

## Manappuram Q3 net profit up 63% to rs. 398 crore

By : Editor Published On : 29 Jan, 2020 11:15 AM IST



INVC NEWS

Valapad (Thrissur),

Manappuram Finance Ltd. has declared a consolidated net profit of Rs. 397.84 crore for the December 2019 quarter, a substantial 63 per cent increase over Rs. 244.11 crore recorded in Q3 of the preceding fiscal year. Net profit of the standalone entity (which excludes subsidiaries) is reported at Rs. 332.42 crore. Importantly, the company's consolidated net profit in the first nine-months of the current fiscal year has crossed the Rs. 1,000 crore landmark.

Total consolidated operating income during the quarter stood at Rs. 1399.02 crore, a growth of 29.40 per cent over Rs. 1081.20 crore reported in the year-ago quarter. Consolidated assets under management (AUM) grew by 35.52 per cent to Rs. 24,099.95 crore, from Rs. 17783.10 crore a year ago.

The Board of Directors met at Valapad today to consider the results and approved payment of an interim dividend of Rs. 0.55 per share of the face value of Rs. 2.

The company's Gold loan AUM increased by 29.69 per cent to Rs. 16,242.95 crore, from Rs. 12,524.91 crore in the year-ago quarter. The gold loans business also added 3.25 lakh new customers and disbursed loans worth Rs. 40,304.26 crore in aggregate in the quarter. The number of live gold loan customers stood at 26.4 lakh as of December 31, 2019.

The company's microfinance subsidiary, Asirvad Microfinance Ltd., ended the quarter with an AUM of Rs. 5,022.14 crore, representing a growth of 57.18 per cent compared to Rs. 3,195.16 crore recorded as AUM

in the year-ago quarter. Its home loans subsidiary, Manappuram Home Finance Ltd., reported an AUM of Rs. 601.23 crore while the Vehicles & Equipment Finance division reported an AUM of Rs. 1,397.40 crore. In aggregate, the company's non-gold loan businesses have contributed 33 per cent of its total consolidated AUM.

Sharing the results with the media, Mr. V.P. Nandakumar, MD & CEO, said, "Our performance so far in the current fiscal is in line with our guidance. All our subsidiaries and business verticals have made worthwhile contributions to the overall performance. We now look forward to a strong finish in the fourth quarter."

The company's consolidated net worth stood at Rs. 5,413.27 crore as of December 31, 2019. Book value per share was reported at Rs. 64.06 while the total borrowings of the company amounted to Rs. 19,781.28 crore. For the standalone entity, the average borrowing cost during the quarter decreased by 18 bps to 9.12 per cent. The capital adequacy ratio stood at 23.36 per cent while the Gross NPA was at 0.50 per cent for the standalone entity.

---

URL : <https://www.internationalnewsandviews.com/manappuram-q3-net-profit-up-63-to-rs-398-crore/>

---



12th year of news and views excellency

Committed to truth and impartiality

Copyright © 2009 - 2019 International News and Views Corporation. All rights reserved.

---