



Make Life Easy

Manappuram Finance Limited

BSE Scrip Code – 531213

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

Investor Presentation

for the quarter ended September 30, 2012

Major highlights for Q2 FY 2012-13



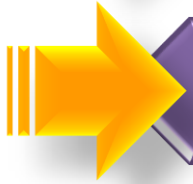
Gold loan outstanding (AUM) at end of the quarter increased to Rs 106,654 million from Rs 104,707 in Q2 2011-12



Added 73 branches during the quarter thereby taking the total branch strength to 3,044



Tier I Capital stand at 22.04% against statutory requirement of 10% (12% w.e.f 01-04-2014)



Raised Rs 180 cr (gross) through privately placed debenture with institutions as well as retail



PAT for the quarter decreases 20% to 1,077 million due to yield contraction of 2.69% over corresponding quarter

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 786 Million 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	13,444	786	14,230
Finance Charges	5,814	786	6,601
Loans and Advances	101,401	6,072	107,473

Financial Highlights - Quarterly

Rs. In Million

SL No	Particulars	Q 2 FY 2011-12	Q2 FY 2012-13	Growth Rate (Y-o-Y)	Q1 FY 2012-13	Growth Rate (Q-o-Q)
1	Operating Income	6,507	6,489	(0)	7,741	(16)
2	PAT	1,353	1,077	(20)	1,578	(32)
3	AUM	105,017	106,807	2	107,566	(1)
4	Customers	1.52	1.60	5	1.62	(1)
5	Cost of Borrowing	12.28%	12.85%	5	13.41%	(4)
6	Return on Assets	4.80%	3.42%	(29)	4.68%	(27)
7	Return on Equity	25.55%	16.62%	(35)	25.65%	(35)
8	Leverage	4.44	3.94	(11)	4.12	(4)
9	Head Count (No)	19,845	17,939	(10)	19,046	(6)

Financial Highlights - Quarterly

Rs. In Million

SL No	Particulars	Q 2 FY 2011-12	Q 2 FY 2012-13	Growth Rate (Y-o-Y)	Q1 FY 2012-13	Growth Rate (Q-o-Q)
10	Bad Debts & Provisions	78	69	(11)	105	(34)
11	Opex /Average Assets	6.74%	5.20%	(23)	5.48%	(5)
12	Opex/Income	25.94%	25.45%	(2)	24.16%	5
13	Net NPA (Gold Loan)	0.25%	0.86%	244	0.71%	21
14	Bank & CP Credit Lines	111,532	86,912	(22)	91,759	(5)
15	Gold stock (MT)	65	58	(11)	61	(4)
16	Gold Loan (AUM)	104,707	106,653	2	107,388	(1)
17	Gold Loan Disbursement	90,105	51,481	(43)	39,669	30

Financial Highlights - Half yearly

Rs. In Million

SL No	Particulars	H 1 FY 2011-12	H 1 FY 2012-13	Growth Rate (Y-o-Y)
1	Operating Income	11,682	14,231	22
2	PAT	2,431	2,655	9
3	AUM	105,017	106,807	2
4	Customers	1.50	1.60	7
5	Cost of Borrowing	11.87%	13.14%	12
6	Return on Assets	4.68%	4.15%	(12)
7	Return on Equity	23.58%	20.45%	(13)
8	Leverage	4.67	3.85	(17)
9	Head Count (No)	19,845	17,939	(10)

Financial Highlights - Half yearly

Rs. In Million

SL No	Particulars	H1 FY 2011-12	H1 FY 2012-13	Growth Rate (Y-o-Y)
10	Bad Debts & Provisions	209	175	(16)
11	Opex /Average Assets	6.76%	5.44%	(20)
12	Opex/Income	26.63%	24.75%	(7)
13	Net NPA (Gold Loan)	0.25%	0.86%	244
14	Bank & CP Credit Lines	111,532	86,912	(22)
15	Gold stock (MT)	65	58	(11)
16	Gold Loan (AUM)	104,707	106,653	2
17	Gold Loan Disbursement	158,685	91,150	(43)

Statement of Assets and Liabilities : Y-o-Y 6% : Q-o-Q 1%

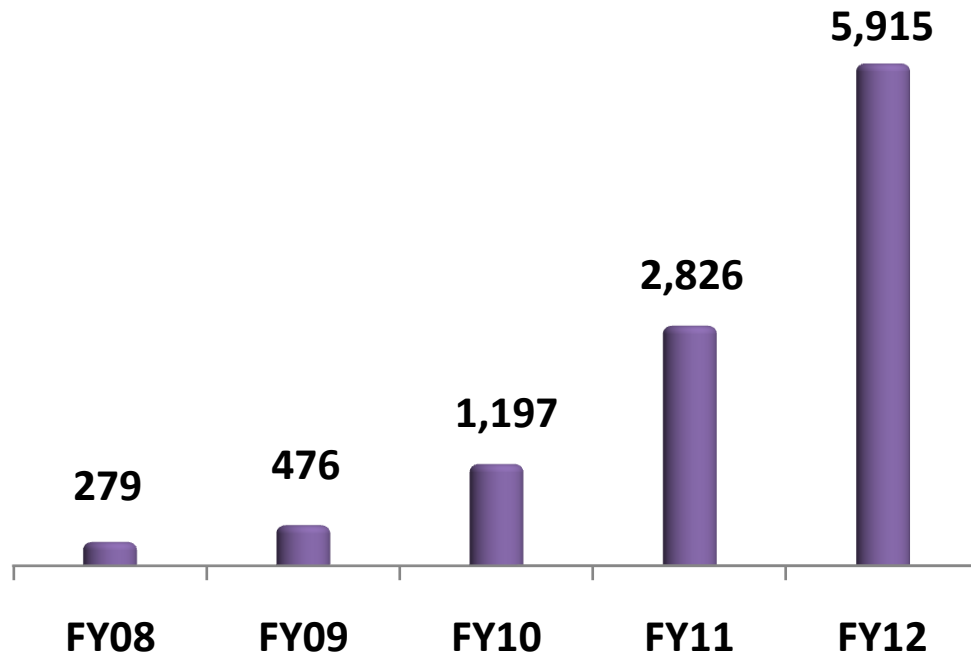
Particulars (Rs. In Million)	30.09.11	30.09.12	30.06.12	Growth Rate Y-o-Y	Growth Rate Q-o-Q
Cash and Bank Balances	7,583	7,556	6,641	(0)	14
Investments	400	585	575	46	2
Loans and Advances	106,010	107,473	108,515	1	(1)
Fixed Assets	1,893	2,404	2,407	27	-
Other Assets	7,178	12,730	11,738	77	8
Total	123,064	130,747	129,876	6	1
Capital	1,667	1,682	1,682	1	-
Reserves & Surplus	20,114	24,783	23,706	23	5
Assignment	14,054	6,072	12,820	(57)	(53)
Borrowings	85,007	94,509	87,250	11	8
Other Liabilities & Provisions	2,222	3,700	4,418	67	(16)
Total	123,064	130,747	129,876	6	1

Profit After Tax

Rs. In Million

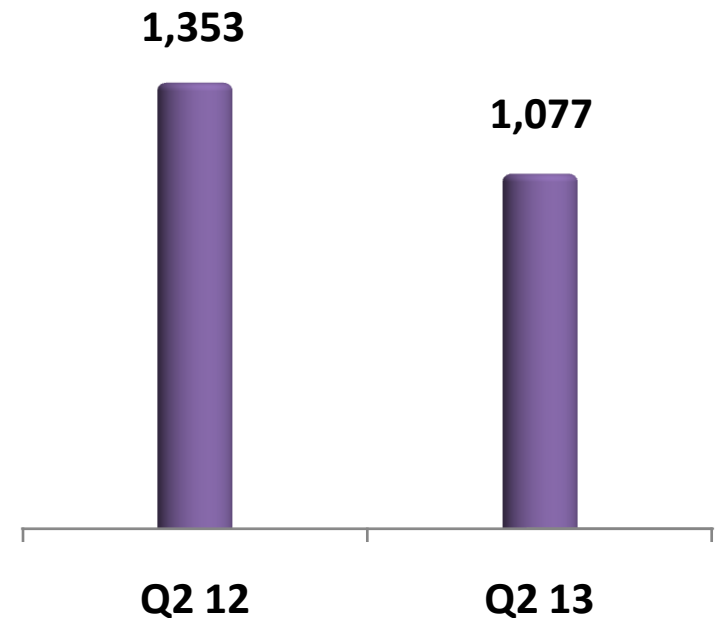
Y-o-Y Comparison

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 Q2 2012-13 was Rs. 1,077 Million, down 20%, as against Rs. 1,353 Million for the Q2 2011-12.

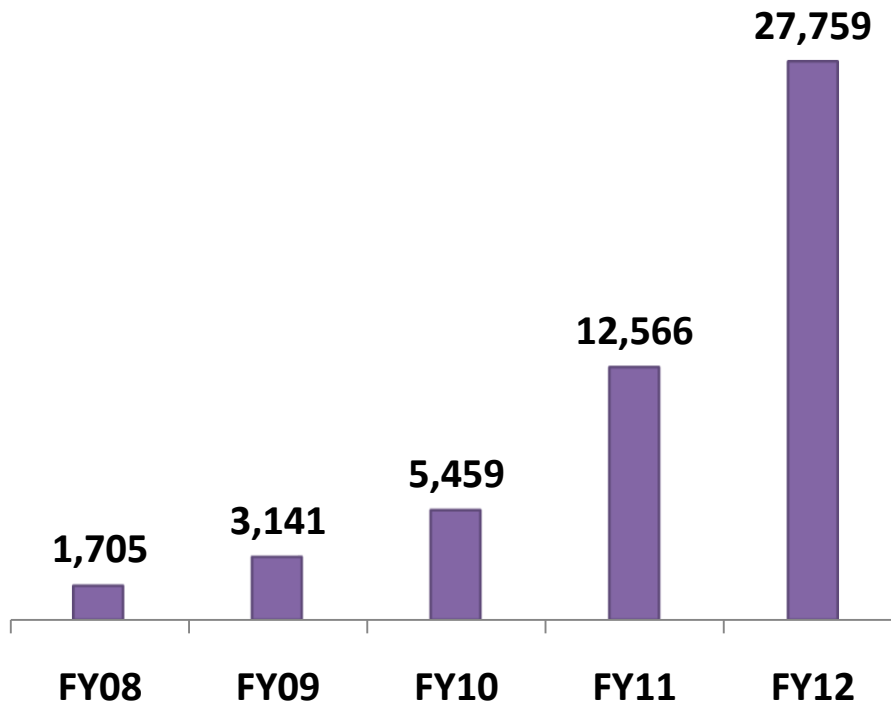


Gross Income

Rs. In Million

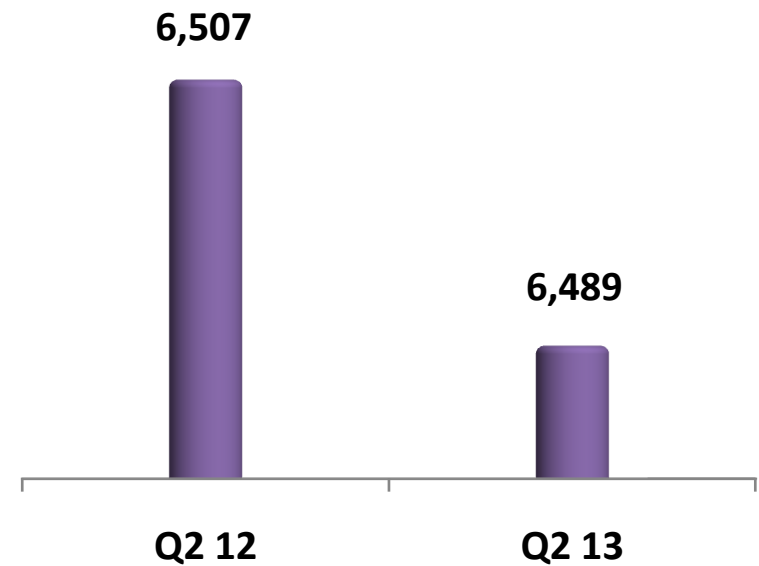
Y-o-Y Comparison

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

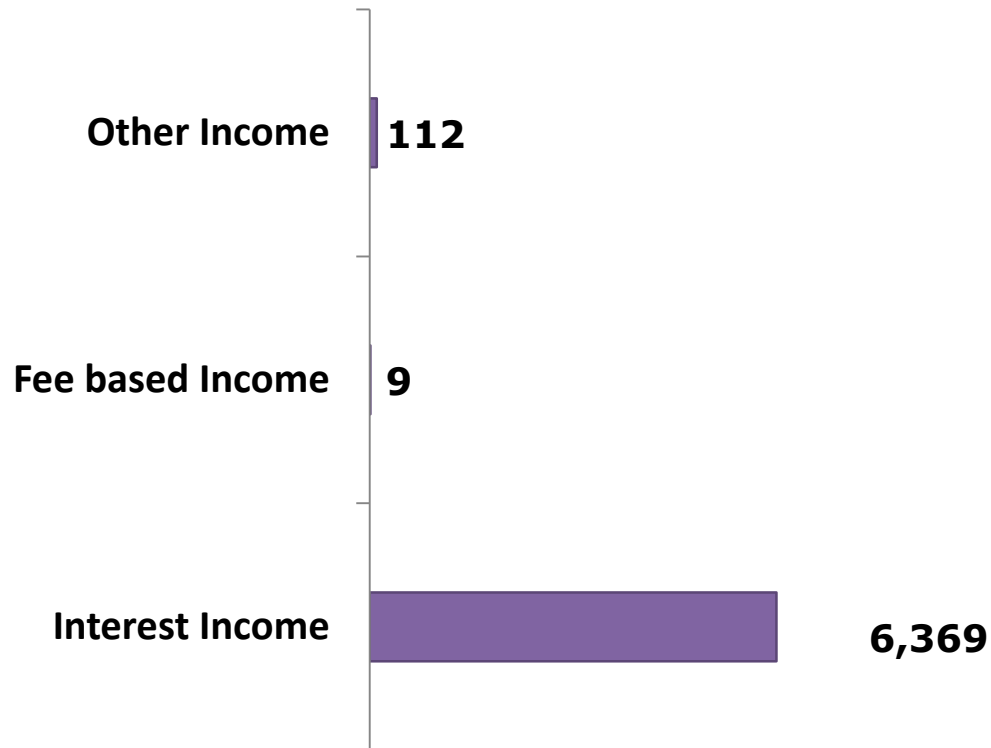
Gross income for the Q2 2012-13 was Rs. 6,489 Million, down 0.27%, as against Rs. 6507 for the Q2 2011-12



Income Spread

Rs. In Million

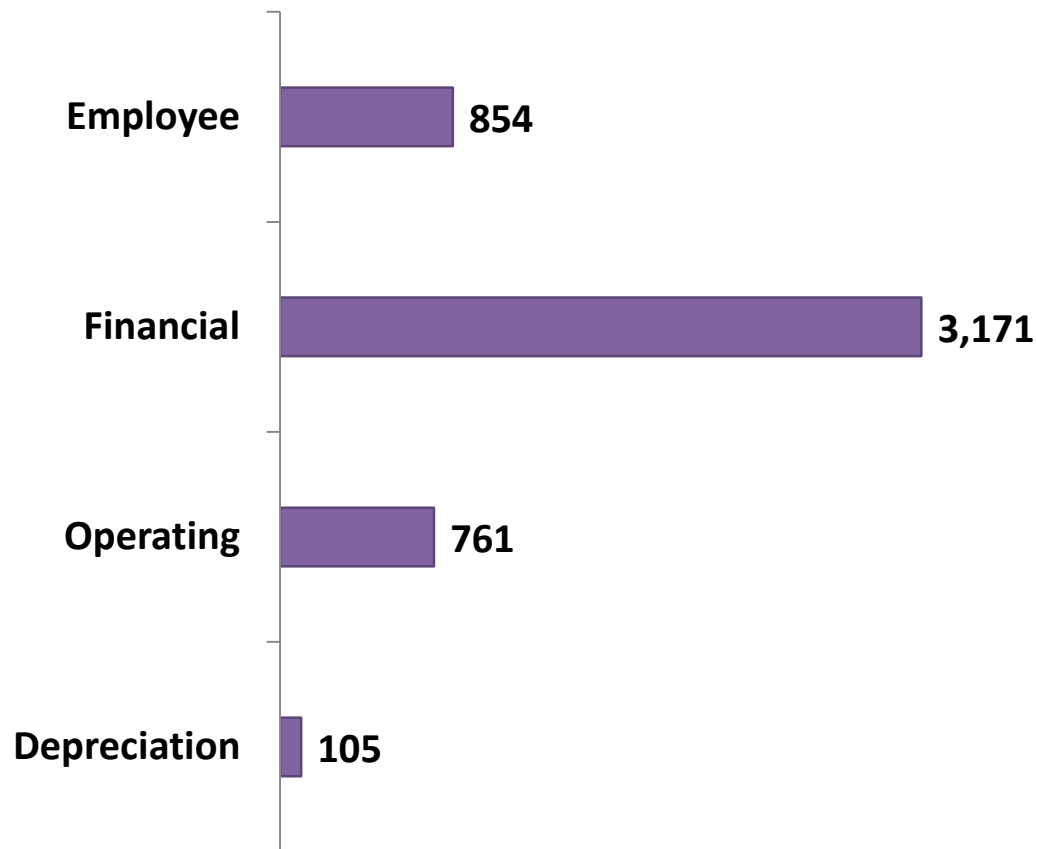
Gross income for the quarter ended Sept 30, 2012 was Rs. 6,489 Million. Gold Loan contributing 98% of total income.



Expense Spread

Rs. In Million

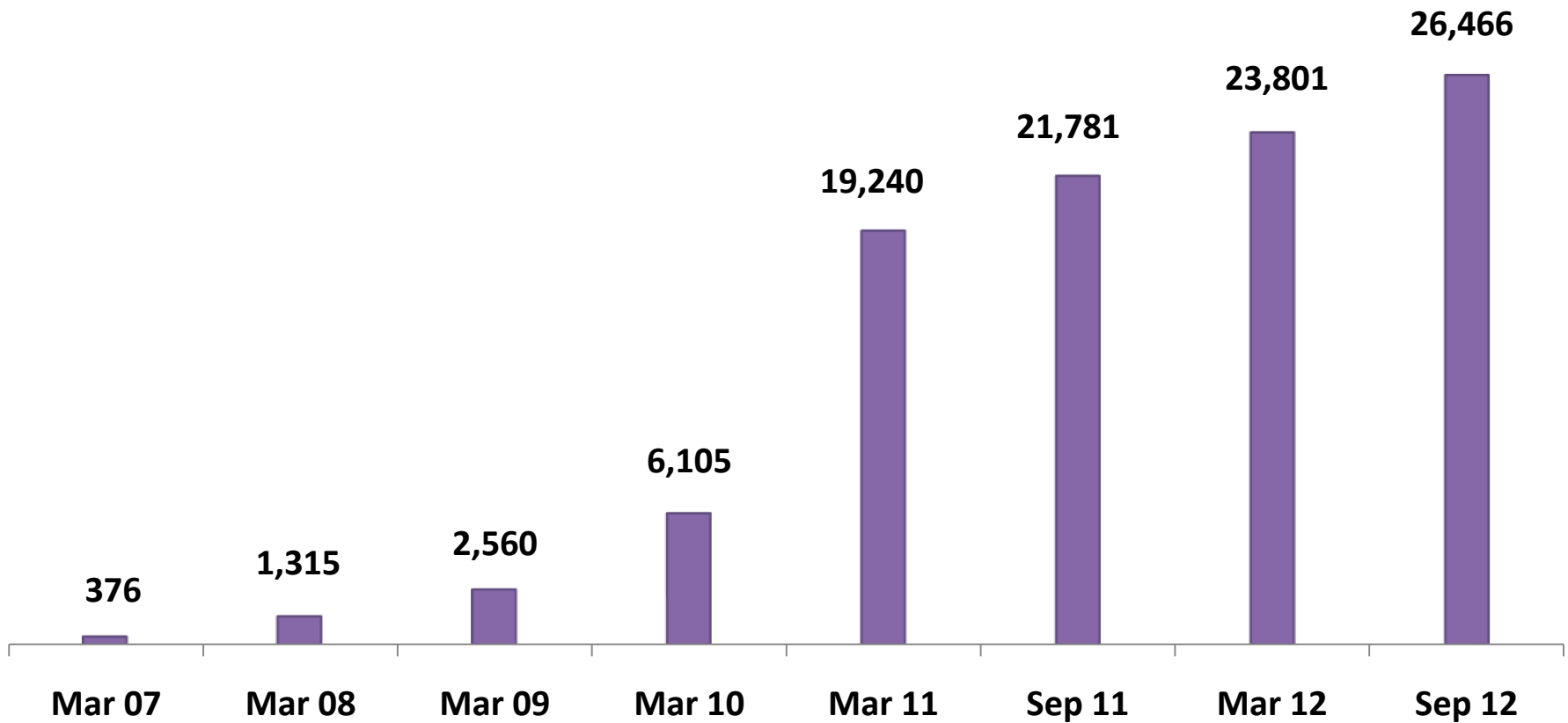
Total expense for the quarter ended September 30, 2012 was Rs. 4,892 Million. Operating expense contributing 16 % of total expense.



Net worth

Rs. In Million

Net worth as on Sept 30, 2012 was Rs. 26.46 billion, Up 22%, as against Rs. 21.78 billion as on Sept 30, 2011.



Capital Adequacy Ratio

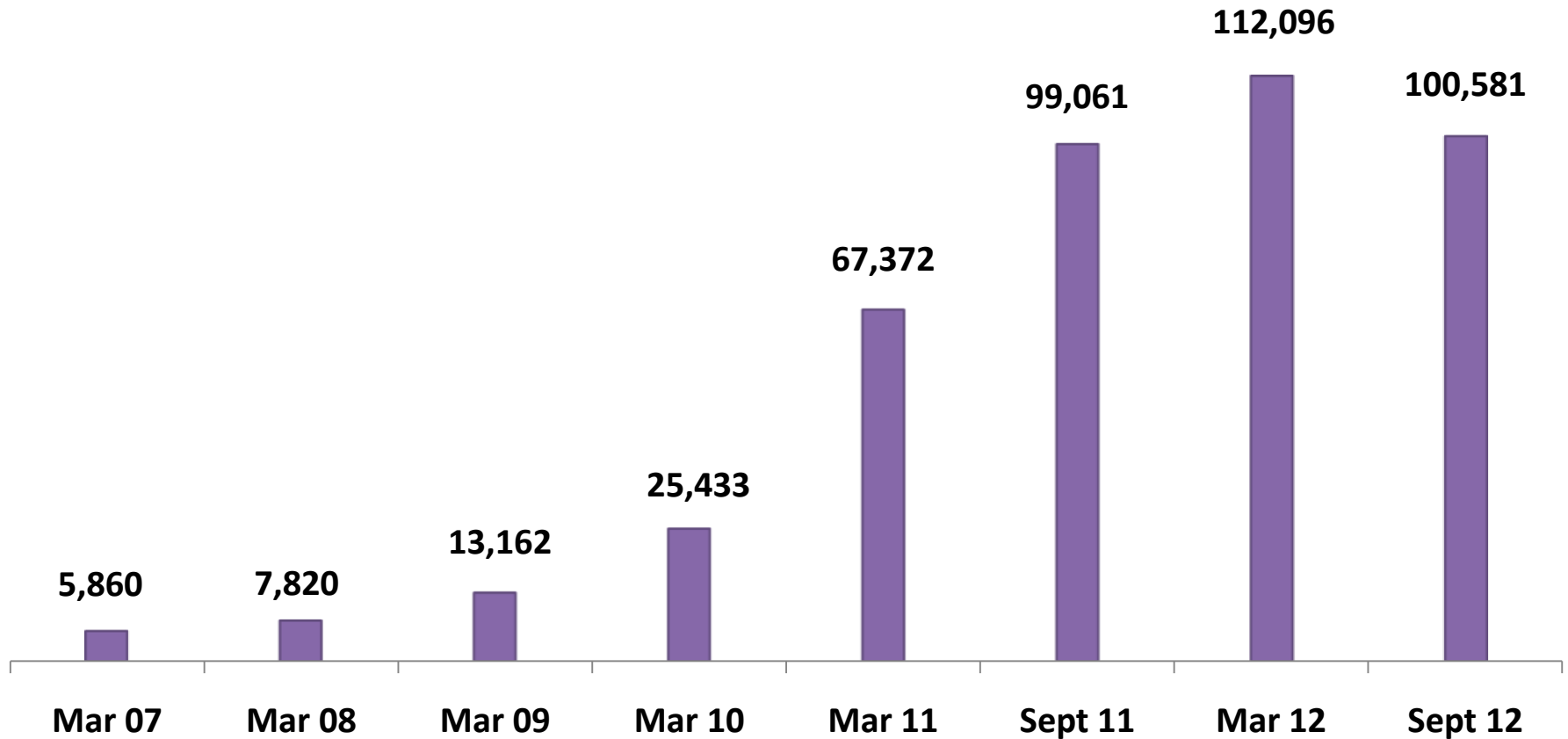
Tier I Capital stand at 22.04% against statutory requirement of 10% (12% w.e.f 01-04-2014)

Particulars	30.09.11	31.03.12	30.09.12
Tier 1 Capital	21.03	20.64	22.04
Tier 2 Capital	2.20	2.75	2.26
Total	23.23	23.39	24.30

Borrowings including Assignments

Rs. In Million

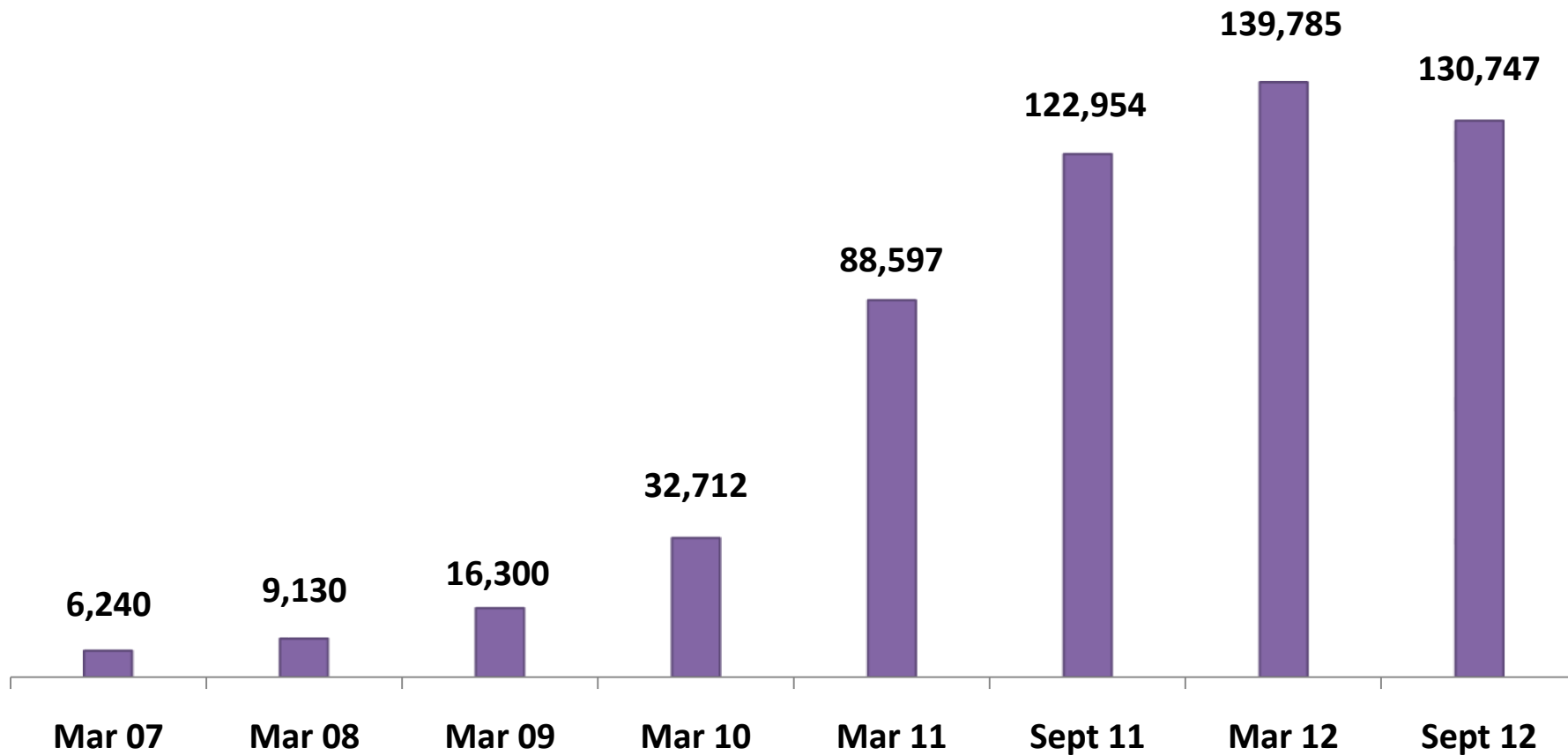
Borrowings & Assigned Portfolio as on Sept 30, 2012 was Rs. 94 billion and Rs.6 billion respectively, aggregating to Rs 100 billion.



Total Assets

Rs. In Million

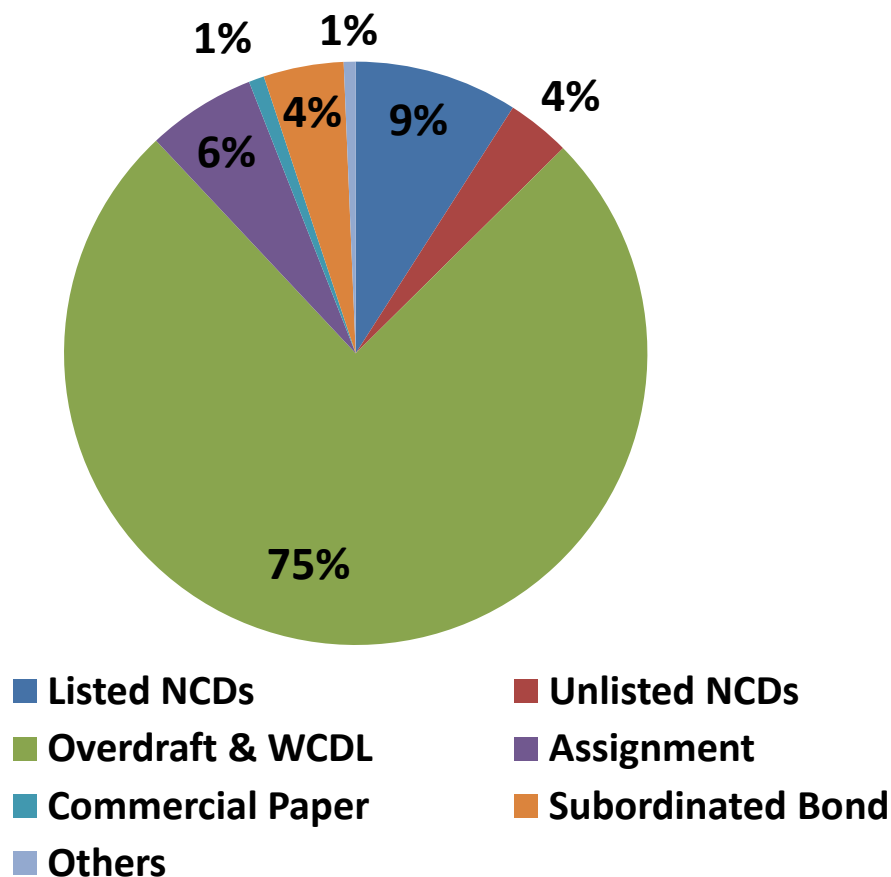
Total assets as on Sept 30, 2012 was Rs. 131 billion, Up 7%, as against Rs. 123 billion as on Sept 30, 2011.



Source of Fund

Rs. In Million

Borrowings & Assigned Portfolio as on Sept 30, 2012 was Rs. 94 billion and Rs.6 billion respectively, aggregating to Rs 100 billion.

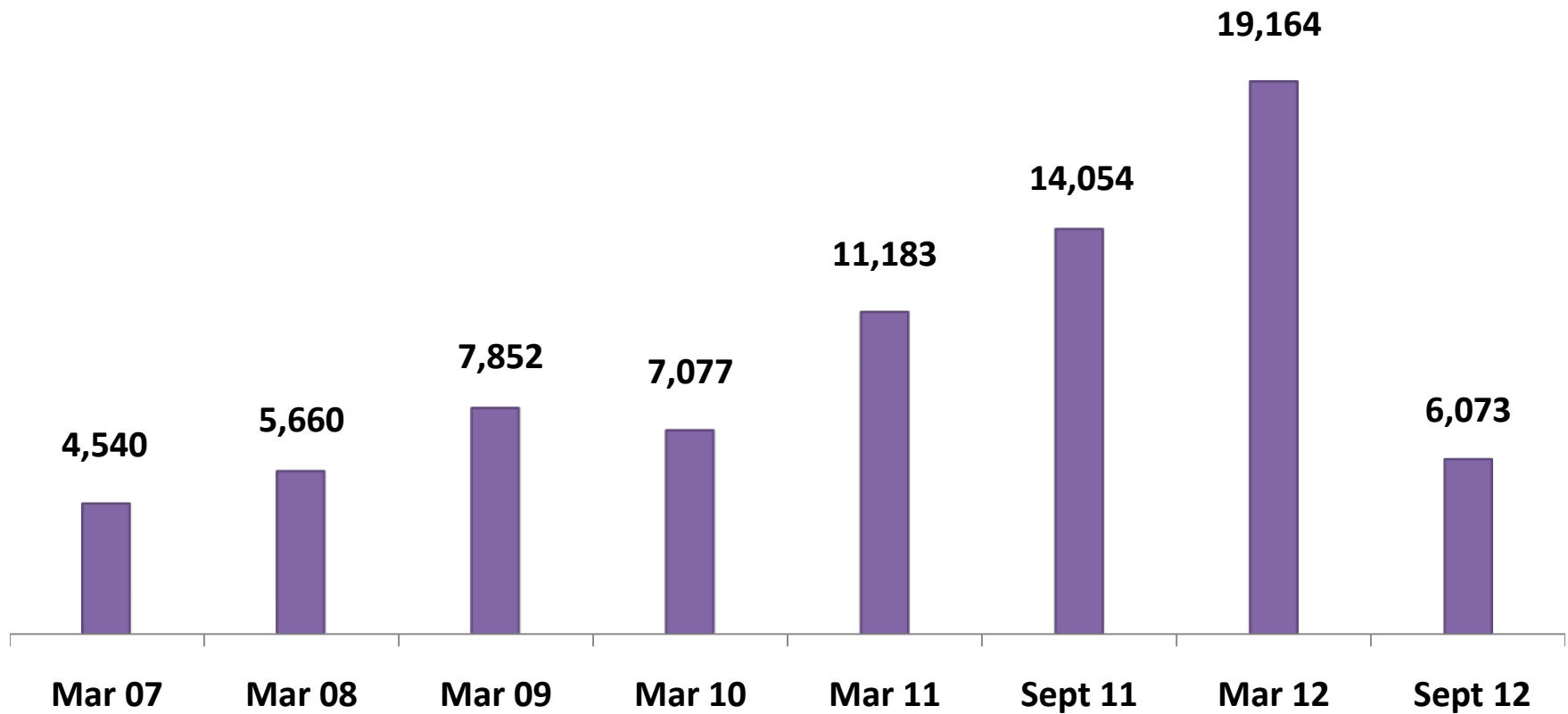


Particulars	Amount
Listed NCDs	9,112
Unlisted NCDs	3,546
Overdraft & WCDL	75,857
Assignment	6,073
Commercial Paper	861
Subordinated Bond	4,469
Others	663
TOTAL	100,581

Assignments

Rs. In Million

Assignments as on Sept 30, 2012 was Rs. 6 billion, down 57%, as against Rs. 14 billion as on Sept 30, 2011



Bad Debts & Provisions

Rs. In Million

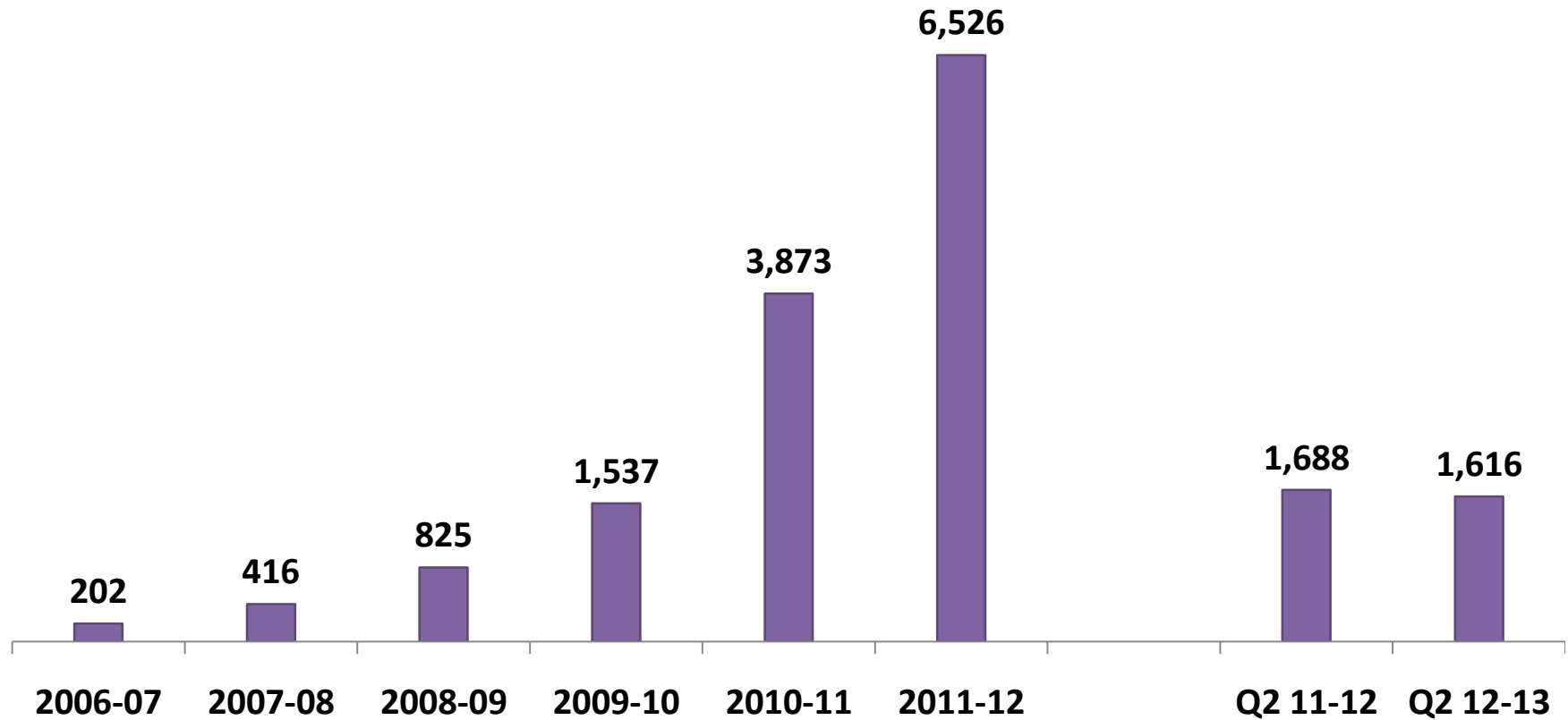
Bad debts & Provisions for the quarter ended Sept 30, 2012 was Rs. 69 Million, including 0.25% provision on Standard Assets.



Operating Expenditure

Rs. In Million

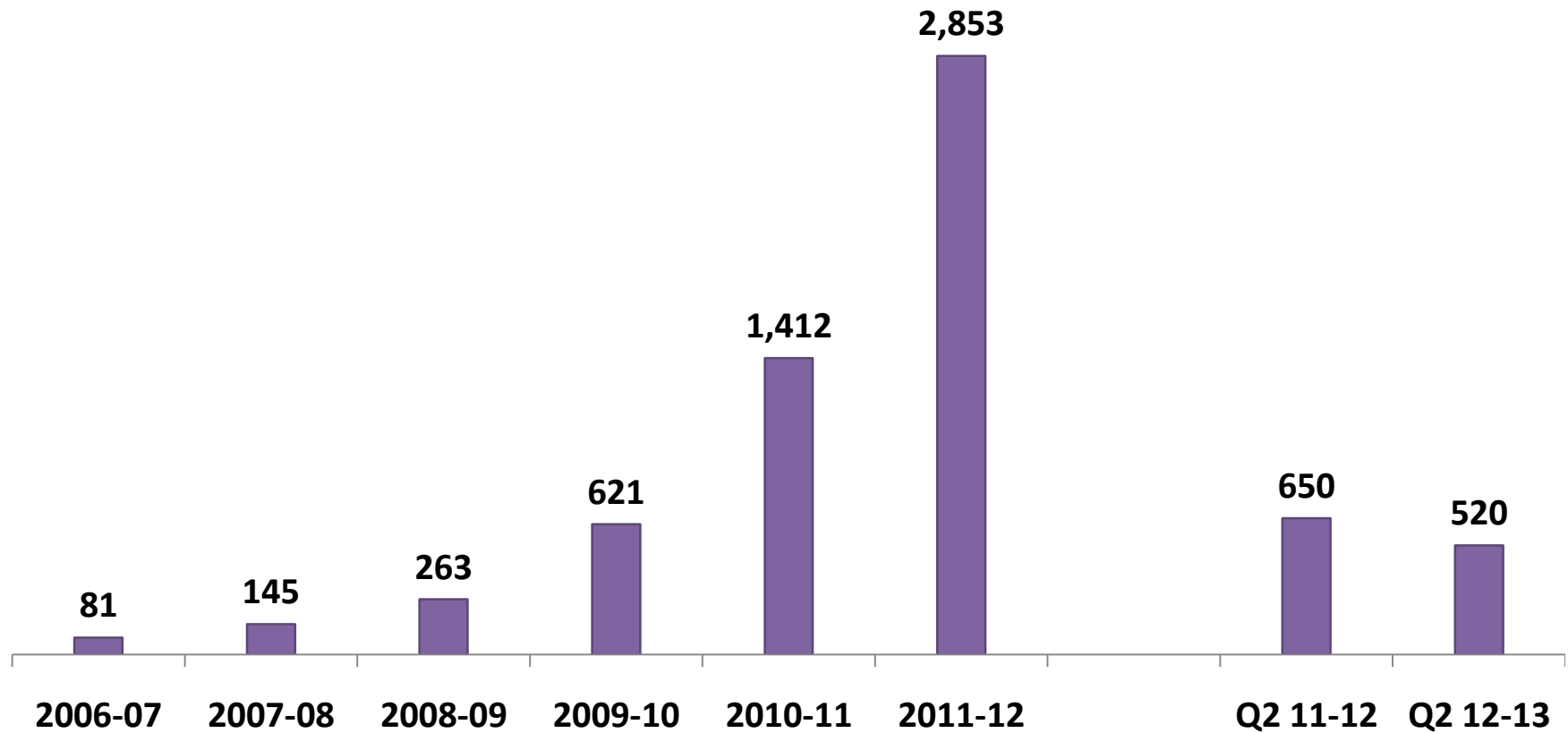
Operating Expenditure including salary cost for the quarter ended Sept 30, 2012 was Rs. 1.62 billion, down 4%, as against 1.68 Billion for the quarter ended Sept 30, 2011.



Full Tax Paying Company

Rs. In Million

Income Tax for the quarter ended Sept 30, 2012 was Rs. 520 Million, down 20%, as against 650 Million for the quarter ended Sept 30, 2011.





Thank You

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