# SHRIRAM CITY UNION FINANCE LIMITED

## Review of performance
## For the quarter ended 30th September 2013

- ✓ **Performance review**
- ✓ **Asset profile**
- ✓ **Liability profile**
- ✓ **Subsidiary Information - SHFL**

# ✓Performance Review

# Performance Highlights – Quarter ended Sept 2013 - YOY Comparison

(INR in Crores)

| Particulars | YOY Growth- Sept 2013 V. Sept 2012 | | |
|---|---|---|---|
| | Sep-12 | Sep-13 | YOY Growth |
| Income from Operations | 759 | 785 | 3% |
| **Net Interest Income** | **404** | **456** | **13%** |
| Personnel expenses | 48 | 63 | 33% |
| OPEX | 105 | 113 | 8% |
| **Pre Provision Profits** | **252** | **280** | **11%** |
| Provisions & Write offs | 92 | 92 | -1% |
| Profit Before Tax | **160** | **188** | **18%** |
| **Profit After Tax** | **108** | **127** | **18%** |

# Performance Highlights–Quarter ended Sept 2013 - QOQ Comparison

(INR in Crores)

| Particulars | QOQ Growth- Sept 2013 V. June 2013 | | |
|---|---|---|---|
| | Jun-13 | Sep-13 | QOQ Growth |
| Income from Operations | 788 | 785 | 0% |
| **Net Interest Income** | **450** | **456** | **1%** |
| Personnel expenses | 65 | 63 | -3% |
| OPEX | 108 | 113 | 5% |
| **Pre Provision Profits** | **277** | **280** | **1%** |
| Provisions & Write offs | **101** | 92 | -9% |
| **Profit Before Tax** | **176** | **188** | **7%** |
| **Profit After Tax** | **117** | **127** | **8%** |

# Spread Analysis

| Analysis on Average AUM | Quarter Ended | | |
|---|---|---|---|
| | Sep-12 | Jun-13 | Sep-13 |
| Income from Operations | 19.71% | 20.20% | 20.57% |
| Financial Expenses (incl Brokerage - Liab side) | 9.22% | 9.12% | 8.99% |
| **Gross Spread** | **10.49%** | **11.08%** | **11.59%** |
| Personnel Expenses | 1.24% | 1.66% | 1.65% |
| OPEX (incl Brokerage, depriciation & sh, issue exp) | 2.71% | 2.77% | 2.96% |
| Total Expenses | 3.95% | 4.43% | 4.61% |
| **Pre Provision Profits** | **6.55%** | **7.10%** | **7.34%** |
| Provisions & Write offs | 2.40% | 2.59% | 2.41% |
| **Net Spread** | **4.15%** | **4.51%** | **4.93%** |

# Key Ratios

| Key Ratios | Quarter Ended | | |
|---|---|---|---|
| | Sep-12 | Jun-13 | Sep-13 |
| Return On Average Net Worth | 22.95% | 20.44% | 20.21% |
| Return On Average Total Assets | 2.86% | 2.98% | 3.31% |
| Book Value | 368 | 425 | 452 |
| EPS (for the quarter) | 20.57 | 21.19 | 21.83 |
| Tier I CRAR | 12.21% | 15.56% | 18.34% |
| Tier II CRAR | 3.27% | 4.31% | 4.92% |
| Total CRAR | 15.48% | 19.87% | 23.26% |

*Figures are prior to Interim dividend*

# ✓Assets Review

Assets Under Management
Asset Quality

# Assets Under Management – September 2013

SHRIRAM City
MONEY WHEN YOU NEED IT MOST

(INR in Crores)

| AUM & Disbursements | Quarter Ended | | |
|---|---|---|---|
| | Sep-12 | Jun-13 | Sep-13 |
| On Book | 14,165 | 13,481 | 13,001 |
| Off Book | 1,763 | 1,912 | 2,117 |
| **Total AUM** | **15,928** | **15,393** | **15,118** |
| % of the Off Book Assets to Total AUM | 11.07% | 12.42% | 14.00% |
| **Disbursements** | **4,512** | **3,265** | **3,559** |

| Segment wise AUM | Quarter Ended | | |
|---|---|---|---|
| | Sep-12 | Jun-13 | Sep-13 |
| Non Gold Loan AUM | 60% | 76% | 78% |
| Gold Loan AUM | 40% | 24% | 22% |
| **Total AUM** | **15,928** | **15,393** | **15,118** |

# Assets Under Management – September 2013

# Assets Under Management – June 13

# Asset Quality

(INR in Crores)

| Particulars | Quarter Ended | | |
|---|---|---|---|
| | Sep-12 | Jun-13 | Sep-13 |
| GNPA | 194 | 308 | **320** |
| NNPA | 45 | 90 | **85** |
| Provisions** | 149 | 218 | **235** |
| Total Assets | 14,165 | 13,481 | **13,001** |
| **NPA DETAILS – EXCLUDING THE LOAN AGAINST GOLD PORTFOLIO** | | | |
| GNNPA % | 2.46% | 2.57% | **2.71%** |
| NNPA % | 0.57% | 0.38% | **0.35%** |
| Coverage Ratio | 76.85% | 85.01% | **87.04%** |
| **NPA DETAILS – INCLUDING THE LOAN AGAINST GOLD PORTFOLIO** | | | |
| GNNPA % | 1.37% | 2.29% | **2.46%** |
| NNPA % | 0.32% | 0.67% | **0.65%** |
| Coverage Ratio | 76.85% | 70.66% | **73.48%** |

*** Excludes Standard Assets Provisioning @ 0.25%*

# Asset Quality – Considering Write offs as Loss Assets

SHRIRAM City
MONEY WHEN YOU NEED IT MOST

(INR in Crores)

| Particulars | Sep-12 | Jun-13 | Sep-13 |
|---|---|---|---|
| **Write offs (during the qtr)** | **82** | **70** | **76** |
| GNPA (incl write offs) | 276 | 378 | **396** |
| NNPA | 45 | 90 | **85** |
| Provisions (incl write offs) | 232 | 288 | **311** |
| Total Assets (incl write offs) | 14,247 | 13,551 | **13,077** |
| **NPA DETAILS – EXCLUDING THE LOAN AGAINST GOLD PORTFOLIO** | | | |
| GNNPA % | 3.47% | 3.26% | **3.47%** |
| NNPA % | 0.56% | 0.38% | **0.35%** |
| Coverage Ratio | 83.76% | 88.28% | **89.94%** |
| **NPA DETAILS – INCLUDING THE LOAN AGAINST GOLD PORTFOLIO** | | | |
| GNNPA % | 1.94% | 2.79% | **3.03%** |
| NNPA % | 0.32% | 0.67% | **0.65%** |
| Coverage Ratio | 83.76% | 76.07% | **78.58%** |

***Write offs being considered as loss assets and fully provided***

*** Excludes Standard Assets Provisioning @ 0.25%*

# ✓Liabilities Profile

Borrowing Pattern

# Borrowing Pattern

(INR in Crores)

| Particulars | September 2012 | | June 2013 | | Sept ember 2013 | |
|---|---|---|---|---|---|---|
| | Amt - Rs. Cr | % | Amt - Rs. Cr | % | Amt - Rs. Cr | % |
| **Total Borrowings** | **12,645** | | **11,413** | | **11,709** | |
| Bank Borrowings | 7,383 | 58% | 6,041 | 53% | 6,320 | 54% |
| Market Borrowings | 1,675 | 13% | 946 | 8% | 827 | 7% |
| Retail Borrowings | 2,837 | 22% | 3,243 | 28% | 3,378 | 29% |
| Public Issue(NCD) | 750 | 6% | 1,184 | 10% | 1,184 | 10% |

## Borrowing Pattern – Sept 2013

# Borrowing Pattern

(INR in Crores)

| Particulars | Sep-12 | Jun-13 | Sep-13 |
|---|---|---|---|
| **Total Borrowings (on Books)** | 12,645 | 11,413 | **11,709** |
| Fixed Rate Borrowings | 52% | 51% | **49%** |
| Floating Rate Borrowings | 48% | 49% | **51%** |

| Segment | Total | Fixed | Floating |
|---|---|---|---|
| Total Borrowings | 100% | 49% | 51% |
| Weighted Average Tenor (in Months) | 22.96 | 26.04 | 20.03 |

# ✓Subsidiary Info – Shriram Housing

# Key Details

| Particulars as on | Sept, 2012 | June, 2013 | Sept, 2013 |
|---|---|---|---|
| No. of branches | 36 | 43 | 46 |
| Total no. of sanctions | 606 | 2254 | 2953 |
| Total amount sanctioned (Rs. Crores) | 64 | 230 | 295 |
| Total no. of disbursements | 420 | 1623 | 2297 |
| Total amount disbursed (Rs. Crores) | 39 | 150 | 215 |
| Staff team (incl. deputations) | 166 | 251 | 274 |
| Capital Adequacy Ratio (%) | 185.96 | 125.92 | 124.91 |

# Profit & Loss Statement

(INR in Lacs)

| Particulars | Quarter Ended Sept 2012 | Quarter Ended June 2013 | Quarter Ended Sept 2013 | QOQ Growth |
|---|---|---|---|---|
| Revenue from Operation | 165.98 | 588.76 | 767.35 | 30% |
| Other Income | 194.12 | 22.72 | 145.63 | 541% |
| Total Revenue | 360.11 | 611.48 | 912.98 | 49% |
| Interest Expense | - | 8.05 | 12.51 | 55% |
| Employee benefits expense | 147.80 | 219.25 | 226.57 | 3% |
| Depreciation & Amortisation | 20.08 | 16.78 | 16.18 | -4% |
| Other expenses | 273.30 | 261.03 | 348.53 | 34% |
| Provisions & write-offs (net) | 29.82 | 19.34 | 27.91 | 44% |
| Total Expenses | 471.00 | 524.45 | 631.72 | 20% |
| Profit before tax | (110.89) | 87.03 | 281.26 | 223% |
| Tax Expenses (Current Tax - Deferred Tax) | - | 1.48 | 30.71 | 1975% |
| Profit (Loss) for the period | (110.89) | 88.52 | 250.55 | 183% |

# Balance Sheet

(INR in Lacs)

| PARTICULARS | As at Sept 2012 | As at June 2013 | As at Sept 2013 |
|---|---|---|---|
| **EQUITY AND LIABILITIES** | | | |
| Share capital | 9,150 | 9,150 | 21,416 |
| Reserves and Surplus | 4,994 | 4,997 | 12,052 |
| Net Worth | 14,144 | 14,147 | 33,468 |
| Provisions | 32 | 143 | 177 |
| Other current liabilities | 201 | 295 | 694 |
| Borrowings | - | 1,000 | - |
| **TOTAL EQUITY & LIABILITIES** | **14,377** | **15,584** | **34,339** |
| **ASSETS** | | | |
| Fixed assets | | | |
| - Tangible assets | 82 | 103 | 104 |
| - Intangible assets | 0 | 70 | 60 |
| Deferred tax assets (net) | 44 | 22 | 34 |
| Loans and advances | 2,134 | 14,621 | 20,018 |
| Other Assets | 488 | 386 | 381 |
| Current Investments | 5,350 | - | 13,169 |
| Cash and cash equivalents | 6,280 | 383 | 573 |
| **TOTAL ASSETS** | **14,377** | **15,584** | **34,339** |

# THANK YOU