

FEATURED

Muthoot Microfin net profit soars to ₹ 449.58 crore in FY24

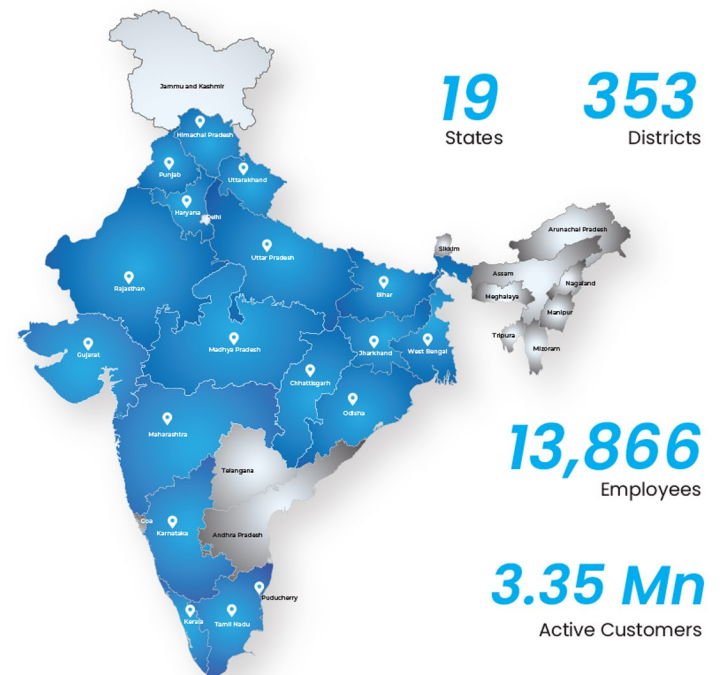


Muthoot Microfin Limited, the microfinance company of Muthoot Pappachan Group has posted stellar results for the financial year 2023-24. The company reported profit after tax of ₹ 449.58 crore for FY24, up 174.32% from the previous financial year.

Commenting on the results, Mr. Thomas Muthoot,

Managing Director, said, "We are pleased to share yet another quarter and fiscal of impressive financial performance, showcasing steady growth in our portfolio led by acquisition of more customers and expansion of branch network of company. The scale that we have will allow greater operating efficiencies and with stable NIMs and robust asset quality that we have achieved gives us several reasons to believe our performance will continue to improve. Our ROA doubled up to 4.19% in FY24 and the quarter was the fifth straight quarter of RoA remaining above 4%. Our ROE has surpassed our annual guidance led by significantly improved profitability as we continue to deliver outsized returns to our shareholders. We will continue to focus our strategic efforts to grow steadily and responsibly while ensuring excellent corporate governance, operational agility, and resilience."

Mr. Sadaf Sayeed, CEO, said, "Reviewing our FY24 performance, we take great pride in consistently achieving excellence across all key parameters. Our assets under management have surged by 32% year-on-year, reaching ₹12,193.50 crore, while we have ended the year with Total income and net profit at new highs. Total income for the year increased by 58.02% YoY from ₹1,446.34 crore to ₹2,285.49 crore and Net Profit rose by 174.32% YoY from ₹163.89 crore to ₹449.58 crore. The notable improvement in our NPA figures, with NNPA standing at 0.35%, reflects our steadfast commitment to maintaining a robust and healthy loan portfolio."



Key Highlights of FY24

AUM (Cr)

₹12,193.50

YoY Growth

32.42%

Active Customers (lakhs)

33.53

YoY Growth

20.92%

Disbursements (FY24/Cr)

₹10,661.59

YoY Growth

31.6%

Branch Network

1,508

YoY Growth

28.67%

Growing Profitability

Total Income (FY24/Cr)

₹2,285.49

YoY Growth

58%

Profit After Tax (FY24/Cr)

449.58

YoY Growth

174.32%

RoA (FY 24)

4.19%

YoY Growth

+201 bps

RoE (FY24)

20.30%

YoY Growth

+890 bps

Improved Portfolio Quality

GNPA

2.29%

YoY Decline

-68 bps

NNPA

0.35%

YoY Decline

-25 bps

Collection Efficiency (FY24)

98.4%

YoY Growth

+260 bps

NIM

12.7%

YoY Growth

+84 bps

as of March 31, 2024

From Petty to Plenty

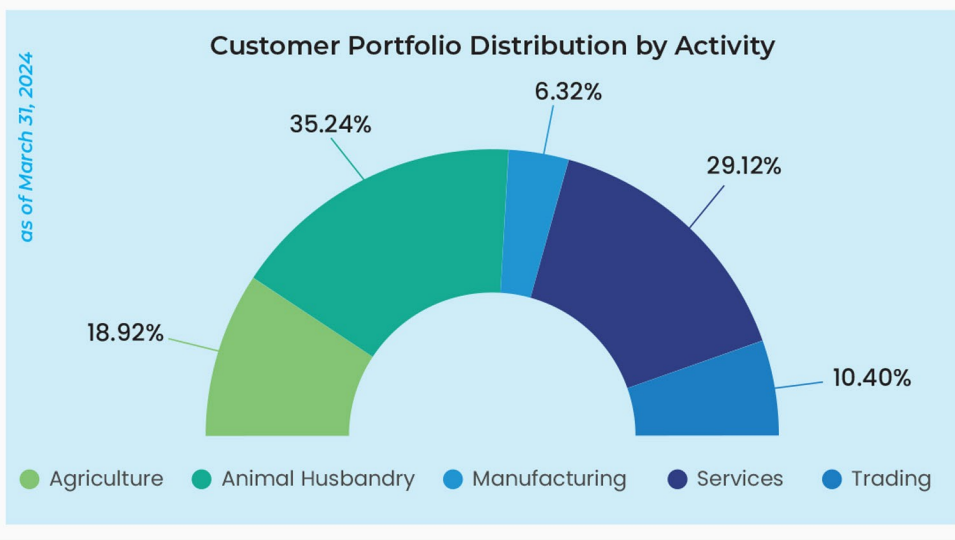
Buvaneshwari Vasanthan, age 46, a resident of Araiypuram, Nagapattinam, is an indication to the power of small business dreams and the right support of microfinance. Buvaneshwari started small, running a modest petty shop. But her ambition burned bright, fueled by a desire to provide a better life for her family.

Her journey began with her first loan from Muthoot Microfin. This initial investment allowed her to expand her shop, transforming it from a petty shop into a full-fledged grocery store. This wasn't just a change in name; it was a turning point in her financial story.

Buvaneshwari's dedication and the ongoing support from Muthoot Microfin through multiple loan cycles fueled her growth. Starting with a monthly income of ₹3,000, Buvaneshwari took the first step towards her dreams. With second cycle of loans her income doubled to ₹6,000 per month. Buvaneshwari's commitment continued to pay off, pushing her monthly income to ₹9,000 availing third cycle of loans. Today, in her fourth cycle of loans, Buvaneshwari's grocery store thrives, generating a healthy monthly income of ₹12,000!

Buvaneshwari's story is an inspiration. She is not just a successful businesswoman, but a shining example of how Muthoot Microfin empowers women entrepreneurs to achieve financial independence and build a brighter future. Muthoot Microfin's transparent and user-friendly repayment options underscore the company's reliable customer base and noteworthy contribution to financial inclusion.

Buvaneshwari's journey is far from over. With her unwavering spirit and the continued support of Muthoot Microfin, her grocery store is poised for even greater success, ensuring a prosperous future for her family.



INSURANCE PRODUCTS

	Active Policies	Claims Settled
Credit shield	72,34,688	₹332.57 Cr
Sampoorna Swasth Shield	12,57,364	₹17.96 Cr
Griha Suraksha Shield	22,06,259	₹13.56 Cr

as of March 31, 2024

Threading Success

Rekhaben Parmar, an ambitious woman of 47, wasn't just stitching clothes; she was stitching together a dream. Her small venture, a beauty parlour with tailoring used to earn her a monthly income of ₹ 15,000. Yet, her heart yearned for more, for a flourishing embroidery business that would colour her family's future.

But dreams often come with a price tag. Rekhaben, was already burdened with loans from local money lenders. She could not manage everything well because she hardly had enough profit to make ends meet. Then, a beacon of hope emerged in the form of a microfinance loan from Muthoot Microfin. Her first loan with Muthoot Microfin seeded her success story.

With the financial support from Muthoot Microfin, now in the third cycle of loans amounting to ₹60,000, Rekhaben's business prospered, and the stock of beautiful fabrics grew.

The most significant change, however, was in the numbers - her daily income doubled to ₹1,000, and her monthly earnings soared to ₹30,000! This was a direct result of her dedication and the timely financial support she received.

The financial transformation was palpable. Rekhaben's gratitude overflows as she speaks of Muthoot Microfin's support, particularly during the challenging times of Covid-19. The organisation became not just a financial partner but a silent cheerleader, empowering her to navigate the uncertainties.

Rekhaben's story is a tapestry woven with threads of resilience, determination and a little bit of financial magic. Her success story is a testimony of the impact of small businesses and the transformative power of microfinance. As Rekhaben continues to stitch intricate designs, one thing is certain - her future, and her family's, is brimming with vibrant colours of success.



CRAR

28.97%

Credit Rating: A+/Stable (CRISIL)

MFI Grading: MIC1 (CRISIL)

March 2024 Audited figures



Households empowered with clean energy: 705,227



Individuals Empowered: 2,842,214



Emission reductions issued till date (in tons CO₂e) 550,724

as of March 31, 2024

Source: MEC

Muthoot Microfin Recognizes Employee Excellence at the Blue Knight Awards 2024



Muthoot Microfin held its annual Blue Knight Awards Night in Bangkok, Thailand, in April 2024. This distinguished event served as a platform to acknowledge and celebrate the exceptional achievements of its employees across various categories. The Blue Knight Awards stand as a powerful symbol of Muthoot Microfin's unwavering commitment to recognizing and rewarding the dedication and contributions of its workforce.

Get In Touch



Administrative Office
Muthoot Microfin Limited,
5th Floor, Muthoot Towers
M.G. Road, Kochi - 682 035, Kerala, India



www.muthootmicrofin.com



Send your feedback to
mpower@muthootmicrofin.com



+91 484 427 7500.

[f](#) [@](#) [t](#) [v](#) [in](#) /MuthootMicrofin