



SUNDARAM FINANCE
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Sundaram Finance H1 Net Profit up 16% at Rs.239cr

Chennai 28 October 2013: Leading NBFC Sundaram Finance Ltd. has announced that the company's Net Profit for six months ended 30th September 2013 has risen 16% to Rs. 239cr from Rs. 206cr recorded in the same period last year. Reflecting the slowdown in the automobile sector, loan Disbursements for half year ended 30th September 2013 registered a modest increase of 6% to Rs.5178cr from Rs. 4867cr registered in the same period last year.

H1 Financial Highlights

Particulars	H1 FY14	H1 FY13	%age Growth
	Apr-Sept 2013	Apr-Sept 2012	
Disbursements	Rs.5178cr	Rs. 4867cr	6%
Net Profit	Rs. 239cr	Rs. 206cr	15.7%

Asset Quality

It may be recalled that Sundaram Finance started adopting (ahead of regulatory requirement) stricter provisioning norms from FY13, whereby instalments that are overdue for 120days and above are provisioned as against the current regulatory requirement of 180 days and above.

Gross NPA and Net NPA as on 30th September 2013 stood at 1.58% and 0.94% respectively based on the above stricter classification norms adopted by the company.

The Company's Capital Adequacy Ratio stood at 17.66%, comfortably above the regulatory requirement.

Q2 Net Profit

Net Profit for Q2 ended 30th September 2013 increased 10 % to Rs. 123cr from Rs. 111cr registered in Q2 last year.

TT Srinivasaraghavan, MD, Sundaram Finance Ltd., said, "Market conditions continue to be challenging with the sales of Commercial Vehicles and Passenger Cars having fallen sharply and prospects of an early revival appearing unlikely. We will continue to focus on our stated objectives of Growth with Quality and Profitability."

Set up in 1954, the Sundaram Finance Group's services include financing for the entire range of commercial vehicles, passenger cars and construction equipment, as well as specially designed working capital products such as Fuel finance and Tyre finance. The company is also into home loans, mutual funds, non-life insurance, IT, BPO and distribution of a wide range of financial products and services.

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