

SBFC Finance Reports Robust Q3FY24 Results

- The firm reported 63% year-on-year growth in net profit at Rs 64 crore while revenue from operations rose by 39% to Rs 264 crore for the quarter ended December 31, 2023.
- Asset Under Management grew by 40% to Rs 6266 crore of which secured MSME grew by 50%.
- The company's Gross Non-Performing Asset (NPA) ratio is at 2.38% as at December 31, 2023 in comparison to 2.66% same time last year.
- The firm reported significant growth, underpinned by a big jump in profitability, best-in-class asset quality and risk metrics.
- the Company was upgraded to AA- (Stable) by India Ratings

Thursday, January 25, 2024: SBFC Finance Limited has announced its Q3FY24 financial results for the quarter ended 31st December. SBFC Finance Limited's (SBFC), the leading pan-India NBFC, which garnered an overwhelming response to its IPO in August and later staged a strong debut on exchanges, robust y-o-y growth of 40% in AUM and 63% in net profit for the December quarter with consistent asset quality.

The Mumbai headquartered company reported 63% year-on-year growth in net profit at Rs 64 crore while revenue from operations rose by 39% to Rs 264 crore for the quarter ended December 31, 2023. Asset Under Management grew by 40% to Rs 6266 crore of which secured MSME grew by 50%.

The company's asset quality has gradually improved. The Gross Non-Performing Asset (NPA) ratio is at 2.38% as at December 31, 2023 in comparison to 2.66% same time last year. During the period, the provisioning coverage ratio (PCR) improved to 43% from 36%.

SBFC is a non-deposit taking NBFC that offers Secured Micro, Small, and Medium Enterprises (MSME) and Gold Loans. The Company operates in the ticket size between Rs 5 lakh and Rs 30 lakh lending to Small business owners, Self-employed individuals, salaried and working class individuals. The company operates through 177 branches in 145 cities across 16 states and two union territories. The company has shown a rapid growth in the loan book over the past three years spread across the country with no geographic concentration. The South and the North parts of the country contribute 39.3% and 32.5% to the AUM respectively. The West and the East combined contributes 28.2% of the AUM.

Recently the Company was upgraded to AA- (Stable) by India Ratings.

The Key Performance Indicators are ;

Summary Snapshot/ Executive Summary	Quarter		
	Q3FY24	Q3FY23	Y-o-Y
AUM	6,266	4,475	40%
ME AUM	5,246	3,491	50%
PAT	64.02	39.3	63%
NII	152	94	62%
GNPA	2.38%	2.66%	-28bps
PCR	43.5%	36.1%	+736bps
Yield	17.18%	16.04%	+114bps
Spread (%)	7.79%	7.24%	+55bps
No of Branches	177	137	+40

About SBFC Finance

SBFC was founded in 2017 with a desire to help India's entrepreneurs on their journey to prosperity. SBFC specialises in secured MSME loans, loans against gold, affordable home loans and loan management. Since inception, SBFC has grown to 171 branches and more than 3,000 employees across 18 states and union territories. Our passion is understanding our customers' needs and delivering magical products to meet them. For more information, please visit SBFC.com.

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