

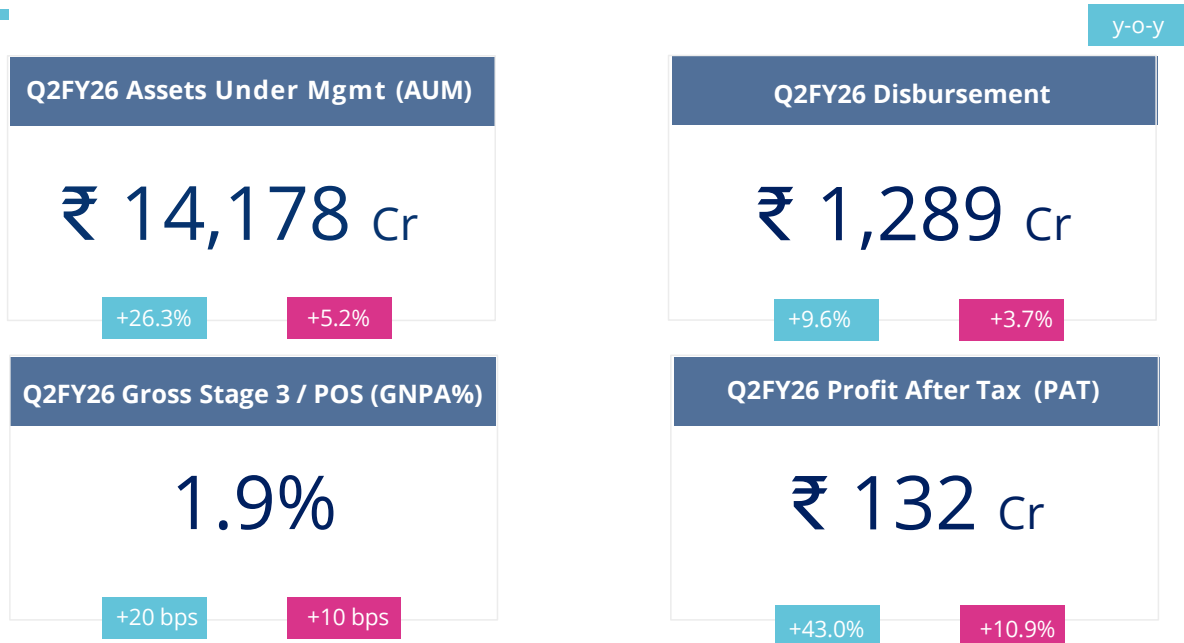


Home First Finance Company India Limited

Press Release: 4th November 2025, Mumbai

- AUM at ₹ 14,178 Cr; strong growth of 26.3% y-o-y and 5.2% q-o-q.
- PAT at ₹ 132 Cr – up 43.0% y-o-y and 10.9% q-o-q.
- Expanding strategic and focused distribution with 366 touchpoints (up 47% in 3 years).

Q2FY26 in brief



Key Performance Indicators for Q2FY26

Particulars	Q2FY26	Q2FY25	y-o-y	Q1FY26	q-o-q
AUM (₹Cr)	14,178	11,229	26.3%	13,479	5.2%
Disbursement (₹Cr)	1,289	1,177	9.6%	1,243	3.7%
Total Income (₹Cr)	479	374	28.0%	455	5.2%
PAT (₹Cr)	132	92	43.0%	119	10.9%
Spread (%) ⁽¹⁾	5.3%	5.3%	0 bps	5.1%	+ 20 bps
ROA (%)	3.8%	3.4%	+40 bps	3.7%	+ 10 bps
Gross Stage 3 (%)	1.9%	1.7%	+20 bps	1.8%	+ 10 bps
Cost to Income (%)	32.0%	36.7%	-470 bps	34.2%	-220 bps

(1) IGAAP basis and Excludes Co-Lending.

Investors & Analyst can download the excel version of operational & financial numbers from our website [link](#).

Commenting on the performance Mr. Manoj Viswanathan, MD & CEO said,

"At HomeFirst Finance, Q2 FY26 was another quarter of disciplined growth and steady execution; with the backdrop of a subdued macro environment marked by prolonged monsoons and tariff hikes. Our AUM reached INR 14,178 crore, up 26.3% y-o-y and 5.2% q-o-q. We continued to deepen our presence with a 163-branch network across 143 districts in 13 states - 5 additions since June. On the people front, we added a net of 14 employees, taking our base to 1,723.

On the liability side, proactive management helped us lower our cost of borrowings by 30 bps QoQ, supporting an ex-co-lending spread of 5.3%, up 20 bps. Profitability was robust: PAT came in at INR 132 crore, up 43.0% YoY and 10.9% QoQ, delivering a RoA of 3.8%. Reported ROE was 13.4% post our recent equity raise; on a pre-money adjusted basis, ROE stands at 16.7% - a better reflection of underlying earnings power.

Our asset quality remains healthy and within our comfort bands:

- 1+ DPD is at 5.5% (up by 10 bps on q-o-q).
- 30+ DPD at 3.7% (up by 20 bps on q-o-q).
- Gross Stage 3 (GNPA) is at 1.9% (up by 10 bps on q-o-q).
- Our credit cost is at ~40 bps (flat on q-o-q basis). We continue to maintain a credit cost guidance of 30 to 40 bps, ensuring disciplined risk management even as we scale.

Technology remains central to our strategy. Digital adoption continues to be strong and a key area of our focus as we grow. Account Aggregator penetration reached 83% of new approvals; digital fulfillment crossed 80% through e-agreements and e-NACH; and 96% of our customers are now app-registered, with 87% of service requests raised in-app.

We are equally committed to responsible growth. Under our Green Homes initiative, we certified 50 additional homes in the quarter, taking the cumulative count to 240 as of September. I am pleased to share that Morningstar Sustainalytics reaffirmed our 'Low ESG Risk' category with an improved score of 13.6 versus 16.2 last year. That is a reflection of our fundamentals, governance discipline, and the culture we are building.

As we enter H2, we remain optimistic about our business momentum on the back of improving macro environment, easing interest rate cycle, benign inflation trajectory and proactive government & regulatory measures.

To sum up, this quarter represented: consistent growth, expanding spreads, strong profitability, and stable asset quality.

Thank you to our customers for their trust, to our partners for their support, and to the HomeFirst team for executing with discipline. We look ahead to the second half with confidence."

Key Highlights for Q2FY26

Distribution:

- The Company has 163 branches (+5 from Jun'25) with presence in 13 States / UT.
- Total touchpoints increased to 366 (+4 from Jun'25 and +15 from Sep'24).

Q2FY26 Disbursements:

- Disbursements of ₹1,289 Cr, y-o-y growth of 9.6%.

Asset under Management (AUM):

- ₹14,178 Cr, growth of 26.3% on y-o-y basis and 5.2% on q-o-q basis.
- Focus on housing loans that contribute 83% of AUM.
- EWS / LIG category forms ~60% of the customer base.

Asset Quality:

- Bounce rates range-bound. Oct'25 bounce rate of 17.4%.
- 1+ DPD is at 5.5% (up by 10 bps on q-o-q).
- 30+ DPD at 3.7% (up by 20 bps on q-o-q).
- Gross Stage 3 (GNPA) at 1.9%.
- Our credit cost is at 40 bps for the quarter.

Provisions:

- ECL provision as on Sep'25 is ₹94 Cr; resulting in total provision to loans outstanding ratio at 0.8%; and the GNPA to total provision coverage ratio (PCR) is at 40.8% as of Sep'25 vs 43.1% as of Jun'25.

Borrowings:

- Total borrowings including debt securities are at ₹9,653 Cr as on Sep'25. The company continues to carry a liquidity buffer of ₹4,280 Cr as of Sep'25.
- Cost of borrowings at 8.1%, lower by 30 bps compared to Q1FY26.

Spread:

- Ex-CL Spread on loans stood at 5.3% in Q2FY26 (+20 bps on q-o-q).

Capital Adequacy:

- Total CRAR at 48.4%. Tier I capital stands at 48.0% as on Sep'25.
- Networth as on Sep'25 is at ₹4,014 Cr vis-à-vis ₹3,855 Cr as on Jun'25.

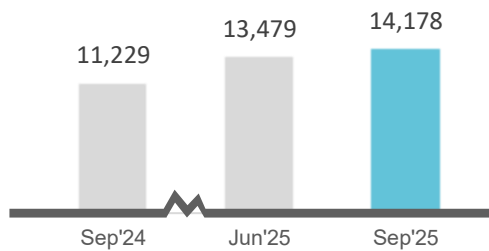
Q2FY26 Financial Performance:

- Total Income at ₹479 Cr; growth of 28.0% y-o-y.
- PPOP stands at ₹188 Cr; growth of 49.5% y-o-y.
- PAT at ₹132 Cr; up by 43.0% y-o-y.
- ROA is at 3.8%; up by 10 bps y-o-y.
- ROE at 13.4% due to enlarged equity base post recent fund raise; pre-money adjusted RoE at 16.7%.

Q2FY26 Performance Summary

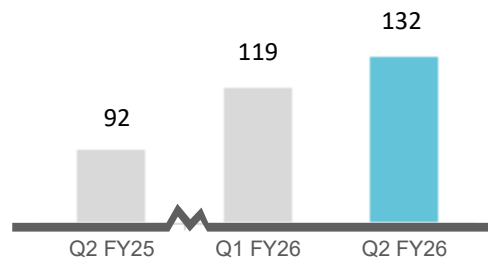
Assets Under Management

in ₹Cr

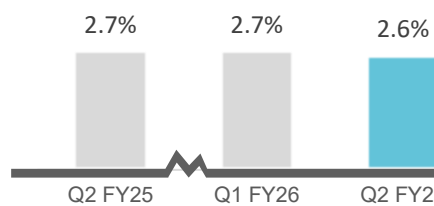


Profit After Tax

in ₹Cr

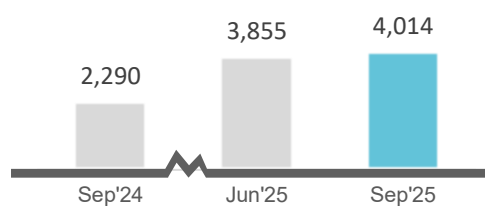


Opex to Asset



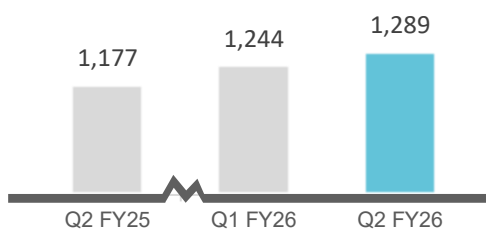
Net Worth

in ₹Cr

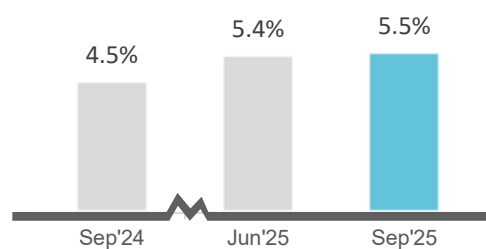


Disbursement

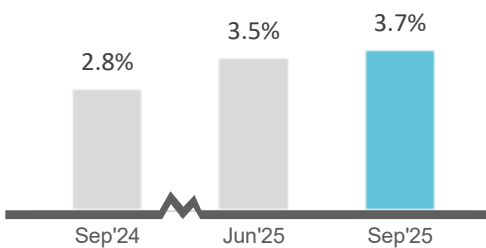
in ₹Cr



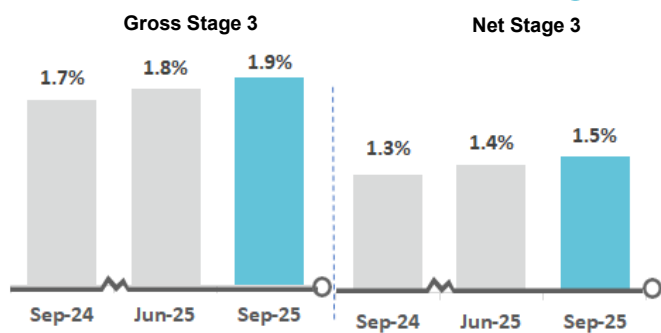
DPD 1+



DPD 30+



Gross / Net Stage 3 (GNPA/NNPA)



About Home First Finance Company India Limited

Home First Finance Company India Limited (HomeFirst) is a technology driven affordable housing finance company that targets first time home buyers in low and middle-income groups. It primarily offers housing loans for the purchase or construction of homes. The Company has deep penetration in the large housing finance markets with a network of 163 branches with presence in 13 States / UT in India, with a significant presence in emerging urban regions in the states of Gujarat, Maharashtra, Andhra Pradesh, Telangana, Karnataka and Tamil Nadu and increasing presence in emerging affordable housing finance markets of Uttar Pradesh, Madhya Pradesh and Rajasthan. The company has diversified lead generating channels with a wide network of connectors.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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