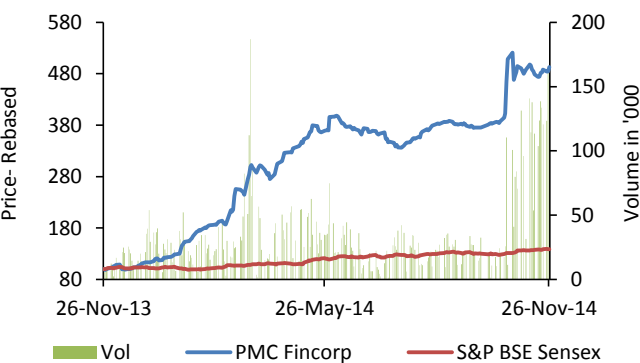


November 26, 2014

CMP		Rs. 205.5
BSE Code		534060
BSE ID		PMCFIN
High/Low 1Y (Rs)		880.0 / 168.0
Average Volume (3M)		54,443
Market Cap Full/Free		3709 / 3153
Float (Rs. Cr)		

Shareholding %	Sep-14	Jun-14
Promoters	16.60	16.60
FII	0.15	0.14
DII	-	-
Public & Others	83.25	83.26

Stock Chart (Relative to Sensex)


Stock Performance (%)	1M	6M	1Yr
PMC Fincorp	-5.4	-73.3	-44.3
S&P BSE Sensex	6.1	15.6	39.0

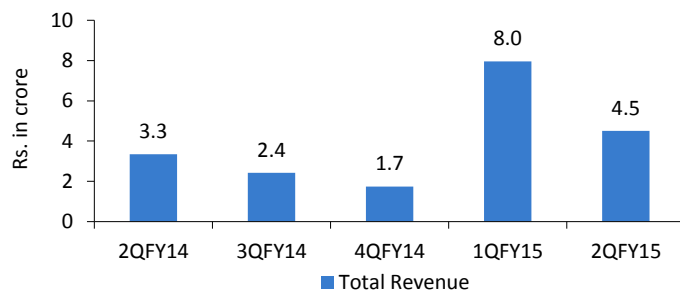
Financials	2QFY15	2QFY14	Y-o-Y
Revenue	4.5	3.3	35.0%
EBITDA	3.2	0.9	255.3%
Net Profit	2.3	0.0	\$
EPS (Diluted)	0.46	0.03	-
EBITDA Margin	72.0%	27.4%	-
Net Profit Margin	50.2%	0.2%	-

Common size Analysis	2QFY15	2QFY14	TTM
COGS / TR	17.8%	63.1%	34.9%
Emp. Cost / TR	4.7%	4.9%	4.2%
Other Exp. / TR	5.5%	4.6%	6.5%
Interest / TR	21.7%	27.0%	15.7%

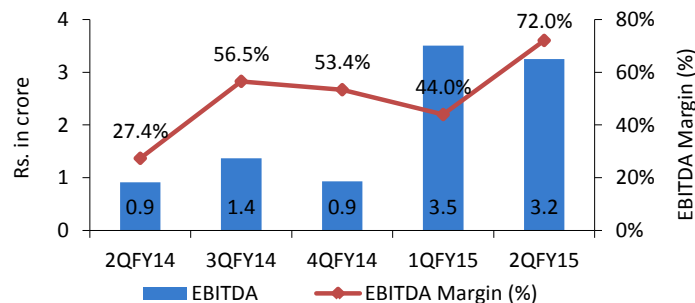
1. Financial Year ends on March 31.
2. Financials are on a Standalone basis.
3. All figures in Rs. crore except for per share data.
4. TR stands for Total Revenue

Quarter Review-Sep' FY15
Total revenue rose on a Y-o-Y basis

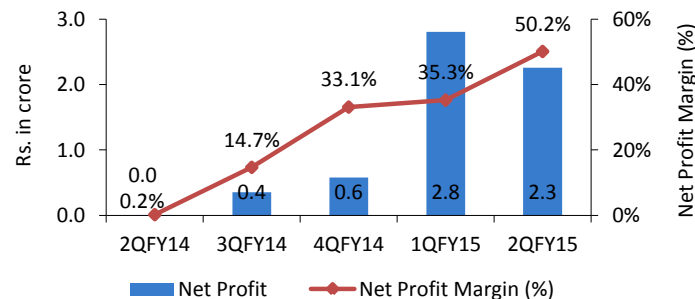
Total revenue rose from Rs. 3.3 Crore in 2QFY14 to Rs. 4.5 Crore in 2QFY15, reporting a growth of 35% on a Y-o-Y basis. However, sequentially the revenue fell by 43.4%.


Sharp hike in EBITDA margin on Y-o-Y basis

EBITDA margin rose from 27.4% in 2QFY14 to 72% in 2QFY15 due to sharp fall in COGS.


NPM rose drastically on a Y-o-Y basis

The net profit margin (NPM) surged from 0.2% in 2QFY14 to 50.2% in 2QFY15 following the trend of EBITDA margin.



Summary Financials*

Particulars (Rs. Crore)	2QFY15	2QFY14	1QFY15	Y-o-Y %	Q-o-Q %	TTM	FY14	FY13
Net Sales	4.5	3.3	8.0	35.0%	-43.4%	16.6	10.1	8.5
Other Op. Revenue	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Total Revenue	4.5	3.3	8.0	35.0%	-43.4%	16.6	10.1	8.5
Cost of Goods Sold	(0.8)	(2.1)	(3.8)	-62.0%	-78.9%	(5.8)	(4.0)	(2.3)
Gross Profit	3.7	1.2	4.2	200.6%	-11.0%	10.8	6.1	6.2
Employee Costs	(0.2)	(0.2)	(0.2)	27.3%	26.5%	(0.7)	(0.7)	(0.5)
Other Expenditure	(0.2)	(0.2)	(0.5)	61.9%	-49.8%	(1.1)	(0.6)	(1.4)
EBITDA	3.2	0.9	3.5	255.3%	-7.2%	9.0	4.8	4.2
Depreciation	(0.0)	(0.0)	(0.0)	50.0%	0.0%	(0.0)	(0.0)	(0.0)
EBIT	3.2	0.9	3.5	256.4%	-7.2%	9.0	4.8	4.2
Finance Cost	(1.0)	(0.9)	(0.7)	8.5%	42.9%	(2.6)	(2.9)	(2.2)
Other Income	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Exceptional Items	0.0	0.0	0.0	-	-	0.0	0.0	0.0
PBT	2.3	0.0	2.8	\$	-19.5%	6.4	1.9	2.0
Income Tax	0.0	0.0	0.0	-	-	(0.4)	(0.6)	(0.6)
Profit after Tax	2.3	0.0	2.8	\$	-19.5%	6.0	1.3	1.4
Extra Ordinary Items	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Minority Interest	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Net Profit	2.3	0.0	2.8	\$	-19.5%	6.0	1.3	1.4
Rep. Basic EPS	0.46	0.03	0.58	-	-	1.28	0.27	0.53
Rep. Dilluted EPS	0.46	0.03	0.58	-	-	1.28	0.27	0.53
Equity Capital	24.3	13.4	24.3	-	-	24.3	24.1	13.4
Face value	5.0	5.0	5.0	-	-	5.0	5.0	5.0

Source: Company Financials, ICRA Online Research TTM-Trailing twelve months * All figures are on Standalone basis
 PL: Profit to loss, LP: Loss to profit NA-De-growth due to loss in both the year; \$: Percent Change is huge due to base effect.

Contact Details

ICRA ONLINE LIMITED
researchdesk@icraonline.com

Disclaimer

All information contained in this document has been obtained by ICRA Online Limited from sources believed by it to be accurate and reliable. Although reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA Online Limited or its affiliates or group companies and its respective directors, officers, or employees in particular, makes no representation or warranty, express or implied, as to the accuracy, suitability, reliability, timelines or completeness of any such information. All information contained herein must be construed solely as statements of opinion, and ICRA Online Limited, or its affiliates or group companies and its respective directors, officers, or employees shall not be liable for any losses or injury, liability or damage of any kind incurred from and arising out of any use of this document or its contents in any manner, whatsoever. Opinions expressed in this document are not the opinions of our holding company, ICRA Limited (ICRA), and should not be construed as any indication of credit rating or grading of ICRA for any instruments that have been issued or are to be issued by any entity.

Published on behalf of BSE Investors' Protection Fund

BSE Investor's Protection Fund

First Floor, P J Towers, Dalal Street, Mumbai. Tel: 22721233/34 www.bseindia.com

