

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**





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**

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**

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	<b>Customer Growth</b>	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)

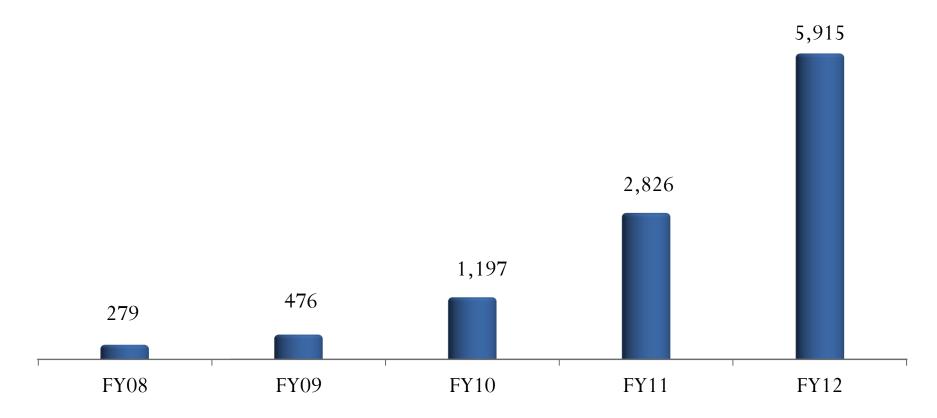
## Statement of Assets and Liabilities: Y-o-Y 58% Q-o-Q -3%

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**

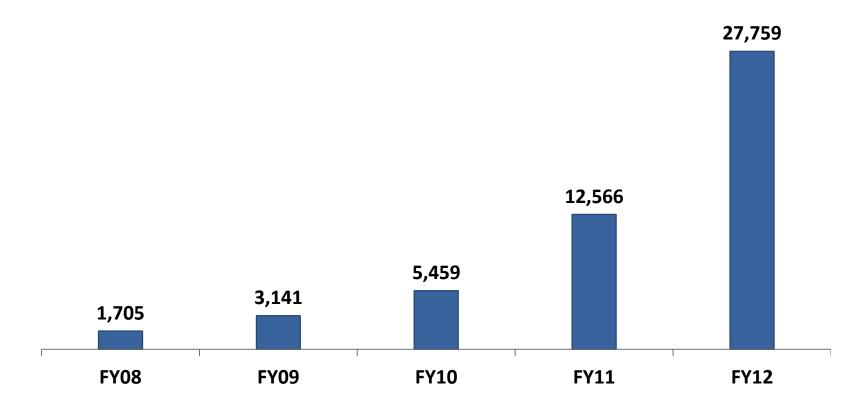
Net Profit for the FY 2010-12 was Rs. 5,915 Million, Up 109%, as against Rs. 2,826 Million for the FY 2010-11.



Gross Income Rs. In Million

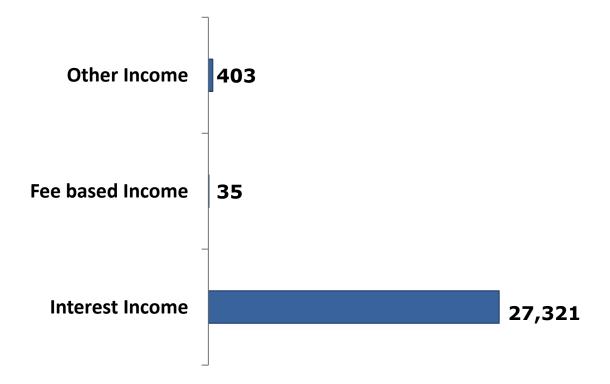
#### **Y-o-Y Comparison**

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

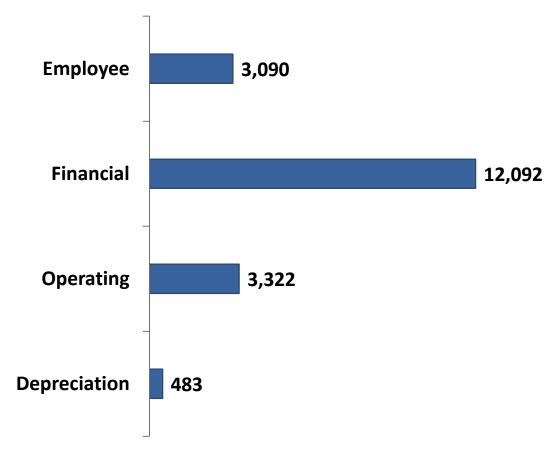


Income Spread Rs. In Million

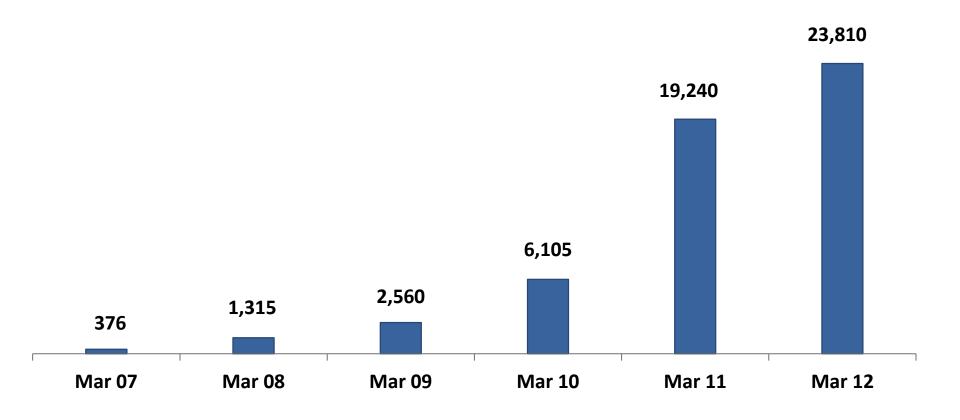
Gross income for the year ended Mar 31, 2012 was Rs. 27,759 Million. Gold Loan contributing 98% of total interest income.



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



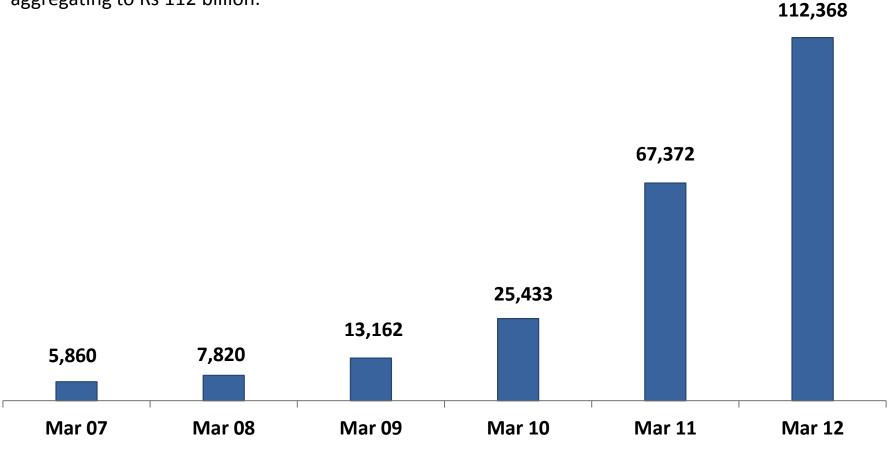
Net worth as on Mar 31, 2012 was Rs. 23.81 billion, Up 24%, as against Rs. 19.2 billion as on March 31, 2011.



# **Capital Adequacy Ratio**

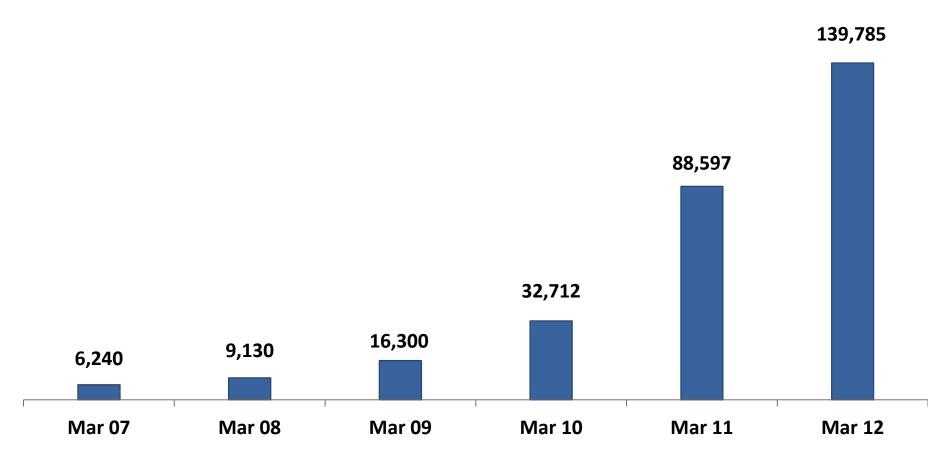
Particulars	31.03.11	31.12.11	31.03.12
Tier 1 Capital	26.36	18.37	20.53
Tier 2 Capital	2.77	2.03	2.73
Total	29.13	20.40	23.26

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



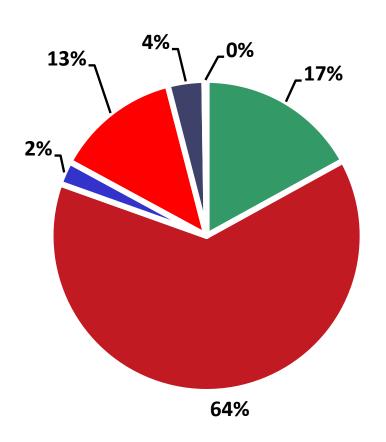
Total Assets Rs. In Million

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



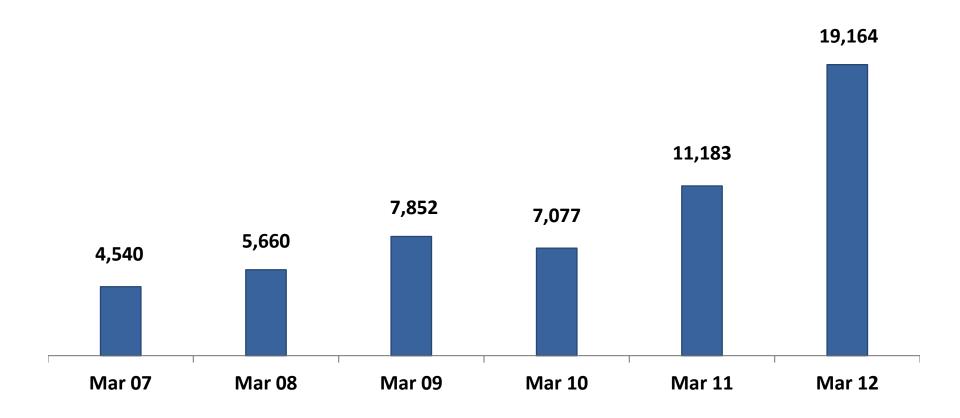
Source of Fund Rs. In Million

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

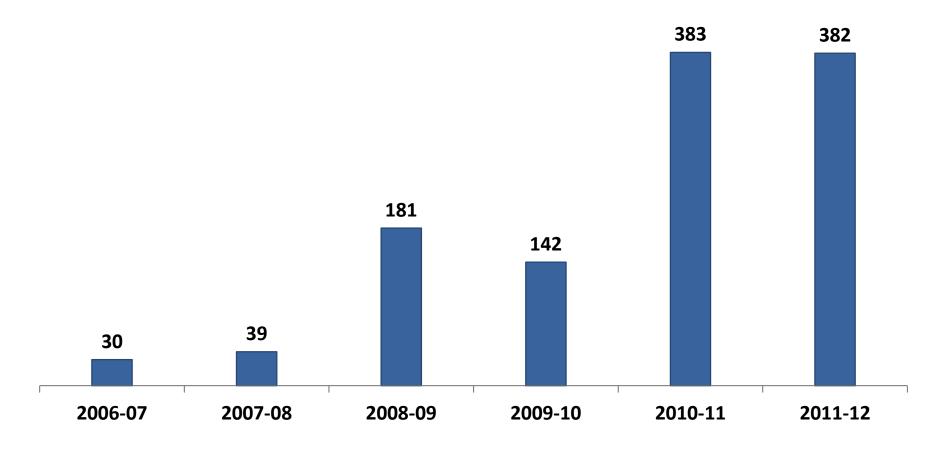


Particulars	Amount
Securitization/Assignment	19,164
OD,WCDL,STL	71,605
Commercial Paper	2,320
Debentures	14,740
Subordinated Debt	4,271
Others	268
Total	112,368

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

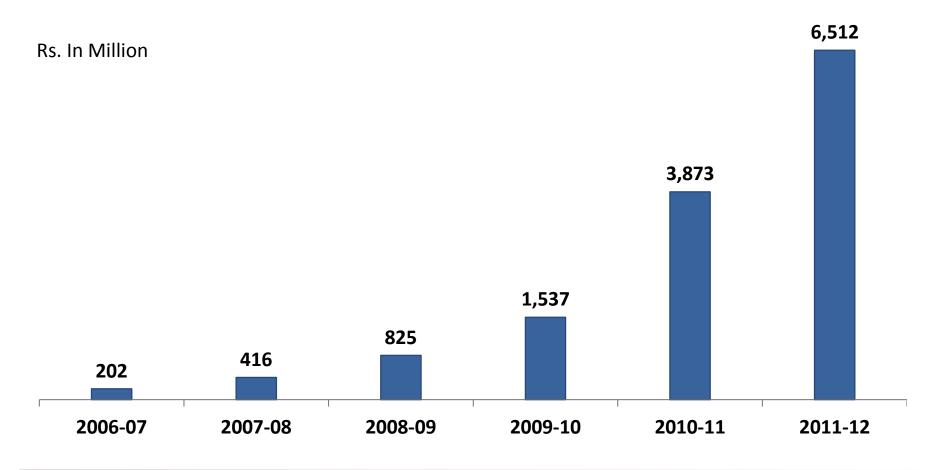


Bad debts & Provisions for the year ended Mar 31, 2012 was Rs. 382 Million, including 0.25% provision on Standard Assets.

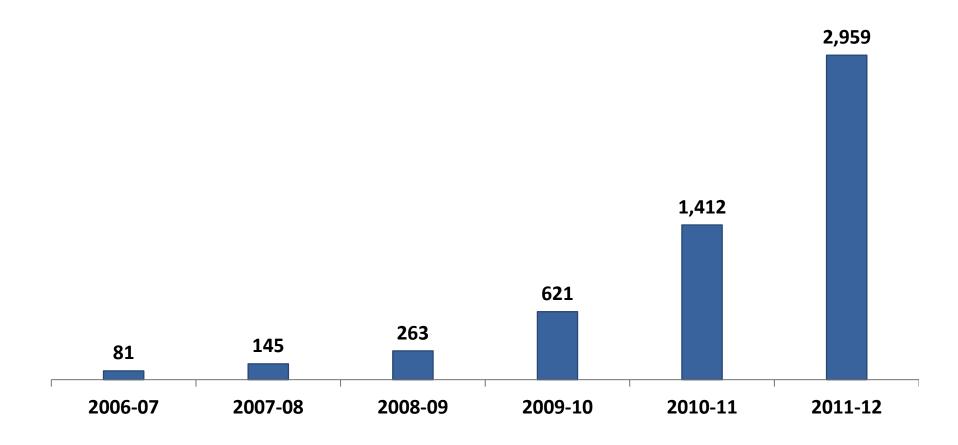


### **Operating Expenditure**

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.



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, 2012.





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