

Muthoot Microfin Limited

Regd. Office: 13th Floor, Parinee Crescenzo, Bandra Kurla Complex
Bandra East, Mumbai, Maharashtra -400051, Phone: 0484 4277500
e-mail: info@muthootmicrofin.com | CIN: L65190MH1992PLC066228

Ref:

To

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001
Scrip code: 544055

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
Symbol: MUTHOOTMF

Dear Sir/Madam,

Sub.: Press Release

Pursuant to Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements), 2015, we hereby submit the Press Release on the Un-audited Financial Results for the quarter and nine months ended December 31, 2025. The same is also available on the website of the company at www.muthootmicrofin.com

Please take the same on record.

Thanking you,

Yours Truly
For Muthoot Microfin Limited

Neethu Ajay
Company Secretary and Chief Compliance Officer

Press Release

Profit After Tax stood at Rs. 62.4 Crore, a growth of 104.6% QoQ

Growth momentum strengthens as AUM reached Rs.13,078 crore, up 5.4% YoY

Asset quality improves, with GNPA at 4.40% (21 bps improvement) and NNPA at 1.34% (7 bps improvement)

Credit cost at 3.3%, well below FY26 guidance of 4-6%

Mumbai, 9th February 2026: Muthoot Microfin Limited (NSE: MUTHOOTMF, BSE: 544055), among India's leading Non-Banking Financial Company-Micro Finance Institution (NBFC-MFI), focused on providing micro-loans to women entrepreneurs with a focus on rural regions of India, today announced its unaudited financial performance for the quarter and nine months of the financial year 2025-26.

Business Highlights: Q3 FY26

- GLP grew by **5.4% YoY** from **Rs. 12,404.9** to **Rs. 13,078.6 crore** and **4.1% QoQ**
- JLG and Non-JLG loan mix improved from 97.1 : 2.9 in Mar'25 to **88.1 : 11.9 in Dec'25**, with small and micro enterprise IL portfolio growing to **Rs 1,097.6 crore**, having **near-zero delinquency**.
- Disbursements grew by **22.5% YoY** from **Rs 2,035.1 crore** in Q3FY25 to **Rs. 2,492.2 crore** in Q3FY26, with the company registering disbursement growth of 9.6% QoQ
- **43 branches consolidated** during the quarter; total branch network stood at **1,691**, with employee strength of **16,032**. **Opex for the quarter reduced to 6.5% vs 7.0% in Q2**
- **Recognised as Financial Inclusion Institution of the Year** and awarded for **Responsible Finance at the Inclusive Finance India Awards, instituted by ACCESS Development Services.**
- **Raised Rs. 450 crore** through secured, rated, listed NCDs at a coupon range of **9.70%–9.95%** per annum during the quarter and **raised \$15 million in ECB**. Overall **Rs. 2,753.9 crore** raised during the quarter.

Financial Highlights: Q3FY26

- **Total income stood at Rs. 605.4 crore**, while **Pre-Provisioning Operating Profit (PPOP)** was **Rs. 175.3 crore** for the quarter
- **Profit After Tax** stood at **Rs. 62.4 Crore**, a growth of **104.6% QoQ**
- **Net Interest Margin remained healthy at 12.0%**, up **11bps QoQ**, with **cost of funds declining by 17 bps QoQ** to **10.43%**

- **Disciplined underwriting and provisioning** resulted in **provisioning cost at 3.3%**, well below FY26 guidance of 4-6%
- **Asset quality improved**, with **GNPA declining to 4.40%** from 4.61% in Sep-25, while **NNPA (net of Stage III provisions)** reduced to 1.34% from 1.41% in Sep-25
- **Strong liquidity position**, supported by Rs. 1,280.9 crore of liquid funds and HQLA-GSec investments, along with **DA/PTC sanctions of Rs. 1,128.2 crore** and **unutilised term funding sanctions of Rs. 2,329 crore**
- **Digital adoption remained strong**, with **27.8% of collections through digital channels** such as UPI and the customer app, while **100% of disbursements were executed digitally**
- The Company continues to maintain a **healthy Capital Adequacy Ratio of 26.4%** with **Debt-Equity Ratio of 3.3x**. At the end of the quarter the Company maintain **total Net-worth of Rs.2,768 Crore**.

Commenting on the performance:

Mr. Thomas Muthoot, Chairman & Non-Executive Director of Muthoot Microfin, said

“The microfinance sector has emerged from a challenging phase with industry gradually returning to a sustainable growth path. We are seeing a steady normalization in growth, underpinned by disciplined lending, improving borrower behaviour, and continued strengthening of grassroots fundamentals.

Against this backdrop, Muthoot Microfin reported a strong performance, with positive trends across key operational and financial parameters. During the period, business momentum picked up, with assets under management crossing ₹13,000 crore mark. Our diversification efforts also progressed well, with the individual loan book scaling past ₹1,000 crore, and Micro-LAP disbursements picking up pace. This helped us expand our role from a micro finance lender to a long-term partner in our customers’ growth.

Notably, the growth delivered was profitable, with Pre-Provisioning Operating Profit improved to Rs. 175.3 crore in Q3 FY26 from Rs. 148.9 crore in Q2 FY26. Profit After Tax stood at Rs. 62.4 crore, registering a growth of 104.6% QoQ, underscoring prudent underwriting and focused risk management.

Looking ahead, India is well positioned for faster economic growth, with the rural economy playing a pivotal role. The Union Budget 2026–27’s emphasis on credit-linked livelihoods and allied agricultural activities is expected to support income diversification in rural areas, enhance borrower repayment capacity, and thereby strengthen the microfinance ecosystem while opening up new opportunities for responsible lenders.

Accordingly, the Company remains well positioned for sustainable growth as the sector advances. Our long-term strategy focuses on preserving asset quality, expanding financial inclusion, and maintaining a disciplined and prudent risk management framework.”

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Mr. Sadaf Sayeed, CEO, Muthoot Microfin, said

“Confidence in the sector is returning, driven by improving asset quality, lower delinquencies, better credit cost control, and a pickup in disbursements. For Muthoot, the quarter marks a key milestone with AUM reaching Rs. 13,078.6 crore, up 5.4% year-on-year. Alongside this, our calibrated expansion into individual lending is gaining traction, strengthening portfolio diversification and long-term sustainability. The growth has been disciplined and profitable, with broad-based improvement across key performance indicators.

NIM for the quarter improved to 12.0%, up 11 Bps QoQ while Opex improved materially to 6.5% against 7.0% last quarter. Our strategic focus on underwriting has translated into continued improvement in asset quality, with GNPA at 4.4% and credit cost at 3.3% for Q3, well below our guided range of 4-6%. The improvement reflects tighter underwriting standards, improved collection efficiency, and the benefits of a more diversified portfolio mix.

In parallel, during the quarter, we raised Rs. 2,753.9 crore at a competitive cost of 9.8%, underscoring confidence of lenders in our operating performance, balance sheet strength, and long-term growth outlook.

Lastly, Muthoot Microfin was recognised as the *Financial Inclusion Institution of the Year* and honoured with the *Responsible Finance for Sustainability* award, reflecting the deep integration of financial inclusion and responsible lending within our operating philosophy. This is a recognition of our belief and commitment to wellbeing of our customers”.

Key Metrics: Q3 FY26

Particulars	Q3 FY26	Q3 FY25	YoY	Q2FY26	QoQ
Gross Loan Portfolio (Rs. Cr)	13,078.6	12,404.9	5.4%	12,558.8	4.1%
Borrowers (Lakh)	33.3	34.2	-2.6%	33.6	-0.7%
Branches (No.)	1,691	1,651	2.4%	1,718	-1.6%

Particulars (Rs. Cr)	Q3 FY26	Q3 FY25	YoY	Q2FY26	QoQ
Net Interest Income (NII)	359.0	420.0	-14.5%	345.4	3.9%
Pre-Provision Operating Profit (PPOP)	175.3	252.3	-30.5%	149.0	17.7%
Profit After Tax (PAT)	62.4	3.8	1544.0%	30.5	104.6%

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Key Ratios	Q3 FY26	Q3 FY25	YoY	Q2FY26	QoQ
Net Interest Margin (NIM)	12.0%	13.3%	-125 bps	11.9%	11 bps
Cost/Income Ratio	54.8%	43.8%	1101 bps	59.8%	-501 bps
Opex/GLP Ratio	6.5%	6.1%	38 bps	7.0%	-51 bps
Gross NPA	4.4%	3.03%	137 bps	4.6%	-21bps
Return on Assets (ROA)	1.9%	0.1%	183 bps	1.0%	96 bps
Return on Equity (ROE)	9.1%	0.5%	863 bps	4.6%	456 bps

Key Metrics: 9M FY26

Particulars (Rs. Cr)	9M FY26	9M FY25	YoY
Net Interest Income (NII)	1,042.0	1,225.3	-15.0%
Pre-Provision Operating Profit (PPOP)	462.8	737.3	-37.2%
Profit After Tax (PAT)	99.1	178.6	-44.5%

Key Ratios	9M FY26	9M FY25	YoY
Net Interest Margin (NIM)	11.8%	13.1%	-129 bps
Cost/Income Ratio	58.4%	43.9%	1454 bps
Opex/GLP Ratio	6.8%	6.1%	71 bps
Return on Assets (ROA)	1.1%	1.9%	-87 bps
Return on Equity (ROE)	4.9%	8.2%	-330 bps

About Muthoot Microfin Limited

Muthoot Microfin Ltd. is a part of Muthoot Pappachan Group (also known as Muthoot Blue) and is one of the leading listed MFIs in India. It has inherited values, principles of integrity, collaboration, and excellence to take forward the legacy of 138+ years. The microfinance operations of the Company are designed to promote entrepreneurship among women and inclusive growth. It provides financial assistance through micro loans such as income generating loans to women engaged in small businesses. It is involved in delivering financial services to masses including underprivileged and disadvantaged people, living in the rural sectors of the Indian society at affordable terms, in quick turnaround time and with hassle-free processing is the aim of our financial inclusion drive. As on 31st December 2025, the Company has 3.33 million active customers served through 1,691 branches spread across 21 states & UTs and 394 districts with a Gross Loan Portfolio (GLP) of 13,078.6 Cr. It is also part of S&P BSE Financial Services Index.

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