



Ref: SSFL/Stock Exchange/2025-26/123

January 27, 2026

To
BSE Limited,
Department of Corporate Services
P. J. Towers, 25th Floor,
Dalal Street,
Mumbai - 400001

To
National Stock Exchange of India Limited,
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051

Scrip Code: 542759 and 890221

Symbol: SPANDANA and SSFLPP

Dear Sir/Madam,

Sub: Press release on the financial and operational performance of the Company for the quarter and nine months ended December 31, 2025.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed herewith the press release on the financial and operational performance of the Company for the quarter and nine months ended December 31, 2025.

Kindly take the same on record.

Thanking you.

Yours sincerely,
For Spandana Sphoorty Financial Limited

Vinay Prakash Tripathi
Company Secretary

Encl: as above

Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

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PRESS RELEASE

Spandana reports 27% QoQ growth in disbursement to ₹1,188 crore. Recorded a PPOP of ₹8 crore, 18% increase in NII and a reduction in standalone GNPA to 2.6%

Hyderabad, January 27, 2026: Spandana Sphoorty Financial Limited (NSE: SPANDANA, BSE: 542759) ("Spandana") announced its unaudited financial results for the quarter and nine months ended December 31st, 2025, today.

Highlights for Q3FY26:

• AUM	-	₹3,948 Cr; 3% QoQ decline (₹4,088 Cr)
• Disbursement	-	₹1,188 Cr; 27% QoQ growth (₹934 Cr)
• GNPA & NNPA (standalone)	-	2.60% & 0.50% (30-Sept-25 - 4.97% & 0.97% respectively)
• Income	-	₹246 Cr; 3% QoQ growth (₹239 Cr)
• Net Interest Income	-	₹107 Cr; 18% QoQ growth (₹91 Cr)
• PPOP	-	₹8 Cr; vs. ₹(40) Cr reported in Q2FY26

Mr. Venkatesh Krishnan, MD & CEO, while announcing the results stated, *"The microfinance sector inched closer to normalcy in Q3FY26 after 6 very challenging quarters. As one of the major players in the sector, Spandana saw improvement across key indicators. Our Q3FY26 disbursement was up 27% QoQ at ₹1,188 Cr. The impact of our cautious customer selection criteria is reflected in 58% of our microfinance AUM (FY26 sourcing) reporting 99.8% Net Collection Efficiency.*

The company's AUM at the end of Q3FY26 stood at ₹3,948 Cr. X-bucket Collection Efficiency improved to 99.3% in December 2025 from 98.7% in September 2025. This improvement is reflected in 1 – 90 book, which stood at 2.5% at the end of December 2025 vs. 5.5% at the end of September 2025. Standalone GNPA stood at 2.60% vs. 4.97% at the end of September 2025. Our comfortable liquidity of ₹1,626 Cr, CRAR of 40.3% and gearing of 1.8x positions us comfortably to drive future growth.

We continue to explore avenues to optimize our operations. Reporting layers across our field operations has been streamlined to enhance agility and efficiencies. In addition, we are evaluating the merger of our subsidiary Criss Financials Ltd with Spandana to optimize capital utilization, diversify the asset base and further improve operational efficiency. The favourable macro-economic trends coupled with new portfolio behaviour gives us sufficient confidence in a sustainably profitable future."

Key performance metrics for Q3FY26:

1. AUM – ₹3,948 Cr (₹4,088 Cr – Sept'25).
2. Disbursement – ₹1,188 Cr as against ₹934 Cr disbursed in Q2FY26 - a QoQ growth of 27%.
3. Asset Quality
 - a. GNPA (Standalone)– 2.60% (30-Sept-2025 – 4.97%); NNPA – 0.50% (30-Sept-2025 – 0.97%)
 - b. GNPA (Consol) – 4.24% (30-Sept-2025 – 5.62%); NNPA – 0.92% (30-Sept-2025 – 1.17%)
 - c. PCR – Provision Coverage Ratio has been maintained at ~80%
4. Collection Efficiency-
 - a. Gross Collection Efficiency improved to 94.5% in Q3FY26 (92.9% in Q2FY26)
 - b. Net collection efficiency improved to 93.9% in Q3FY26 (92.4% in Q2FY26)
5. Sufficient liquidity of ₹1,626 Cr at the end of December 2025.
6. Financial Performance for Q3FY26 vs. Q2FY26 -
 - a. Total Income: ₹246 Cr in Q3FY26, +3% QoQ growth
 - b. Net Interest Income: ₹107 Cr in Q3FY26, grew by 18% QoQ
 - c. Yield: 22.4%, improved by 283 bps QoQ from 19.6% in Q2FY26
 - d. Cost of borrowings: 12.6% in Q3FY26; increased by 40 bps QoQ
 - e. Pre-Provision Operating Profit (PPOP): ₹8 Cr for Q3FY26 vs. (₹40 Cr) reported in Q2FY26
 - f. The Company reported a net loss of ₹95 crore for Q3FY26, driven by technical write-offs stemming from slippages, subdued income due to degrowth in loan book during current FY and one-off impacts related to the implementation of new labour code further contributed to the losses.

About Spandana Sphoorty:

Spandana Sphoorty Financial Ltd. is a rural-focused non-banking financial company and a microfinance lender (NBFC-MFI) with a geographically diversified presence in India. The company offers income generating loans under the joint liability group (JLG) model, predominantly to women from low-income households in rural areas. Spandana was started as an NGO in 1998 in Guntur, which later converted to an NBFC in 2004. In 2015, it became an NBFC-MFI, licensed by the Reserve Bank of India.

Disclaimer

This press release is prepared for general information purposes only. The information contained herein is based on management information and estimates. It is only current as of its date, has not been independently verified and may be subject to change without notice. Spandana makes no representation or warranty, express or implied, as to, and do not accept any responsibility or liability with respect to, the fairness and completeness of the content hereof. Each recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of Spandana. Spandana does not provide any guarantee or assurance with respect to any distribution or the trading price of its Shares.

This press release contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Management. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of Spandana or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, including the impact of COVID-19 on us, our borrowers and the Indian economy, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. Spandana disclaims any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained, such as COVID-19. In addition to statements which are forward looking by reason of context, the words 'may', 'will', 'should', 'expects', 'plans', 'intends', 'anticipates', 'believes', 'estimates', 'predicts', 'potential' or 'continue' and similar expressions identify forward-looking statements.

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