



April 17, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001

**Scrip Code:** 543940

**National Stock Exchange of India Limited**

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

**Trading Symbol:** JIOFIN

Dear Sirs,

**Sub: Presentation to analysts on Audited Financial Results (Consolidated and Standalone) for the quarter and year ended March 31, 2025**

---

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the presentation on the Audited Financial Results (Consolidated and Standalone) for the quarter and year ended March 31, 2025, to be made to the analysts today at 19.30 hours (IST) is enclosed and also available on the website of the Company at <https://jfs.in/financials/>

This is for information and records.

Thanking you

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

**Mohana V**  
**Group Company Secretary and**  
**Compliance Officer**

**Encl: a/a**

# **Q4 FY25 & FY25 Earnings Presentation**

*April 17, 2025*

**Jio Financial Services Limited**





# Safe Harbor

This presentation contains forward-looking statements which may be identified by their use of words like "plans," "expects," "will," "anticipates," "believes," "intends," "projects," "estimates" or other words of similar meaning. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements.

Forward-looking statements are based on certain assumptions and expectations of future events. The companies referred to in this presentation cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. These companies assume no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise.

# Performance Metrics Reflect Strong Execution in FY2025



## Lending and Leasing

### Jio Finance Limited (JFL)

- AUM at Rs. 10,053Cr (vs. Rs 173Cr as of March 31, 2024)

## Payments

### Jio Payments Bank Limited (JPBL):

- Customer base of 2.31mn (~3X YoY)
- CASA + Wallet of Rs. 295Cr (~3X YoY)
- Acquisition of SBI's stake\*

### Jio Payment Solutions Limited (JPSL):

- Received Online Payment Aggregator license

**Rs. 1,594Cr Cons. PPOP**

**Rs. 1,346Cr additional equity invested in Group entities**

## Protect

### Jio Insurance Broking Limited (JIBL)

- Expanding Supply: 34 insurance partners; 61 direct-to-customer plans
- Refining customer journeys with digital DIY platform

## Invest

- Jio BlackRock Asset Management Private Limited filed for final approval
- Applications filed for wealth and broking licenses

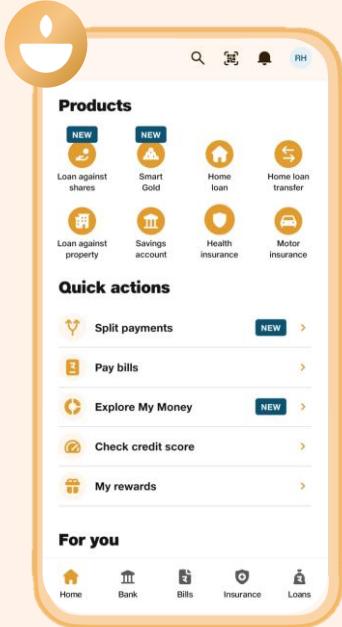
**Rs. 349Cr Income from Business Operations<sup>^^</sup>**

Board recommended a dividend of **Rs 0.50/ share for FY25**

\* Subject to regulatory approval, <sup>#</sup>Assuming half of JioFinance app users may also be accessing JFSL products on MyJio app, <sup>^</sup>Third Party Application Provider,

<sup>^^</sup>includes Interest income from loan book and fee and commission income from NBFC , Fees and Commission Income from Payment solutions and Insurance Broking, Interest income and Fees and Commission income from Payments Bank

# Products: Diversified suite of offerings for #GenAll (1/5)



## Borrow

- Home Loan (including BT)
- Loan against Property (including BT)
- Loan against Mutual Funds
- Loan against Shares
- Check Credit Score

## Transact

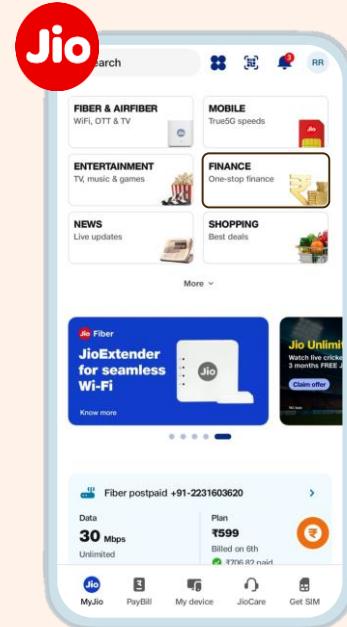
- UPI and Bill Payments
- CASA with debit cards
- UPI International
- Biometric-enabled payments
- Split Payments

## Protect

- Car and Two-wheeler
- Health
- Life (Term & Non-Term)

## Invest

- Digital Gold (lumpsum & systematic investment plan)
- My Money – Finance Dashboard



Digital-first approach through JioFinance app

# Distribution: Digital and Physical Expansion Underway (2/5)



## Digital



JioFinance app launched in Q1 FY25 and integrated with MyJio in Q2 FY25



Marketing tie-up in place to leverage group's expansive customer base through contextual campaigns



JioSoundPay: Instant audio UPI alerts on JioBharat phones to help expand small merchant base

## Physical



Leveraging group ecosystem distributors for retail lending products

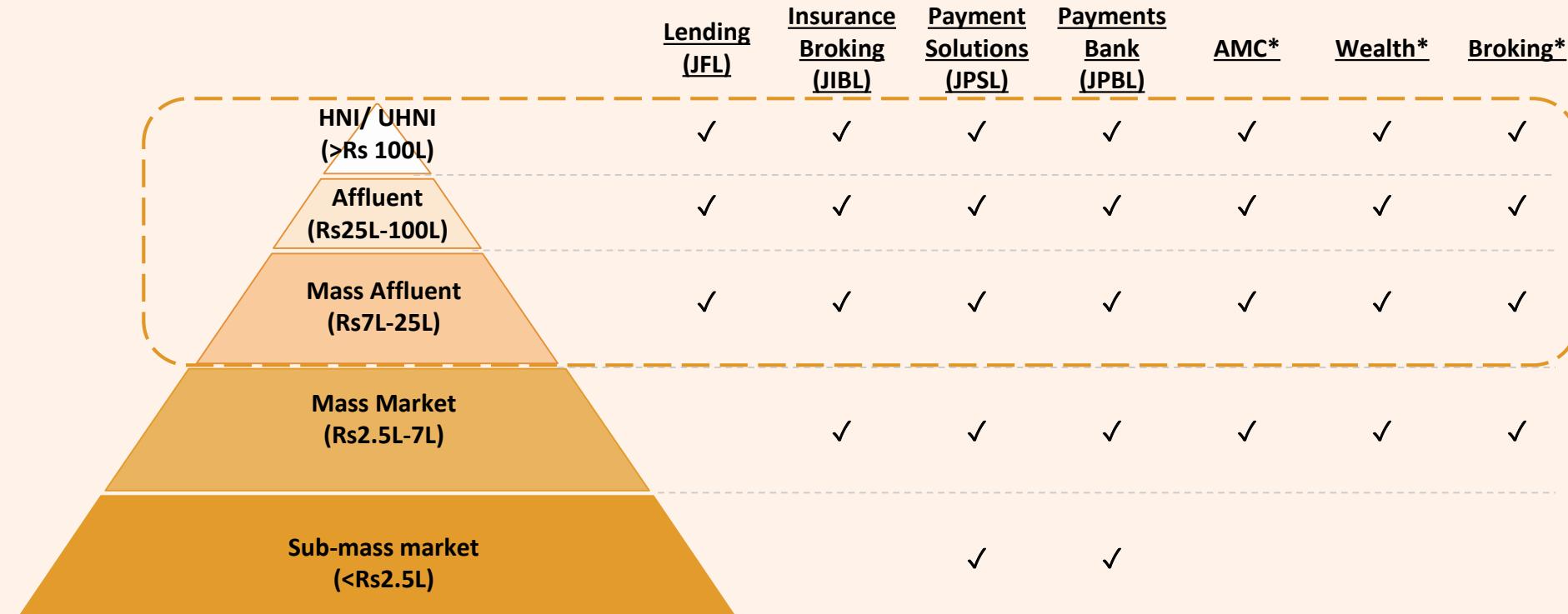


JFL expanded physical presence to 10 Tier-1 cities



JPBL's Business Correspondent network grew ~6X YoY to 14k+

# Current Focus on Mass-Affluent and above customers



**Target Segment (Annual Income)**

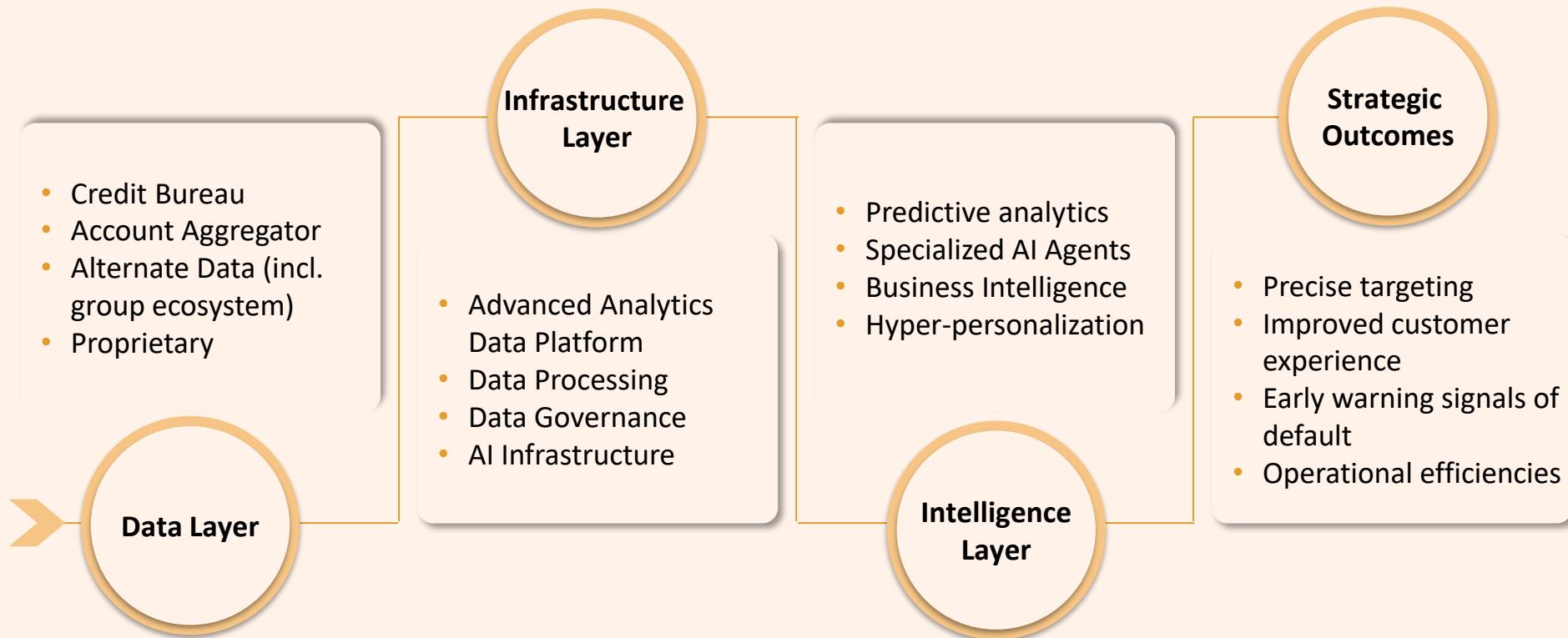
\*Awaiting regulatory approvals for AMC, wealth and broking

# Technology: Best-in-class and cost effective (3/5)

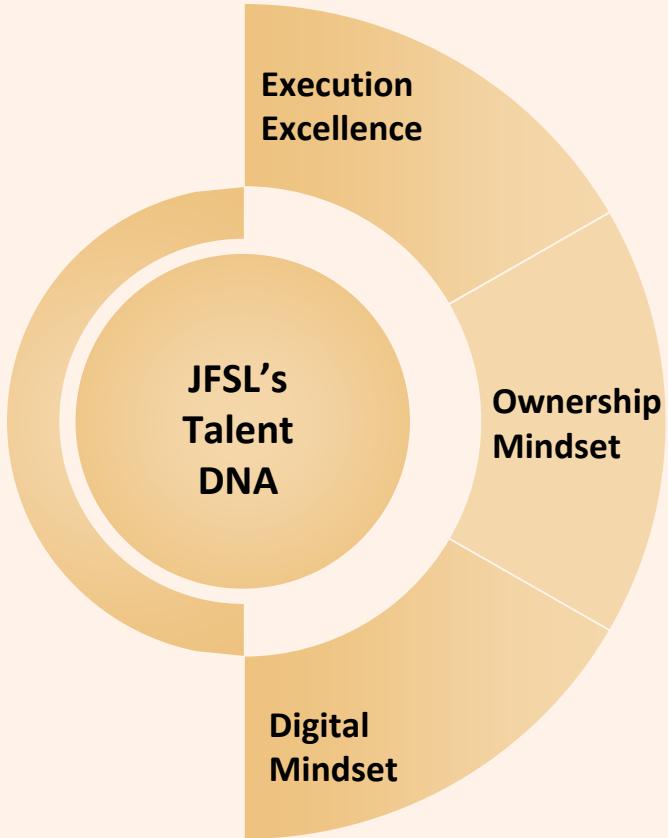
- Open-source technology driving agility in evolving digital landscape and market dynamics
- Implemented end-to-end origination and core lending systems for JFL
- JPBL and JPSL upgraded to new-age tech stack
- Horizontal stack deployed for shared functions across the JFSL group



# Data Intelligence: Right Product to the Right Customer via the Right Channel at the Right time (4/5)



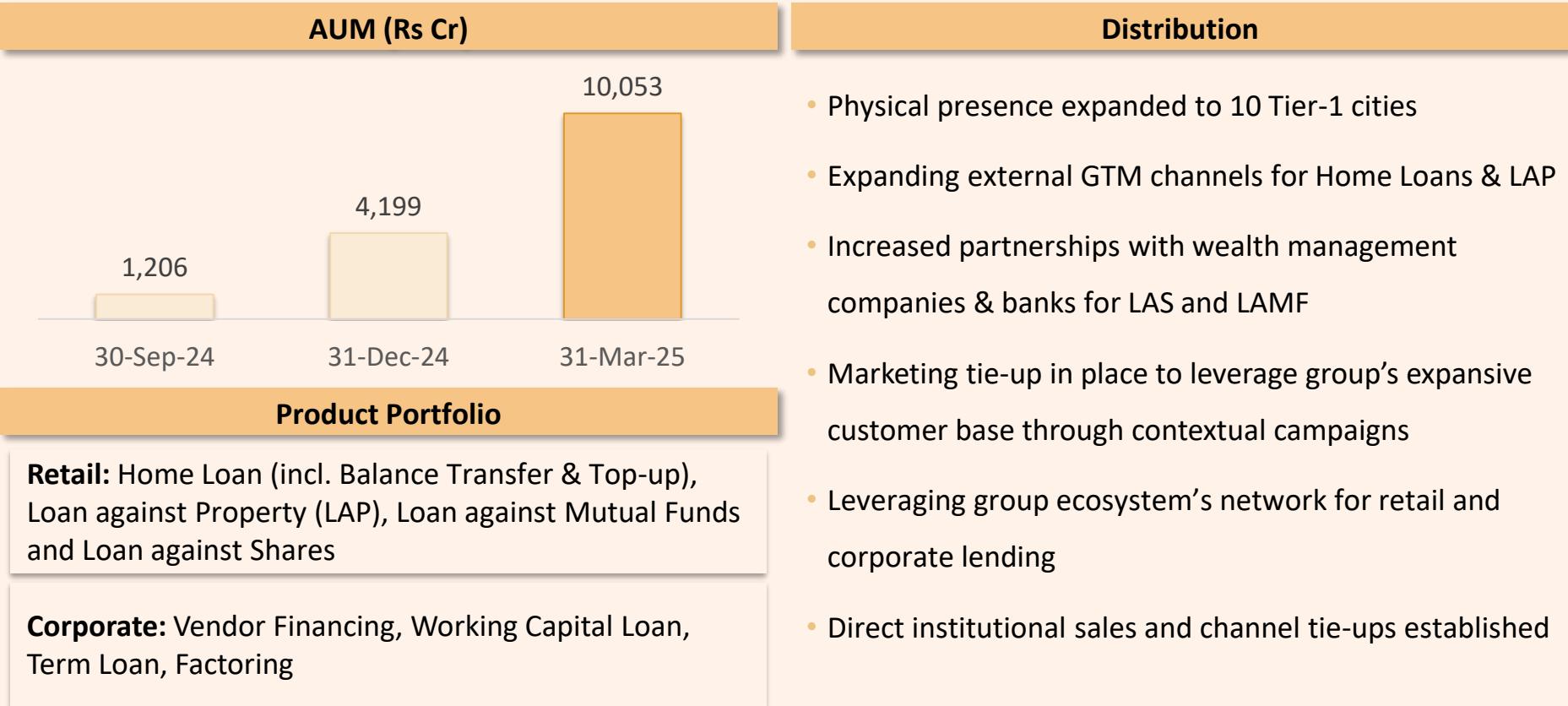
# People: Diverse Talent Pool (5/5)



- Senior leadership with vast BFSI experience
- Agile organization structure
- Strong team of 1,000+ employees across JFSL group
- Strategic talent mix from Banks, NBFCs and fintechs
- Strong brand, preferred employer attracting top talent
- Onboarding gig workers as well as global talent to enhance agility and build world-class capabilities



# Lending & Leasing – Jio Finance Limited



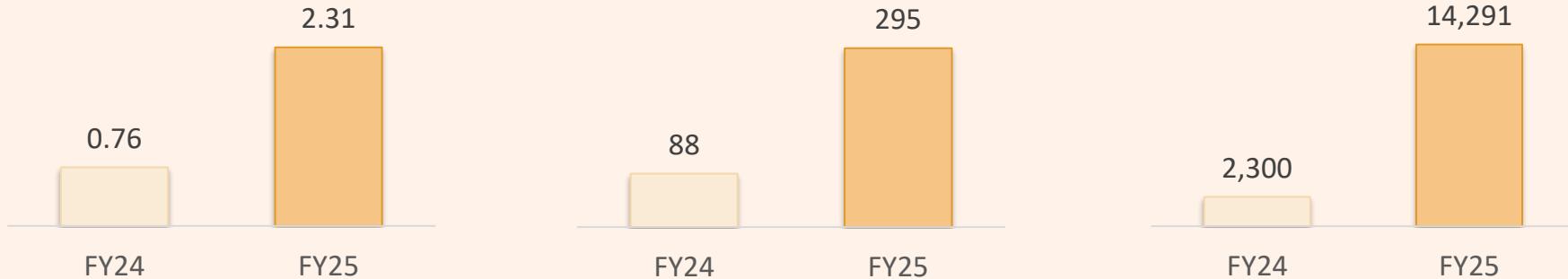
# Payments – Jio Payments Bank Limited



## CASA Customers (mn)

## Deposits\* (Rs Cr)

## Business Correspondent Network



## Target Customer and Value Proposition

## Product Portfolio

**Urban:** Secondary account to declutter the primary account and provide access to broader financial services

CASA variants including sweep and salary accounts

Physical and Virtual Debit Cards

**Rural:** Primary bank account to serve core banking requirements through assisted digital channel

Wallets

Domestic Money Transfer

Aadhaar Enabled Payment System

\* Includes Current Account, Savings Account and Wallets

# Payments – Jio Payment Solutions Limited

## Product Portfolio

### Online

Payment gateway offerings incl. split payments, autopay, etc.

### Instore/ Offline

JioBharat, Static QR, Biller Centre, Dynamic QR standee, JioPay Voicebox

### Remote

Last mile, cash-on-delivery payment solution including UPI QR, collect link, etc.

## Comprehensive suite of Retail Payment devices



## Distribution

- Payments enabled for micro and small merchants through JioBharat Phones
- Dedicated sales team for large merchants
- Leveraging group ecosystem to acquire enterprise clients

**Focus on profitable growth and expanding contribution margin**



# Investment – JVs with BlackRock

## Asset Management

- Asset management company files application for final approval
- Senior leadership and core business teams in place
- Development of unified investment platform and infra deployment completed
- Ready to launch with a defined product roadmap and go-to-market strategy

## Wealth Management

- Incorporated Jio BlackRock Investment Advisers Private Ltd. to offer wealth management services in September 2024
- Filed application for Registered Investment Advisor license in March 2025

## Broking

- Incorporated Jio BlackRock Broking Private Ltd to offer broking services in January 2025
- Filed application for broking license in March 2025

Recruitment of CXOs for Wealth Management and Broking in progress

# Focus on cross-sell and up-sell

Driving stickiness with bank account and engagement with payments app

**Payments Bank & Payment Solutions**

**Secured Lending**

Home Loan products, Loan against Property, Loan against Securities and Mutual Funds

Asset management, wealth management & broking

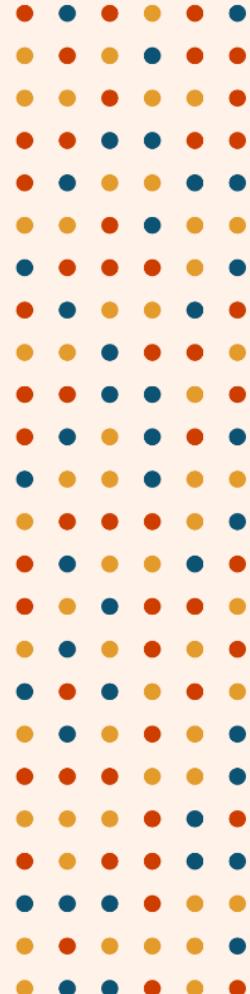
**Investments**

**Insurance Broking**

Direct-to-customer plans across Life, Motor & Health

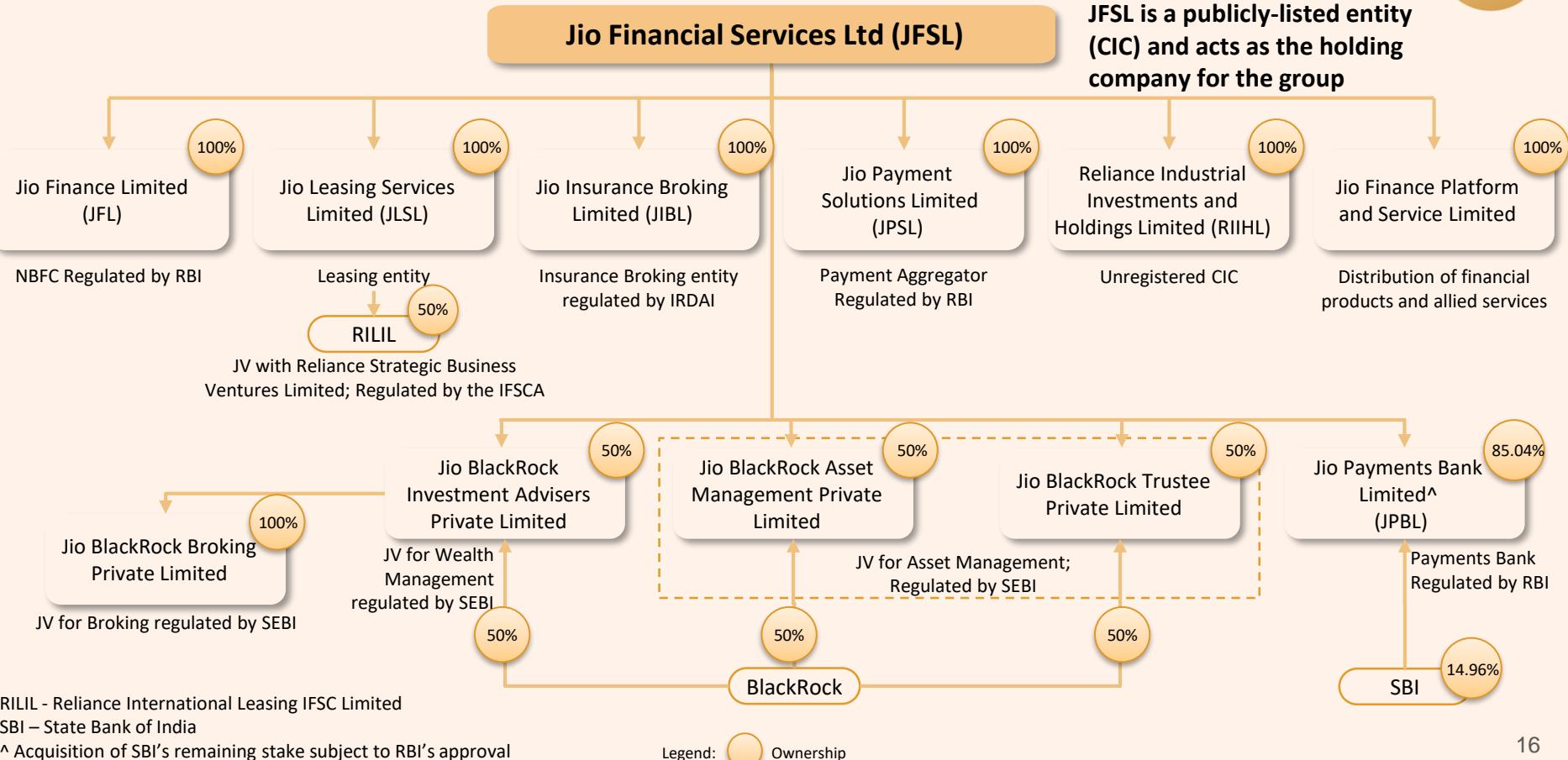
Serving the core financial needs of customers holistically via the JioFinance app

# FINANCIAL OVERVIEW





# Group Structure



# Statement of Profit and Loss – Consolidated

Particulars (in Rs. crore)	Q4 FY24	Q3 FY25	Q4 FY25	FY24	FY25
Interest income	281	210	276	938	853
Dividend income	-	-	-	217	241
Fees and commission income	31	37	39	152	155
Net gain on fair value changes	106	191	178	547	794
Other Income	0	11	25	1	36
<b>Total Income</b>	<b>418</b>	<b>449</b>	<b>518</b>	<b>1,855</b>	<b>2,079</b>
Staff Expenses	39	54	55	116	215
Other Operating Expenses	62	65	89	209	270
<b>Total Expenses</b>	<b>101</b>	<b>119</b>	<b>144</b>	<b>325</b>	<b>485</b>
Pre provisioning operating profit	317	330	374	1,530	1,594
Provisions	2	12	24	2	40
Share of Associates & JV (net of tax)	78	59	46	428	393
<b>Profit before tax</b>	<b>393</b>	<b>377</b>	<b>396</b>	<b>1,956</b>	<b>1,947</b>
Provision for taxation	82	82	80	351	334
<b>Profit after tax</b>	<b>311</b>	<b>295</b>	<b>316</b>	<b>1,605</b>	<b>1,613</b>

# Balance Sheet – Consolidated

Particulars (in Rs. crore)	As on Mar 31, 2024	As on Mar 31, 2025
<b>Assets</b>		
Cash & Bank Balances	10,960	4,072
Investments	1,33,292	1,18,910
Loans	173	10,053
Other assets	438	475
<b>Total assets</b>	<b>1,44,863</b>	<b>1,33,510</b>
<b>Liabilities</b>		
Net worth	1,39,148	1,23,497
<i>Equity share capital</i>	6,353	6,353
<i>Other Equity</i>	1,32,795	1,17,144
Other Liabilities	5,715	10,013
<b>Total Liabilities</b>	<b>1,44,863</b>	<b>1,33,510</b>

# Statement of Profit and Loss – Standalone

Particulars (in Rs. crore)	Q4 FY24	Q3 FY25	Q4 FY25	FY24	FY25
Interest income	87	16	42	382	117
Dividend income	-	-	-	-	235
Fees and commission	2	-	3	2	6
Net gain on fair value changes	52	121	107	255	447
Other Income	-	11	23	-	34
<b>Total Income</b>	<b>141</b>	<b>148</b>	<b>175</b>	<b>639</b>	<b>839</b>
Staff Expenses	13	19	18	43	83
Other Operating Expenses	24	23	30	74	96
<b>Total Expenses</b>	<b>37</b>	<b>42</b>	<b>48</b>	<b>117</b>	<b>179</b>
Pre provisioning operating profit	104	106	127	522	660
Provisions	-	6	1	-	7
<b>Profit before tax</b>	<b>104</b>	<b>100</b>	<b>126</b>	<b>522</b>	<b>653</b>
Provision for taxation	26	25	29	139	104
<b>Profit after tax</b>	<b>78</b>	<b>75</b>	<b>97</b>	<b>383</b>	<b>549</b>

# Balance Sheet - Standalone

Particulars (in Rs. crore)	As on Mar 31, 2024	As on Mar 31, 2025
<b>Assets</b>		
Cash & Bank Balances	4,590	558
Investments	19,720	22,706
Loans	92	1,748
Other assets	72	84
<b>Total assets</b>	<b>24,474</b>	<b>25,096</b>
<b>Liabilities</b>		
Net worth	24,437	24,985
<i>Equity share capital</i>	6,353	6,353
<i>Other Equity</i>	18,084	18,632
Other Liabilities	37	111
<b>Total Liabilities</b>	<b>24,474</b>	<b>25,096</b>

# Our Principles – 4Rs

## Reputation

Set the highest ethical standards across organization and towards all stakeholders

Operate within the regulatory framework with best-in-class governance standards

## Regulation

## Return of Capital

Ensure fair return to shareholders and other stakeholders

Ensure prudent capital deployment in businesses within risk guardrails

## Return on Capital

# THANK YOU

