

# THE HINDU Business Line

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## **Manappuram General Finance net up at Rs 60 cr**

The net profit of Manappuram General Finance and Leasing Ltd rose by 226 per cent for the quarter ended September 30, 2010.

The company posted a net profit of Rs 60.18 crore as against Rs 18.46 crore for the second quarter of 2009. The half yearly profits also increased by 225 per cent at Rs 106.33 per cent.

The increase in profit came on the back of good growth in the company's total assets under management (AUM), according to a release from the company. The AUM stood at Rs 4,955 crore, marking an increase of 178 per cent over the second quarter of the previous year.

The company's average cost of borrowings came down to 8.44 per cent from 13 per cent last year. The ratio of non-interest operating expense to total expense also declined to 7.97 per cent from 8.15 per cent.

The company's recent investments in brand ambassadors around the country were beginning to contribute to the volumes, the release said.

The company's share price at BSE closed at Rs 143.40 from the previous level of Rs 150.

The company opened 258 new branches during quarter taking its total network to 1,393 branches spread across 16 States. The average business a branch increased to Rs 3.51 crore (Rs 2.26 crore).

A total of 2.78 lakh new customers were added during the quarter and the live customer base of the company now stood at 8.31 lakh.