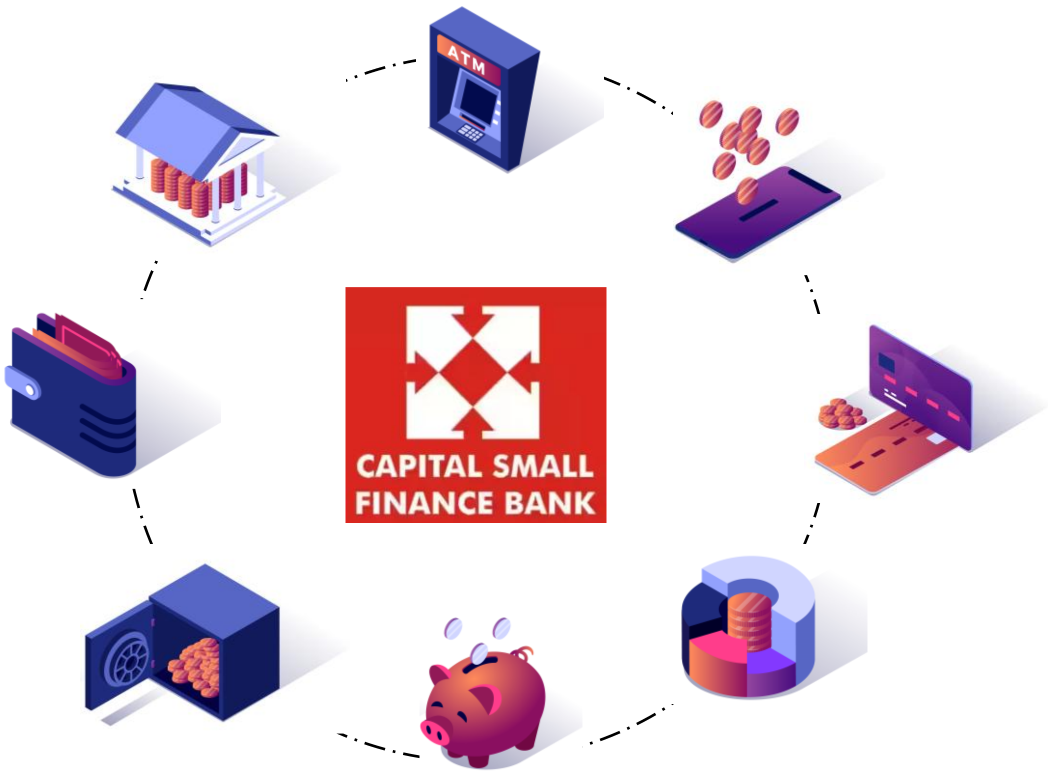
Indus Equity Advisors

Capital Small Finance Bank – FY26

Result and Snapshot



Capital Small Finance Bank – Quarterly Financials (1/2)

Indus Equity Advisors

(Figures in Rs. crore)	FY26	Q4FY26	Q3FY26	Q2FY26	Q1FY26	FY25	Q4FY25	Q3FY25	Q2FY25	Q1FY25	FY24	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY23	FY22
Income Statement																	
Interest / Discount on advances	826.2	215.8	212.6	202.9	194.9	718.7	185.5	186.2	178.5	168.5	624.4	158.4	161.0	156.0	148.9	532.9	437.3
Income on Investments	131.0	33.4	33.4	32.6	31.7	122.8	31.3	31.3	30.2	30.0	112.2	29.8	29.3	26.9	26.2	97.6	86.0
Interest on bal with RBI and others	89.1	23.3	25.4	20.5	20.0	65.0	14.2	16.7	14.5	19.6	55.6	15.5	13.2	13.4	13.5	44.9	54.9
Others	2.4	0.8	0.7	0.5	0.5	1.9	0.4	0.7	0.4	0.4	2.2	0.4	0.6	0.8	0.3	0.7	0.0
Total Fund Based Income	**1,048.6**	**273.1**	**271.9**	**256.5**	**247.1**	**908.5**	**231.5**	**235.0**	**223.6**	**218.5**	**794.3**	**204.2**	**204.2**	**197.1**	**188.9**	**676.0**	**578.2**
--growth y-o-y	15.4%	18.0%	15.7%	14.7%	13.1%	14.4%	13.3%	15.1%	13.5%	15.7%	17.5%	14.3%	15.5%	17.1%	23.9%	16.9%	13.1%
--growth q-o-q	-	0.4%	6.0%	3.8%	6.7%	-	-1.5%	5.1%	2.3%	7.0%	-	0.0%	3.6%	4.3%	5.8%	-	-
Other Income	98.3	25.8	26.5	23.1	22.9	86.0	25.6	18.2	25.7	16.6	68.1	20.5	18.3	15.9	13.4	49.5	54.2
Total Income	**1,146.9**	**298.9**	**298.4**	**279.6**	**270.0**	**994.5**	**257.0**	**253.1**	**249.3**	**235.1**	**862.4**	**224.7**	**222.5**	**212.9**	**202.3**	**725.5**	**632.4**
--growth y-o-y	15.3%	16.3%	17.9%	12.2%	14.8%	15.3%	14.4%	13.8%	17.1%	16.2%	18.9%	15.8%	18.0%	18.4%	24.2%	14.7%	13.5%
--growth q-o-q	-	0.2%	6.7%	3.6%	5.0%	-	1.5%	1.5%	6.0%	4.6%	-	1.0%	4.5%	5.3%	4.2%	-	-
Total Interest Expense	587.2	152.5	152.6	144.8	137.3	498.3	128.4	127.9	122.7	119.4	449.2	117.5	116.7	112.6	102.4	354.0	322.9
--growth y-o-y	17.8%	18.7%	19.4%	18.1%	15.0%	10.9%	9.3%	9.5%	8.9%	16.6%	26.9%	24.6%	29.1%	29.8%	23.9%	9.6%	3.2%
--growth q-o-q	-	-0.1%	5.4%	5.5%	6.9%	-	0.4%	4.2%	2.8%	1.6%	-	0.6%	3.6%	10.0%	8.6%	-	-
Net Interest Income	**461.4**	**120.7**	**119.3**	**111.6**	**109.8**	**410.2**	**103.1**	**107.1**	**100.9**	**99.1**	**345.2**	**86.7**	**87.4**	**84.4**	**86.5**	**322.0**	**255.3**
--growth y-o-y	12.5%	17.1%	11.4%	10.6%	10.8%	18.8%	18.8%	22.5%	19.5%	14.5%	7.2%	2.8%	1.3%	3.6%	23.9%	26.1%	28.5%
--growth q-o-q	-	1.1%	6.9%	1.7%	6.5%	-	-3.8%	6.1%	1.8%	14.2%	-	-0.8%	3.6%	-2.4%	2.6%	-	-
Employee Cost	182.3	46.4	50.1	42.9	42.9	148.6	38.4	37.1	37.4	35.7	124.6	31.1	32.1	31.1	30.3	118.0	54.3
Other administrative Exps	163.9	40.2	44.0	41.3	38.4	162.2	43.4	40.4	41.0	37.4	133.8	36.7	33.6	35.2	28.2	104.8	141.9
Total Operating Expenses	**346.2**	**86.6**	**94.1**	**84.1**	**81.3**	**310.8**	**81.8**	**77.5**	**78.4**	**73.1**	**258.3**	**67.8**	**65.7**	**66.3**	**58.5**	**222.8**	196.3
--growth y-o-y	11.4%	5.9%	21.5%	7.3%	11.2%	20.3%	20.6%	18.0%	18.2%	25.0%	16.0%	13.9%	15.2%	21.7%	13.2%	13.5%	13.5%
--growth q-o-q	-	-7.9%	11.9%	3.4%	-0.6%	-	5.6%	-1.1%	7.2%	7.8%	-	3.3%	-1.0%	13.3%	-1.7%	-	-
Profit Before Tax and Provisions	**213.5**	**59.8**	**51.7**	**50.7**	**51.4**	**185.4**	**46.8**	**47.8**	**48.2**	**42.6**	**154.9**	**39.5**	**40.1**	**34.0**	**41.4**	**148.7**	**113.2**
--growth y-o-y	15.1%	27.7%	8.1%	5.0%	20.7%	19.7%	18.7%	19.3%	41.9%	2.8%	4.2%	-2.1%	-2.6%	-12.1%	44.7%	31.4%	58.4%
--growth q-o-q	-	15.8%	2.0%	-1.3%	9.6%	-	-2.0%	-0.9%	13.4%	7.9%	-	-1.5%	17.9%	-17.9%	2.7%	-	-
Total Provisions	24.7	5.8	5.8	4.3	8.8	10.3	1.9	2.2	3.9	2.4	6.7	1.8	1.6	1.8	1.5	24.5	28.7
Exceptional items	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Profit Before Tax	**188.8**	**54.0**	**45.9**	**46.4**	**42.5**	**175.1**	**45.0**	**45.6**	**44.3**	**40.2**	**148.2**	**37.6**	**38.5**	**32.2**	**39.9**	**124.2**	84.5
Income Tax	47.4	14.0	11.5	11.5	10.5	43.5	10.8	11.6	11.0	10.2	36.7	9.4	9.5	8.0	9.8	30.6	21.9
Net Profit	**141.4**	**40.1**	**34.4**	**34.9**	**32.0**	**131.7**	**34.2**	**34.1**	**33.3**	**30.0**	**111.5**	**28.2**	**28.9**	**24.3**	**30.1**	**93.6**	**62.6**
--growth y-o-y	7.4%	17.1%	1.1%	4.6%	6.6%	18.0%	21.4%	17.7%	37.3%	-0.3%	19.1%	16.3%	2.4%	6.5%	64.7%	49.6%	53.5%
--growth q-o-q	-	16.5%	-1.4%	9.0%	-6.5%	-	0.6%	2.1%	11.1%	6.4%	-	-2.5%	19.1%	-19.3%	24.1%	-	-

Capital Small Finance Bank – Quarterly Financials (2/2)

(figures in crore)	FY26	Q4FY26	Q3FY26	Q2FY26	Q1FY26	FY25	Q4FY25	Q3FY25	Q2FY25	Q1FY25	FY24	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY23	FY22
Face Value	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Equity Share Capital	45.42	45.4	45.4	45.3	45.3	45.25	45.3	45.3	45.1	45.0	45.04	45.0	35.4	35.4	35.4	34.25	34.0
Reserves and Surplus	1,415.6	1,415.6	1,396.2	1,361.8	1,326.9	1,294.9	1,294.9	1,249.8	1,215.7	1,182.4	1,152.4	1,152.4	707.9	676.4	655.4	576.4	481.7
Earnings Per Share	31.1	8.8	7.6	7.7	7.1	29.1	7.6	7.5	7.4	6.7	24.8	6.3	8.2	6.9	8.5	27.3	18.4
Gross Advances	**8,687**	**8,687**	**8,164**	**7,907**	**7,437**	**7,184**	**7,184**	**6,816**	**6,718**	**6,391**	**6,160**	**6,160**	**5,718**	**5,866**	**5,519**	**5,507**	**4,689**
- Gross Advances Growth YoY	20.9%	20.9%	19.8%	17.7%	16.4%	16.6%	16.6%	19.2%	14.5%	15.8%	11.9%	11.9%	12.4%	13.0%	16.8%	17.4%	24.6%
Net Advances	**8,572**	**8,572**	**8,054**	**7,801**	**7,335**	**7,090**	**7,090**	**6,724**	**6,628**	**6,304**	**6,075**	**6,075**	**5,634**	**5,784**	**5,439**	**5,428**	**4,635**
- Net Advances Growth YoY	20.9%	20.9%	19.8%	17.7%	16.3%	16.7%	16.7%	19.3%	14.6%	15.9%	11.9%	11.9%	12.3%	12.8%	16.6%	17.1%	24.8%
Deposits	**10,018**	**10,018**	**9,931**	**9,317**	**9,110**	**8,323**	**8,323**	**8,384**	**7,780**	**7,778**	**7,478**	**7,478**	**7,482**	**7,000**	**7,064**	**6,561**	**6,046**
- Deposit Growth YoY	20.4%	20.4%	18.5%	19.8%	17.1%	11.3%	11.3%	12.0%	11.1%	10.1%	14.0%	14.0%	11.7%	13.2%	14.6%	8.5%	15.8%
CASA Deposits	**3,480**	**3,480**	**3,569**	**3,161**	**3,270**	**3,074**	**3,074**	**3,278**	**2,886**	**3,072**	**2,864**	**2,864**	**2,955**	**2,643**	**2,826**	**2,748**	**2,533**
- CASA Growth YoY	13.2%	13.2%	8.9%	9.5%	6.5%	7.3%	7.3%	10.9%	9.2%	8.7%	4.2%	4.2%	-0.2%	2.7%	6.6%	8.5%	21.1%
Retail Deposits	**9,306**	**9,807**	**8,153**	**8,721**	**8,199**	**7,732**	**8,148**	**7,797**	**7,282**	**7,350**	**6,947**	**7,321**	**6,959**	**6,552**	**6,683**	**6,423**	**5,889**
Growth YoY	20.4%	20.4%	4.6%	19.8%	11.5%	11.3%	11.3%	12.0%	11.1%	10.0%	8.2%	14.0%	5.7%	154.7%	151.6%	9.1%	15.6%
Disbursements	**3,508**	**919**	**919**	**805**	**865**	**2,846**	**764**	**737**	**591**	**754**	**2,068**	**676**	**384**	**544**	**464**	**1,991**	**1,843**
Growth YoY	23.3%	20.3%	24.7%	36.2%	14.7%	37.6%	13.0%	92.1%	8.6%	62.4%	3.9%	18.2%	-3.1%	1.9%	-5.1%	8.0%	37.0%
Gross NPAs	**220**	**220**	**219**	**213**	**204**	**185**	**185**	**182**	**175**	**172**	**170**	**170**	**170**	**160**	**155**	**153**	**117**
Growth YoY	18.9%	18.9%	20.1%	21.6%	18.8%	8.9%	8.9%	7.2%	9.3%	11.0%	11.5%	11.5%	13.1%	18.7%	11.9%	30.3%	16.3%
Net NPAs	**106**	**106**	**108**	**107**	**102**	**92**	**92**	**91**	**85**	**85**	**85**	**85**	**86**	**79**	**75**	**74**	**63**
Growth YoY	15.5%	15.5%	19.7%	25.8%	19.8%	7.9%	7.9%	4.8%	8.6%	14.0%	14.9%	14.9%	8.0%	13.3%	-6.4%	17.1%	21.1%
Branches	**211**	**211**	**203**	**199**	**195**	**195**	**195**	**185**	**180**	**177**	**177**	**177**	**175**	**173**	**172**	**170**	**161**

Ratios

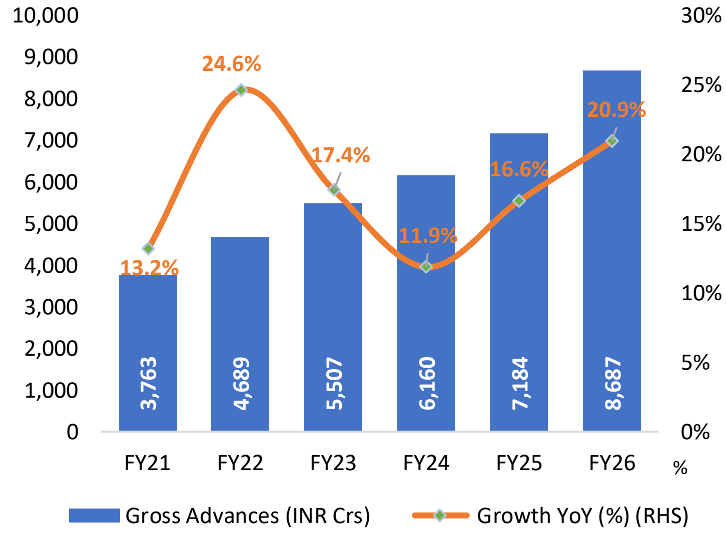
	FY26	Q4FY26	Q3FY26	Q2FY26	Q1FY26	FY25	Q4FY25	Q3FY25	Q2FY25	Q1FY25	FY24	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY23	FY22
Net Interest Margin (%)	4.04%	4.06%	4.01%	4.00%	4.10%	4.20%	4.09%	4.30%	4.20%	4.20%	3.90%	3.80%	-	4.00%	4.10%	4.20%	3.80%
Cost To Income Ratio	61.85%	59.16%	64.56%	62.41%	61.29%	62.63%	63.59%	61.85%	61.90%	63.22%	62.51%	63.23%	62.11%	66.11%	58.57%	59.97%	63.42%
% of Gross NPAs	2.54%	2.54%	2.68%	2.70%	2.74%	2.58%	2.58%	2.67%	2.61%	2.69%	2.76%	2.76%	2.97%	2.73%	2.81%	2.77%	2.50%
% of Net NPAs	1.24%	1.24%	1.35%	1.38%	1.39%	1.30%	1.30%	1.35%	1.29%	1.35%	1.40%	1.40%	1.53%	1.36%	1.37%	1.36%	1.40%
Capital Adequacy Ratio	22.31%	22.31%	21.60%	24.23%	24.50%	25.39%	25.39%	25.80%	26.34%	26.30%	27.39%	27.39%	20.06%	20.72%	20.80%	18.87%	18.60%
ROA (%) (Reported)	1.23%	1.33%	1.16%	1.26%	1.18%	1.35%	1.36%	1.37%	1.40%	1.30%	1.27%	1.23%	1.32%	1.12%	1.40%	1.20%	0.90%
ROE (%) (Reported)	10.10%	11.40%	9.90%	10.20%	9.40%	10.40%	10.80%	10.90%	10.80%	9.90%	14.60%	11.60%	17.60%	14.50%	18.50%	16.60%	12.90%
CASA Ratio	34.74%	34.74%	35.94%	33.93%	35.90%	36.94%	36.94%	39.10%	37.10%	39.50%	38.30%	38.30%	39.49%	37.76%	40.00%	41.88%	41.90%
CD Ratio (%)	85.57%	85.57%	81.10%	83.73%	80.51%	85.19%	85.19%	80.20%	85.20%	81.05%	81.24%	81.24%	75.30%	82.63%	76.99%	82.74%	76.66%

Cost Ratios as a % to Total Income

	FY26	Q4FY26	Q3FY26	Q2FY26	Q1FY26	FY25	Q4FY25	Q3FY25	Q2FY25	Q1FY25	FY24	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY23	FY22
Employees Cost	15.9%	15.5%	16.8%	15.3%	15.9%	14.9%	14.9%	14.7%	15.0%	15.2%	14.4%	13.9%	14.4%	14.6%	15.0%	16.3%	8.6%
Admin Expenses	14.3%	13.5%	14.8%	14.8%	14.2%	16.3%	16.9%	15.9%	16.4%	15.9%	15.5%	16.3%	15.1%	16.5%	14.0%	14.4%	22.4%
Total Expenditure	30.2%	29.0%	31.5%	30.1%	30.1%	31.3%	31.8%	30.6%	31.4%	31.1%	30.0%	30.2%	29.5%	31.1%	28.9%	30.7%	31.0%
Interest Expenses	51.2%	51.0%	51.1%	51.8%	50.9%	50.1%	50.0%	50.5%	49.2%	50.8%	52.1%	52.3%	52.5%	52.9%	50.6%	48.8%	51.1%

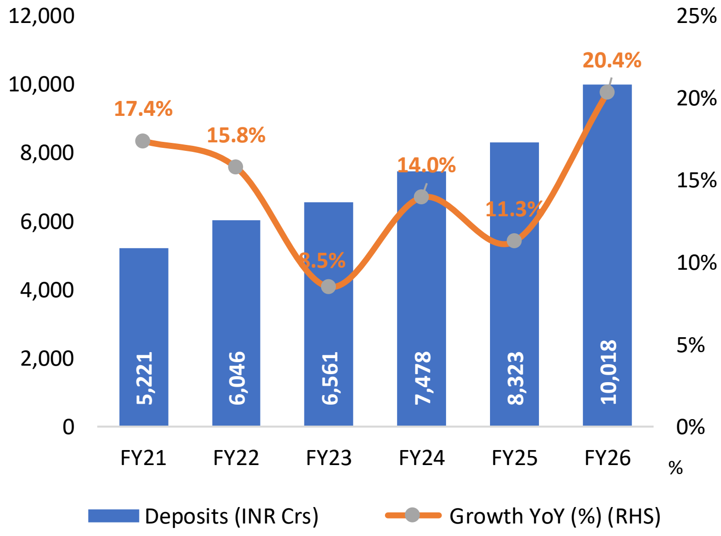
Capital Small Finance Bank – Snapshot (1/2)

Gross Advances (INR Cr)



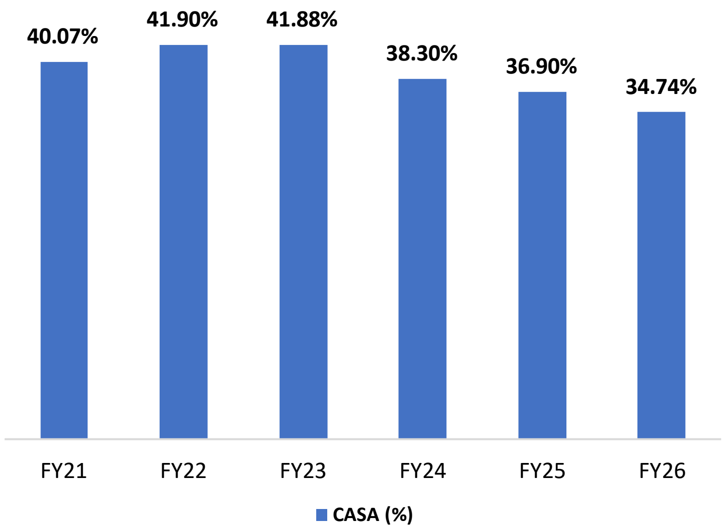
Source: Company, Indus Equity

Deposits (INR Cr)



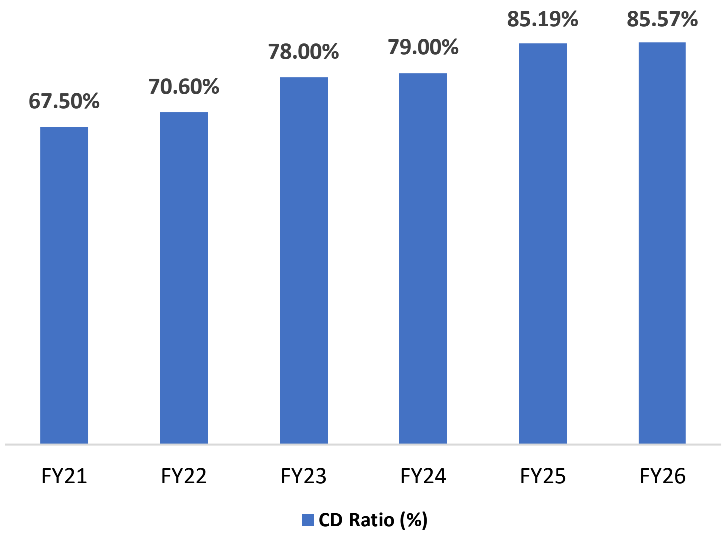
Source: Company, Indus Equity

CASA (%)



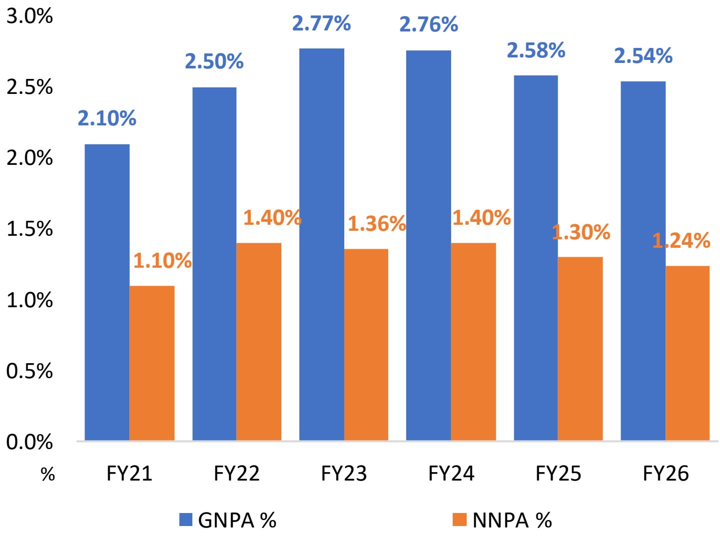
Source: Company, Indus Equity

Credit Deposit Ratio (%)



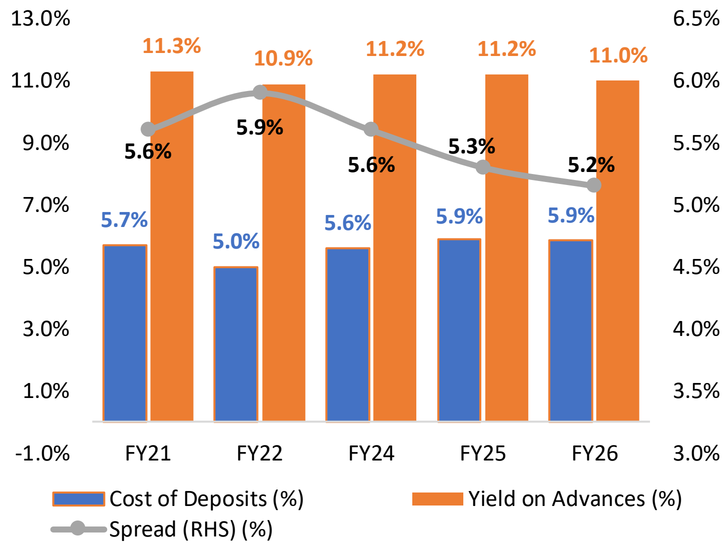
Source: Company, Indus Equity

Asset Quality Trend (%)



Source: Company, Indus Equity

Portfolio Yield & Cost of Borrowing (%)

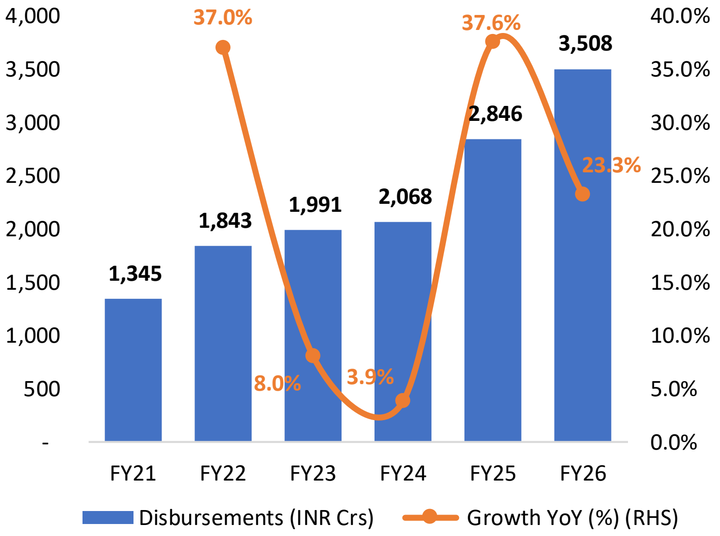


Source: Company, Indus Equity

Capital Small Finance Bank – Snapshot (2/2)

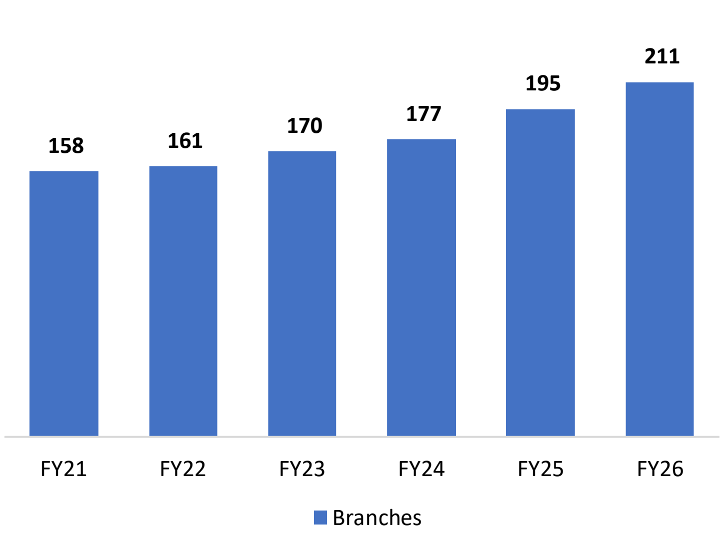
Indus Equity Advisors

Disbursements Growth (%)



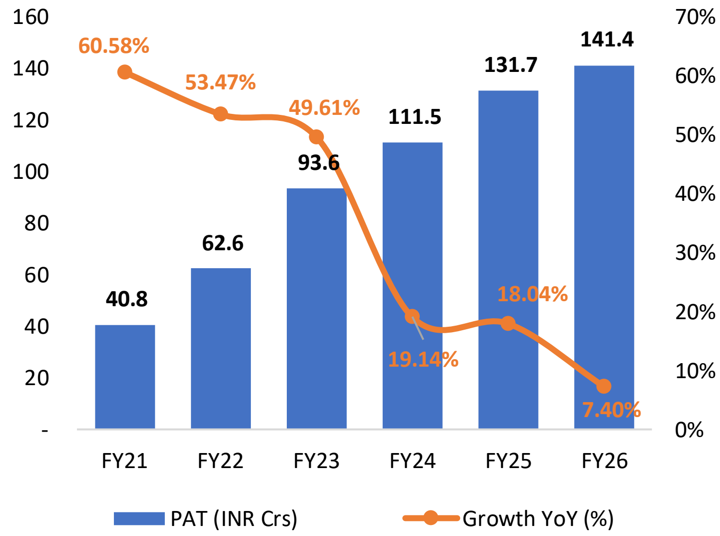
Source: Company, Indus Equity

Branches



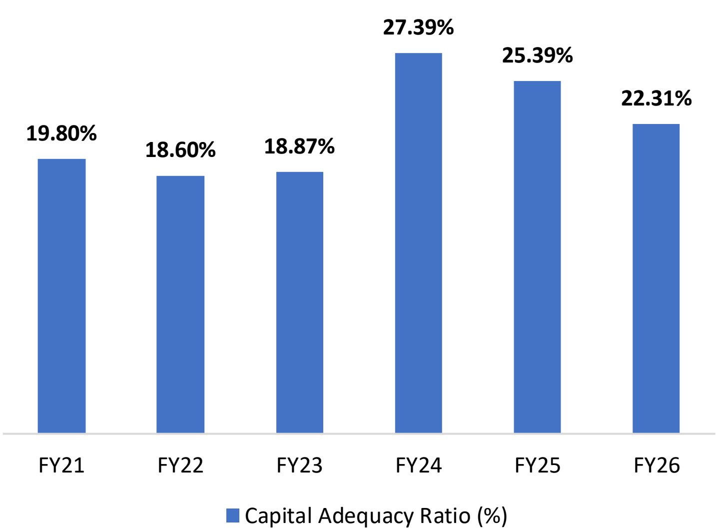
Source: Company, Indus Equity

PAT Growth (%)



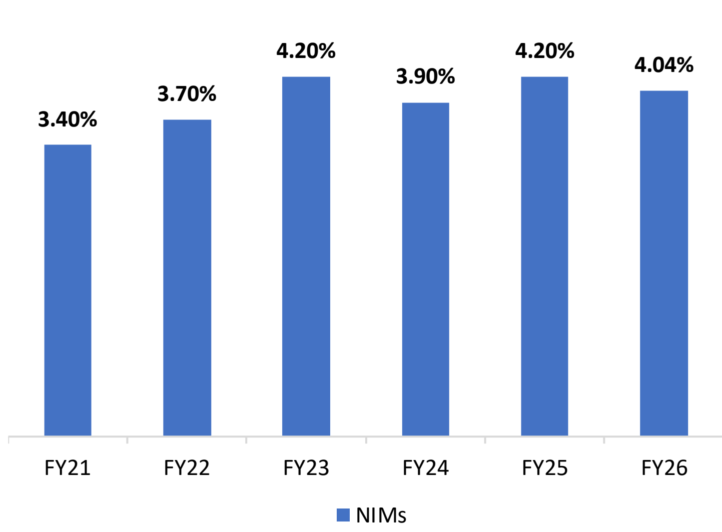
Source: Company, Indus Equity

Capital Adequacy Ratio (%)



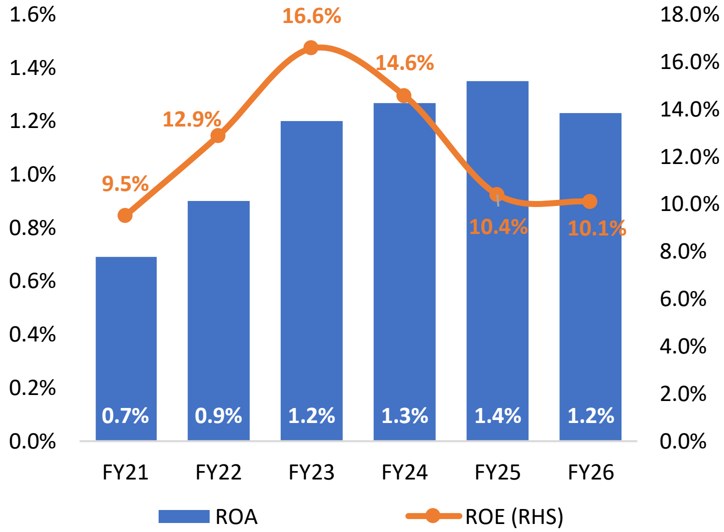
Source: Company, Indus Equity

Net Interest Margins (NIM) %



Source: Company, Indus Equity

RoA & RoE (%)



Source: Company, Indus Equity

Thank You

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