

PRESS RELEASE dated 3rd February 2023

MANAPPURAM Q3 results: Consolidated PAT jumps 51% YoY to Rs 393.5 crore

Declares interim dividend of Rs 0.75 per share.

Valapad (Thrissur):

Manappuram Finance Ltd. reported a consolidated net profit of ₹ 393.49 crore for the quarter-ended December 31, 2022. The profit is higher by 50.76% compared to ₹ 261.01 crore reported in the year-ago quarter and down by 3.90% compared with the previous quarter. The company's consolidated assets under management (AUM) also grew by 4.85% to ₹31883.37 crore from ₹30407.13 crore a year ago.

Net profit for the standalone entity (which excludes subsidiaries) registered an increase of 22.88% to reach ₹318.32 crore as against ₹259.06 crore in the year-ago quarter but went down by 8.71% sequentially. Total consolidated operating income for the quarter amounted to ₹1,714.12 crore compared to ₹1,484.45 crore in the year-ago quarter.

The Board of Directors met at the company's headquarters in Valapad today to take stock of the results, and approved payment of interim dividend of ₹0.75 per share with face value of ₹2. Sharing the results with the media, Mr. V.P. Nandakumar, MD & CEO, said, "It is heartening that we have posted an increase in profit of 51% Year-on-Year. Mr Nandakumar also expressed satisfaction about the performance of Asirvad, the microfinance subsidiary, which posted an impressive growth in profit as well as AUM.

The company's gold loan portfolio stood at ₹18,614.13 crore while the number of live gold loan customers reached nearly 23.7 lakhs in this period. Manappuram's microfinance subsidiary, Asirvad Microfinance Ltd posted an increased AUM of ₹8653.45 crore, an increase of 22.05% in comparison to ₹7090.15 crore in the year-ago quarter and 12.96% Q-o-Q.

The company's home loans subsidiary, Manappuram Home Finance Ltd., reported an AUM of ₹1004.80 crore (₹816.65 crore in Q3 of FY2022) registering a Y-o-Y growth of 23.04% while its Vehicles & Equipment Finance division posted an AUM of ₹2112.12 crore (₹1,509.67 crore in Q3 of FY2022) with a Y-o-Y growth of 39.91%.

In aggregate, the company's non-gold loan businesses account for a 42% share of its consolidated AUM. Average borrowing costs for the standalone entity was 8.14% during the quarter while the gross NPA (standalone) stood at 1.61% and net NPA was 1.42%. The company's consolidated net worth stood at ₹9,279 crore for the quarter, registering an increase of 13.71% Y-o-Y. The book value per share was at ₹ 109.63 and its capital adequacy ratio (standalone) stood at 32.86%. On a consolidated basis, the total borrowings of the company stood at ₹27,018.66 crore while the number of live customers was 54.5 lakhs as on December 31, 2022.

Consolidated(Rs. in Crore)

Particulars	Q3 FY 2023	Q3 FY 2022	YoY % Growth	Q2 FY 2023	QoQ % Growth
Income from operations	1,714.12	1,484.45	15.47%	1,696.26	1.05%
Profit before tax	540.97	348.18	55.37%	552.73	-2.13%
Profit after tax (Before OCI & minority interest)	393.49	261.01	50.76%	409.48	-3.90%
AUM	31,883.37	30,407.13	4.85%	30,664.96	3.97%
Gold loan AUM	18614.13	20451.74	-8.99%	19190.32	-3.00%
Gold Holding (Tonnes)	59.91	70.05	-14.47%	62.72	-4.48%
Total Live gold loan customers (in mn.)	2.37	2.52	-5.96%	2.41	-1.87%
Net Worth	9279.39	8160.37	13.71%	8957.69	3.59%
Return on Assets (%)	4.21%	3.07%		4.61%	
Return on Equity (%)	17.21%	12.95%		18.63%	
No. of branches	5203	4951	5.09%	5142	1.19%
Total no. of employees	48275	38539	25.26%	46714	3.34%
Book value per share	109.63	96.41	13.71%	105.83	3.59%
Total no. of customers (in mn.)	5.45	5.23	4.37%	5.28	3.37%
Total borrowing	27018.66	24081.90	12.19%	26756.69	0.98%
EPS	4.65	3.08	50.75%	4.84	-3.91%

Standalone (Rs. In crore)

Particulars	Q3 FY 2023	Q3 FY 2022	YoY % Growth	Q2 FY 2023	QoQ % Growth
Profit After Tax (Before OCI)	318.32	259.06	22.88%	348.71	-8.71%
AUM	22355.12	22500.33	-0.65%	22212.73	0.64%
Capital Adequacy Ratio (%)	32.86%	30.16%		31.92%	
Cost of Fund (%)	8.14%	7.47%		7.56%	
Gross NPA (%)	1.61%	1.36%		1.95%	
Net NPA (%)	1.42%	1.03%		1.77%	
Number of Branches	3524	3524	0.00%	3524	0.00%
Comm. Vehicle Loans Division AUM	2112.12	1509.67	39.91%	1885.53	12.02%
Subsidiaries					
Microfinance - AUM (incl Gold Loan)	8653.45	7090.15	22.05%	7660.64	12.96%
Microfinance - PAT (Before OCI)	70.49	0.62	11294.02%	56.61	24.53%
Microfinance - Number of customers (in mn)	2.94	2.59	13.67%	2.74	7.29%
Home Loans - AUM	1004.80	816.65	23.04%	921.58	9.03%
Home Loans – PAT (Before OCI)	2.62	1.82	43.86%	4.18	-37.39%