



**Revenue up 66%, PAT losses shrink to less than a third  
Core business completes 4 straight quarters of profitability with credit business breaking even**

**Q3 FY23**

1. Total Business
  - a. Insurance Premium ₹3,028 Cr, up 70% YoY
  - b. Credit Disbursal ₹3,021 Cr, up 57% YoY
  - c. Operating revenue ₹610 Cr, up 66% YoY
  - d. PAT Loss reduced from ₹298 Cr to ₹87Cr, down 71% YoY
2. Existing Business
  - a. Operating revenue ₹425 Cr, 34% YoY
  - b. Contribution margin 44%
  - c. Core business Adjusted EBITDA was ₹26 Cr positive for the quarter (with credit business breaking even in Dec)
3. New Initiatives
  - a. Operating revenue of ₹185 Cr, 270% YoY
  - b. Loss in new initiatives ₹54 Cr (down from a peak of ₹90 Cr)
  - c. We continue to maintain leadership

Commenting on results, the company stated:

Policybazaar and Paisabazaar, which are jointly classified as Existing Businesses, are India's leading marketplaces for insurance and credit products. These contributed to almost all of our revenues until FY21. In FY22, we expanded into new areas and geographies and collectively refer to them as new initiatives.

1. Our revenue in the first 9 months of this year is 5.2 times our revenue in the same period 4 years ago (2019)
2. Revenue grew at 91% YoY & our Existing Business has now been profitable for 4 straight quarters
3. Our Existing Business adjusted EBITDA increased by ₹67 Cr for the quarter and ₹164 Cr for the 9 months of the year as compared to the same periods last year. This growth is driven by three things – Growth of Renewal Income, Growth of New Business, and higher efficiency in New Business
  - a. Our Renewal / trail revenue is at an ARR of ₹315+ Cr, up from ₹210 Cr last year same quarter. This typically operates at over 85% Margins and is a significant source of profit growth



**PB FINTECH LIMITED**

(Formerly Known As PB Fintech Private Limited/Etechaces Marketing And Consulting Private Limited)

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- b. We are now at an annual run rate of above ₹12,000Cr insurance premium & disbursal
  - c. We continue to improve our Premium per enquiry – it has now reached ₹1,563 for 9M FY23, which is the highest ever
4. Continuous improvement in Customer onboarding, service, and Claims support – has led to a CSAT of 88%.

Credit Business continues to grow very well and has broken even in Dec 2022.

1. We are now at the run rate of ₹12,700 Cr disbursal and 5.2 Lacs credit card issuance on an annualized basis (Dec 2022).
2. Over 33mn customers have accessed credit score on our platform.
3. 75% of Cards issued in Q3 were end-to-end (E2E) digital
4. Co-created products like Step-up Card, Duet Credit Card are continuing to gain traction
5. Our credit business became Adjusted EBITDA positive in December 2022, ahead of our expectation of Q4, FY23

Our New Initiatives revenue has grown 3.7x while the Adjusted EBITDA Loss is roughly the same this quarter as compared to the same period last year. This explains that we have grown, while building efficiencies.

1. PB Partners, our agent aggregator platform, continues to lead the market in scale & efficiency of operations. It has the highest proportion of Non-Motor business and is present in 14,300 pin codes across India.
2. Our UAE business has grown 167% YoY

We had said our Existing Business EBITDA should grow by roughly 150Cr every passing year. 164 Cr was delivered in the first 9 months of the year.

We stay confident of being Adjusted EBITDA positive by Q4 this year and delivering the first full year of positive PAT in 2023-24.



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