

Cholamandalam Q3 PBT grows 147% - Overall growth in Disbursements is higher by 46% over the corresponding quarter of 2009-10

Q3 Performance highlights:

Rs in Cr.

Particulars	Q3 2010- 2011	Q3 2009- 2010	Growth	YTD Dec 2010-11	YTD Dec 2009-10	Growth
Disbursements	1473	1012	46%	4050	2587	57%
Business Assets net of Provisions (own assets)	7277	4425	64%	7277	4425	64%
Managed Assets net of provisions	8421	6342	33%	8421	6342	33%
Profit Before Tax (Before Exceptional Items)	28.13	11.37	147%	91.75	21.79	321%

During the quarter, Vehicle Finance disbursed Rs 1158 Cr. (as against Rs. 754 Cr. in Q3 of 2009-10) and Home Equity disbursed Rs 315 Cr. (as against Rs 258 Cr. in Q3 of 2009-10). The corporate and mortgage finance product float grew to Rs 655 Cr. (as against Rs 461 Cr. in Q3 of 2009-10).

The asset financing verticals – represented by Vehicle Finance, Home Equity and Business finance delivered a PBT before exceptional items of Rs 80 Cr. for the Quarter as against Rs 46 Cr. in Q3 of 2009 – 10 recording a growth of 74%.

Personal Loan Portfolio :

The aggregate receivables net of Provisions for the Personal Loan portfolio has come down to Rs.95 Cr. as on 31st December 2010 from Rs.266 Cr. as on 31st December 2009.

Capital Adequacy Ratio :

The Capital Adequacy Ratio of the Company is at 18.76% as on 31st December 2010 compared to 15.61% as on 31st December 2009.

New Branches

During the quarter, the Company expanded its operations to 10 new locations and as on 31st December, 2010 the Company operates out of 220 branches.

Subsidiaries Performance:

The Subsidiaries –Cholamandalam Securities Ltd. and Cholamandalam Distribution Services Ltd reported a PBT of Rs 0.72 Cr. and Rs 1.69 Cr. respectively during the quarter as against a PBT of Rs 0.54 Cr. and Rs 1.70 Cr. in the corresponding quarter of 2009-10. Cholamandalam Factoring Ltd. another subsidiary reported a loss of Rs. 1.72 Cr. as against a loss of Rs 8.33 Cr. in the corresponding quarter 2009-10.

Consolidated Performance:

Consolidated income from operations for the quarter ended 31st December 2010 is at Rs.286.26 Cr. as against Rs 238.71 Cr. for the same period last year and consolidated profit before tax & Exceptional Items for the quarter was at Rs 28.81 Cr. as against a profit of Rs 10.04 cr. during the same period last year.
