

Manappuram Finance Limited

Report Date: 22 Mar 2018

Key Stock Indicators

BSE Ticker :	531213	CMP as on 20 Mar 2018-Rs/share :	104.3	Shares outstanding (mn) :	841.2
Bloomberg Ticker :	MGFL:IN	52 week range up to 20 Mar 2018 (Rs)(H/L) :	126.4/81.5	Free Float (%) :	65.5
Face value per share :	2.0	Market Cap as on 20 Mar 2018 (Rs mn) :	87,738	Average daily volumes (12 months) :	747,607
Div.Yield (%) :	0.0	P/BV (x) :	1.1	Beta :	0.3

Quarterly Result Summary

Rs million	Sep-17	Jun-17	Sep-16	q-o-q (%)	y-o-y (%)
Net Interest Income	5,843	5,744	5,463	1.7	6.9
Other Income	98	238	67	-59.0	45.8
Total Income	5,941	5,983	5,530	-0.7	7.4
Employee Cost	1,542	1,406	1,317	9.7	17.1
Other Operating Expenses	1,814	2,080	1,106	-12.8	63.9
Total Operating Expenses	3,356	3,487	2,423	-3.8	38.5
Pre Provision Profit (PPP)	2,585	2,496	3,107	3.6	-16.8
Provisions & Contingencies	-	-	-	-	-
Profit before Depreciation and Tax	2,585	2,496	3,107	3.6	-16.8
Depreciation & Amortization	166	159	156	4.7	6.5
PBT	2,419	2,337	2,951	3.5	-18.0
Tax	824	814	1,016	1.3	-18.9
Extraordinary Income (Expenses)	-	-	-	-	-
PAT	1,595	1,524	1,936	4.7	-17.6
No. of Shares (mn no.)	842.0	842.0	841.6	-	-
Earning per Share (EPS)	1.90	1.84	2.29	3.3	-17.0

n.m. : Not meaningful
Source: Company | CRISIL Research

FINANCIAL UPDATE

- Total income increased 7.4% on-year to Rs 5,941 mn in Q2FY18 from Rs 5,530 mn in Q2FY17.
- Pre-provision profit fell 16.8% on-year to Rs 2,585 mn in Q2FY18 from Rs 3,107 mn in Q2FY17.
- However, profit after tax decreased 17.6% on-year Rs 1,595 mn in Q2FY18 from Rs 1,936 mn in Q2FY17.

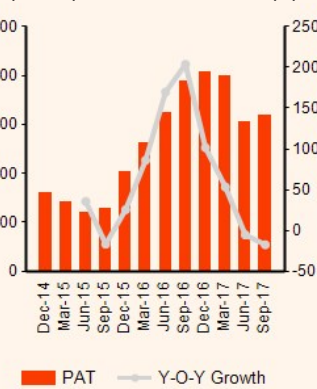
Financial Performance Trends

Operating Income and Y-O-Y Growth (Rs mn) (%)



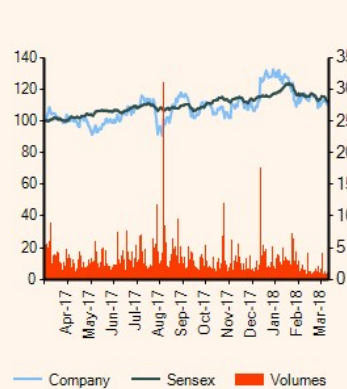
Source: Company | BSE | CRISIL Research

PAT and Y-O-Y Growth (Rs mn) (%)



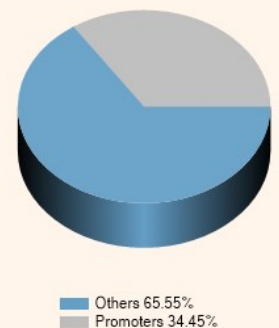
Share Price Chart

Indexed to 100 (Index) ('000)



Shareholding Pattern

As on September 30, 2017



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Analyst Disclosure

Each member of the team involved in the preparation of the report, hereby affirms that there exists no conflict of interest that can bias the opinion provided in the report.

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