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MANAPPURAM'S Q1 NET PROFIT UP 18.72 PERCENT AT RS. 199 CRORE.

Valapad (Thrissur): Manappuram Finance Ltd. has declared its first quarter results. Consolidated net profit for the quarter ended June 30, 2018 jumped to Rs. 198.77 crore, an increase of 18.72 percent over Rs. 167.43 crore recorded in Q1 of the previous fiscal. Net profit for the quarter of the standalone entity (which excludes subsidiaries) is reported at Rs. 171.61 crore.

Total consolidated operating income during the quarter stood at Rs. 935.82 crore, an increase of 12.56 percent in comparison to Rs. 831.38 crore reported in the year ago quarter. Consolidated assets under management (AUM) grew by 24.20 percent to Rs.16,617.78 crore, from Rs. 13,379.84 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) went up by 16.19 percent to Rs.12,463.60 crore, from Rs.10,727.31 crore in Q1 of preceding fiscal year. The gold loans business added 3.42 lakh new customers while the aggregate gold loans disbursed during the quarter amounted to Rs. 23,119 crore. The number of live gold loan customers stood at 23.2 lakhs as of June 30, 2018.

The company's microfinance subsidiary, Asirvad Microfinance, ended the quarter with an AUM of Rs 2,437.94 crore, a growth of 33.43 percent compared to Rs.1,827.12 crore recorded in the year ago quarter. Its home loans subsidiary, Manappuram Home Finance Pvt. Limited, reported an AUM of Rs 406.51 crore (Rs. 319.63 crore) while its Commercial Vehicles division ended the quarter with an AUM of Rs. 717.73 crore (Rs. 343.74 crore). In aggregate, the company's non-gold loan businesses have contributed 25 percent of its total consolidated AUM.

Sharing the results with the media, Mr. V.P. Nandakumar, MD & CEO, said, "Our performance during the quarter is quite creditable and gives us a good base on which to aim at more ambitious targets for growth and profitability in the current year."

Average borrowing costs went up marginally by 11 bps during the quarter, to 8.77 percent. The average borrowing cost has declined by 63 bps over the last one year and by 158 bps in the last two years. The company's consolidated net worth stood at Rs 3,986.00 crore as of June 30, 2017. The book value per share stood at Rs. 47.31 and its capital adequacy ratio was at 25.50 percent. The total borrowings of the company stood at Rs. 13,439 crore while the total number of live customers stood at 38.64 lakhs as on June 30, 2018.

Results at a glance

Consolidated	Rs. in Crore		
Particulars	Q1 FY 2019 (IND AS)	Q1 FY 2018 (IND AS)	% Growth
Income from operations	935.82	831.38	12.56%
Profit before tax	309.38	254.90	21.37%
Total Comprehensive Income for the period	198.77	167.43	18.72%
AUM	16617.78	13379.84	24.20%
Net Worth	3986.00	3465.80	15.01%
Return on Assets (%)	4.50%	4.17%	--
Return on Equity (%)	20.33%	18.18%	--
Share Capital and Reserves	3986.00	3465.80	15.01%
No. of branches	4208	4106	--
Total No. of Employees	24717	23178	--

Stand alone	Rs. in Crore		
Particulars	Q1 FY 2019 (IND AS)	Q1 FY 2018 (IND AS)	% Growth
AUM	13,773.33	11,232.94	22.62%
Gold loan AUM	12,463.60	10,727.31	16.19%
Gold Holding (Tonnes)	65.98	59.36	11.15%
Total Live gold loan customers (in mn)	2.32	2.11	9.95%
Comm. Vehicle Loans AUM	717.73	343.74	108.80%
Gold loans disbursed	23,119.46	12,687.48	82.22%
Capital Adequacy Ratio	25.50%	28.17%	--
Cost of Fund	8.77%	9.40%	--
Gross NPA (%)	0.72%	1.10%	--
Net NPA (%)	0.35%	0.85%	--
Number of Branches	3,331	3,293	--

Subsidiaries			
Microfinance - AUM	2,437.94	1,827.12	33.43%
Home Loans - AUM	406.51	319.63	27.18%

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 June 30, 2018, the Company had 4208 branches across 24 states and 4 UTs with Assets under management (AUM) of Rs 16,618 crore. The company's net worth stood at Rs. 3,986 crore.