

PRESS RELEASE

MAS Financial Services Limited results – 3rd quarter FY 19

A Robust Financial Performance

The Board of Directors of MAS Financial Services Limited in their meeting held today took on record the Unaudited Financial Results of the company for the Quarter ended 31 December 2018.

The robust financial performance even during this turbulent quarter, is the testimony of the strong fundamentals of the company; which is being followed over two decades.

Given the first year of adoption of Indian Accounting Standards, for better understanding of the performance of the comparative periods: we have hereby provided both operational highlights: as per previous GAAP and as per IND-As for the quarter ended 31 December 2018.

Disclaimer: The figures represented as per I-GAAP are based on management reports and have not been subject to review by the auditors.

As per I-GAAP

MAS Financial Services Limited reports Assets under Management (AUM) of ₹ 4914.52 Crore and profit after tax of ₹ 104.37 Crore for the nine months ended 31st December 2018 - A Growth of 34.36% and 42.06% over corresponding period of previous year respectively.

The Profit after tax for Q3 is ₹ 37.29 Crore- A growth of 47.15% over corresponding period of the previous year.

Performance Highlights:

- Disbursement (Net) made during 9M FY 19 ↑ 29.26% to ₹ 3400.95 Crore from ₹ 2631.11 Crore in 9M FY18.
- Disbursement (Net) made during Q3 FY 19 ↑ 32.97% to ₹ 1241.81 Crore from ₹ 933.93 Crore in Q3 FY18.
- Assets under Management (AUM) as of 31 December, 2018 ↑ 34.36% to ₹ 4914.52 Crore from ₹ 3657.63 Crore as on 31 December, 2017 with Gross NPA and Net NPA as of 31 December, 2018 at 1.28 % and 0.88% respectively. The Gross and Net NPA stood at 1.17 % and 0.94% as of 31 December, 2017.
- Total Income for 9M FY 19 ↑ 27.19% to ₹ 403.10 Crore from ₹ 316.92 Crore in 9M FY 18.
- Total Income for Q3 FY 19 ↑ 31.76% to ₹ 148.93 Crore from ₹ 113.03 Crore in Q3 FY 18.
- Profit After Tax for 9M FY 19 ↑ 42.06 % to ₹ 104.37 Crore from ₹ 73.47 Crore in 9M FY 18.
- Profit After Tax for Q3 FY 19 ↑ 47.15 % to ₹ 37.29 Crore from ₹ 25.34 Crore in Q3 FY 18.



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- Capital Adequacy Ratio (including Tier II capital) as of 31 December, 2018 stood at 29.43%. The Tier-I capital stood at 27.87%.

(₹ in CR)

Particulars	Q3'19	Q3'18	QoQ	9M'19	9M'18	9Mo9M	FY18
Assets Under Management	4914.52	3657.63	34.36% ↑	4914.52	3657.63	34.36% ↑	4114.45
Total Income	148.93	113.03	31.76% ↑	403.10	316.92	27.19% ↑	427.87
Profit Before Tax	56.86	38.75	46.72% ↑	160.50	112.43	42.76% ↑	158.05
Profit After Tax	37.29	25.34	47.15% ↑	104.37	73.47	42.06% ↑	103.37
GNPA% on AUM	1.28%	1.17%	9.68% ↑	1.28%	1.17%	9.68% ↑	1.15%
NNPA% on AUM	0.88%	0.94%	-6.05% ↓	0.88%	0.94%	-6.05% ↓	0.91%

(₹ in CR)

Asset Under Management (AUM)*	31-Dec-18	31-Dec-17	9Mo9M	FY18
Micro-Enterprise loans	3062.74	2266.79	35.11% ↑	2576.29
SME loans	1192.08	896.40	32.99% ↑	1029.5
2-Wheeler loans	502.51	355.42	41.39% ↑	362.44
Commercial Vehicle loans	157.19	139.03	13.06% ↑	146.22
TOTAL AUM	4914.52	3657.63	34.36% ↑	4114.45

*Represents underlying assets in each of the category. As on 31 December, 2018, 59.70% of the total underlying assets is through various NBFCs.

As per IND-As

The Company has adopted Indian Accounting Standards (Ind AS) for FY 19 with Ind AS compliant comparatives for FY 18. Accordingly, figures for Previous year/periods have been recast and reviewed by statutory auditors as per new accounting standards:

Assets under Management (AUM) of ₹ 4956.00 Crore and profit after tax of ₹ 110.50 Crore for the nine months ended 31st December 2018 from ₹ 3697.13 Crore and ₹ 71.20 Crore respectively for nine months ended 31st December 2017 - A Growth of 34.05% and 55.20% over corresponding period of previous year respectively

The Profit after tax for Q3 2019 is ₹ 45.45 Crore from ₹ 30.11 Crore for Q3 2018- A growth of 50.94% over corresponding period of the previous year.

(₹ in CR)

Particulars	Q3'19	Q3'18	QoQ	9M'19	9M'18	9Mo9M
Assets Under Management	4956.00	3697.13	34.05% ↑	4,956.00	3,697.13	34.05% ↑
Total Income	161.84	117.71	37.49% ↑	418.14	332.92	25.59% ↑
Profit Before Tax	69.36	46.14	50.31% ↑	169.87	115.37	47.24% ↑
Profit After Tax	45.45	30.11	50.94% ↑	110.50	71.20	55.20% ↑
GNPA% to AUM (Stage-3)	1.38%	1.37%	0.81% ↑	1.38%	1.37%	0.81% ↑
NNPA% to AUM (Stage-3)	1.13%	1.26%	-10.51% ↓	1.13%	1.26%	-10.51% ↓

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Note on MAS Rural Housing and Mortgage Finance Limited (Subsidiary)

The Board of Directors of MAS Rural Housing and Mortgage Finance Limited in their meeting held on 21st January 2019 took on record the unaudited Financial Results of the company for the quarter ended 31 December, 2018.

Given the first year of adoption of Indian Accounting Standards, for better understanding of the performance of the comparative periods: we have hereby provided both operational highlights: as per previous GAAP and as per IND-As for the quarter ended 31 December 2018.

Disclaimer: The figures represented as per I-GAAP are based on management reports and have not been subject to review by the auditors.

As per I-GAAP

MAS Rural Housing and Mortgage Finance Limited reports Assets under Management (AUM) of ₹ 251.37 Crore and profit after tax of ₹ 2.97 Crore for nine months ended 31 December 2018 from ₹ 191.89 Crore and ₹ 1.81 Crore respectively for nine months ended 31st December 2017- A Growth of 31.00% and 64.33% over corresponding period of previous year respectively.

The Profit after tax for Q3 2019 is ₹ 0.98 Crore from ₹ 0.55 Crore for Q3 2018- A growth of 78.63% over corresponding period of the previous year.

- Gross NPA and Net NPA as of 31 December, 2018 stood at 0.32 % and 0.25% respectively. The Gross and Net NPA stood at 0.37% and 0.29% as of 31 December, 2017.
- Capital Adequacy Ratio (including Tier II capital) as of 31 December, 2018 stood at 23.65%. The Tier-I capital stood at 20.06%.

(₹ in CR)

Particulars	Q3'19	Q3'18	QoQ	9M'19	9M'18	9Mo9M	FY18
Assets Under Management	251.37	191.89	31.00% ↑	251.37	191.89	31.00% ↑	203.95
Total Income	8.84	6.87	28.73% ↑	23.80	20.10	18.43% ↑	27.26
Profit Before Tax	1.30	0.81	61.15% ↑	4.08	2.70	51.09% ↑	3.43
Profit After Tax	0.98	0.55	78.63% ↑	2.97	1.81	64.33% ↑	2.50
GNPA% on AUM	0.32%	0.37%	-13.57% ↓	0.32%	0.37%	-13.57% ↓	0.36%
NNPA% on AUM	0.25%	0.29%	-15.53% ↓	0.25%	0.29%	-15.53% ↓	0.27%



As per IND-As

The Company has adopted Indian Accounting Standards (Ind AS) for FY 19 with Ind AS compliant comparatives for FY 18. Accordingly, figures for Previous year/periods have been recast and reviewed based on management reports as per new accounting standards:

Assets under Management (AUM) of ₹ 251.93 Crore and profit after tax of ₹ 2.64 Crore for the nine months ended 31st December 2018 from ₹ 192.49 Crore and ₹ 1.68 Crore respectively for nine months ended 31st December 2017 - A Growth of 30.88% and 57.59% over corresponding period of previous year respectively

The Profit after tax for Q3 is ₹ 0.72 Crore from ₹ 0.57 Crore for Q3 2018- A growth of 25.01% over corresponding period of the previous year.

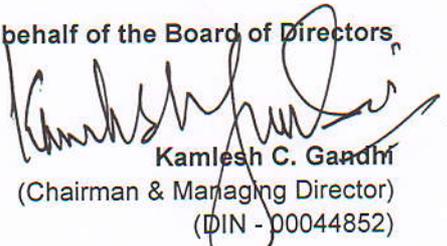
(₹ in CR)

Particulars	Q3'19	Q3'18	QoQ	9M'19	9M'18	9Mo9M
Assets Under Management	251.93	192.49	30.88% ↑	251.93	192.49	30.88% ↑
Profit Before Tax	0.85	0.86	-1.93% ↓	3.26	2.42	34.98% ↑
Profit After Tax	0.72	0.57	25.01% ↑	2.64	1.68	57.59% ↑
GNPA% to AUM (Stage-3)	0.34%	0.36%	-3.82% ↓	0.34%	0.36%	-3.82% ↓
NNPA% to AUM (Stage-3)	0.24%	0.26%	-7.56% ↓	0.24%	0.26%	-7.56% ↓

Place : Ahmedabad
Date : January 30, 2019



For and on behalf of the Board of Directors,


Kamlesh C. Gandhi
(Chairman & Managing Director)
(DIN - 00044852)