

Q4 FY24 RESULTS PRESS RELEASE



- Consolidated Revenue^{1,2}: ₹12,079 Crore in Q4 FY24 (↑32% y-o-y) and ₹39,050 Crore in FY24 (↑ 30% y-o-y)
- Consolidated PAT^{2,3}: ₹ 812 Crore in Q4 FY24 (↑ 33% y-o-y) and ₹ 2,902 Crore in FY24 (↑ 41% y-o-y)
- NBFC lending portfolio crossed ₹ 1 lakh crore (↑ 31% y-o-y)
- Overall lending portfolio (NBFC and HFC): ₹ 1.24 lakh Crore (↑ 31% y-o-y)
- Mutual fund quarterly average AUM: ₹ 3.32 lakh Crore (↑ 21% y-o-y)
- Total premium (life and health insurance): ₹ 20,961 Crore in FY24 (↑ 18% y-o-y)
- Udyog Plus, B2B platform for MSMEs reached ~ ₹250 Crore AUM till date
- ABCD, omnichannel D2C platform, has seen 1 lakh + registrations till date
- Sold ~ 5% stake in ABSLAMC through OFS, augmenting ABCL's capital base by ~ ₹ 570 Crore

₹ Crore

Particulars	Q4 FY23	Q4 FY24	Y-o-Y growth	FY23	FY24	Y-o-Y growth
Revenue ^{1,2}	9,146	12,079	32%	29,999	39,050	30%
Profit after Tax ^{2,3} (after minority interest and excluding one-off items)	609	812	33%	2,057	2,902	41%
Reported profit after tax	609	1,245	-	4,796	3,335	-

Mumbai, May 13, 2024: Aditya Birla Capital Limited (“The Company”) announced its audited financial results for the quarter and year ended March 31, 2024.

The consolidated revenue¹ of the Company grew by 32% year-on-year to ₹ 12,079 Crore in Q4 FY24 and 30% year-on-year to ₹ 39,050 Crore in FY24. The consolidated profit after tax, excluding one-off items, grew 33% year-on-year to ₹ 812 Crore in Q4 FY24 and 41% year on year to ₹ 2,902 Crore in FY24.

The strong momentum across businesses led to a 31% year-on-year and 8% sequential growth in the overall lending portfolio (NBFC and HFC) to ₹1,24,059 Crore as on March 31, 2024. The total AUM (AMC, life insurance and health insurance) grew by 21% year-on-year to ₹ 4,36,442 Crore. The total premium (life insurance and health insurance) grew by 18% year-on-year to ₹ 20,961 crore in FY24.

The Company follows an omnichannel architecture for distribution, with customer-centricity as a key element. The Company's D2C platform, ABCD, which has been built in a record time of 12 months, went live about a month ago. It offers a comprehensive portfolio of 22 products and services such as payments, loans, insurance, and investments along with comprehensive personal finance tracking such as 'My Track'. The Company has witnessed a robust response for ABCD with more than 1 lakh registrations till date.

1. Consolidated segment revenue; for Ind AS statutory reporting purpose Asset management, wellness business and health insurance (from October 21, 2022) are not consolidated and included under equity accounting 2. Excluding gain on sale of shares in AMC through OFS in Q4 FY24 3. Excluding fair value gain on conversion of Aditya Birla Health Insurance from subsidiary to JV in Q3 FY23

The Company continues to expand its footprint in MSME segment through its comprehensive B2B platform, Udyog Plus, which has seen more than 8 lakh registrations till date. It offers paperless digital journey for business loans and loan disbursement of up to ₹10 lakh. Udyog Plus has clocked disbursements of ~ ₹500 Crore till date with ABG ecosystem contributing about two-thirds of the business. The total AUM of Udyog Plus has reached ~ ₹ 250 crore till date.

The Company also continues to expand its physical footprint with a pan-India presence of 1,474 branches across all businesses as of March 31, 2024. The branch expansion is targeted at driving penetration into tier 3 and tier 4 towns and new customer segments.

During Q4 FY24, Aditya Birla Capital and Sunlife sold about 5% and 6.5% stake in ABSL AMC respectively through an offer for sale with the objective of meeting the minimum public shareholding requirement by October 2024, as required by SEBI regulation. The sale received an overwhelming response from investors across domestic and foreign funds. It helped Aditya Birla Capital to strengthen its balance sheet by enhancing the capital base by ~ ₹ 570 crore.

Highlights of NBFC business

- Disbursements grew by 10% sequentially and 16% year-on-year to ₹ 18,123 Crore in Q4 FY24. Disbursements grew by 31% year-on-year to ₹ 64,387 Crore in FY24
- Loan portfolio grew by 7% sequentially and 31% year-on-year to ₹ 105,639 Crore
- Loans to Retail, SME and HNI customers constitute 67% of the total loan portfolio
- Profit before tax grew by 31% year-on-year to ₹ 794 Crore in Q4FY24 and 43% year-on-year to ₹ 2,987 Crore in FY24
- Return on assets was maintained at a healthy level of 2.46% in FY24
- Return on equity grew by 234 basis points year-on-year to 17.10% in FY24
- Gross stage 2 and 3 assets declined by 36 basis points sequentially and 135 basis points year-on-year to 4.49% as of March 31, 2024

Highlights of Housing Finance business

- Disbursements grew by 64% year-on-year to ₹ 2,933 Crore in Q4 FY24 and 59% year-on-year to ₹ 8,450 Crore in FY24
- Loan portfolio grew by 11% sequentially and 33% year-on-year to ₹ 18,420 Crore
- Profit before tax grew by 14% year-on-year to ₹ 95 Crore in Q4FY24 and 22% year-on-year to ₹ 376 Crore in FY24
- Return on assets was maintained at a healthy level of 1.92% in FY24
- Return on equity grew by 71 basis points year-on-year to 13.87% in FY24
- Gross stage 2 and 3 assets declined by 63 basis points sequentially and 208 basis points year-on-year to 2.91% as of March 31, 2024

Highlights of Asset Management business

- Mutual fund quarterly average assets under management (QAAUM) grew by 21% year-on-year to ₹ 3,31,709 Crore for Q4 FY24, with equity mix at 45.8%
- Individual monthly average assets under management grew by 23% year-on-year to ₹ 1,73,238 Crore in Mar 2024
- Monthly systematic investment plan (SIP) flows grew by 25% year-on-year to ₹ 1,252 Crore in Mar 2024
- Profit before tax grew by 48% year-on-year to ₹ 268 Crore in Q4FY24 and 27% year-on-year to ₹ 1,008 Crore in FY24

Highlights of Life Insurance business

- Individual First Year Premium (FYP) grew by 2% year-on-year to ₹ 3,074 Crore in FY24
- Renewal premium grew 24% year-on-year to ₹ 9,160 Crore in FY24
- 13th month persistency continued to improve at 88% in Mar 2024 (Mar 2023: 87%)
- 61st month persistency was strong at 65% in Mar 2024 (Mar 2023: 54%)
- Net VNB margin was 20.2% in FY24

Highlights of Health Insurance business

- Gross written premium (GWP) grew by 36% year-on-year to ₹ 3,701 Crore, with Retail contributing 52% of total GWP
- Market share among standalone health insurers (SAHI) increased by 82 basis points year-on-year to 11.2% in FY24
- Combined ratio remained stable at 110%

About Aditya Birla Capital Limited

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. Through its subsidiaries/JVs, ABCL provides a comprehensive suite of financial solutions across Loans, Investments, Insurance and Payments to serve the diverse needs of customers across their lifecycle. Powered with about 47,000 employees, the businesses of ABCL have a nationwide reach with over 1,474 branches, more than 2,00,000 agents/channel partners and several bank partners.

Aditya Birla Capital Limited is a part of the US\$65 billion global conglomerate Aditya Birla Group, which is in the league of Fortune 500. Anchored by an extraordinary force of over 187,000 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 - from metals to cement, fashion to financial services and textiles to trading. Today, over 50% of Group revenues flow from overseas operations that span 36 countries in North and South America, Africa, Asia and Europe. For more information, visit www.adityabirlacapital.com

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