



MANAPPURAM FINANCE LIMITED

MANAPPURAM FINANCE LIMITED

BSE Scrip Code – 531213

Investor Presentation

For the Quarter and Year ended March 31, 2013

Major events during Q4 FY 2012-13

1

- Raised INR 343 Cr (Net) through privately placed debenture with institutions as well as retail

2

- Added 155 branches during the quarter thereby taking the total branch strength to 3,295

3

- Tier I Capital stand at 20.43% against statutory requirement of 10% (12% w.e.f 01-04-2014)

4

- Gold loan outstanding (AUM) at the end of year stand at INR 99,458 million
-

Major events during Q4 FY 2012-13

During the year 2011-12 the company disbursed some gold loans on which the total amount receivable including principal and accumulated interest has exceeded the value of the underlying security. As of March 31, 2013, the Company has not recognized interest income aggregating to Rs. 2842.5 million and has made a provision for doubtful debts to the extent of Rs. 514.35 million relating to the said gold loans as a prudent measure.



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 include Assignment expenditure of Rs 949Million. 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	22,641	949	23,591
Finance Charges	11,895	949	12,844
Loans and Advances	100,414	-	100,414

Financial Highlights : Q-o-Q : 1 of 2

Rs. in Million

Sl No	Particulars	Q 4 2011-12	Q4 2012-13	Growth Rate (Y-o-Y)	Q3 2012-13	Growth Rate (Q-o-Q)
1	Operating Income	8,389	3,141	(63)	6,109	(49)
2	PAT	1,870	(1,414)	(176)	844	(267)
3	AUM	115,552	99,563	(14)	103,927	(4)
4	Customers	1.64	1.52	(7)	1.55	(2)
5	Cost of Borrowing	13.24%	13.35%	1	13.03%	2
6	Return on Assets	5.19%	-4.60%	(189)	2.60%	(277)
7	Return on Equity	30.84%	-21.88%	(171)	12.57%	(274)
8	Leverage	4.95	4.18	(16)	3.62	15
9	Head Count (No)	21,924	18,210	(17)	17,499	4

Financial Highlights : Q-o-Q : 2 of 2

Rs. in Million

Sl No	Particulars	Q 4 2011-12	Q4 2012-13	Growth Rate (Y-o-Y)	Q3 2012-13	Growth Rate (Q-o-Q)
10	Opex /Average Assets	5.39%	5.65%	5	5.03%	12
11	Opex / Interest income	37.23%	53.34%	43	26.41%	102
12	Net NPA (Gold Loan)	0.32%	0.77%	141	0.77%	0
13	Bank & CP Credit Lines	82,172	82,921	(1)	86,290	(4)
14	Assignment	19,164	-	(100)	2,450	(100)
15	Gold stock (MT)	65.57	51.44	(22)	54.65	(6)
16	Gold Loan (AUM)	115,327	99,458	(14)	103,781	(4)
17	Gold Loan Disbursement	54,579	56,986	4	57,027	(0)

Financial Highlights : Y-o-Y : 1 of 2

Rs. in Million

Sl No	Particulars	FY 2011-12	FY 2012-13	Growth Rate (Y-o-Y)
1	Operating Income	27,759	23,591	(15)
2	PAT	5,915	2,084	(65)
3	AUM	115,551	99,563	(14)
4	Customers	1.64	1.52	(7)
5	Cost of Borrowing	12.59%	13.09%	4
6	Return on Assets	4.88%	1.58%	(68)
7	Return on Equity	26.57%	7.91%	(70)
8	Leverage	4.49	4.18	(7)
9	Head Count (No)	21,924	18,210	(17)

Financial Highlights : Y-o-Y : 2 of 2

Rs. in Million

Sl No	Particulars	12M 2011-12	12M 2012-13	Growth Rate (Y-o-Y)
10	Bad Debts & Provisions	383	812	112
11	Opex /Average Assets	6.27%	5.43%	(13)
12	Opex/ Gross income	23.46%	29.12%	24
13	Net NPA (Gold Loan)	0.32%	0.77%	141
14	Bank & CP Credit Lines	82,172	82,921	1
15	Assignment	19,164	-	(100)
16	Gold stock (MT)	65.57	51.44	(22)
17	Gold Loan (AUM)	115,327	99,458	(14)
18	Gold Loan Disbursement	316,982	205,163	(35)

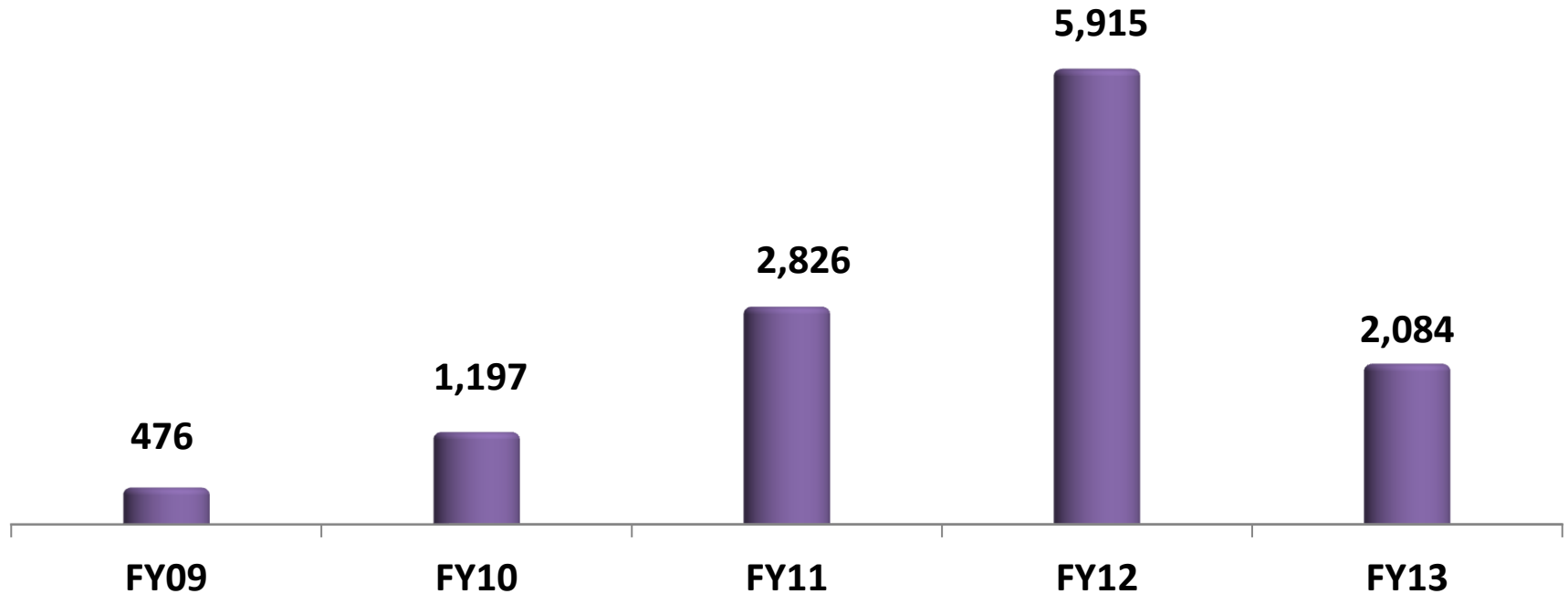
Statements of Assets & Liabilities : Y-o-Y - (9%) : Q-o-Q - 1%

Particulars (Rs. in Million)	31.03.12	31.03.13	31.12.12	Growth Rate Y-o-Y	Growth Rate Q-o-Q
Cash and Bank Balances	8,458	9,495	7,299	12	30
Investments	2,183	6,976	558	220	1,150
Loans and Advances	116,308	100,414	104,860	(14)	(4)
Fixed Assets	2,384	2,412	2,354	1	2
Other Assets	10,452	7,982	11,177	(24)	(29)
Total	139,785	127,279	126,249	(9)	1
Capital	1,682	1,682	1,682	-	-
Reserves & Surplus	22,128	22,747	25,627	3	(11)
Assignment	19,164	-	2,450	(100)	(100)
Borrowings	93,204	98,623	93,108	6	6
Other Liabilities & Provisions	3,607	4,226	3,381	17	25
Total	139,785	127,279	126,249	(9)	1

Profit After Tax

Rs. in Million

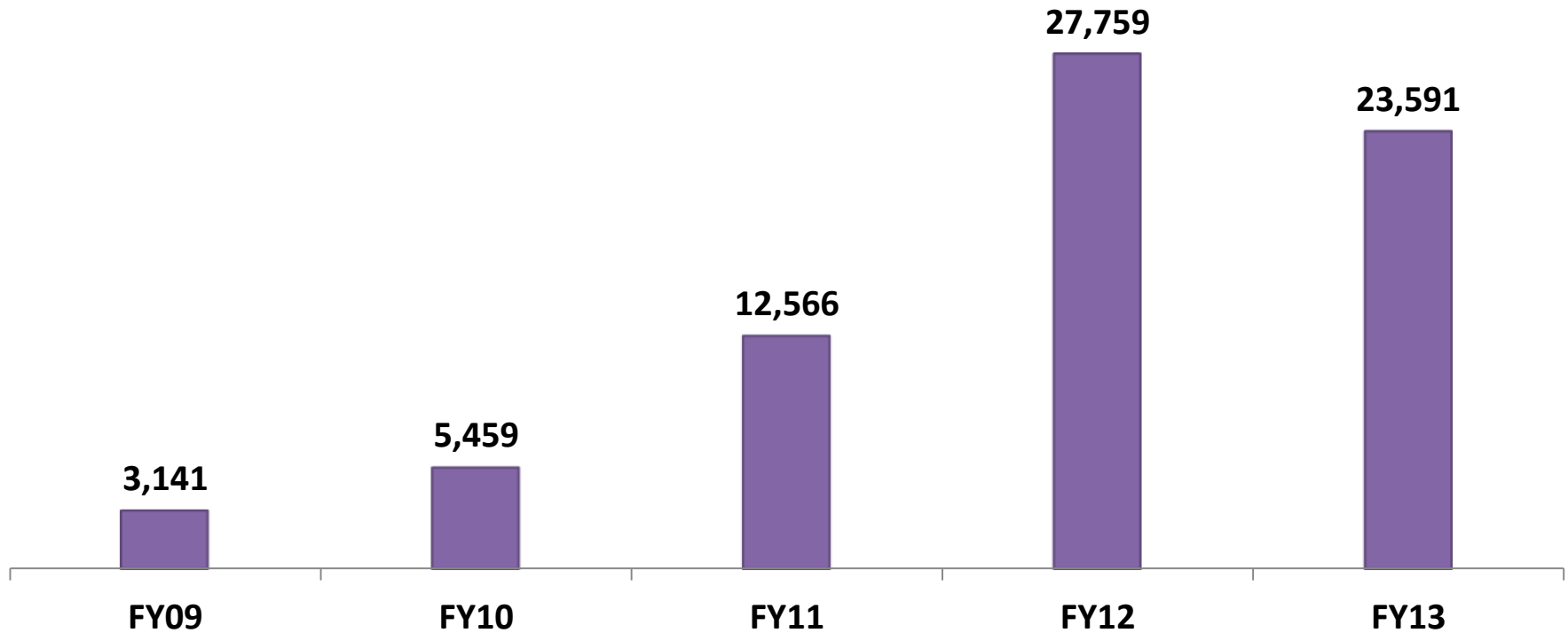
Net Profit for the FY 2012-13 was Rs. 2,084 Million, down 65%, as against Rs. 5,915 Million for the FY 2011-12.



Gross Income

Rs. in Million

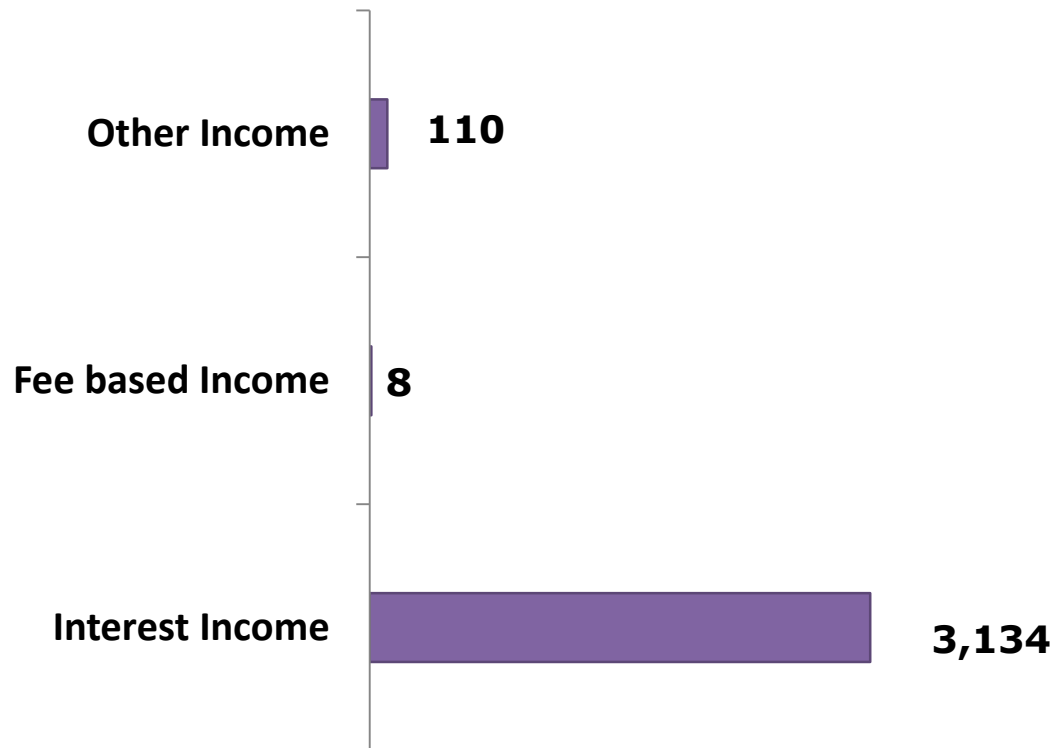
Gross income for the FY 2012-13 was Rs. 23,591 Million, down 15%, as against Rs. 27,759 for the FY 2011-12



Income Spread

Rs. in Million

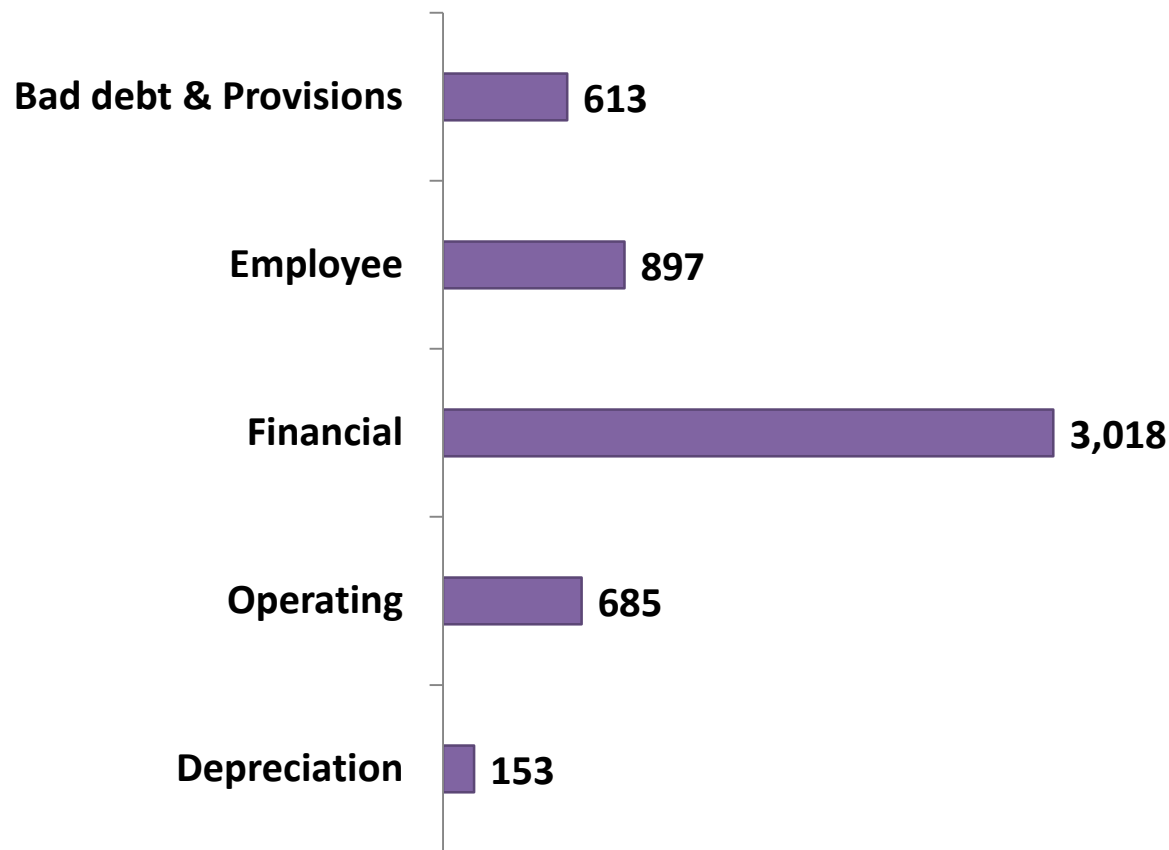
Gross income for the quarter ended March 31, 2013 was Rs. 3,251 Million. Gold Loan contributing 96.5% of total income.



Expense Spread

Rs. in Million

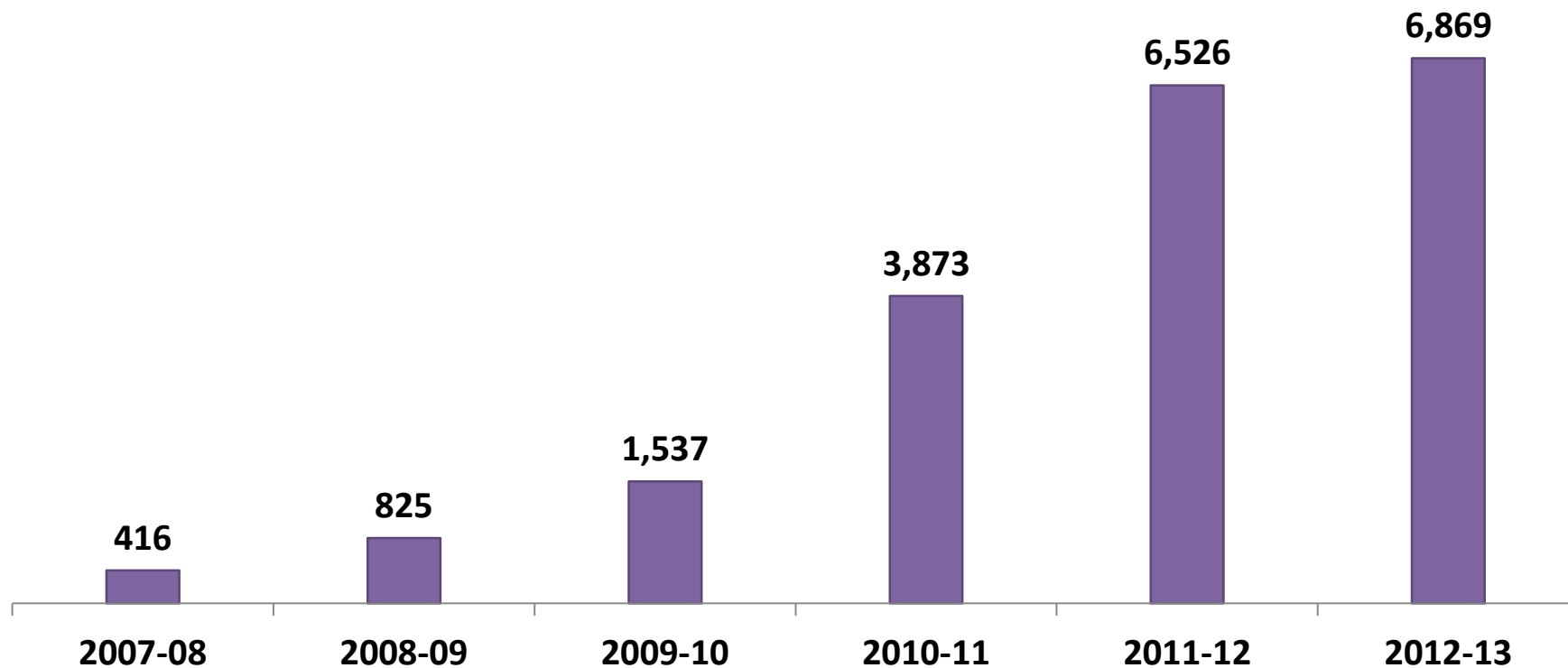
Total expense for the quarter ended March 31, 2013 was Rs. 5,365 Million. Operating expense contributing 13 % of total expense.



Operating Expenditure

Rs. in Million

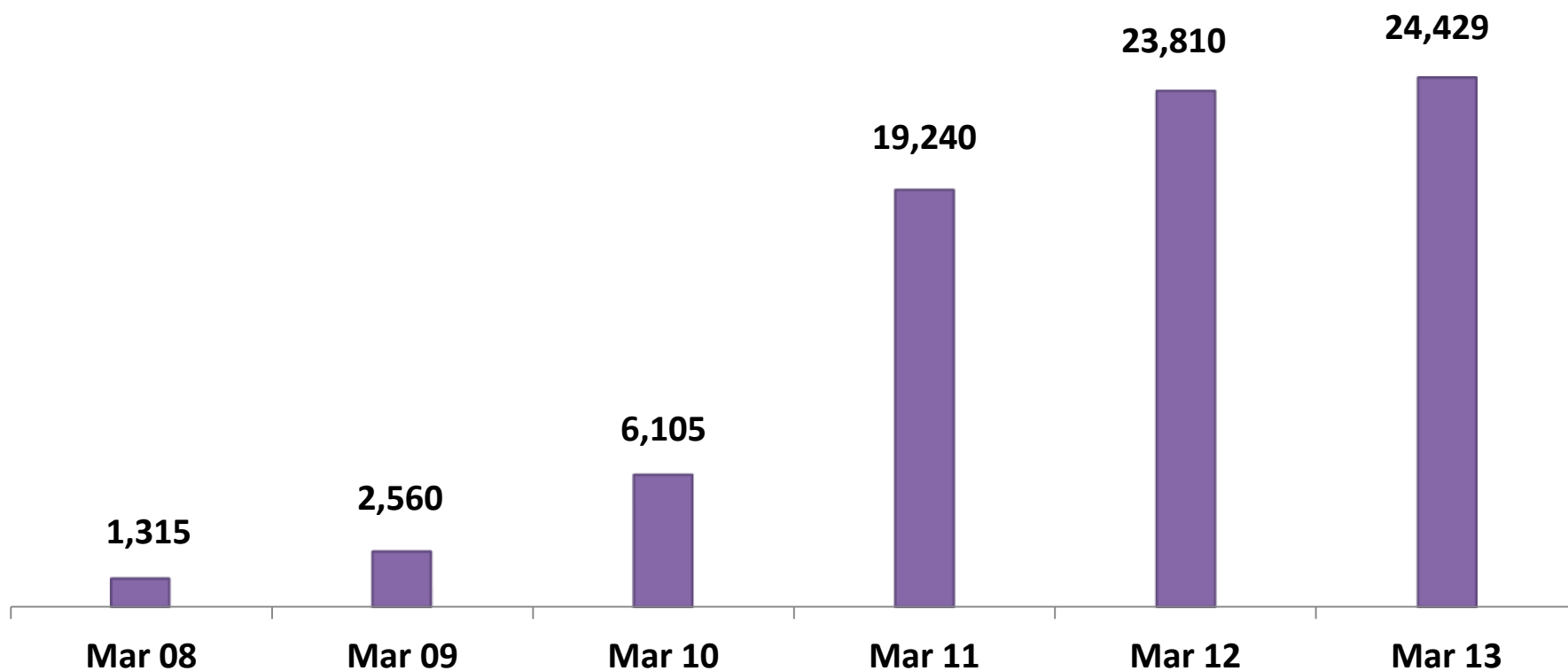
Operating Expenditure including salary cost for the year ended March 31, 2013 was Rs. 6.87 Billion, up 5%, as against 6.53 Billion for the year ended March 31, 2012.



Net worth

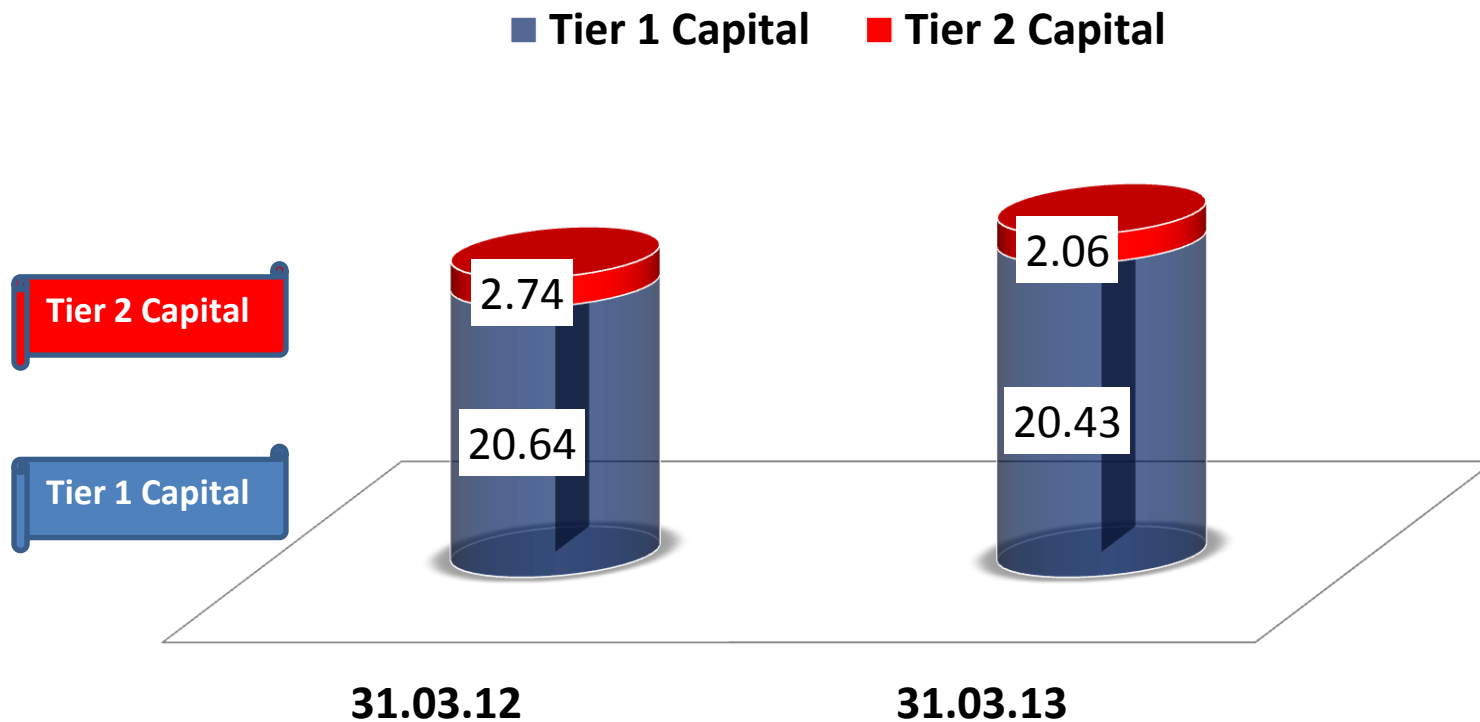
Rs. in Million

Net worth as on March 31, 2013 was Rs. 24.43 billion, Up 3%, as against Rs. 23.81 billion as on March 31, 2012.



Capital Adequacy Ratio

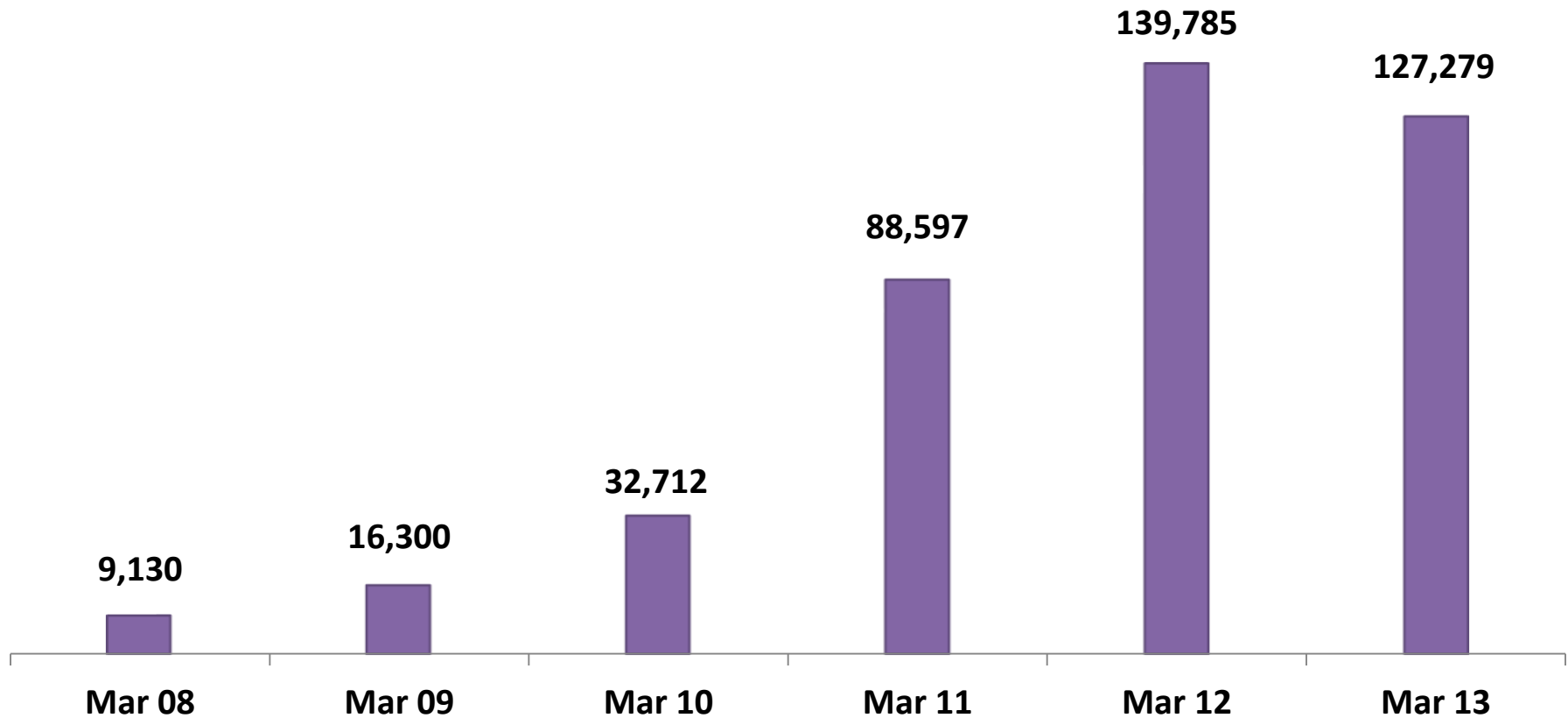
Tier I Capital stand at 20.43% against statutory requirement of 10% (12% i.e. 01-04-2014)



Total Assets

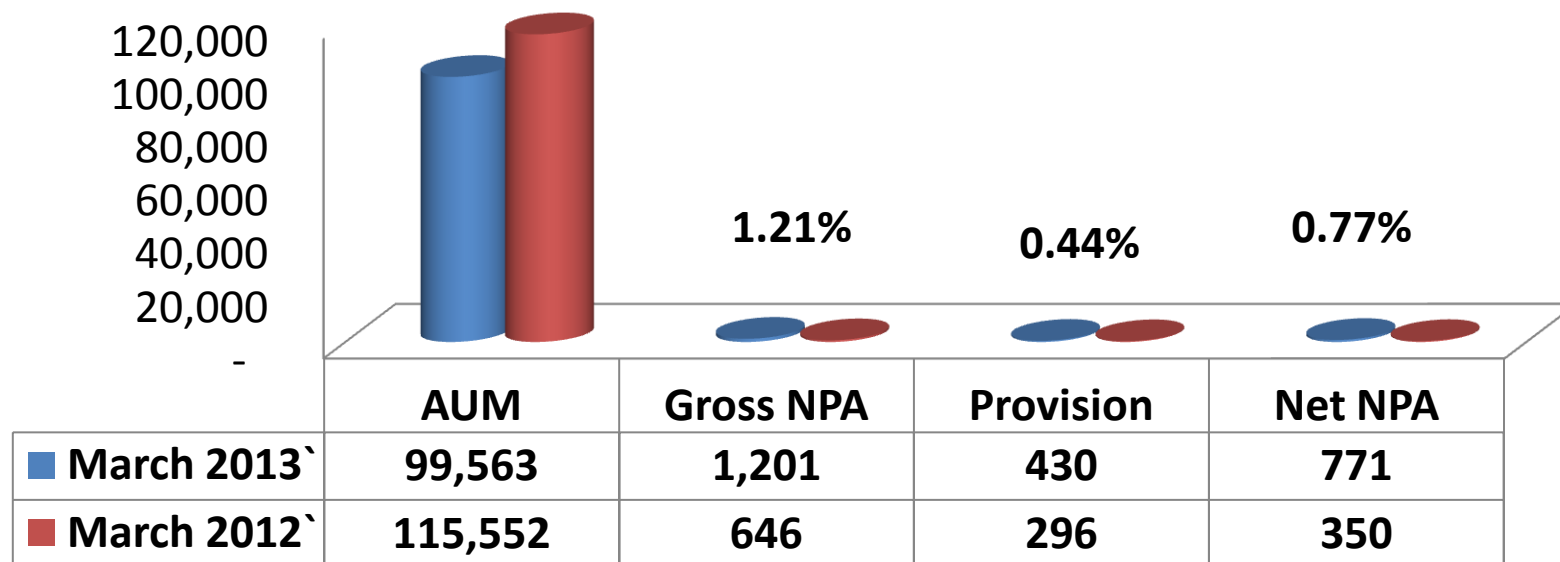
Rs. in Million

Total assets as on March 31, 2013 was Rs. 127 billion, down 9%, as against Rs. 139 billion as on March 31, 2012.



Healthy Asset Quality

Rs. in Million

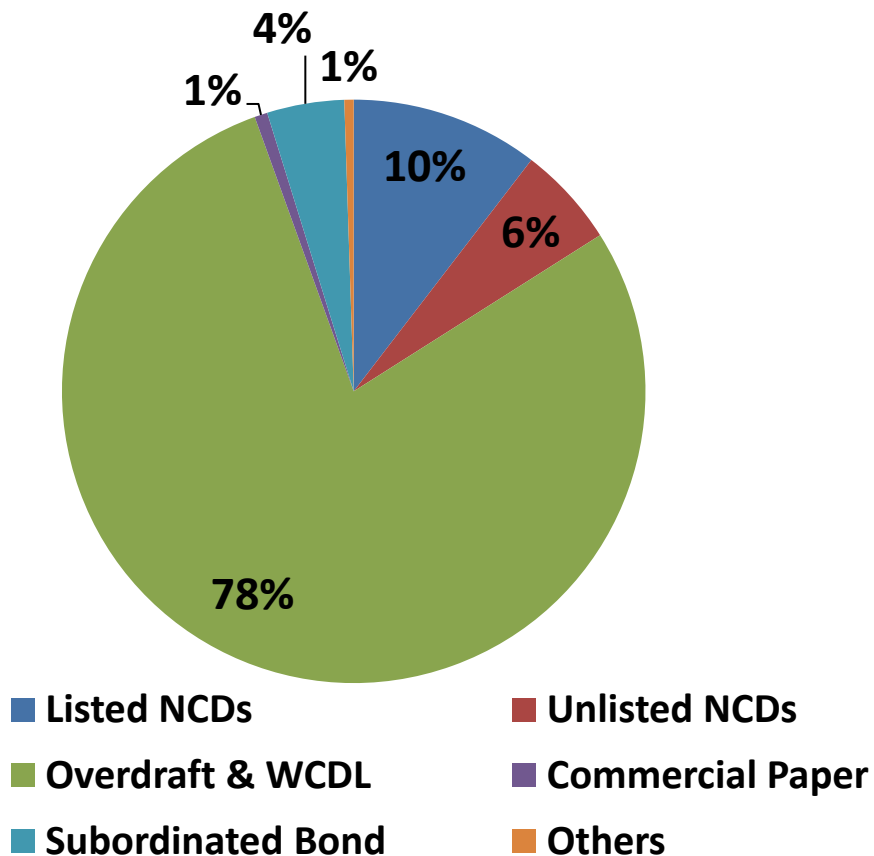


Provisioning coverage ratio of 36% at March 31, 2013 computed in accordance with RBI guidelines

Sources of Fund

Rs. in Million

Borrowings as on Mar 31, 2013 was Rs. 98 billion

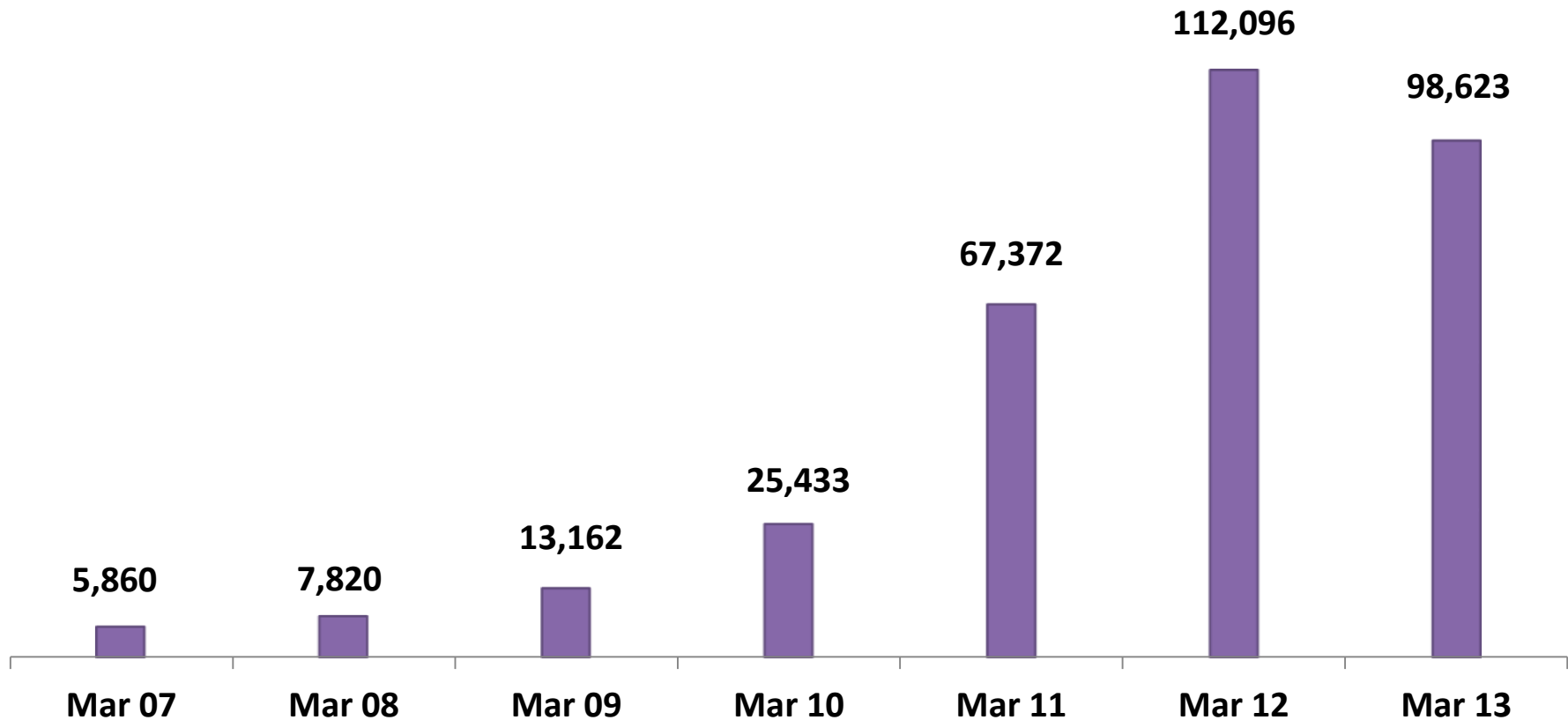


Particulars	Amount
Listed NCDs	10,280
Unlisted NCDs	5,509
Overdraft & WCDL	77,397
Commercial Paper	706
Subordinated Bond	4,219
Others	510
TOTAL	98,623

Borrowings including Assignments

Rs. in Million

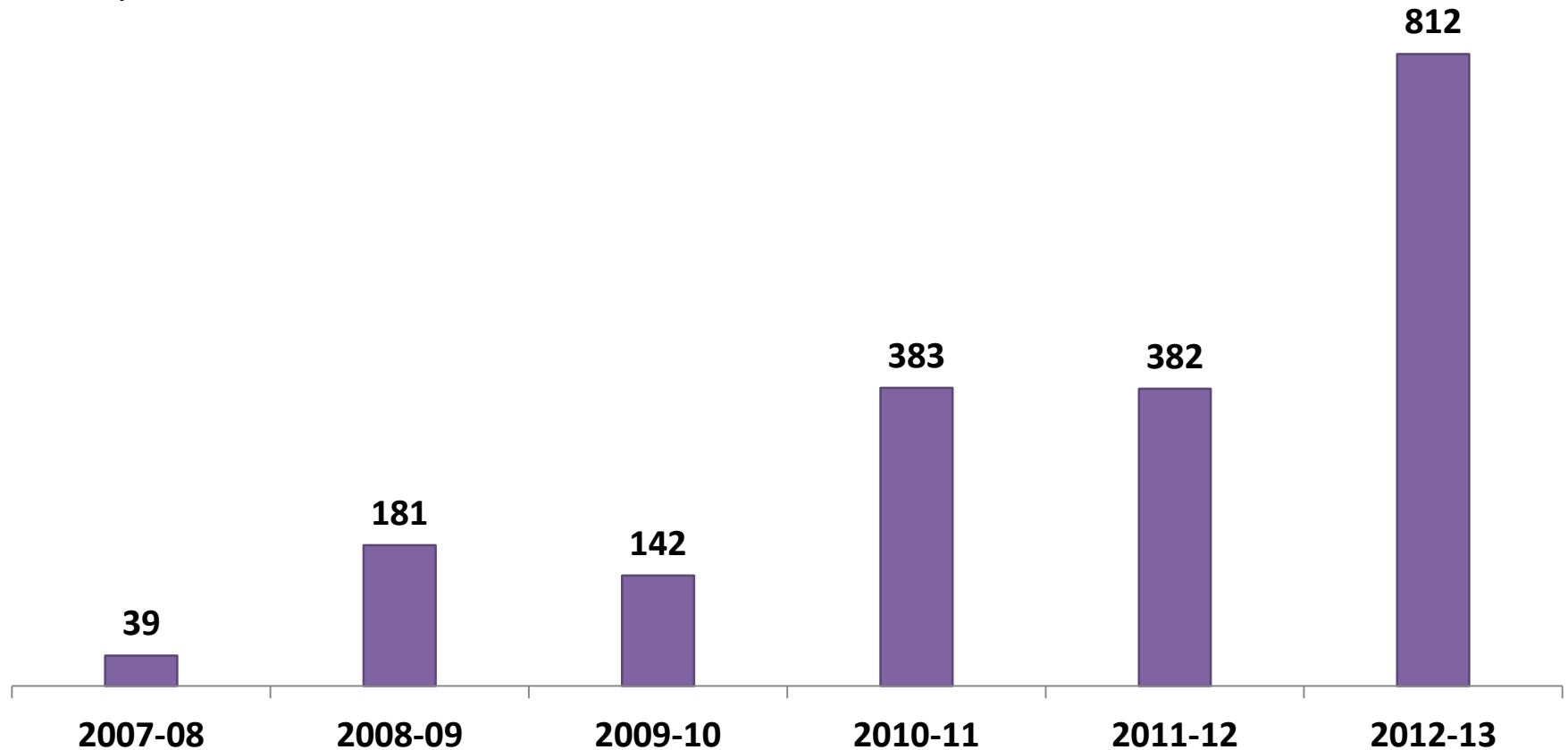
Borrowings Portfolio as on March 31, 2013 was Rs. 98.62 Billion



Bad Debts & Provisions

Rs. in Million

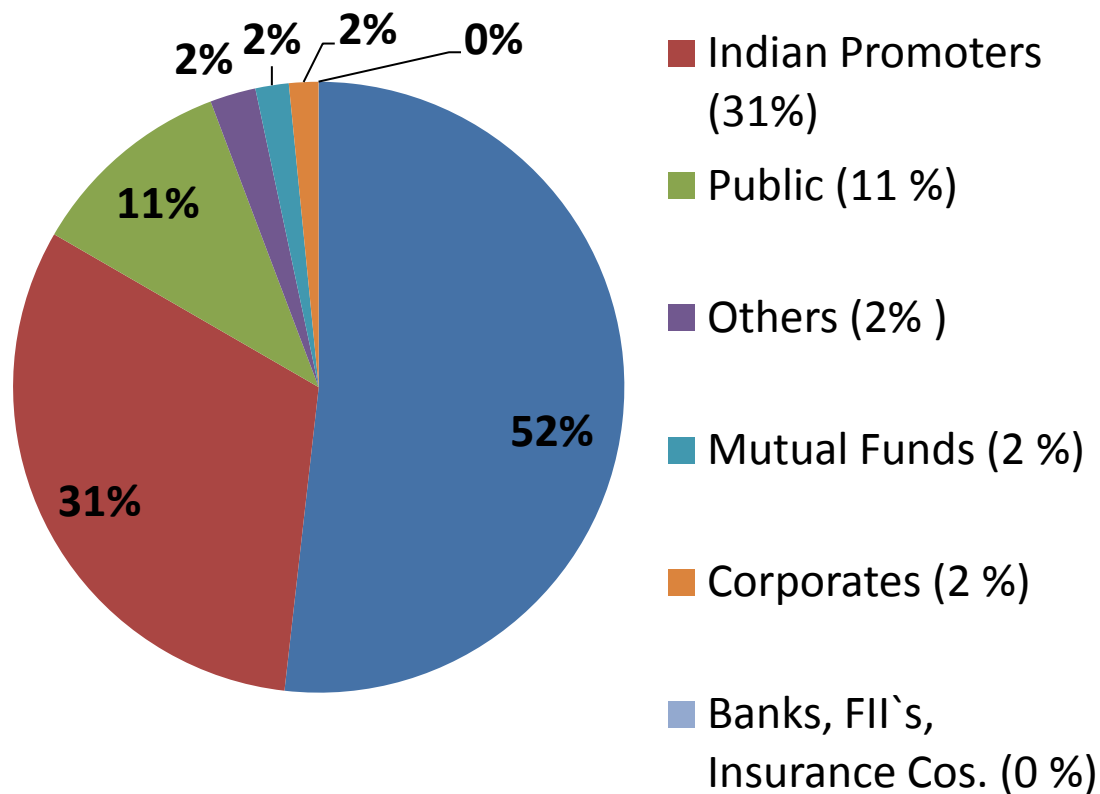
Bad debts & Provisions for the year ended March 31, 2013 was Rs. 812 Million, including 0.25% provision on Standard Assets.



Share Holding Pattern

Total Outstanding Share Capital of Rs 2 each as on 31st March 2013 is 16,82.41

No. of Shares



Particulars	31.03.13	31.03.12
Share Capital	1,682	1,682
Net worth	24,429	23,810
Book Value/ Share	29.04	28.31
EPS	2.48	7.06
ROE	7.91%	26.57%



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