

PRESS RELEASE dated 12 May 2023

MANAPPURAM POSTS Rs 1,500 CRORE PROFIT FOR FY'23, Q4 NET PROFIT JUMPS 59% TO ₹415 CRORE

Valapad (Thrissur):

Manappuram Finance Limited has reported a consolidated profit after tax (PAT) of Rs 415 crore for the fourth quarter ended March 31, 2023. The performance represents a growth of 59.1 percent in comparison to the PAT of Rs 261 crore reported in the corresponding quarter of the previous year. Profit after tax for the full year stands at Rs 1,500 crore, an increase of 12.9 percent Y-O-Y.

The company's consolidated Assets under Management (AUM) grew by 17.2 percent to Rs 35,452 crore from Rs 30,261 crore reported in the previous fiscal. Operating income for the year stood at Rs 6,684 crore, up by 10.3 percent against Rs 6,061 crore recorded in the previous fiscal.

The Board of Directors met today to consider the results and approved payment of an interim dividend of ₹0.75 per share of the face value of Rs 2. Sharing the results with the media, Mr. V.P. Nandakumar, MD & CEO, said: "In the back of demand getting back to pre-Covid levels, we have been able to record impressive growth in the microfinance segment in terms of both AUM as well as PAT. In other non-gold segments like home loans and commercial vehicles also, the picture is very encouraging. In our core business of gold loans, we have recorded a 6% increase over the previous quarter and I am sure we will make further headway in the ensuing quarters."

The company's gold loans AUM grew by 6.1% over the previous quarter to reach Rs 19,746 crore but going down by 2.1% over the corresponding quarter in the previous year (Rs 20,168). As of March 31, 2023, the number of live gold loan customers stood at 24.1 lakhs. The company's microfinance subsidiary, Asirvad Microfinance Ltd., recorded significant gains in business, ending the year with an AUM of Rs 10,041 crore, a jump of 43.4 percent over Rs 7,002 crore reported for the previous fiscal. The Vehicle and Equipment Finance division closed the year with an AUM of Rs 2,455 crore, showing an increase of 49.4% Y-O-Y (Rs 1,643 crore) and a growth of 16.2% over the previous quarter (Rs 2,112 crore).

The company's home finance subsidiary, Manappuram Home Finance Ltd., ended the year with an AUM of Rs 1,096 Crore, a growth of 29.7 percent against Rs 845 crore achieved in the previous fiscal. Overall, the non-gold businesses contributed a share of 44.3 percent to the total loan book of the company. The company's consolidated net worth stood at Rs 9,644.9 crore as of March 31, 2023. The book value per share is reported at Rs 113.95. Consolidated earnings per share (EPS) for the year stood at Rs 17.7 while the capital adequacy ratio (standalone) was maintained at 31.70 percent. The net NPA position of the standalone entity stood at 1.15 percent, and gross NPA was at 1.33 percent. On a consolidated basis, the total borrowings of the company stood at Rs 28,483 crore while the total number of live customers stood at 58.8 lakh as of March 31, 2023.

**Consolidated( Rs in Crore)**

Particulars	FY 2022-23	FY 2021-22	YoY % Growth	Q4 FY 2023	Q4 FY 2022	YoY % Growth	Q3 FY 2023	QoQ % Growth
Income from operations	6,684.04	6,061.02	10.28%	1,771.68	1,481.35	19.60%	1,714.12	3.36%
Profit before tax	2,041.05	1,783.52	14.44%	566.56	353.94	60.07%	540.97	4.73%
Profit after tax (Before OCI & minority interest)	1,500.17	1,328.70	12.91%	415.29	260.95	59.14%	393.49	5.54%
AUM	35,452.26	30,260.82	17.16%	35,452.26	30,260.82	17.16%	31,883.37	11.19%
Gold loan AUM	19,746.24	20,167.92	-2.09%	19,746.24	20,167.92	-2.09%	18,614.13	6.08%
Gold Holding (Tonnes)	60.14	67.99	-11.54%	60.14	67.99	-11.54%	59.91	0.39%
Total Live gold loan customers (in mn.)	2.41	2.40	0.39%	2.41	2.40	0.39%	2.37	1.99%
Net Worth	9,644.90	8,368.35	15.25%	9,644.90	8,368.35	15.25%	9,279.39	3.94%
Return on Assets (%)	4.08%	4.08%		4.29%	3.09%		4.21%	
Return on Equity (%)	16.61%	16.95%		17.47%	12.63%		17.21%	
No. of branches	5,232	5,057	3.46%	5,232	5,057	3.46%	5,203	0.56%
Total no. of employees	48,369	41,396	16.84%	48,369	41,396	16.84%	48,275	0.19%
Book value per share	113.95	98.87	15.25%	113.95	98.87	15.25%	109.63	3.94%
Total no. of customers (in mn.)	5.88	5.09	15.51%	5.88	5.09	15.51%	5.45	7.84%
Total borrowing	28,482.94	24,118.48	18.10%	28,482.94	24,118.48	18.10%	27,018.66	5.42%
EPS	17.72	15.70	12.89%	4.91	3.08	59.15%	4.65	5.54%

**Standalone (Rs. In crore)**

Particulars	FY 2022-23	FY 2021-22	YoY % Growth	Q4 FY 2023	Q4 FY 2022	YoY % Growth	Q3 FY 2023	QoQ % Growth
Profit After Tax (Before OCI)	1,266.27	1,304.54	-2.93%	309.12	265.27	16.53%	318.32	-2.89%
AUM	24,445.59	22,413.36	9.07%	24,445.59	22,413.36	9.07%	22,355.12	9.35%
Capital Adequacy Ratio (%)	31.70%	31.33%		31.70%	31.33%		32.86%	
Cost of Fund (%)	7.90%	7.50%		8.08%	7.15%		8.14%	
Gross NPA (%)	1.33%	2.95%		1.33%	2.95%		1.61%	
Net NPA (%)	1.15%	2.72%		1.15%	2.72%		1.42%	
Number of Branches	3524	3524	0.00%	3,524	3524	0.00%	3524	0.00%
Comm. Vehicle Loans Division AUM	2,455.14	1,643.16	49.42%	2,455.14	1,643.16	49.42%	2,112.12	16.24%
<b>Subsidiaries</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>	<b>YoY % Growth</b>	<b>Q4 FY 2023</b>	<b>Q4 FY 2022</b>	<b>YoY % Growth</b>	<b>Q3 FY 2023</b>	<b>QoQ % Growth</b>
Microfinance - AUM (incl Gold Loan)	10,040.89	7,002.18	43.40%	10,040.89	7,002.18	43.40%	8,653.45	16.03%
Microfinance - PAT (Before OCI)	218.13	15.26	1329.73%	99.31	-5.31	1970.69%	70.49	40.88%
Microfinance - Number of customers (in mn)	3.22	2.54	26.88%	3.22	2.54	26.88%	2.87	12.24%
Home Loans - AUM	1,095.77	845.27	29.64%	1,095.77	845.27	29.64%	1,004.80	9.05%