

PRESS RELEASE DATED 13 August, 2019

MANAPPURAM'S Q1 NET PROFIT UP 35 PERCENT AT RS. 269 CRORE.

Valapad (Thrissur): Manappuram Finance Ltd. has declared its first quarter results. Consolidated net profit for the quarter ended June 30, 2019 jumped to Rs. 268.91 crore, an increase of 35.27 percent over Rs. 198.79 crore recorded in Q1 of the previous fiscal. Net profit for the quarter of the standalone entity (which excludes subsidiaries) is reported at Rs. 219.53 crore.

Total consolidated operating income during the quarter stood at Rs. 1174.48 crore, an increase of 25.50 percent in comparison to Rs. 935.82 crore reported in the year ago quarter. Consolidated assets under management (AUM) grew by 21.47 percent to Rs.20,185.94 crore, from Rs. 16,617.78 crore reported in the year ago quarter.

The Board of Directors, which met at Valapad today to consider the results, approved payment of interim dividend of Rs. 0.55 per share of face value of Rs. 2/-

The company's Gold loan Assets under Management (AUM) increased by 6.65 percent to Rs.13,292.41 crore, from Rs.12,463.60 crore in the year ago quarter. Gross NPA for the gold loans portfolio stood at 0.71 percent while Net NPA was contained at 0.45 percent. The gold loans business added 1.45 lakh new customers while the aggregate gold loans disbursed during the quarter amounted to Rs. 26,396 crore. The number of live gold loan customers stood at 24.62 lakhs as of June 30, 2019.

The company's microfinance subsidiary, Asirvad Microfinance Ltd., ended the quarter with an AUM of Rs 4,198.30 crore, a growth of 72.21 percent compared to Rs.2,437.94 crore recorded in the year ago quarter. With 18.93 lakh customers and 961 branches across 22 states/UTs, Asirvad Microfinance is now India's fifth largest NBFC-MFI.

The company's home loans subsidiary, Manappuram Home Finance Ltd., reported an AUM of Rs 541.66 crore (Rs. 406.51 crore) while its Vehicles & Equipment Finance division ended the quarter with an AUM of Rs. 1,227.08 crore (Rs. 719.28 crore). The company's non-gold loan businesses now account for a 34 percent share of its consolidated AUM.

Sharing the results with the media, Mr. V.P. Nandakumar, MD & CEO, said, "Our performance during the quarter represents a strong beginning for the current fiscal year. We have achieved good growth across all our verticals which is particularly satisfying considering the challenging macro environment and tight liquidity."

Average borrowing costs went up marginally by 7 bps during the quarter, to 9.34 percent. The average borrowing cost has increased by 57 bps over the last one year and declined by 6 bps in the last two years. The company's consolidated net worth stood at Rs 4,715.16 crore as of June 30, 2019. The book value per share stood at Rs. 55.92 and its capital adequacy ratio was at 23.25 percent. The total borrowings of the company stood at Rs. 16,166 crore while the total number of live customers stood at 44.65 lakhs as on June 30, 2019.

Results at a glance

Consolidated

Rs. Crore

Particulars	Q1 FY 2020	Q1 FY 2019	% Growth	Q4 FY 2019	% Growth
Income from operations	1,174.48	935.82	25.50%	1,084.86	8.26%
Profit before tax	414.43	309.38	33.96%	380.13	9.02%
Profit after tax (After minority interest)	268.91	198.79	35.27%	255.59	5.21%
AUM	20,185.94	16,617.78	21.47%	19,438.44	3.85%
Net Worth	4,715.16	3,986.00	18.29%	4,524.65	4.21%
Return on Assets (%)	5.10%	4.50%		5.16%	
Return on Equity (%)	23.28%	20.33%		23.06%	
No. of branches	4,380	4,208		4,351	
Total no. of employees	25,985	24,717		25,610	

Standalone

Rs. Crore

Particulars	Q1 FY 2020	Q1 FY 2019	% Growth	Q4 FY 2019	% Growth
AUM	15,536.00	13,789.60	12.66%	15,108.90	2.83%
Gold loan AUM	13,292.41	12,463.60	6.65%	12,961.52	2.55%
Gold Holding (Tonnes)	68.36	65.98	3.62%	67.51	1.26%
Total Live gold loan customers (in mn.)	2.46	2.32	6.26%	2.40	2.40%
Gold loans disbursed	26,396.20	23,119.46	14.17%	27,163.55	-2.82%
Capital Adequacy Ratio	23.25%	25.54%		23.81%	
Cost of Fund	9.34%	8.77%		9.27%	
Gross NPA (%)	0.71%	0.72%		0.55%	
Net NPA (%)	0.45%	0.35%		0.32%	
Number of Branches	3,380	3,331		3,372	
Comm. Vehicle Loans Division AUM	1,227.08	719.28	70.60%	1,114.61	10.09%
Subsidiaries					
Microfinance - AUM	4,198.30	2,437.94	72.21%	3,840.78	9.31%
Home Loans - AUM	541.66	406.51	33.25%	518.76	4.41%

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 stock exchanges of Mumbai, Chennai, and Kochi. As of June 30, 2019, Manappuram Finance Ltd. had 4,380 branches across 24 states and 4 UTs with Assets under management (AUM) of Rs 201.86 billion. The company's net worth stood at Rs 47.15 billion.

For More Information, please contact:

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