



Manappuram Finance Limited


India's First Listed and Highest Credit Rated Gold Loan Company

BSE Scrip Code - 531213


Investor Presentation

for the quarter ended December 31, 2012

Major events during Q3 FY 2012-13



Net worth at the end of quarter increase to 27,310 million from Rs 23406 million in Q3 2011-12.



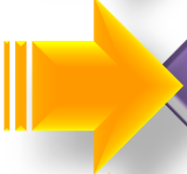
Raised Rs 318 cr (gross) through privately placed debenture with institutions as well as retail



Added 96 branches during the quarter thereby taking the total branch strength to 3,140



Tier I Capital stand at 23.23% against statutory requirement of 10% (12% w.e.f 01-04-2014)



Gold loan outstanding (AUM) at the end of quarter stand at Rs 103,781 million.



PAT for the quarter decrease 47% to 844 million due to yield contraction

In the following part of the presentation Assigned Portfolio and Assignment expenditure has been added back to the financials for the purpose of performance and ratio analysis

Finance charges includes Assignment expenditure of Rs 921Million incurred on portfolio assigned and the same amount has been added to Gross Income . Ratios have been worked out after factoring the same.

Similarly, for calculating Gross and Net NPA , assigned loan assets have been added back in order to have a better understanding of Asset Quality.

Particulars (Rs. In Million)	As per Financials	Assigned	Total
Gross Income	19,419	921	20,340
Finance Charges	8,905	921	9,826
Loans and Advances	102,410	2,450	104,860

Financial Highlights - Quarterly

SL No	Particulars	Q 3 2011-12	Q3 2012-13	Growth Rate (Y-o-Y)	Q2 2012-13	Growth Rate (Q-o-Q)
1	Operating Income	7,688	6,109	(21)	6,489	(6)
2	PAT	1,614	844	(48)	1,077	(22)
3	AUM	123,582	103,927	(16)	106,807	(3)
4	Customers	1.66	1.55	(6)	1.60	(3)
5	Cost of Borrowing	12.41%	13.03%	5	12.85%	1
6	Return on Assets	4.97%	2.60%	(48)	3.42%	(24)
7	Return on Equity	28.53%	12.57%	(56)	16.62%	(24)
8	Leverage	4.86	3.62	(25)	3.94	(8)
9	Head Count (No)	21,618	17,499	(19)	17,939	(2)

Financial Highlights - Quarterly

SL No	Particulars	Q 3 2011-12	Q 3 2012-13	Growth Rate (Y-o-Y)	Q2 2012-13	Growth Rate (Q-o-Q)
10	Bad Debts & Provisions	102	25	(76)	69	(64)
11	Opex /Average Assets	6.27%	5.03%	(20)	5.20%	(3)
12	Opex / Gross income	23.57%	26.41%	(8)	25.45%	4
13	Net NPA (Gold Loan)	0.19%	0.77%	305	0.86%	(10)
14	Bank & CP Credit Lines	115,500	88,740	(23)	86,912	2
15	Gold stock (MT)	69.54	54.65	(21)	57.96	(6)
16	Gold Loan (AUM)	122,015	103,781	(15)	106,653	(3)
17	Gold Loan Disbursement	103,718	57,027	(45)	51,481	11

Financial Highlights - 9 Months

SL No	Particulars	9 M 2011-12	9 M 2012-13	Growth Rate (Y-o-Y)
1	Operating Income	19,370	20,340	5
2	PAT	4,045	3,499	(14)
3	AUM	123,582	103,927	(16)
4	Customers	1.66	1.55	(6)
5	Cost of Borrowing	11.96%	13.07%	9
6	Return on Assets	4.78%	3.79%	(24)
7	Return on Equity	25.23%	18.55%	(29)
8	Leverage	4.35	3.60	(17)
9	Head Count (No)	21,618	17,499	(19)

Financial Highlights - 9 Months

SL No	Particulars	9 M 2011-12	9 M 2012-13	Growth Rate (Y-o-Y)
10	Bad Debts & Provisions	312	200	(36)
11	Opex /Average Assets	6.61%	5.30%	(20)
12	Opex/ Gross income	25.44%	25.25%	(1)
13	Net NPA (Gold Loan)	0.19%	0.77%	305
14	Bank & CP Credit Lines	115,500	88,740	(23)
15	Gold stock (MT)	69.54	54.65	(21)
16	Gold Loan (AUM)	122,015	103,780	(15)
17	Gold Loan Disbursement	262,403	148,177	(44)

Highlights

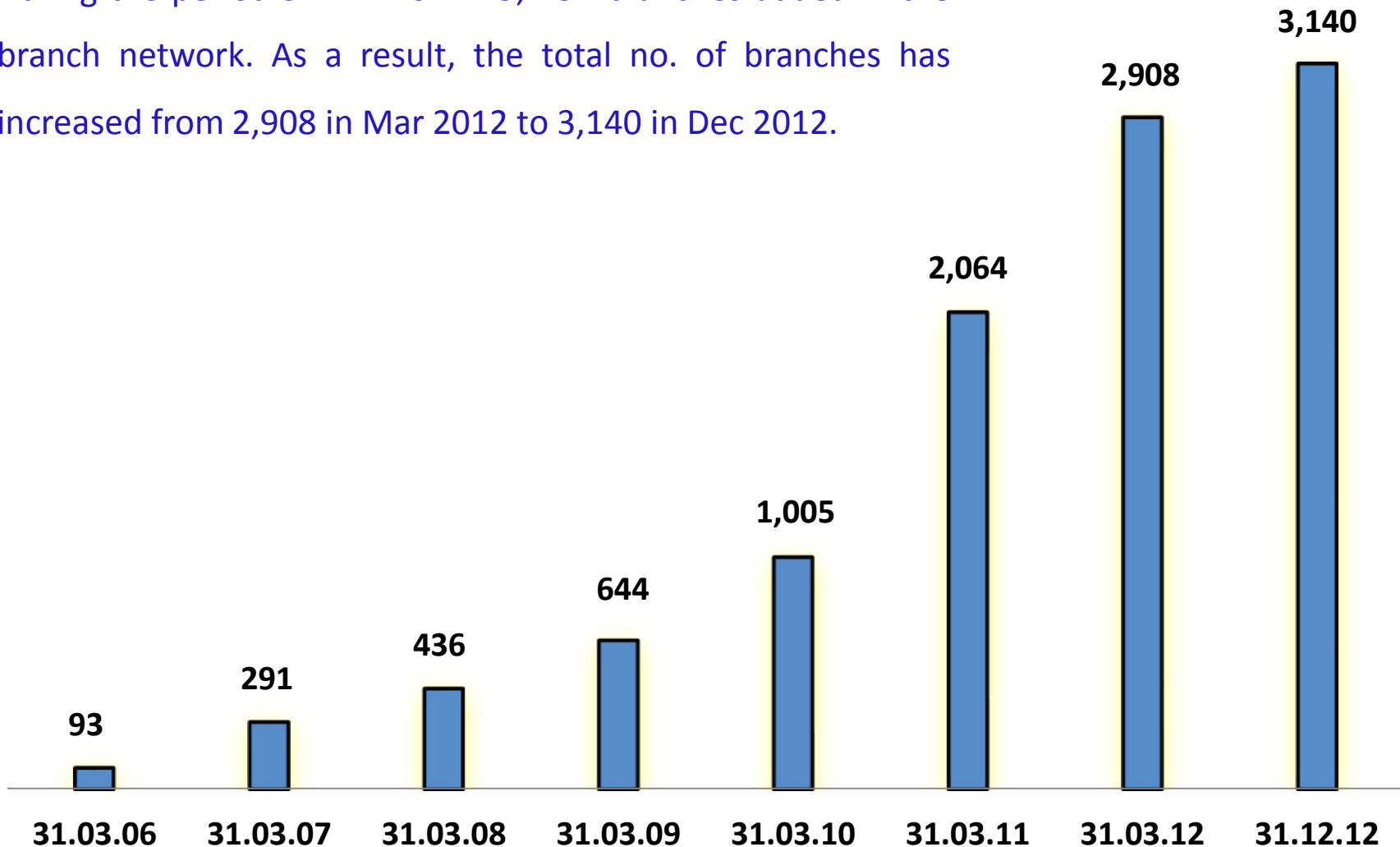
Particulars	Qtr Ended Dec 11 (Rs. In Million)	Qtr Ended Dec 12 (Rs. In Million)	Increase %
Net Profit	1614	844	47
Income	7688	6109	21
Total Assets	142372	126249	11
Net Worth	23406	27310	17

Statement of Assets and Liabilities : Y-o-Y (11) % : Q-o-Q (3) %

Particulars	31.12.11	31.12.12	30.09.12	Growth Rate Y-o-Y	Growth Rate Q-o-Q
Cash and Bank Balances	7,545	7,299	7,556	(3)	(3)
Investments	500	558	585	12	(5)
Loans and Advances	123,582	104,860	107,473	(15)	(2)
Fixed Assets	2,168	2,354	2,404	9	(2)
Other Assets	8,577	11,177	12,730	30	(12)
Total	142,372	126,249	130,747	(11)	(3)
Capital	1,682	1,682	1,682	-	-
Reserves & Surplus	21,724	25,627	24,783	18	3
Assignment	11,716	2,450	6,072	(79)	(60)
Borrowings	104,408	93,108	94,509	(11)	(1)
Other Liabilities & Provisions	2,842	3,381	3,700	19	(9)
Total	142,372	126,249	130,747	(11)	(3)

Branch Network

During the period 9M FY 2012-13; 232 branches added in the branch network. As a result, the total no. of branches has increased from 2,908 in Mar 2012 to 3,140 in Dec 2012.

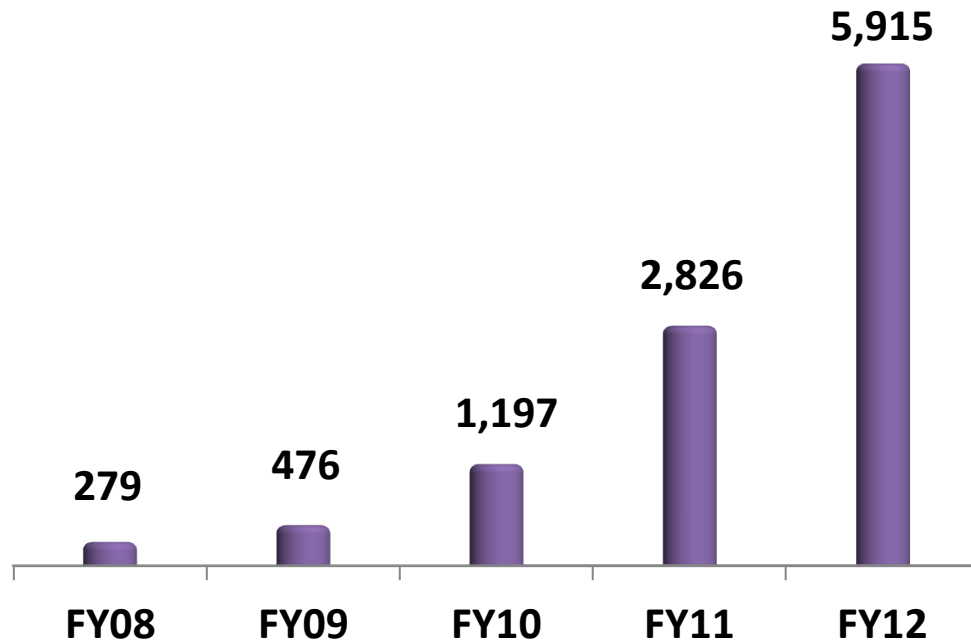


Profit After Tax

Rs. In Million

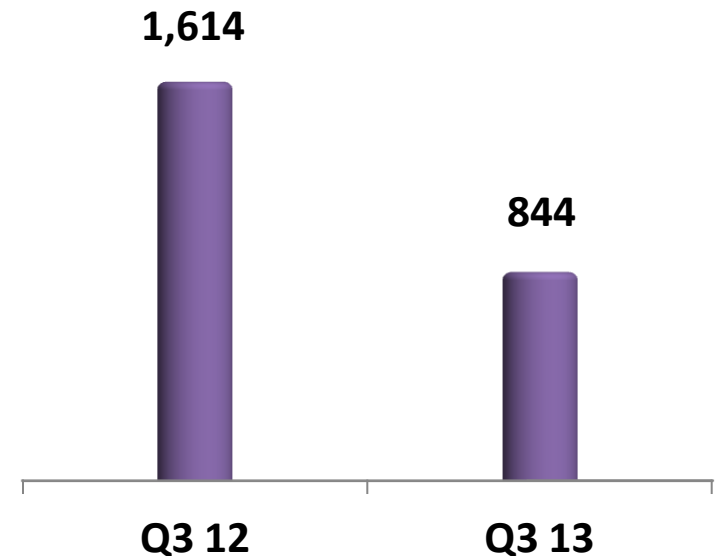
Y-o-Y Comparison

Net Profit for the FY 2011-12 was Rs. 5,915 Million, Up 109%, as against Rs. 2,826 Million for the FY 2010-11.



Q-o-Q Comparison

Net Profit for the Q3 2012-13 was Rs. 844 Million, down 47%, as against Rs. 1,614 Million for the Q3 2011-12.

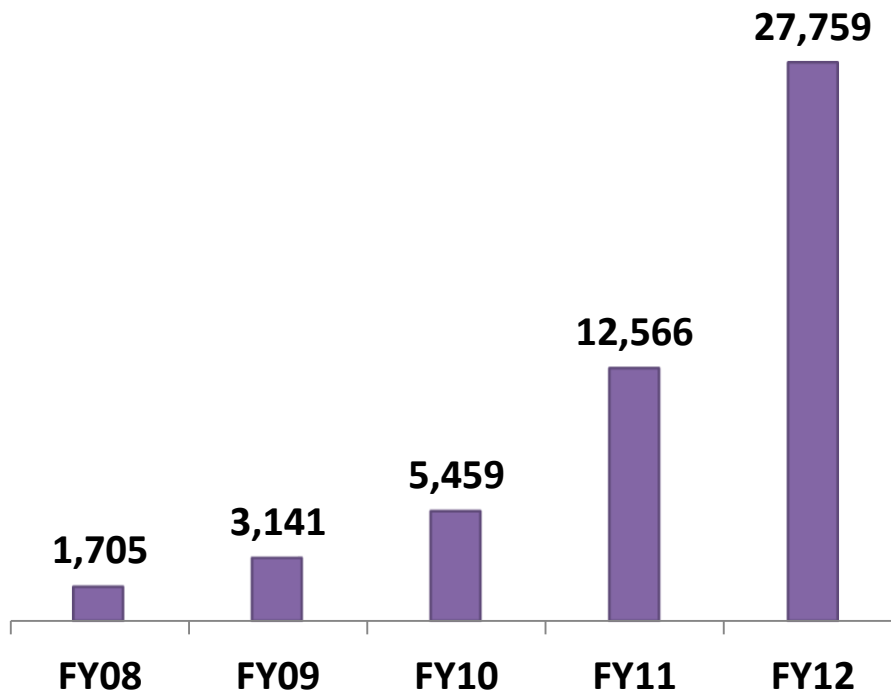


Gross Income

Rs. In Million

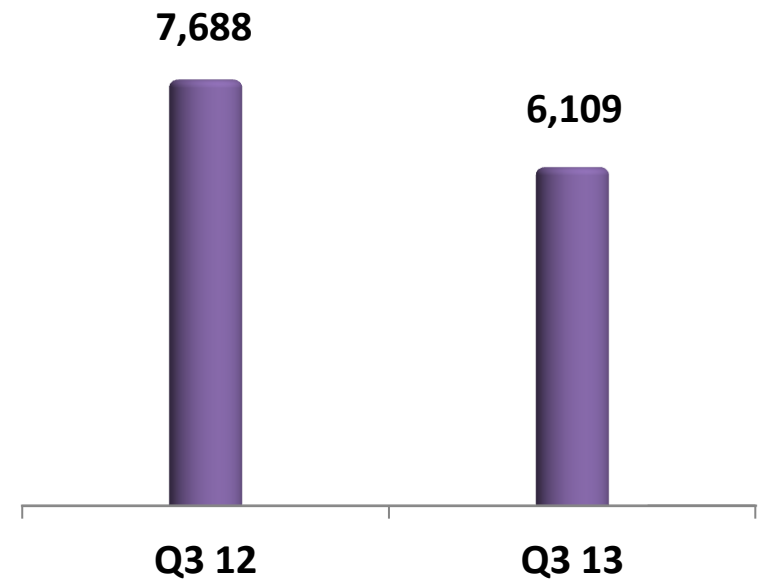
Y-o-Y Comparison

Gross income for the FY 2011-12 was Rs. 27,759 Million, Up 120%, as against Rs. 12,566 for the FY 2010-11



Q-o-Q Comparison

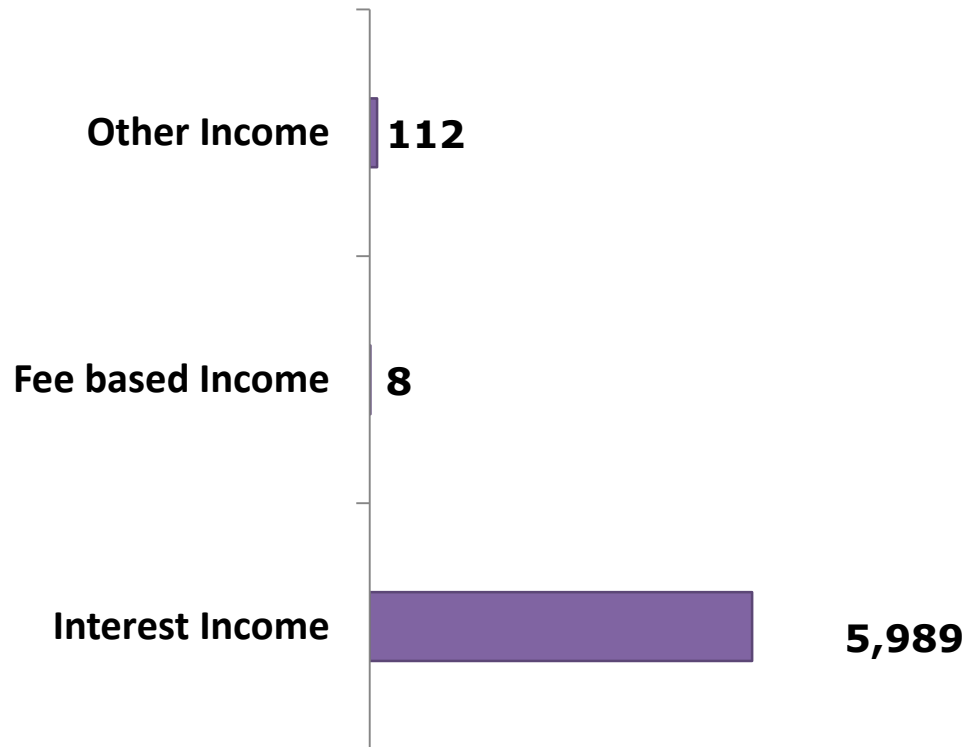
Gross income for the Q3 2012-13 was Rs. 6,109 Million, down 21%, as against Rs. 7,688 for the Q3 2011-12



Income Spread

Rs. In Million

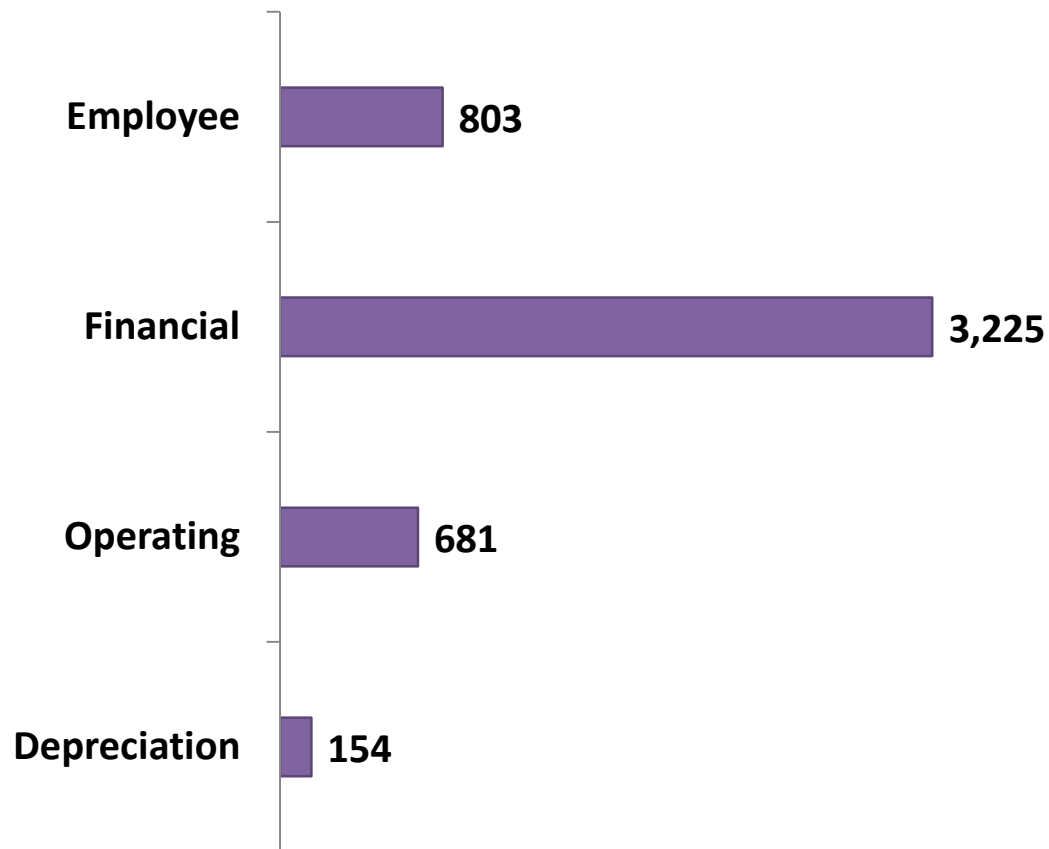
Gross income for the quarter ended Dec 31, 2012 was Rs. 6,109 Million. Gold Loan contributing 98% of total income.



Expense Spread

Rs. In Million

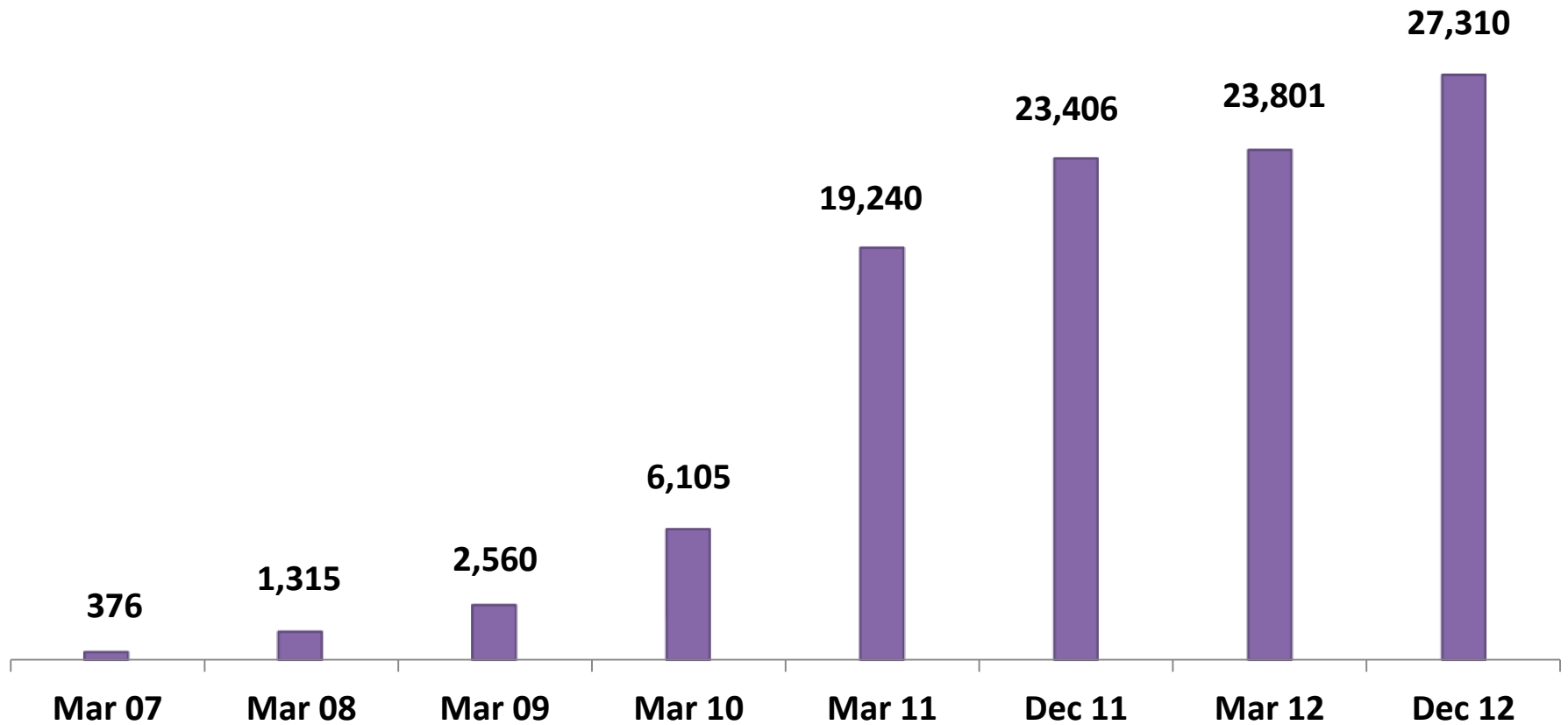
Total expense for the quarter ended December 31, 2012 was Rs. 4,863 Million. Operating expense contributing 14 % of total expense.



Net worth

Rs. In Million

Net worth as on Dec 31, 2012 was Rs. 27.31 billion, Up 17%, as against Rs. 23.40 billion as on Dec 31, 2011.



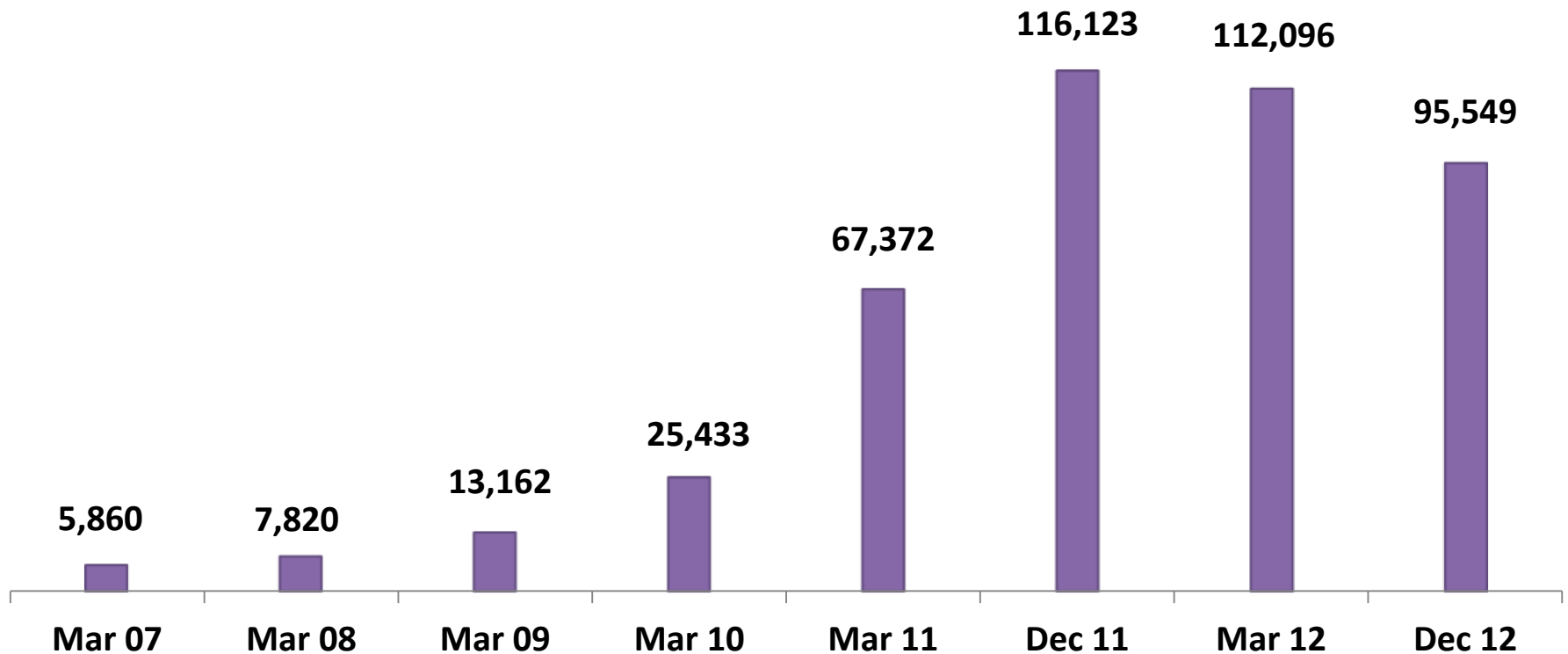
Capital Adequacy Ratio

Particulars	31.12.11	31.03.12	31.12.12
Tier 1 Capital	18.77	20.64	23.23
Tier 2 Capital	2.03	2.74	2.01
Total	20.80	23.39	25.23

Borrowings including Assignments

Rs. In Million

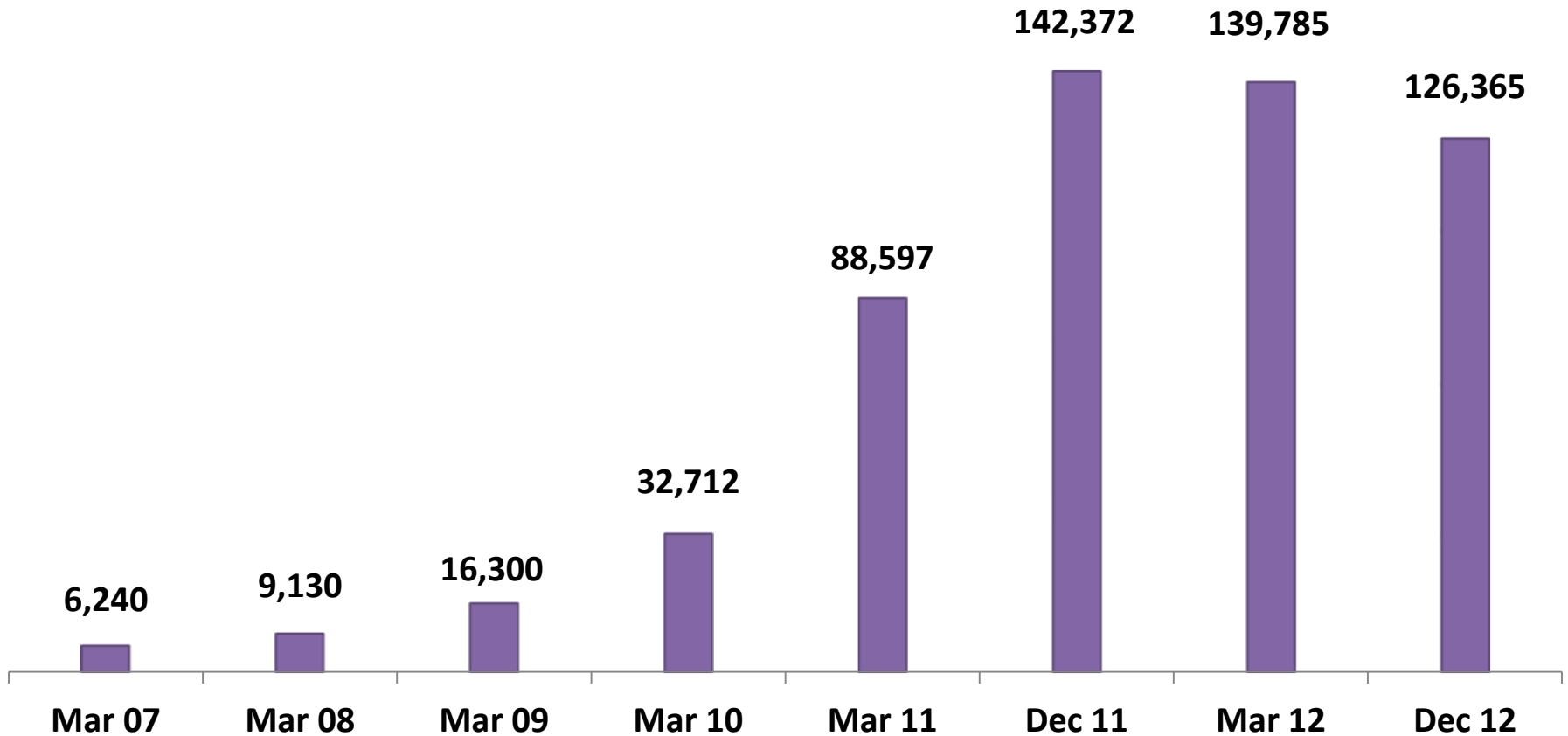
Borrowings & Assigned Portfolio as on Dec 31, 2012 was Rs. 93 billion and Rs.2.5 billion respectively, aggregating to Rs 95.55 billion.



Total Assets

Rs. In Million

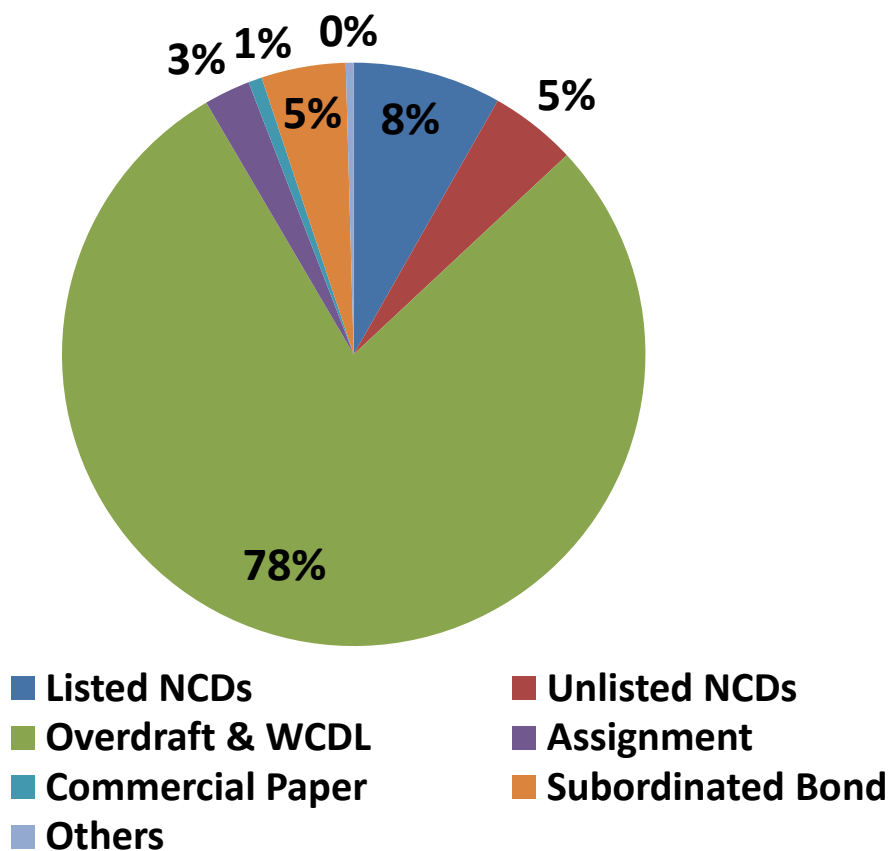
Total assets as on Dec 31, 2012 was Rs. 126 billion, down 11%, as against Rs. 142 billion as on Dec 31, 2011.



Source of Fund

Rs. In Million

Borrowings & Assigned Portfolio as on Dec 31, 2012 was Rs. 93 billion and Rs.2.5 billion respectively, aggregating to Rs 95.5 billion.



Particulars	Amount
Listed NCDs	7,852
Unlisted NCDs	4,606
Overdraft & WCDL	75,031
Assignment	2,450
Commercial Paper	725
Subordinated Bond	4,467
Others	418
TOTAL	95,549

Bad Debts & Provisions

Rs. In Million

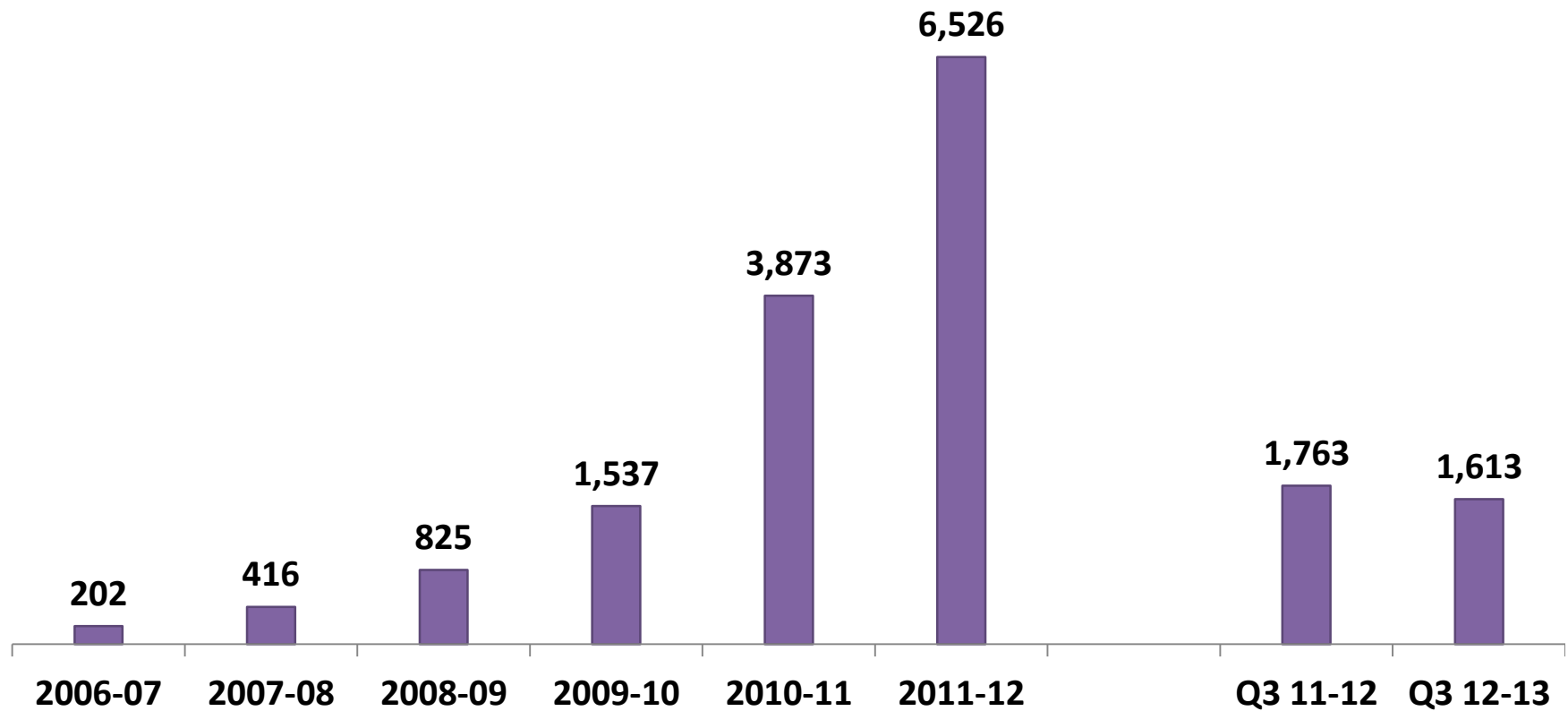
Bad debts & Provisions for the quarter ended December 31, 2012 was Rs. 25 Million, including 0.25% provision on Standard Assets.



Operating Expenditure

Rs. In Million

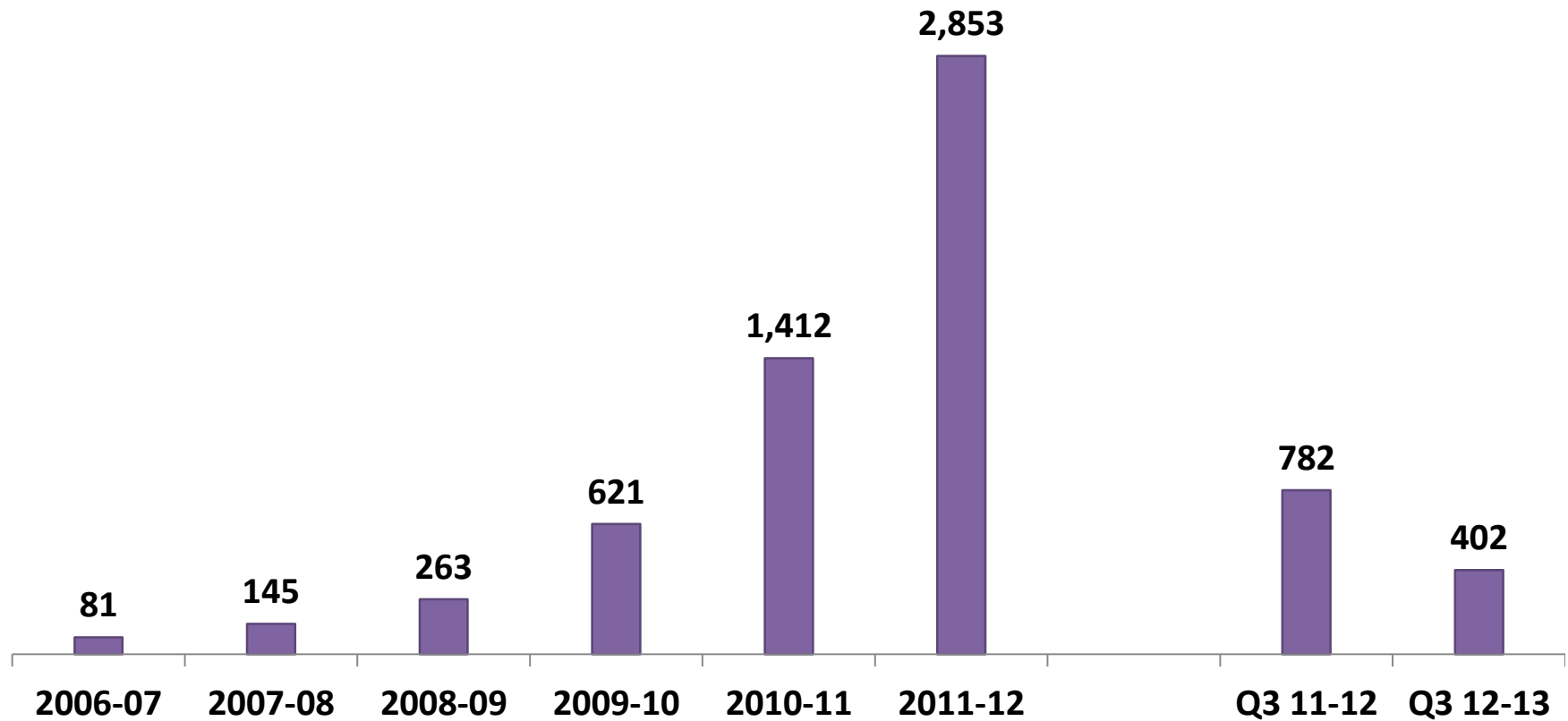
Operating Expenditure including salary cost for the quarter ended December 31, 2012 was Rs. 1.61 billion, down 9%, as against 1.76 Billion for the quarter ended December 31, 2011.



Full Tax Paying Company

Rs. In Million

Income Tax for the quarter ended Dec 31, 2012 was Rs. 402 Million, down 48%, as against 782 Million for the quarter ended Dec 31, 2011.





Thank You

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