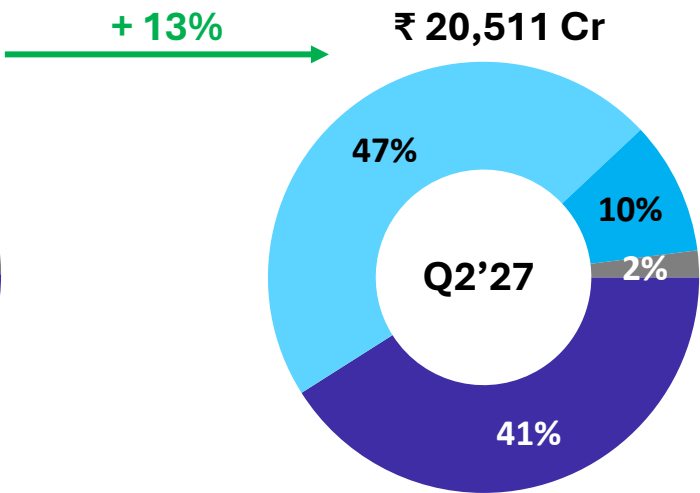
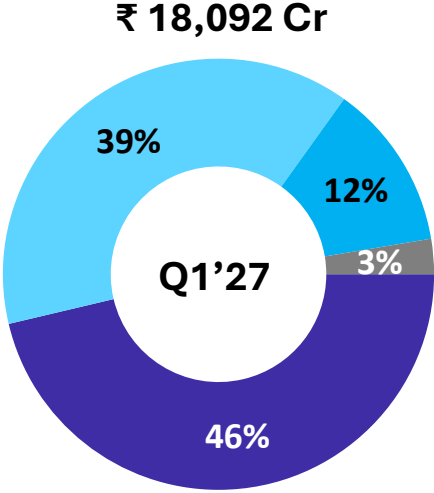
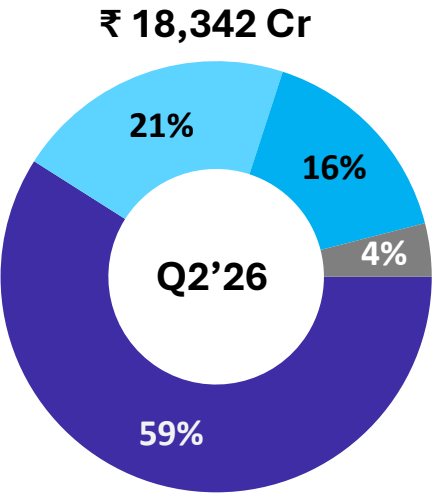


Quarterly Throughput (₹ Cr)

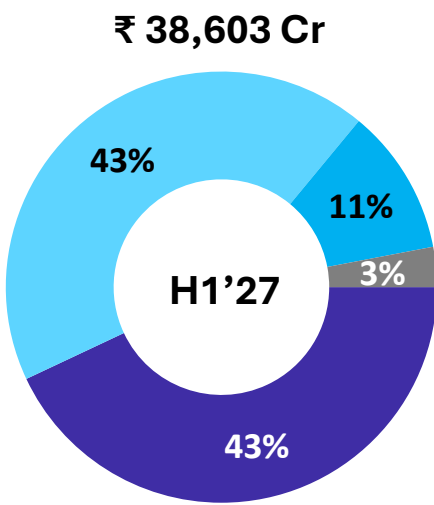
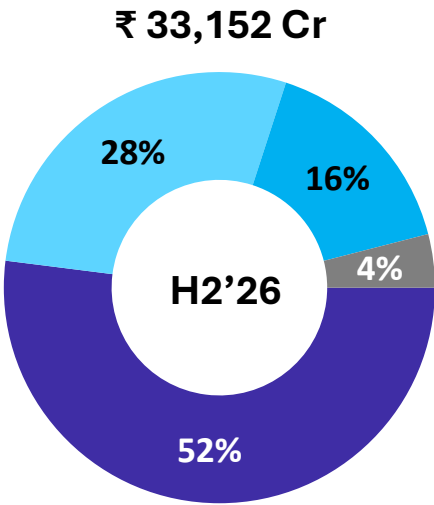
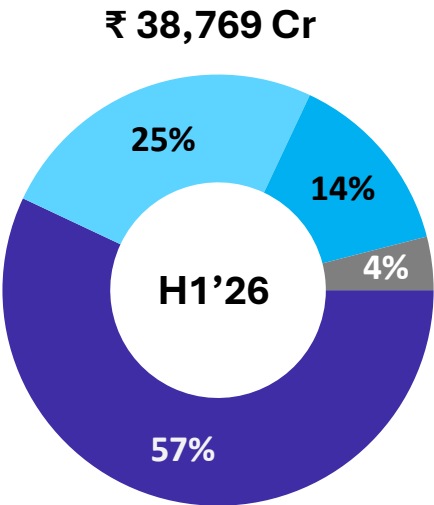


* As on end of period

Throughput



Throughput



Financial Institutions

CRA

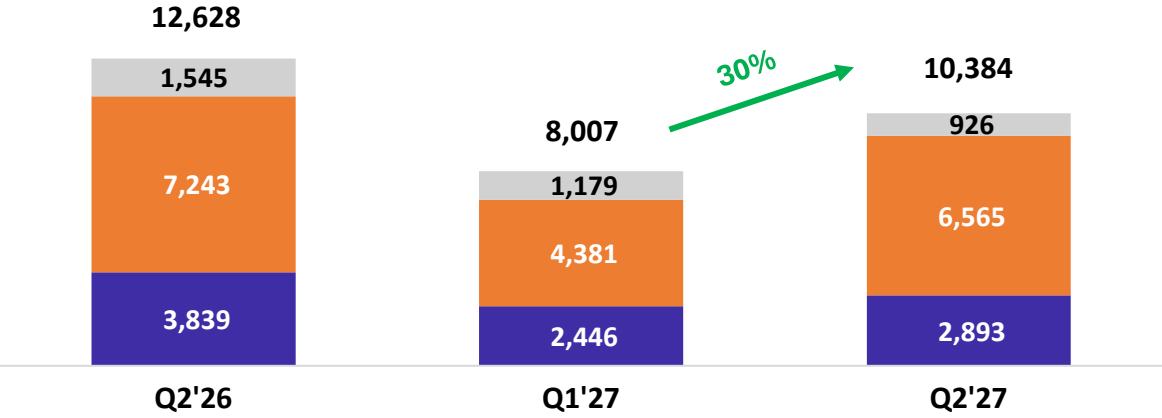
E-com (Logistic)

Retail & others

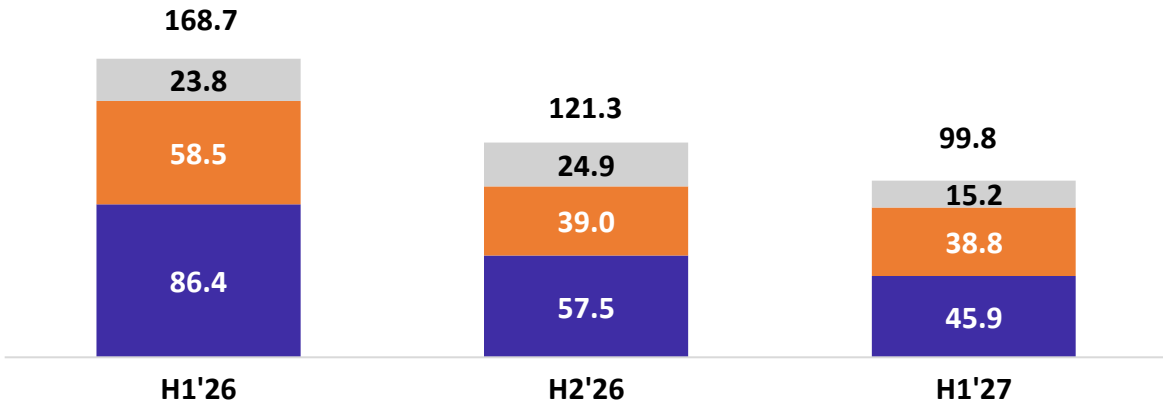
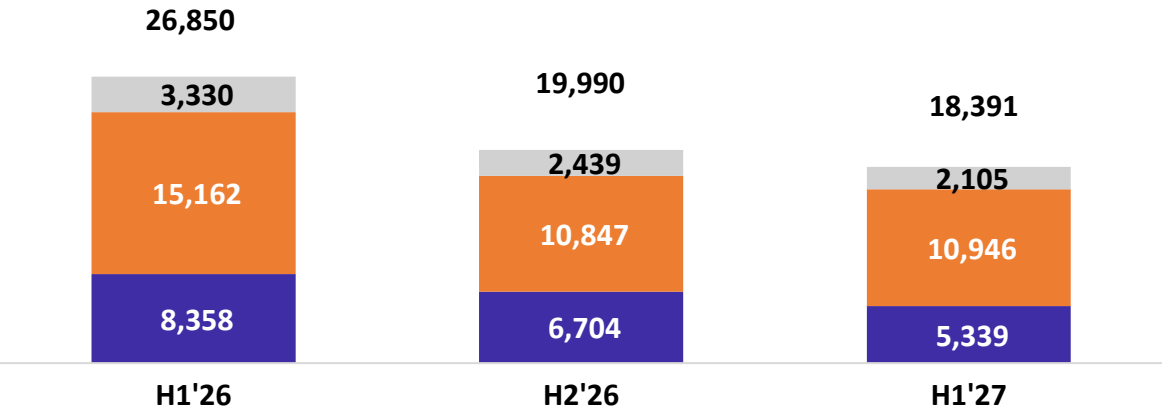
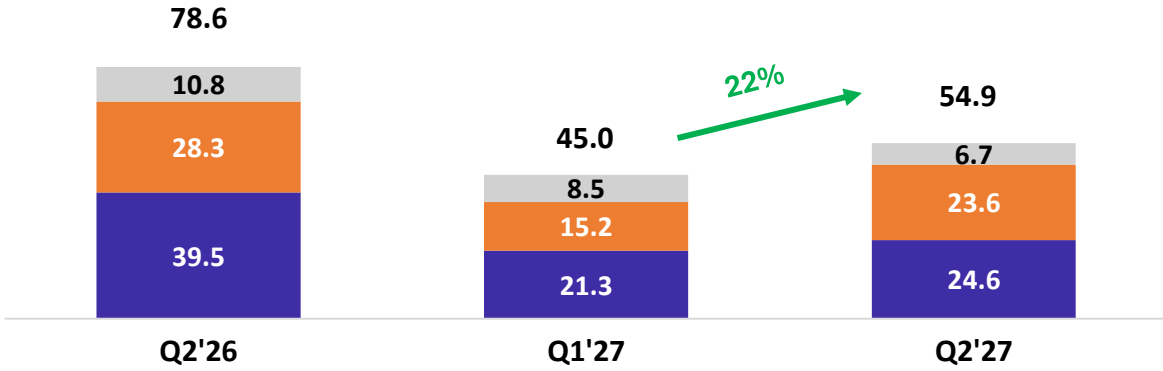
Strategic diversification of the business mix driving positive throughput momentum

Throughput (₹ Cr)

MATM AEPS DMT



Revenue (₹ Cr)



Improved DBT inflows contributing to quarterly sequential recovery in traditional transaction business

Key Business Partners



Thank You



Mindspace Juinagar, Plot No Gen 2/1/F,
Tower 1, 8th Floor, TTC Industrial Area,
MIDC Shirwane, Juinagar,
Navi Mumbai - 400 706

Email:

investor_relations@fino.bank.in

Tel:

022 – 7104 7000

**Haazir Har Kahi,
Aap Aaiye to Sahi!**



Scan to locate