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SKS Microfinance Limited's gross loan portfolio registers 47% year-on-year growth to Rs. 4,171 crore in Q4-FY15

Mumbai, May 4, 2015: SKS Microfinance Limited today announced that its gross loan portfolio excluding the states of Andhra Pradesh and Telangana registered a 47% year-on-year increase to Rs. 4,171 crore in Q4-FY15 from Rs. 2,837 crore in Q4-FY14 (31% quarter-on-quarter growth -- Rs. 3,195 crore in Q3-FY15).

SKS Microfinance Limited raised incremental debt of Rs. 5,020 crore in FY15 (43% year-on-year growth as compared to Rs. 3,503 crore in FY14). In FY15, the Company completed securitization transactions worth Rs. 1,559 crore rated as 'AA (SO)'. The Company issued Non-Convertible Debentures worth Rs. 200 crore (rated 'A+') and commercial paper worth Rs. 225 crore (rated 'A1+') in FY15. A QIP issue of Rs. 398 crore was completed in May 2014.

Loan disbursements grew to Rs. 2,494 crore in Q4-FY15, registering a 58% year-on-year increase (Rs. 1,580 crore in Q4-FY14) and a 62% quarter-on-quarter increase (Rs. 1,544 crore in Q3-FY15). The total number of loans disbursed witnessed a 39% year-on-year growth to 18.57 lakh in Q4-FY15 (13.36 lakh in Q4-FY14). The total disbursement in FY15 increased by 44% to Rs. 6,891 crore (Rs. 4,788 crore in FY14).

The Company posted a PAT of Rs. 40.5 crore in Q4-FY15 (Rs. 41.1 crore in Q3-FY15) with PAT for FY15 at Rs. 188 crore (Rs. 70 crore in FY14). In Q4-FY15, quarter-on-quarter PAT movement has been flat largely due to an increase in standard asset provisioning of Rs.10 crore and a MAT expense of Rs. 6 crore.

In Q4-FY15, cost-of-interest-bearing liabilities reduced by 1.1% from 12.9% in Q3-FY15 to 11.8% in Q4-FY15 (including processing fees paid on loans on balance sheet).

The un-availed deferred tax benefit of Rs. 489 crore and minimum alternate tax (MAT) credit of Rs. 5.2 crore will be available to offset tax on future taxable income.

As of March 31, 2015, SKS Microfinance Limited had a net worth of Rs. 1,046 crore and a capital adequacy of 31.7%. Cash and cash equivalents stood at Rs. 1,437 crore.

About SKS Microfinance Limited:

SKS Microfinance Limited is among the largest microfinance companies in India with presence across 16 states covering 1,00,000 villages. The states include: Andhra Pradesh, Telangana, Karnataka, Maharashtra, Odisha, Madhya Pradesh, Bihar, Uttar Pradesh, Rajasthan, Uttaranchal, Haryana, West Bengal, Jharkhand, Chhattisgarh, Kerala and Punjab. The Company's mission is to provide financial services to the economically weaker sections.

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