

PRESS RELEASE dated 13 November 2023

MANAPPURAM'S Q2 NET PROFIT RS 561 CRORE, REGISTERS 37% INCREASE Y-O-Y

Declares interim dividend of Rs. 0.85 per share

Valapad (Thrissur):

Manappuram Finance Ltd reported a consolidated net profit of ₹561 crore in its second quarter results for FY24, an increase of 12.6% over the preceding quarter ending June 2024. In comparison with the corresponding figure of Rs 410 crore for Q2FY23, the profit is higher by 37%. The NBFC's consolidated assets under management (AUM) for Q2 stood at Rs 38,949 crore, registering an increase of 27% over the corresponding quarter of FY23 and up by 5% q-o-q. Net profit in the quarter for the standalone entity (which excludes subsidiaries) was reported at ₹420 crore. Total consolidated operating income during the quarter stood at ₹2,157 crore, an increase of 27% from the year-ago quarter. The company's consolidated gold loan portfolio posted an increase of 8.4% to Rs 20,809 crore compared with the second quarter of FY23. The number of live gold loan customers stood at 2.5 million as on September 30, 2023.

Sharing the results with the media, Mr V.P. Nandakumar, MD & CEO, said, "In the second quarter too, we have continued to make gains in profitability as well as AUM. In tune with our aim of becoming a well-diversified entity, we are increasing our presence in the non-gold businesses, especially microfinance and vehicles and equipment."

Asirvad Microfinance Ltd closed the quarter with an AUM of ₹10,950 crore, a growth of 43% over ₹7,661 crore recorded, in the year-ago quarter. The home loans subsidiary, Manappuram Home Finance Ltd., has been showing a steady growth with an AUM of Rs 1,305 crore, which is up by 41.6% year-on-year and 8.5% more than the previous quarter. The Vehicles & Equipment Finance division ended the quarter with an AUM of Rs 3,143 crore, registering an increase of 66.7% year-on-year.

The company's non-gold loan businesses now account for a 47% per cent share of its consolidated AUM. Average borrowing costs for the standalone entity is 8.5% in Q2 FY23 vs. 7.6% in the year-ago quarter. Gross NPA stood at 1.6% and Net NPA reported at 1.4%. The company's consolidated net worth stood at Rs 10,572 crore as of September 30, 2023. The book value per share stood at ₹125 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 32,237 crore while the total number of live customers stood at 6.4 million as on September 30, 2023.

**Consolidated (Rs. In Crore)**

Particulars	H1 FY 2024	H1 FY 2023	YoY % Growth	Q2 FY 2024	Q2 FY 2023	YoY % Growth	Q1 FY 2024	QoQ % Growth
Income from operations	4183	3198.2	30.8%	2156.7	1696.3	27.1%	2026.3	6.4%
Profit before tax	1427.6	933.5	52.9%	746.7	552.7	35.1%	680.8	9.7%
Profit after tax (Before OCI & minority interest)	1058.7	691.4	53.1%	560.7	409.5	36.9%	498.0	12.6%
AUM	38949.0	30665.0	27.0%	38949.0	30665.0	27.0%	37060.6	5.1%
Gold loan AUM	20808.5	19190.3	8.4%	20808.5	19190.3	8.4%	20603.2	1.0%
Gold Holding (Tonnes)	59.4	62.7	-5.3%	59.4	62.7	-5.3%	59.5	-0.2%
Total Live gold loan customers (in mn.)	2.5	2.4	2.1%	2.5	2.4	2.1%	2.4	2.0%
Net Worth	10572.1	8957.7	18.0%	10572.1	8957.7	18.0%	10078.7	4.9%
Return on Assets (%)	5.0%	3.9%		5.3%	4.6%		5.0%	
Return on Equity (%)	20.9%	15.9%		21.6%	18.6%		20.1%	
No. of branches	5,286	5,142	2.8%	5,286	5,142	2.8%	5,281	0.1%
Total no. of employees	45,269	46,714	-3.1%	45269	46714	-3.1%	45304	-0.1%
Book value per share	124.9	105.8	18.0%	124.9	105.8	18.0%	119.1	4.9%
Total no. of customers (in mn.)	6.4	5.3	22.4%	6.4	5.3	22.4%	6.2	4.6%
Total borrowing	32,237.2	26,756.7	20.5%	32237.2	26756.7	20.5%	28533.4	13.0%
EPS	12.5	8.2	53.1%	6.6	4.8	36.9%	5.9	12.6%

**Standalone (Rs. In crore)**

Particulars	H1 FY 2024	H1 FY 2023	YoY % Growth	Q2 FY 2024	Q2 FY 2023	YoY % Growth	Q1 FY 2024	QoQ % Growth
Profit After Tax (Before OCI)	800.8	638.8	25.4%	419.9	348.7	20.4%	380.9	10.2%
AUM	26,696.0	22,212.7	20.2%	26696.0	22212.7	20.2%	25742.4	3.7%
Capital Adequacy Ratio (%)	30.7%	31.9%		30.7%	31.9%		30.5%	
Cost of Fund (%)	8.4%	7.7%		8.5%	7.6%		8.3%	
Gross NPA (%)	1.6%	2.0%		1.6%	2.0%		1.4%	
Net NPA (%)	1.4%	1.8%		1.4%	1.8%		1.2%	
Number of Branches	3524	3524		3524	3524		3524	
Comm. Vehicle Loans Division AUM	3,143.2	1,885.5	66.7%	3,143.2	1,885.5	66.7%	2,779.2	13.1%
<b>Subsidiaries</b>								
Microfinance - AUM (incl Gold Loan)	10,949.8	7,660.6	42.9%	10,949.8	7,660.6	42.9%	10140.6	8.0%
Microfinance - PAT (Before OCI)	229.5	48.3	374.8%	118.3	56.6	108.9%	111.2	6.4%
Microfinance - Number of customers (in mn)	3.6	2.7	33.0%	3.6	2.7	33.0%	3.4	5.1%
Home Loans – AUM	1304.9	921.6	41.6%	1304.9	921.6	41.6%	1202.6	8.5%
Home Loans – PAT (Before OCI)	7.7	9.5	-18.8%	4.5	4.2	6.8%	3.22	38.7%