

Q3 FY24 RESULTS PRESS RELEASE



- Consolidated revenue¹: ₹9,997 Crore in Q3 FY24 (↑ 29% y-o-y)
- Consolidated PBT: ₹1,050 Crore in Q3 FY24 (↑38% y-o-y)
- Consolidated PAT: ₹ 736 Crore in Q3 FY24 (↑ 39% y-o-y)
- Overall lending portfolio (NBFC and HFC): ₹1.15 lakh Crore (↑ 34% y-o-y)
- Mutual fund quarterly average AUM: ₹ 3.12 lakh Crore (↑ 11% y-o-y)
- Individual FYP of life insurance: ₹ 1,974 Crore in 9M FY24 (↑ 8% y-o-y)
- GWP of health insurance: ₹ 2,399 Crore in 9M FY24 (↑ 29% y-o-y)
- Udyog Plus, B2B platform for MSMEs reached ₹100 Crore AUM as of Dec 31, 2023

Particulars	₹ Crore		
	Q3 FY23	Q3 FY24	Y-o-Y growth
Revenue ¹	7,743	9,997	29%
Profit after Tax ² (after minority interest)	530	736	39%

Mumbai, February 1, 2024: Aditya Birla Capital Limited (“The Company”) announced its unaudited financial results for the quarter and nine months ended December 31, 2023.

The consolidated revenue¹ of the Company grew by 29% year-on-year to ₹9,997 Crore in Q3 FY24. The consolidated profit after tax grew 39% year-on-year to ₹ 736 Crore in Q3 FY24. The strong momentum across businesses led to a 34% year-on-year and 6% sequential growth in the overall lending portfolio (NBFC and HFC) to ₹1,15,139 Crore as on December 31, 2023. The total AUM (AMC, life insurance and health insurance) grew by 13% year-on-year to ₹ 4,10,444 Crore.

The Company has a pan-India presence with 1,462 branches across all businesses as of December 31, 2023. The Company’s branch expansion is targeted at driving penetration into tier 3 and tier 4 towns and new customer segments.

The Company follows a ‘Digital First Approach’ for product innovation, direct acquisition, seamless onboarding and service delivery. In 9M FY24, ~ 80% customers were onboarded digitally in the AMC business. In life insurance, ~ 80% renewals were done digitally in 9M FY24. In Health Insurance business, ~ 85% business is delivered by auto-underwriting.

The Company has seen a robust response to its comprehensive B2B platform for MSME ecosystem, Udyog Plus, with more than 4 lakh registrations as of December 31, 2023. It offers paperless digital journey for business loans and loan disbursement of up to ₹10 lakh. The Company has integrated Udyog Plus with ABG ecosystem to provide channel financing to dealers. Udyog Plus has clocked disbursements of about ₹180 Crore till date with ABG ecosystem contributing more than 60% of the business. The total AUM of Udyog Plus reached ₹ 100 crore as of December 31, 2023.

1. Segmental Revenue: Aditya Birla Sun Life AMC Ltd., Aditya Birla Wellness Pvt. Ltd and Aditya Birla Health Insurance Ltd. (from October 21, 2022) consolidated based on equity accounting under Ind AS, Consolidated Revenue includes revenues from these businesses on a 100% basis to show holistic financial performance

2. Excluding fair value gain related to Aditya Birla Health Insurance in Q3 FY23

Highlights of NBFC business for Q3 FY24

- Disbursements grew by 26% year-on-year to ₹16,550 Crore
- Loan portfolio grew by 35% year-on-year and 5% sequentially to ₹98,601 Crore
- Net interest margin (NIM) remained healthy at 6.88%
- Profit before tax grew by 42% year-on-year and 4% sequentially to ₹ 767 Crore
- Return on assets was 2.41%
- Return on equity grew by 186 basis points year-on-year to 16.96%
- Gross stage 2 and 3 assets declined by 213 basis points year-on-year and 39 basis points sequentially to 4.85%

Highlights of Housing Finance business for Q3 FY24

- Disbursements grew by 45% year-on-year to ₹2,016 Crore
- Loan book grew by 27% year-on-year and 7% sequentially to ₹16,538 Crore
- Profit before tax grew by 28% year-on-year to ₹ 100 Crore
- Return on assets grew by 10 basis points year-on-year to 2.01%
- Return on equity grew by 167 basis points year-on-year to 14.58%
- Gross stage 2 and 3 assets declined by 416 basis points year-on-year and 85 basis points sequentially to 3.54%

Highlights of Asset Management business for Q3 FY24

- Mutual fund quarterly average assets under management (QAAUM) increased by 11% year-on-year to ₹ 3,11,509 Crore with equity mix at 43.7%
- Individual monthly average assets under management grew by 14% year-on-year, to ₹ 1,66,316 Crore in December 2023
- Monthly systematic investment plan (SIP) flows grew by 7% year-on-year to ₹ 1,005 Crore for December 2023
- Passive AUM grew by 36% year-on-year to ₹ 29,299 Crore

Highlights of Life Insurance business for 9M FY24

- Individual First Year Premium (FYP) grew by 8% year-on-year to ₹ 1,974 Crore
- Renewal premium grew 20% year-on-year to ₹ 5,823 Crore
- 13th month persistency continued to improve at 87% in Dec 2023 (Dec 2022: 86%)
- Net VNB margin was 15.6%

Highlights of Health Insurance business for 9M FY24

- Gross written premium grew by 29% year-on-year to ₹ 2,399 Crore
- Market share among standalone health insurers increased by 30 basis points year-on-year to 10.7%
- Combined ratio was 121%

Highlights of Other businesses for Q3 FY24

Profit before tax for other financial services businesses (general insurance broking, stock and securities broking, and stressed assets platform) of the Company grew by 66% year-on-year to ₹ 90 Crore.

About Aditya Birla Capital Limited

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. With subsidiaries/JVs that have a strong presence across Protecting, Investing and Financing solutions, ABCL is a financial solutions group that caters to diverse needs of its customers across their life cycle. Powered with about 47,000 employees, the businesses of ABCL have a nationwide reach with over 1,462 branches, more than 2,00,000 agents/channel partners and several bank partners.

Aditya Birla Capital Limited is a part of the Aditya Birla Group, in the league of Fortune 500. Anchored by an extraordinary force of over 185,000 employees, belonging to 100 nationalities, the Group is built on a strong foundation of stakeholder value creation. With over seven decades of responsible business practices, the Group's businesses have grown into global powerhouses in a wide range of sectors – metals, pulp and fibre, chemicals, textiles, carbon black, telecom, cement, financial services, fashion retail and renewable energy. Today, over 50% of Group revenues flow from overseas operations that span 36 countries in North and South America, Africa, Asia and Europe.

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Aditya Birla Capital Limited

Corporate Identity Number L67120GJ2007PLC058890

Regd. Office: Indian Rayon Compound, Veraval 362 266 (Gujarat)

Corporate Office: One World Centre, Tower 1, 18th Floor, Jupiter Mills Compound,

841, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013

www.adityabirlacapital.com
