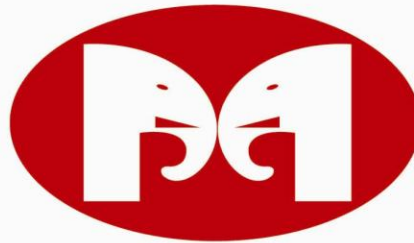




# FINANCIAL RESULTS Q2 FY 2013



***Muthoot Finance***

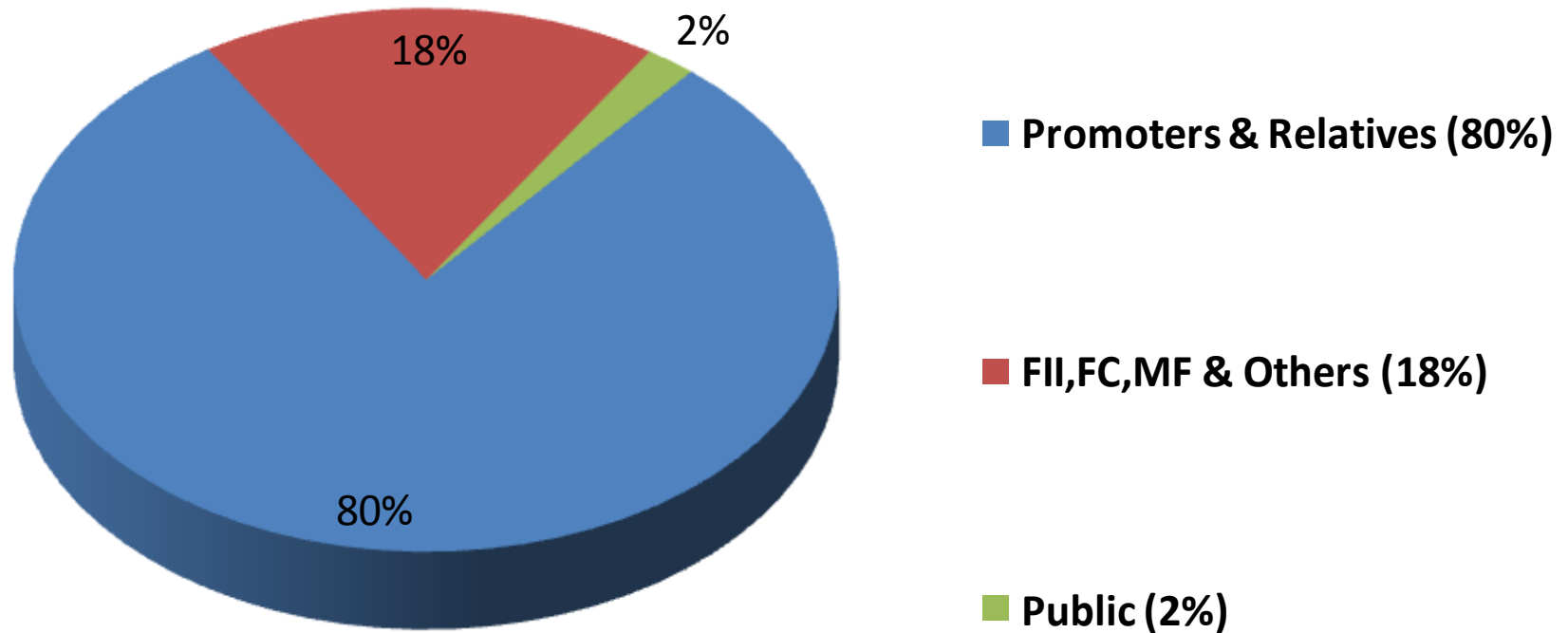
## KEY FINANCIALS

(Rs. In Millions)

NETWORTH	Sep-12	Jun-12	Mar-12	Sep-11	Growth%	Growth%
	Rs.	Rs.	Rs.	Rs.	YoY	QoQ
Share Capital	3717	3717	3717	3717	0%	0%
Reserves & Surplus	30681	28001	25540	22408	37%	10%
	34398	31718	29257	26125	32%	8%



## Shareholding Pattern as on 30.09.2012



(Rs. In Millions)

ASSETS	Sep -12	June - 12	Growth QoQ		March - 12	Growth YTD		Sep - 11	Growth YoY
	Rs.	Rs.	Rs.	%	Rs.	Rs.	%	Rs.	%
<b>Gross Retail Loan Assets Under Management</b>	<b>237436</b>	<b>233359</b>	<b>4077</b>	<b>2%</b>	<b>246736</b>	<b>-9300</b>	<b>-4%</b>	<b>209405</b>	<b>13%</b>
<b>Break up of Gross Retail Loan Assets Under Management:</b>									
<b>Gold Loans under management</b>	<b>234396</b>	<b>230821</b>	<b>3575</b>	<b>2%</b>	<b>244173</b>	<b>-9777</b>	<b>-4%</b>	<b>207666</b>	<b>13%</b>
<b>Loans against NCDs</b>	<b>2943</b>	<b>2430</b>	<b>513</b>	<b>21%</b>	<b>2448</b>	<b>495</b>	<b>20%</b>	<b>1624</b>	<b>81%</b>
<b>Other Loans</b>	<b>97</b>	<b>108</b>	<b>-11</b>	<b>-10%</b>	<b>115</b>	<b>-18</b>	<b>-16%</b>	<b>115</b>	<b>-16%</b>

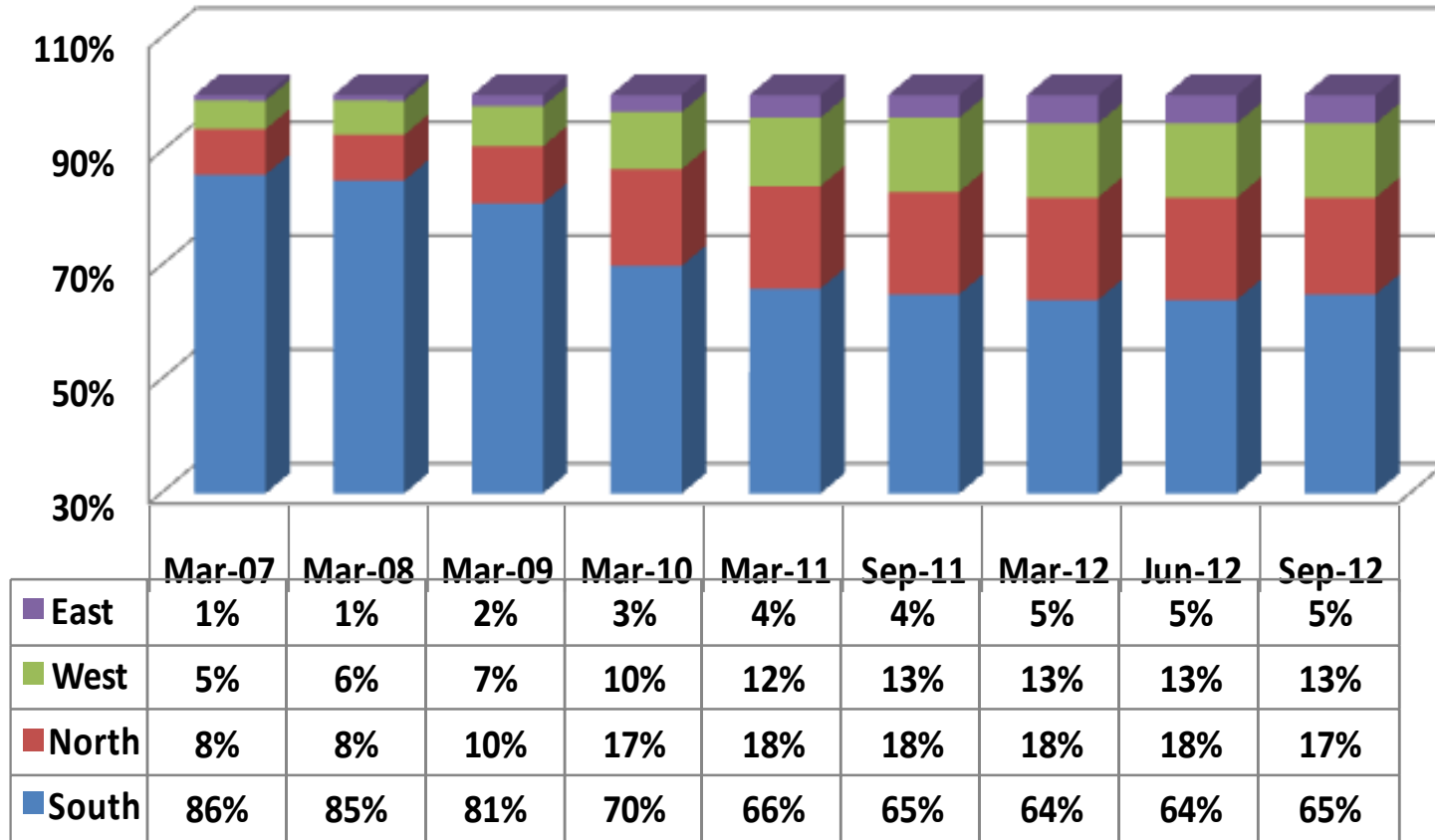


LIABILITIES	Sep-12	Jun-12	Mar-12	Sep-11	Growth%	Growth%
	Rs.	Rs.	Rs.	Rs.	YoY	QoQ
Secured Non-Convertible Debentures (Muthoot Gold Bonds)	80517	71177	66102	50415	60%	13%
Secured Non-Convertible Debentures - Listed	15123	15124	12526	8082	87%	0%
Unsecured Non-Convertible Debentures - Listed				4500	-100%	
Borrowings from Banks	91241	88228	92320	76351	20%	3%
Subordinated Debt	18350	16283	14801	10309	78%	13%
Commercial Paper	4655	5875	7694	21980	-79%	-21%
Sell down of Receivables under Bilateral Assignments	7102	17816	33352	25875	-73%	-60%
Other Loans	1585	460	389	928	71%	245%
<b>Total</b>	<b>218573</b>	<b>214963</b>	<b>227184</b>	<b>198440</b>	<b>10%</b>	<b>2%</b>



REVENUE & PROFIT	H1 FY 2013	H1 FY 2012	YoY	Q2 FY 2013	Q2 FY 2012	YoY	Q1 FY 2013	QoQ	FY 2012
	Rs.	Rs.	% Growth	Rs.	Rs.	% Growth	Rs.	% Growth	Rs.
<b>INCOME</b>									
Interest Income	25935	20126	29%	13040	10984	19%	12895	1%	45280
Other Income	168	119	41%	125	65	92%	43	191%	210
<b>Total</b>	<b>26103</b>	<b>20245</b>	<b>29%</b>	<b>13165</b>	<b>11049</b>	<b>19%</b>	<b>12938</b>	<b>2%</b>	<b>45490</b>
<b>EXPENDITURE</b>									
Interest Expense	13747	9859	39%	6784	5452	24%	6963	-3%	23699
Personnel Expenses	2556	1752	46%	1349	937	44%	1207	12%	4145
Administrative & Other expenses	1863	2323	-20%	887	1356	-35%	976	-9%	3815
Directors Remuneration	96	96	0%	48	48	0%	48	0%	192
Depreciation	218	133	64%	116	74	57%	102	14%	327
<b>Total</b>	<b>18480</b>	<b>14163</b>	<b>30%</b>	<b>9184</b>	<b>7867</b>	<b>17%</b>	<b>9296</b>	<b>-1%</b>	<b>32178</b>
<b>PROFIT</b>									
Profit Before Tax	7623	6082	25%	3981	3183	25%	3642	9%	13312
Profit After Tax	5141	4060	27%	2680	2156	24%	2461	9%	8920

## Geographical Spread of Branches

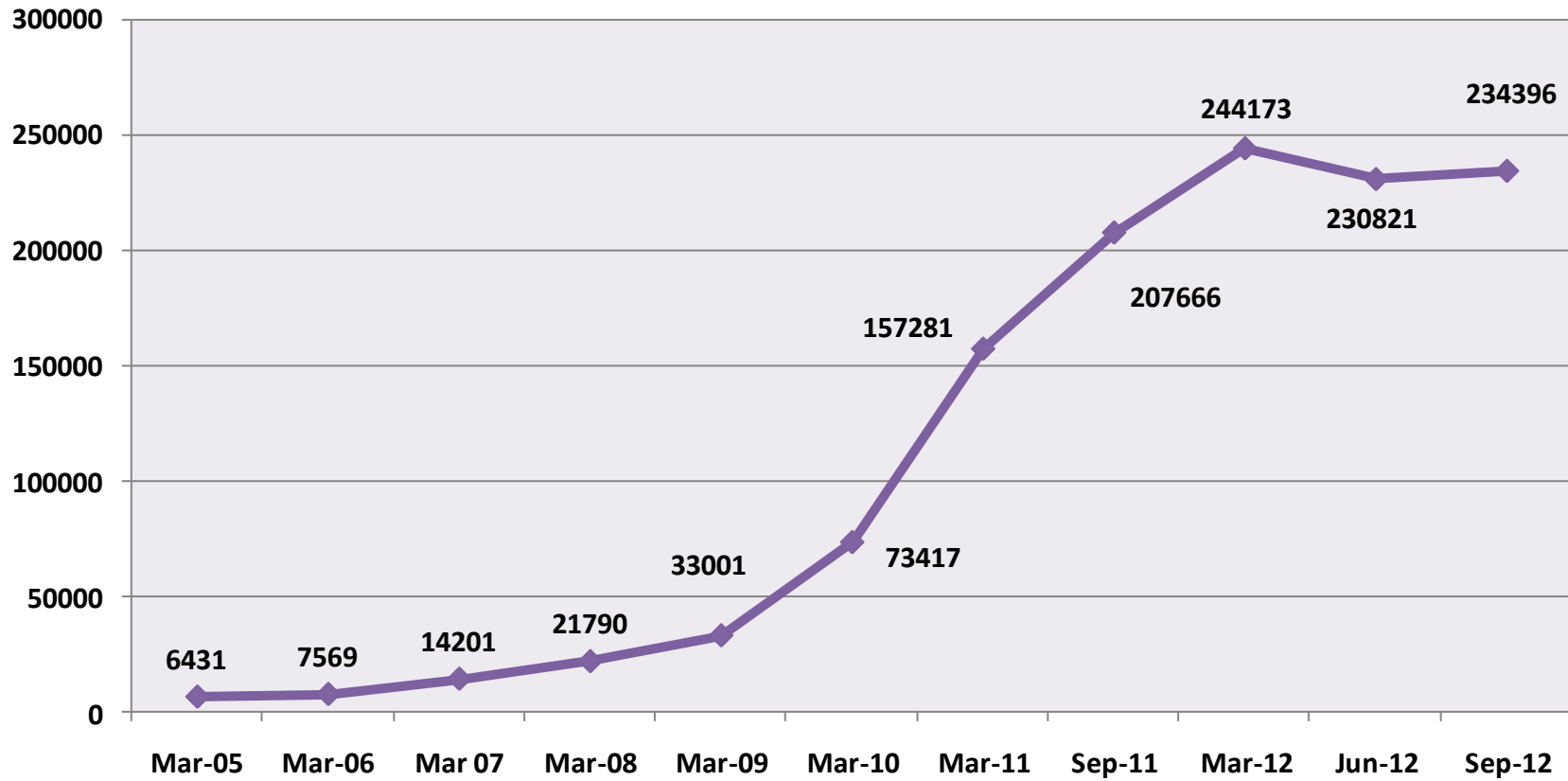


No: of branches	551	707	985	1605	2733	3274	3678	3780	3853
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## Gold Loan Portfolio

(Rs. In Millions)



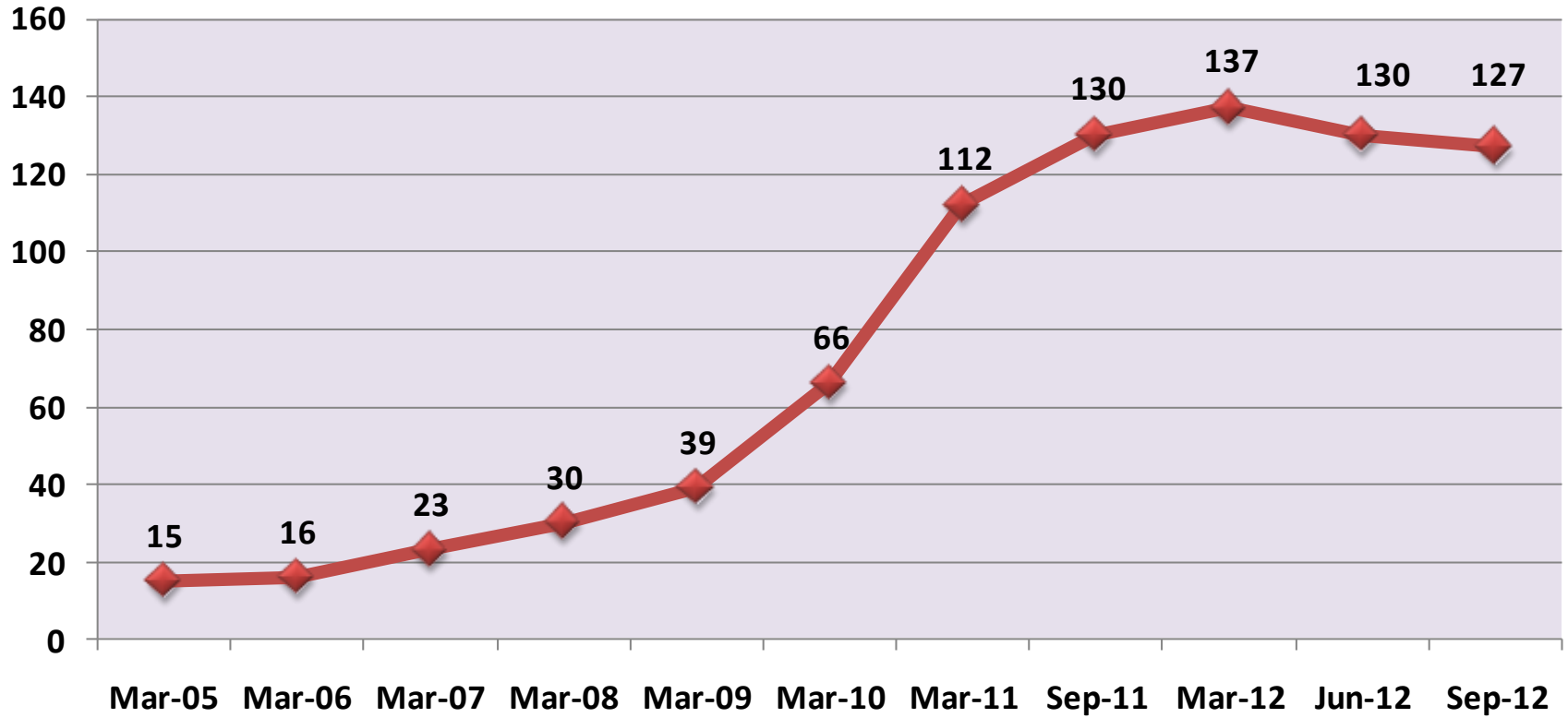
## Gold Loan Assets Under Management





## Gold Holding

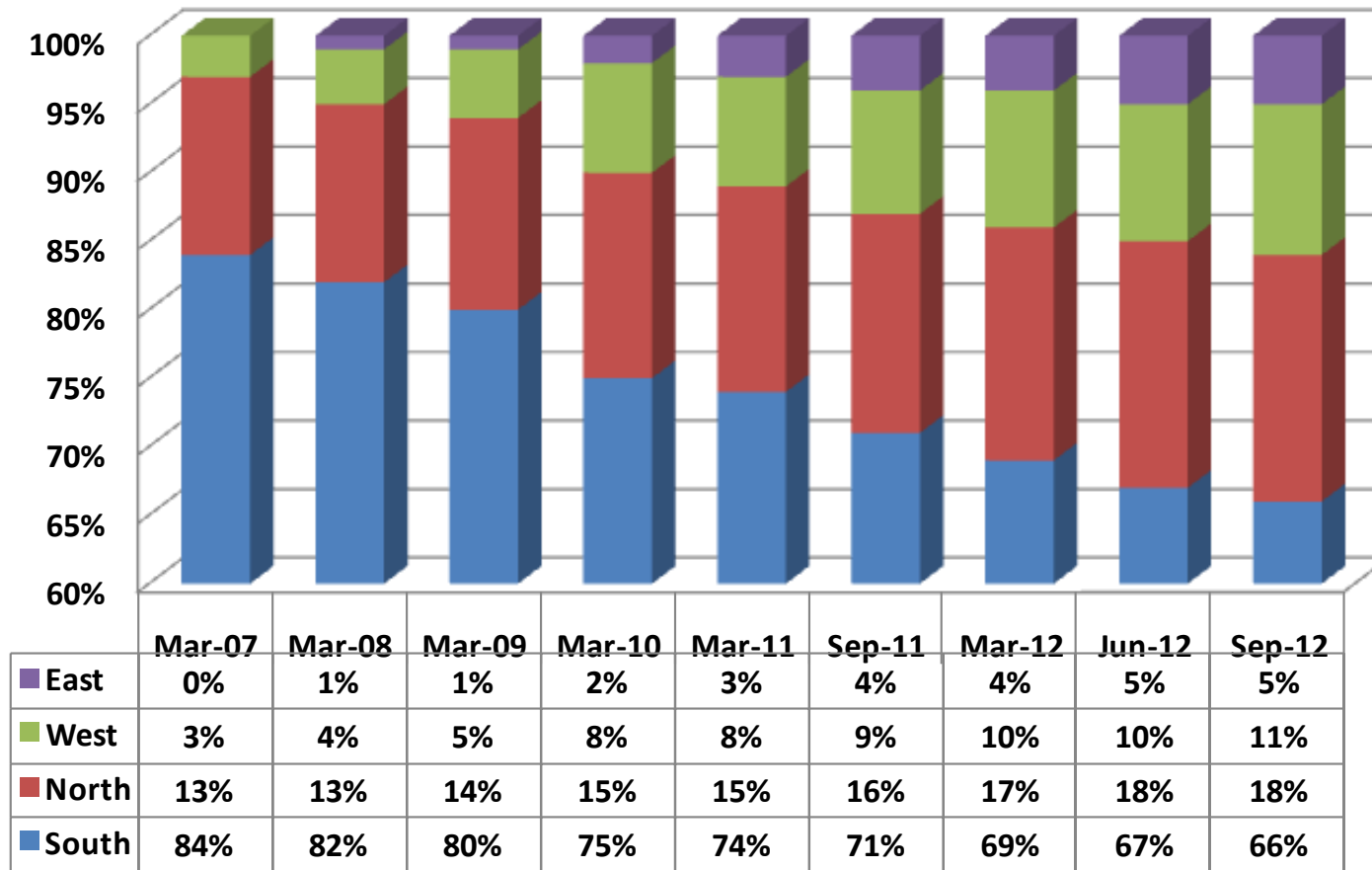
(In tonnes)



Gold Jewellery kept as Security (tonnes)



## Geographical Spread of Gold Loan Portfolio



(Rs. In Millions)

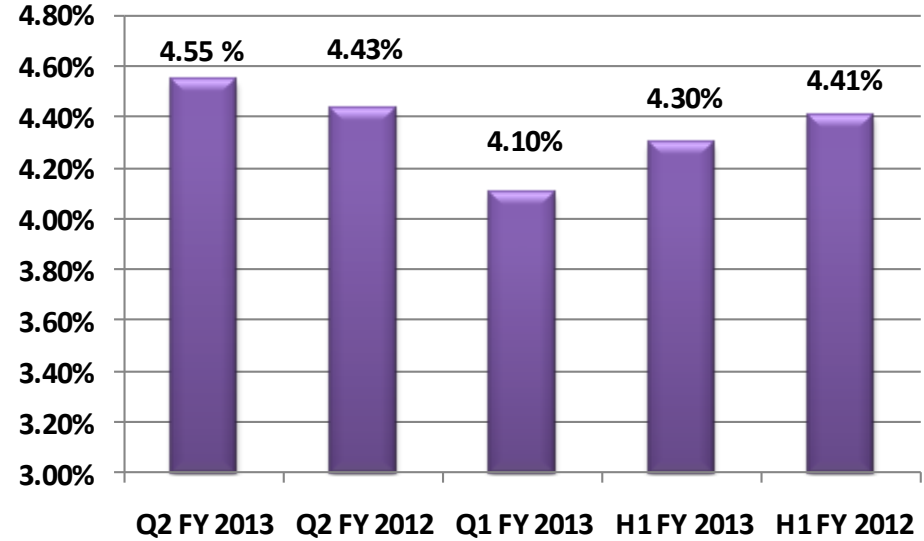
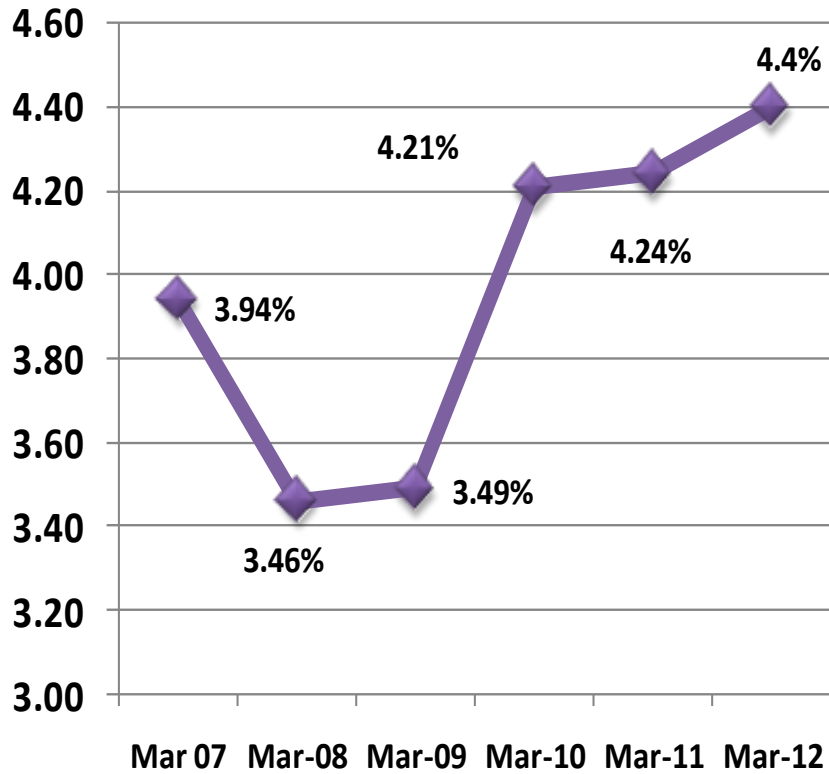
Gold Loans Assets Under Management	14201	21790	33001	73417	157281	207666	244173	230821	234396
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## Average Gold Loan Outstanding Per Branch

(Rs. In Millions)



## Return on Average Retail Loan Asset



## Non-Performing Assets & Bad Debts written off

(Rs. In Millions)

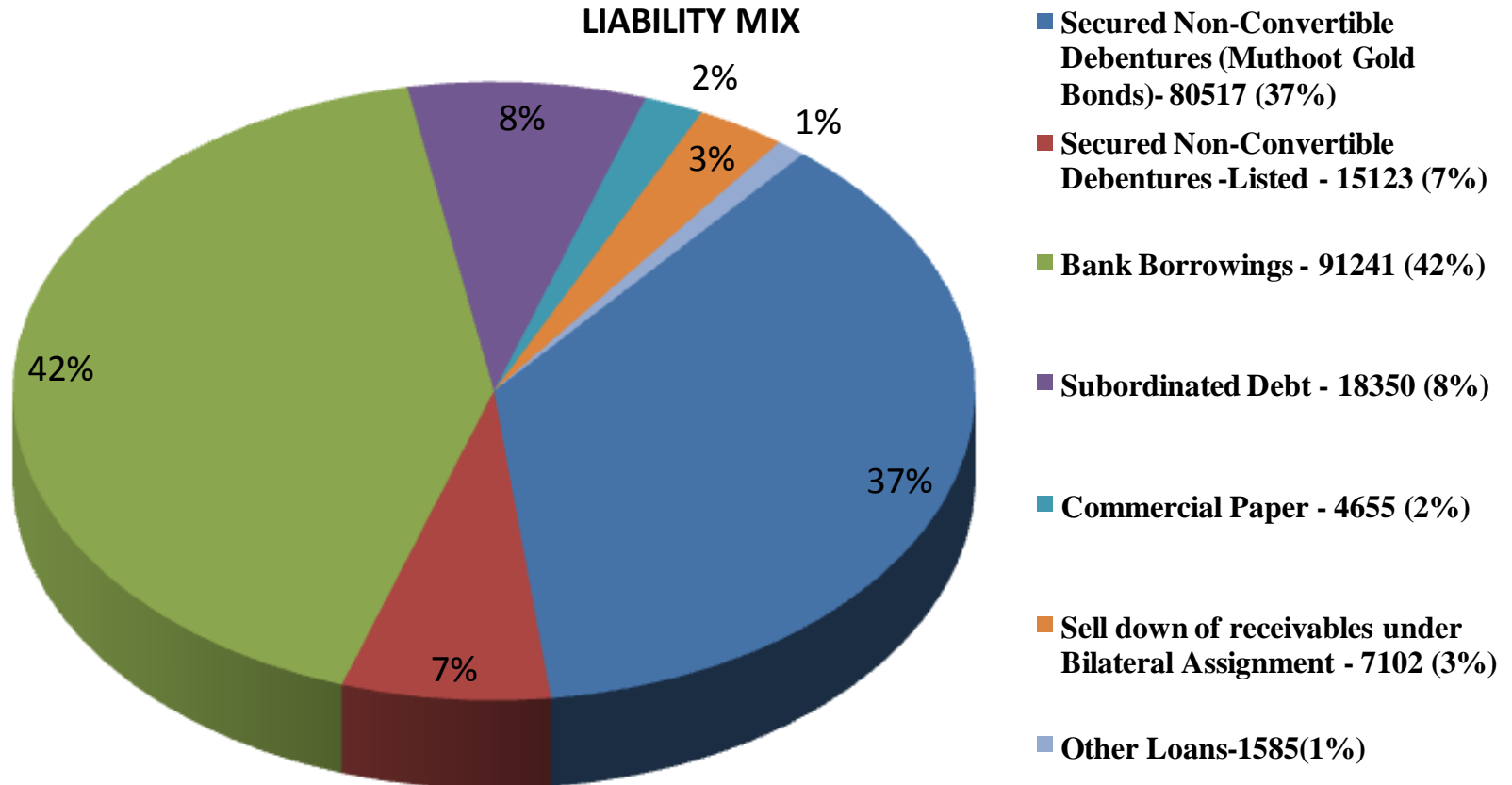
	Q2 FY 2013	Q1 FY 2013	Q2 FY 2012	FY 2012
	RS.	Rs.	Rs.	Rs.
Gross Non-Performing Assets	3261	2992	1233	1389
Provision For Non-Performing Assets	406	399	174	181
Net Non-Performing Assets	2855	2593	1059	1208

% of Gross NPA on Gross Retail Loans	1.37%	1.28%	0.59%	0.56%
% of Net NPA on Gross Retail Loans	1.20%	1.11%	0.51%	0.49%

(Rs. In Millions)

	Q2 FY 2013	Q2 FY 2012	Q1 FY 2013	H1 FY 2013	H1 FY 2012	FY 2012
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Bad Debts Written Off	17	17	16	33	26	69

(Rs. In Millions)



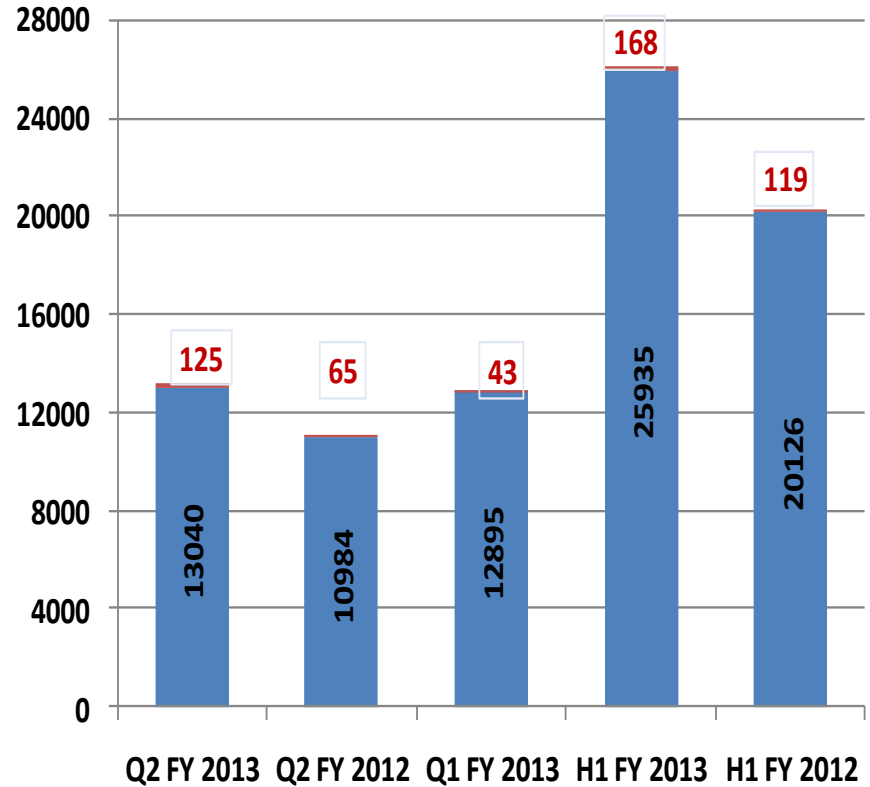
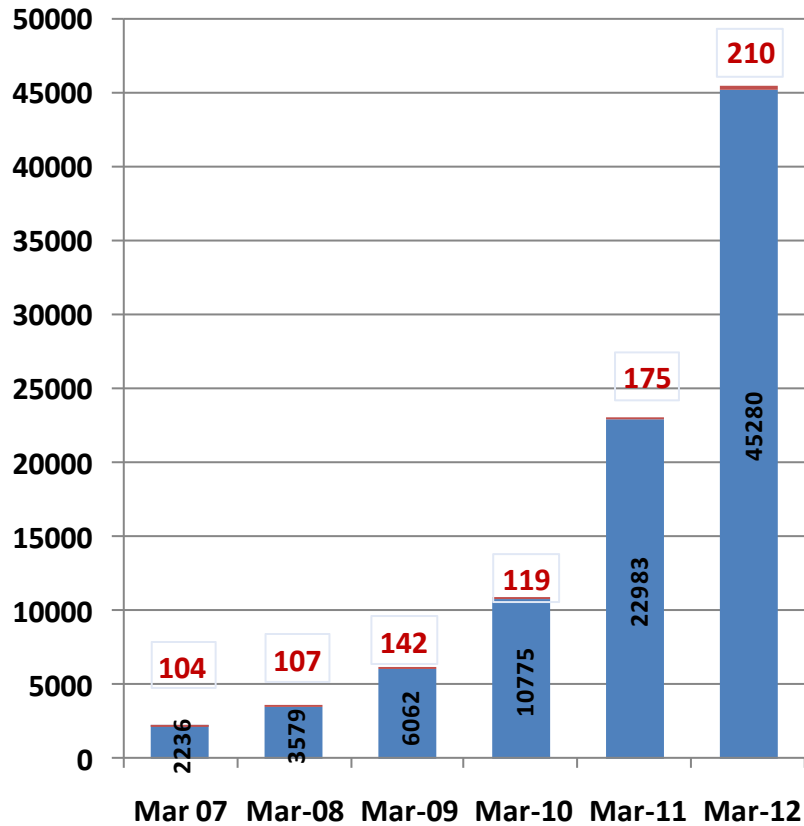
## DEBT RATING

<u>SHORT TERM RATING</u>			
	AMT OF RATING	RATING	INDICATES
<b>COMMERCIAL PAPER</b>			
CRISIL	Rs.4000crs	CRISIL A1+	Degree of safety with regard to timely payment of interest & principal on the instrument is very strong
ICRA	Rs.200crs	ICRA A1+	Lowest credit risk & Stronger credit quality
<b>BANK LOANS</b>			
ICRA	Rs.5551crs	ICRA A1+	Lowest credit risk & Stronger credit quality

<u>LONG TERM RATING</u>			
<b>SUBORDINATED DEBT</b>			
CRISIL	Rs.100crs	CRISIL AA- (Stable)	High Degree of safety with regard to timely payment of interest & principal on the instrument
ICRA	Rs.100crs	ICRA AA- (Stable)	High quality credit rating & Lowest credit risk (with a stable outlook)
<b>NON CONVERTIBLE DEBENTURE</b>			
CRISIL	Rs.500crs	CRISIL AA- (Stable)	High Degree of safety with regard to timely payment of interest & principal on the instrument
ICRA	Rs.200crs	ICRA AA- (Stable)	High quality credit rating & Lowest credit risk (with a stable outlook)
<b>BANK LOANS</b>			
ICRA	Rs.6975crs	ICRA AA- (Stable)	High quality credit rating & Lowest credit risk

## Break-Up of Gross Income

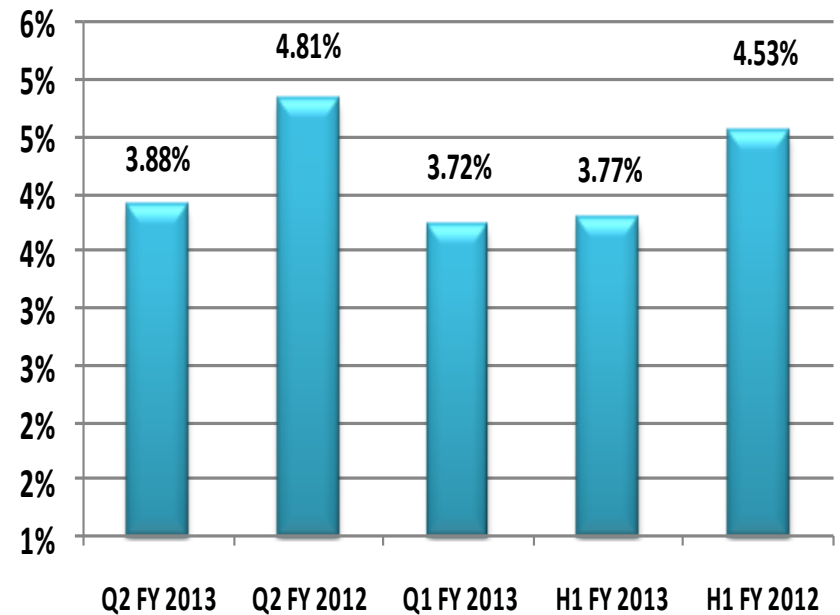
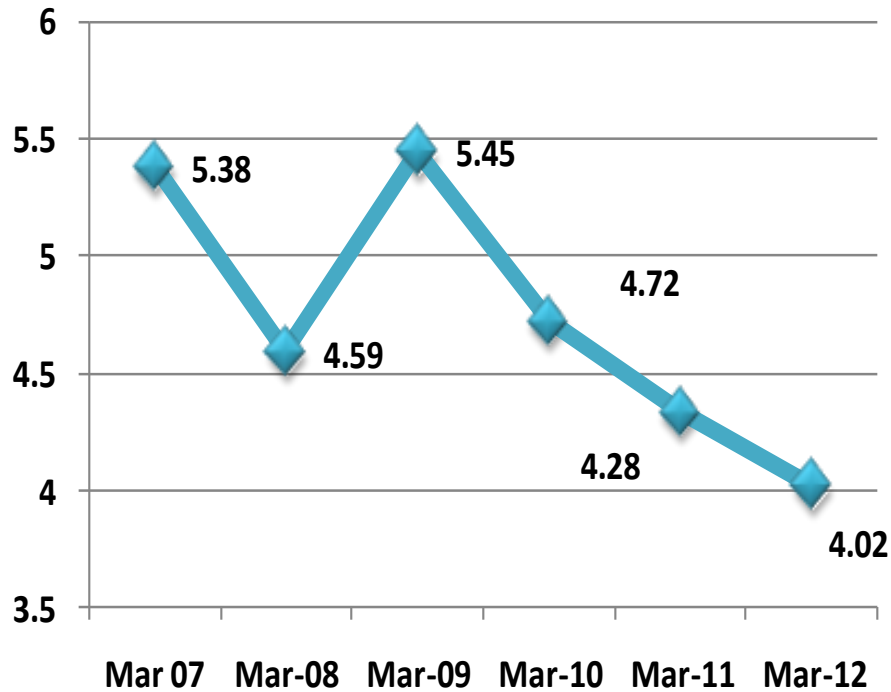
■ Interest Income ■ Other Income





# Muthoot Finance

## Operating Expenses to Average Retail Loans



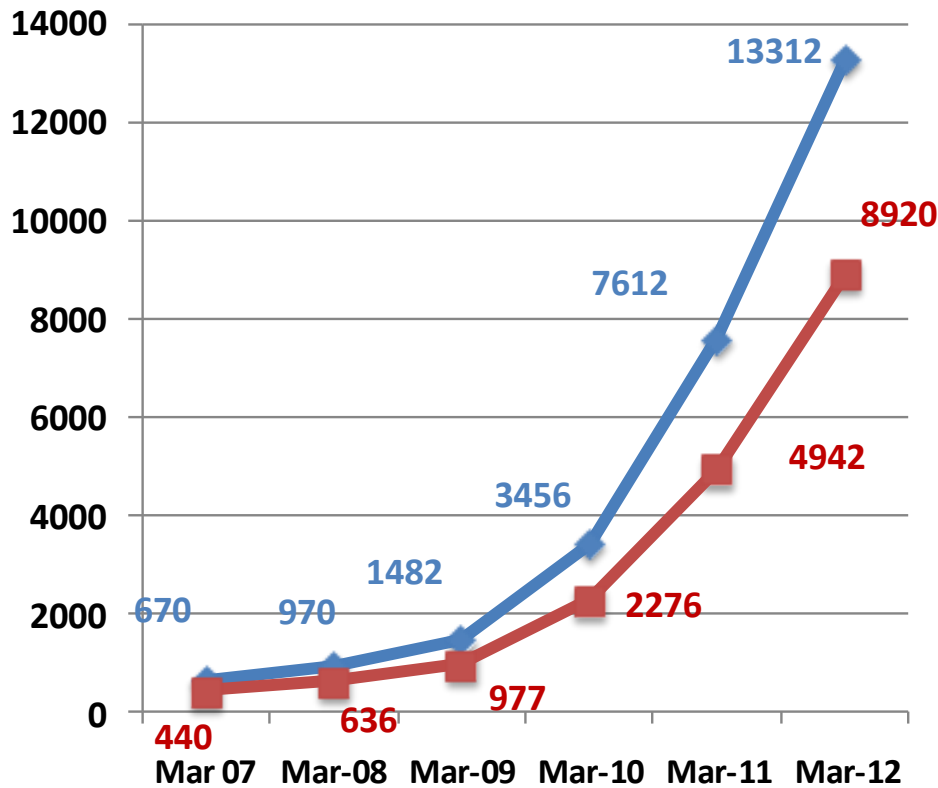
## Break-Up of Operating Expenses

(Rs. in Millions)

OPERATING EXPENSES	Mar-12	Mar-11	Mar-10	Mar-09	Mar-08	Mar-07	Q2 FY 2013	Q2 FY 2012	Q1 FY 2013	H1 FY 2013	H1 FY 2012
Personnel Expenses	4145	2209	1169	677	405	266	1349	937	1207	2556	1752
Rent	1042	603	290	131	82	47	322	245	303	625	461
Advertisement	866	647	331	208	67	36	152	248	62	214	515
Postage, Telegram and Telephone	184	115	72	27	18	28	57	46	58	115	90
Traveling and Conveyance	168	114	67	42	27	18	41	40	40	81	79
Printing and Stationary	155	111	69	44	32	19	38	38	34	72	76
Repairs and Maintenance	341	211	96	62	42	34	72	83	68	140	181
Legal and Professional Charges	60	114	34	16	11	10	12	166	29	41	191
Business Promotion Expense	267	119	45	25	18	15	7	141	43	50	197
Directors Remuneration	192	192	192	121	49	49	48	48	48	96	96
Depreciation	329	180	149	99	74	71	116	74	102	218	134
Others	380	229	165	165	88	76	143	183	119	262	264
Provision For Standard & NPA Assets	351	323	21	7	7	1	42	166	220	262	270
<b>Total</b>	<b>8480</b>	<b>5165</b>	<b>2701</b>	<b>1625</b>	<b>919</b>	<b>671</b>	<b>2399</b>	<b>2415</b>	<b>2333</b>	<b>4732</b>	<b>4306</b>

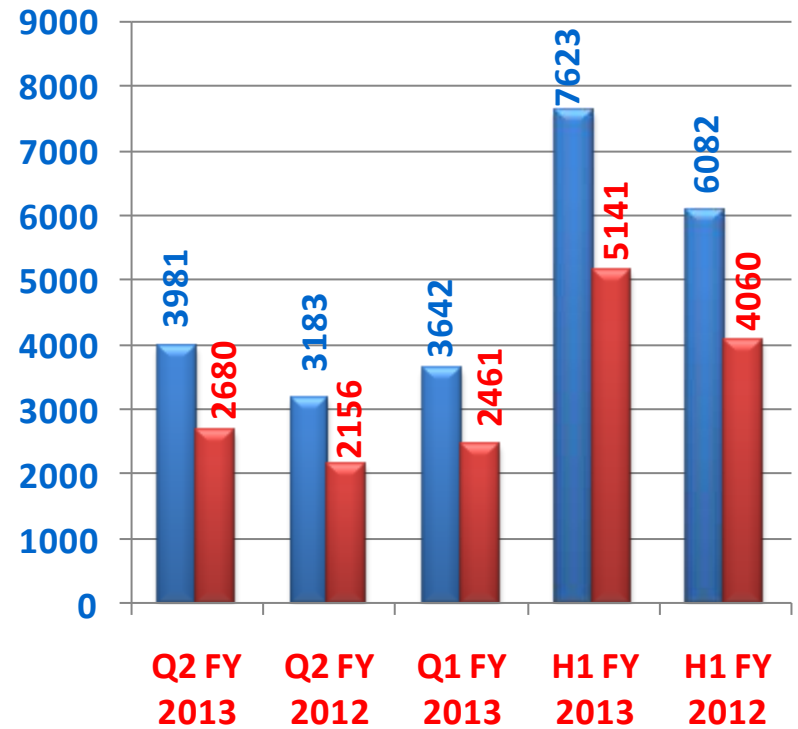


## Profit Growth



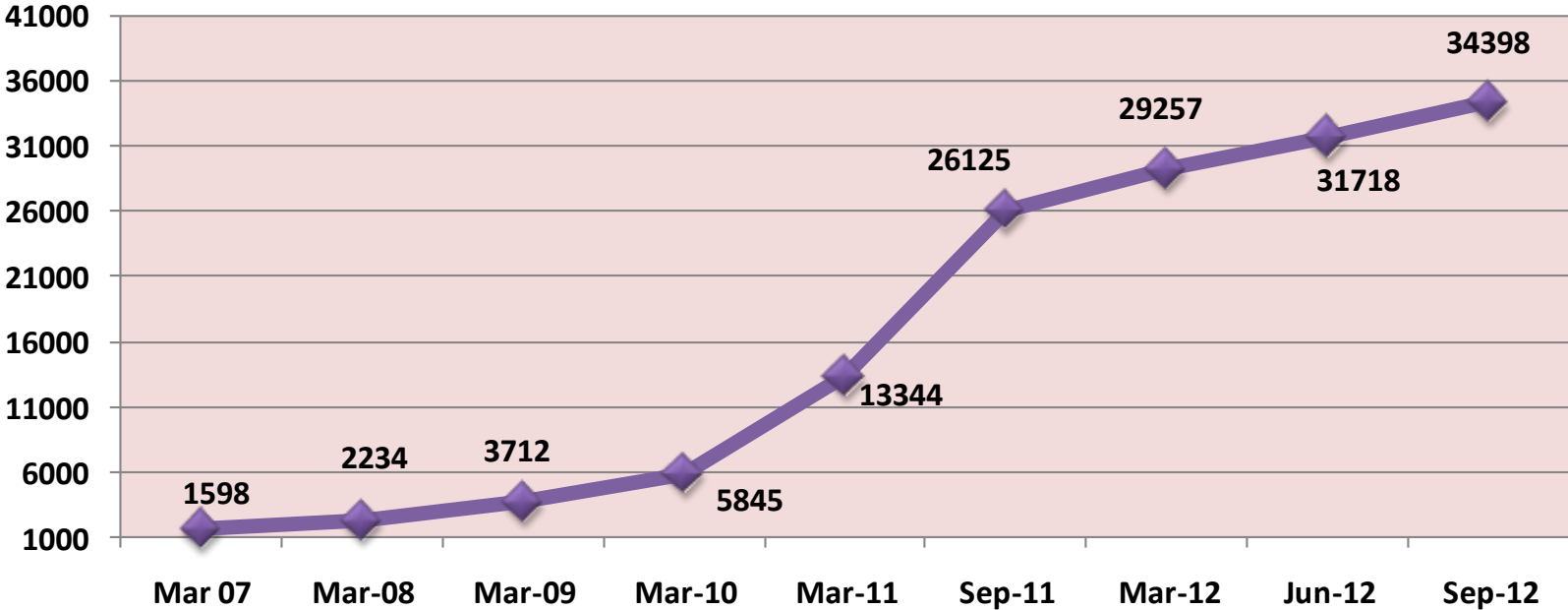
■ PBT

■ PAT



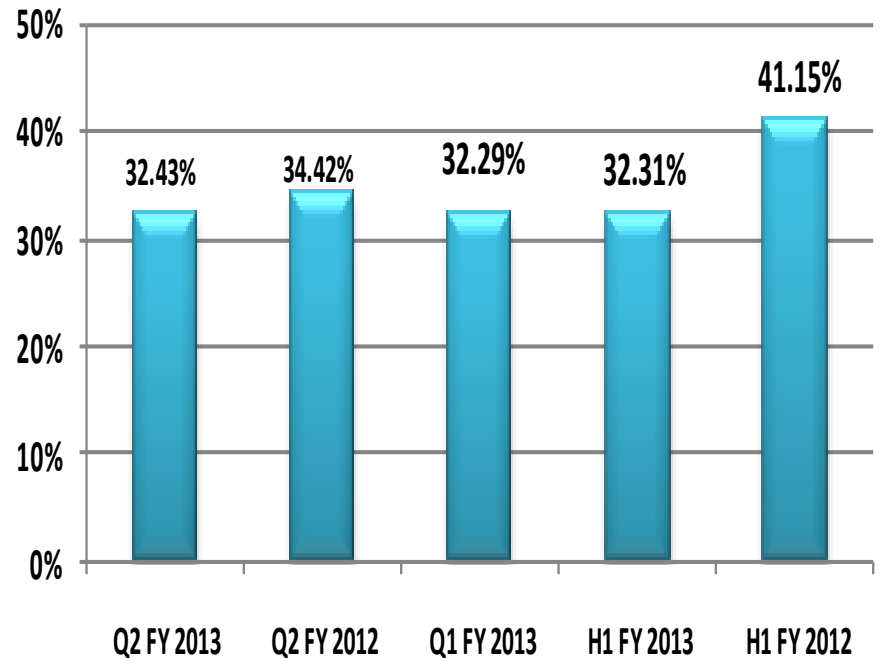
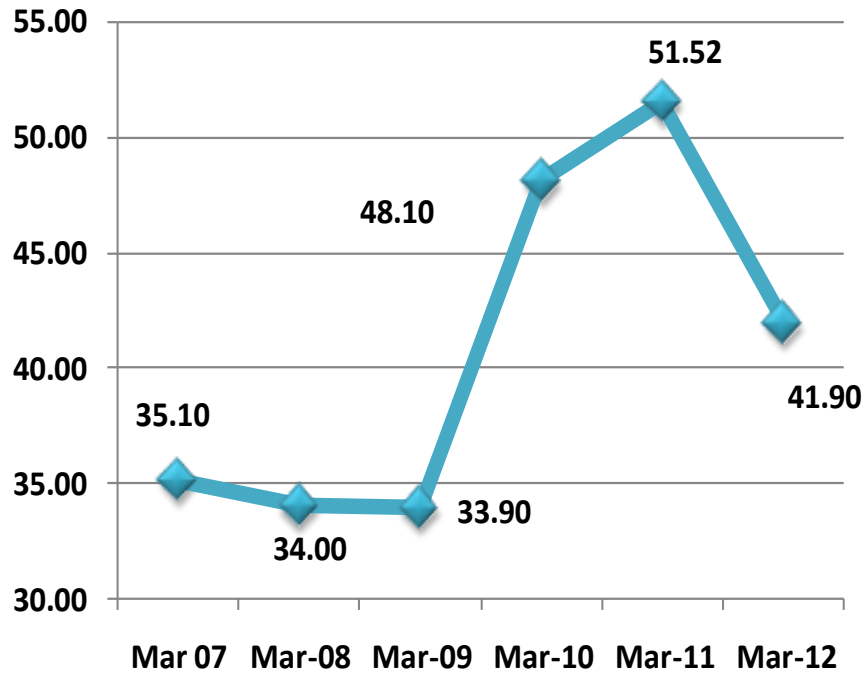
(Rs. In Millions)

## Networth



(In Percentage)

## Return on Average Equity

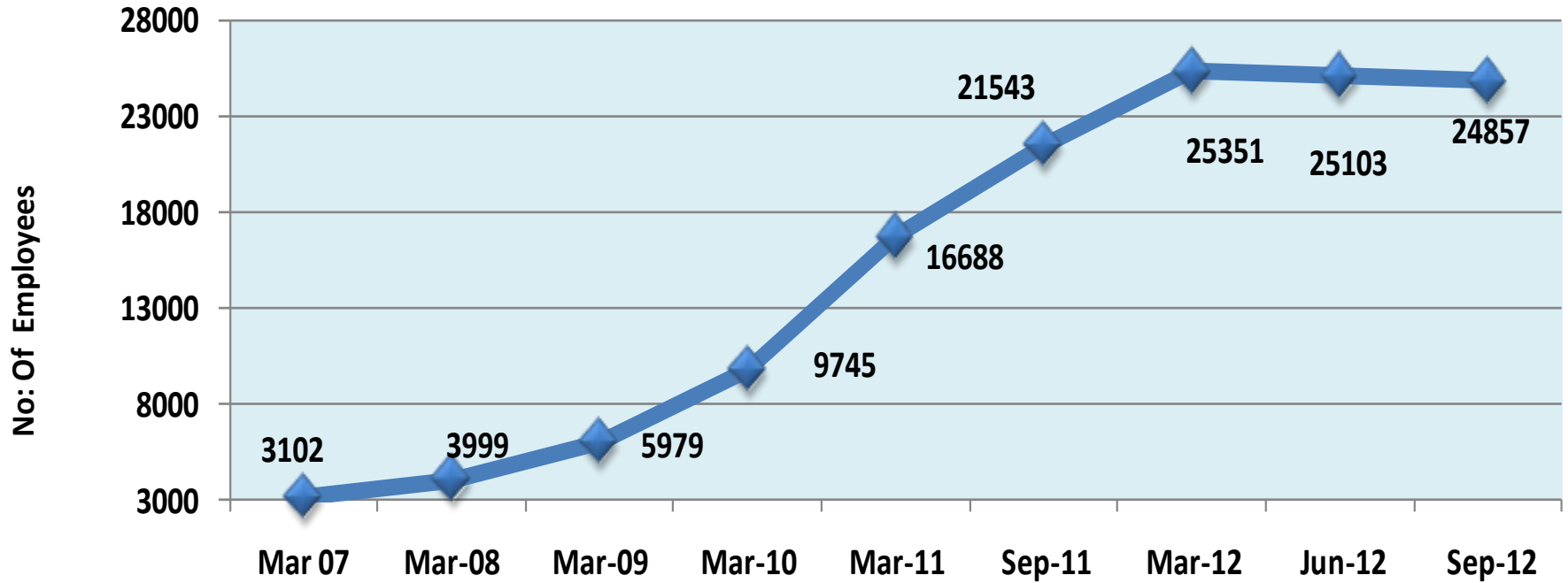


<b>CAPITALISATION RATIOS</b>	<b>Sept 30,2012</b>	<b>June 30,2012</b>	<b>FY 2012</b>	<b>Sep 30,2011</b>
<b>Capital Adequacy Ratio</b>	<b>19.95%</b>	<b>19.42%</b>	<b>18.29%</b>	<b>18.24%</b>
<b>Tier I</b>	<b>14.04%</b>	<b>13.67%</b>	<b>12.84%</b>	<b>13.48%</b>
<b>Tier II</b>	<b>5.91%</b>	<b>5.75%</b>	<b>5.45%</b>	<b>4.76%</b>
<b>Book Value Per Share(Rs.)</b>	<b>92.45</b>	<b>85.04</b>	<b>78.65</b>	<b>70.27</b>
<b>Earnings per Share (Rs.)</b>	<b>13.83</b>	<b>6.62</b>	<b>24.29</b>	<b>11.19</b>

(Rs. In Millions)

<b>CAPITALISATION RATIOS</b>	<b>Sept 30,2012</b>	<b>June 30,2012</b>	<b>March 31,2012</b>	<b>Sept 30,2011</b>
<b>Gross Outside Liabilities (including assigned loans)</b>	<b>230034</b>	<b>227594</b>	<b>237817</b>	<b>206968</b>
<b>Outside Liabilities (excluding assigned loans)</b>	<b>222932</b>	<b>209778</b>	<b>204465</b>	<b>181093</b>
<b>Cash &amp; Bank Balances</b>	<b>12253</b>	<b>11470</b>	<b>7950</b>	<b>13322</b>
<b>Unencumbered Cash &amp; Bank Balances</b>	<b>10727</b>	<b>9289</b>	<b>5331</b>	<b>10854</b>
<b>Tangible Networth</b>	<b>34398</b>	<b>31718</b>	<b>29257</b>	<b>26125</b>
<b>Capital Gearing(Gross)</b>	<b>6.33</b>	<b>6.81</b>	<b>7.86</b>	<b>7.41</b>
<b>Capital Gearing(Net)</b>	<b>6.17</b>	<b>6.32</b>	<b>6.81</b>	<b>6.52</b>

## Human Resources





*Thank You*

