

April 28, 2025

BSE Limited

P.J. Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

(Scrip Code: 543386)

(Symbol: FINOPB)

Dear Sir/Madam,

**Sub: Investor Presentation under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing
Regulations")**

Pursuant to Regulation 30 of SEBI Listing Regulations, enclosed herewith the Investor Presentation on Audited Financial Results for the financial year ended March 31, 2025 and Un-audited Financial Results for the fourth quarter ended March 31, 2025 of Fino Payments Bank Limited ("**Bank**").

The said presentation is also available on the Bank's website i.e. www.finobank.com

Kindly take the same on record.

Thank You

Yours faithfully,

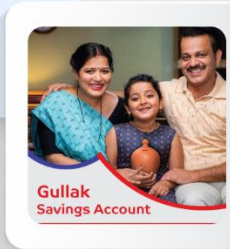
For Fino Payments Bank Limited

Basavraj Loni

Company Secretary & Compliance Officer

Place: Navi Mumbai

Encl: a/a



Investor Presentation

Q4'25 & FY'25

1

Strategic Update

2

Financial Highlights

3

Fino 2.0 – Digital Update

4

Product Performance

Strategic Update



Scan to open bank
account



Sustainable Business Model – *25% YoY revenue growth achieved; in line with the guidance*



Expanding Ownership Business – *Customer base of 1.43 crores including 5.5+ lakh accounts opened digitally (~53 lakh digitally active in Mar'25)*



Building Liability Franchise – *Deposits up by 30% YoY; ₹ 2,225 crores as on 31st Mar'2025*



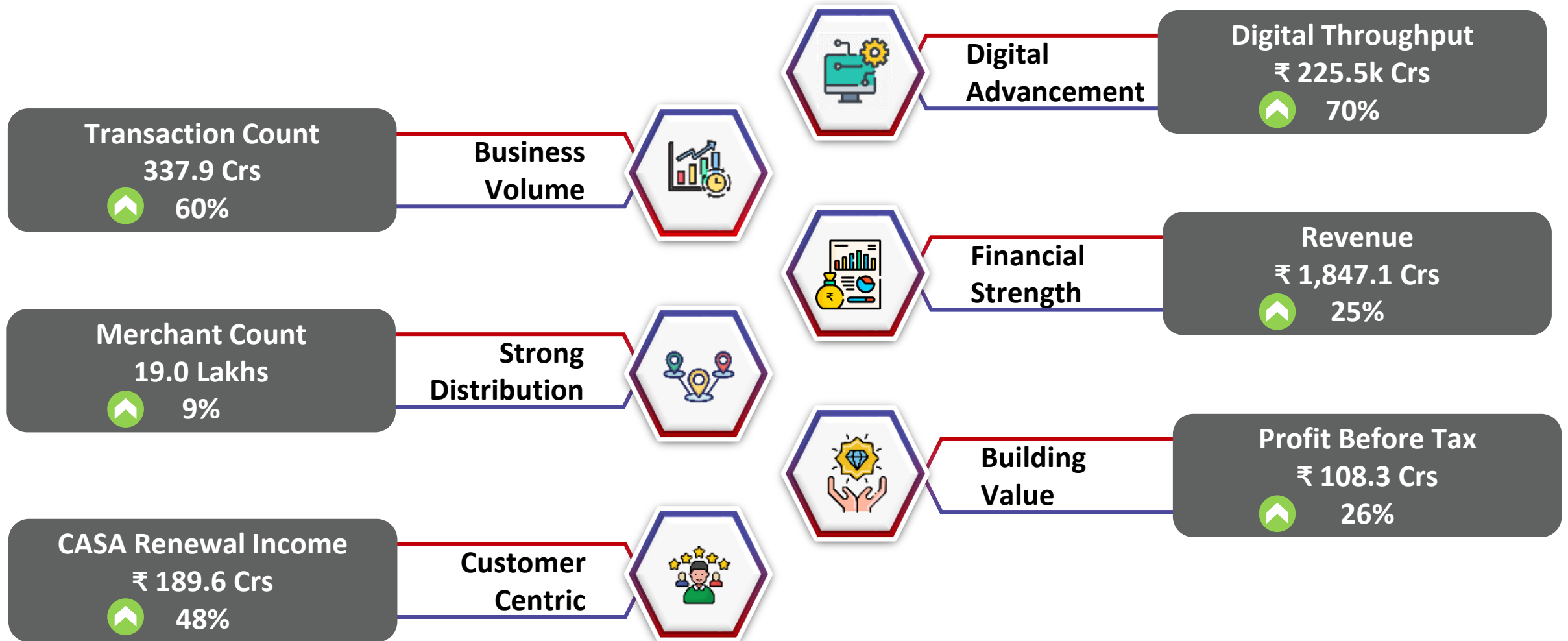
Digital Driving Growth – *Revenue quadrupled in just a year, contributing 21% of the Revenue Pie & accounting for 1.62% of UPI eco-system volume in Q4'25*



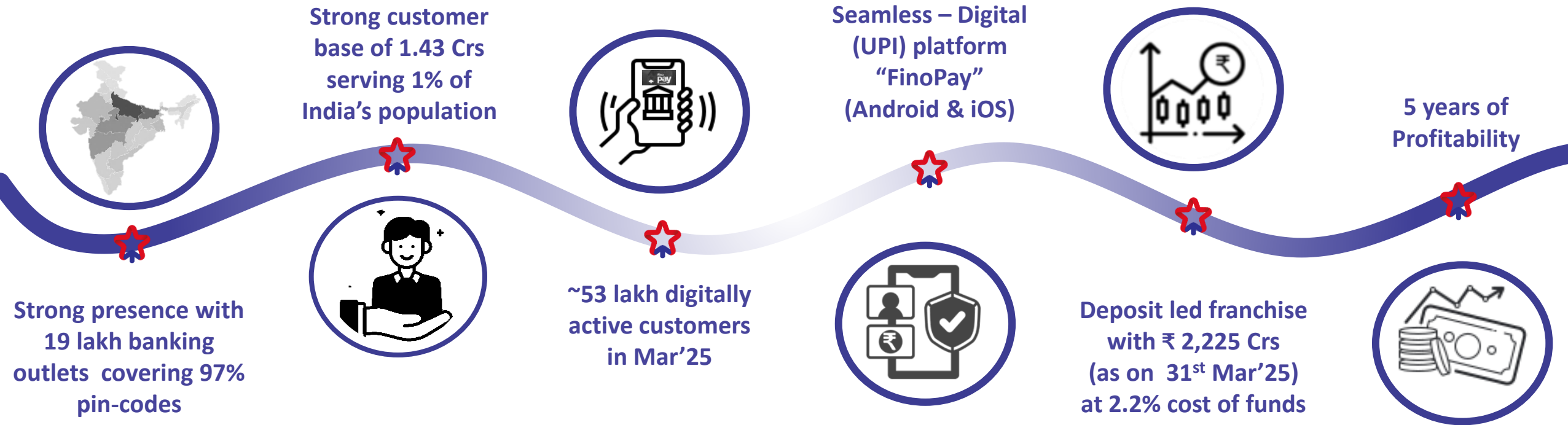
Awards – **ASSOCHAM 2024** - *Innovation and Partnership Initiatives*; **IBEX India 2025** - *Excellence in ESG & Sustainability Initiatives*

Robust Business Model – FY'25

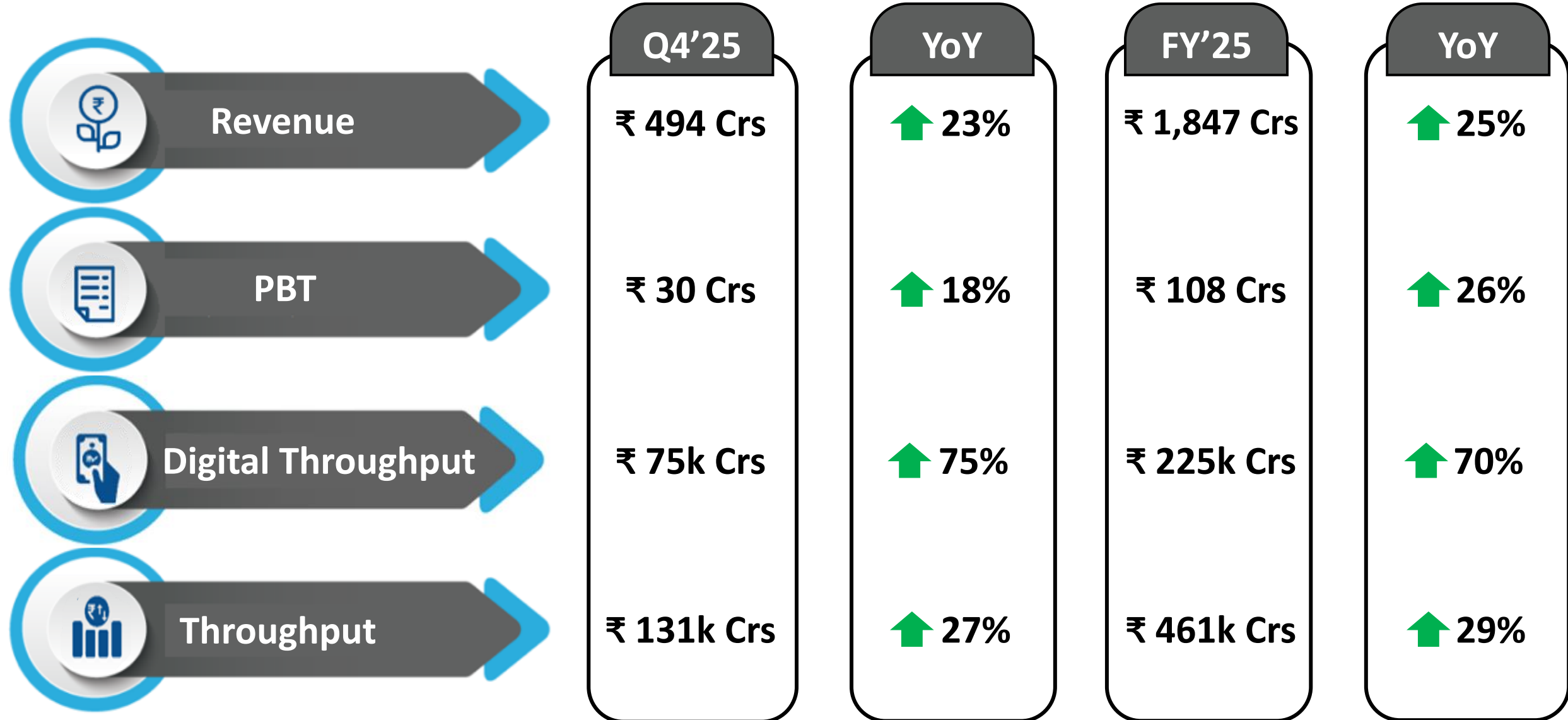
(% Growth YoY)



Key Strengths – FY'25



Performance at Glance



Q4'25 Key Business Highlights (YoY)



Revenue

₹ 493.5 Crs

↑ 23%



EBITDA

₹ 63.9 Crs

↑ 18%



PBT

₹ 29.7 Crs

↑ 18%



Cash Profit

₹ 54.9 Crs

↑ 28%



Txn. Count

100.5 Crs

↑ 62%



Throughput

₹ 130.6k Crs

↑ 27%



**Digital
Throughput**

₹ 74.9k Crs

↑ 75%



**Average
Deposits**

₹ 2,116 Crs

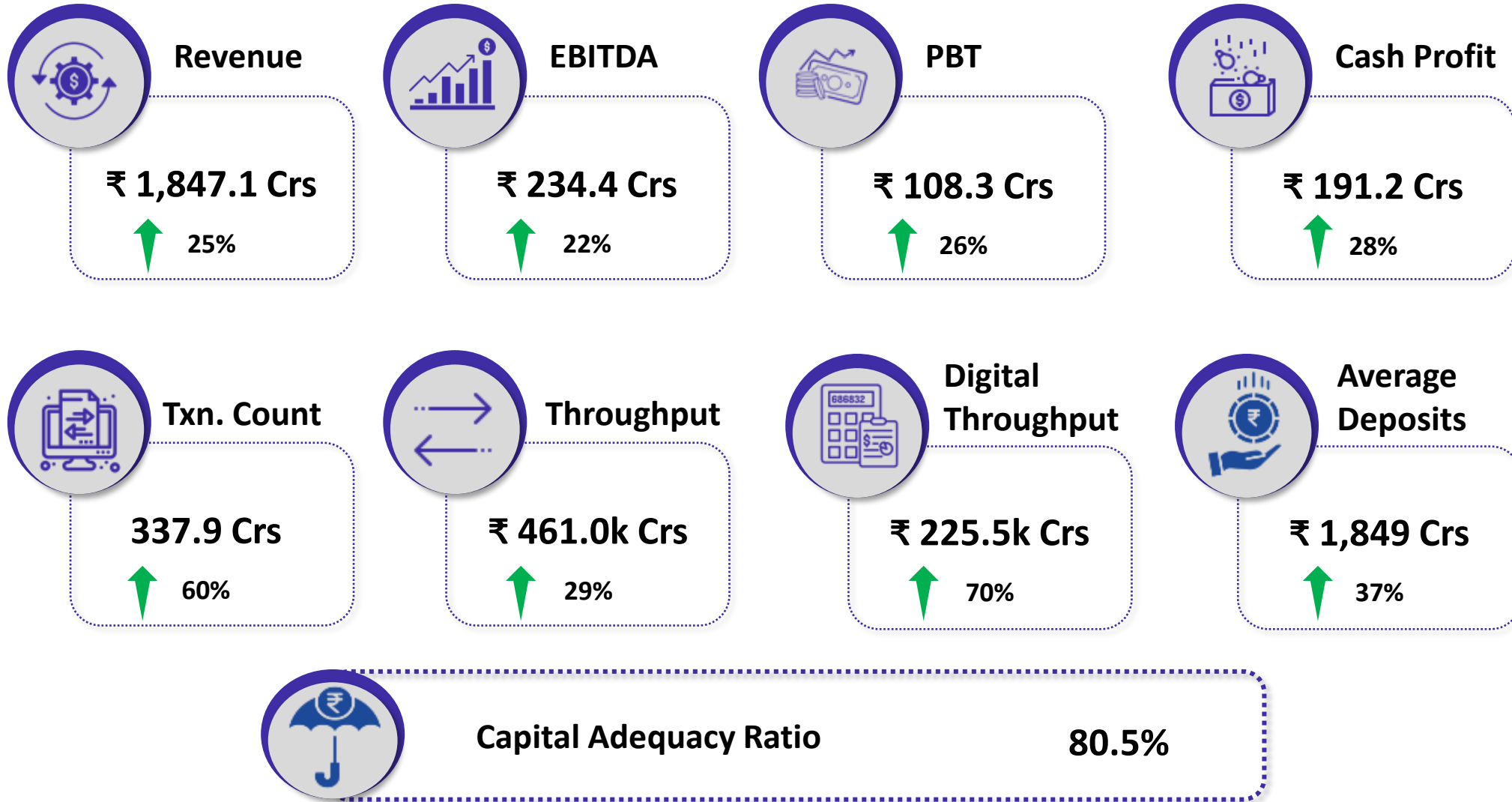
↑ 37%



Capital Adequacy Ratio

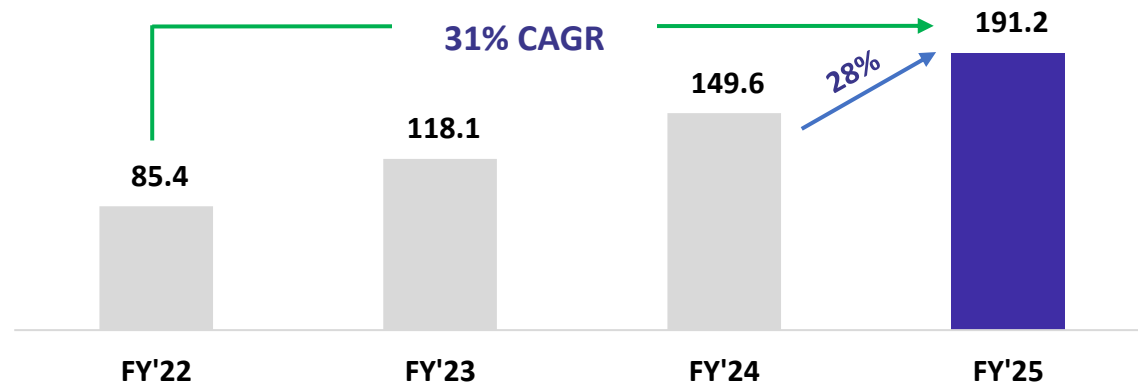
80.5%

FY'25 Key Business Highlights (YoY)

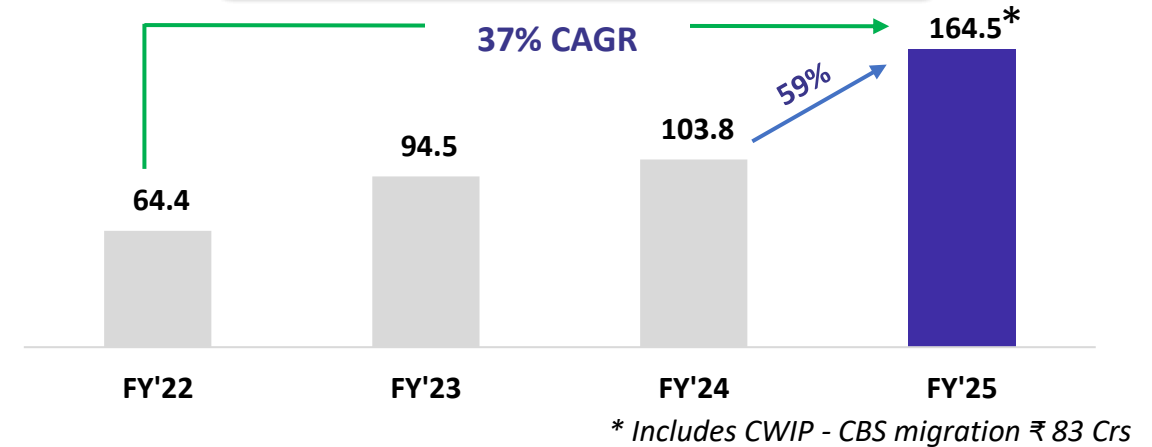


Delivering Long Term Sustainable Value

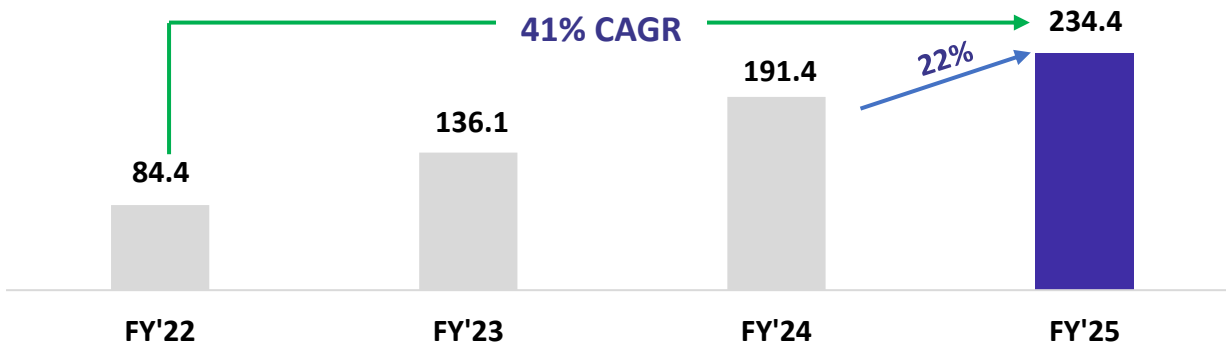
Cash Profit Accretion



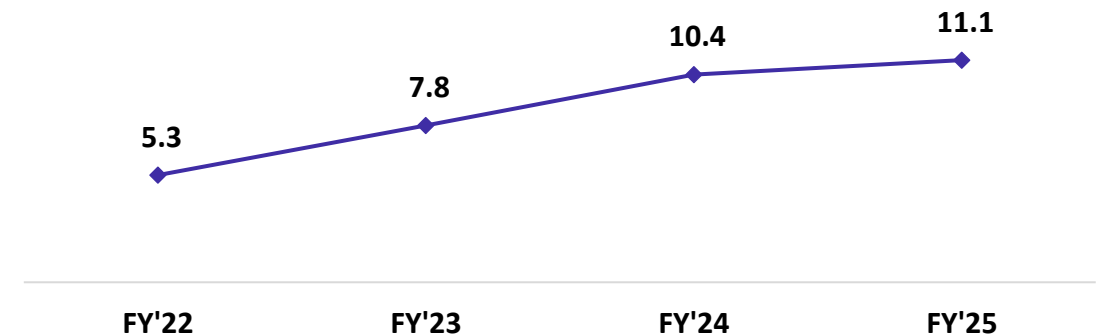
Reinvesting in Technology (Capex)



EBITDA



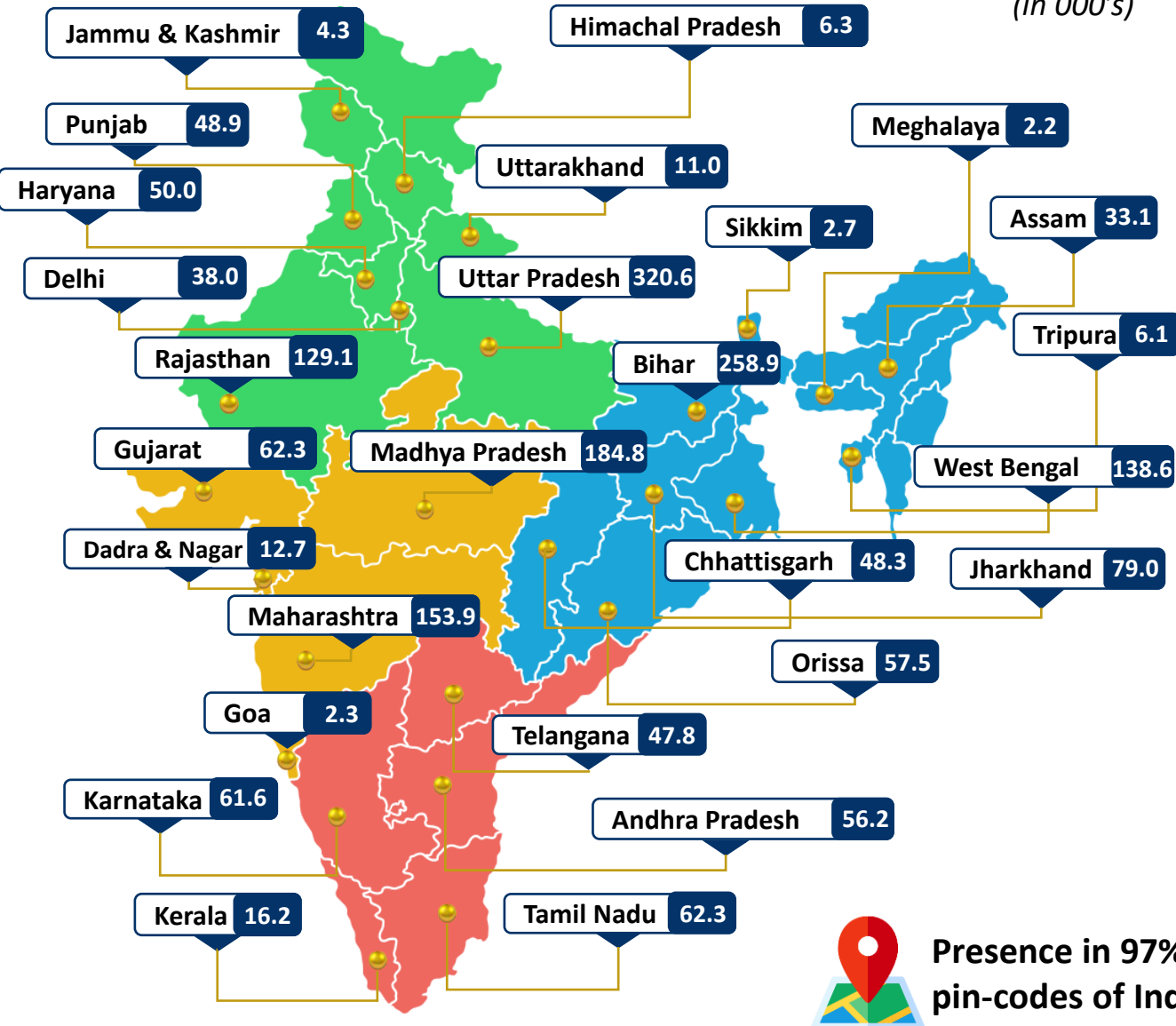
Earning Per Share (₹)



Maximizing business growth through investing in technology & increasing shareholder value

Geographical Presence

(in 000's)



Merchants* (in 000)

Merchant / Mix
1,903 / 100%

Branches & CSPs

Count / Mix
115 / 100%

East

632 / 33%

33 / 29%

North

609 / 32%

58 / 50%

West

417 / 22%

14 / 12%

South

245 / 13%

10 / 9%

* Includes Own & Open Banking

Financial Highlights



Scan to open bank
account

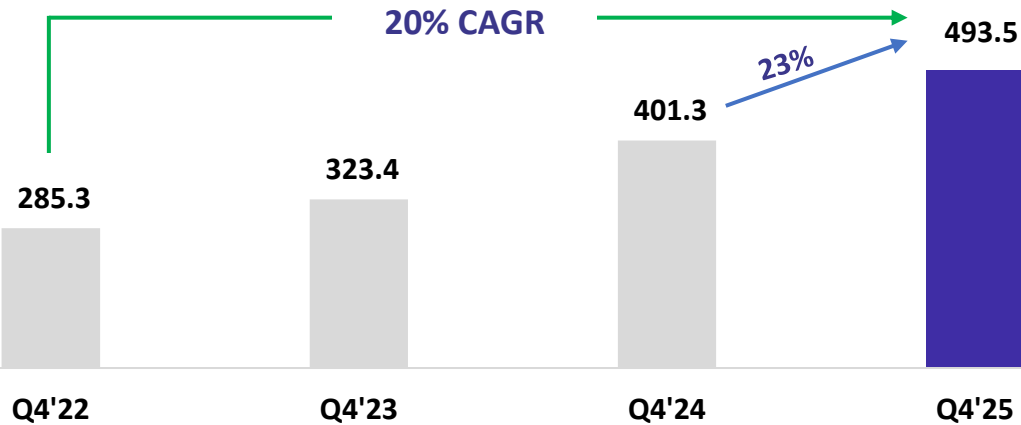
Bank Level Profit & Loss

Particulars (₹ Crs)	Q4'25	Q3'25	Q4'24	QoQ (%)	YoY (%)	FY'25	FY'24	YoY (%)
Revenue	493.5	461.3	401.3	7%	23%	1,847.1	1,478.4	25%
Product Cost	338.1	313.3	273.3	8%	24%	1,265.3	999.8	27%
Net Revenue	155.4	148.1	128.0	5%	21%	581.8	478.6	22%
Net Revenue Margin %	31.5%	32.1%	31.9%	-	-	31.5%	32.4%	-
Operating Cost	91.4	87.9	73.9	4%	24%	347.5	287.2	21%
EBITDA	63.9	60.2	54.2	6%	18%	234.4	191.4	22%
Other Fin. Cost & Depreciation	34.2	31.7	29.0	8%	18%	126.0	105.1	20%
PBT	29.7	28.5	25.3	4%	18%	108.3	86.3	26%
PAT	24.0	23.1	25.2	4%	(5%)	92.5	86.2	7%
EBITDA Margins	13.0%	13.0%	13.5%	-	-	12.7%	12.9%	-
PBT Margins	6.0%	6.2%	6.3%	-	-	5.9%	5.8%	-
Cost to Income	25.5%	25.9%	25.6%	-	-	25.6%	26.5%	-

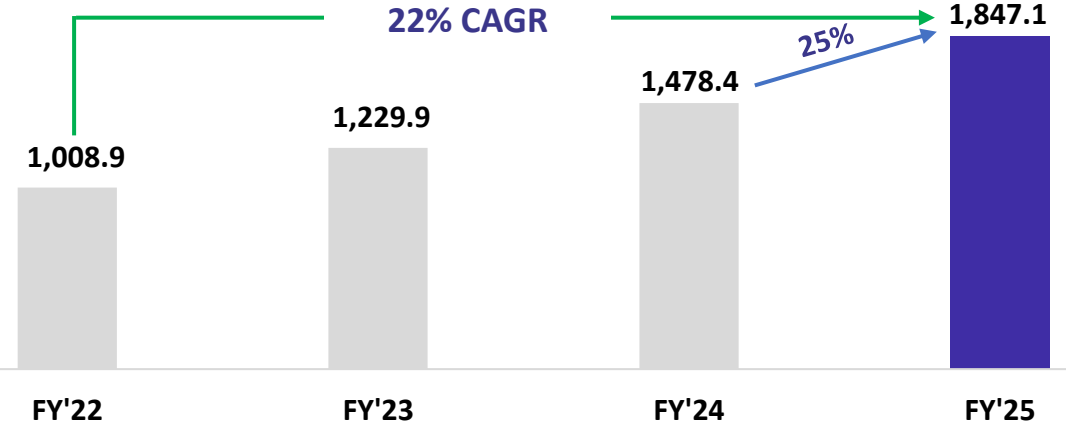
Financial Highlights

Revenue (₹ Crs)

20% CAGR

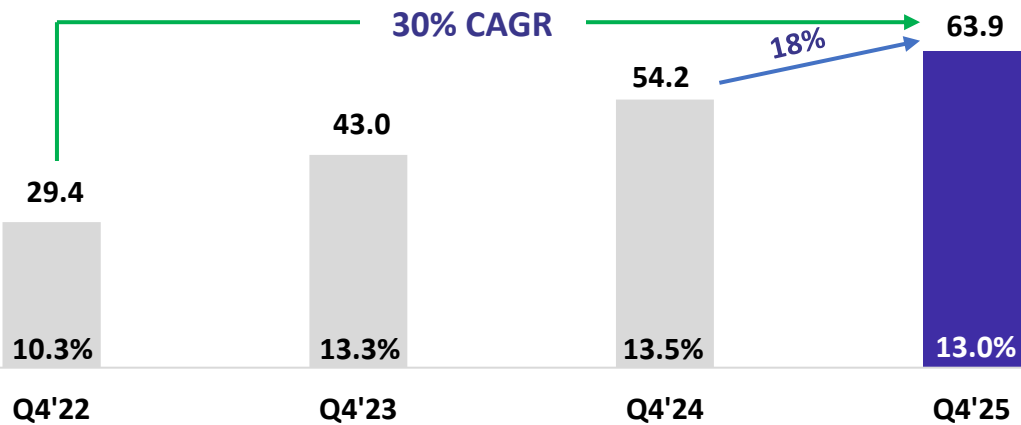


22% CAGR

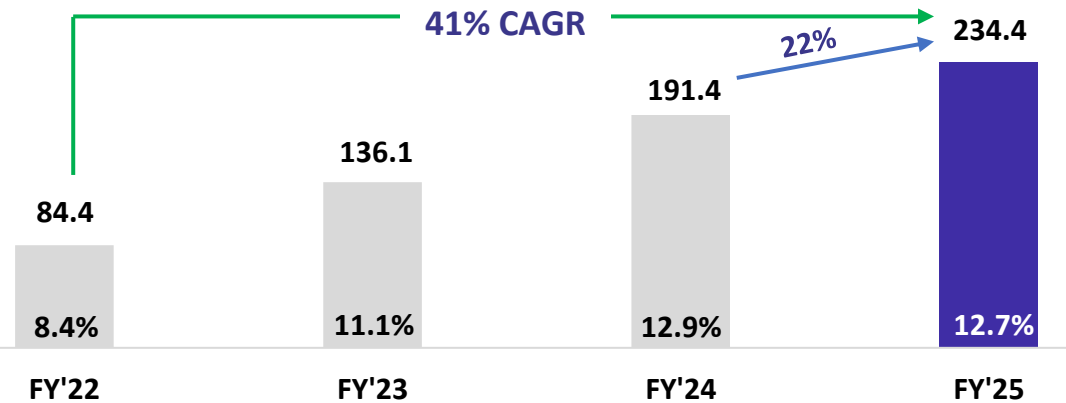


EBITDA (₹ Crs)

30% CAGR



41% CAGR



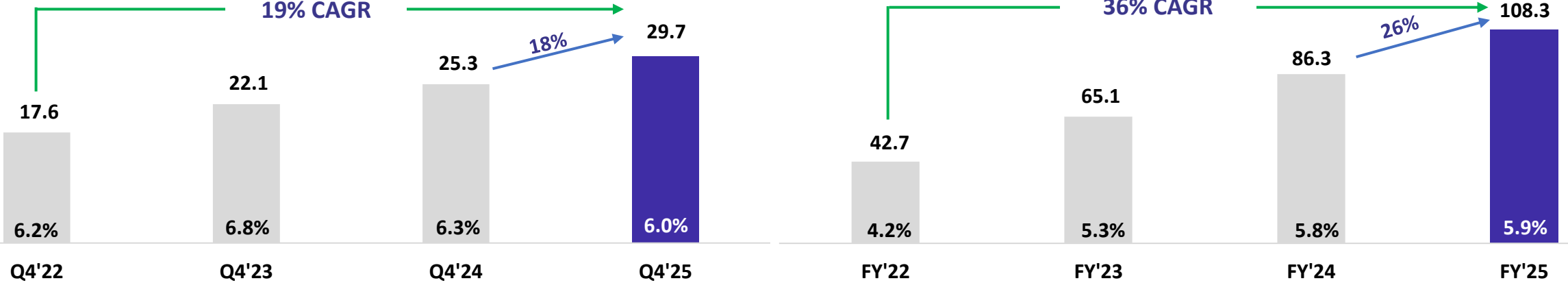
Note : EBITDA margins mentioned inside the bars of the EBITDA charts | Numbers mentioned in between the bars shows YoY growth

Financial Highlights

PBT (₹ Crs)

19% CAGR

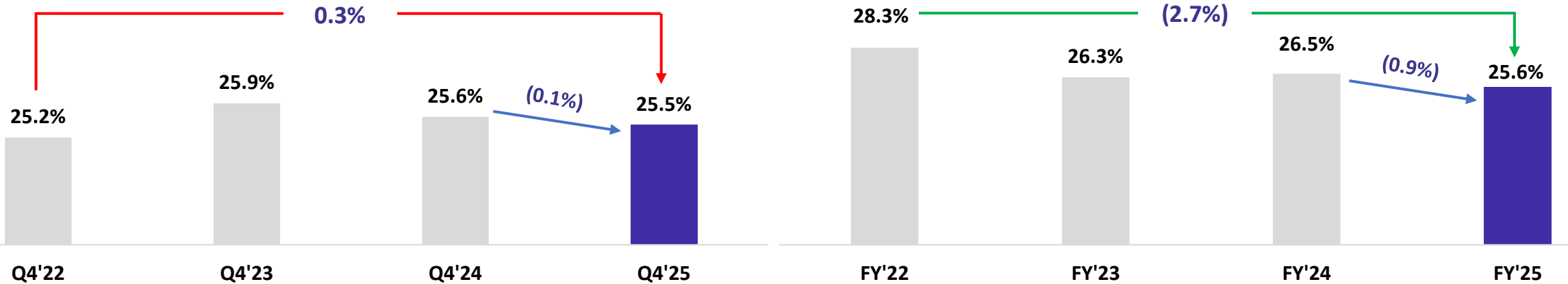
36% CAGR



Cost to Income (%)

0.3%

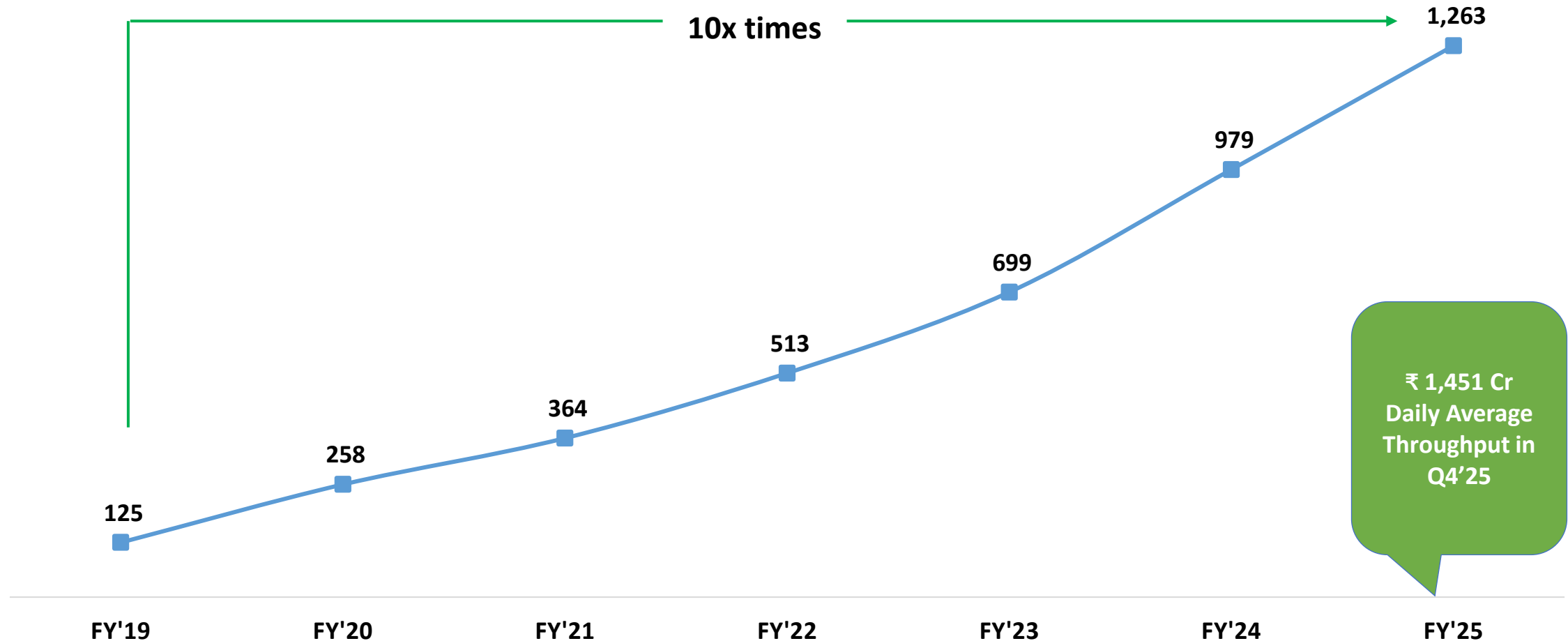
(2.7%)



Note : PBT margins mentioned inside the bars of the PBT chart | Numbers mentioned in between the bars shows YoY growth

Daily Average Throughput - Trend

(₹ Crs)

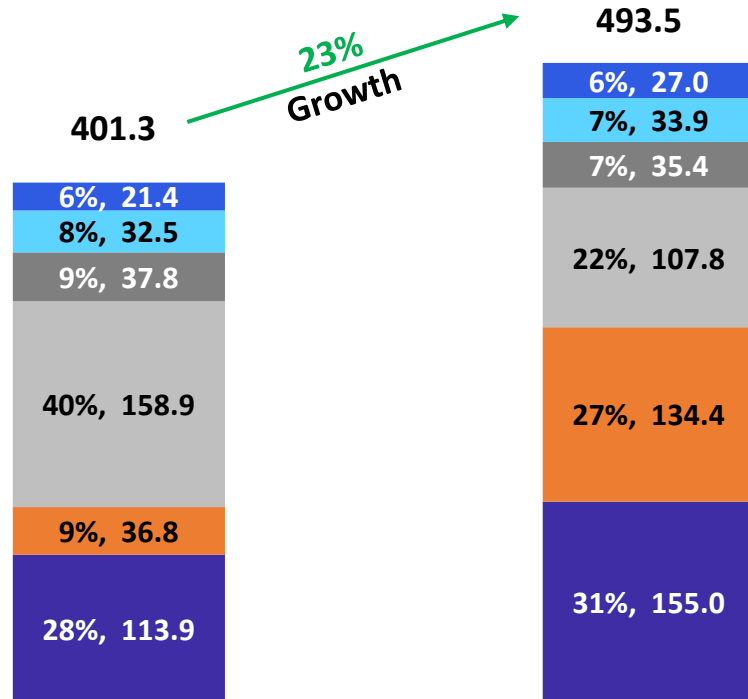


Growing every single year with an incremental quantum

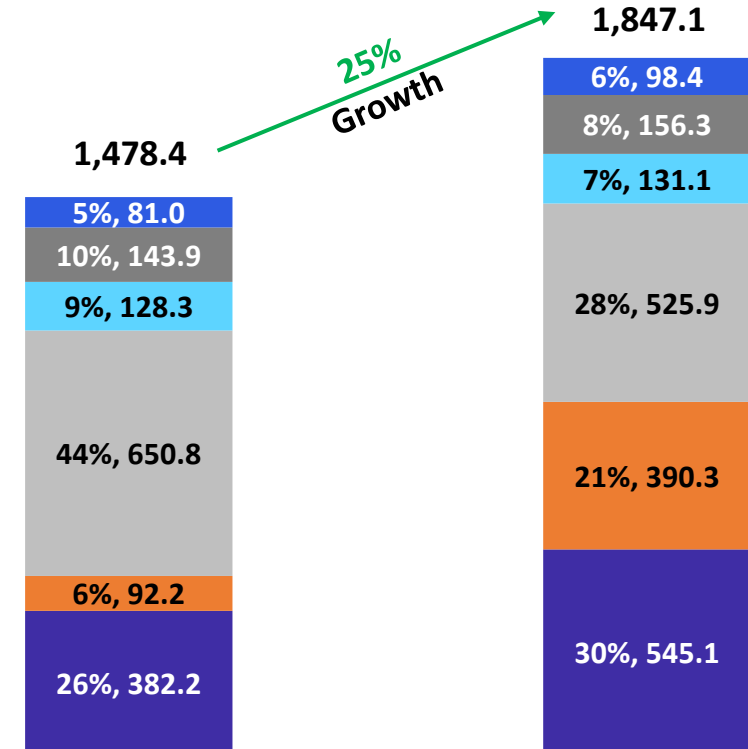
Product Revenue Mix

(₹ Crs)

Q4'24 v/s Q4'25



FY'24 v/s FY'25



■ CASA ■ Digital Payment Services ■ Transaction Business ■ CMS ■ BC Banking ■ Treasury & Others

Increasing share of Digital revenue & CASA contributing to the growth

Note: CASA revenue includes float income on CASA deposits

Product Portfolio – Growth & Margins

Product	Drivers	Q4'25 Revenue (₹ Crs); YoY Growth	Q4'25 Margins	FY'25 Revenue (₹ Crs); YoY Growth	FY'25 Margins
CASA*	Customer ownership; Path to annuity	155.1 36%	53%	545.1 43%	53%
CMS	High growth high margin business	35.4 (7%)	34%	156.3 9%	35%
Digital Payment Services	UPI payments stack	134.4 3.7X	20%	390.3 4.2X	21%
DMT	Hook product	60.0 (49%)	4%	341.3 (25%)	4%
Micro ATM + AEPS	Cash withdrawal business is the key to attract customer footfalls	47.8 16%	22%	184.6 (6%)	22%
BC Banking	Mature institutional business	33.9 4%	21%	131.1 2%	23%

* includes float income on CASA deposits

PAT & ROE – Tax Paying From Q2'25

PBT for Q4'25 at

₹ **29.7 Cr**



18% growth over Q4'24

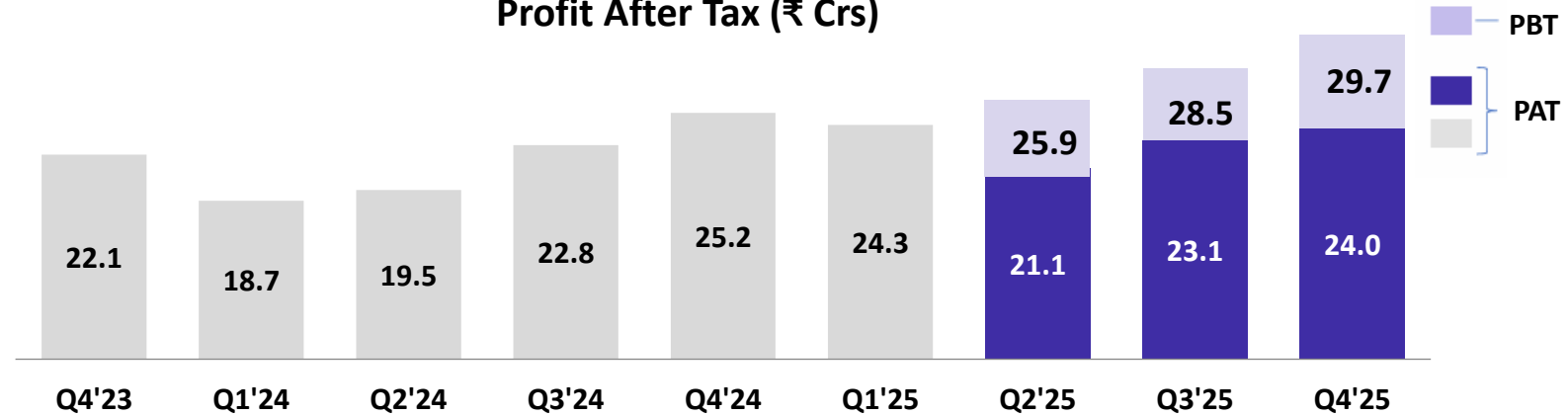
PAT for Q4'25 at

₹ **24.0 Cr**

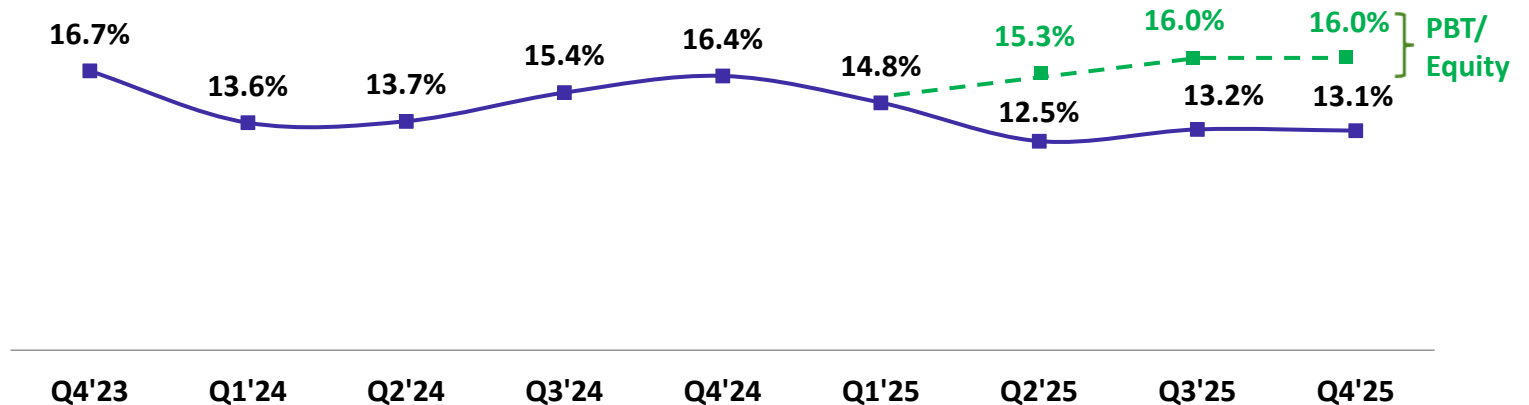
Annualized ROE of Q4'25

13.1%

Profit After Tax (₹ Crs)



Return on Equity (%)



Fino 2.0 Digital Update



Scan to open bank
account

(YoY Growth)

One of the few
banks to
develop 'UPI
Circle' feature



Throughput ₹ 75k Crs
(▲ 75%)



~1 Cr Daily average
UPI transaction count
(▲ 80%)



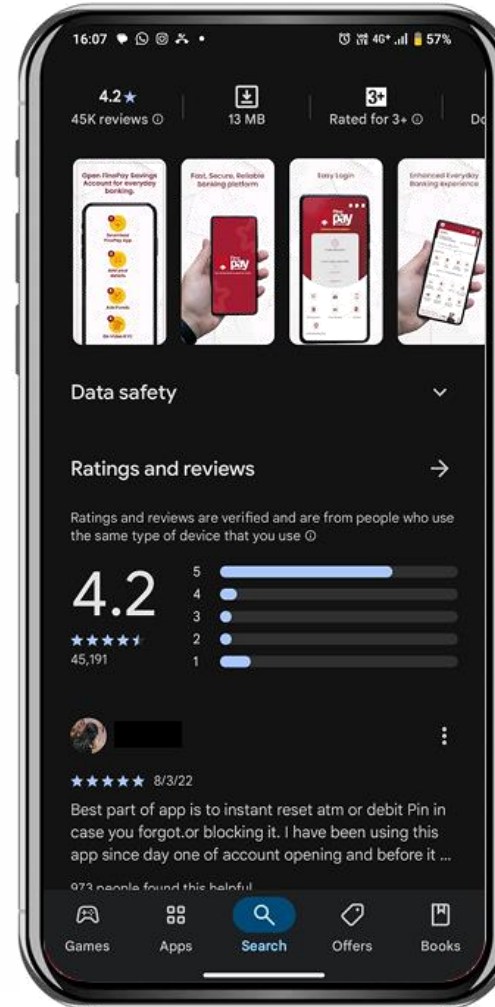
Digital throughput comprises
57% of total throughput



Contributed 1.62% to UPI
Transaction Ecosystem in
Q4'25



~53 lakh digitally active
customers in Mar'25
(▲ 29%)

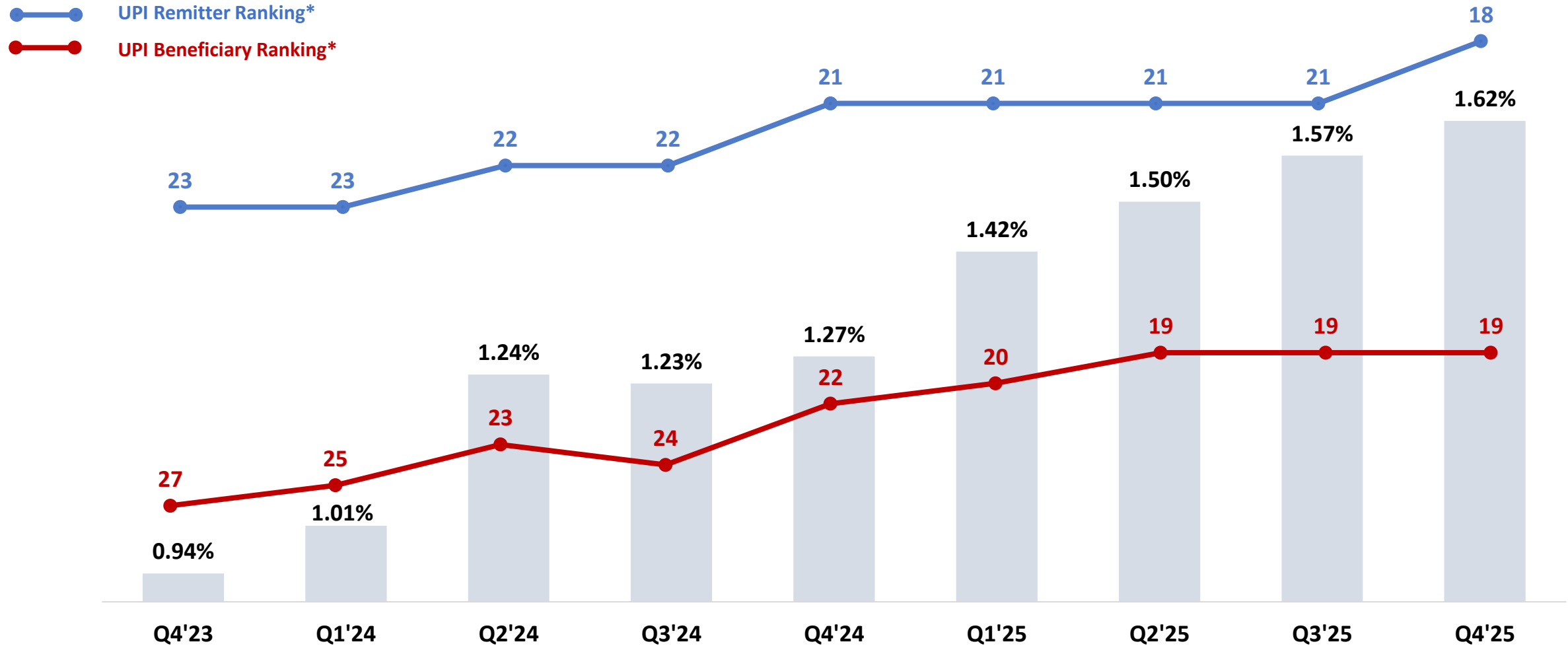


Highlights:

- More than **100 services** across payments, accounts, debit card, service requests, etc.
- **Rated consistent at 4.2** on Play Store with more than 45,000 ratings
- Around **6.3 lakh** average monthly active users on FinoPay in Q4'25

Comprehensive and Competitive UPI Platform enabling seamless banking transactions

Fino's Contribution to the UPI Ecosystem

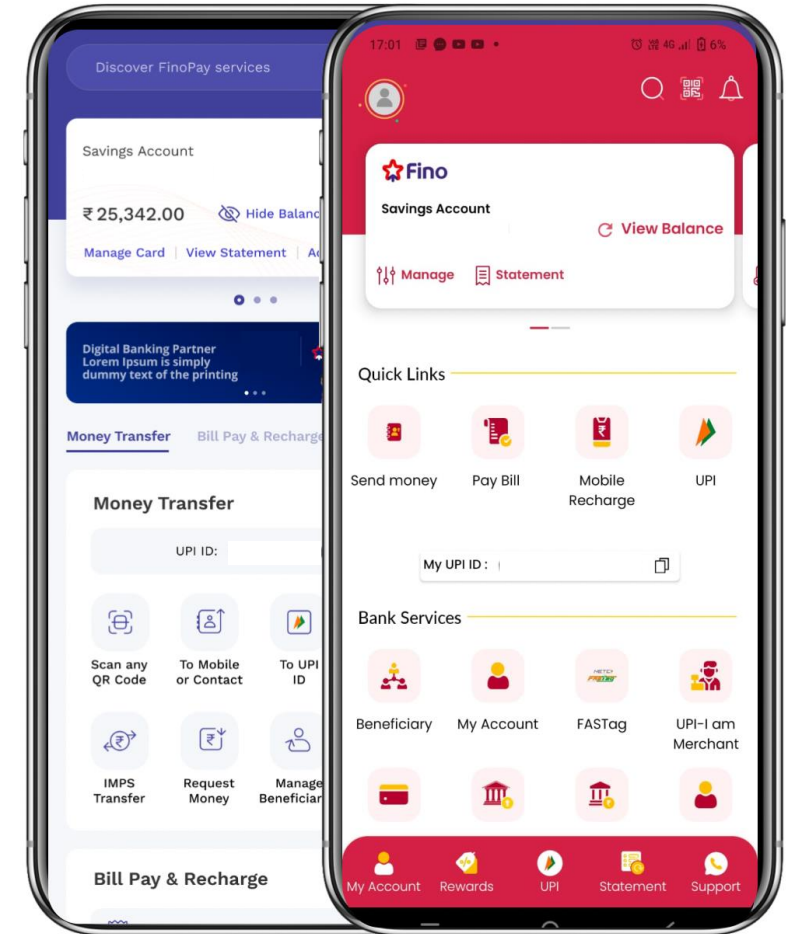
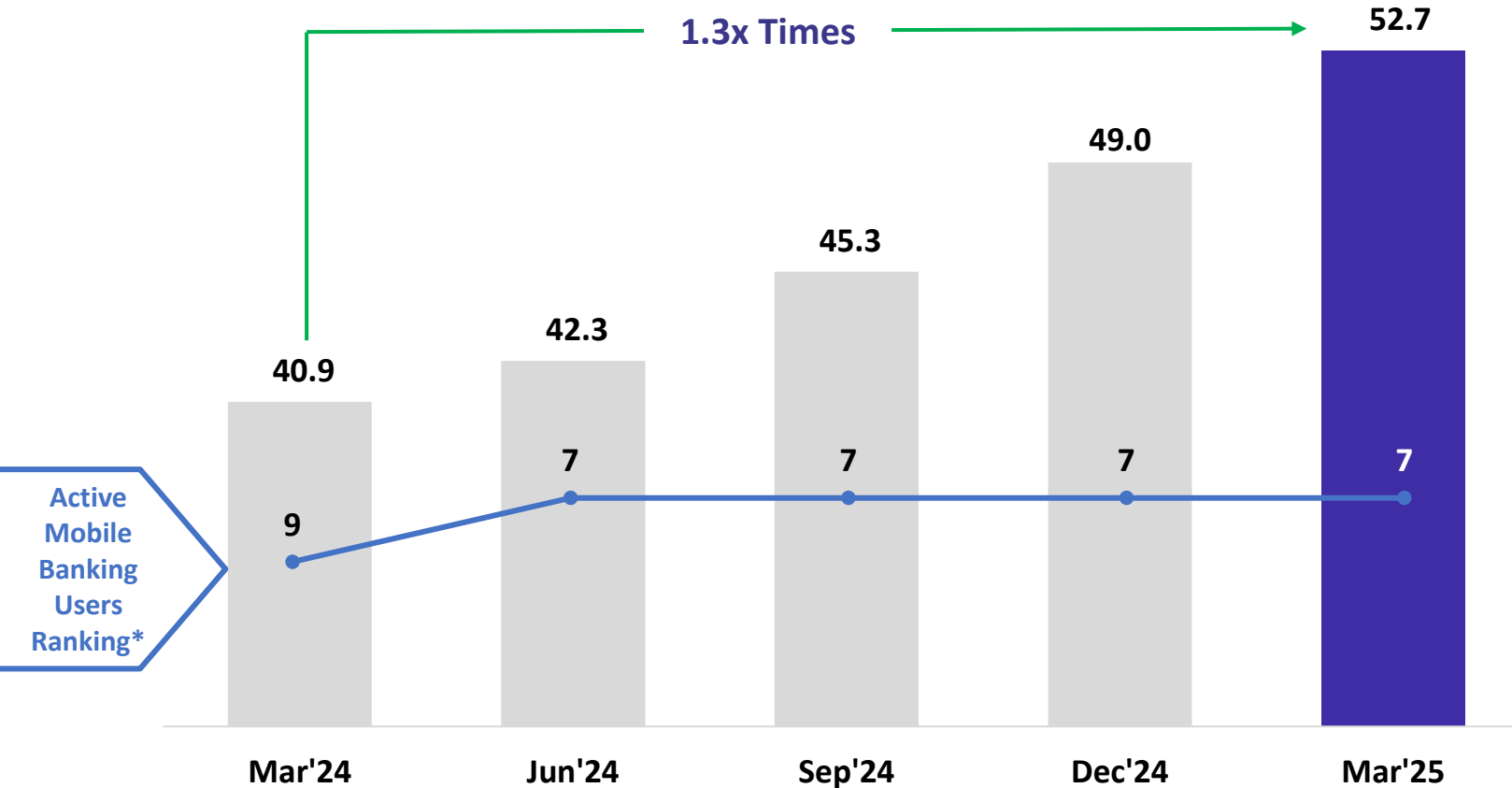


* As per NPCI Data

Overall contribution increased to **1.62%** in Q4'25 from **0.94%** in Q4'23

Digital D2C & Mobile Banking

Digitally Active Customers (in lakhs)

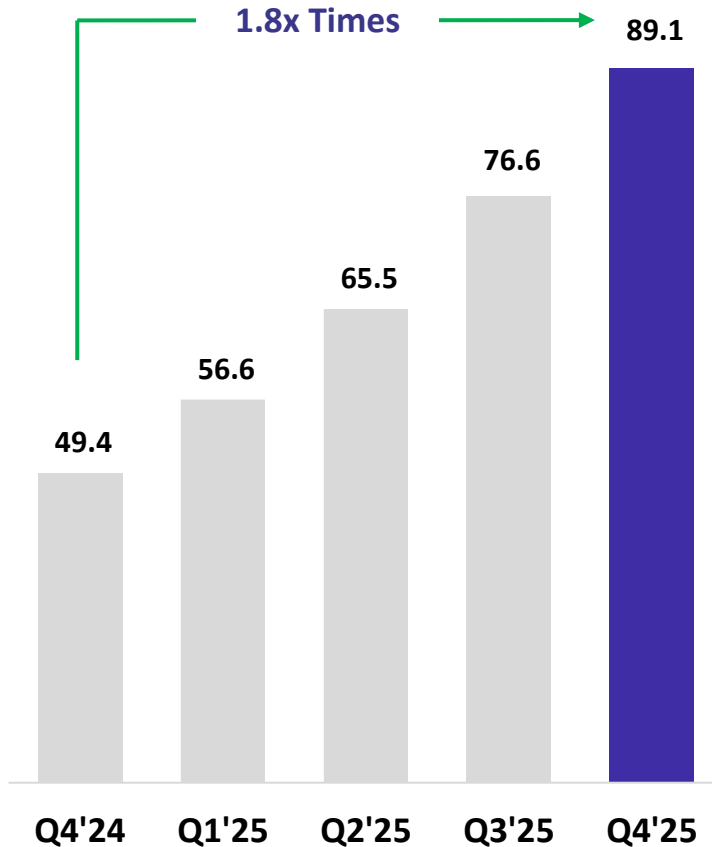


* As per RBI Data

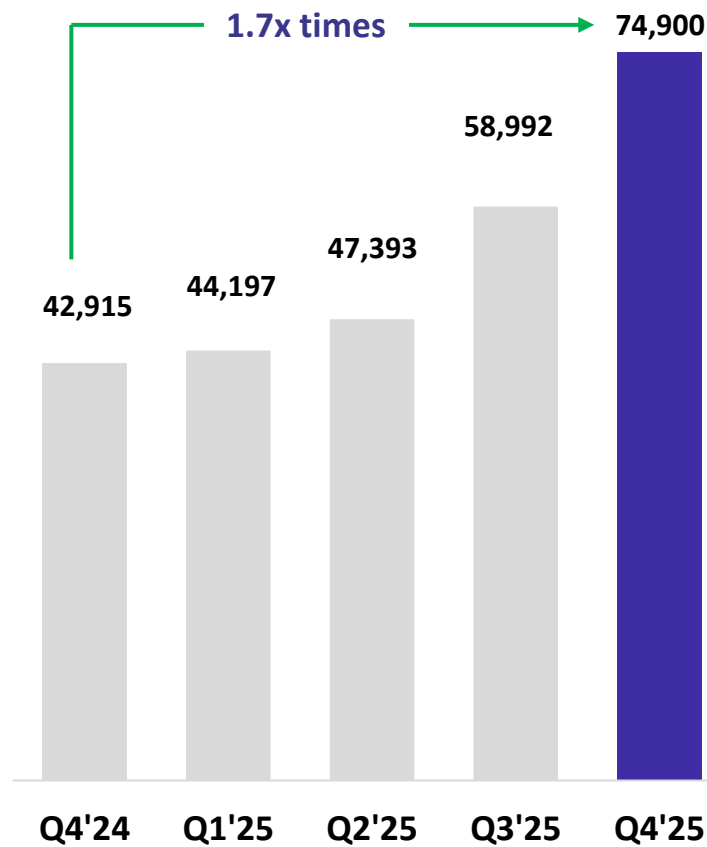
Easy, Friendly & Seamless experience via FinoPay App

Digital Momentum Continues (Q4 - YoY)

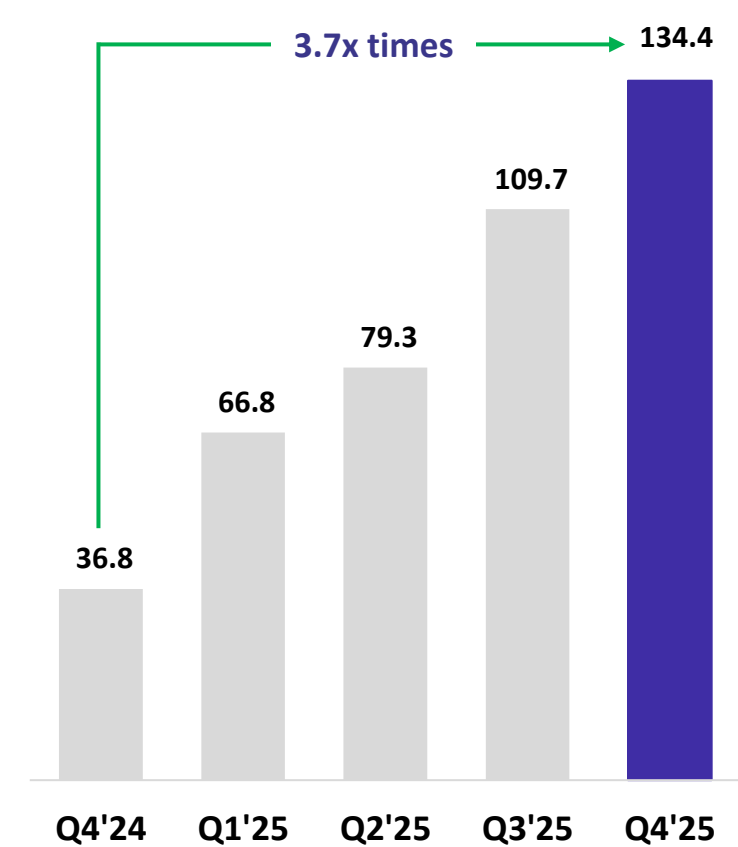
Transaction Count (in Crs)



Digital Throughput (QoQ) (₹ Crs)



Revenue (₹ Crs)



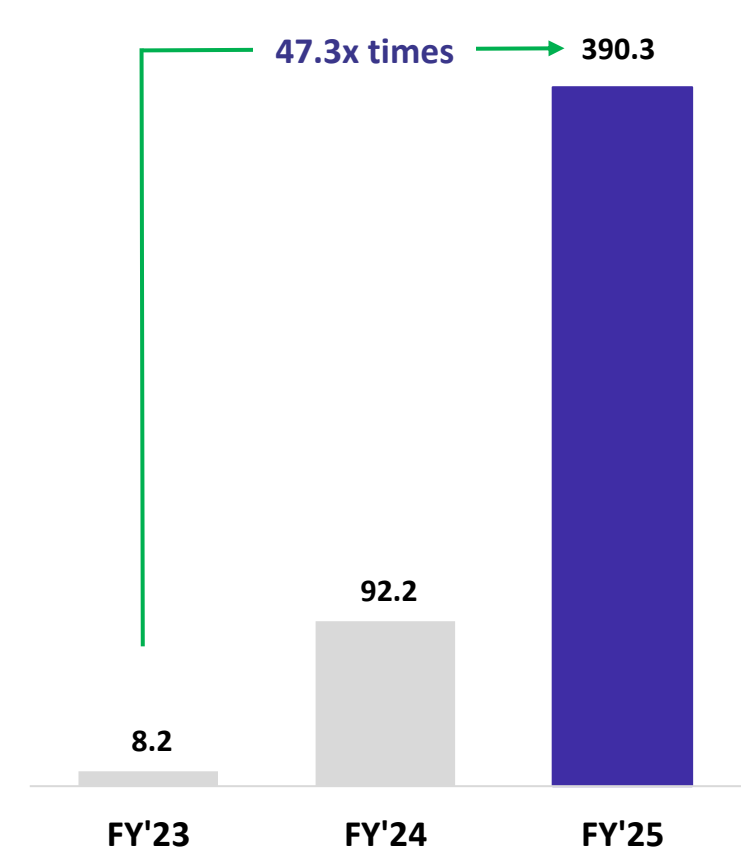
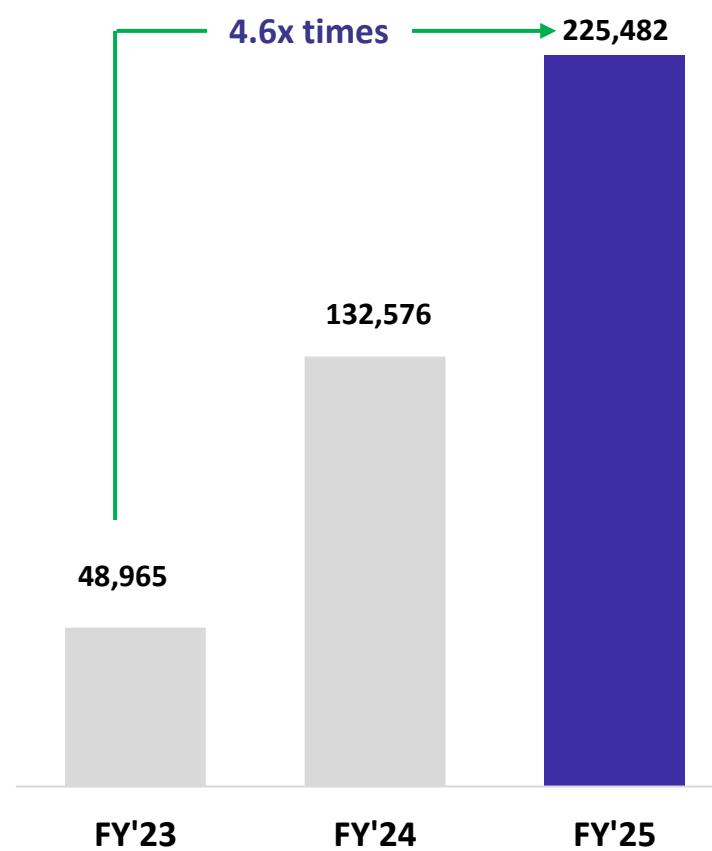
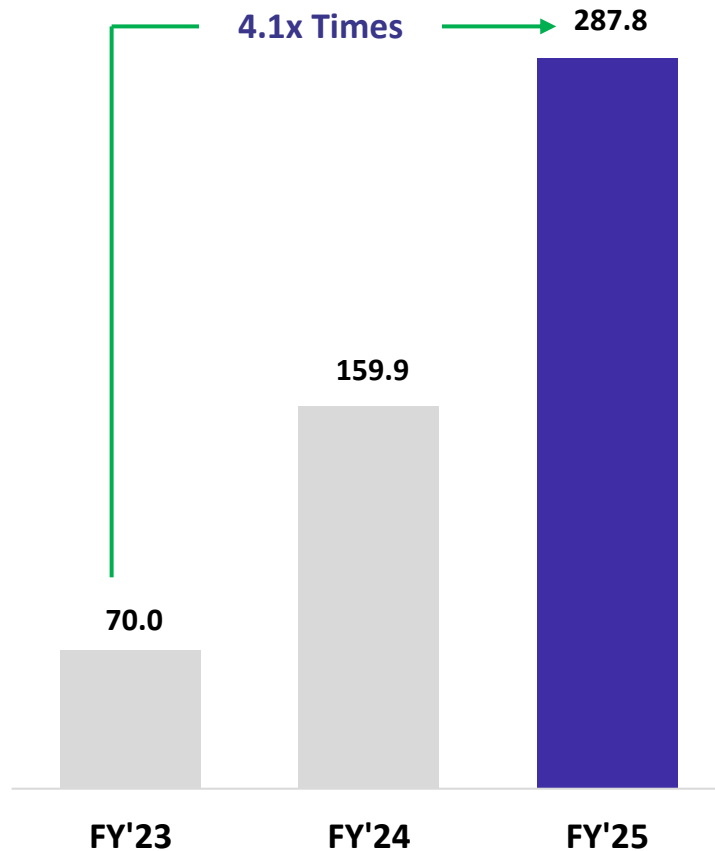
Simplified, Agile & Sustainable technology solutions driving the business momentum

Digital Momentum Continues (FY - YoY)

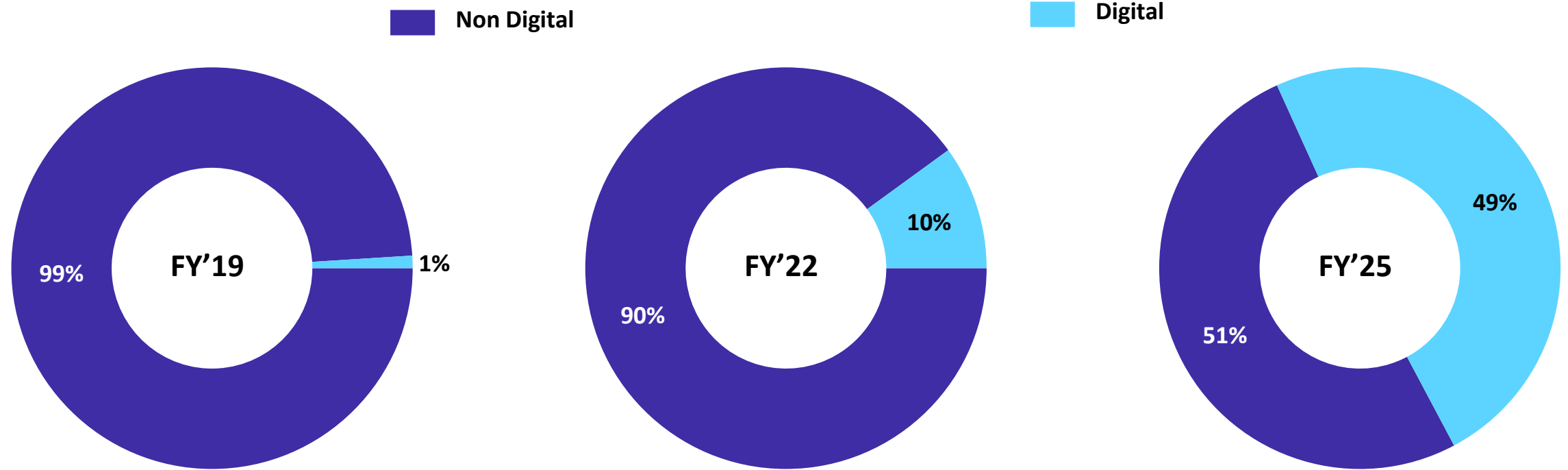
Transaction Count (in Crs)

Digital Throughput (₹ Crs)

Revenue (₹ Crs)



Exceptional YoY growth in digital revenue over the last 3 Years



Indian economy moving towards digital economy & Fino in the forefront of this digital revolution

Digital Payment Services Model



Scan to open bank
account





Business Models

Revenue Model

Bank collects service fees from partners / merchants for utilization of Bank's proprietary UPI services



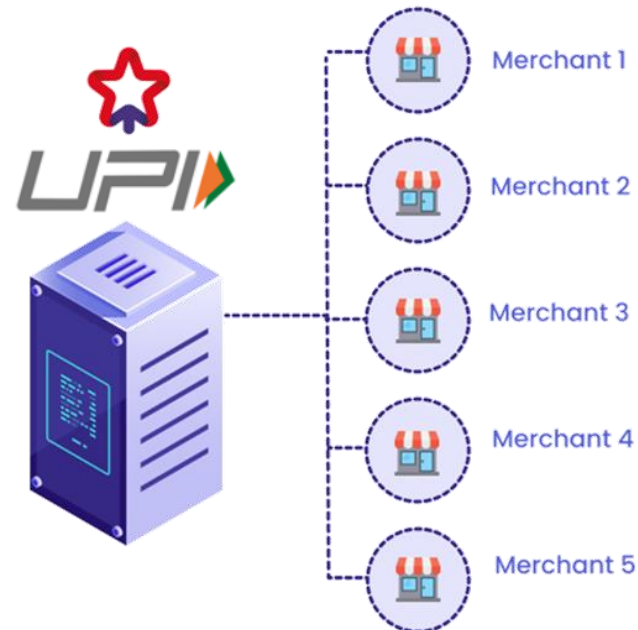
Direct Merchant Model

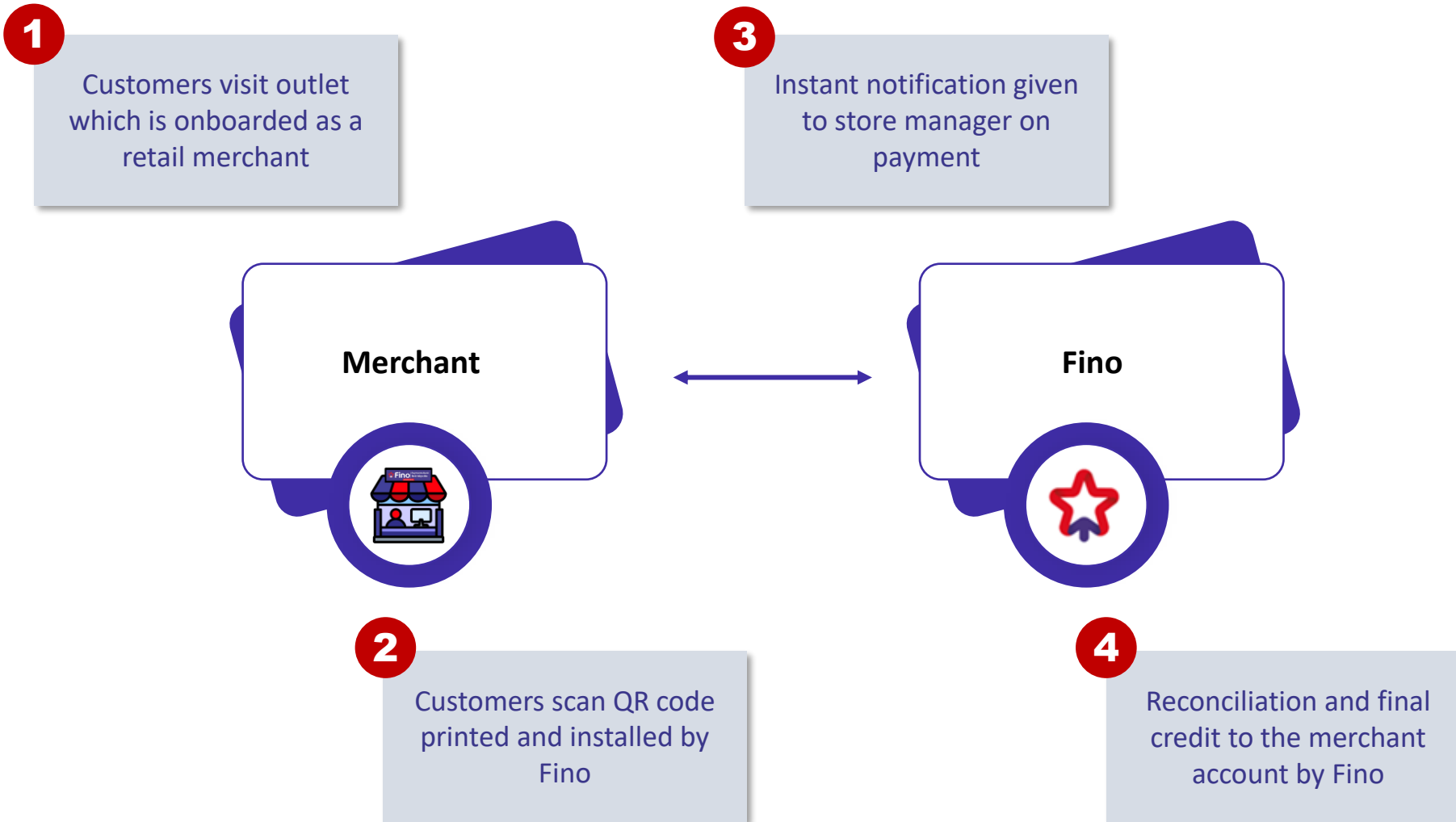
- ✓ We onboard a merchant
- ✓ Print and install QR code on merchant retail outlet
- ✓ Instant notification on receipt of customer payment
- ✓ Reconciliation and final credit to the merchant account
- ✓ Refund in case of failed transaction



Partner Model

- ✓ We integrate with a partner
- ✓ API integration with partner to enable digital payment acceptance through UPI
- ✓ Acceptance & settlement directly to the merchant or the partner
- ✓ Instant notification on receipt of customer payment
- ✓ Refund in case of failed transaction





What Fino Does -

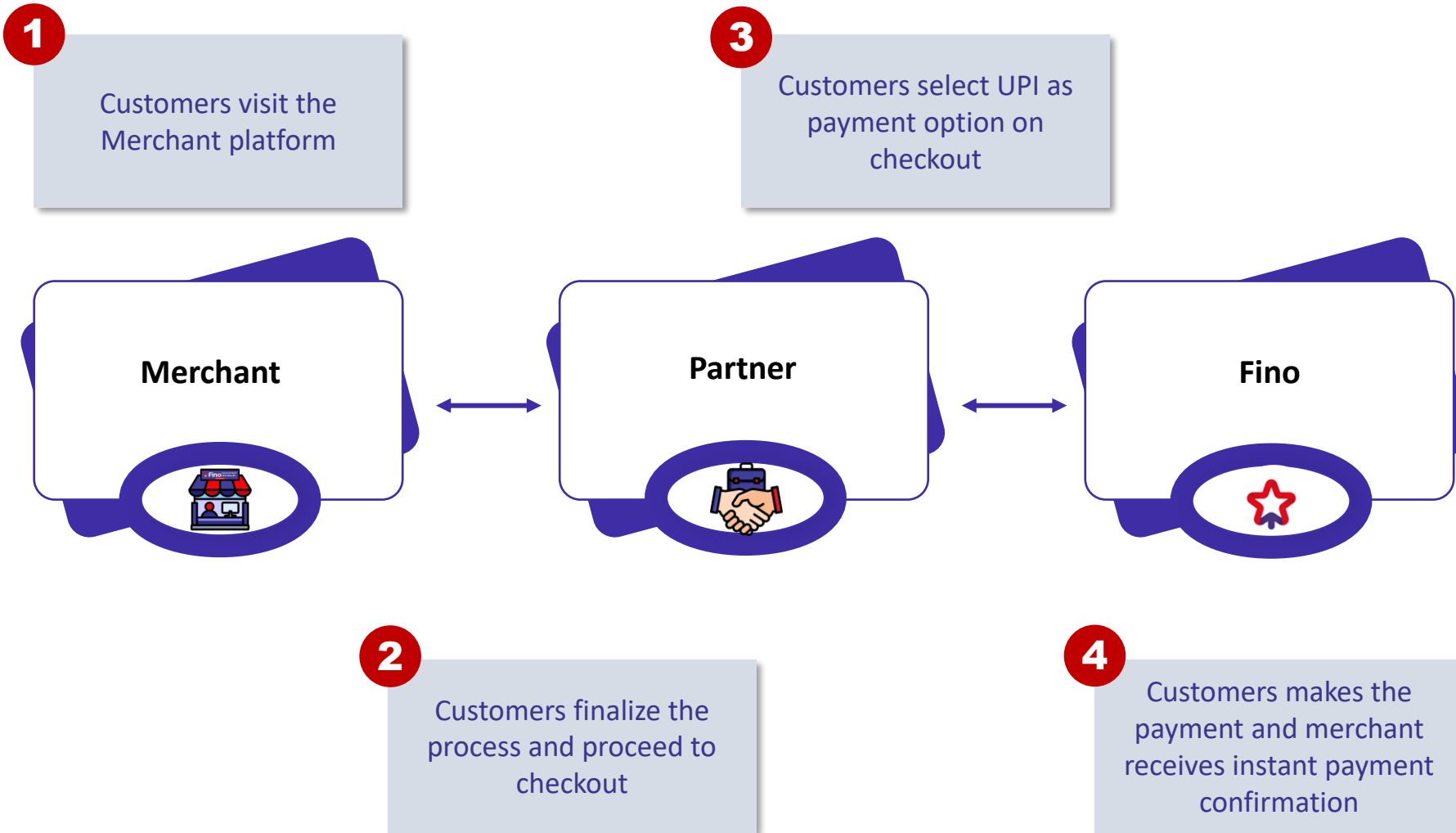
Onboarding of merchants

Printing and installing QR codes

Authorization & Collection of merchant transaction

Sending confirmation to merchant

Reconciliation and settlement of payments to merchants



What Fino Does -

Onboarding of payment aggregators / program manager

Onboarding merchants

Authorization & Collection of merchant transaction

Sending confirmation to merchant

Settlement to the merchant or payment aggregator post reconciliation

Product Performance

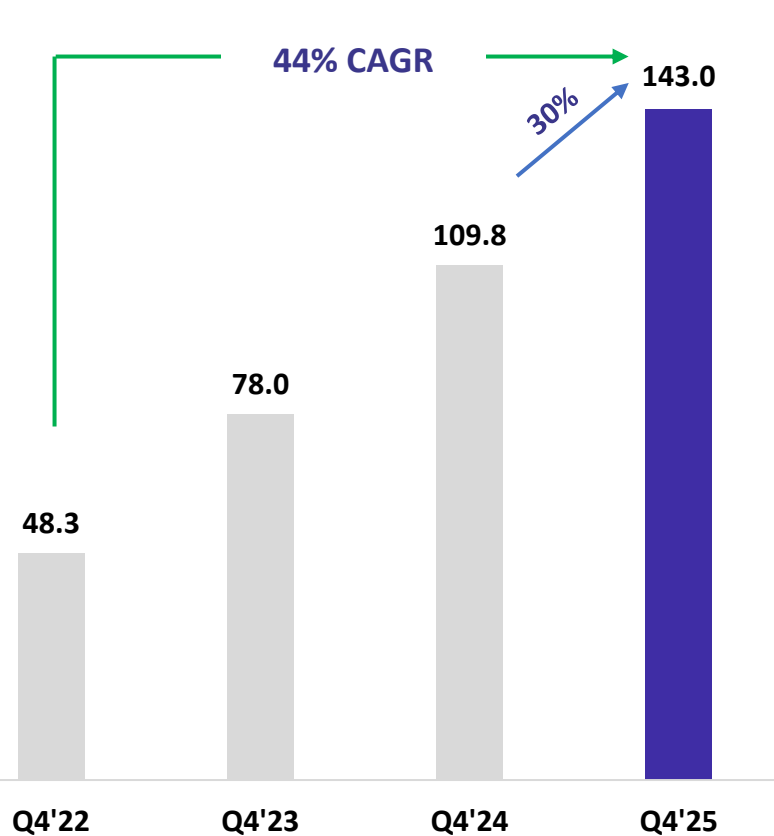


Scan to open bank
account

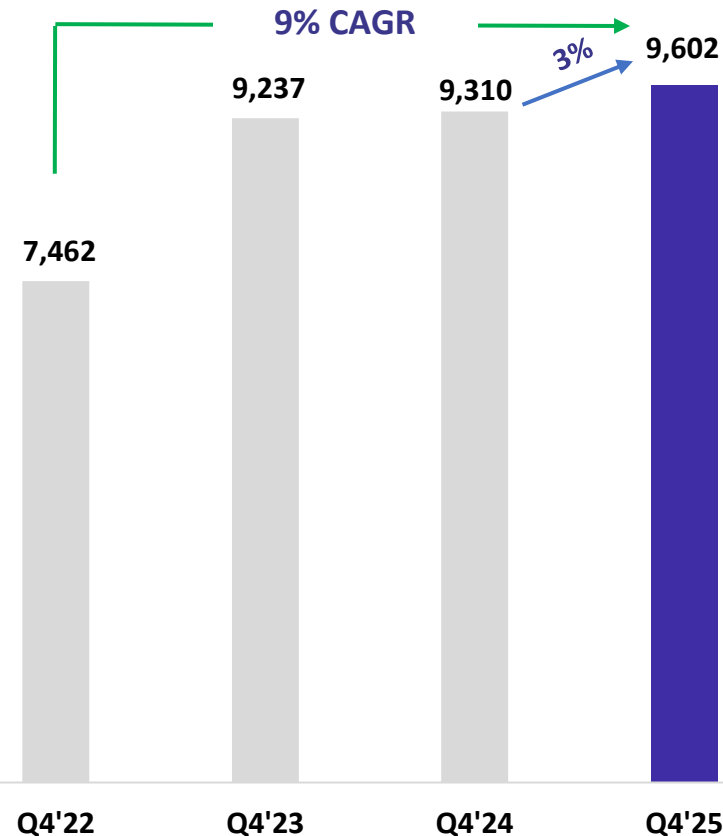


Ownership Momentum Continues (Q4 - YoY)

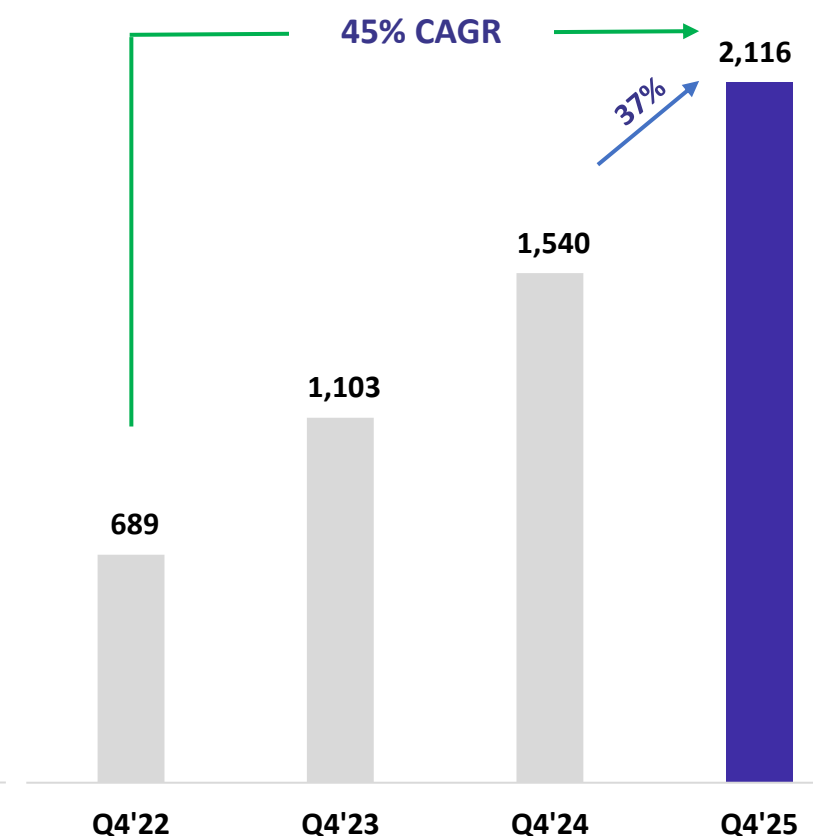
No. of CASA Accounts (in Lakhs)



Accounts Opened per Day



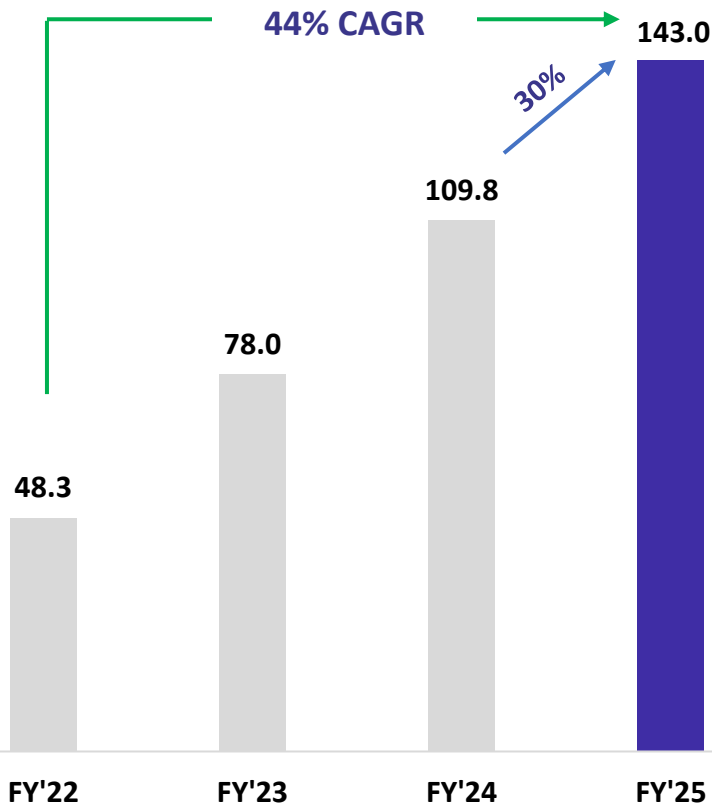
Average Deposits (₹ Crs)



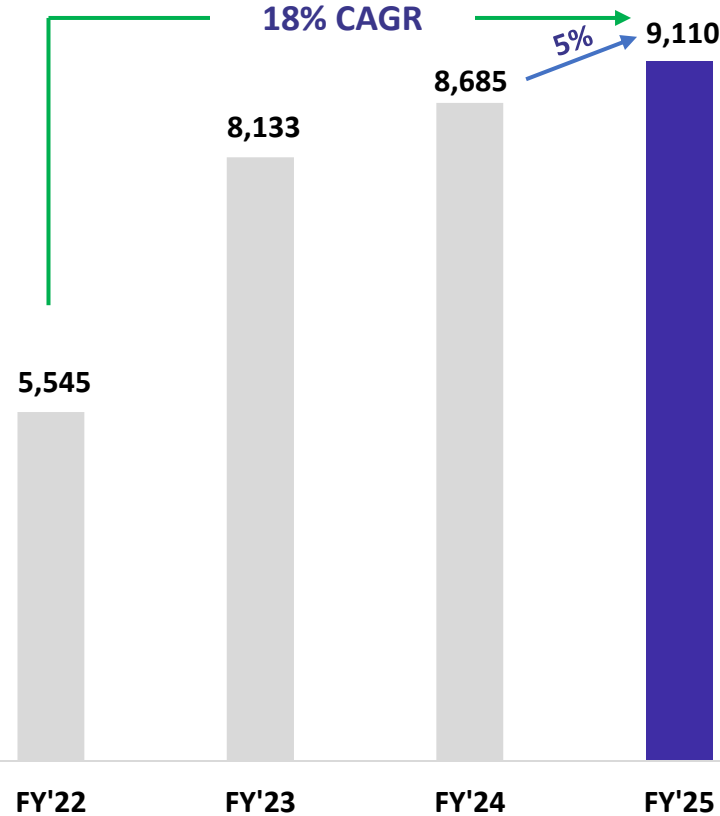
- CASA growth sustained through **service quality and differentiated products**
- Deposits growth demonstrates **increased active customer base**

Ownership Momentum Continues (FY - YoY)

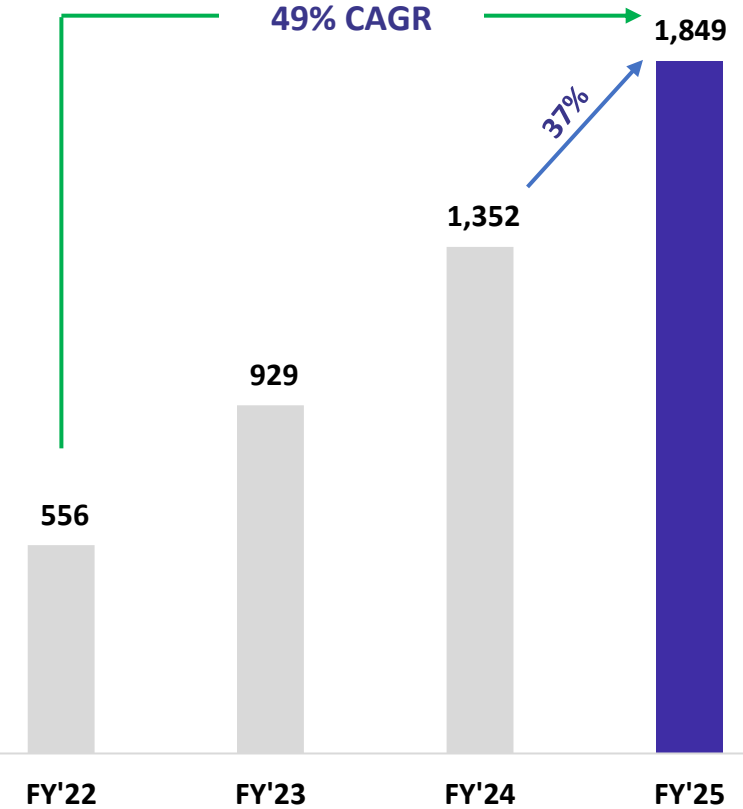
No. of CASA Accounts (in Lakhs)



Accounts Opened per Day



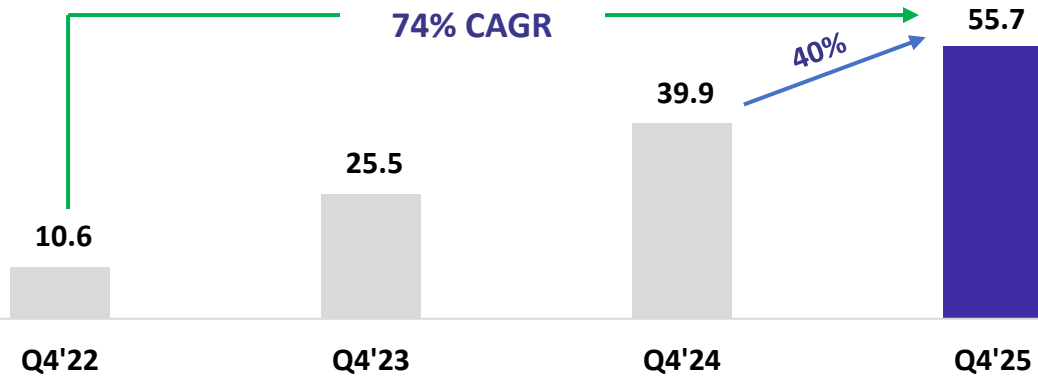
Average Deposits (₹ Crs)



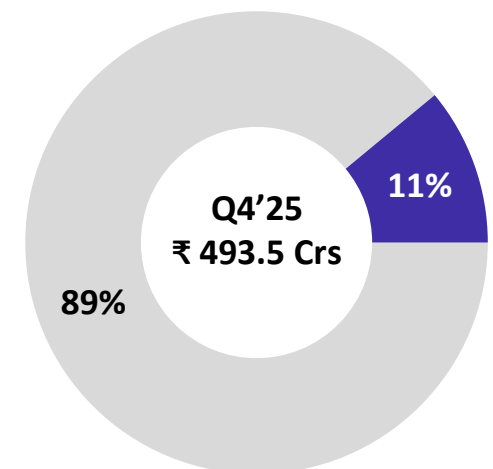
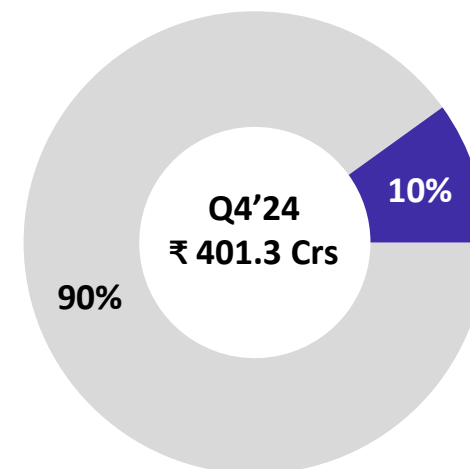
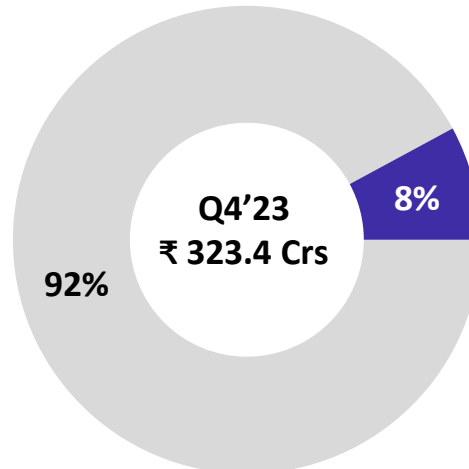
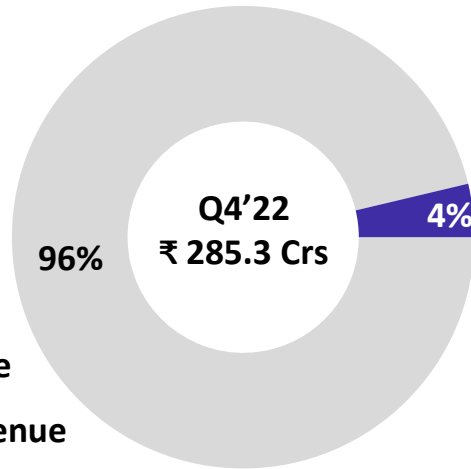
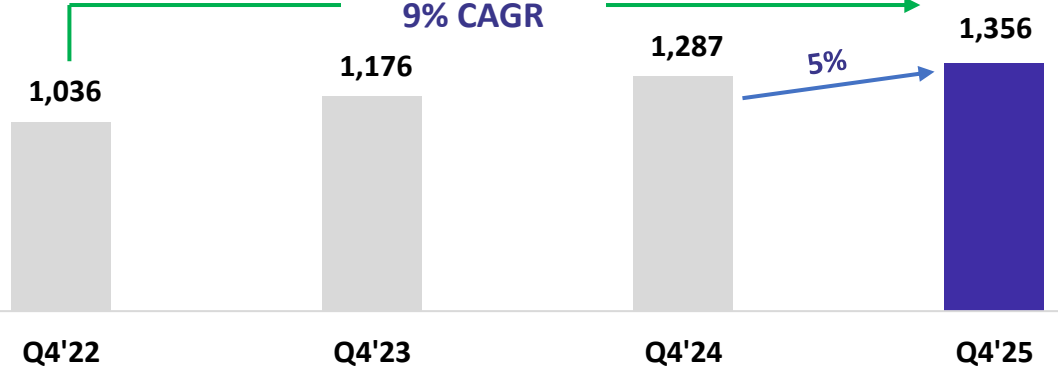
- CASA accounts increased **by 3x times** from FY'22 to FY'25
- Increase in new accounts means rising customer trust level- **Bank with Confidence**

Customer Stickiness (Q4 - YoY)

Renewal Income (₹ Crs)



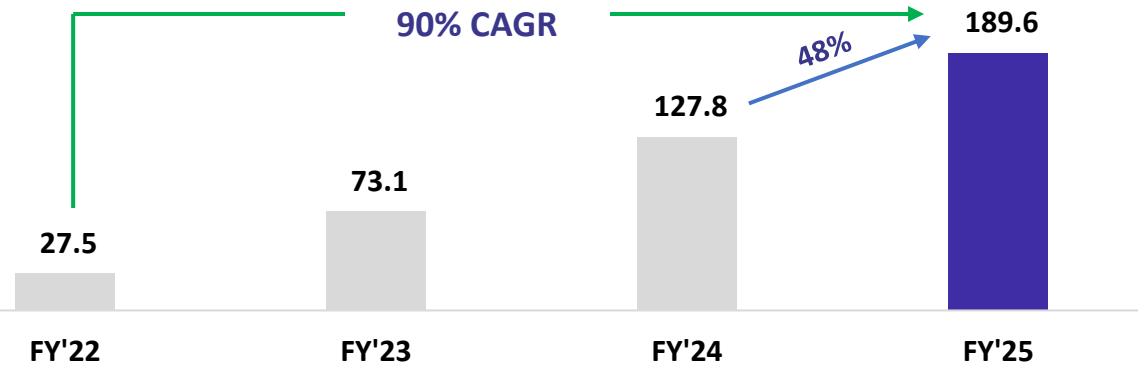
Customer Balance (₹)



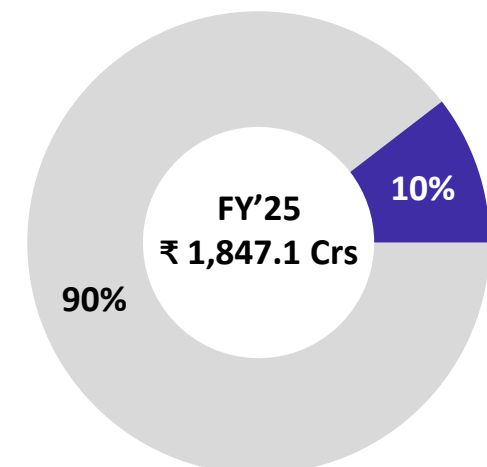
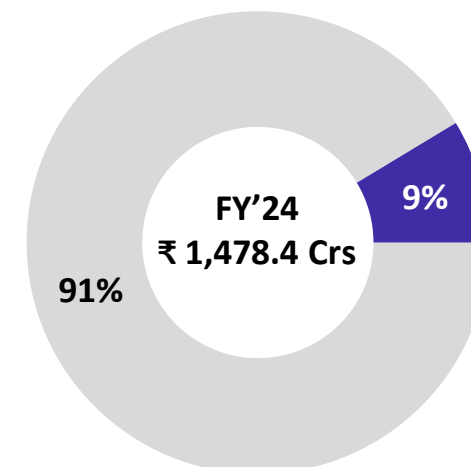
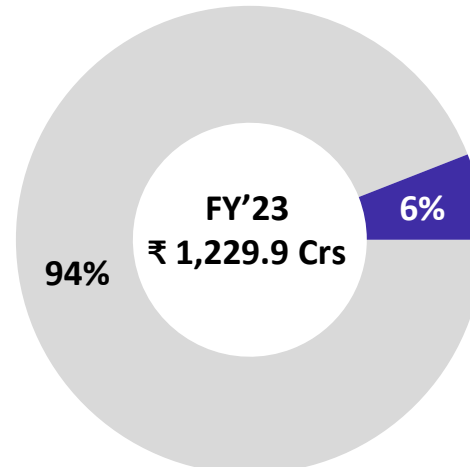
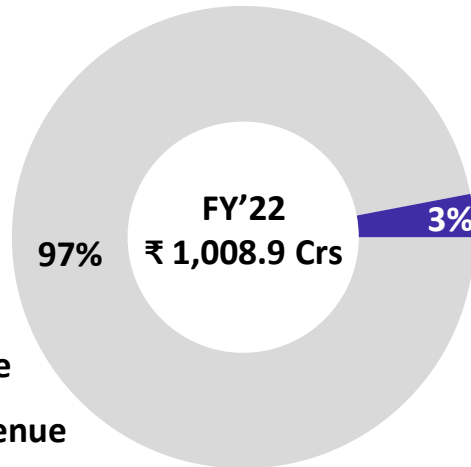
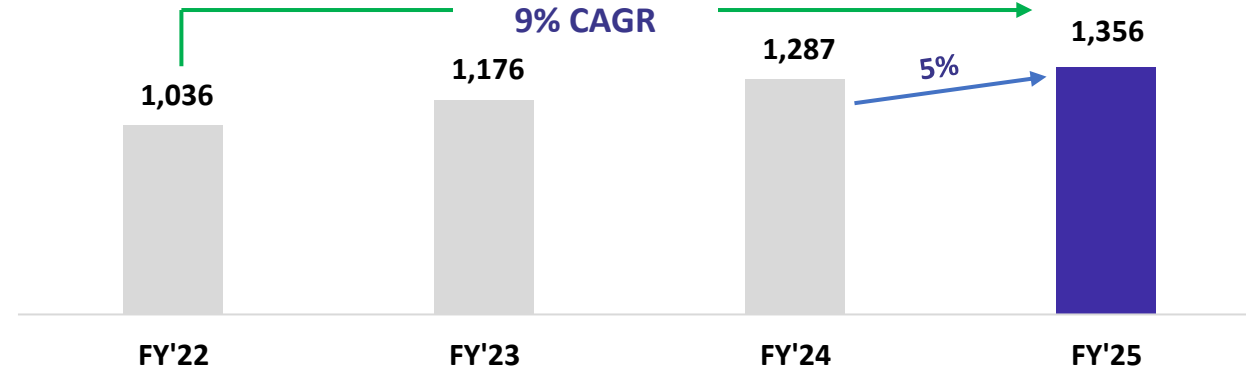
- Consistent growth in renewal income reflects the **strength and stickiness of our product offering**
- Rising UPI transactions** leading to increased customer balance

Customer Stickiness (FY - YoY)

Renewal Income (₹ Crs)

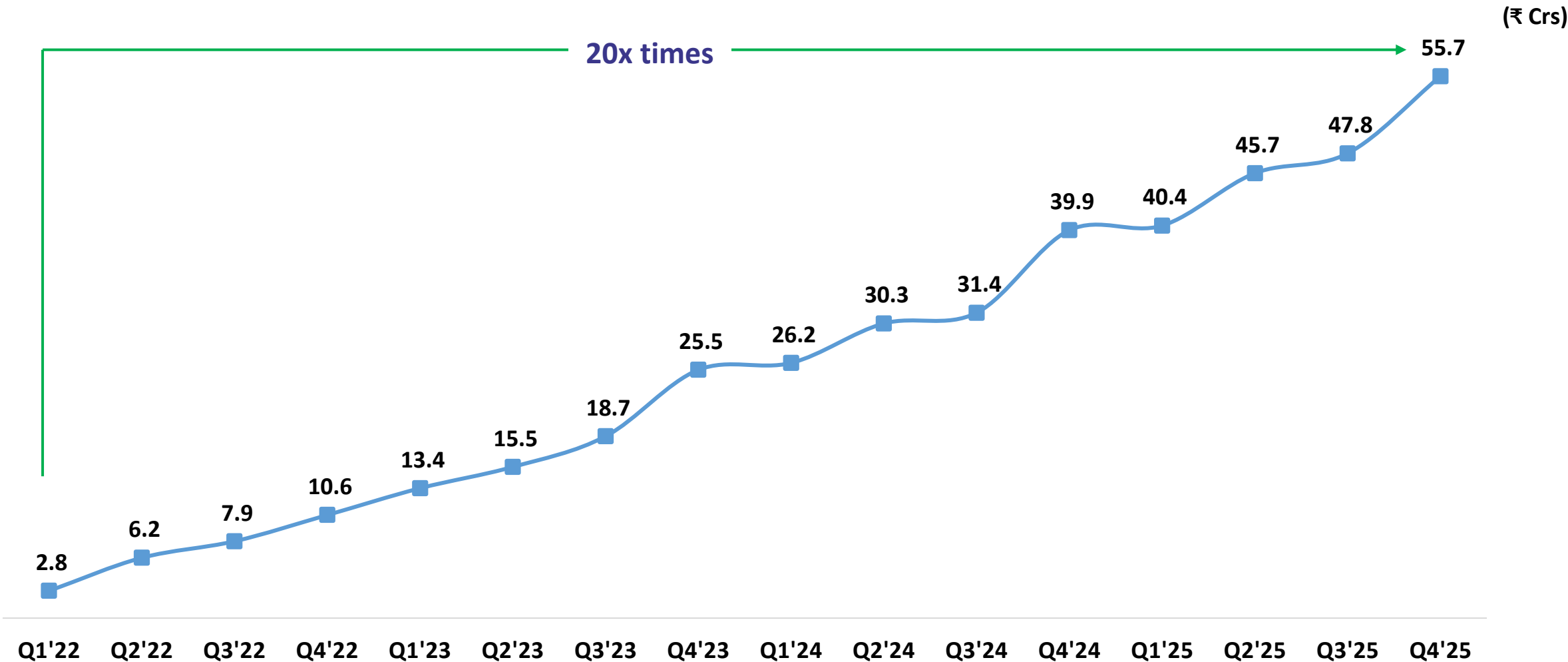


Customer Balance (₹)



- CASA Renewal Revenue grew ~7x from FY'22 to FY'25
- Customer average balance increased by 31% from FY'22 to FY'25

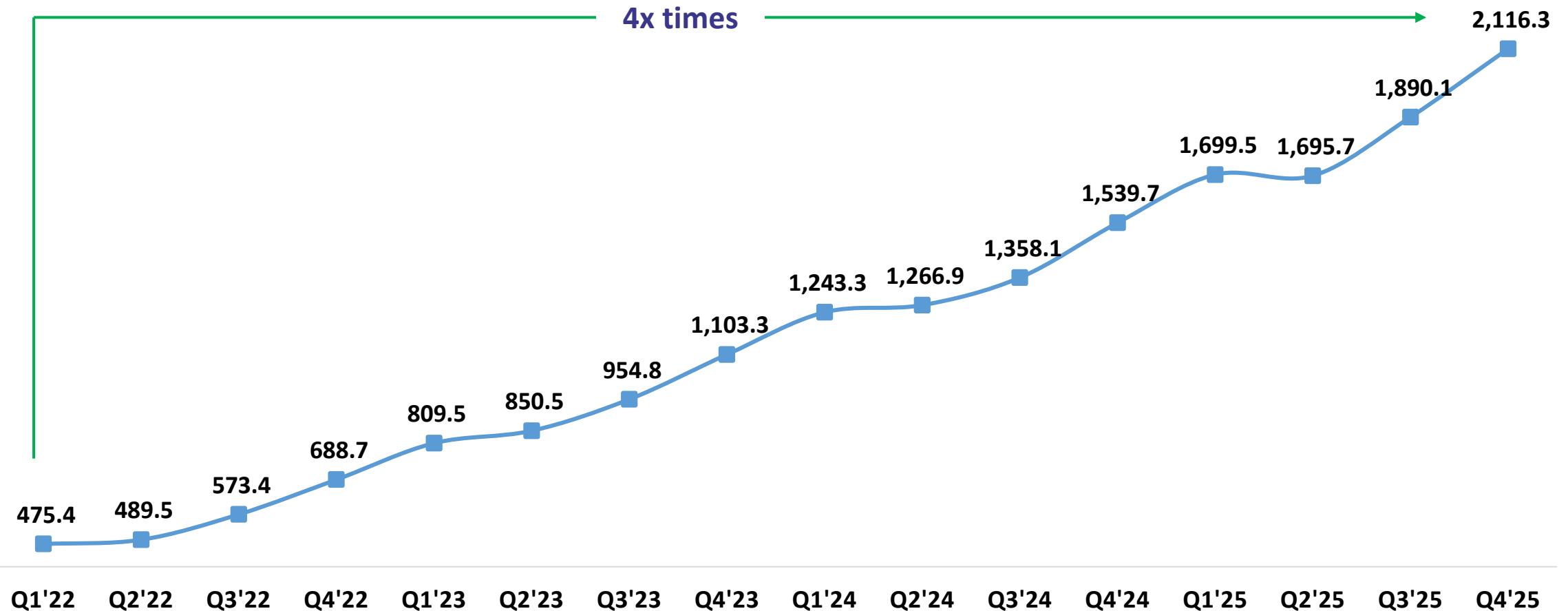
Renewal Income - Trend



Renewal is vote of Confidence - Building Customer Loyalty

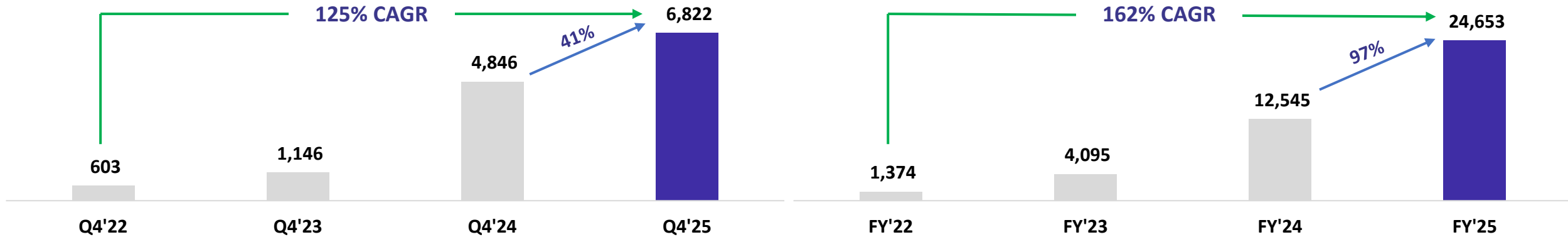
Average Deposits - Trend

(₹ Crs)

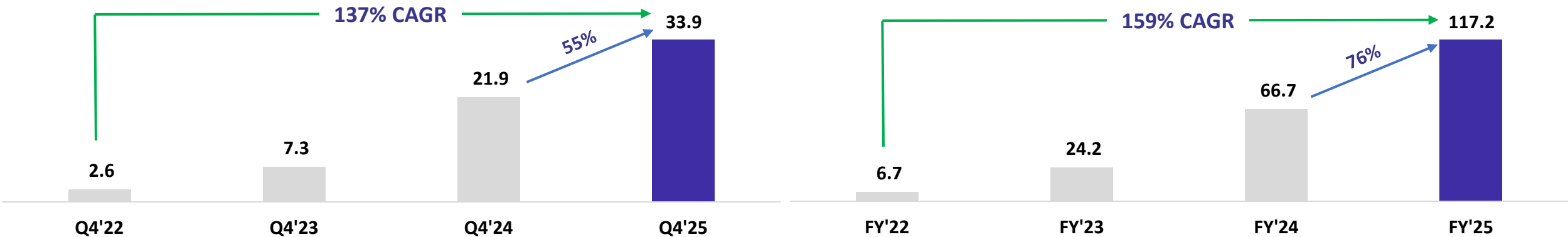


Increase in deposit growth is direct reflection of Customer Trust

UPI P2M Throughput (₹ Crs)



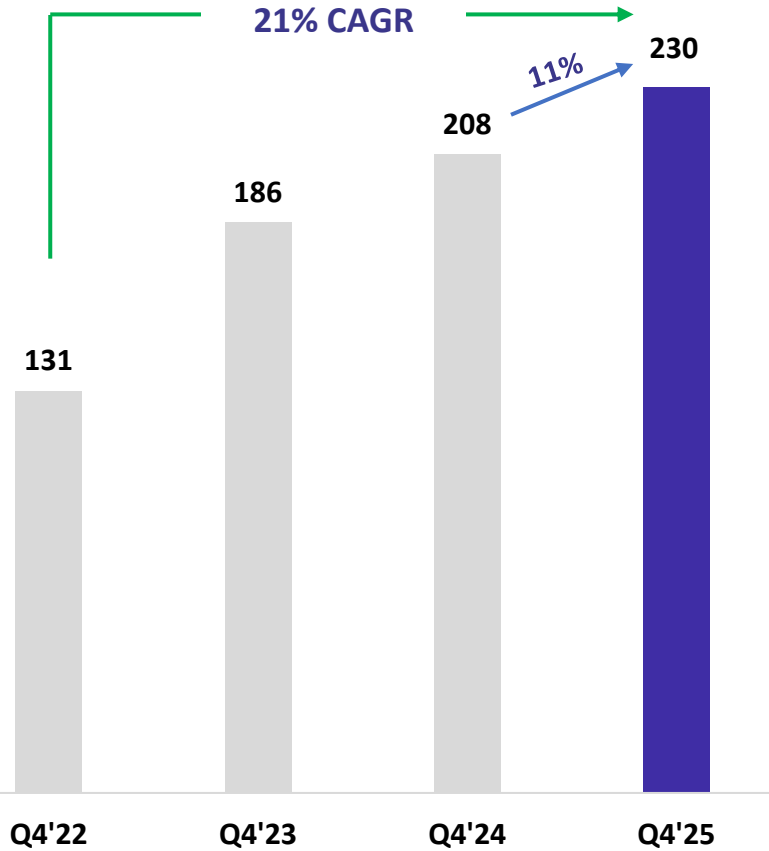
UPI P2M Count (Crs)



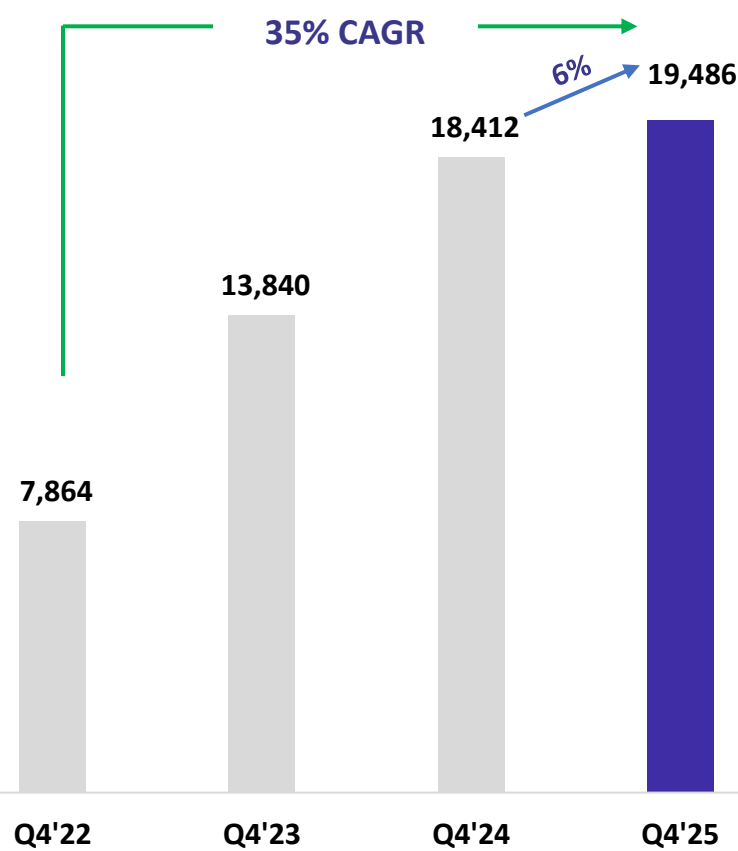
More and more customers becoming UPI active... i.e., Digitally Empowered !

CMS – High Margin Product (Q4 - YoY)

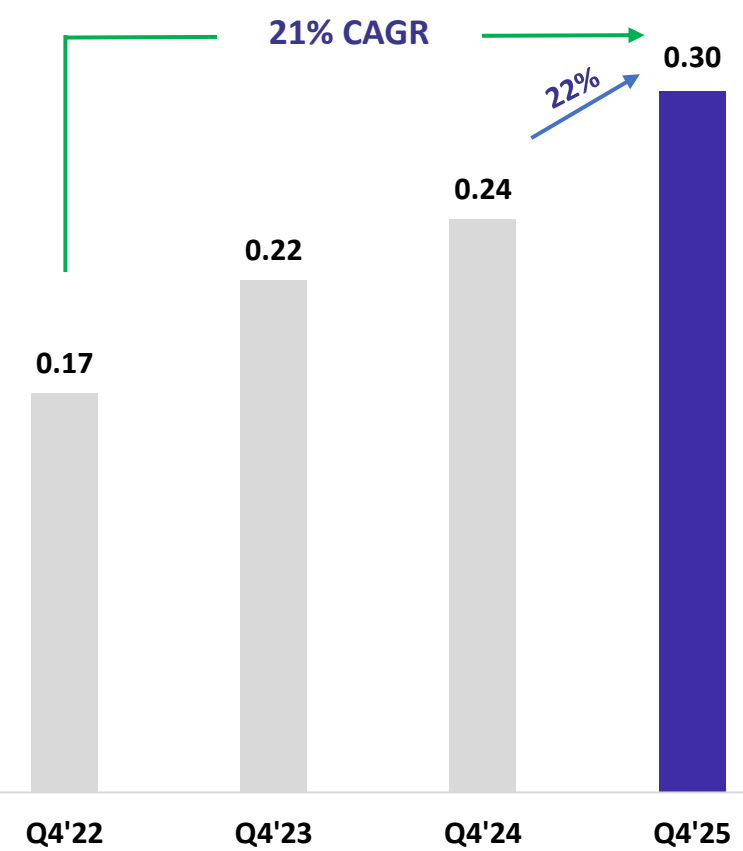
CMS Clients



Throughput (₹ Crs)



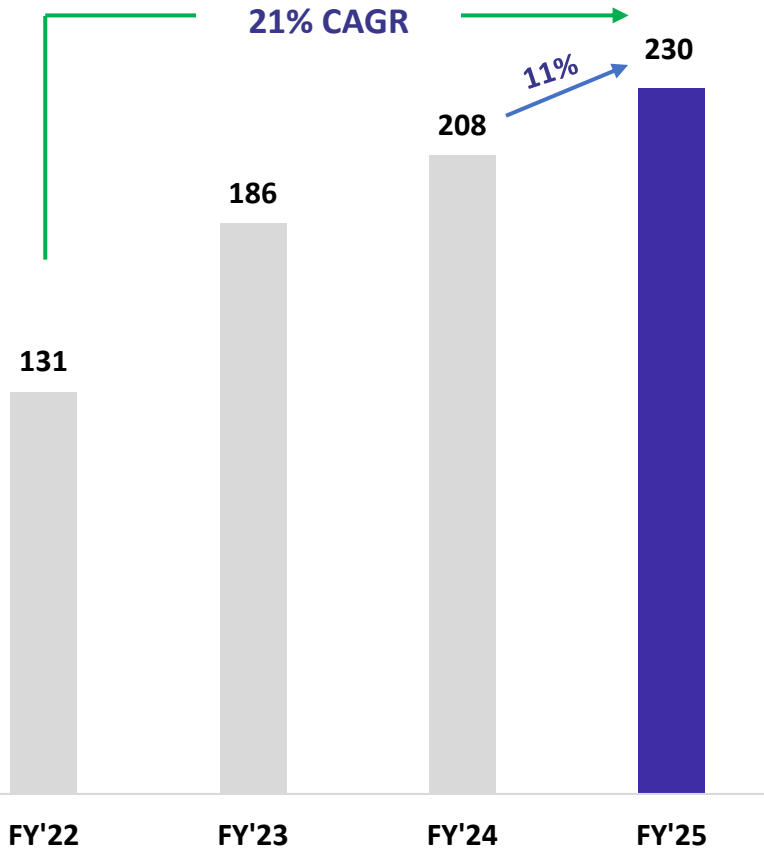
Transaction Count (in Crs)



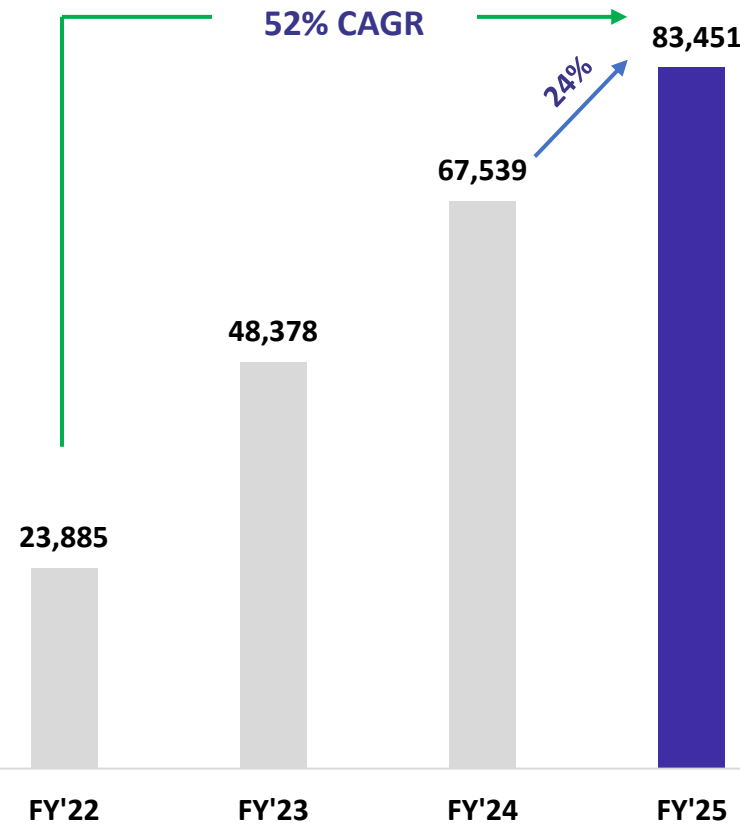
- 36 Clients with throughput more than ₹ 100 Cr in Q4'25 vs. 31 clients in Q4'24 (16% growth YoY)
- Expanding client base and merchant network driving strong transaction growth

CMS – High Margin Product (FY - YoY)

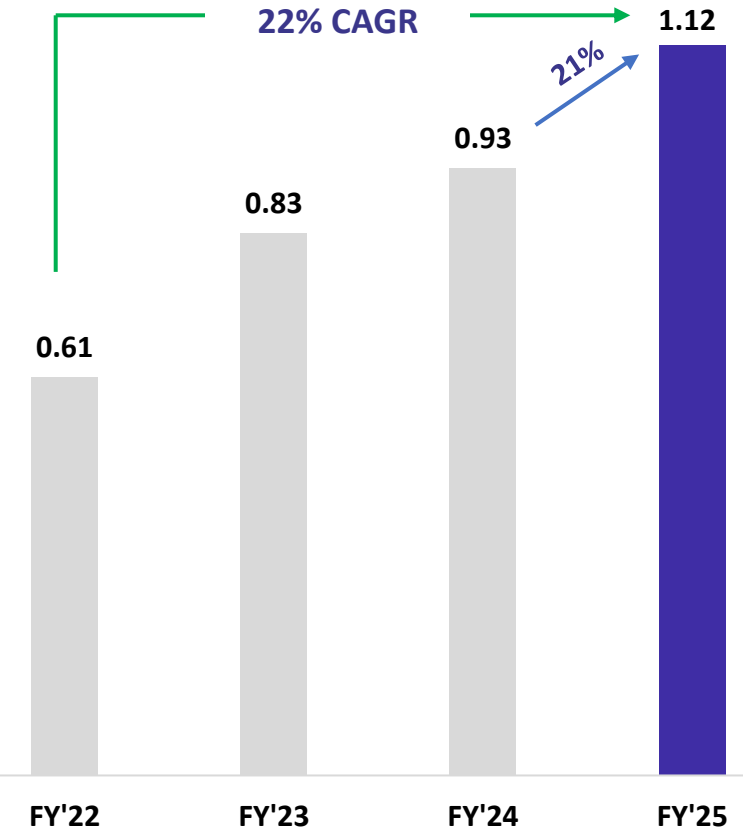
CMS Clients



Throughput (₹ Crs)

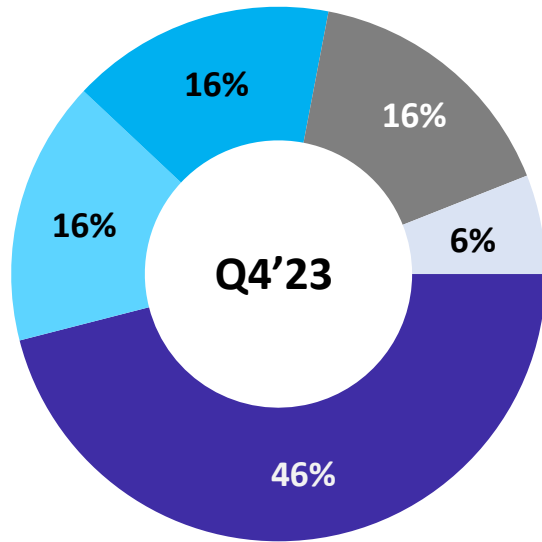


Transaction Count (in Crs)

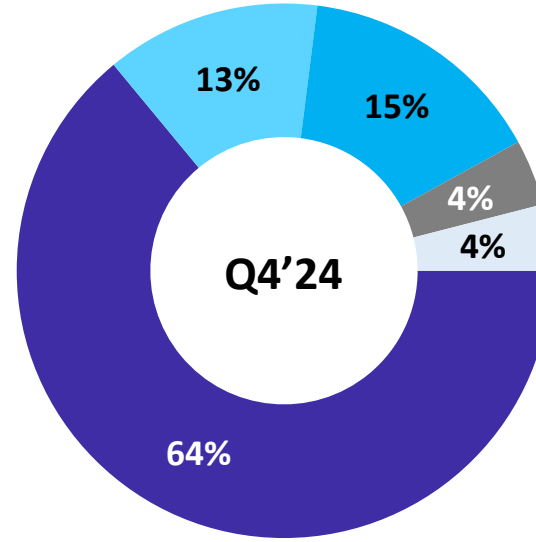


- 42 Clients with throughput more than ₹ 300 Cr in FY'25 vs. 38 clients in FY'24 (11% growth YoY)
- Consistently growing YoY over the last 4 years – ability to optimize distribution network

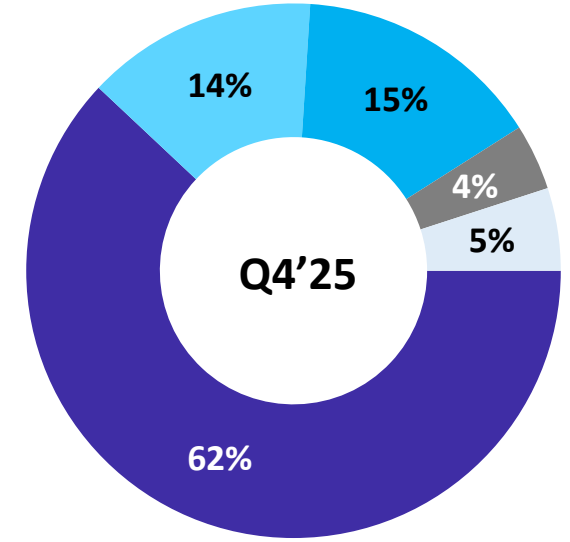
CMS – Sector Diversification (Q4 - YoY)



Throughput ₹ 13,840 Cr



₹ 18,412 Cr



₹ 19,486 Cr

■ NBFC & MFI

■ E-com (Logistic)

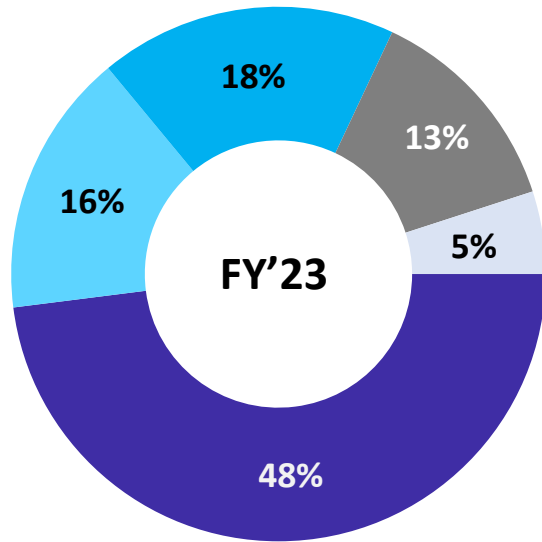
■ CRA

■ Retail & Others

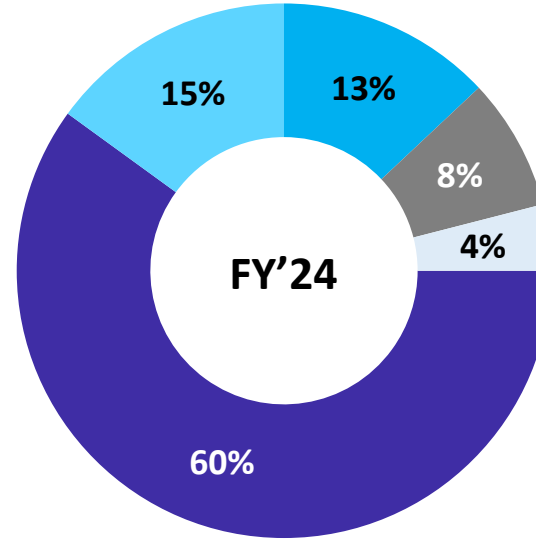
■ Banks

- 16 states with average monthly throughput over ₹ 100 Cr+ in Q4'25 vs. 15 states in Q4'24
- Diversification to mitigate any headwinds in particular sector

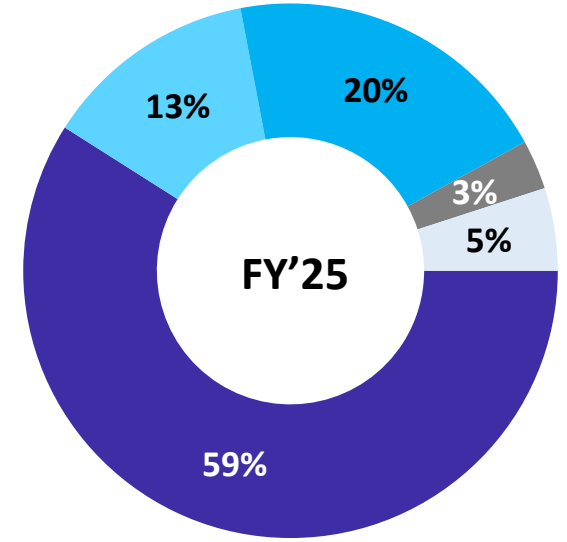
CMS – Sector Diversification (FY - YoY)



Throughput ₹ 48,378 Cr



₹ 67,539 Cr



₹ 83,451 Cr

■ NBFC & MFI ■ E-com (Logistic) ■ CRA ■ Retail & Others ■ Banks

- 8 states with average monthly throughput over ₹ 300 Cr+ in FY'25 vs. 6 states in FY'24
- Increasing throughput in this digital age- a testament to our extensive merchant network

Q4'25

Revenue (₹ Crs)

FY'25

Take Rate (%)

117.7

60.0

Q4'24

Q4'25

455.1

341.3

FY'24

FY'25

0.86

1.06

Q4'24

Q4'25

Throughput (₹ Crs)

13,668

5,684

Q4'24

Q4'25

52,695

36,018

FY'24

FY'25

Average Ticket Size (₹)

2,931

3,311

Q4'24

Q4'25

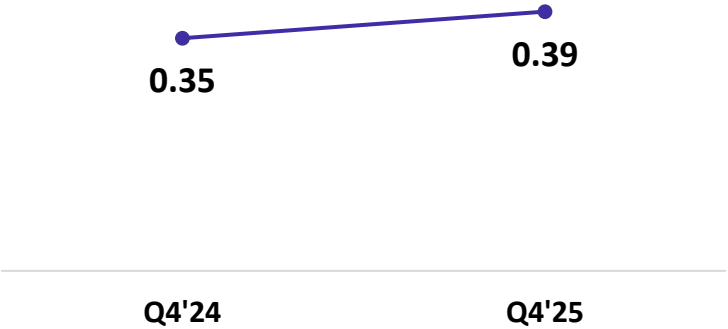
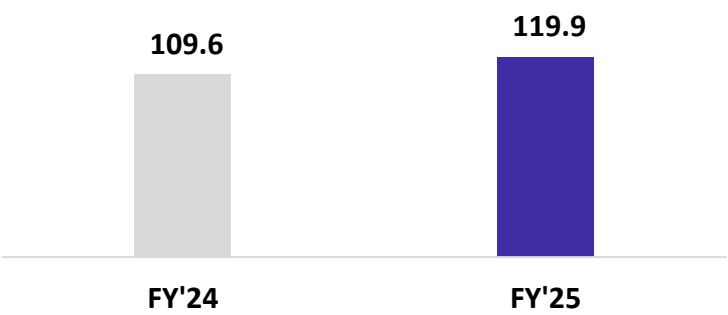
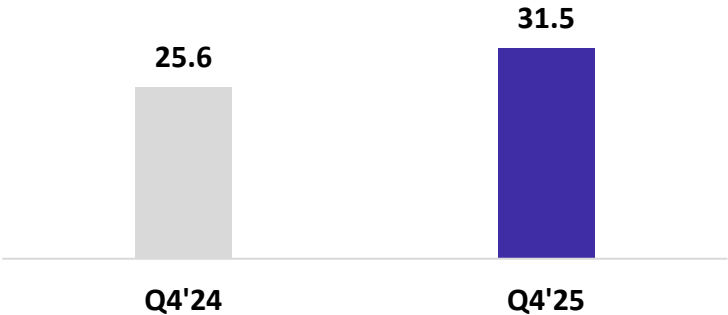
- Overall industry impact due to introduction of new regulations effective 1st Nov'24
- Customers switching from "OFF US" to "ON US"

Q4'25

Revenue (₹ Crs)

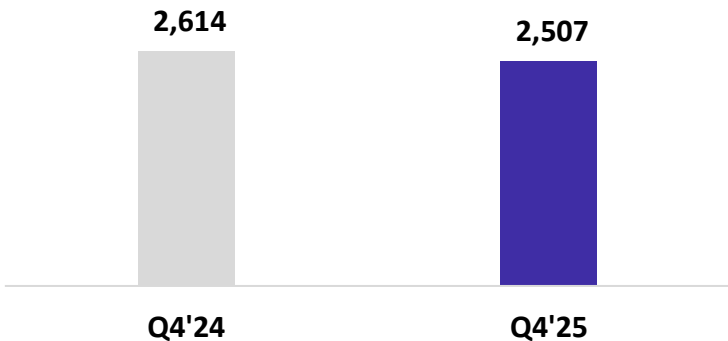
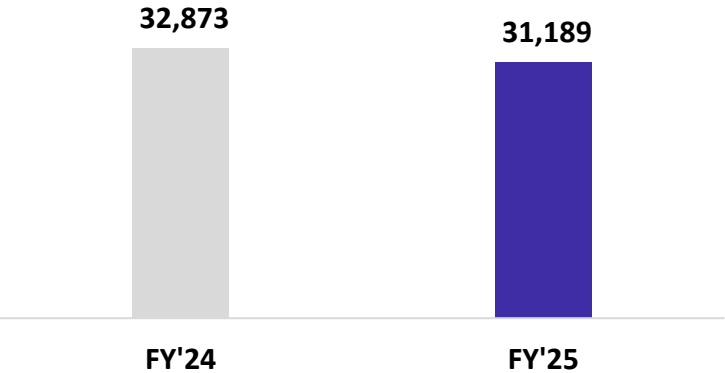
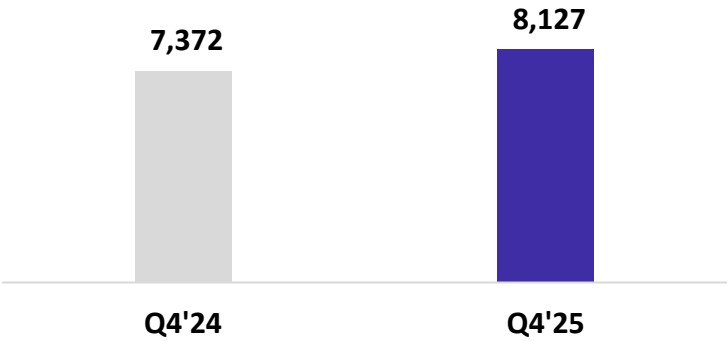
FY'25

Take Rate (%)

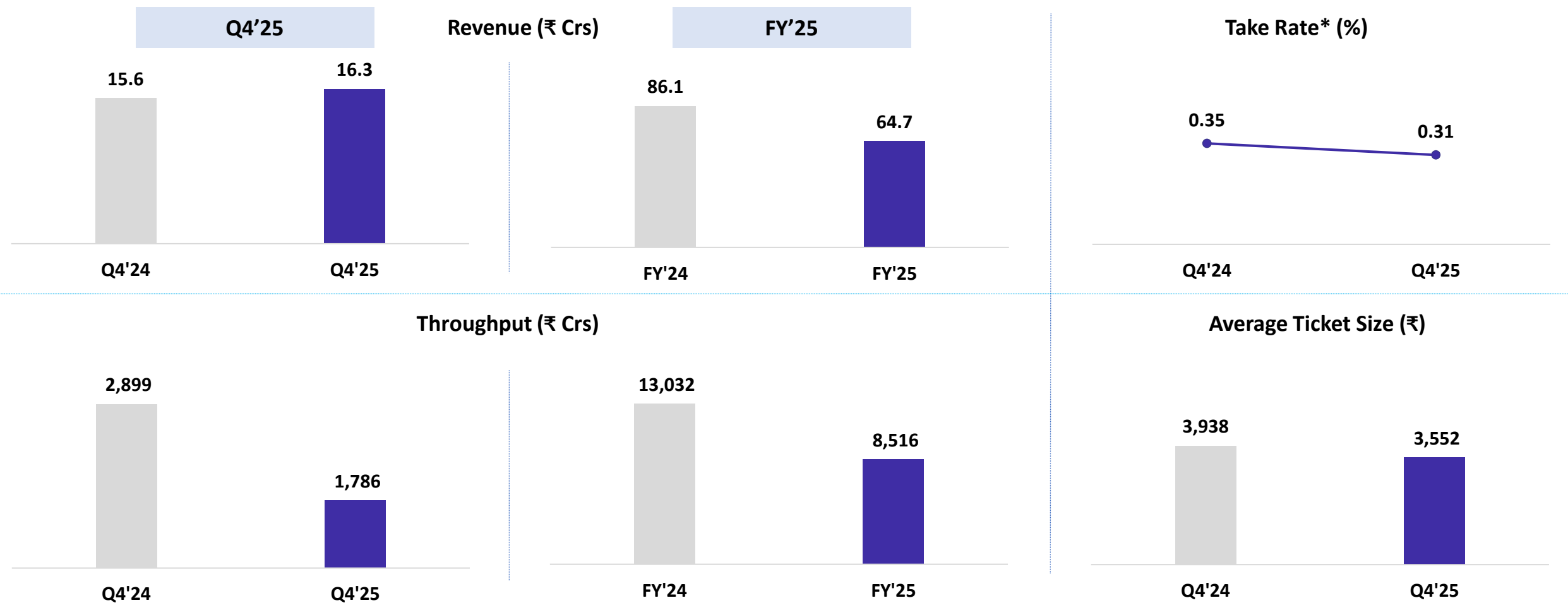


Throughput (₹ Crs)

Average Ticket Size (₹)



Showing signs of reclaiming cash withdrawal business, however UPI continues to dominate customer spends behavior



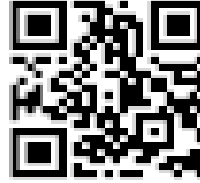
Overall cash withdrawal business moving towards UPI

* Basis Throughput

Key Business Partners



Haazir Har Kahi,
Aap Aaiye to Sahi!



Scan to locate

Mindspace Juinagar,
Plot No Gen 2/1/F, Tower 1, 8th Floor,
TTC Industrial Area,
MIDC Shirwane, Juinagar, Navi Mumbai - 400 706
Email: investor_relations@finobank.com
Tel: 022-7104 7000

Thank You