



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

February 01, 2023

MFSL/SEC/EQ/2023/08

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

To,
General Manager
National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400051

Scrip Code: **540749, 947381**

Trading Symbol: **MASFIN**

Dear Sir,

Sub.: Press Release for the third quarter ended on December 31, 2022

Please find enclosed herewith Press Release for the third quarter ended December, 31, 2022.

Thanking you,

Yours faithfully,
For, **MAS Financial Services Limited**

Riddhi Bhaveshbhai Bhayani
Company Secretary and Compliance Officer
ACS No.: 41206



Encl.: As above

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PRESS RELEASE

MAS Financial Services Limited results – 3rd Quarter FY 23

A Robust Financial Performance

111 Quarters of Consistent Financial Performance

The consolidated AUM of the company crossed ₹ 8000 Crore during the quarter.

A strong growth of 30% YOY.

Wednesday, 01st February 2023, Ahmedabad: The Board of Directors of MAS Financial Services Limited (MAS Financial) (BSE: 540749, NSE: MASFIN), specialized in MSME financing, announced today the unaudited financial results for the quarter ended 31st December, 2022.

The consistent financial performance during all the past turbulent period is the testimony of the strong fundamentals of the company; which is being followed over two decades. We witnessed a healthy growth in business activities across the segments we serve, during the quarter. The disbursement was ₹ 2221.58 Crore during the quarter ended 31st December 2022 as compared to ₹ 1598.72 Crore during the corresponding period.

Performance Highlights

MAS Financial Services Limited reports Assets under Management (AUM) of ₹ 7606.04 Crore and profit after tax of ₹ 51.25 Crore for the quarter ended 31st December 2022 from ₹ 5742.08 Crore and ₹ 40.10 Crore respectively for the quarter ended 31st December 2021. The AUM as on 30th September 2022 was ₹ 7138.11 Crore.

- A Growth of **32.46 %** in AUM and **27.80 %** in PAT over the corresponding period of the previous year.
- Capital Adequacy Ratio (including Tier II capital) as of 31st December, 2022 stood at **24.47%**. The Tier-I capital stood at **21.21%**.
- The portfolio quality remained stable and strong despite of the prolonged ongoing crisis followed by the unprecedented pandemic situation at **2.23%** gross stage 3 assets and **1.60 %** net stage 3 assets of AUM as compared to **2.26%** gross stage 3 assets and **1.60%** net stage 3 assets of AUM as on 30th September 2022.



- The company continues to carry buffer provision (COVID provision) as on 31st December 2022 of **0.34%** of the total on book assets.

(₹ in CR)

Particulars	Q3'23	Q3'22	QoQ	9M'23	9M'22	9Mo9M	FY 22
Assets Under Management	7606.04	5742.08	32.46%↑	7606.04	5742.08	32.46%↑	6246.80
Total Income	252.42	171.78	46.95%↑	680.77	477.03	42.71%↑	657.45
Profit Before Tax	68.53	53.88	27.21%↑	196.22	154.93	26.65%↑	211.67
Profit After Tax	51.25	40.10	27.80%↑	146.85	115.25	27.41%↑	157.83

(₹ in CR)

Asset Under Management (AUM)*	Dec-22	Dec-21	YoY
Micro-Enterprise loans	3777.12	2874.66	31.39%↑
SME loans	2840.69	2274.32	24.90%↑
2-Wheeler loans	501.57	362.87	38.22%↑
Commercial Vehicle loans	291.84	230.23	26.76%↑
Salaried Personal Loans	194.82	0.00	New product Segment↑
TOTAL AUM	7606.04	5742.08	32.46%↑

*Represents underlying assets in each of the categories. As on 31st December, 2022 39.03% of the total underlying assets is through various NBFCs.

- **Dividend:** In consonance to our policy of rewarding the shareholders the board has declared interim dividend of 18.00 % @ ₹ 1.80 per share.

Note on MAS Rural Housing and Mortgage Finance Limited (Subsidiary)

The Board of Directors of MAS Rural Housing and Mortgage Finance Limited in their meeting held on January 25, 2023 took on record the unaudited Financial Results of the company for quarter ended 31st December, 2022.

Performance Highlights

MAS Rural Housing and Mortgage Finance Limited reports Assets under Management (AUM) of ₹ 400.84 Crore and profit after tax of ₹ 1.59 Crore for the quarter ended 31st December 2022 from ₹ 306.92 Crore and ₹ 1.04 Crore respectively for quarter ended 31st December 2021.

- A growth of **30.60%** in AUM and **52.75%** in PAT over the corresponding period of the previous year.
- Capital Adequacy Ratio (including Tier II capital) as of 31st December 2022 stood at **42.46%**. The Tier-I capital stood at **31.02%**.



- The portfolio quality remained stable and strong despite of the prolonged ongoing crisis followed by the unprecedented pandemic situation at **0.62%** gross stage 3 assets and **0.47%** net stage 3 assets of AUM as compared to **0.59%** gross stage 3 assets and **0.42%** net stage 3 assets of AUM as on 30th September 2022.
- The company continues to carry buffer provision (COVID provision) as on 31st December 2022 of **0.93%** of the total on book assets.

(₹ in CR)

Particulars	Q3'23	Q3'22	QoQ	9M'23	9M'22	9Mo9M	FY 22
Assets Under Management	400.84	306.92	30.60%↑	400.84	306.92	30.60%↑	316.34
Total Income	11.11	8.86	25.38%↑	30.50	26.97	13.09%↑	35.83
Profit Before Tax	2.00	1.33	50.76%↑	5.55	4.28	29.57%↑	5.78
Profit After Tax	1.59	1.04	52.75%↑	4.34	3.34	29.69%↑	4.56

Commenting on the performance, Mr. Kamlesh Gandhi - Founder, Chairman & Managing Director, MAS Financial said,

“We have over two & half decade demonstrated that “CONSISTENTLY AND STEADILY IS THE FASTEST WAY TO REACH WHERE YOU WANT TO”. In consonance with our mission and vision to constantly endeavor to create value for stakeholders on a very large scale through efficient last mile delivery of credit, the main focus of the company continues to remain on maintaining strong capital base, adequate liquidity and quality of assets.”

The working of this quarter very aptly demonstrated our conviction to grow at a consistent CAGR of 20-25% based on the strong enablers’ namely high capital adequacy, excellent asset quality accompanied by strong liability management and the niche expertise to serve the huge MSME market.

Team MAS remains committed to its mission of excellence through endeavours.

For and on behalf of the Board of Directors



Kamlesh C. Gandhi
Kamlesh C. Gandhi
 (Chairman & Managing Director)
 (DIN - 00044852)

Place : Ahmedabad
 Date : February 01, 2023