



Make Life Easy






Manappuram Finance Limited

BSE Scrip Code - 531213

Investor Presentation

for the year ended March 31, 2012

Major events during FY 2011-12

-  PAT for the year increased 109% to 5,915 million
-  Gold loan outstanding (AUM) at end of the year increased to Rs 115,327 million from Rs 74,895 in F.Y. 2010-11. Gold loan outstanding reduced by Rs 6,640 million during Q4
-  Opened 170 branches during the quarter and 844 branches during the year thereby taking the total branch strength to 2,908.
-  Final Dividend of 1 rupee per share is proposed by the board.
-  Earnings per Share for the year – Rs. 7.06



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 1200 Million. 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	26,558	1,201	27,759
Finance Charges	10,891	1,201	12,092
Loans and Advances	97,144	19,164	116,308

Financial Highlights : Q-o-Q Comparison

Rs. In Million

SL No	Particulars	Q 4 2010-11	Q4 2011-12	Growth Rate Y-o-Y	Q3 2011-12	Growth Rate Q-o-Q
1	Operating Income	4,434	8,389	89	7,688	9
2	PAT	1,018	1,870	84	1,614	15
3	AUM	75,492	116,308	54	123,582	(6)
4	Customers	1.19	1.64	38	1.66	(1)
5	Cost of Borrowing	10.02%	13.73%	37	12.41%	11
6	Return on Assets	5.06%	5.19%	3	4.97%	4
7	Return on Equity	21.13%	30.84%	46	28.53%	8
8	Leverage	3.61	4.95	37	4.86	2
9	Head Count (No)	16,751	21,924	31	21,618	1

Financial Highlights : Q-o-Q Comparison

Rs. In Million

SL No	Particulars	Q 4 2010-11	Q 4 2011-12	% of Change	Q 3 2011-12	% of Change
10	Bad Debts & Provisions	88	-1.69	(102)	102	(102)
11	Opex /Average Assets	7.39%	5.39%	(27)	6.27%	(14)
12	Opex/Income	46.11%	37.23%	(19)	23.57%	58
13	Net NPA (Gold Loan)	0.10%	0.32%	200	0.19%	58
14	Bank & CP Credit Lines	106,272	101,336	(5)	115,500	(12)
15	Gold stock (MT)	52.97	65.57	24	69.54	(6)
16	Gold Loan Growth	10,526	-6,640	(163)	17,373	(138)
17	Customer Growth	0.15	-0.02	(113)	0.141	(114)
18	Gold Loan Disbursement	48,346	54,579	13	103,718	(47)
19	Gross NPA (Gold Loan)	0.28%	0.55%	96	0.37%	49

Financial Highlights : Y-o-Y Comparison

SL No	Particulars	FY 2010-11	FY 2011-12	% of Change
1	Operating Income (in millions)	12,566	27,759	121
2	PAT (in millions)	2,827	5,915	109
3	AUM (in millions)	75,491	116,308	54
4	Customers (in mns)	1.19	1.64	38
5	Cost of Borrowing	9.16%	12.59%	37
6	Return on Assets	5.04%	4.88%	(3)
7	Return on Equity	26.24%	26.57%	1
8	Leverage	3.47	4.49	29
9	Head Count(No)	16,751	21,924	31

Financial Highlights : Y-o-Y Comparison

SL No	Particulars	FY 2010-11	FY 2011-12	% of Change
10	Bad Debts & Provisions (in mns)	382.7	382.9	0
11	Opex /Net Interest Income	46.07%	43.15%	(6)
12	Opex /Average Assets	7.90%	6.27%	(21)
13	Net NPA (Gold Loan)	0.10%	0.32%	200
14	Bank & CP Credit Lines (in millions)	106,272	101,336	(5)
15	Gold stock (MT)	52.97	65.57	24
16	Gold Loan Growth (in mns)	49,322	41,037	(17)
17	Customer Growth (in mns)	0.64	0.46	(28)

Statement of Assets and Liabilities : Y-o-Y 58% Q-o-Q -3%

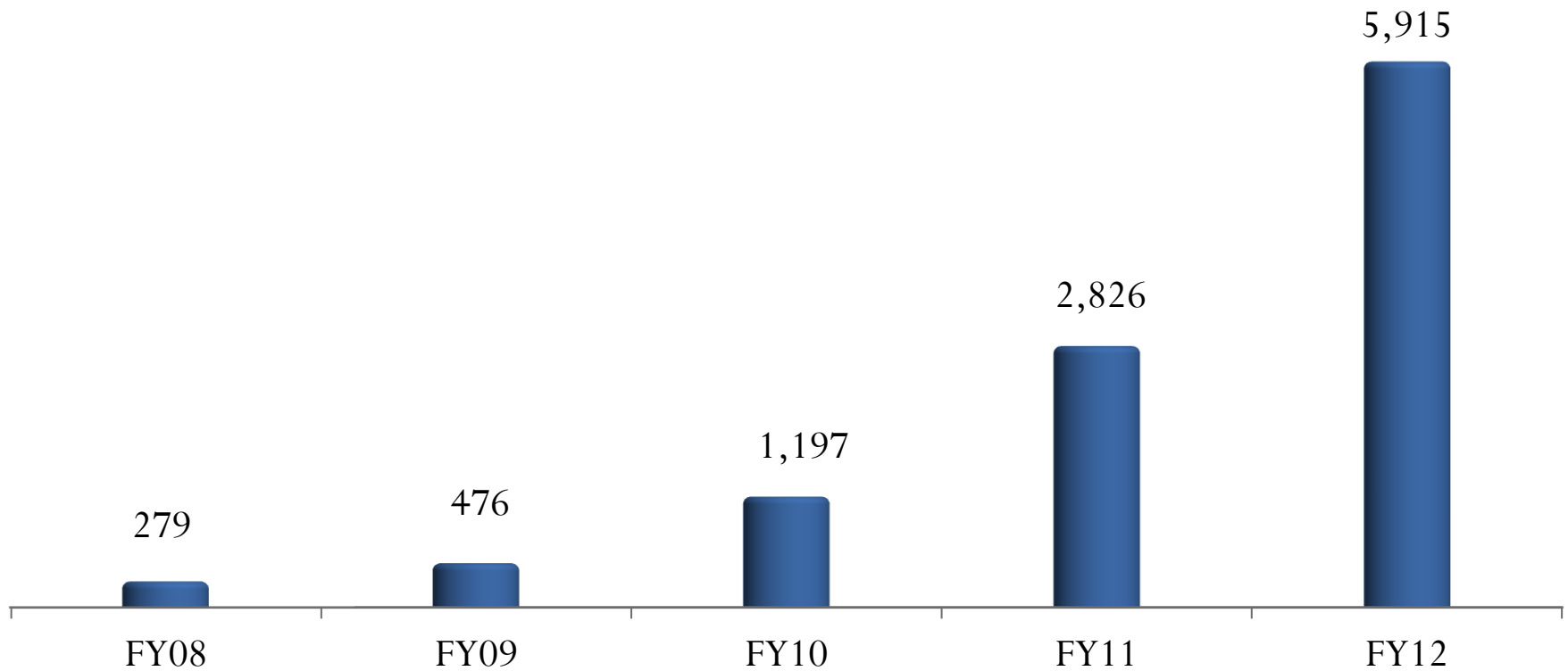
Particulars (Rs. In Million)	31.03.2011	31.12.11	31.03.12	Growth Rate Y-o-Y	Growth Rate Q-o-Q
Cash and Bank Balances	6,312	7,545	8,458	34	14
Investments	403	500	2,183	442	418
Loans and Advances	75,492	123,582	116,308	54	(10)
Fixed Assets	1,448	2,168	2,384	65	15
Other Assets	4,948	8,577	10,452	111	38
Total	88,603	142,372	139,785	58	(3)
Capital	834	1,682	1,682	102	0
Reserves & Share appli money	18,406	21,724	22,128	20	2
Assignment	11,183	11,716	19,164	71	67
Borrowings	56,189	104,408	93,204	66	(20)
Other Liabilities & Provisions	1,991	2,842	3,607	82	39
Total	88,603	142,372	139,785	58	(3)

Profit After Tax

Rs. In Million

Y-o-Y Comparison

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

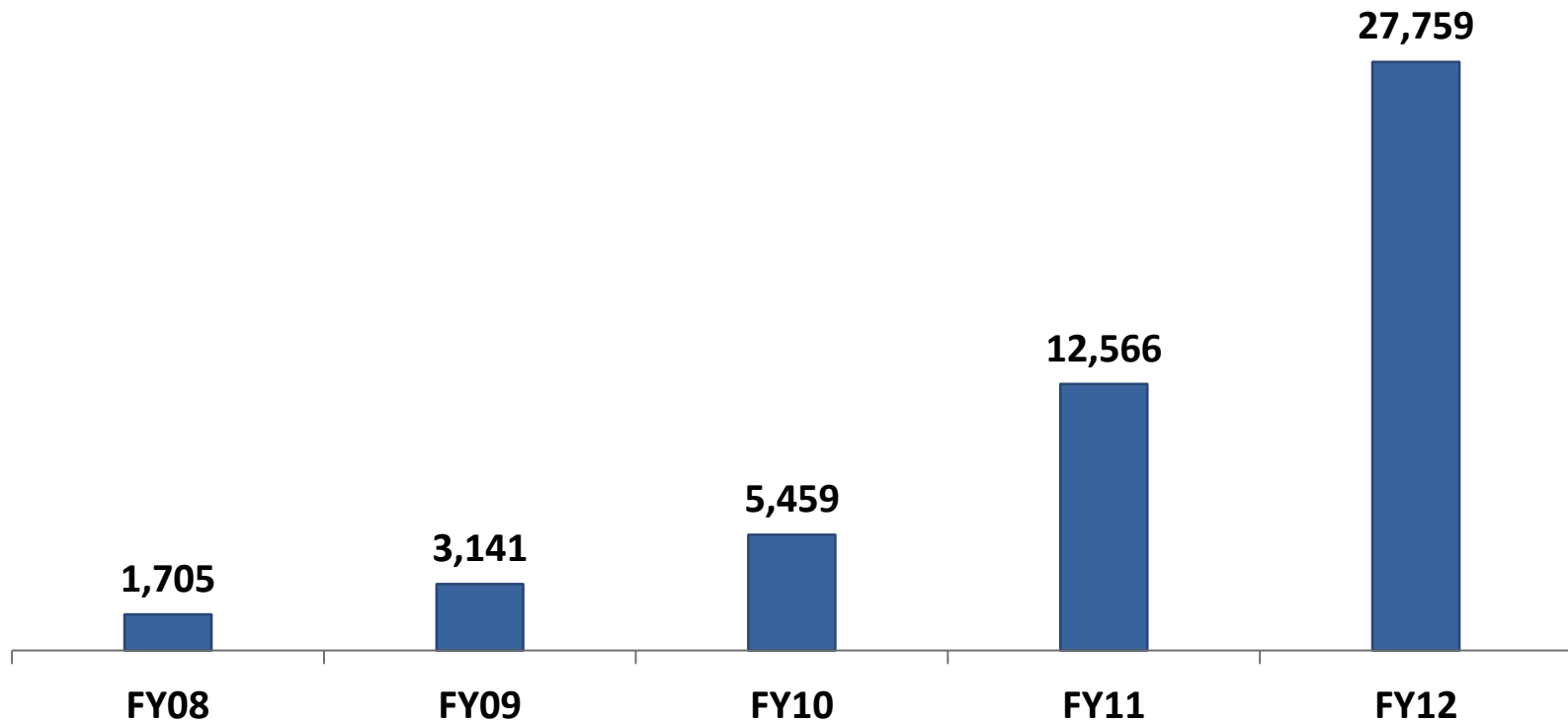


Gross Income

Rs. In Million

Y-o-Y Comparison

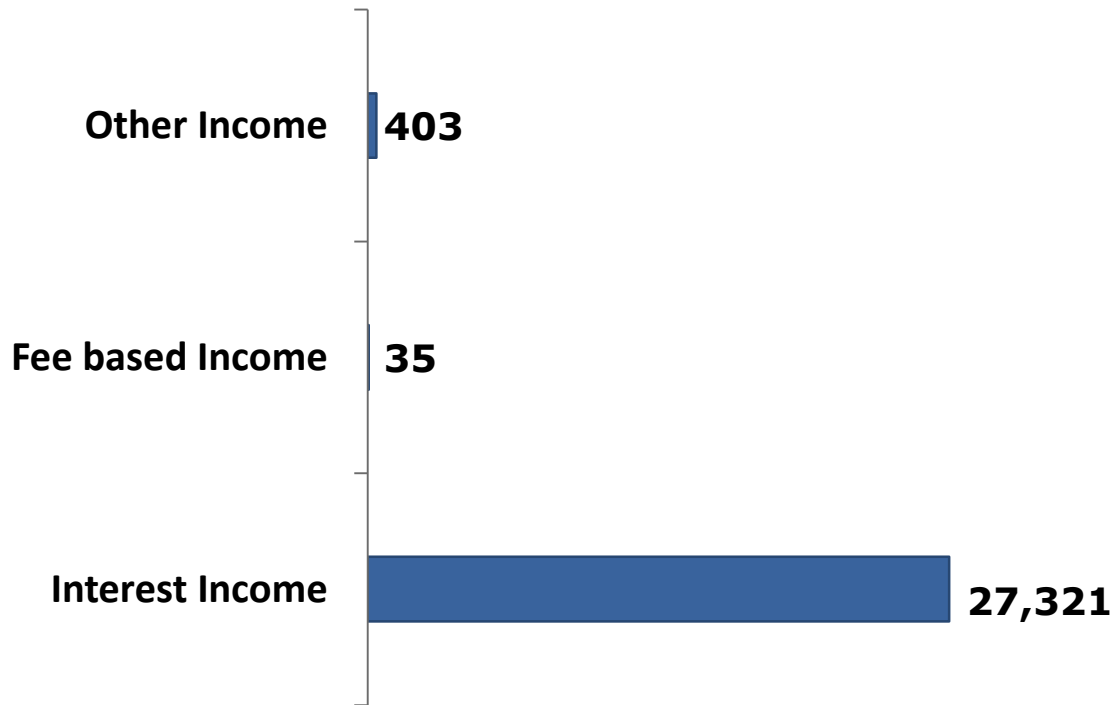
Gross income for the FY 2011-12 was Rs. 27,759 Million, Up 120%, as against Rs. 12,566 for the FY 2010-11



Income Spread

Rs. In Million

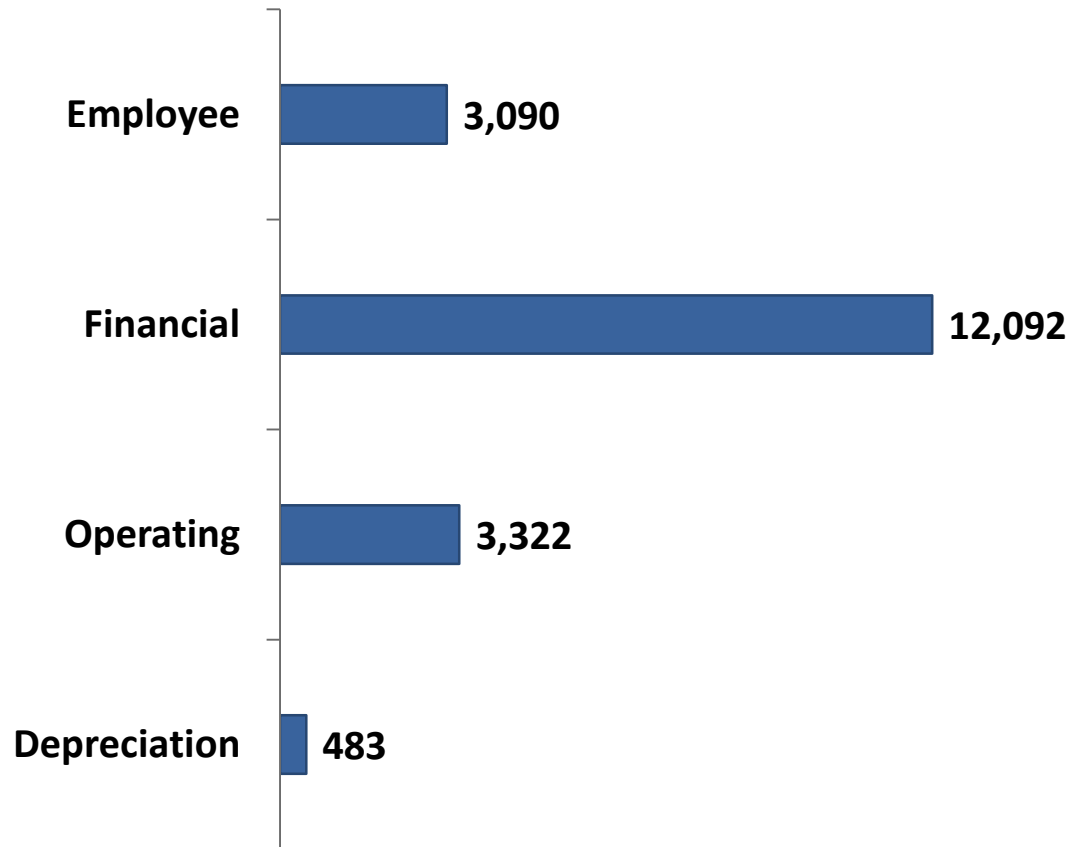
Gross income for the year ended Mar 31, 2012 was Rs. 27,759 Million. Gold Loan contributing 98% of total interest income.



Expense Spread

Rs. In Million

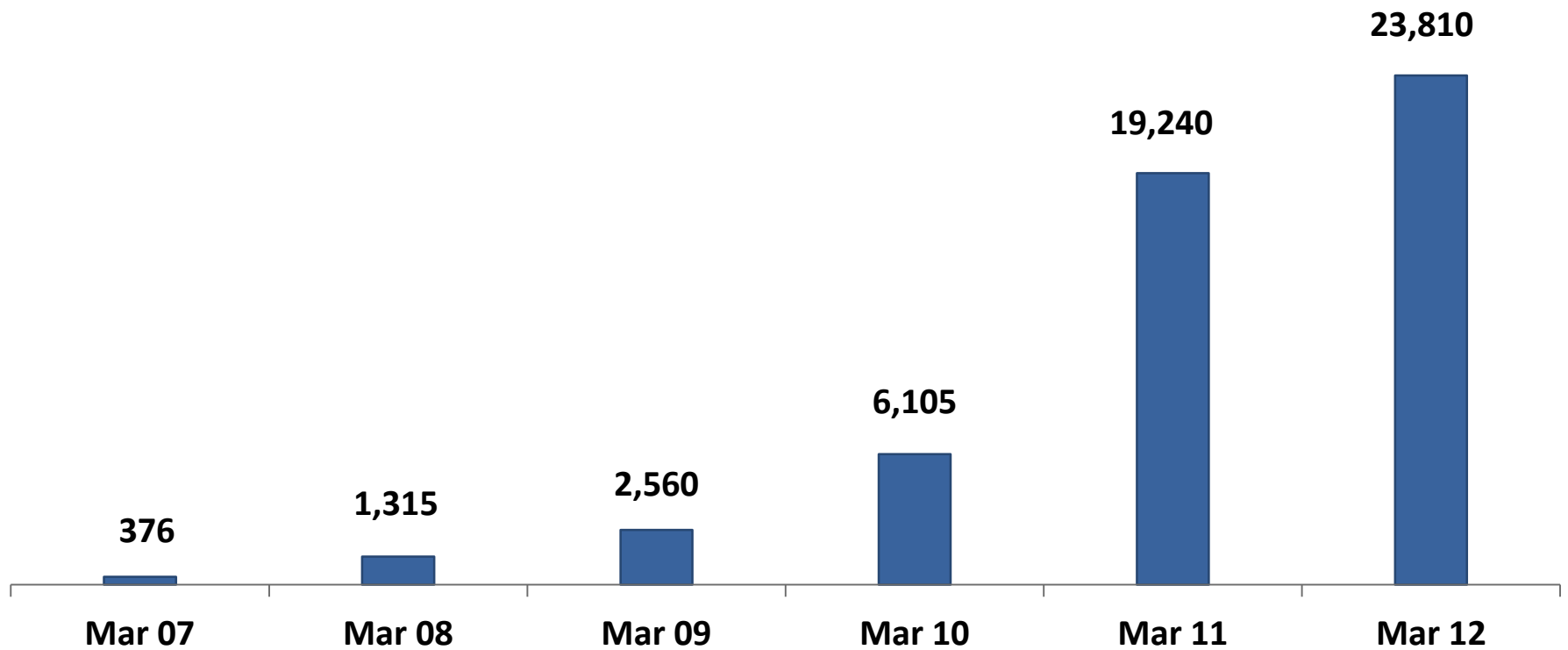
Total expense for the year ended Mar 31, 2012 was Rs. 18987 Million. Operating expense contributing 17 % of total expense.



Net worth (Before proposed dividend)

Rs. In Million

Net worth as on Mar 31, 2012 was Rs. 23.81 billion, Up 24%, as against Rs. 19.2 billion as on March 31, 2011.



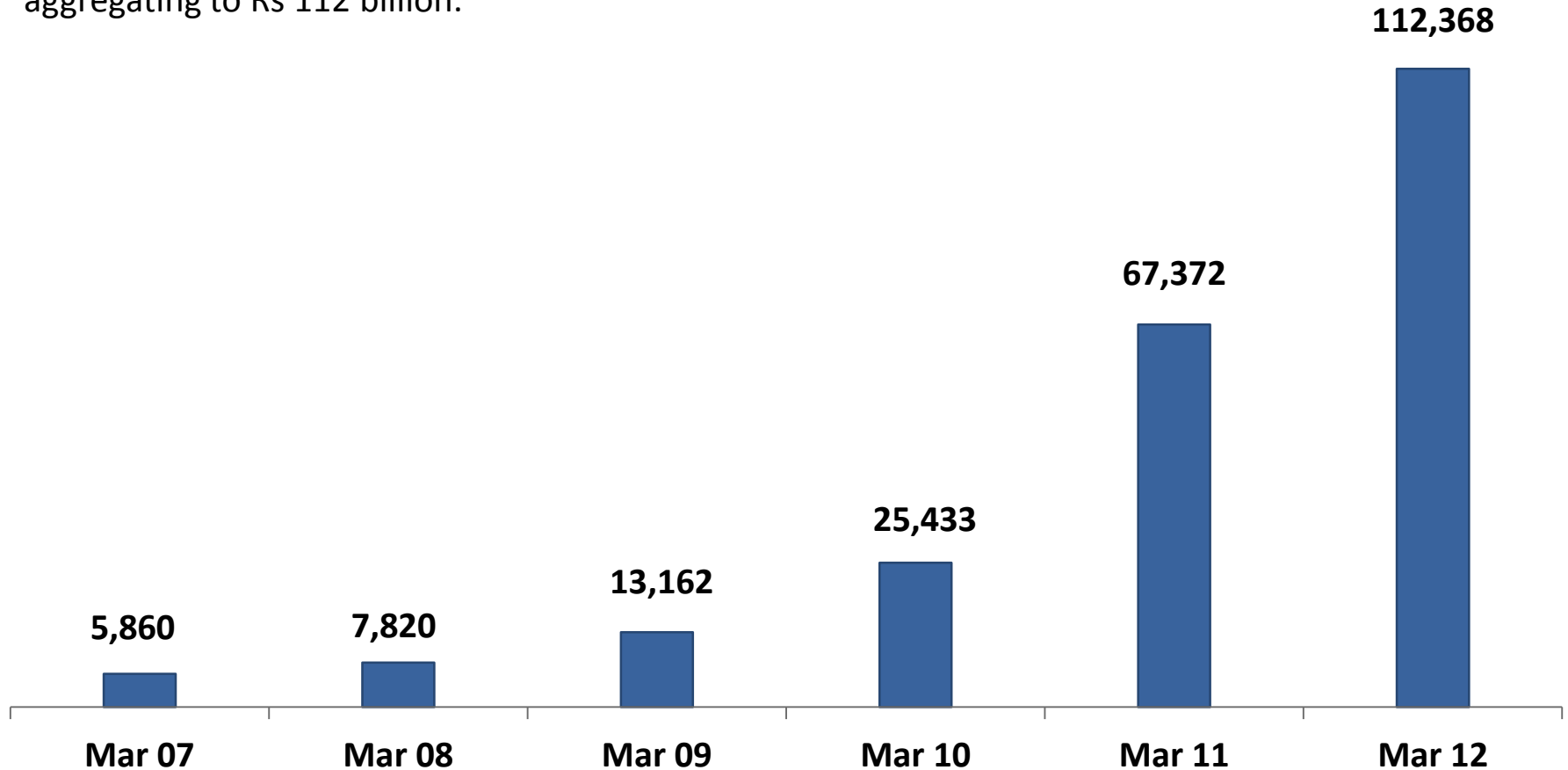
Capital Adequacy Ratio

Particulars	31.03.11	31.12.11	31.03.12
Tier 1 Capital	26.36	18.37	20.53
Tier 2 Capital	2.77	2.03	2.73
Total	29.13	20.40	23.26

Borrowings including Assignments

Rs. In Million

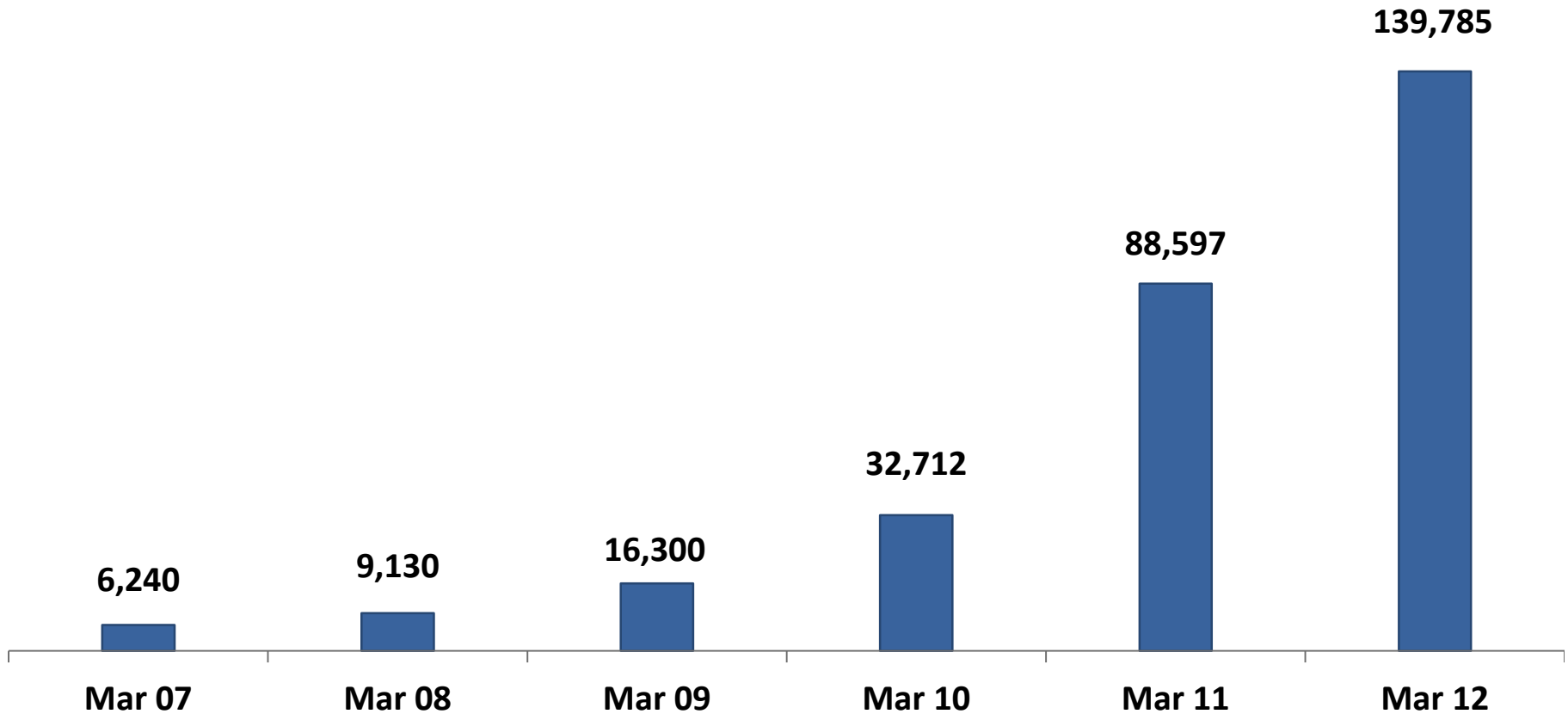
Borrowings & Assigned Portfolio as on Mar 31, 2012 was Rs. 93 billion and Rs.19 billion respectively, aggregating to Rs 112 billion.



Total Assets

Rs. In Million

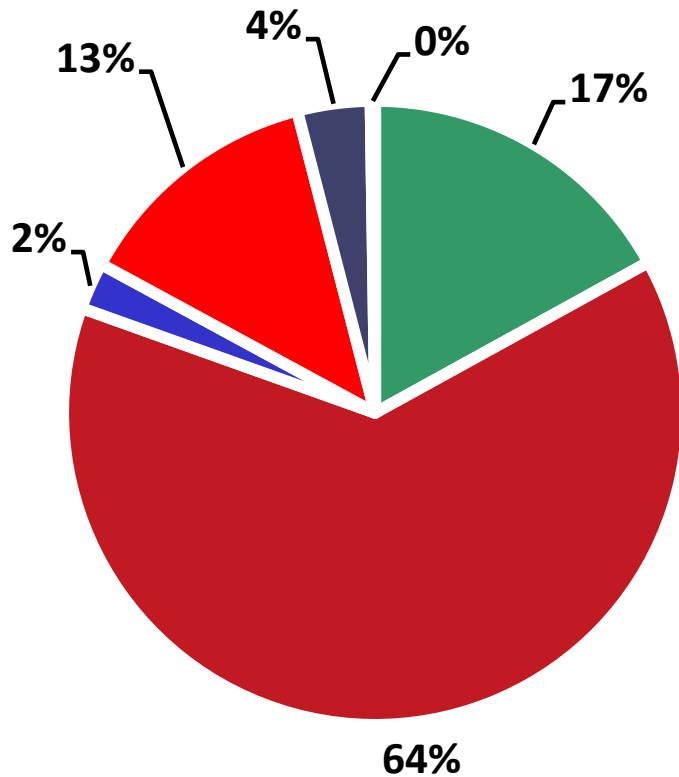
Total assets as on Mar 31, 2012 was Rs. 139 billion, Up 58%, as against Rs. 89 billion as on March 31, 2011.



Source of Fund

Rs. In Million

Borrowings & Assigned Portfolio as on Mar 31, 2012 was Rs. 93 billion and Rs. 19 billion respectively , aggregating to Rs 112 billion.

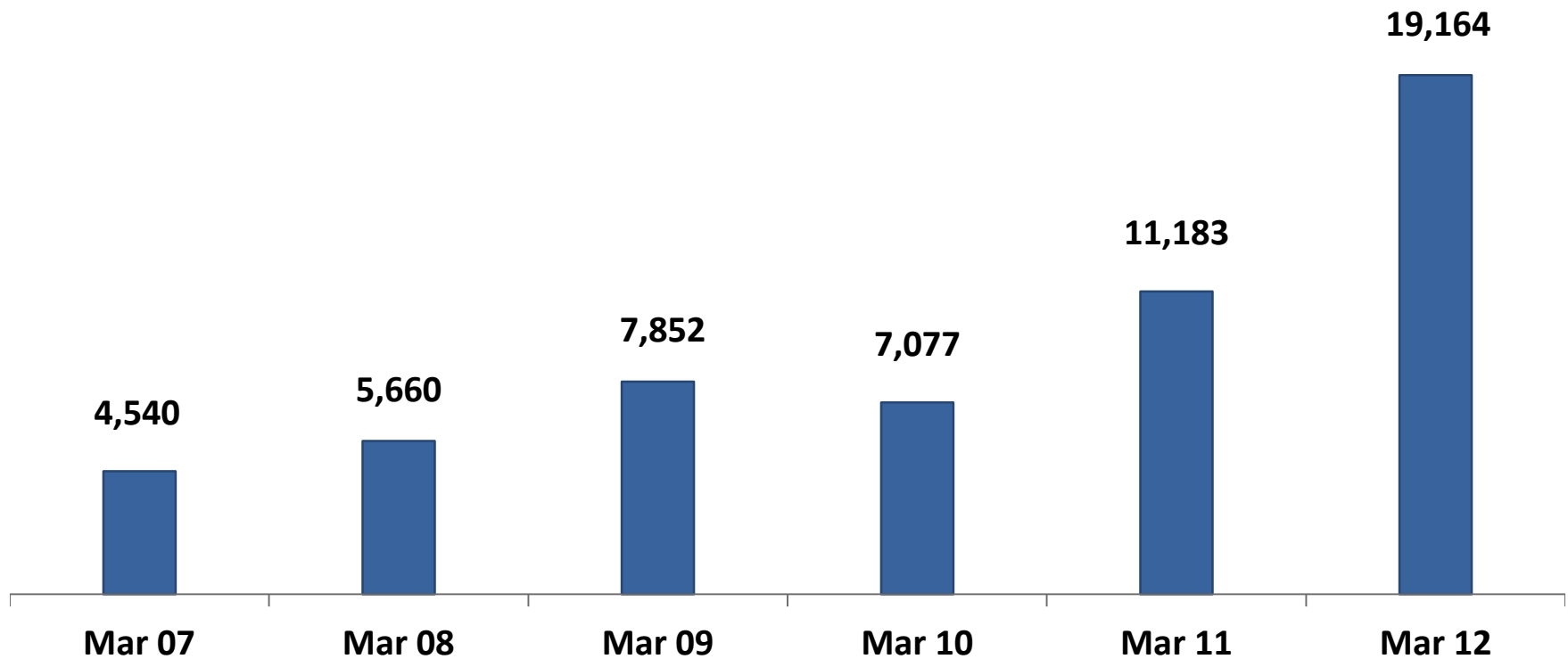


Particulars	Amount
Securitization/Assignment	19,164
OD,WCDL,STL	71,605
Commercial Paper	2,320
Debtentures	14,740
Subordinated Debt	4,271
Others	268
Total	112,368

Assignments

Rs. In Million

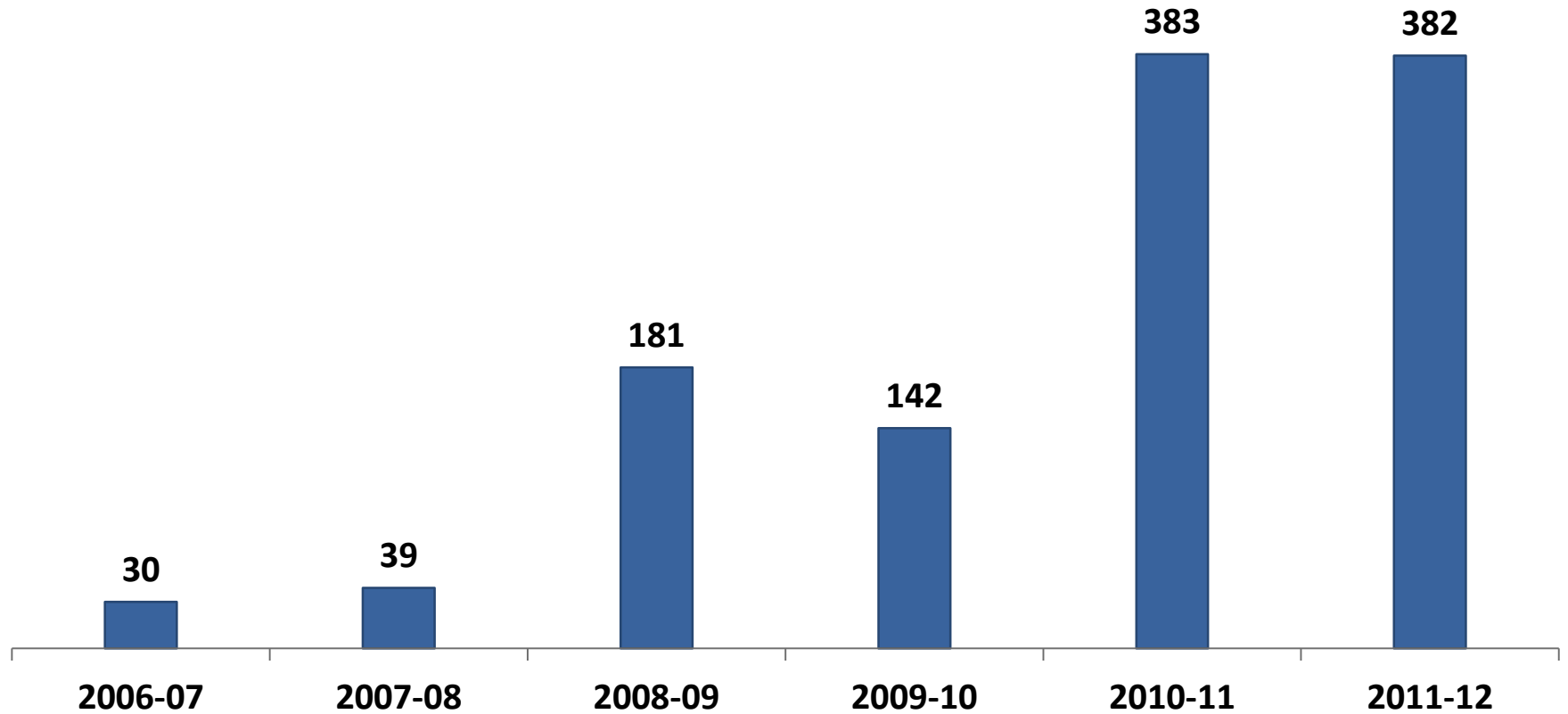
Assignments as on Mar 31, 2012 was Rs. 19 billion, up 73%, as against Rs. 11 billion as on March 31, 2011



Bad Debts & Provisions

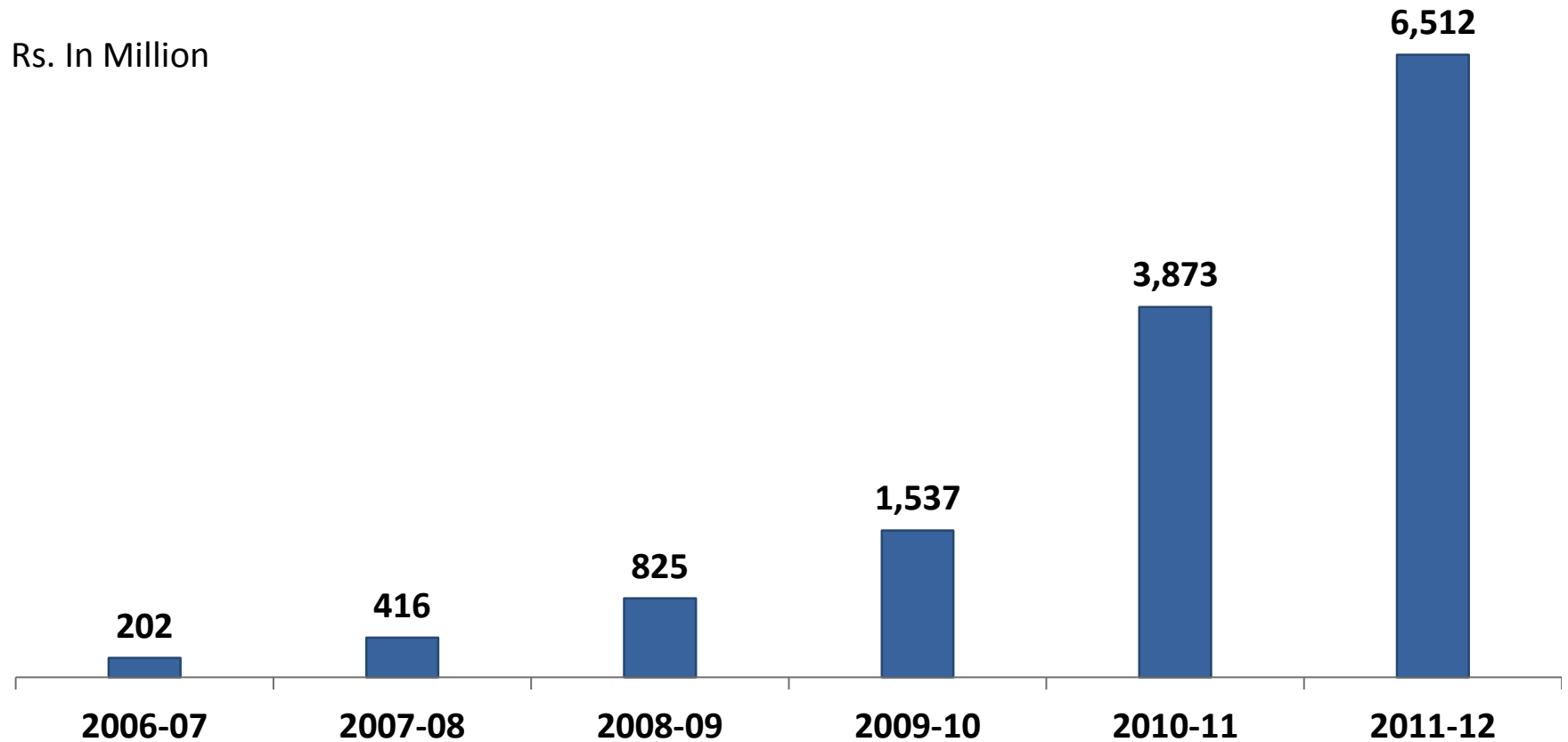
Rs. In Million

Bad debts & Provisions for the year ended Mar 31, 2012 was Rs. 382 Million, including 0.25% provision on Standard Assets.



Operating Expenditure

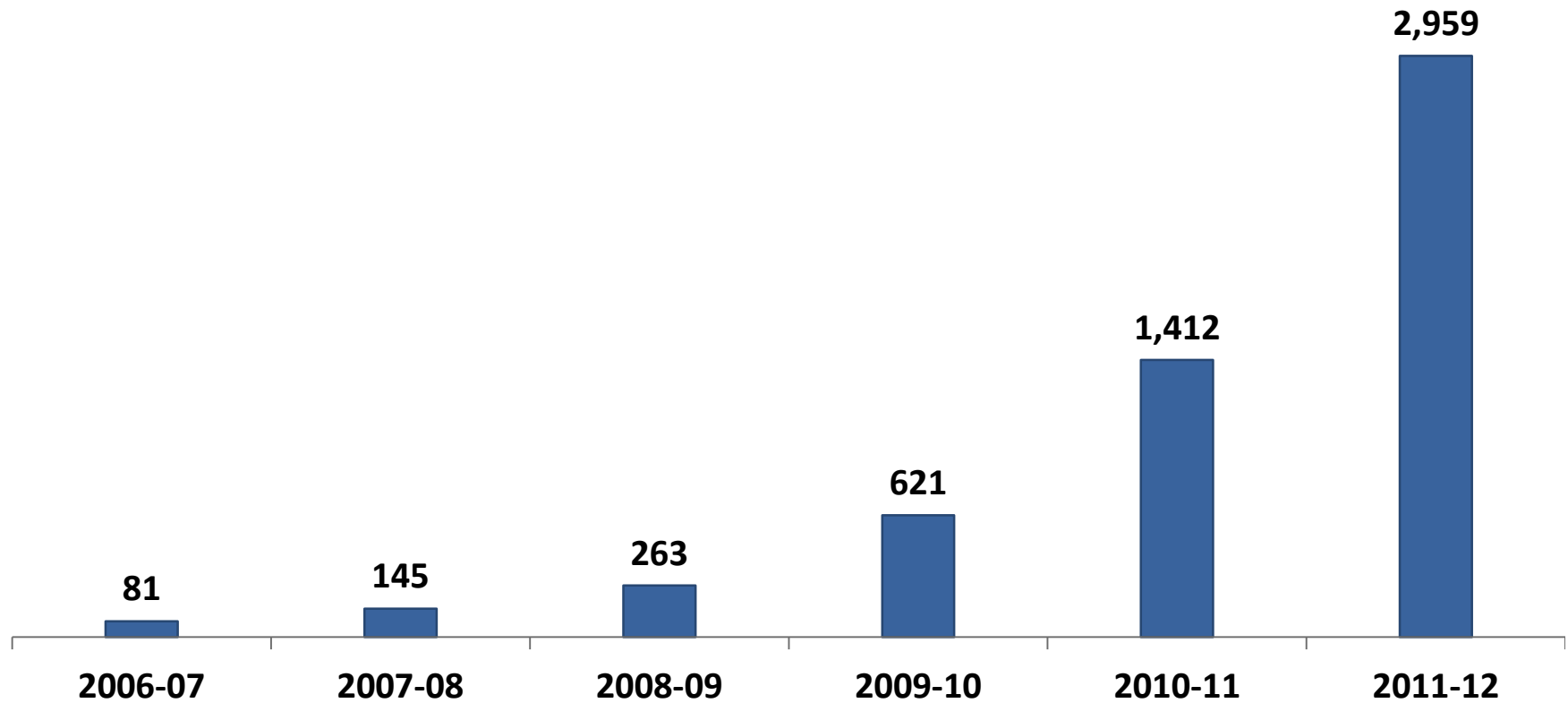
Operating Expenditure including salary cost for the year ended Mar 31, 2012 was Rs. 6.5 billion, Up 68%, as against 3.8 Billion for the year ended Mar 31, 2011.



Full Tax Paying Company

Rs. In Million

Income Tax for the year ended Mar 31, 2012 was Rs. 2959 Million, Up 103%, as against 1412 Million for the year ended Mar 31, 2011.





Thank You

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