

# Q1 FY25

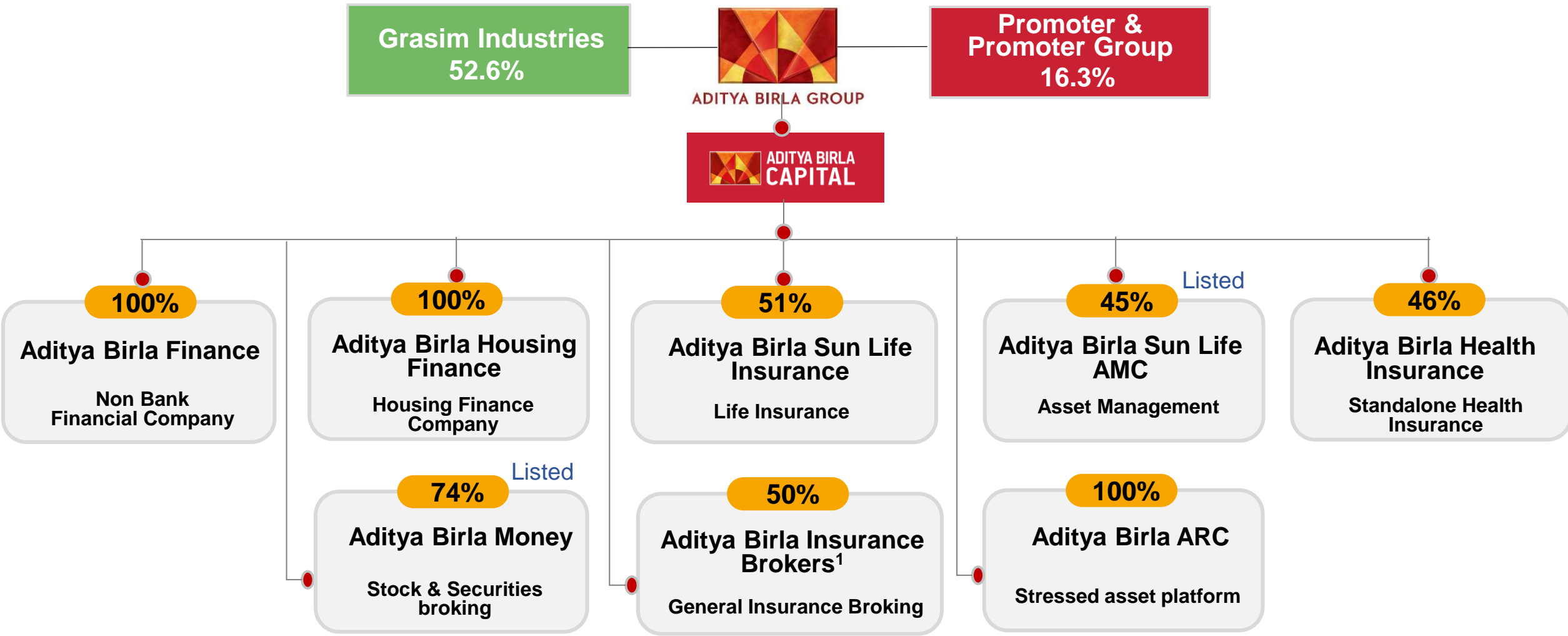
## FINANCIAL RESULTS

INVESTOR PRESENTATION

Aug 01, 2024

A Leading Financial Services Conglomerate

# Diversified Financial Services Platform from a Trusted conglomerate



Above is not intended to show the complete organizational structure and entities therein. It is intended to describe the key businesses of Aditya Birla Capital.

1. The Board of Directors of Aditya Birla Capital at its meeting held on March 27, 2023 has approved the sale of its entire stake in Aditya Birla Insurance Brokers Limited (ABIBL). IRDAI vide its letter dated July 24, 2024, has approved the proposed transaction, to be carried out within 60 days of approval.

# Highlights for Q1 FY25

**Consolidated PAT<sup>1</sup> at ₹ 745 Cr (↑ 15% y-o-y)**

**Consolidated Revenue<sup>1,2</sup> at ₹ 10,258 Cr (↑ 26% y-o-y)**

**Total lending<sup>3</sup> portfolio of ₹ 1,27,705 Cr (↑ 27% y-o-y & ↑ 3% q-o-q)**

**Total AUM<sup>4</sup> of ₹ 4,62,891 Cr (↑ 20% y-o-y & ↑ 6% q-o-q)**

**Gross premium<sup>5</sup> of ₹ 5,027 Cr (↑ 30% y-o-y)**

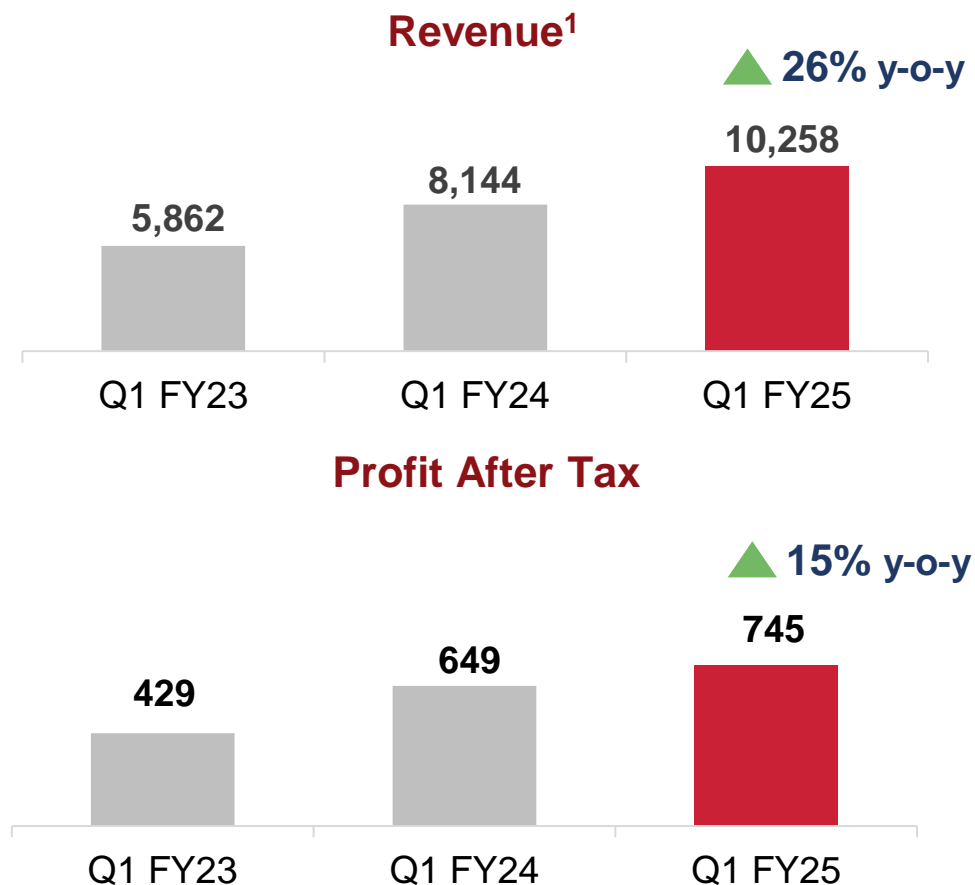
4 1. Excluding one-off items 2. Consolidated segment revenue; for Ind AS statutory reporting purpose Asset management, wellness business and health insurance are not consolidated and included under equity accounting 3. For NBFC and HFC 4. Asset under management of AMC, Life and Health Insurance 5. For Life and Health Insurance

NBFC		Housing	
<b>Loan Book</b>			
₹ 1,07,306 crore <sup>1</sup> ▲ 25% y-o-y ▲ 2% q-o-q	₹ 20,399 crore <sup>1</sup> ▲ 41% y-o-y ▲ 11% q-o-q		
<b>Profitability<sup>2</sup></b>			
PBT ₹ 833 crore 16.13% RoE	PBT ₹ 85 crore 11.04% RoE		
<b>Credit quality (GS2 &amp; GS3<sup>1</sup>)</b>			
4.45% ▼ 101 bps y-o-y ▼ 4 bps q-o-q	2.64% ▼ 214 bps y-o-y ▼ 27 bps q-o-q		

Asset Management	
<b>AUM Growth</b>	
₹ 352,542 crore Domestic AAUM <sup>3</sup> ▲ 19% y-o-y	₹ 162,129 crore Equity AAUM <sup>3</sup> ▲ 37% y-o-y
<b>Profitability<sup>2</sup></b>	
Operating profit ₹ 210 crore ▲ 29% y-o-y	Profit after tax ₹ 236 crore ▲ 28% y-o-y
<b>Quality</b>	
Equity AAUM Mix <sup>3</sup> 46% ▲ 604 bps y-o-y	Monthly SIP flows <sup>4</sup> ₹ 1,367 crore <sup>5</sup> ▲ 39% y-o-y

Life Insurance	Health Insurance
<b>Premium Growth<sup>2</sup></b>	
Individual FYP ▲ 19% y-o-y	Gross Premium ▲ 35% y-o-y
<b>Margin &amp; Combined Ratio<sup>2</sup></b>	
Net VNB margin 6.5%	Combined ratio 112% (Q1 FY24: 118%)
<b>Persistency &amp; Market Share</b>	
13 <sup>th</sup> month 88% ▲ 1% y-o-y 61 <sup>st</sup> month 66% ▲ 9% y-o-y	Market share <sup>2,6</sup> 12.5% ▲ 92 bps y-o-y

## Consolidated Revenue and PAT

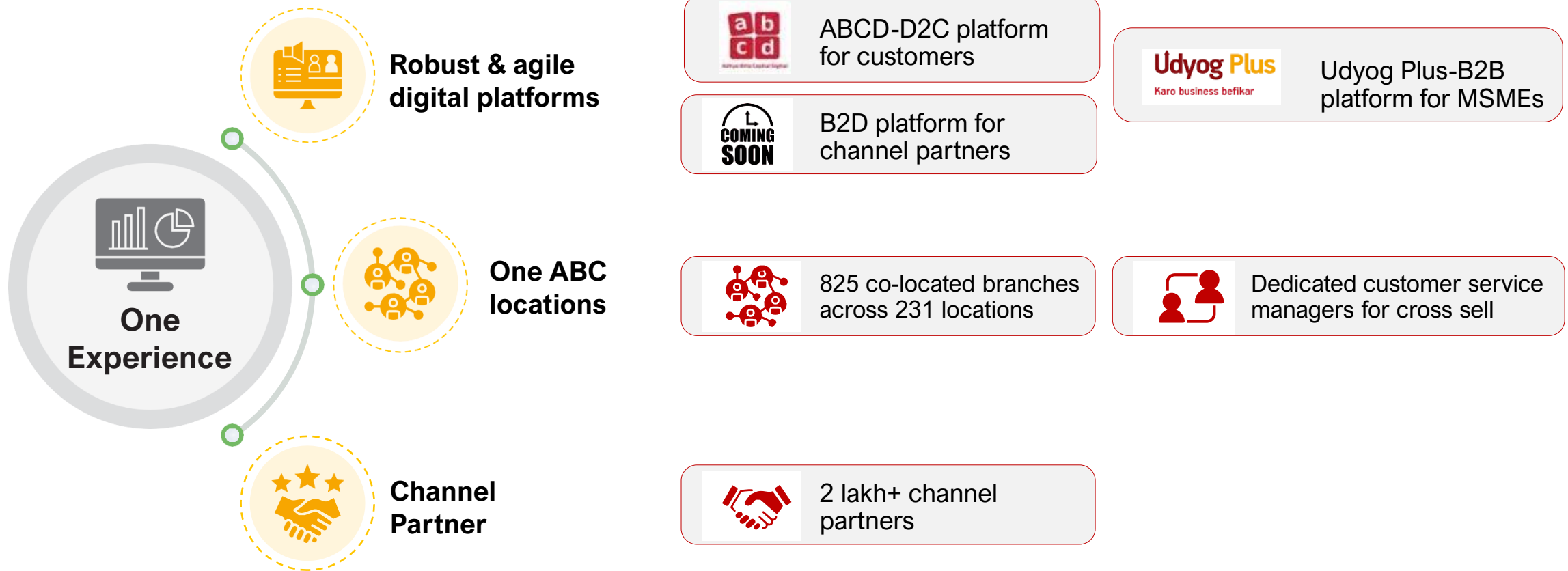


## Business-wise Profitability

Businesses (₹ crore)	Q1 FY24	Q1 FY25	Y-o-Y
NBFC	691	833	▲ 21%
HFC	84	85	
Asset Management	240	305	▲ 27%
Life Insurance	20	21	▲ 7%
Other Businesses	79	76	▼ 3%
<b>Sub-total</b>	<b>1,114</b>	<b>1,320</b>	<b>▲ 19%</b>
Health Insurance	(63)	(54)	
Less: Others <sup>2/</sup> Eliminations	(26)	(38)	
<b>Aggregate PBT</b>	<b>1,026</b>	<b>1,228</b>	<b>▲ 20%</b>
Less: Provision for Taxes	(302)	(362)	
Less: Minority Interest	(75)	(121)	
<b>Profit after tax</b>	<b>649</b>	<b>745</b>	<b>▲ 15%</b>
<b>Reported PAT<sup>3</sup></b>	<b>649</b>	<b>759</b>	

1. Consolidated segment revenue; for Ind AS statutory reporting purpose Asset management, wellness business and health insurance are not consolidated and included under equity accounting 2. Includes ABCL standalone, Aditya Birla Capital Digital Limited and other businesses

3. Reported PAT in Q1 FY25 includes gain of ₹ 14 cr (net of tax) from sale of shares in ABSLAMC



**1,505** branches across businesses

**...providing complete flexibility to customers to choose preferred channel of interaction**



## Simplicity

Unique and engaging design | Uncluttered Layout | Intuitive Navigation | Jargon Free Language | Ease of Action

## My Track

Unified View of **bank accounts, deposits, loans, mutual funds, stocks** | **Instant Health Check** with a “Selfie” | Track and Categorize spends

## Everything Finance

One Platform for all things finance | In house manufacturing advantage

## Omnichannel from Day 1

Digital, Virtual & Branch coverage | Gen AI powered chatbot and voice-search | Real time **Co-browsing**

## Payments

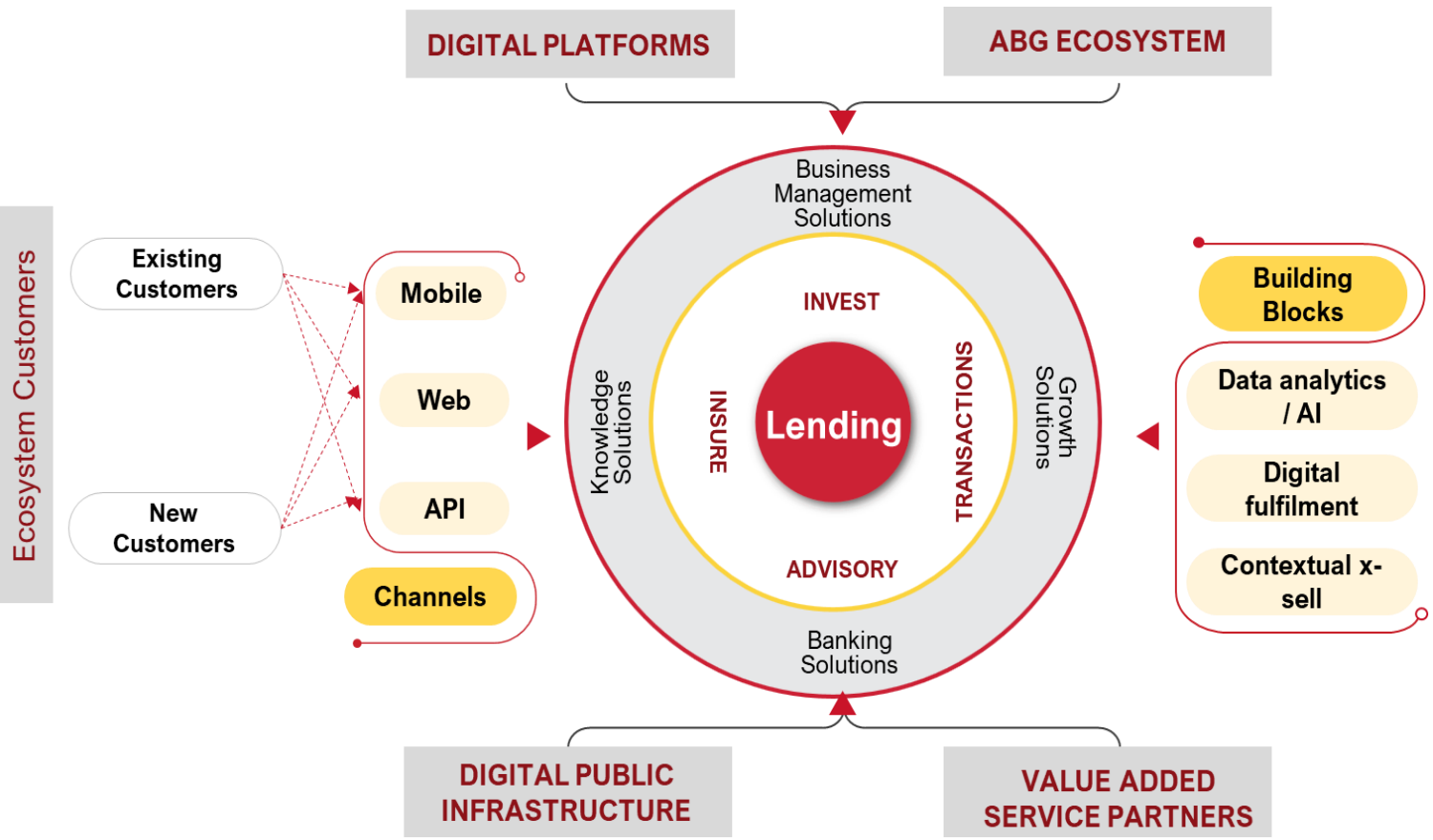
**Multi Account Payment** | **Pre-verified bank transfers** | UPI International | RuPay on UPI | **Multi-mode receipt**

**20+** Product categories, ~ **8 lakh Downloads**<sup>1</sup>



## Architecture

## Programs

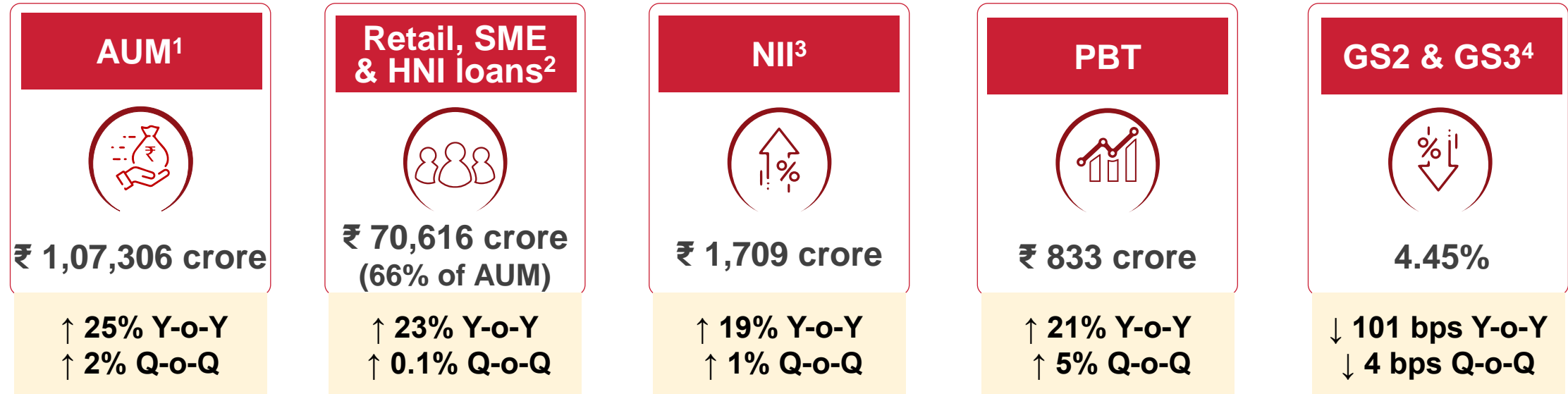


Financial Solutions	Growth Solutions
<p><b>Business Lending</b></p> <ul style="list-style-type: none"> <li>Unsecured business loans</li> <li>Pre-approved loans</li> </ul>	<p>Offline to Online discovery</p>
<p><b>Supply Chain Financing</b></p> <ul style="list-style-type: none"> <li>Channel Finance</li> <li>Vendor Finance</li> <li>Pre-approved programs</li> </ul>	<p>Account, HRMS &amp; Payroll Software</p>
<p><b>Insurance &amp; Investment Solutions</b></p> <ul style="list-style-type: none"> <li>Health insurance</li> <li>Life Insurance</li> <li>MF, Digi-gold, FD</li> </ul>	<p>Business Networking</p>
	<p>Tax solutions &amp; Advisory</p>
	<p>Travel Solutions</p>

**10 lakh+** registrations, ~ ₹ 2,600 Cr + AUM

# Aditya Birla Finance

# Performance Highlights for Q1 FY25



415 branches as of Jun'24

RoA of 2.41% in Q1 FY25

RoE of 16.13% in Q1 FY25

<sup>01</sup> <sup>1</sup>Jun'24 AUM includes ₹ 267 crore of Direct Assignment portfolio | <sup>2</sup>Categorized basis customer segment | <sup>3</sup>Includes fee income | <sup>1</sup> <sup>4</sup>As per financials

# Strong Growth in AUM...



AUM (₹ crore)	Jun'23	Mar'24	Jun'24	Jun'24 Mix	Q-o-Q	Y-o-Y
- Unsecured business	8,574	10,979	10,546	10%	-4%	23%
- Secured business	33,188	45,256	47,557	44%	5%	43%
<b>Total Business loans</b>	<b>41,762</b>	<b>56,235</b>	<b>58,104</b>	<b>54%</b>	<b>3%</b>	<b>39%</b>
Personal & Consumer loans	17,693	17,434	16,130	15%	-7%	-9%
Corporate / Mid-market	26,437	31,970	33,071	31%	3%	25%
<b>Total AUM</b>	<b>85,891</b>	<b>1,05,639</b>	<b>1,07,306</b>	<b>100%</b>	<b>2%</b>	<b>25%</b>

Disbursements (₹ crore)	Q1 FY24	Q4 FY24	Q1 FY25	Q1 FY25 Mix	Y-o-Y
- Unsecured business	1,157	1,383	1,078	8%	-7%
- Secured business	4,132	8,460	5,461	41%	32%
<b>Total Business loans</b>	<b>5,289</b>	<b>9,843</b>	<b>6,539</b>	<b>49%</b>	<b>24%</b>
Personal & Consumer loans	4,778	2,445	2,395	18%	-50%
Corporate / Mid-market	3,169	5,835	4,508	34%	42%
<b>Total Disbursements</b>	<b>13,237</b>	<b>18,123</b>	<b>13,443</b>	<b>100%</b>	<b>2%</b>

*...driven by business loans to SMEs*

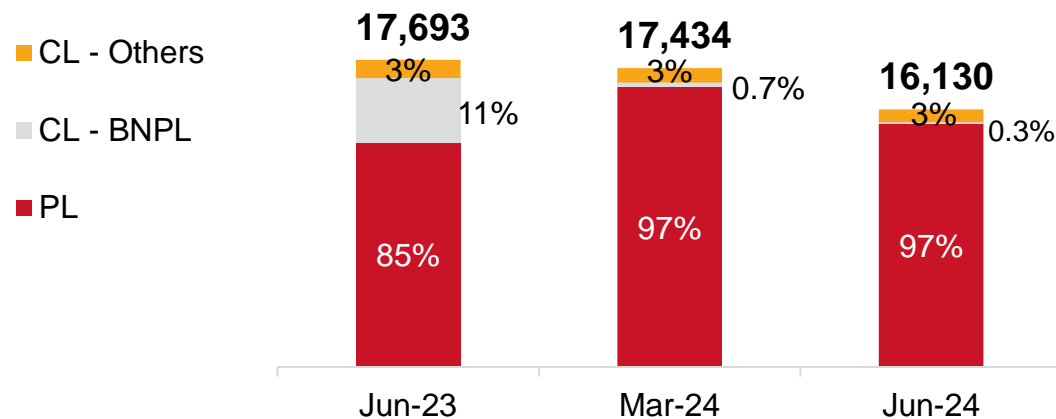
01 Note: Disbursements are non-LOC.

2 Jun'24 AUM includes ₹ 267 crore of Direct Assignment portfolio

# Growth Momentum in Business Loans

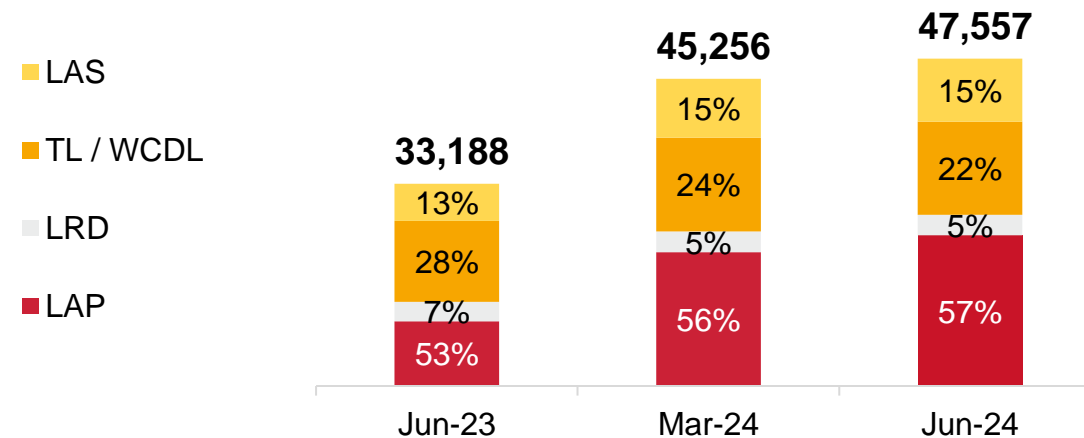
## Personal & Consumer

▼ 9% y-o-y



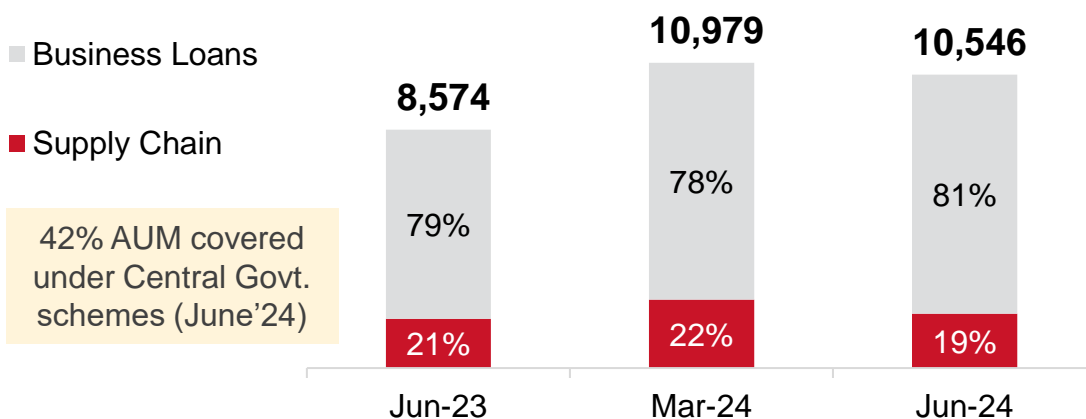
## Secured business

▲ 43% y-o-y



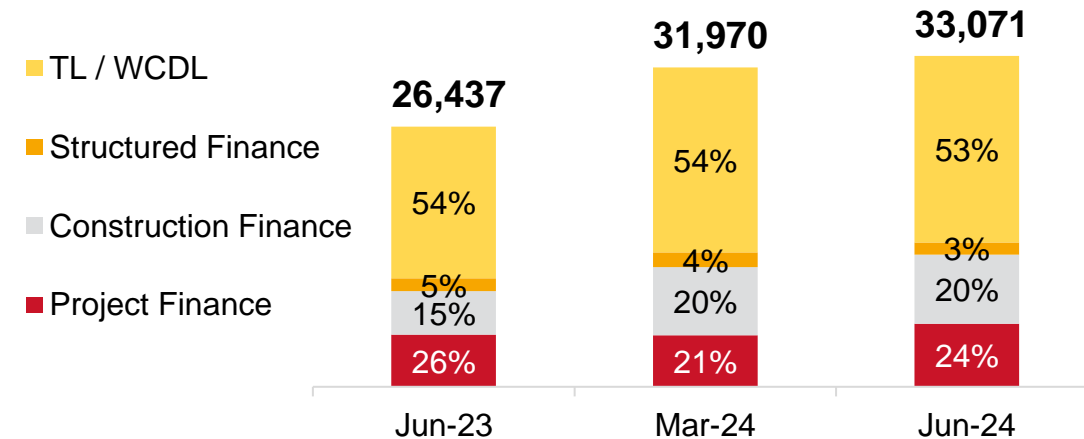
## Unsecured business

▲ 23% y-o-y







## Corporate / Mid-market

▲ 25% y-o-y



# Well Diversified Product Portfolio



Segment	Personal & Consumer	Unsecured Business	Secured Business	Corporate / Mid-Market
Presence	Semi-urban	Semi-urban	Semi-urban / SME Clusters	Top 6-7 Cities
Sourcing	DSA + Direct + Ecosystems	DSA + Ecosystems	DSA + Direct	Relationship (Direct)
ATS <sup>1</sup>	PL: ~ ₹ 1.7 Lac , BNPL~ ₹ 0.08 Lac, CL others: ~ ₹ 0.9 lac	~ ₹ 9.9 Lac	~ ₹ 1.4 Crore	~ ₹ 64.7 Crore
Products	<p>Salaried Professionals with focus on emerging income segment</p>  <ul style="list-style-type: none"> <li>Personal Loans</li> <li>Consumer Loans</li> <li>Check-out Financing</li> <li>Co-branded Credit Card</li> </ul>	<p>Business owners &amp; Self-employed professionals engaged in small/mid-sized businesses</p>  <ul style="list-style-type: none"> <li>Business Loans</li> <li>Supply Chain Finance</li> <li>B2B Digital Platform</li> <li>Business Overdraft</li> </ul>	<p>Business owners &amp; Self-employed professionals engaged in small/mid-sized businesses</p>  <ul style="list-style-type: none"> <li>Retail &amp; SME LAP, LRD</li> <li>Small Ticket Secured &amp; Micro LAP</li> <li>Working Capital Loans</li> <li>Loan Against Securities</li> </ul>	<p>Pedigreed Group Corporates / Mid-market Cos in focus sectors / Cat A / A+ developers</p>  <ul style="list-style-type: none"> <li>Capex/ WC Funding</li> <li>Structured Finance</li> <li>Developer Financing</li> <li>Project Finance</li> </ul>
Cross-Sell	Personal Loan Top Ups & Cross Sell, Insurance & Wealth Solutions to ABFL & ABC customer ecosystem			
Security	<b>&gt;70% of loan book is Secured</b>			

<sup>1</sup> ATS has been derived basis closing AUM to active customers, and represents an approximate figure as on June 30, 2024

# Strong Digital Adoption in Customer Sourcing and Servicing



**Customer Onboarding** 92%

## Customer Acquisition

- ▶ Fully agile tech stack for digitally onboarding customers
- ▶ LOS / LMS system leveraging CKYC / OKYC, facial recognition, bureau integration & e-contract
- ▶ Cross sell of personal loans facilitated digitally

**EMIs Collected Digitally** 98%

## Customer Servicing

- ▶ Inbound contact center calls handled by Voice bots
- ▶ Enabled self-service channels with STP for service journeys
- ▶ Digital EMI collections

**Digital Service Interactions** 94%

## Process Automation

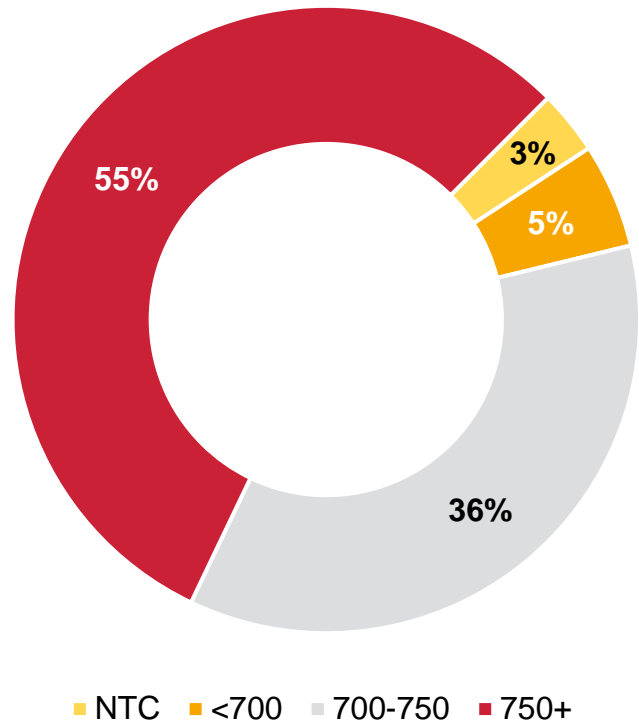
- ▶ Significant e-Nach & e-Contract penetration in Personal Loans
- ▶ High accuracy email bot in inbound mail categorization
- ▶ STP for disbursements done digitally

**Email BOT Accuracy** 91%

## Collections

- ▶ Re-payment hub activated with multiple digital payment channels for EMI collections
- ▶ AI voice BOT for proactive and low risk bounce cases calling
- ▶ Leveraging AI for risk-based collections calling

## Bureau Score Buckets



**>91% loans with credit score 700+**

## Underwriting Approach

- ❖ Utilization of Scorecard for better Customer Selection
- ❖ Usage of Alternate Data in credit decisioning
- ❖ STP process for faster TAT
- ❖ Usage of behavior based Predictive Modelling for upsell
- ❖ Digital Journeys enabling enhanced customer experience
- ❖ In house Business Rule engine for rapid roll out of program norms



# Prudent Risk Management Practices...



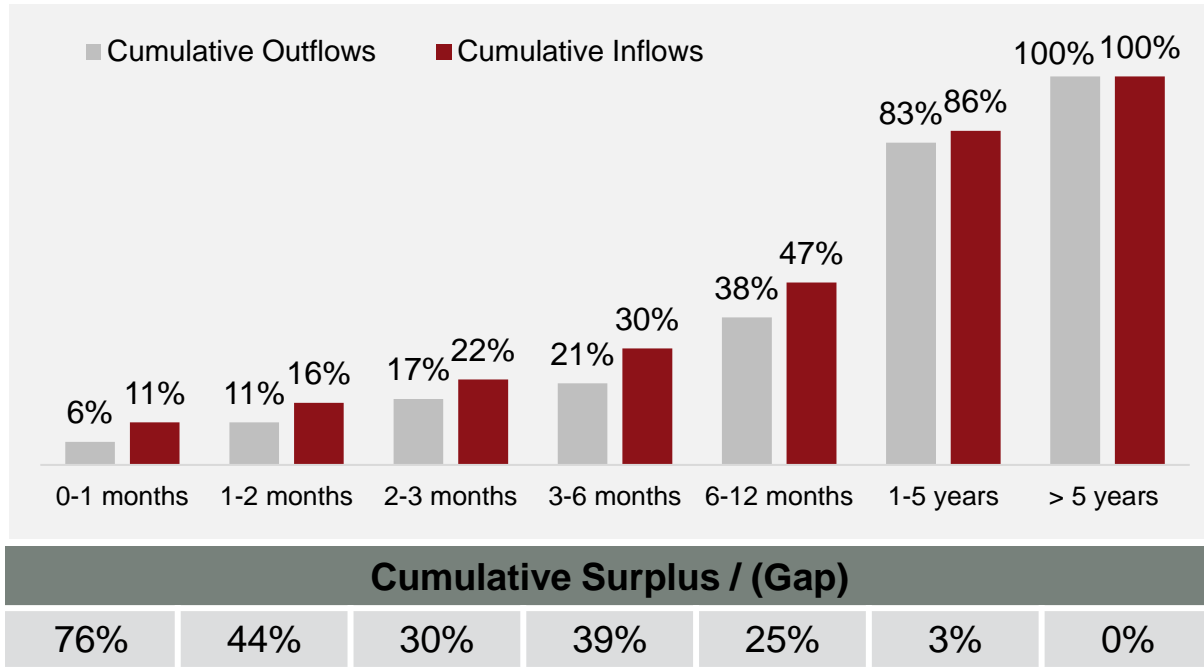
Particulars	Jun'23		Mar'24		Jun'24	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	94.54%	81,093	95.51%	1,00,942	95.55%	1,02,517
Stage 2	2.64%	2,266	1.98%	2,094	1.91%	2,051
Stage 3	2.82%	2,419	2.51%	2,649	2.54%	2,725
<b>Stage 2 and 3</b>	<b>5.46%</b>	<b>4,685</b>	<b>4.49%</b>	<b>4,743</b>	<b>4.45%</b>	<b>4,775</b>
<b>Total Loan book</b>	<b>100%</b>	<b>85,778</b>	<b>100%</b>	<b>1,05,686</b>	<b>100%</b>	<b>1,07,292</b>
<b>Stage 3 PCR</b>	<b>46.6%</b>		<b>49.9%</b>			<b>49.5%</b>

Segment Asset Quality	Jun'23			Mar'24			Jun'24		
	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR
Personal & Consumer	2.1%	2.0%	78.1%	2.9%	2.8%	82.9%	2.8%	3.2%	85.8%
Unsecured business	1.6%	2.7%	43.3%	1.3%	2.9%	35.3%	1.8%	3.4%*	35.5%
Secured business	4.3%	2.4%	37.3%	2.9%	1.8%	38.8%	2.7%	1.7%	37.9%
Corporate / Mid-market	1.3%	4.1%	43.6%	0.3%	3.3%	47.8%	0.3%	3.1%	45.3%
<b>Total</b>	<b>2.6%</b>	<b>2.8%</b>	<b>46.6%</b>	<b>2.0%</b>	<b>2.5%</b>	<b>49.9%</b>	<b>1.9%</b>	<b>2.5%</b>	<b>49.5%</b>

\*Unsecured business – 57% Stage 3 book is secured under Govt. Guarantee Schemes, excluding which GS 3 is 1.5%.

*...leading to improvement in asset quality*

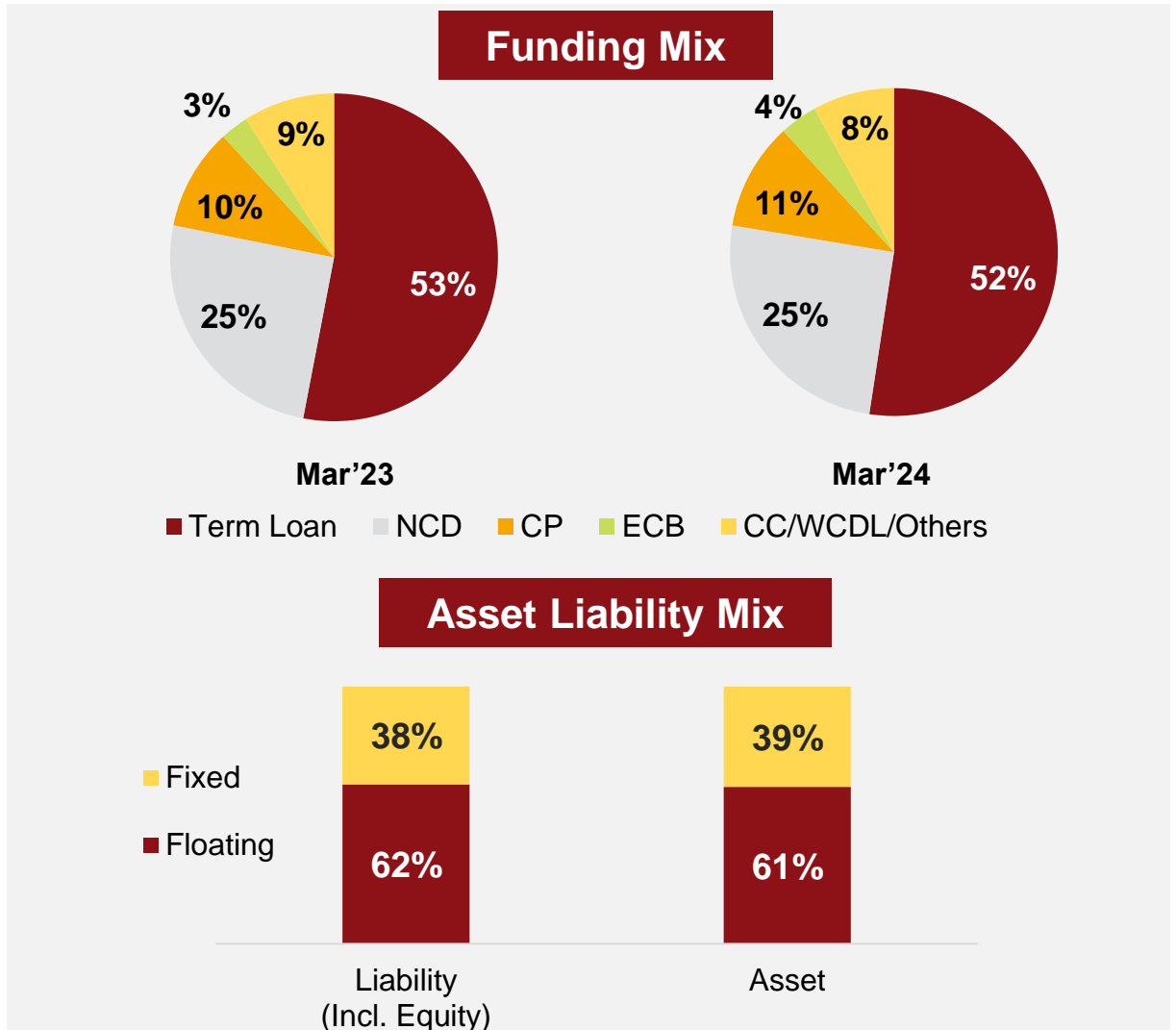
# Well Matched ALM and Diversified Borrowing Mix



Long-term funding facilities rated **AAA** & Short-term funding facilities rated **A1+** by ICRA / India Ratings / CARE

Raised **LT borrowing of ₹ 9,013 crore** in Q1 FY25 (₹ 6,647 crore in Q1 FY24 & ₹ 5,794 crore in Q4 FY24)

Maintained comfortable **Capital Adequacy (CRAR) at ~16.55%** and Tier 1 ratio of 14.48%



01 Note: Liabilities with contractual maturity less than 1 year are considered as floating.

# P&L and Key Ratios - Aditya Birla Finance



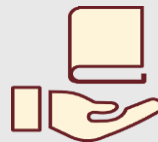
Profit & Loss Statement (₹ crore)	FY24	Q1 FY24	Q4 FY24	Q1 FY25
<b>Net Interest Income<sup>^</sup></b>	<b>6,296</b>	<b>1,433</b>	<b>1,693</b>	<b>1,709</b>
Operating Expenses	1,957	437	550	508
Credit Provisioning	1,352	306	349	368
<b>Profit Before Tax</b>	<b>2,987</b>	<b>691</b>	<b>794</b>	<b>833</b>
Tax	766	175	209	212
<b>Profit After Tax</b>	<b>2,221</b>	<b>516</b>	<b>585</b>	<b>621</b>
Total Equity	15,244	11,936	15,244	15,863
Total Borrowings and Debt Securities	92,292	75,476	92,292	95,731
Key Ratios (in percent)	FY24	Q1 FY24	Q4 FY24	Q1 FY25
Average Yield <sup>^</sup>	13.70	13.62	13.76	13.51
Interest Cost / Avg. Lending Book	6.80	6.64	6.90	6.95
<b>Net Interest Margin<sup>^</sup></b>	<b>6.90</b>	<b>6.98</b>	<b>6.86</b>	<b>6.56</b>
Opex / Avg. Lending Book	2.17	2.15	2.26	1.97
Cost-to-Income Ratio	31.08	30.48	32.50	29.74
Credit Provision / Avg. Lending Book	1.50	1.51	1.43	1.43
<b>RoA</b>	<b>2.46</b>	<b>2.54</b>	<b>2.40</b>	<b>2.41</b>
<b>RoE</b>	<b>17.10</b>	<b>17.89</b>	<b>15.85</b>	<b>16.13</b>
Debt-to-Equity	6.05x	6.32x	6.05x	6.03x
Capital Adequacy (CRAR)	16.24	16.00	16.24	16.55
Tier 1 Capital	14.13	13.60	14.13	14.48

## DELIVER SUSTAINABLE GROWTH & ROA IN MEDIUM TERM

### ENABLERS



↑ Scale up Udyog Plus –  
B2B Ecosystem



↑ Share of secured loan  
book (Focus on MSME)



↑ ABG/ABC ecosystem  
synergies across product  
segments



↑ STP and N-STP  
sourcing through digital  
journeys



↑ Wallet share through  
newly launched products in  
small ticket emerging income  
segments



↑ Share of Cross-sell & Up  
sell (Leveraging Analytics)



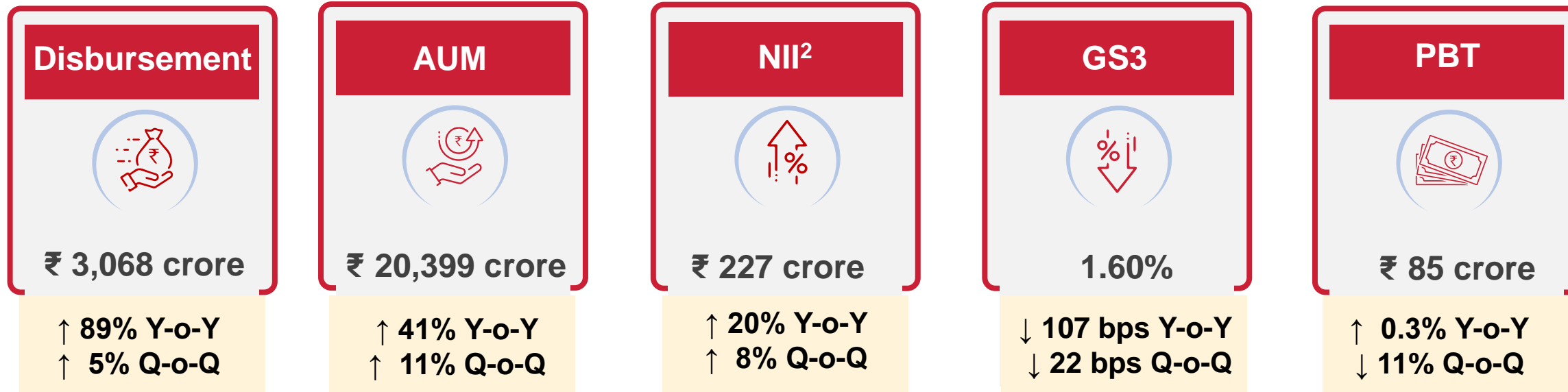
↑ Share of direct sourcing  
from emerging markets and  
enhance geo footprint



↑ Fee income opportunity  
through newly launched  
products

# Aditya Birla Housing Finance

# Performance Highlights for Q1 FY25

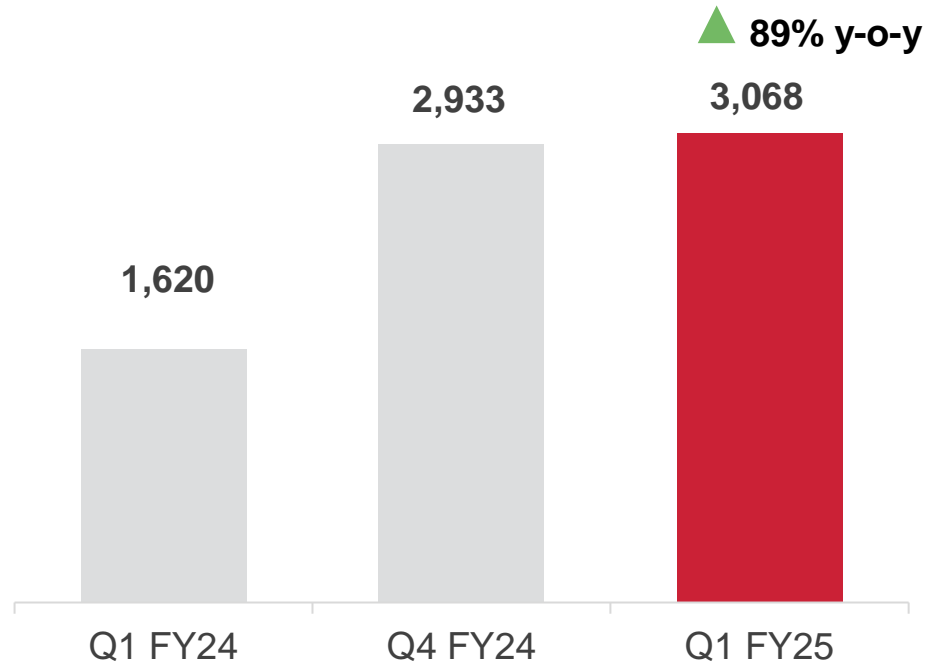


95% retail disbursement at CIBIL >700 & NTC<sup>1</sup>

10.5% ABG ecosystem contribution to disbursements

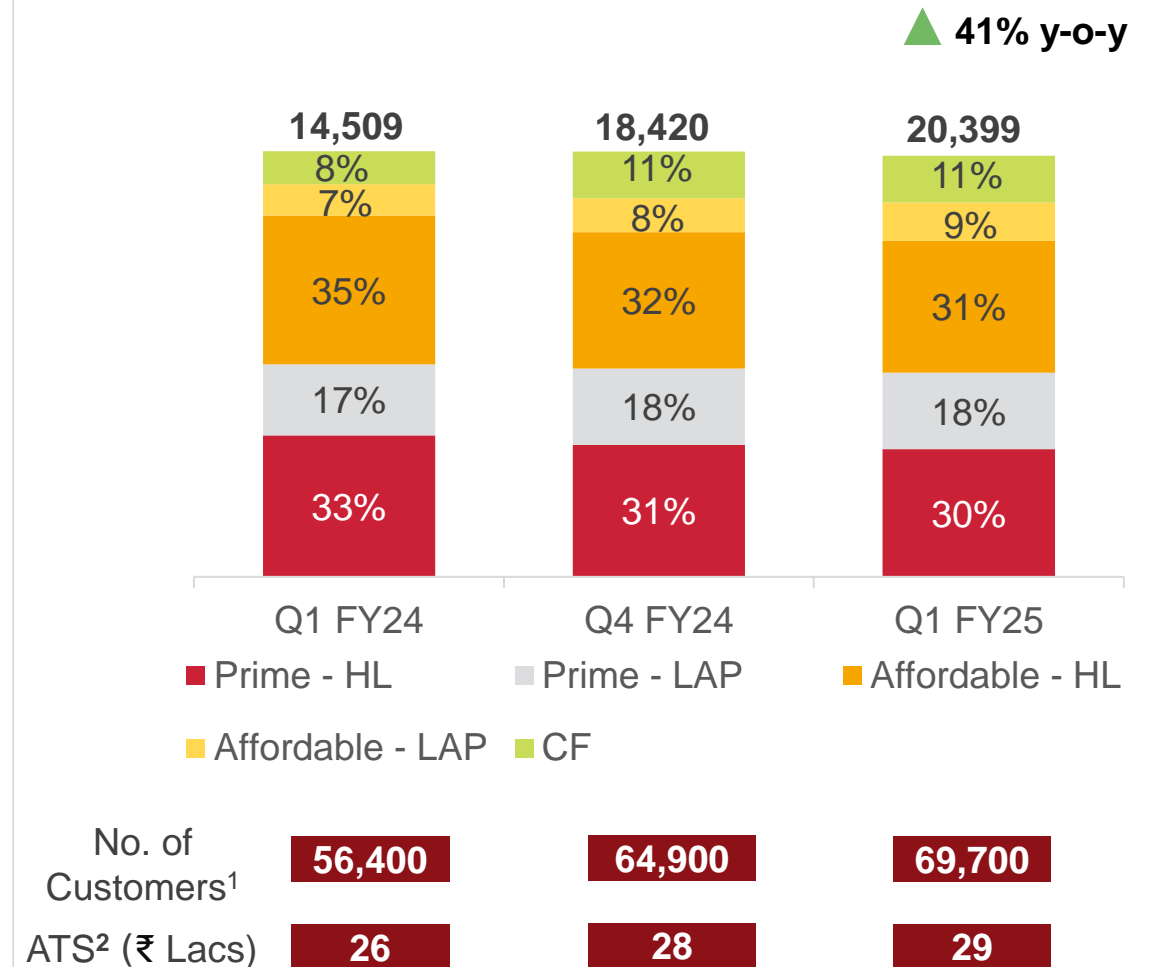
1.44% RoA  
11.04% RoE

## Momentum in disbursement (₹ crore)



- Implemented platforms across customer life cycle
- Successful adoption of end-to-end (prospecting to disbursement) unified digital lending platform, integrated with sales CRM

## Growth in AUM (₹ crore)



...with focus on portfolio quality

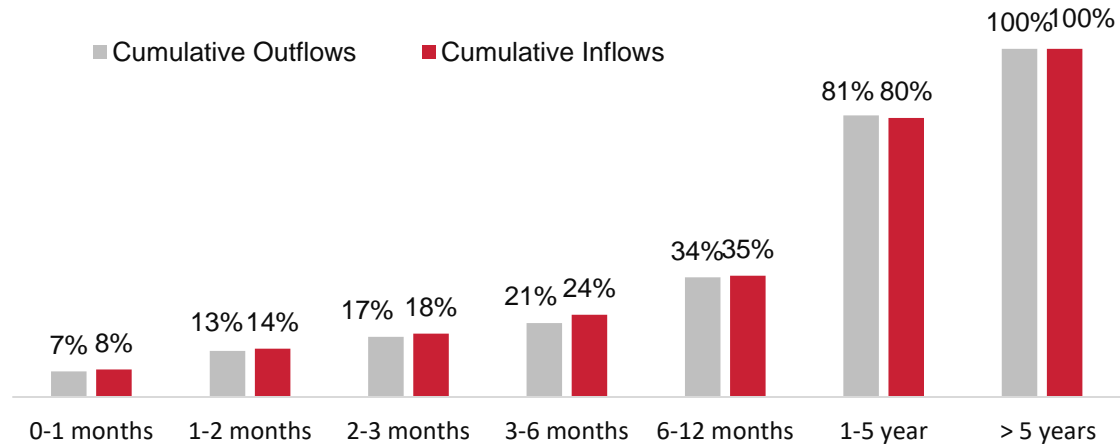


Particulars	Jun'23		Mar'24		Jun'24	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	95.22%	13,816	97.09%	17,358	97.36%	19,182
Stage 2	2.11%	306	1.08%	194	1.04%	204
Stage 3	2.67%	388	1.82%	325	1.60%	315
<b>Stage 2 and 3</b>	<b>4.78%</b>	<b>693</b>	<b>2.91%</b>	<b>519</b>	<b>2.64%</b>	<b>519</b>
<b>Total</b>	<b>100.0%</b>	<b>14,509</b>	<b>100.0%</b>	<b>17,877</b>	<b>100.0%</b>	<b>19,702</b>
<b>Stage 3 PCR</b>	<b>33.1%</b>		<b>33.0%</b>		<b>34.6%</b>	

- ▶ Stage 2+3 loans declined by 214 bps y-o-y from 4.78% in Jun'23 to 2.64% in Jun'24
- ▶ Healthy stage 3 PCR at 34.6%
- ▶ Launched end-to-end debt management platform - 'FinCollect' enabling real-time tracking of field visits and enhancing customer interactions through digital channels
- ▶ Leveraging analytics for efficient debt management
  - Pre-Delinquency Model for Bounce Prediction
  - Flow Prediction Model for 30-89 DPD Pool



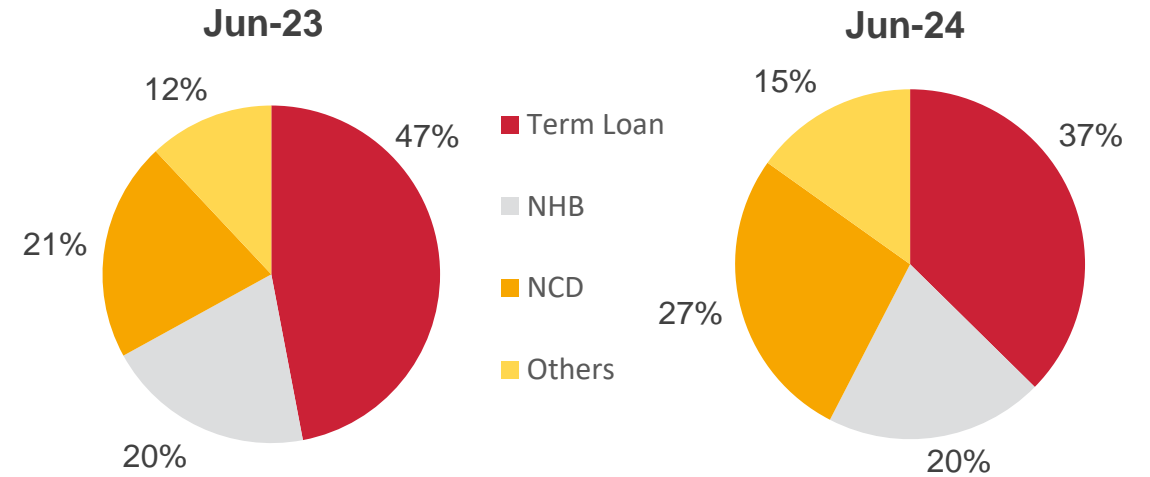
## ALM optimised for liquidity and costs (on Jun 30, 2024)



### Cumulative Surplus / (Gap)

7%	5%	5%	11%	1%	-1%	0%
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## Borrowing Mix



- Long-term credit rating of AAA (ICRA, India ratings)
- Average cost of borrowings of 7.74% in Q1 FY25

# P&L and Key Ratios - Aditya Birla Housing Finance



**ADITYA BIRLA  
CAPITAL**

(₹ crore)	FY24	Q1 FY24	Q4 FY24	Q1 FY25
<b>Net Interest Income (Incl. fee income)</b>	<b>815</b>	<b>190</b>	<b>211</b>	<b>227</b>
Operating expenses	443	100	123	136
<b>Operating profit</b>	<b>372</b>	<b>90</b>	<b>88</b>	<b>91</b>
Credit provisioning	-5	5	-7	6
<b>Profit before tax</b>	<b>376</b>	<b>84</b>	<b>95</b>	<b>85</b>
Tax	86	19	23	19
<b>Profit after tax</b>	<b>291</b>	<b>65</b>	<b>72</b>	<b>66</b>
<b>Net Worth</b>	<b>2,260</b>	<b>2,034</b>	<b>2,260</b>	<b>2,627</b>
<b>Borrowings and debt securities</b>	<b>15,947</b>	<b>13,065</b>	<b>15,947</b>	<b>17,336</b>

Key ratios (in percent)	FY24	Q1 FY24	Q4 FY24	Q1 FY25
Effective Interest rate (EIR)	11.25	11.56	11.00	10.91
Net Interest cost / Avg. Loan book	6.52	6.45	6.62	6.66
Other Income / Avg. Loan book	0.65	0.40	0.76	0.74
<b>Net Interest Income (Incl. Fee Income)</b>	<b>5.39</b>	<b>5.51</b>	<b>5.15</b>	<b>4.98</b>
Opex / Avg. Loan book	2.93	2.90	3.00	2.99
<b>Cost-to-income Ratio</b>	<b>54.35</b>	<b>52.71</b>	<b>58.37</b>	<b>60.00</b>
<b>Credit Provisioning/ Avg. Loan book</b>	<b>-0.03</b>	<b>0.15</b>	<b>-0.17</b>	<b>0.13</b>
<b>RoA</b>	<b>1.92</b>	<b>1.90</b>	<b>1.76</b>	<b>1.44</b>
<b>RoE</b>	<b>13.87</b>	<b>13.23</b>	<b>13.17</b>	<b>11.04</b>
<b>Debt-to-equity</b>	<b>7.06</b>	<b>6.43</b>	<b>7.06</b>	<b>6.60</b>
<b>Total CRAR</b>	<b>16.79</b>	<b>21.01</b>	<b>16.79</b>	<b>16.51</b>
Tier-1	14.66	17.88	14.66	14.90



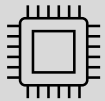
## Growth

- Accelerate growth in prime & affordable segments with average ticket size of ₹ 25 – 30 lacs
- Growth to be augmented by ABG ecosystem



## Service excellence

- To be the most preferred choice of our customer
- Digital capabilities for seamless customer onboarding and servicing
- Building a culture of spotting opportunities with customers at center



## Digital reinvention

- Develop assisted/ DIY customer journeys with Effective lead management
- Seamless distributor onboarding
- Significant reduction in TAT, increased face time with customers



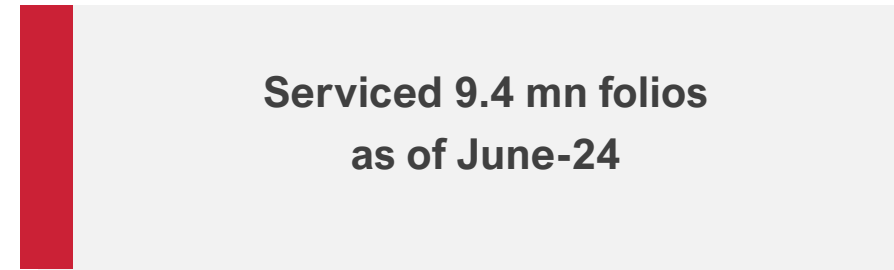
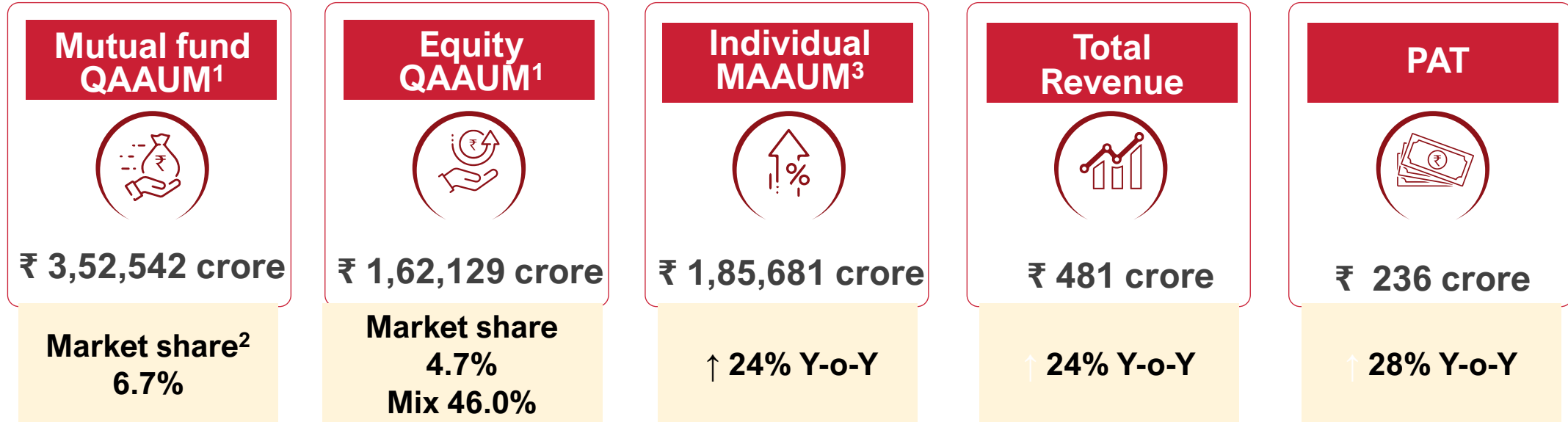
## Distribution network

- 138 branches as of Jun 30, 2024, covering ~ 85% of TAM
- Sourcing driven by micro market penetration strategy
- Deeper engagement with ABG ecosystem

***Deliver sustainable growth and RoA in medium term***

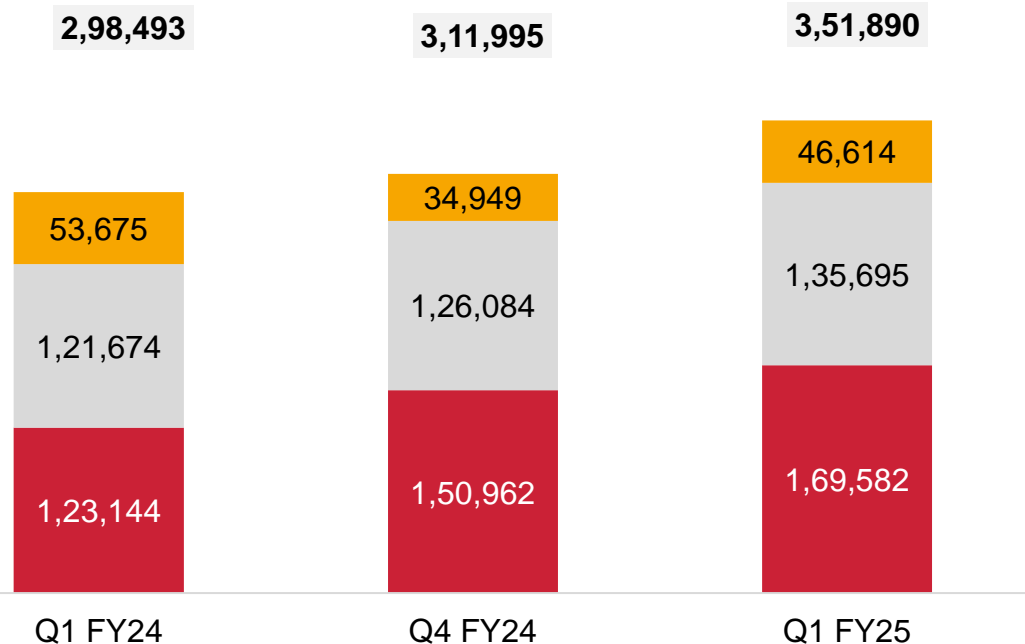
# Aditya Birla Sun Life AMC

# Performance Highlights for Q1 FY25



## Mutual fund closing assets under management<sup>1</sup>

▲ 18% y-o-y

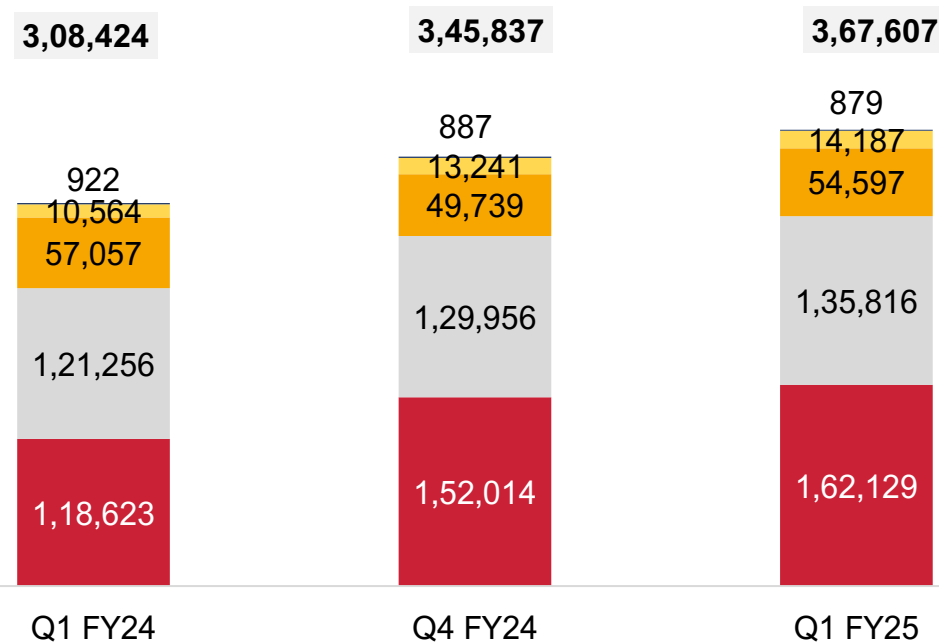


■ Mutual Fund - Equity ■ Mutual Fund - Debt\* ■ Mutual Fund - Liquid

**Equity MF mix of 48.2%**

## Total quarterly average assets under management<sup>1</sup>

▲ 19% y-o-y



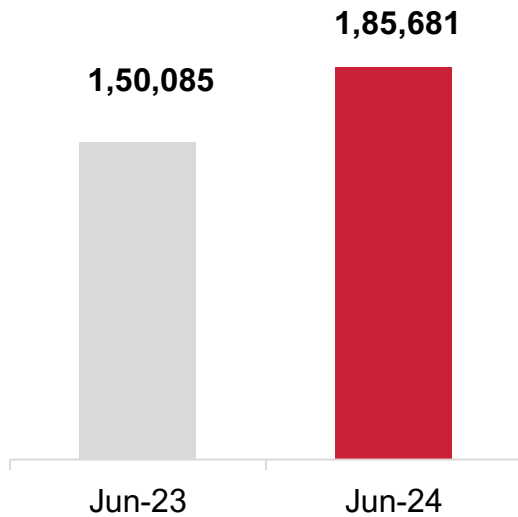
■ Mutual Fund - Equity ■ Mutual Fund - Debt\* ■ Mutual Fund - Liquid ■ Alternate Assets - Equity ■ Alternate Assets - Others

**Equity MF mix of 46.0%**

...backed by a robust growth in retail franchise

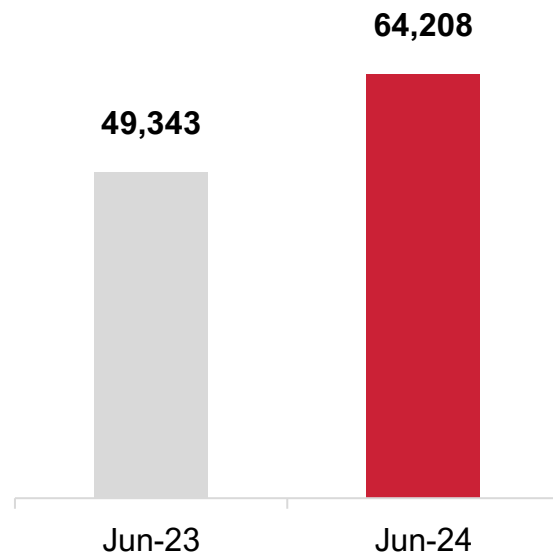
### Individual MAAUM

▲ 24% y-o-y



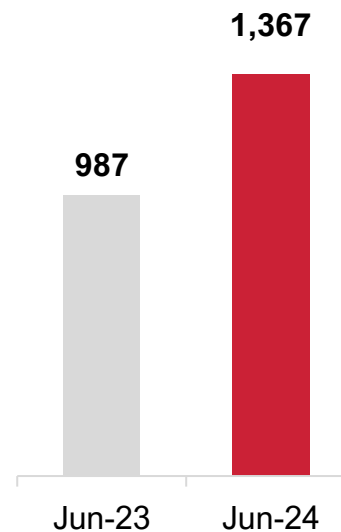
### B-30 MAAUM

▲ 30% y-o-y

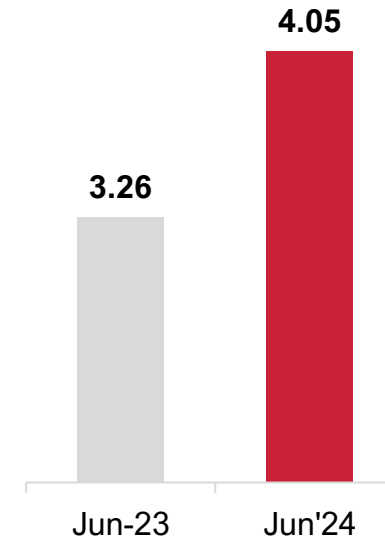


### Building sustainable SIP<sup>(1)</sup> flows

SIP Flows in  
₹ Crore

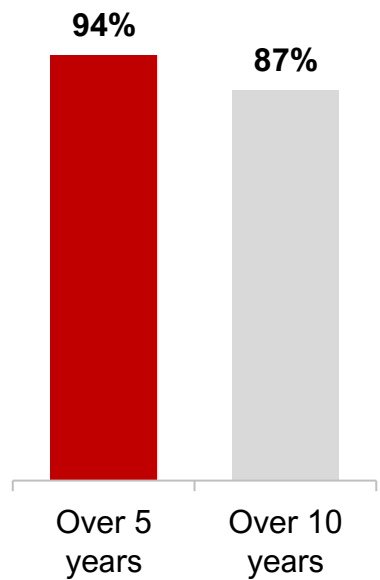


# of Live Outstanding  
SIPs (Mn)

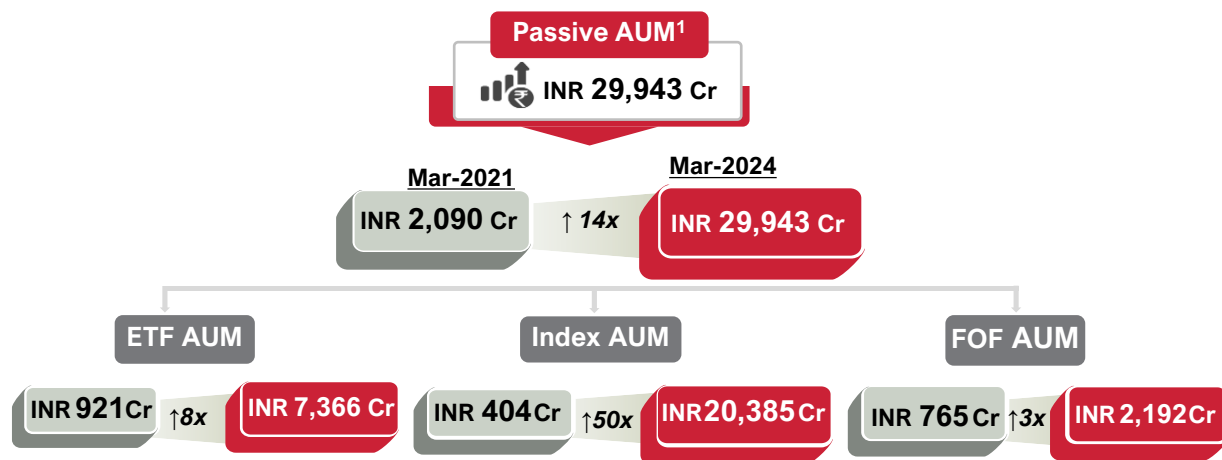


### Long Tenure<sup>(2)</sup> SIP Book

% Count of Total SIPs



# Growth in passives and alternative investments



- ~7,53,000** Investor Folios Served  
6x growth since Jun-21
- Rank 1** In Debt Index<sup>2</sup>
- 44** Extensive product bouquet  
3x growth since June 2021

**PMS / AIF** AUM<sup>3</sup> ₹ 3,368 crore

Fund raising underway  
**ABSL India Special Opportunities Fund (CAT III AIF)**

PRODUCT IN PIPELINE  
**ABSL Structured Opportunities Fund (CAT II AIF)**  
**ABSL Money Manager Fund (CAT II AIF)**

**Offshore** AUM<sup>3</sup> ₹ 11,207 crore

Fund raising underway  
**ABSL Global EM\* Equity Fund (IFSC)**  
(Cat II AIF) (Global Equity FoF AIF) domiciled in GIFT City  
**ABSL Index Linked Fund (IFSC)** (CAT III AIF)  
Investing in METYS Index linked Notes issued by HSBC Bank Plc  
**ABSL India Opportunities Fund**  
Fixed Income Fund domiciled in Cayman Islands investing in Indian Issued Dollar Bonds

PRODUCT IN PIPELINE  
**ABSL India ESG Engagement Fund (IFSC), ABSL Flexi Cap Fund (IFSC), ABSL Global Bluechip Fund (IFSC)**

**Real Estate** AUM<sup>3</sup> ₹ 491 crore

Fund raising underway  
**Aditya Birla Real Estate Credit Opportunities Fund Series 2 (CAT II AIF)**  
**Aditya Birla Real Estate Credit Opportunities Fund (Cat II AIF)**  
• Fully deployed and one exit concluded

32 <sup>1</sup> Closing AUM for ETFs/FoFs/Index Funds; <sup>2</sup> Based on Average AUM for the quarter ending June 30,2024; <sup>3</sup> Avg AUM for Q1 FY25  
\*Emerging Markets

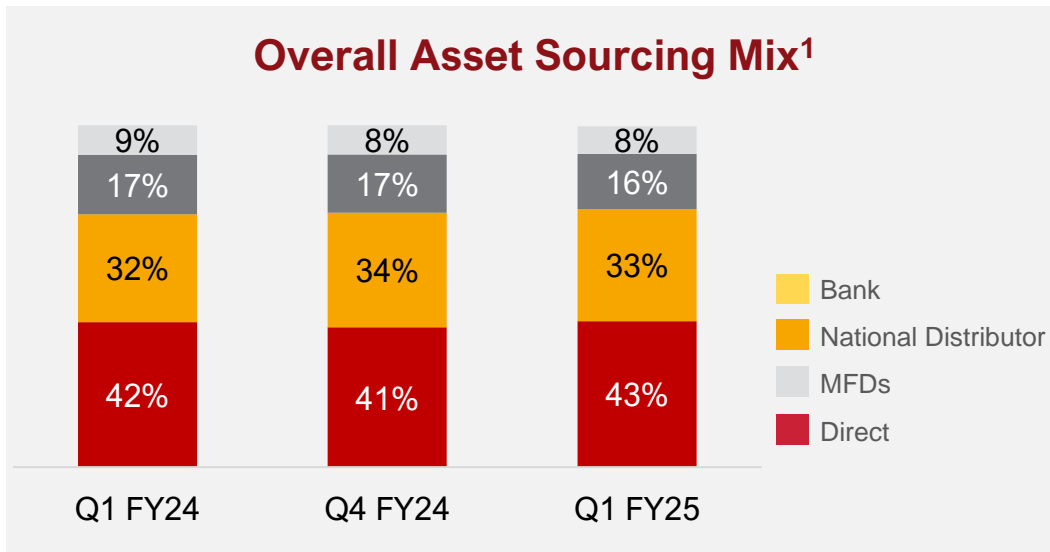


Continue to expand distributor base and empaneled 2,400 + new MFDs in Q1 FY25

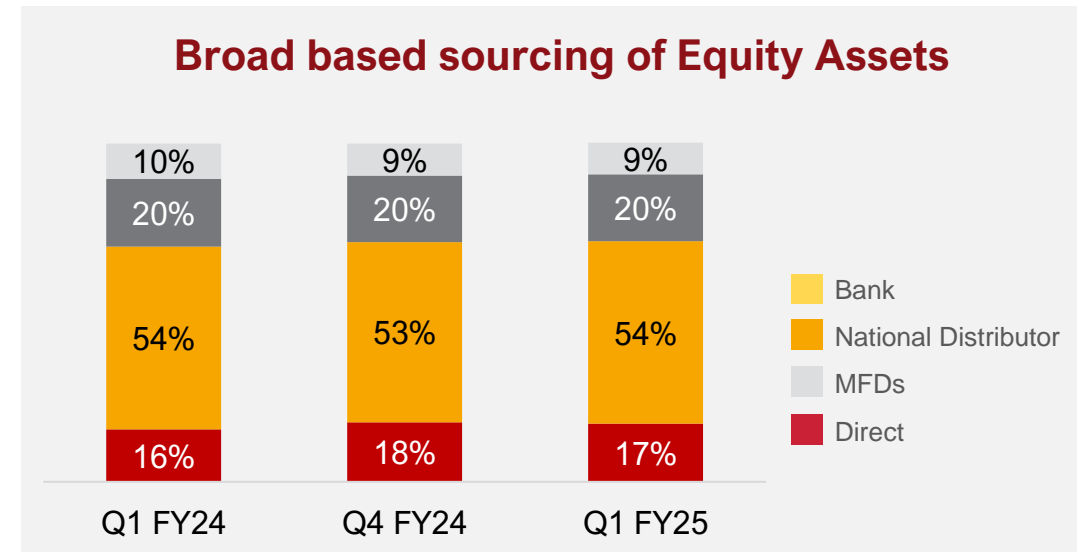


Servicing Investors across 19,000+ Pan-India pin codes

## Overall Asset Sourcing Mix<sup>1</sup>



## Broad based sourcing of Equity Assets





**ABSL MF  
Customer Portal**



**Investor  
App**



**Active Savings  
App**



Lead and Drop  
cart nurturing  
using Voice BOT



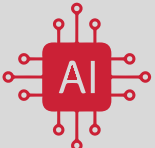
One click SIP Registration  
via UPI auto pay



E KYC



Digitization &  
Data Structuring



AI /ML Assisted Real Time  
Decisioning & Personalization



**Investor  
Assets**



**Partner  
Assets**



Partner easy Link



ARN hardcoded  
Active Savings App



KYC stack for  
Resident Indian & NRI



CAMS OTM will  
be taken for SIP  
/ Transaction



Salary SIP



**ABSL MF  
Partner Portal**



**Partner  
App**



**API  
Gateway**

(₹ crore)	FY24	Q1 FY24	Q4 FY24	Q1 FY25
<b>Revenue from Operations</b>	<b>1,353</b>	<b>311</b>	<b>366</b>	<b>387</b>
Costs	632	149	173	177
<b>Operating Profit</b>	<b>721</b>	<b>162</b>	<b>193</b>	<b>210</b>
Other Income	287	78	75	95
<b>Profit before tax</b>	<b>1,008</b>	<b>240</b>	<b>268</b>	<b>305</b>
Tax	228	56	59	69
<b>Profit after tax</b>	<b>780</b>	<b>185</b>	<b>208</b>	<b>236</b>
<b>Mutual fund AAUM</b>	<b>3,12,764</b>	<b>2,96,937</b>	<b>3,31,709</b>	<b>3,52,542</b>
Mutual fund equity AAUM	1,34,206	1,18,623	1,52,014	1,62,129
Alternate assets equity AAUM	11,919	10,564	13,241	14,187
<b>Total equity AAUM</b>	<b>1,46,125</b>	<b>1,29,188</b>	<b>1,65,255</b>	<b>1,76,316</b>



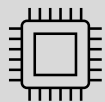
## Retail franchise

- Scale up retail franchise and diversify product offerings
- Focusing on Direct/HNI Channel to provide incremental growth
- Drive growth in SIP flows



## Passive & alternative investments

- Focus on scaling alternative assets business including AIF, PMS and Real Estate
- New product launches in equity and fixed income AIF and scale up existing PMS portfolios
- Increase presence among institutional investors



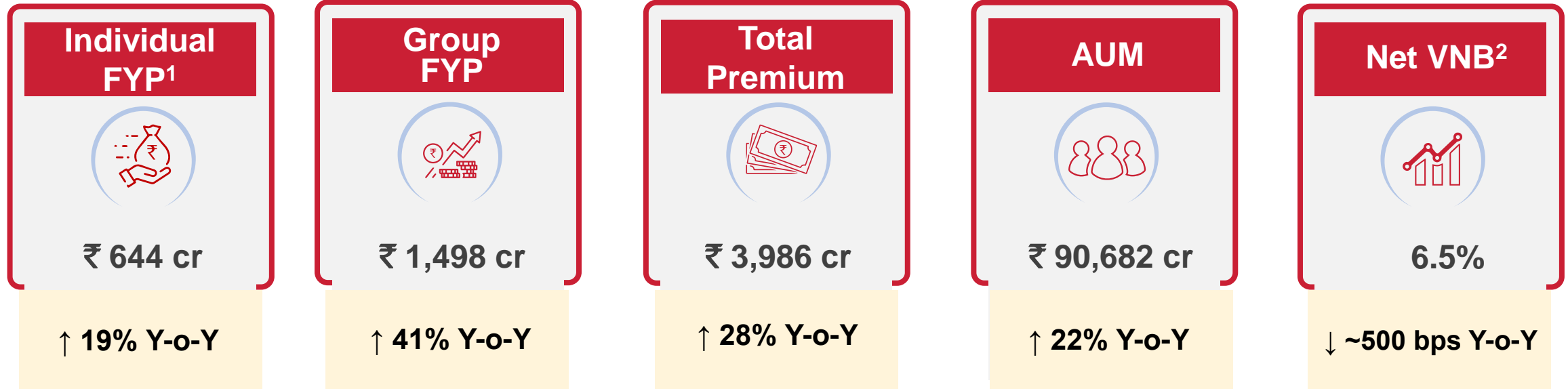
## Digital & distribution

- Leverage digital platforms for seamless delivery
- Expand geographic reach and strengthen multi-channel distribution network
- Leverage One ABC locations to increase reach and contribution from cross sell and up sell

***Driven by strong risk management and governance framework***

# Aditya Birla Sun Life Insurance

# Performance Highlights for Q1 FY25

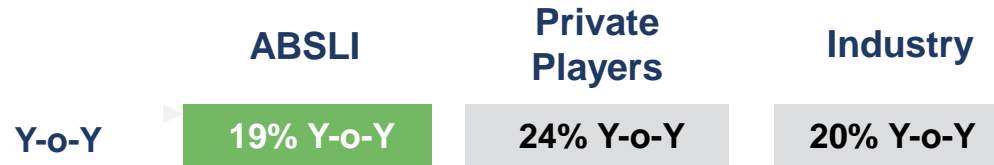


PASA contribution at 37%

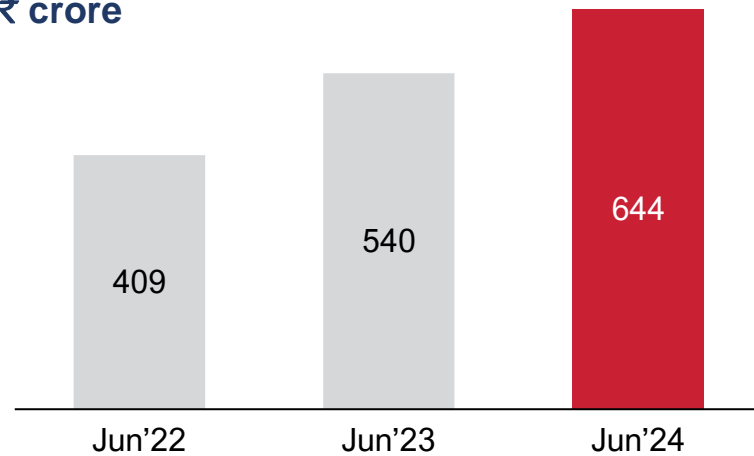
Renewal Premium ↑ 17%

Opex ratio<sup>3</sup> 19.9%

## Individual FYP<sup>1</sup>

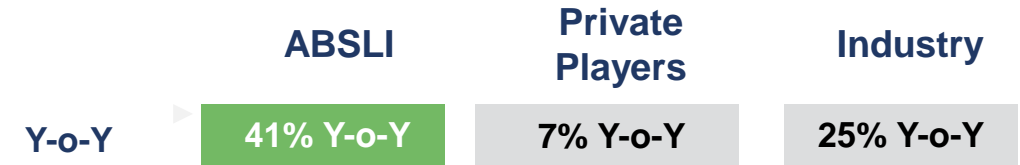


₹ crore

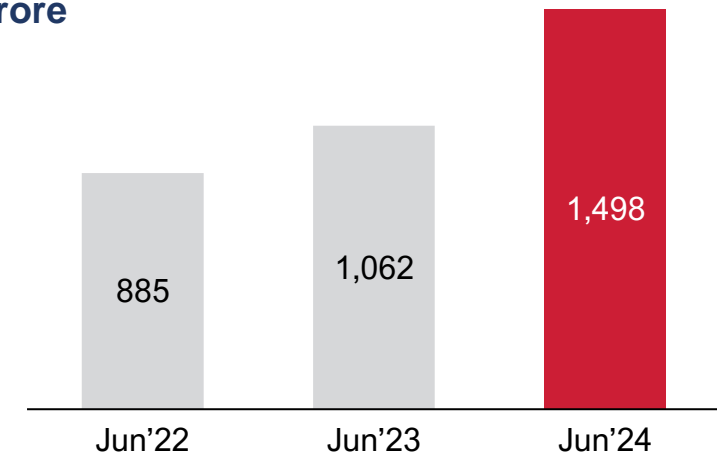


**33% Y-o-Y growth in proprietary channel**  
**100% Y-o-Y growth in direct channel**

## Group New Business Premium

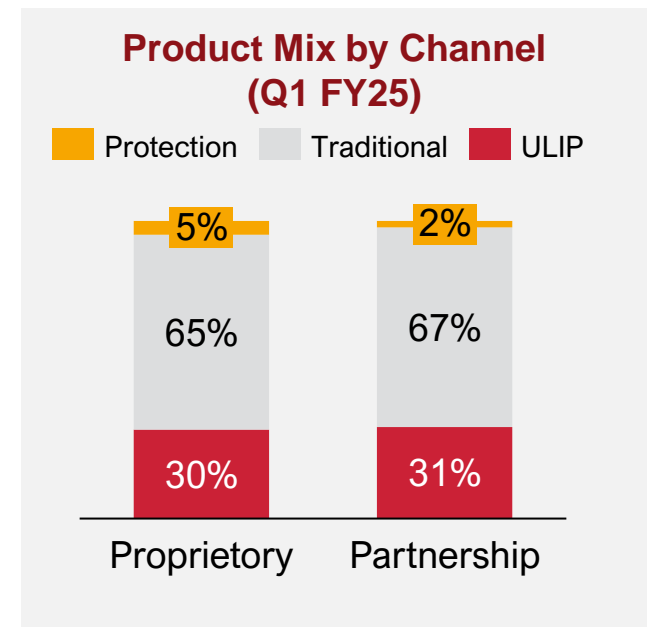
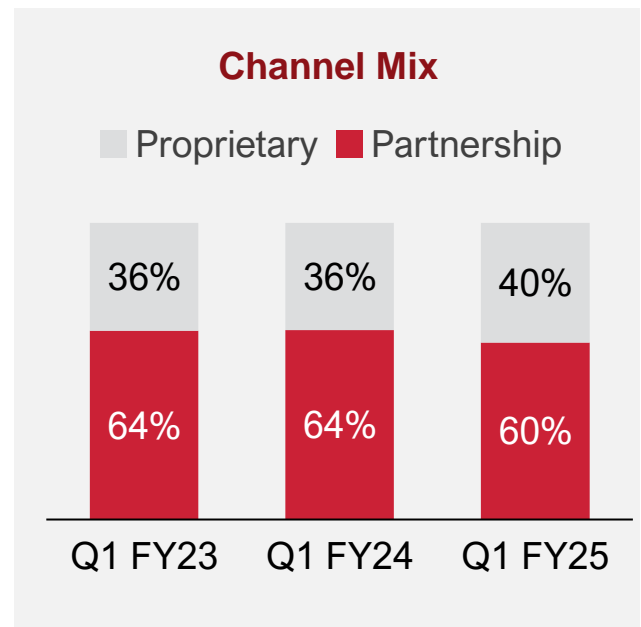
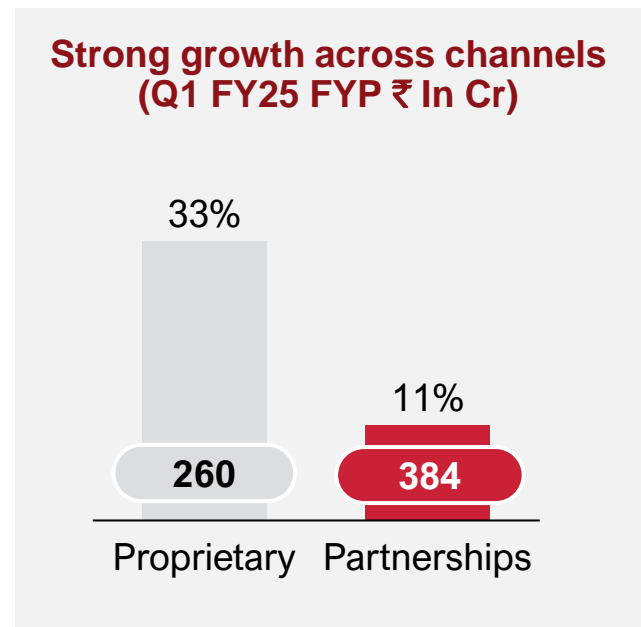


₹ crore



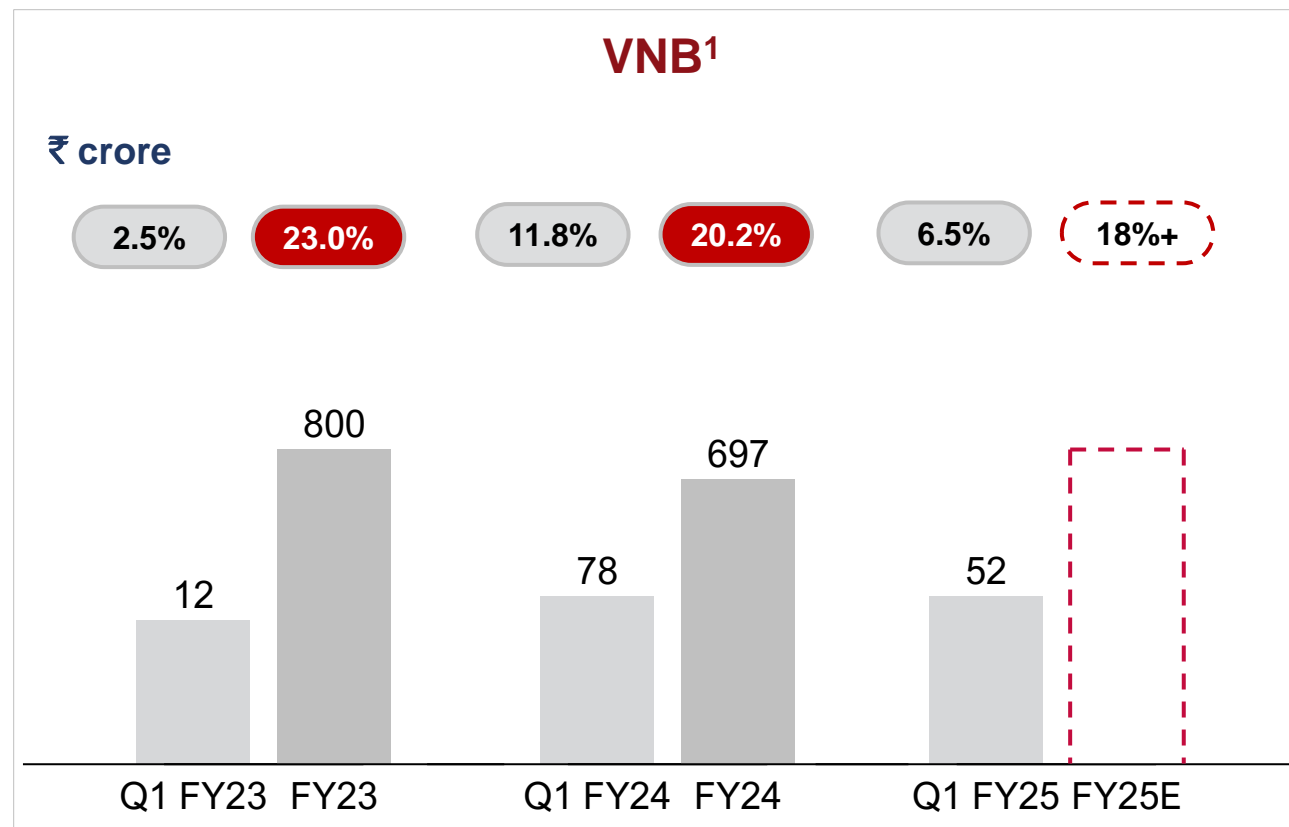
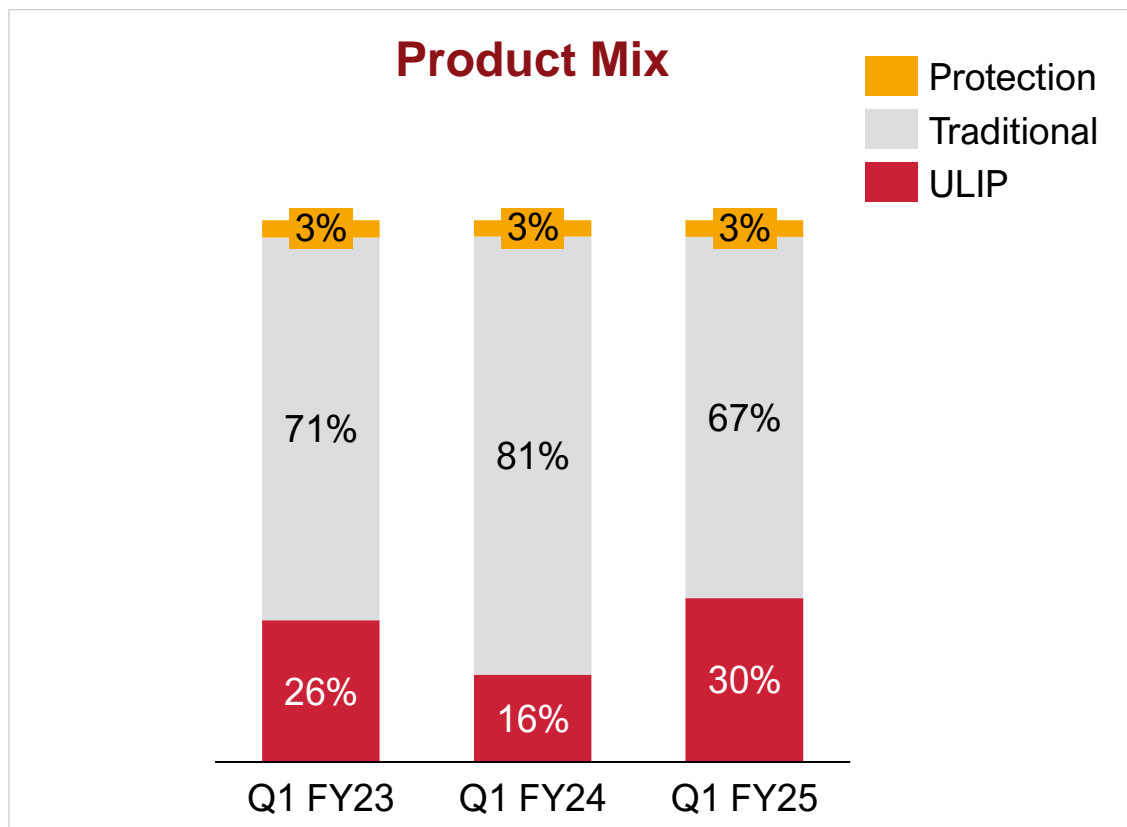
**Strong Growth in fund business and Credit Life segment**

# Diversified and scaled up distribution mix...



*... with increasing mix of proprietary channels*





❖ **Salaried Suraksha Plan + Critical Illness Rider**

- ❖ Life coverage along with market linked growth
- ❖ Covers up to 64 critical illness

- ❖ Pre-Approved Sum Assured (PASA) contribution stands at **37% of FYP in Q1 FY25** against 19% in Q1 FY24
- ❖ **32%** Upsell contribution of Individual FYP in Q1 **FY25** against 27% in Q1 FY24

- ❖ Subject to interest rate scenario, maturity and survival benefits are appropriately hedged through forward rate agreements
- ❖ Guarantees are actively monitored and counterparty risk is managed through multiple parties

**Customer Onboarding****100%****Customer Experience**

- ▶ **100% New business** processed digitally
- ▶ **67% adoption for Contactless Digital Verification** (Insta – verify) for customers
- ▶ **49.4% of total application** were Auto under written

**Digital Renewal****78%****Customer Retention**

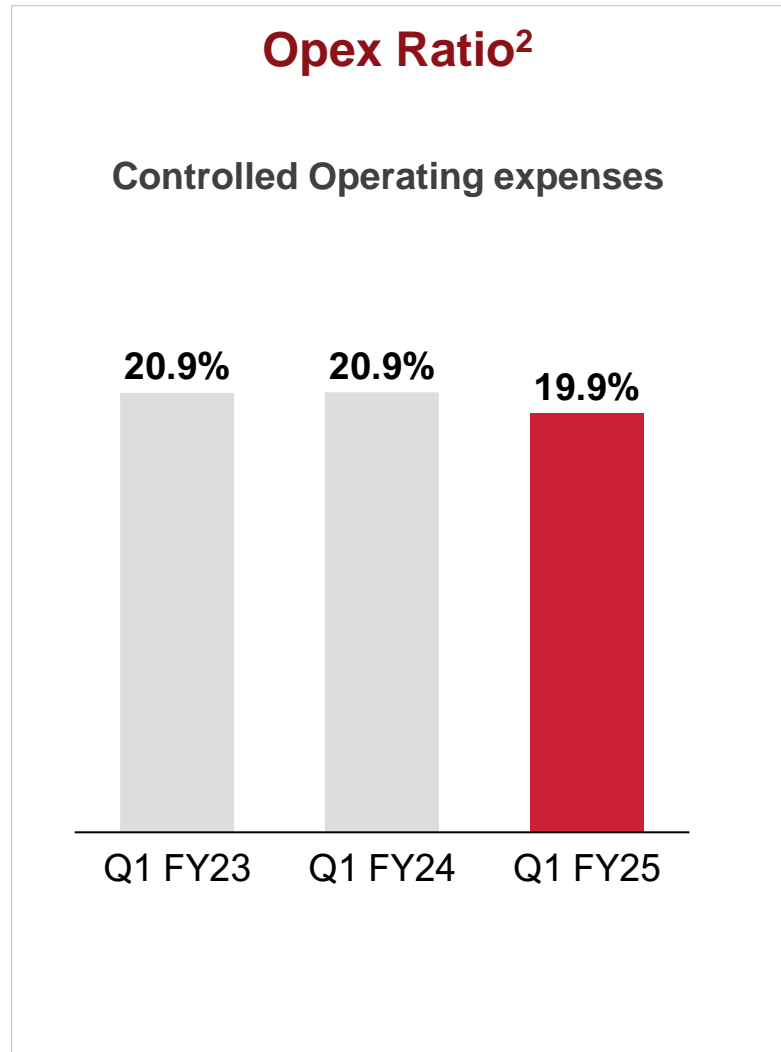
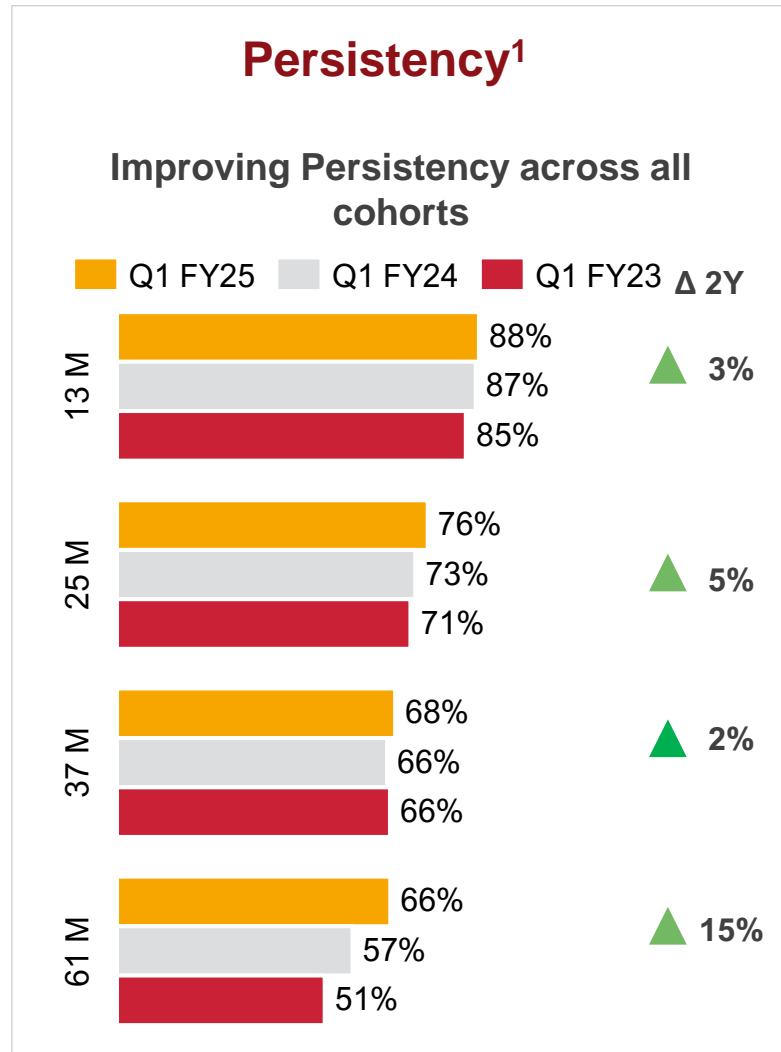
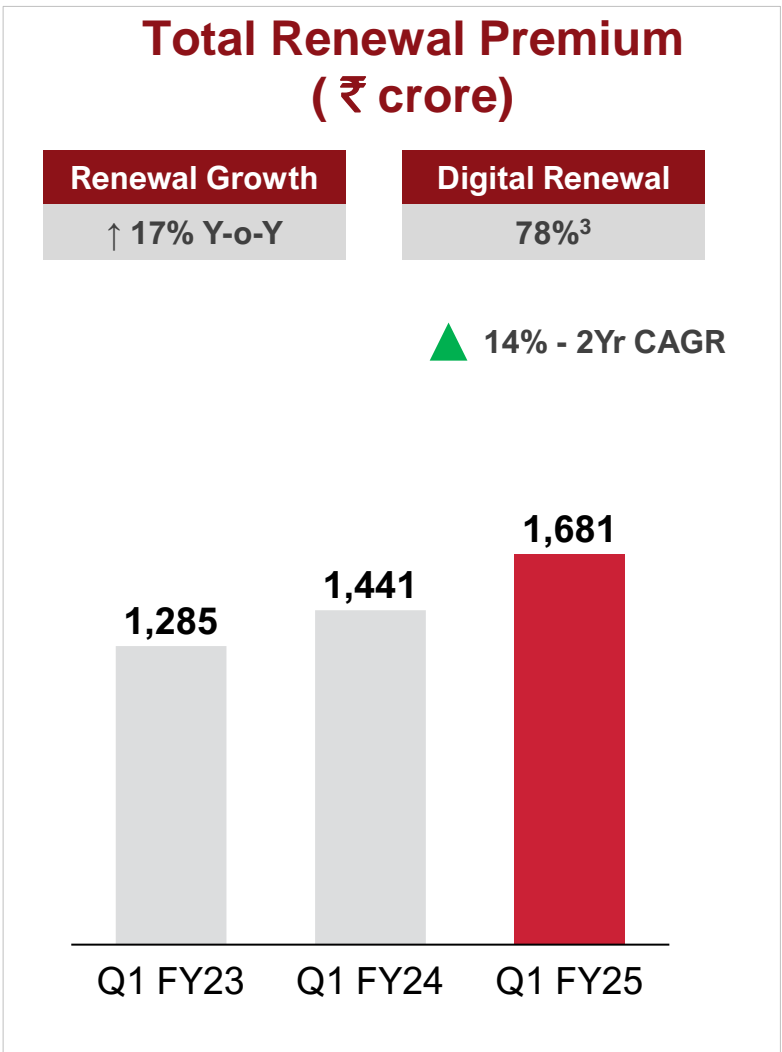
- ▶ Digital collection at **78.1%**
- ▶ **91% Auto pay adoption** at onboarding stage
- ▶ **ZARA (Bot) collected ~ ₹ 142.4 Cr.**

**Customer Self Servicing****93%****Customer Centricity**

- ▶ WhatsApp & Chatbot contributed **14.8%** in Q1 FY25
- ▶ **83% services available digitally** and **67% services are STP**
- ▶ Digital Adoption share of **92.6%**

**Pre-Approved New Business****37%****Pre-Purchase**

- ▶ **PASA<sup>1</sup> contributed 37%** of Q1 FY25 (Q1 FY24 - 19%)
- ▶ **29.3 lakh presentations Created** (+29% over Q1 FY24) & **1.34 lakh Marketing Content Shared** (+13% over Q1 FY24)
- ▶ **Monthly Average Users: 33,800** (+21% over Q1 FY24) & **Daily Average Users: 7,900** (+44% over Q1 FY24)



43 <sup>1</sup> 12month rolling block as per revised IRDAI Circular <sup>2</sup> Opex to Total Premium

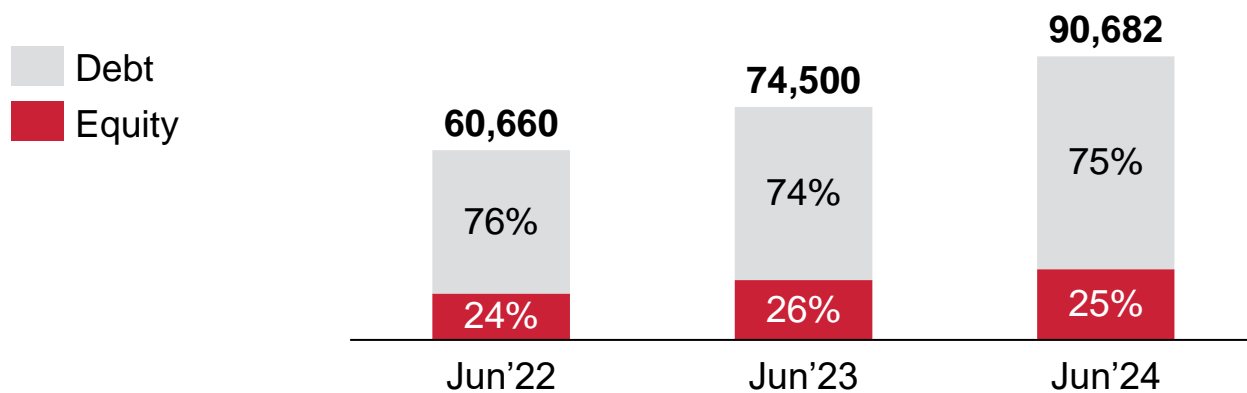
<sup>3</sup> Individual Renewal Premium

# Robust investment process and performance...

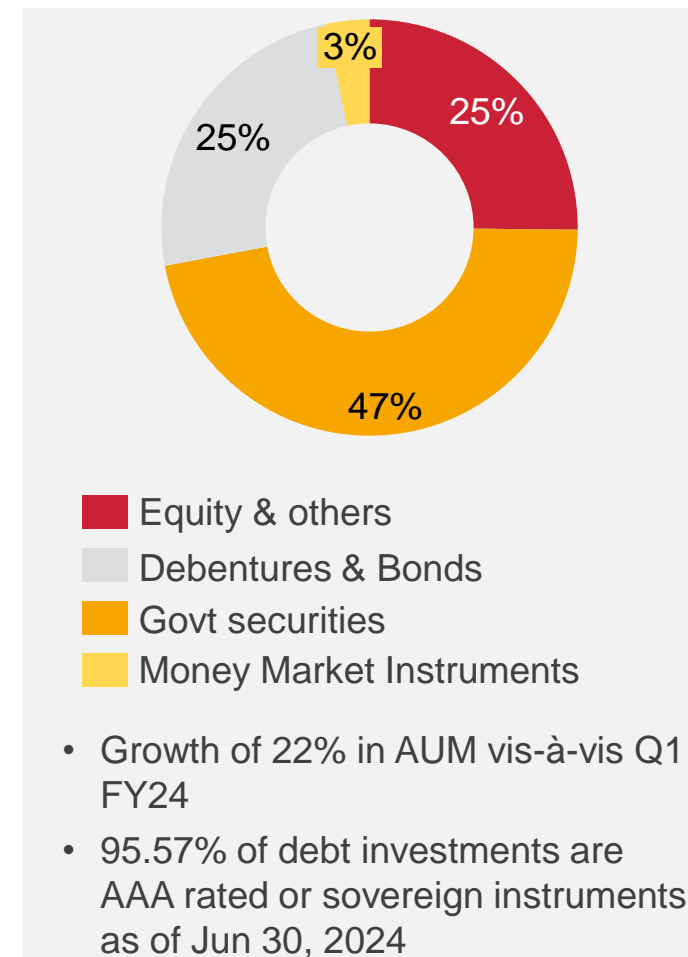


## Asset Under Management (in ₹ Cr)

▲ 22% - 2Yr CAGR

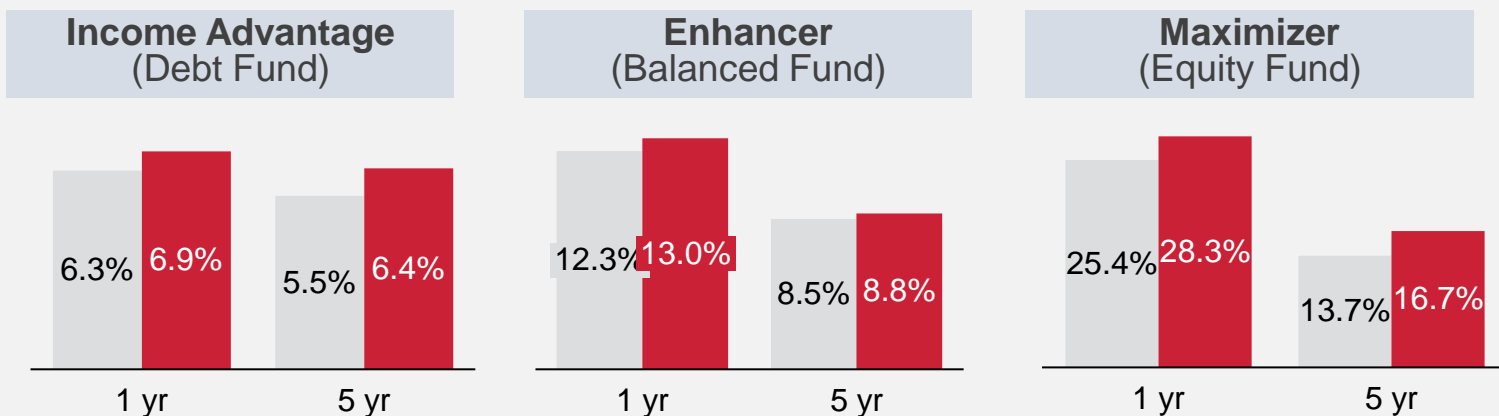


## Composition of AUM



## Investment Performance<sup>1</sup>

■ Crisil Benchmark ■ Performance



**...with fund returns higher than benchmark returns**

# P&L and Key Ratios - Aditya Birla Sun Life Insurance



(₹ crore)	FY24	Q1 FY24	Q4 FY24	Q1 FY25
<b>Individual First year Premium<sup>1</sup></b>	<b>3,546</b>	<b>602</b>	<b>1,316</b>	<b>807</b>
Group First year Premium	4,554	1,062	1,506	1,498
Renewal Premium	9,160	1,441	3,337	1,681
<b>Total Gross Premium</b>	<b>17,260</b>	<b>3,105</b>	<b>6,159</b>	<b>3,986</b>
Operating expenses (Incl. Commission)	3,191	650	1,004	795
<b>Profit Before Tax<sup>2</sup></b>	<b>198</b>	<b>20</b>	<b>83</b>	<b>21</b>
<b>Profit After Tax<sup>2</sup></b>	<b>132</b>	<b>11</b>	<b>61</b>	<b>10</b>

Key ratios (in percent)	FY24	Q1 FY24	Q4 FY24	Q1 FY25
Opex to Premium (Incl. Commission)	18.5%	20.9%	16.3%	19.9%
Solvency Ratio	178%	180%	178%	172%



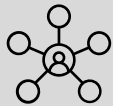
## Growth

- Grow traditional products including protection in retail segment
- Focus on growing credit life in group segment
- Continue to make investments in Direct channel
- Invest in PSU relationships and New relationships to grow mindshare



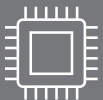
## Risk management and quality

- Mitigate interest rate risk by Active forward rate agreement management for hedging of expected maturity and survival benefits
- Improve persistency across cohorts
- Strengthening underwriting by using artificial intelligence and machine learning



## Distribution

- Focus on increasing the share of proprietary business
- Increase agency capacity to drive growth
- Penetrate more Bank partner branches to increase spread of business

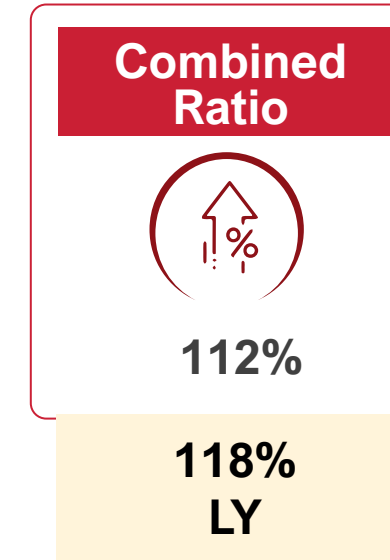
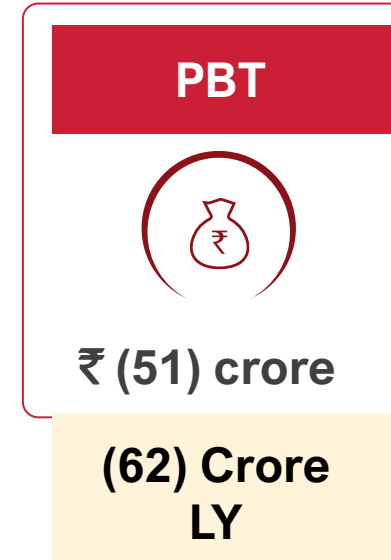
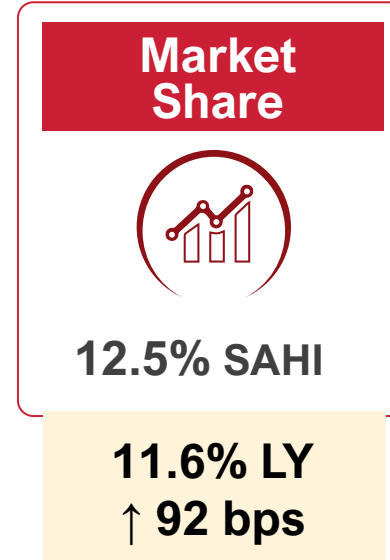


## Data Analytics

- Analytics based engine to identify high propensity customers and improve upsell opportunities through pre-approved sum assured
- Leverage cross-sell in ABC via analytics

***Grow top line at 20%+ CAGR over the next three years and sustain VNB margin at 18%-20%***

# Aditya Birla Health Insurance



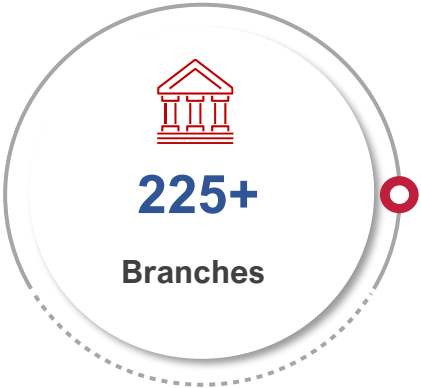
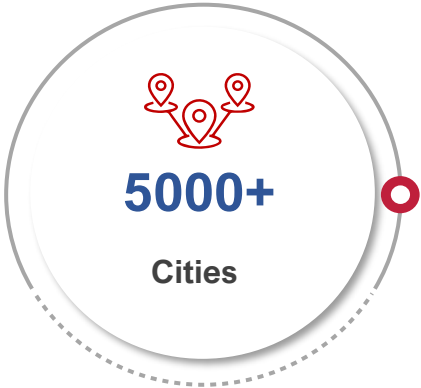
- Fastest growing SAHI player
- 51% YoY growth in Retail Business

- 41% YoY growth in Proprietary business
- 123% YoY growth in Digital business

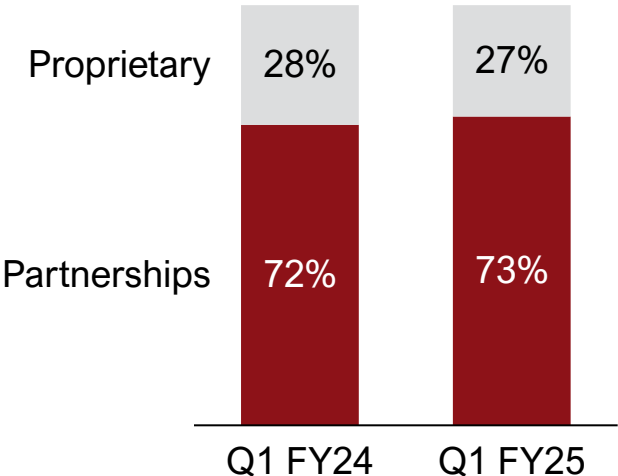
- 70% YoY growth in App Monthly Average Users (MAU)
- 84% Digital renewals



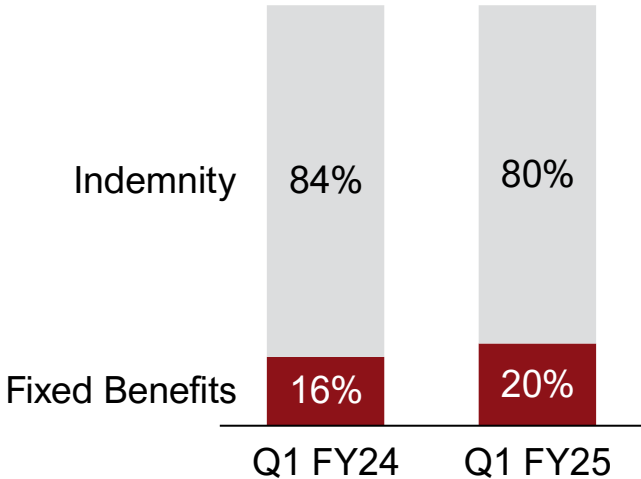
# Scaled-up, diversified and digitally enabled distribution



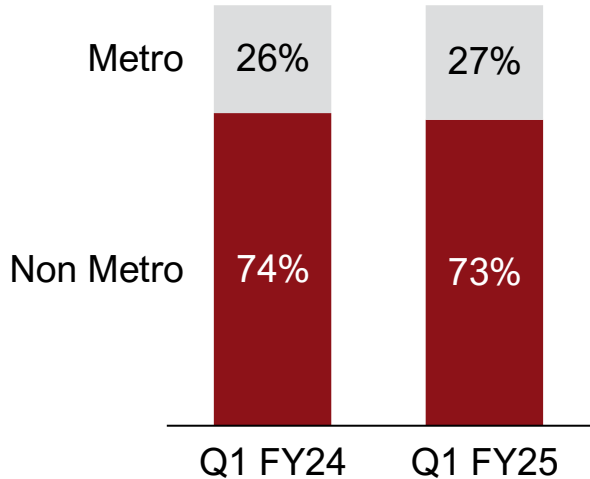
**Channel Mix<sup>1</sup>**



**Product Mix**

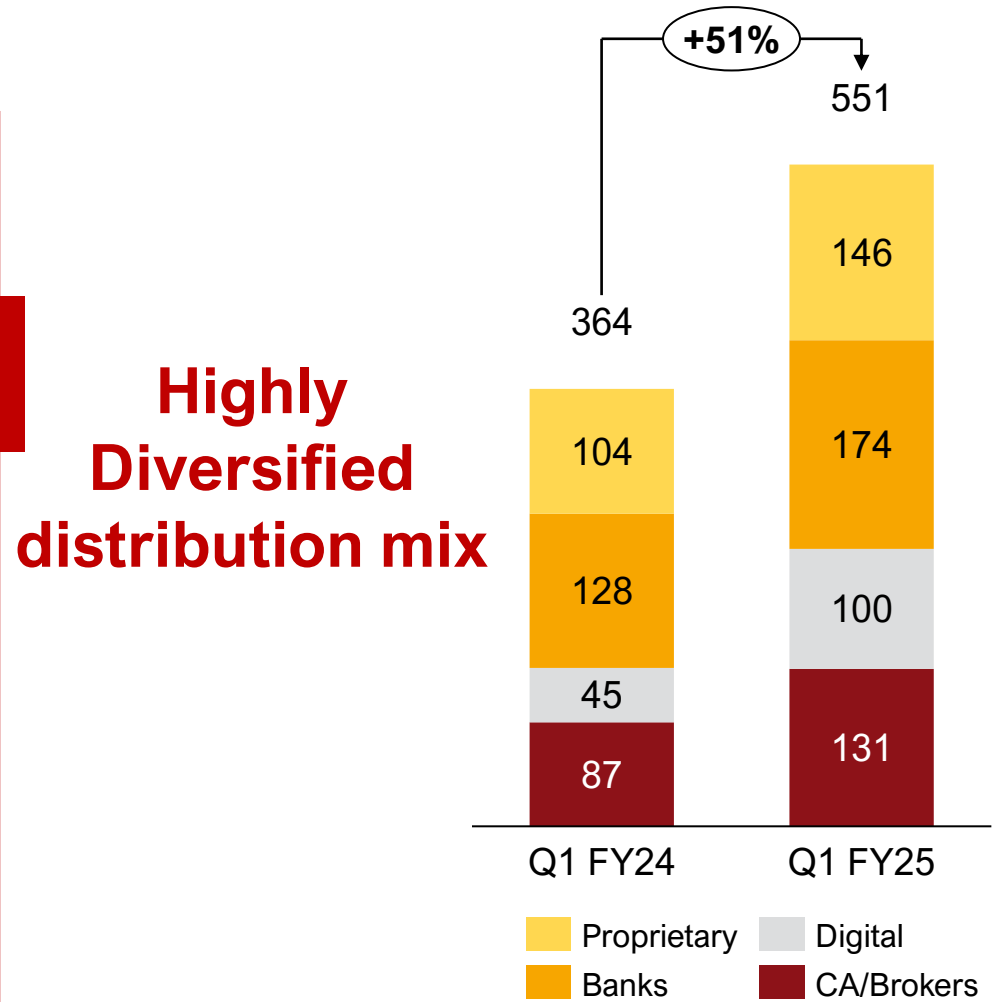


**Non-Metro GWP<sup>2</sup>**



1. Proprietary includes Agency, Direct business | 2. Metro refers to Mumbai, Delhi, Chennai, Kolkata, Hyderabad, Bangalore, Ahmedabad, Pune and Surat

Retail GWP (₹ Crores)



### Proprietary

Growth at 41 %

Focus on scaling Proprietary channel | Increase in Agent count

### Banca

Growth at 35 %

Deepened existing partner relationships | Activating new partners

### Digital

Growth at 123%

Launched new products to drive growth

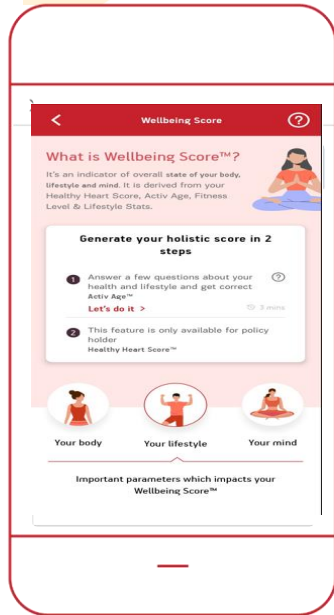
**We continue to grow higher than the market...**

	Q1 FY25
ABHI	35%
SAHI	25%
Industry	17%

**Fastest growing player in Q1 amongst all SAHI players**



## Know your health



**1.4L+**  
Health  
Assessments

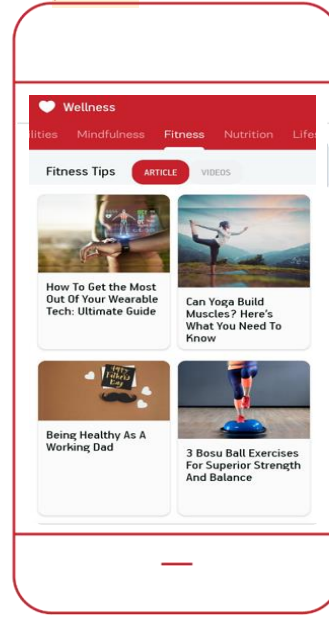
**1.3L+**  
Digital Health  
Assessment

**16.3L+**  
Well-Being  
Scores

- 105+ Customer data points | 40+ Partners in Wellness Ecosystem
- 30.8%<sup>1</sup> of customers administered Physical Health Assessment (HA) + DHA



## Improve your health



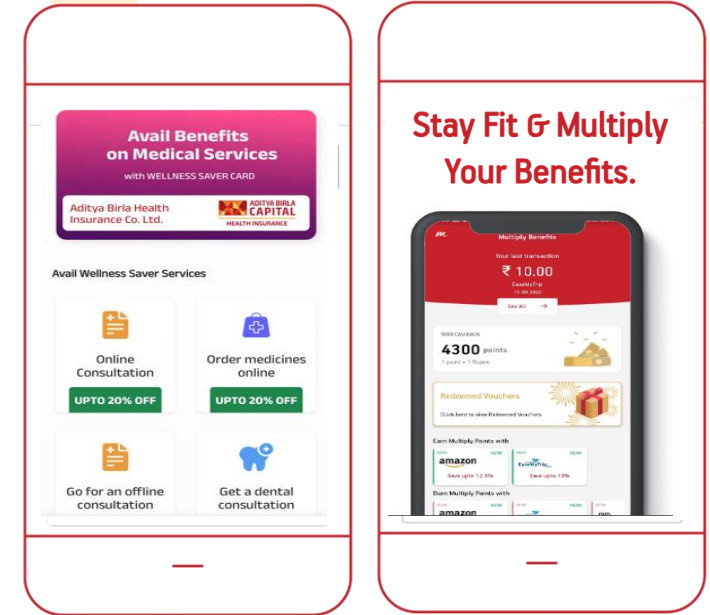
**15 bn+**  
Monthly  
steps on App

**1L+**  
High Risk  
customers  
intervened

- Higher Persistency by 9.3% & Lower Loss ratio by 5% in the Intervened Cohort<sup>2</sup>
- 17.7% eligible customers earning **Activ Dayz**

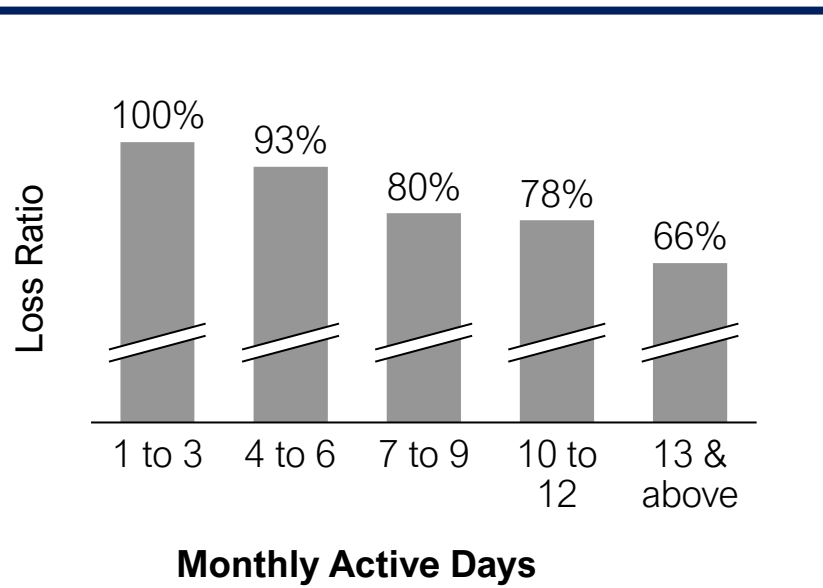


## Get Rewarded



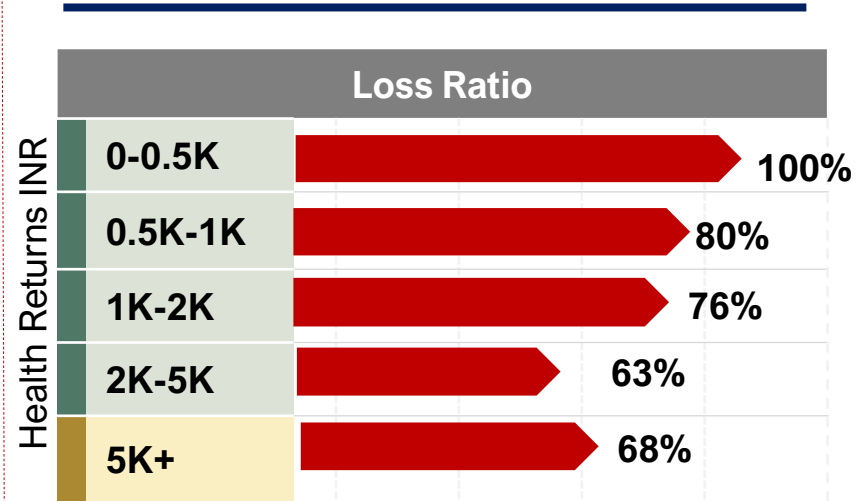
- 6.6% eligible customers earned **Health return**
- Upto 100% HealthReturns™ (Return of Premium)

## Loss Ratio\* of physically active customers is significantly lower than Inactive



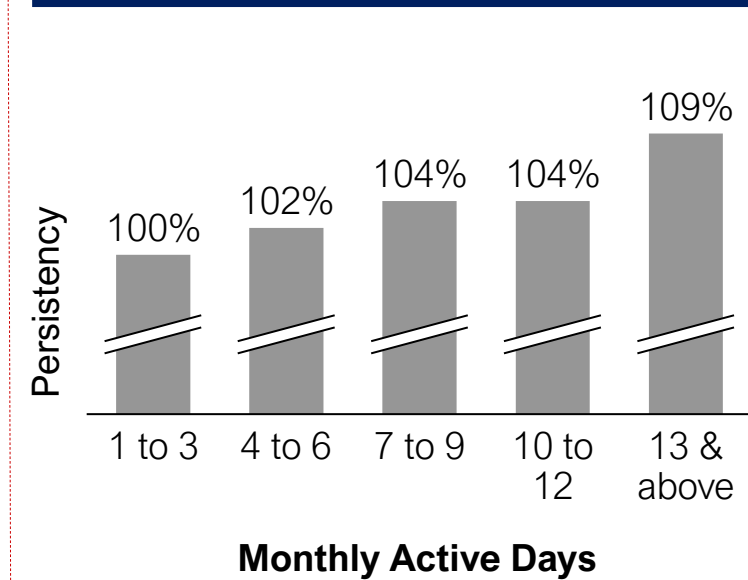
Active Customers have shown better loss ratios than Inactive

## Customers earning higher health returns have lower loss ratios\*



Customers earning HR have shown better loss ratios than Non-Earners

## Persistency of physically active customers is higher than inactive

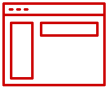


Active Customers have shown better stickiness than Inactive

## Risk Stratification (WBS) for 16.3L+ customers | 2.2L+ High Risk customers Identified | 1L+ High Risk Customers Intervened



### Improved Biometrics\*



**22%**  
Blood Sugar Values



**44%**  
Total Cholesterol Values



**36%**  
Blood Pressure Values



### Customer experience



**45%**  
Members doing  
Health Assessments



**29%**  
Members Earning YoY  
Active Dayz



**14%**  
Members Earning YoY  
Health Returns



### Financial Impact



**5%**  
Better loss ratio<sup>2</sup>  
in Intervened High-Risk



**9%**  
Better persistency<sup>2</sup>



**~2K**  
Hospitalizations events  
prevented via Health  
Coaching  
(Rs. 14 Cr savings)

\* % of members reporting clinically improved lab values for intervened cohort

\*HA, AD & HR is on 12M rolling as of Jun'24 for active intervened customer \*LR & Persistency is on 12M rolling as of Jun'24,  
\*High risk customer intervened is on ITD basis \*Hospitalization averted is on 12M rolling as of June'24 | <sup>2</sup> Compared to RHI lives



**96%** Claim Settlement Ratio,  
One of the best in Industry



**11k+** network hospital,  
One of the best in Industry



**NHCX claim processing**  
1<sup>st</sup> Wave Participant



**Top CX\* Enhancement**  
For DHA by FE Brandwagon Awards



**Mr. Akhil Mehta**  
“I've undergone a remarkable health journey through the Activ Health Plan. My dedication to walking 10,000 steps daily has significantly improved my overall health, allowing me to reduce my frequency of hospital visits. This has resulted in significant cost savings as well.”

**Mr. Dheeraj Singh Delhi**  
“Aditya Birla Health Insurance's Activ Health plan has been a game-changer for me. Walking 10,000 steps everyday has really improved my health a lot. I have been earning 100% HealthReturns™ for the past 2 years. Aditya Birla Health Insurance also offered seamless support during my hospitalization, which has been my rock in times of need. Thank you, for being my consistent partner in health and peace of mind.”

**Mr. and Mrs. Kapoor**  
“We've always prioritised our health, but the Activ Health Plan has brought about a brilliant change in our lives. Over the past year, by walking 10,000 steps for 325 days, we've earned 100% HealthReturns™, a testament to our commitment to this health journey. What once seemed like a challenge reaching 10,000 steps every day has now become an integral part of our daily routine. This plan hasn't just improved our physical health. It's also positively impacted our social and family life. We feel more energetic, happier, and more connected with our loved ones. Embracing this healthy lifestyle has truly been a transformative experience for us.”

**Mr. Abhishek Goswami**  
“I've left behind my diabetes-related issues thanks to the Activ Health Plan. My Health Coach, Dr. Vidhi, has been instrumental in this transformation, guiding me with a holistic approach to my health. She created a personalized diet plan that catered to my specific needs and has continued to support me through regular check-ups. Dr. Vidhi also designed an exercise plan for me, incorporating cardio, high-intensity training, and stamina-building exercises. Her comprehensive guidance has been crucial in my health journey, and I'm grateful for the positive changes I've experienced.”

**& thousands of similar stories...**

# Activ Health App relaunched with Freemium features

## Simplify – Declutter

Persona based experience

## Keep it Conversational

Establish needs basis data

## Engage Before Selling

Data based engagement score



- One-stop Solution for Health & Wellness needs
- In-house built **Native App**
- 4.6 stars** - Play Store rating
- 50+** Partner Ecosystem
- 100+** API Integration
- Policy servicing
- AI/ ML, AR, Hyper personalised

Focus



## Revenue



## Engagement



## Digital Servicing

Key Initiatives & Wins

- Freemium for client acquisition
- Simple, intuitive Buy Journeys
- Digital capability to Cross Sell
- DIY Renewal Journey

- Leveraging Inhouse & Partner Ecosystem
- Hyper personalized engagement
- Leader boards and challenges

- Simplified and contextual journey
- Omnichannel bot
- AI driven document classifier

**↑ 131%** | YoY App Downloads

**↑ 70%** | YoY App MAU\*

**86%** | Digital Self-service

**86%** | Digital Renewals

**22%** | DIY Renewals

**82%** | Auto Underwriting

**97%** | Customer onboarded digitally

**100%** | Distributors onboarded Digitally

**5x** | DIY Claims

Enablers

Cross Functional Squads

Data led Innovation Culture

Agile Methodology

Cloud Agnostic

Digital Index



## Data Engineering



### Data Lake Hub

Data Lake | EDW | Data Catalog  
| Data Lineage | BI tool – NLP |  
ML Model



### Data Governance

MDM | Data Standardization  
Data Stewardship | Roles &  
Responsibilities | Data Security



### Data Literacy

Dashboard Monthly Training |  
Dashboard Usage | Last Mile  
Data Access



### User Empowerment

Real Time Dashboard | Self  
Servicing BI | Insights through  
NLP

## Data Science (Key Projects)

### AI / ML based Claim Adjudication

- Provider Tariff digitization
- Dynamic & automated claims processing
- Improvise FWA models for unstructured data

**~93%+**

Claim processing  
within 2 Hr  
Discharge

- Lower Claims cost
- Improved Customer Exp

### Other Key Projects



#### Revenue Focus\*

2.6x uplift in revenue  
from Renewal  
propensity



#### FWA Model\*

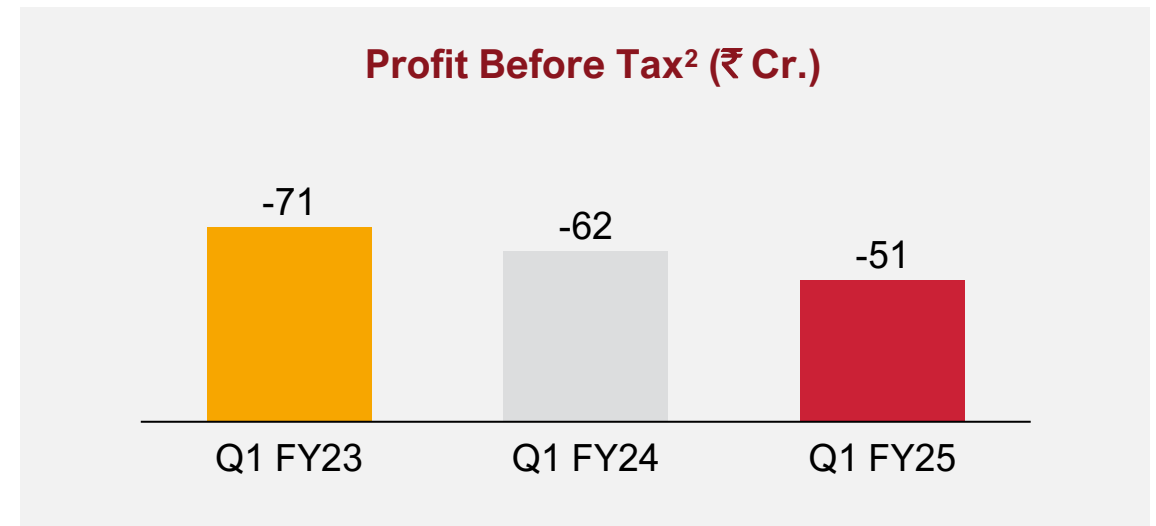
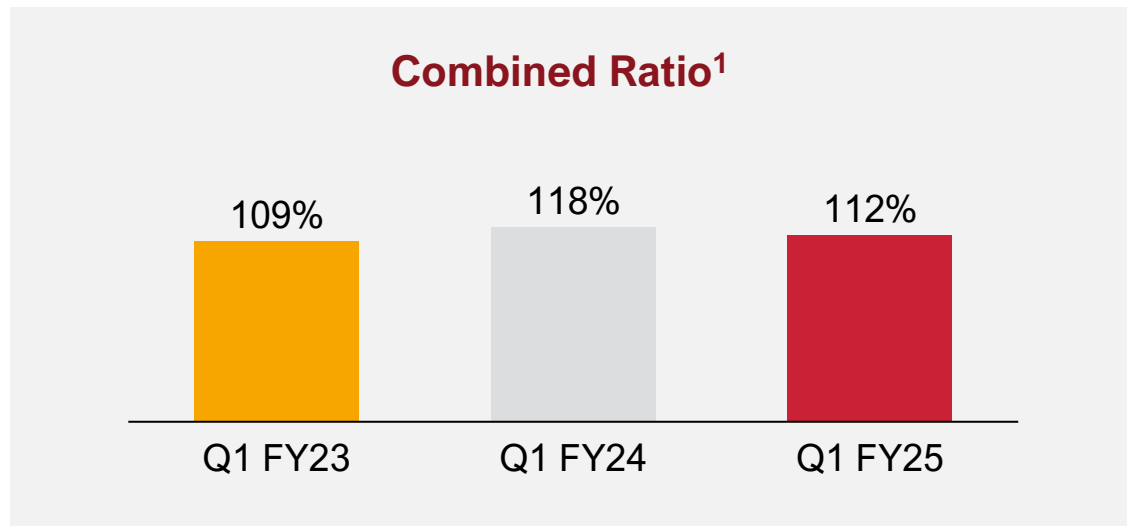
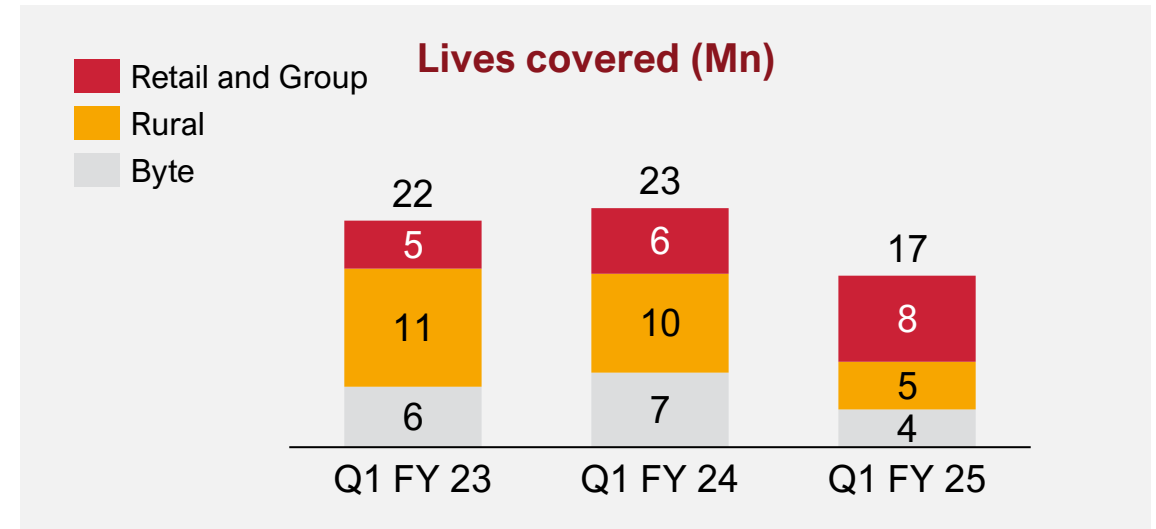
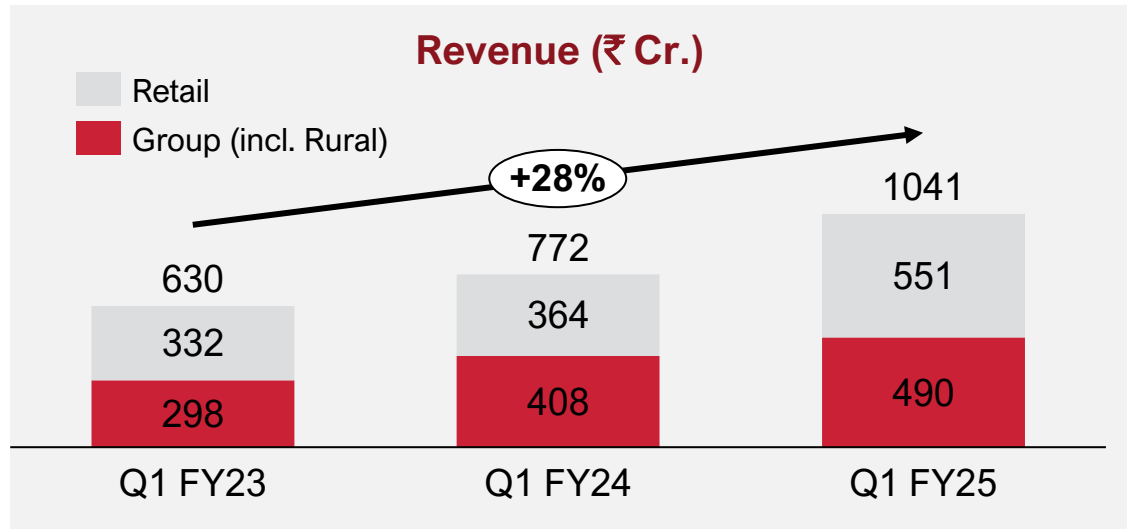
1.6x fraud savings  
from refined model



#### Win back Propensity Model\*

2.9x uplift in Win back  
revenue

- Multiple similar Projects in pipeline | Claim likelihood propensity Model | Hyper personalized Customer Nudge framework



( ₹ In crore)	FY24	Q1 FY24	Q4 FY24	Q1 FY25
<b>Retail Premium</b>	<b>1,915</b>	<b>364</b>	<b>636</b>	<b>551</b>
Group Premium (incl. Rural)	1,786	408	666	490
<b>Gross Written Premium</b>	<b>3,701</b>	<b>772</b>	<b>1,302</b>	<b>1,041</b>
<b>Revenue (IND AS)</b>	<b>3,450</b>	<b>718</b>	<b>1212</b>	<b>981</b>
Operating expenses (including claims) (IND AS)	3,632	780	1123	1,032
<b>Profit before tax (IND AS)</b>	<b>(182)</b>	<b>(62)</b>	<b>88</b>	<b>(51)</b>



## Differentiated Health First approach

- Attract Young & Healthy Customer Target Segment
- Incentivize customers for healthy behavior
- Data driven approach for superior customer understanding



## Diversified Distribution

- Diversified Distribution with growth focus on Proprietary Business
- Invest in existing Bancassurance partnerships & Acquire PSU bank partnerships
- Grow nontraditional distribution segments



## Digital Capabilities

- Digitally enabled Distribution with deep partner integrations
- Customer facing assets for superior customer experience

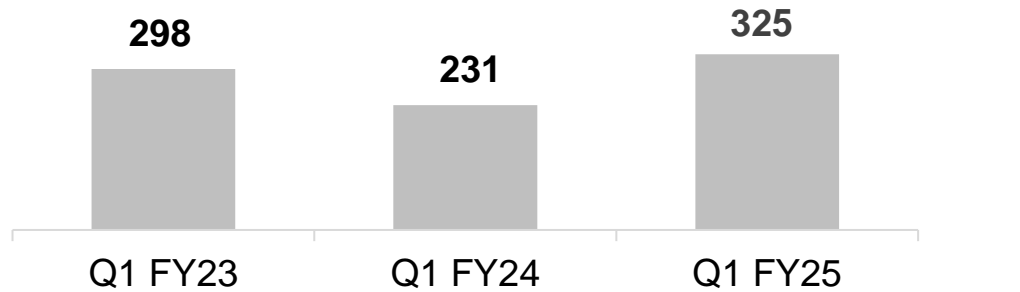


## Data & Analytics

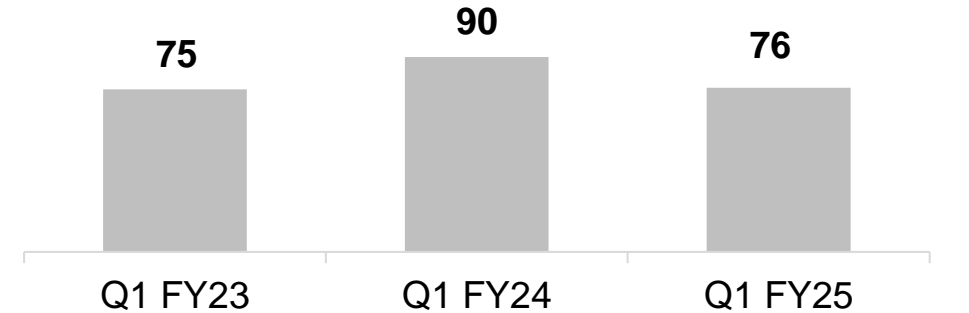
- Analytics based capabilities for revenue generation including PASA, Cross Sell & Persistency models
- Fraud, Waste & Abuse model with advanced analytical tools
- Newer applications for both structured and unstructured data

# Other Updates

## Revenue



## PBT



### General Insurance Broking

	Q1 FY24	Q1 FY25	Δ
Premium Placement	1,041	1,183	↑ 14%
Revenue	76	160	↑ 112%
PBT	24	30	↑ 21%

### Stock & Securities Broking

	Q1 FY24	Q1 FY25	Δ
# Customers (Active)	~ 74k	~ 89k	↑ 20%
Revenue	79	119	↑ 51%
PBT	13	22	↑ 71%

### ARC platform

	Q1 FY24	Q1 FY25	Δ
Closing AUM	3,054	2,882	↓ 6%
Revenue	52	36	↓ 31%
PBT	39	23	↓ 40%

# Consolidated P&L – Aditya Birla Capital



(₹ crore)	FY24	Q1 FY24	Q4 FY24	Q1 FY25
<b>Revenue</b>	<b>34,019</b>	<b>7,045</b>	<b>10,454</b>	<b>8,816</b>
Profit Before Tax (before share of profit/(loss) of JVs)	3,792	848	983	977
Add: Share of Profit/(loss) of associate and JVs	304	64	143	81
<b>Profit before tax</b>	<b>4,096</b>	<b>912</b>	<b>1,126</b>	<b>1,058</b>
Less: Provision for taxation	1,090	246	271	293
Less: Minority Interest	104	17	43	20
<b>Profit after tax</b>	<b>2,902</b>	<b>649</b>	<b>812</b>	<b>745</b>
Gain on sale of shares in ABSLAMC (net of tax)	433	-	433	14
<b>Reported Profit After Tax</b>	<b>3,335</b>	<b>649</b>	<b>1,245</b>	<b>759</b>

**THANK YOU**



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