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MANAPPURAM'S Q3 NET PROFIT RISES TO RS.173.34 CRORE

Thrissur (Kerala): Manappuram Finance Ltd., the Kerala based NBFC, released its third quarter results today. Consolidated net profit for the quarter ending on December 31, 2017 stood at Rs.173.34 crore, an increase of 8.09 percent over Rs. 160.37 crore recorded in the preceding second quarter. Consolidated net profit was reported at Rs.202.54 crore in the year ago quarter.

Total consolidated operating income stood at Rs. 872.78 crore as against Rs. Rs.830.03 in Q2. The company's consolidated Assets under Management (AUM) was reported at Rs.14,650 crore, an increase of 6.76 percent compared to Rs. 13,723 crore reported in the preceding quarter. Consolidated AUM was at Rs. 14,555 crore in the year ago quarter.

The Board of Directors, which met at Valapad (Thrissur) today to consider the results, approved payment of interim dividend of Rs. 0.50 per share of face value of Rs. 2/-. Sharing the results with the media, Mr. V.P. Nandakumar, MD & CEO, said, "With much improved performance this quarter, we have now put the fallout from demonetization behind us. From now on, it will be business as usual, and we expect growth to pick up to the levels we saw before demonetization."

During the quarter, the company's gold loan AUM grew by 5.26 percent to Rs. 11,327 crore, as against Rs.10,761 crore recorded in the preceding quarter. Gold loan AUM stood at Rs. 12,267 crore in the year ago quarter. The total number of live gold loan customers stood at 22.19 lakhs as on December 31, 2017.

Significantly, the company's average borrowing cost continued to decline, coming down by a further 26 basis points during the quarter to 8.56 percent. Borrowing cost for the company has come down significantly, by 130 basis points in the last one year, and 207 basis points over the last two years. The total borrowings of the company (consolidated) stood at Rs.11,510 crore. Net NPAs have been further brought down to 0.42 percent from 0.89 percent in Q2.

The company's consolidated net worth stood at Rs. 3,698.91 crore as of December 31, 2017. The book value per share is Rs. 43.82. The capital adequacy ratio for the standalone entity stood at 27.88 percent.

Results at a glance

Consolidated	Rs. in Crore				
	Particulars	Q3- FY 2017-18	Q3- FY 2016-17	% growth	Q2- FY 2017-18
Income from operations	872.78	900.51	-3.1%	830.03	5.2%
Profit before tax	265.48	314.1	-15.6%	241.87	9.8%
Profit after tax	173.34	202.54	-14.4%	160.37	8.1%
AUM	14,650	14,555	0.7%	13,723	6.8%
Aggregate Loans Disbursed	17,188	12,648	35.9%	13,799	24.6%
Net Worth	3,699	3,211		3,575	
Return on Assets (%)	4.50	5.06		4.3	
Return on Equity (%)	19.10	23.66		18.2	
No. of branches	4,185	4,024		4,148	

Stand alone	Rs. in Crore				
	Particulars	Q3- FY 2017-18	Q3- FY 2016-17	% growth	Q2- FY 2017-18
AUM	12,196	12,641	-3.5%	11,429	6.7%
Gold loan AUM	11,327	12,267	-7.6%	10,761	5.3%
Comm. Vehicle Loans AUM	500	251	99.5%	419	19.3%
Loans Disbursed	16,458	12,141	35.6%	13,028	26.3%
Capital Adequacy Ratio (%)	27.88	22.77		28.76	
Net NPA (%)	0.42	1.96		0.89	
Number of Branches (Gold Loans)	3,318	3,293		3,298	
Subsidiaries					
Microfinance - AUM	2,112	1,650	28.0%	1,965	7.59%
Home Loans - AUM	342	262.98	30.1%	326.6	4.9%

About Manappuram Finance Ltd.

Manappuram Finance Ltd. is one of India's leading gold loans NBFCs engaged in providing finance against used household gold ornaments. Incorporated in 1992, the company has been promoted by Mr. V.P. Nandakumar (current MD & CEO) whose family has been involved in gold loans since 1949. It is headquartered at Valapad in the Thrissur District of Kerala. The company went public in August 1995 and its shares are listed on the BSE and NSE stock exchanges. As of September 30, 2017, Manappuram Finance Ltd. had 4185 branches across 23 states and 4 UTs with Assets under management (AUM) of Rs. 146.50 billion. The company's net worth stood at Rs. 36.99 billion.