SHRIRAM CITY UNION FINANCE LIMITED

Performance Review for the quarter ended December 2014

- ✓ **Performance Review**
- ✓ **Assets Review**
- ✓ **Liability Profile**
- ✓ **Subsidiary Information – SHFL**

Performance Review

Performance Highlights – YOY Comparison

(INR in Crores)

Particulars	YOY Growth (Quarter ended Dec 14 v. Dec 13)		
	Dec-13	Dec-14	YOY Growth
Income from Operations	796	896	12.5%
Net Interest Income	**464**	**567**	**22.3%**
Other income	16	7	-56.5%
Personnel expenses	74	111	50.2%
OPEX	112	126	12.7%
Pre Provision Profits	**294**	**337**	**14.7%**
Provisions & Write offs	92	117	26.7%
Profit Before Tax	**202**	**220**	**9.2%**
Profit After Tax	**129**	**143**	**10.7%**

Performance Highlights – QOQ Comparison

(INR in Crores)

Particulars	QOQ Growth		
	Sept - 14	Dec - 14	QOQ Growth
Income from Operations	848	896	**5.6%**
Net Interest Income	**510**	**567**	**11.2%**
Other Income	21	7	**-66.6%**
Personnel expenses	100	111	**10.4%**
OPEX	115	126	**10.0%**
Pre Provision Profits	**316**	**337**	**6.8%**
Provisions & Write offs	109	117	**7.6%**
Profit Before Tax	**207**	**220**	**6.4%**
Profit After Tax	**138**	**143**	**3.7%**

Spread Analysis

(INR in Crores)

Analysis on Average AUM	Quarter Ended		
	Dec-13	Sep-14	Dec-14
Income from Operations	21.19%	22.19%	22.58%
Financial Expenses (incl Brokerage - Liab side)	8.85%	8.84%	8.28%
Gross Spread	**12.35%**	**13.34%**	**14.30%**
Personnel Expenses	1.96%	2.63%	2.79%
OPEX (incl Brokerage, depriciation & sh, issue exp)	2.98%	3.00%	3.18%
Total Expenses	4.94%	5.62%	5.97%
Pre Provision Profits	**7.83%**	**8.26%**	**8.50%**
Provisions & Write offs	2.46%	2.85%	2.95%
Net Spread	**5.37%**	**5.41%**	**5.55%**

Key Ratios

Key Ratios	Quarter Ended		
	Dec-13	Sep-14	Dec-14
Return On Average Net Worth	19.05%	14.41%	14.49%
Return On Average Total Assets	3.33%	3.24%	3.38%
Book Value	467.27	587.78	609.83
EPS (for the quarter)	21.78	20.91	21.69
Tier I CRAR	18.64%	25.18%	25.46%
Tier II CRAR	5.62%	5.26%	4.94%
Total CRAR	24.26%	30.44%	30.39%

Assets Review

Assets Under Management

(INR in Crores)

Product segment wise Assets Under Management	As at			QOQ Growth	YOY Growth
	Dec-13	Sep-14	Dec-14		
Small Enterprises Finance	7288	8063	8505	5%	17%
Two Wheeler	2556	2798	2967	6%	16%
Loan Against Gold	2762	2752	2791	1%	1%
Others	2332	1942	1914	-1%	-18%
Total Assets Under Management	**14937**	**15557**	**16177**	**4%**	**8%**
% of Off Book Assets	**11%**	**8%**	**6%**		

Product segment wise Assets Under Management

Assets Quality

(INR in Crores)

Particulars	Quarter Ended		
	Dec-13	Sep-14	Dec-14
GNPA	332	415	461
NNPA	89	83	97
Provisions**	243	332	364
Total Assets	13235	14384	15251
NPA DETAILS – INCLUDING THE LOAN AGAINST GOLD PORTFOLIO			
GNNPA %	2.51%	2.89%	3.02%
NNPA %	0.67%	0.58%	0.64%
Coverage Ratio	73.29%	79.99%	78.87%

*** Excludes Standard Assets Provisioning @ 0.25%*

Liability Profile

Borrowing Pattern

(INR in Crores)

Particulars	Dec-13		Sep-14		Dec-14	
	Amt – Rs. Cr	%	Amt – Rs. Cr	%	Amt – Rs. Cr	%
Total Borrowings	**10956**		**11577**		**11363**	
Bank Borrowings	5532	50%	6166	53%	5786	51%
Market Borrowings	803	7%	711	6%	737	6%
Retail Borrowings	3438	31%	3604	31%	3745	33%
Public Issue(NCD)	1184	11%	1096	9%	1096	10%

Borrowing Pattern – December 2014

Borrowing Pattern

(INR in Crores)

Particulars	Dec-13	Sep-14	Dec-14
Total Borrowings (on Books)	10956	11577	11363
Fixed Rate Borrowings	49.54%	47.60%	49.96%
Floating Rate Borrowings	50.46%	52.40%	50.04%

Details as at December 2014			
Segment	**Fixed**	**Floating**	**Total**
Total Borrowings	5,677	5,686	**11,363**
Weighted Average Tenor (in Months)	25.73	17.53	**21.63**

Current Credit Ratings:

Rating Agency / Instrument	CARE	ICRA	INDIA RATINGS	CRISIL
Long Term Debt	AA+	AA	AA	AA-
Fixed Deposits	AA+	AA+	AA	AA
Short Term Debt	A1+	A1+	A1+	A1+
Bank Loan Rating			AA	

Subsidiary Information – SHFL

Key Financial Highlights

✓Assets Under Management at Rs. 586 Crores, 21% growth on a QOQ basis

✓Income from operations increased by 21% on QOQ basis.

✓Total Income increased by 20%

✓Operational Expenses (OPEX plus Employee Cost) increased by 5%

✓Cost to income ratio marginally reduced as compared to Q2 FY 15 and is at 51% as at Q3 FY 15 as compared to 53% in Q2 FY 15.

✓Profit After Tax grew by 7% on a QOQ basis and is at Rs. 4.83 Crores for the quarter ended Dec 2014.

✓Current Credit Ratings:

Rating Agency / Instrument	CARE	INDIA RATINGS
Long Term Debt	AA+	AA
Short Term Debt	A1+	
Bank Loan Rating		AA

Profit & Loss Statement

SHRIRAM HOUSING FINANCE
FINDING WAYS TO FUNDING HOMES

(INR in Lacs)

Particulars	Quarter Ended			Growth	
	Dec-13	Sep-14	Dec-14	YOY	QOQ
Income from Operations	994	1839	2232	**125%**	**21%**
Expenses					
Employee Benefit Expense	253	330	376		
Provision and written offs	53	77	190		
Other Expenses	372	545	543		
Total expenses	**678**	**952**	**1109**		
Profit from Operations before Other Income & Interest	**316**	**887**	**1123**	**255%**	**27%**
Other Income	**315**	**41**	**31**		
Profit before Finance Cost	**631**	**928**	**1154**	**83%**	**24%**
Finance Cost	**0**	**201**	**432**		
Profit before tax	**631**	**727**	**722**	**14%**	**-1%**
Tax Expenses	**52**	**277**	**239**		
Profit after tax	**579**	**450**	**483**	**-17%**	**7%**

Thank You

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