

PB Fintech Limited, Press Release

7th February, 2022

Performance Review: Quarter ended December 31, 2021

We are pleased to announce our Quarterly performance results for the first time after listing publicly

PB Fintech clocks a strong 73% revenue growth; maintains existing business operating margins @ 40%

QIII FY22

- Insurance premium grew by 68% YoY to ₹ 1,796 Crores
- Credit disbursements grew by 94% to ₹ 1,926 Crores
- Revenues grew by 73% to ₹ 367 Crores
- Existing business contribution margin was maintained at 40%
- New initiatives revenue grew multifold to ₹ 50 Cr (up from ₹ 3 Cr last year) with an initial investment of ₹ 41 Cr
- Adjusted EBITDA (non GAAP) was a loss of ₹ 92 Cr reflecting investment in new initiatives and brand advertising
- PB Partners (PoSP business) became the #1 B2B2C platform in the country in just six months of launch (July 2021)
- PB UAE business is now a close #2 in a fast growing market
- PB Corporate now covers 1.1Mn lives and is the fastest growing corporate/SME insurance business in India

9M FY22

- Insurance premium grew by 38% YoY to ₹ 4,812 Cr
- Credit disbursements grew by 169% to ₹ 4,416 Cr
- Revenues grew by 44% to ₹ 885 Cr
- Existing business contribution margin was maintained at 36%
- New initiatives revenue grew multifold to ₹ 71 Crores (up from ₹ 8 Crores last year) with an initial investment of ₹ 58 Crores
- Adjusted EBITDA (non GAAP) was a loss of ₹ 203 Cr reflecting investment in new initiatives and brand advertising
- Additional deferred revenue (for transactions closed but revenue to be realized over 12 months) grew to ₹ 75 Crores from ₹ 34 Crores last year. Costs against these transactions have been fully recognized in the accounts

Jan 2022 Provisional Metrics

- Insurance premium grew by 60% YoY to ₹ 676 Crores. An annualized run rate (ARR) of ₹ 8,108 Crores
- Credit disbursements grew by 79% to ₹ 705 Crores. ARR of ₹ 8,460 Crores.
- Total customers using credit score platform crossed 26Mn in the month of January 2022

Commenting on the QIII FY22 results, Yashish Dahiya, Chairman and Group CEO of PB Fintech, said “Scale is critical to the success of any marketplace we are currently at an ARR of over ₹ 8,000 Cr which is a growth of 60% YoY, we are now growing at scale. Margins in our existing businesses were maintained at 40%. Renewal revenue is at an ARR of over ₹ 210 Cr, the renewal book operates at 90% contribution margin and will be the biggest driver of our long-term profitability.” He added, “Paisabazaar has successfully navigated COVID and now is over ₹ 8,400 Crores ARR. Our new initiatives, PB Partners (B2B2C) has become the market leader within 6 months of launch with an investment of under \$10Mn. PB Corporate is the fastest growing Corporate/MSME insurance business in the country and our UAE business is rapidly approaching market leadership. We have invested approximately ₹200 Crores in our brand and these new initiatives which will be value accretive in years to come.”

Alok Bansal, Executive Director and Group CFO, added “Policybazaar premium has grown 45x in the last 8 years and Paisabazaar disbursements are 46x higher over the last 7 years. Given the low levels of insurance and credit penetration in the country and increased digitization, we are very confident of our future growth and profitability prospects.”

About PB Fintech

Policybazaar & Paisabazaar are the flagship platform of PB Fintech Ltd. & are India’s largest online platform for insurance and lending products according to Frost & Sullivan. PB Fintech launched Policybazaar in 2008 to respond to Consumers’ need for more awareness, choice and transparency and create a consumer-pull based, provider-neutral model for insurance distribution. In Fiscal 2020, Policybazaar was India’s largest digital insurance marketplace among all online insurance distributors with 93.4% market share based on number of policies sold. In 2014, PB Fintech launched Paisabazaar with the goal to transform how Indians access personal credit by accentuating ease, convenience and transparency in selecting a variety of personal loans and credit cards. Paisabazaar was India’s largest digital consumer credit marketplace with a 53.7% market share, based on disbursements in Fiscal 2021. Paisabazaar is also widely used to access credit scores, with c.26 million consumers cumulatively having accessed their credit score through the platform as of January 31, 2022.