

PRESS RELEASE dated 7 February 2024

**MANAPPURAM'S Q3 NET PROFIT RS 575 CRORE, REGISTERS 46% INCREASE Y-O-Y**

**Declares interim dividend of Rs.0.90 per share**

Valapad (Thrissur):

Manappuram Finance Ltd reported a consolidated net profit of ₹575 crore in its third quarter results for FY24, an increase of 46% over corresponding Q3 FY23 of ₹394 crores and a sequential increase of 2.6% over the preceding quarter. The NBFC's consolidated assets under management (AUM) for Q3 stood at Rs 40,385 crore, registering an increase of 27% over the corresponding quarter of FY23 and up by 3.7% q-o-q. Net profit in the quarter for the standalone entity (which excludes subsidiaries) was reported at ₹429 crore. Total consolidated operating income during the quarter stood at ₹2,305 crore, an increase of 34% from the year-ago quarter. The company's consolidated gold loan portfolio posted an increase of 12% to reach Rs 20,758 crore compared with the third quarter of FY23. The number of live gold loan customers stood at 2.5 million as on December 31, 2023.

Sharing the results with the media, Mr V.P. Nandakumar, MD & CEO, said, "In the third quarter, at a consolidated level, we have made gains in profitability as well as AUM. Our efforts to establish ourselves as a major player in the non-gold businesses are bearing fruit, especially in microfinance and vehicles and equipment."

Gold loan AUM remain flat while posting a sequential growth of 2.6% in profit. Asirvad Microfinance Ltd closed the quarter with an AUM of ₹11,563 crore, a growth of 34% over ₹8,654 crore recorded, in the year-ago quarter and a net profit of Rs 127 crore with a growth of 80% Y-o-Y. The Vehicles & Equipment Finance division ended the AUM of Rs 3,597 crore, registering a strong growth of 70% year-on-year while maintaining good credit discipline. The home loans subsidiary, Manappuram Home Finance Ltd., has been showing a steady growth with an AUM of Rs 1,415 crore, which is up by 41% year-on-year. The fee based business is growing nicely and reported Rs.28 crores profit this quarter and see excellent prospects for its growth.

The company's non-gold loan businesses now account for a 49% share of its consolidated AUM. Average borrowing cost for the standalone entity is 8.7% in Q3 FY24 vs. 8.1% in the year-ago quarter. Gross NPA stood at 2% and Net NPA reported at 1.8%. The company's consolidated net worth stood at Rs 11,063 crore as of December 31, 2023. The book value per share stood at ₹131 and its capital adequacy ratio (for the standalone entity) was at 30.7%. On a consolidated basis, the total borrowings of the company stood at Rs 31,927 crore while the total number of live customers stood at 6.5 million as on December 31, 2023.

**Consolidated( Rs. in Crore)**

Particulars	Q3 FY 2024	Q3 FY 2023	YoY % Growth	Q2 FY 2024	QoQ % Growth
Income from operations	2305.3	1715.2	34.4%	2157.1	6.9%
Profit before tax	786.4	541.0	45.4%	746.7	5.3%
Profit after tax (Before OCI & minority interest)	575.29	393.49	46.2%	560.65	2.6%
AUM	40385.2	31883.4	26.7%	38950.7	3.7%
Gold loan AUM	20757.9	18614.1	11.5%	20808.5	-0.2%
Gold Holding (Tonnes)	58.2	59.9	-2.9%	59.4	-2.0%
Total Live gold loan customers (in mn.)	2.5	2.4	4.2%	2.5	0.2%
Net Worth	11062.9	9279.4	19.2%	10572.1	4.6%
Return on Assets (%)	5.2%	4.2%		5.3%	
Return on Equity (%)	21.2%	17.2%		21.6%	
No. of branches	5,286	5,203	1.6%	5,286	0.0%
Total no. of employees	47013	48275	-2.6%	45269	3.9%
Book value per share	130.70	109.63	19.2%	124.90	4.6%
Total no. of customers (in mn.)	6.5	5.4	20.2%	6.3	3.4%
Total borrowing	31926.6	27018.7	18.2%	32237.2	-1.0%
EPS	6.80	4.65	46.2%	6.62	2.6%

**Standalone (Rs. In crore)**

Particulars	Q3 FY 2024	Q3 FY 2023	YoY % Growth	Q2 FY 2024	QoQ % Growth
Profit After Tax (Before OCI)	428.6	318.3	34.7%	419.9	2.1%
AUM	27407.1	22355.1	22.6%	26696.0	2.7%
Capital Adequacy Ratio (%)	30.7%	32.9%		30.7%	
Cost of Fund (%)	8.7%	8.1%		8.5%	
Gross NPA (%)	2.0%	1.6%		1.6%	
Net NPA (%)	1.8%	1.4%		1.4%	
Number of Branches	3524	3524		3524	
Comm. Vehicle Loans Division AUM	3,597.4	2,112.1	70.3%	3,143.2	14.5%
<b>Subsidiaries</b>					
Microfinance - AUM (incl Gold Loan)	11,562.7	8,653.5	33.6%	10949.8	5.6%
Microfinance - PAT (Before OCI)	127.0	70.5	80.2%	118.3	7.4%
Microfinance - Number of customers (in mn)	3.8	2.9	30.8%	3.6	5.4%
Home Loans - AUM	1415.3	1004.8	40.9%	1304.9	8.5%
Home Loans – PAT (Before OCI)	5.1	2.6	93.6%	4.47	13.5%

