

Cholamandalam Investment and Finance Company Limited

Continued good performance in Q 4- Disbursements up by 33%, PAT up by 59%

Q - 4 Performance Highlights:

Chennai, Apr 26th, 2013: Q4 has been a good quarter for the Company, with disbursements in vehicle finance growing by 32% and disbursements in home equity loans growing by 42% compared to the same period last year.

The Company disbursed Rs.3140 Cr. in Vehicle Finance as against Rs.2370 Cr. in Q 4 of 2011 – 12 and disbursed Rs.639 Cr. in Home Equity loans as against Rs.448 Cr. in Q 4 of 2011 – 12. Gold Loan disbursements were Rs.14 Cr. for the quarter as against Rs.54 Cr. in Q 4 of 2011 - 12. Home Loan disbursements were Rs.2 Cr. for the quarter. The Company launched its Corporate Finance loan business during the later part of the quarter and disbursed Rs.13 Cr. in this regard. The aggregate disbursements of the Company for the quarter are Rs.3808 Cr. as against Rs.2872 Cr. in Q 4 of 2011 - 12 registering a growth of 33%.

The Company issued and allotted 1,05,26,315 Equity Shares at a price of Rs.285 per Equity Share (face value of Rs.10 per Equity Share and premium of Rs.275 per Equity Share) aggregating to Rs.300 Cr. in the month of Feb 2013. The issue had 21 investors constituting FII, Mutual Funds, Insurance Companies and Private Equity Funds contributing to the issue.

Total Income is Rs.726 Cr. compared to Rs.523 Cr. in Q 4 of 2011 -12 registering a growth of 39%.

Profit before tax is Rs.122 Cr. as against Rs.91 Cr. in Q 4 of 2011 -12 registering a growth of 34%. Profit after tax is Rs.86 Cr. as against Rs.54 Cr. in Q 4 of 2011 -12 registering a growth of 59%.

FY - 13 - Performance Highlights:

The Company disbursed Rs.9882 Cr. in Vehicle Finance as against Rs.7307 Cr. in FY – 12, disbursed Rs.2161 Cr. in Home Equity loans as against Rs.1528 Cr. in FY – 12 and Gold Loan disbursements were at Rs.59 Cr. as against Rs.54 Cr. in FY – 12. The newly launched business which started in the H2 of FY -13 includes home loans vertical disbursements of Rs.3 Cr. and Corporate Finance disbursements of Rs.13 Cr. The aggregate disbursements of the Company for the FY - 13 is Rs.12,118 Cr. as against Rs.8,889 Cr. in FY- 12 registering a growth of 36%.

Total Income is Rs.2556 Cr. compared to Rs.1788 Cr. in FY 12 registering a growth of 43%.

Profit before tax is Rs.451 Cr. as against Rs.290 Cr. in FY - 12 registering a growth of 55%.

Profit after tax is Rs.307 Cr. as against Rs.173 Cr. in FY - 12 registering a growth of 78%.

Financial Performance - Summary :

Rs in Cr.

2011 - 12		Particulars	2012 - 13		Q-o-Q	Y-o-Y
Q - 4	FY		Q - 4	Full Year	Growth	Growth
Actuals			Actuals	Actuals	(%)	(%)
2,872	8,889	Disbursements	3,808	12,118	33%	36%
523	1,788	Total Income	726	2,556	39%	43%
103	324	Profit before Tax and Exceptional Items	122	451	19%	39%
(12)	(33)	Exceptional Items	-	-		
91	290	Profit Before Tax	122	451	34%	55%
54	173	Profit After Tax	86	307	59%	78%

- The Company has expanded its presence to 518 branches as on 31st March 2013 compared to 375 as on 31st March 2012. The additional branches are in Tier III and Tier IV locations across India.
- The Company raised Tier II capital of Rs.698 Cr. during the FY -13 by way of subordinated debt and perpetual debt instruments to strengthen its capital adequacy ratio.
- Capital adequacy ratio stands increased to 19.04% compared to 18.08% in Mar 12.

Subsidiaries Performance:

The wealth management business constituting Chola Securities and Chola Distribution Services had made a profit of Rs.1 Cr. during the year compared to a loss of Rs.3 Cr. in FY - 12.

Cholamandalam Factoring Limited (CFACT) made a profit of Rs.1 Cr. during the year compared to a loss of Rs.61 Cr. in FY - 12.

Consequent to the approval of the Boards of both the companies for amalgamation of CFACT with the Company, CFACT has filed the Scheme of Amalgamation and other relevant applications with Honorable High Court of Judicature at Madras for necessary Orders.

Consolidated Results:

The consolidated profit after tax for the year was Rs.308 Cr. as against a PAT of Rs.169 Cr. in FY – 12 registering a growth of 82%.

Others:

The Board has recommended a final dividend of Rs.1/- per share (10% on the face value of Rs.10/- per share) to its equity shareholders.