

Cholamandalam Investment and Finance Company Limited

Q 2 Performance- Disbursements up by 6%, PAT up by 29%

Performance Highlights:

Chennai, Oct 29th, 2013: During the quarter the disbursements in vehicle finance were flat while disbursements in home equity loans grew by 34% compared to the same period last year.

The Company disbursed Rs.2138 Cr. in Vehicle Finance as against Rs.2142 Cr. in Q 2 of 2012 – 13 and disbursed Rs.675 Cr. in Home Equity loans as against Rs.505 Cr. in Q 2 of 2012 – 13. Disbursements from new businesses were Rs.15 Cr. for the quarter. The aggregate disbursements of the Company for the quarter are Rs.2828 Cr. as against Rs.2662 Cr. in Q 2 of 2012 - 13 registering a growth of 6%.

Total Income is Rs.809 Cr. compared to Rs.606 Cr. in Q 2 of 2012 -13 registering a growth of 33%.

Profit before tax is Rs.135 Cr. as against Rs.103 Cr. in Q 2 of 2012 -13 registering a growth of 31%. Profit after tax is Rs.90 Cr. as against Rs.70 Cr. in Q 2 of 2012 -13 registering a growth of 29%.

Half year ended 30th September 2013 - Performance Highlights:

During the half year disbursements in vehicle finance grew by 14% and disbursements in home equity loans grew by 34% compared to the same period last year. The company disbursed Rs.4746 Cr. in Vehicle Finance as against Rs.4168 Cr. in half year ended 30th Sept 2012 and disbursed Rs.1337 Cr. in Home Equity loans as against Rs.998 Cr. in half year ended 30th Sept 2012. Disbursements from new businesses were Rs.23 Cr. for period ended Sept 13. The aggregate disbursements of the Company for the 6 months ended are Rs.6106 Cr. as against Rs.5197 Cr. registering a growth of 17%.

Total Income is Rs.1571 Cr. compared to Rs.1164 Cr. for half year ended 30th September 2012 registering a growth of 35%.

Profit before tax is Rs.273 Cr. as against Rs.206 Cr. for half year ended 30th September 2012 registering a growth of 33%. Profit after tax is Rs.181 Cr. as against Rs.140 Cr. for half year ended 30th September 2012 registering a growth of 29%.

Financial Performance - Summary :

Rs in Cr.

2012 - 13		Particulars	2013 - 14		Q-o-Q	Y-o-Y
Q - 2	Half Yr		Q - 2	Half Yr	Growth %	Growth %
2,662	5,197	Disbursements	2,828	6,106	6%	17%
606	1,164	Income	809	1,571	33%	35%
103	206	Profit Before Tax	135	273	31%	33%
70	140	Profit After Tax	90	181	29%	29%

- The Company expanded its presence to 529 branches as on 30th September 13 compared to 518 branches as on 31st March 2013. The additional branches are in Tier III and Tier IV locations across India.
- Capital adequacy ratio stands at 17.11% compared to statutory minimum of 15%.

Portfolio Quality:

With a vigorous focus on portfolio quality, the Company maintained GNPA at 1.4% and NNPA at 0.4%. Provision coverage remains at a healthy 73%

Subsidiaries Performance:

The wealth management business constituting Chola Securities and Chola Distribution Services made a profit of Rs.1.74 Cr. during the period compared to a loss of Rs.0.23Cr. for half year ended 30th September 2012.

Consolidated Results:

The consolidated profit after tax for the half year ended 30th Sept 2013 was Rs.183 Cr. as against a PAT of Rs.139 Cr. for half year ended 30th September 2012 registering a growth of 32%.