

MANAPPURAM FINANCE REPORTS 11.7% Y-O-Y INCREASE IN Q1 NET PROFIT TO ₹557 CRORE

Declares Interim Dividend of ₹1 per Share

Valapad (Thrissur): Manappuram Finance Ltd has reported a consolidated net profit of ₹556.5 crore for the first quarter of FY25, reflecting a 11.7% increase compared to ₹498 crore in Q1 FY24. The Non-Banking Financial Company's (NBFC) consolidated Assets Under Management (AUM) for Q1 reached ₹44,932 crore, marking a 21% increase year-on-year and a 6.8% rise quarter-on-quarter. The standalone net profit for the quarter, excluding subsidiaries, was ₹441 crore. Total consolidated operating income for the quarter was ₹2,488 crore, a 23% increase from the same quarter last year. The company's consolidated gold loan portfolio saw a 14.8% increase to ₹23,647 crore compared to the first quarter of FY24, with the number of live gold loan customers at 2.6 million as of June 30, 2024.

Sharing the results, Mr. V.P. Nandakumar, MD & CEO, stated, "We were able to achieve significant growth in Gold Loan AUM in this quarter, registering nearly 15% growth year-on-year and 10% sequentially. Our non-gold verticals are also growing rapidly, contributing to notable gains in AUM and net profit."

Asirvad Microfinance Ltd concluded the quarter with an AUM of ₹12,310 crore, a 21% growth from ₹10,141 crore in the same period last year, and a net profit of ₹100 crore. Manappuram Home Finance Ltd., the home loans subsidiary, continues its steady growth with an AUM of ₹1,587 crore, up 32% year-on-year and 5.2% quarter-on-quarter. The Vehicles & Equipment Finance division's AUM reached ₹4,541 crore, showing a significant 63.4 % year-on-year increase.

The company's non-gold loan businesses now represent 47% of its consolidated AUM. The average borrowing cost for the standalone entity was 9% in Q1 FY24, compared to 8.3% in the year-ago quarter. Gross NPA stood at 1.96%, and Net NPA at 1.7%. As of June 30, 2024, the company's consolidated net worth was ₹12,021 crore, with a book value per share of ₹142. The standalone capital adequacy ratio was 29.6%. Consolidated total borrowings were ₹38,463 crore, and the total number of live customers reached 6.8 million.

Consolidated

Particulars	Q1 fy 24-25	Q1 fy 23-24	YoY% Growth	Q1 FY 2025	Q4 FY 2024	QoQ% Growth
Income from operations	2488.2	2026.3	22.8%	2488.2	2359.8	5.4%
Profit before tax	752.8	680.8	10.6%	752.8	745.5	1.0%
Profit after tax (Before OCI & minority interest)	556.5	498.0	11.7%	556.5	563.5	-1.2%
AUM	44932.3	37060.6	21.2%	44932.3	42069.6	6.8%
Gold loan AUM	23647.3	20603.2	14.8%	23647.3	21561.1	9.7%
Gold Holding (Tonnes)	60	59.5	0.2%	60	59	1.3%
Total Live gold loan customers (in mn.)	2.6	2.4	7.7%	2.6	2.5	3.6%
Net Worth	12020.7	10078.7	19.3%	12020.7	11548.1	4.1%
Return on Assets (%)	4.5%	5%		4.5%	4.9%	
Return on Equity (%)	18.8%	20%		18.8%	19.9%	
No. of branches	5294	5281.0	0.2%	5,294	5,286	0.2%
Total no. of employees	49609	45304.3	9.5%	49609	51004	-2.7%
Book value per share	142.0	119.1	19.3%	142.0	136.4	4.1%
Total no. of customers (in mn.)	6.8	6.1	12.5%	6.8	6.8	1.0%
Total borrowing	38463.4	28533.4	34.8%	38463.4	33653.5	14.3%
EPS	6.58	5.9	11.7%	6.58	6.7	-1.2%

Standalone

Particulars	Q1 fy 24-25	Q1 fy 23-24	YoY % Growth	Q1 FY 2025	Q4 FY 2024	QoQ% Growth
Profit After Tax (Before OCI)	440.58	380.91	15.7%	440.6	428.3	2.9%
AUM	31034.7	25742.4	20.6%	31034.7	28679.4	8.2%
Capital Adequacy Ratio (%)	29.6%	30.5%		29.57%	30.6%	
Cost of Fund (%)	9.01%	8.26%		9.01%	8.8%	
Gross NPA (%)	1.96%	1.45%		1.96%	1.93%	
Net NPA (%)	1.70%	1.24%		1.70%	1.70%	
Number of Branches	3524	3524		3524	3524	
Comm. Vehicle Loans Division AUM	4541.3	2779.2	63.4%	4,541.3	4,110.9	10.5%
Subsidiaries						
Microfinance - AUM (incl Gold Loan)	12310.2	10140.6	21.4%	12,310.2	11,880.5	3.6%
Microfinance - PAT (Before OCI)	100.04	111.18	-10.0%	100.04	101.8	-1.8%
Microfinance - Number of customers (in mn)	3.9	3.4	14.4%	3.9	3.9	-0.9%
Home Loans - AUM	1587.4	1202.6	32.0%	1587.4	1509.7	5.2%
Home Loans - PAT (Before OCI)	6.01	3.22	86.50%	6.01	7.14	-15.9%