



APTUS™

Ref No: APTUS/05-NOV/2023-24

November 02, 2023

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 543335	To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 Scrip Symbol: APTUS
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Dear Sir/Madam,

**Sub: Investor Presentation on the Unaudited Financial Results for the second quarter and half year ended September 30, 2023**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Investor Presentation of the Company on the Unaudited Financial Results for the second quarter and half year ended September 30, 2023.

This Investor Presentation is also available on the website of the Company at <https://www.aptusindia.com/investors-presentation/>

You are requested to take the same on record.

Thanking you

**For Aptus Value Housing Finance India Limited**

**Sanin Panicker**  
**Company Secretary & Compliance Officer**

Aptus Value Housing Finance India Ltd.

8B, Doshi Towers, 205, Poonamallee High Road, Kilpauk, Chennai-600 010. Tel : 044-4565000, Fax : 044-4555 4170.

CIN : L65922TN2009PLC073881

[www.aptusindia.com](http://www.aptusindia.com)



**Aptus Value Housing Finance India Limited**  
**Investor Presentation | Q2 FY24**

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Commenced Operations in 2010  
- 14<sup>th</sup> successful year of operations



Regulated by RBI and supervised by NHB



Run by professional  
management team backed by  
strong Founder Promoter and  
marquee investors



Presence in 250 locations

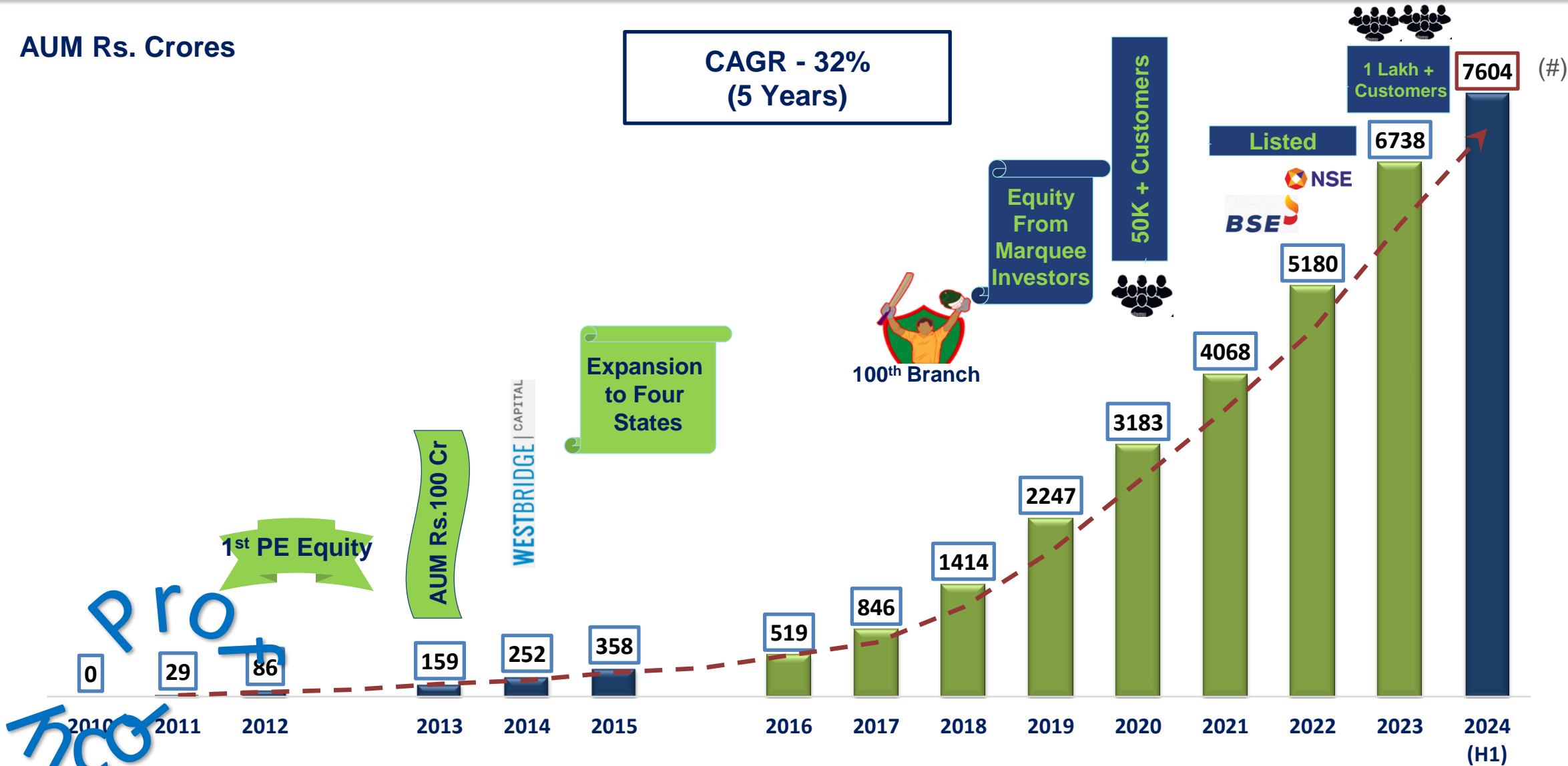




# Journey – over the years

AUM Rs. Crores

CAGR - 32%  
(5 Years)



(#) – Represents on book portfolio  
- no Direct Assignment transactions done

# Financial Snapshot – 5 Years

Rs in Crores

	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24 (H1)	CAGR
No. of Branches	143	175	190	208	231	250	
No. of Customers	30,749	43,987	58,069	83,565	1,07,146	1,19,323	
Disbursements	1,089	1,271	1,298	1,641	2,395	1,391	
AUM	2,247	3,179	4,068	5,180	6,738	7,604	32%
Total Income	337	523	655	840	1,129	659	
Interest Expenses	(116)	(185)	(207)	(209)	(276)	(181)	
<b>NIM</b>	<b>222</b>	<b>339</b>	<b>449</b>	<b>632</b>	<b>853</b>	<b>478</b>	<b>40%</b>
Operating Expenses	(67)	(88)	(98)	(117)	(165)	(97)	
<b>Pre-Prov Operating Profit</b>	<b>154</b>	<b>250</b>	<b>351</b>	<b>514</b>	<b>688</b>	<b>381</b>	<b>45%</b>
ECL Prov. / Write-Off's	(1)	(3)	(6)	(34)	(34)	(8)	
<b>Profit Before Tax</b>	<b>153</b>	<b>247</b>	<b>345</b>	<b>480</b>	<b>654</b>	<b>373</b>	<b>44%</b>
<b>Profit After Tax</b>	<b>112</b>	<b>211</b>	<b>267</b>	<b>370</b>	<b>503</b>	<b>290</b>	<b>46%</b>
<b>Ratios</b>							
<b>NIM to Assets (%)</b>	<b>12.10%</b>	<b>12.48%</b>	<b>12.38%</b>	<b>13.66%</b>	<b>14.32%</b>	<b>13.34%</b>	
Opex to Assets (%)	3.67%	3.26%	2.70%	2.53%	2.75%	2.71%	
<b>PPOP to Assets (%)</b>	<b>8.43%</b>	<b>9.22%</b>	<b>9.68%</b>	<b>11.13%</b>	<b>11.57%</b>	<b>10.63%</b>	
ECL to Assets (%)	0.07%	0.10%	0.16%	0.75%	0.57%	0.22%	
<b>Return on Assets (PBT) (%)</b>	<b>8.35%</b>	<b>9.12%</b>	<b>9.52%</b>	<b>10.38%</b>	<b>10.99%</b>	<b>10.40%</b>	
<b>Return on Assets (PAT) (%)</b>	<b>6.10%</b>	<b>7.78%</b>	<b>7.37%</b>	<b>8.01%</b>	<b>8.44%</b>	<b>8.10%</b>	
GNPA (%)	0.40%	0.70%	0.70%	1.19%	1.15%	1.19%	
NNPA (%)	0.30%	0.54%	0.49%	0.88%	0.86%	0.89%	
ROE (%)	17.38%	17.53%	14.47%	14.45%	16.34%	17.00%	
CRAR (%)	43.64%	82.50%	73.63%	86.25%	77.38%	71.03%	

Note 1: CAGR: FY 23 Vs FY19

Note 2: GNPA for FY19, FY20 & FY21 as per old RBI norms

Note 3: Asset Ratio based on Avg. Loan Book



# Snapshot - September 2023

## Assets under Management (AUM)



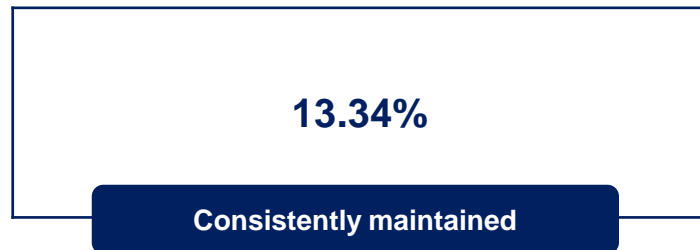
## Disbursement



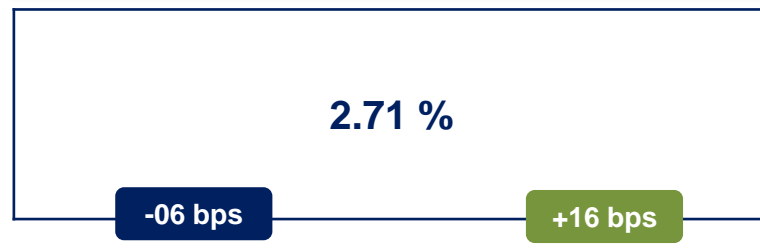
## Gross Stage 3



## NIM



## Opex to Assets



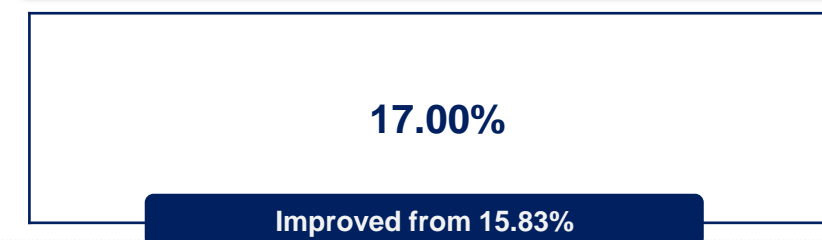
## Profit After Tax



## Return on Assets



## Return on Equity

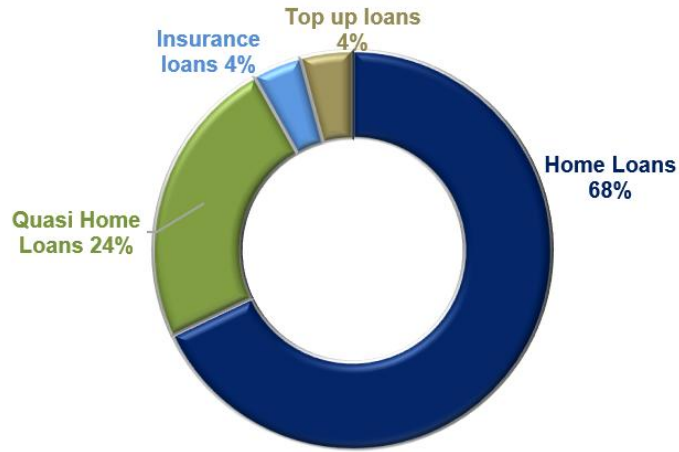


■ YoY  
■ QoQ

# Diversified Income Stream With Niche Customer Focus

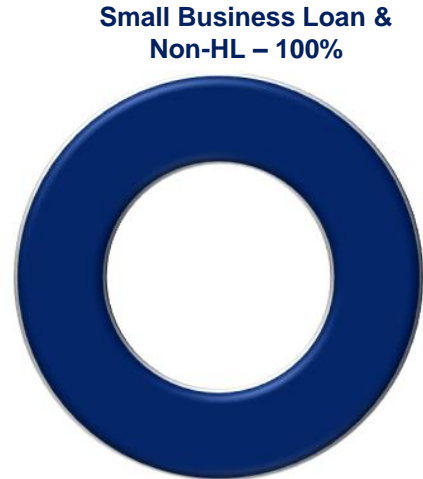
## Secured Portfolio – Home Loans (HL) / Small Business Loans (SBL)

**HFC**



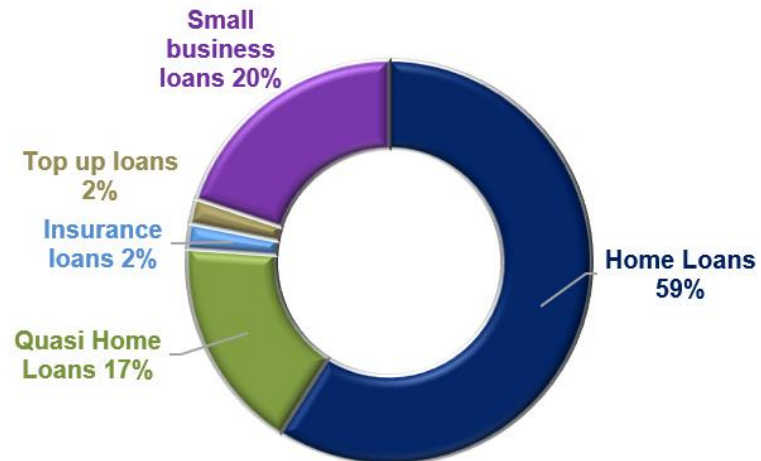
AUM - Rs. 6092 Cr

**NBFC**



AUM – Rs 1512 Cr

**Consolidated**



AUM - Rs. 7604 Cr

LIG Customers

79%

Self Employed Borrowers

72%

Rural Focus

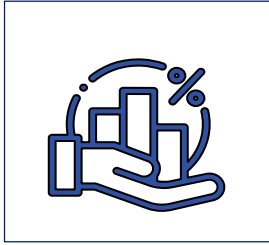
76%

Avg Ticket Size < Rs.10 lacs

>93%

# 100% In-House Operations

## Fully In-House Team...



**1,641**

*Business Origination*



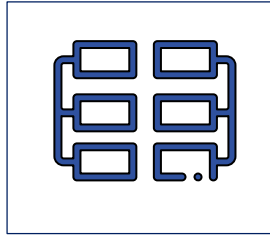
**279**

*Credit*



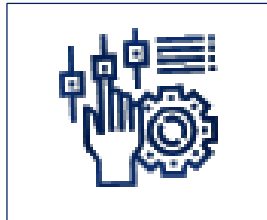
**236**

*Legal & technical*



**492**

*Collection*



**152**

*HO / Operations*

## ...Leading to Desired Business Outcomes

**Pricing Power**



**Reduced TAT**



**Low Takeover**



**Reduced Operational Risk**





\* Commenced in Q4 FY23

## 100% In-House Sourcing

### Lead Generation through

- *Cust app, Ref app*
- *Social media*
- *250 Branches*

**0%**

*Sourcing from DSA / Builders*

## Leveraging Technology

### Digital Onboarding and KYC

### Credit verification app, property app and legal app –

*Optimal leverage of technology leading to efficient processing*

## Stringent Credit Underwriting

### Cash flow assessment

*Pre & Post Disbursement*

### Centralized Underwriting

## Robust Collection Management System

### 15-24 months

*Monitoring early default signs*

**90 DPD**

*Legal action / SARFAESI*

## Lending Software

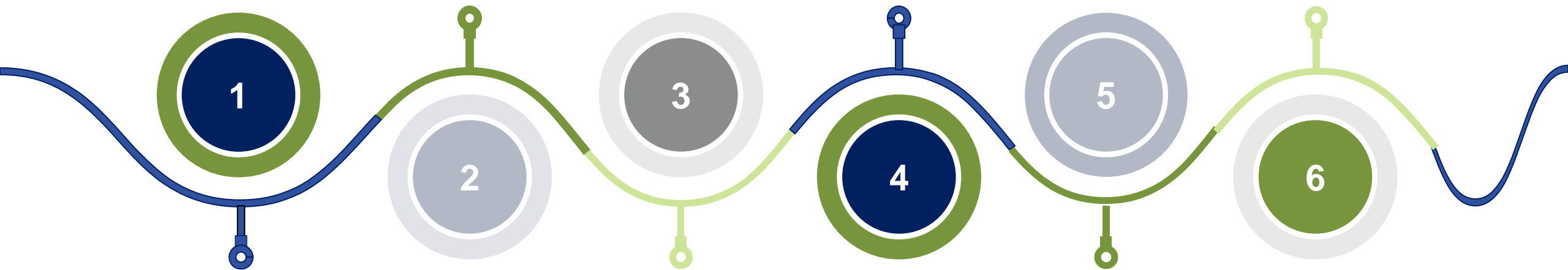
*End-to-end software solution*

## Customer Relationship & Service

*Automated CRM and customer service requests*

## Human Resources

*Human resources management system application*



## Customer Onboarding

*Sales app, referral app, credit verfn. app and property app  
E-KYC, E-Nach*

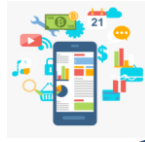
## Collections App,

*Payments automation via Bharat Bill Pay, Google Pay, Paytm etc*

## Business Intelligence & Analytics

*“Power” analytics platform*

- ✓ Mobile App for customer on-boarding, Credit Verification, Technical Valuation, Collections & Customer Service
- ✓ Digital – KYC, Account Aggregator & E-nach mandate
- ✓ Easy ,Quick & Transparent process right from the field
- ✓ Loan kit in Whatsapp & Customer App
- ✓ Leegality - eStamp & eSign Digital Agreement - Live



Mobility



Data Analytics

- ✓ Time Series Forecast Using **Statistical Model** and **Tensor Flow** for Bounce Prediction.
- ✓ Machine Learning Models for Analysis and Predictions.
  - Customer Profile Analysis
  - Loan Foreclosure Prediction
  - Probability of Default model
- ✓ **“Power BI”** for Live Dashboards

“End – To – End Digital Process “

Digital Marketing

- ✓ Lead generation through Campaigns.
- ✓ Lead Enrichment by Digital Marketing team
- ✓ Tie-up with marketing partners to get the leads
- ✓ Brand awareness
- ✓ Location awareness
- ✓ Product and service awareness



Tech-Infra



- ✓ End-to- End ERP solution
- ✓ Robotic Process Automation(RPA) to eliminate manual process
- ✓ Electronic Payments
- ✓ Backups on Cloud
- ✓ Payment automation via Bharat Bill Pay Services and Razorpay API integration in Collection app



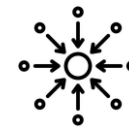
## Risk Management

- ⑩ 50 + key data points are collected for Customer Profile Analysis
- ⑩ Stage-wise disbursement through technical visits
- ⑩ Multiple touch points to ensure thorough verification in underwriting process



## Tech - Intervention

- ⑩ Tech enabled evaluation of customers
- ⑩ Integration of credit score card with lending application for easier credit evaluation
- ⑩ Analyzing profiles behaviour for continuous improvement of parameters through machine learning for Better & Faster credit decisioning



## Centralized Processing

- ⑩ Consistency in underwriting with expertise in state-wise analysis along with linguistic skills
- ⑩ Effective training, knowledge sharing and monitoring process
- ⑩ Quick adoption to process change

Loans approved within 72 hrs

> 90 %





Tamil Nadu



Andhra Pradesh



Telangana



Karnataka

## Per Capita GDP

Compared to national average of INR 180k

1.8x

1.1x

1.5x

1.5x

## GDP Growth

India average: 6.1%

13%

9%

8%

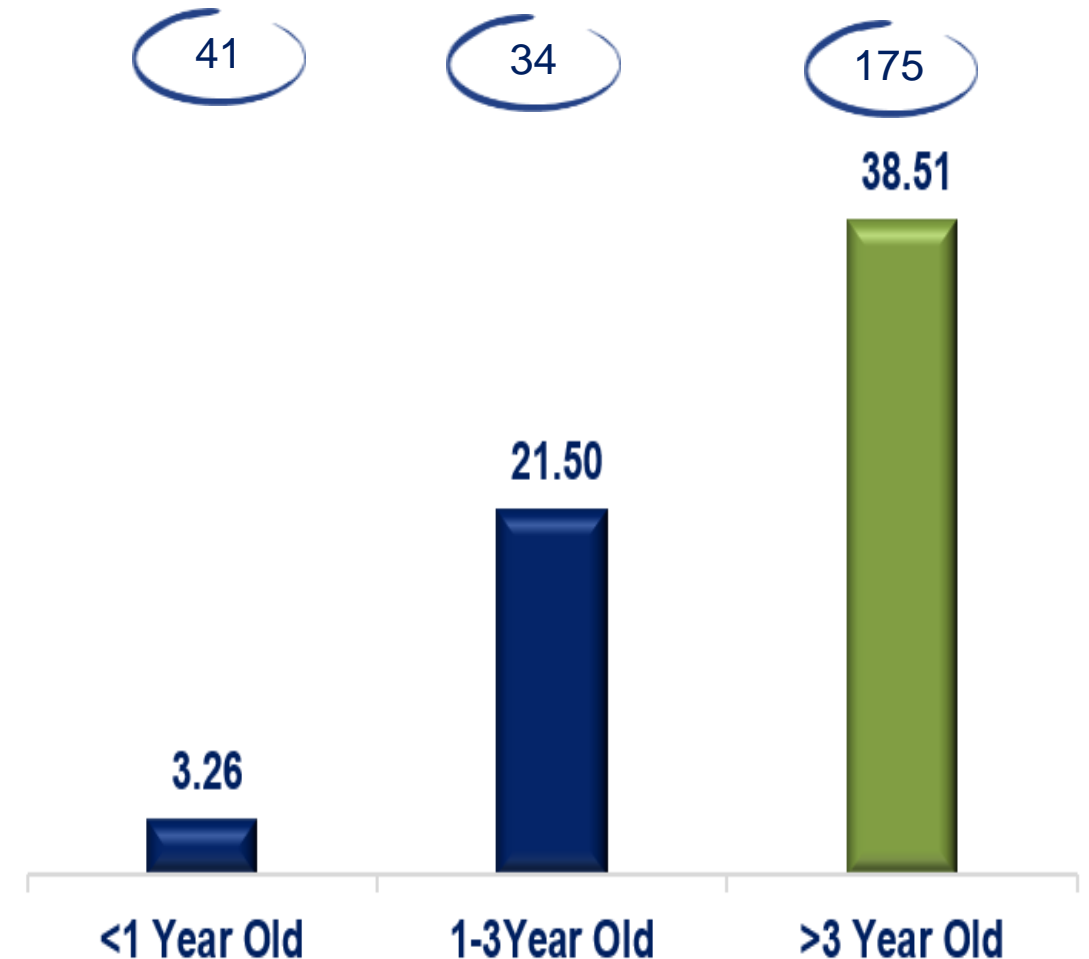
7%

State	No. of Branches	% of AUM as on				
		FY 24 (H1)	FY 23	FY 22	FY 21	FY 20
TamilNadu	86	40%	43%	48%	52%	56%
AndhraPradesh	94	38%	35%	31%	28%	24%
Telangana	42	14%	14%	12%	10%	10%
Karnataka	26	8%	8%	9%	10%	10%
Odisha	2	0%	0%	0%	-	-
<b>Total</b>	<b>250</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Branch Productivity as on September 30, 2023

AUM per Branch (Rs. Cr)

# of Branches





## Focus on financial inclusion

**79%**  
LIG

**72%** Self-employed      **38%** New to Credit

### Support

to borrowers in tier 2/3/4 locations leading to financial inclusion



## Corporate Social Responsibility

-focusing on improving education, health and livelihood



## Improving Living Standards

### Employment

in rural / semi-urban areas, where local talents are identified, hired and trained

### Women Empowerment

Encourage Women in family to be Applicant / Co-Applicant

### Gender Diversity

Significant number of Women Employees across all levels of hierarchy in every function

### ESOP

Implemented ESOP plan for Employee retention



## Strong Corporate Governance

### Diversified Experience

Of Board Members across academic and Professional domains

### Varied Expertise

Senior Leadership Team across all Domains, right from Business, Finance, IT, HR, Technical, Legal, Operations, Compliance, Secretarial etc.

### Clean Track Record

NO Defaults  
NO Audit Qualifications  
NO Restatement of Financials



## Paperless Initiative

### Digital Transformations

KYC to e-KYC  
Physical Signature to e-Signature  
Stamping to e-Stamping  
NACH to e-NACH

### App Connect

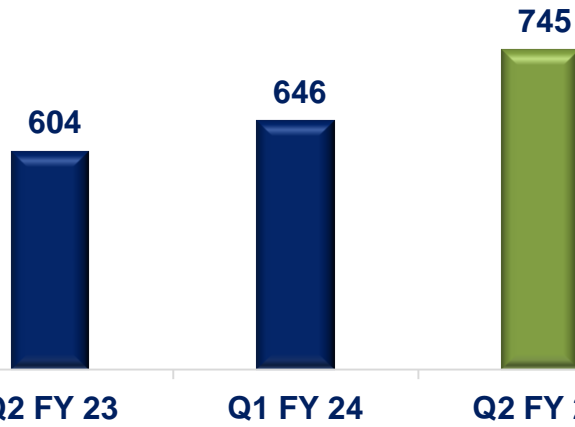
Customer App & Bandhu App for Customer Connect  
HRMS for Employee Connect

### Business Responsibility & Sustainability Report

-published as part of Integrated Annual report for the FY23

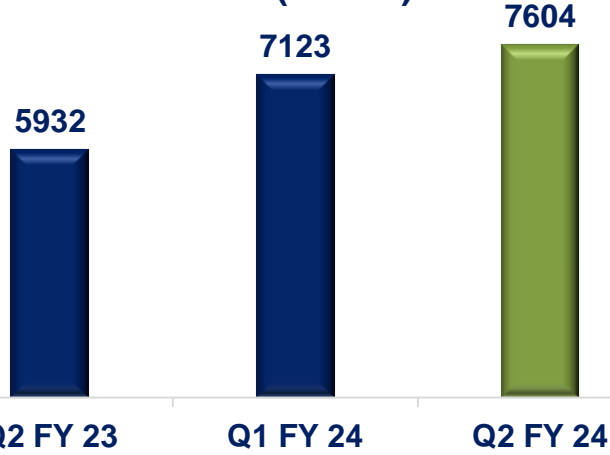
# Performance Highlights (Quarterly)

### Disbursement(Rs. Cr)



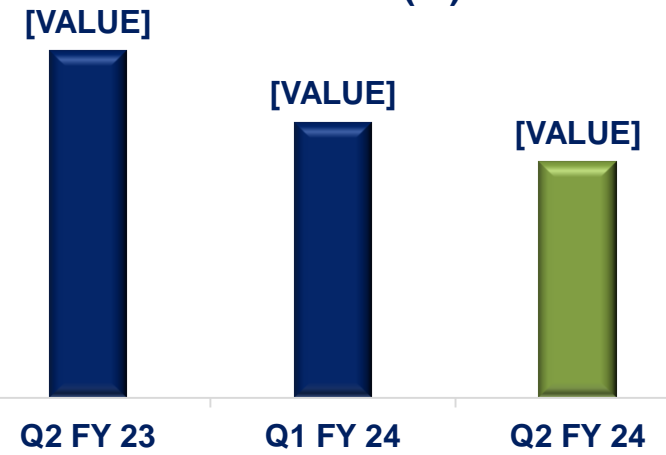
Growth QoQ 15%

### AUM (Rs. Cr)

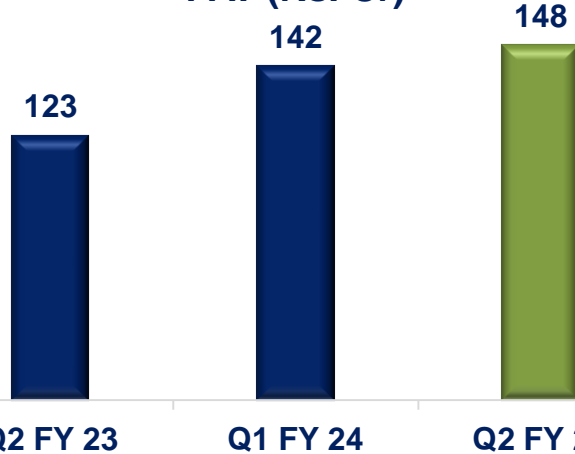


Growth QoQ 7%

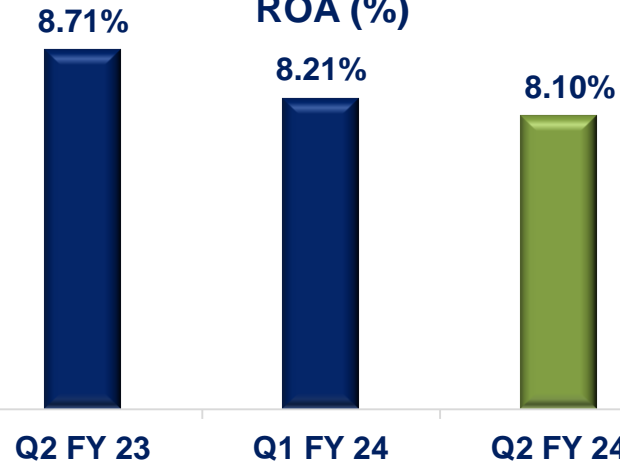
### Gross NPA(%)



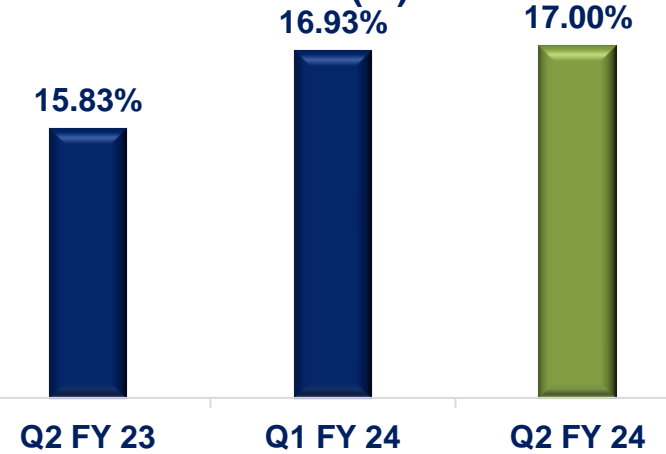
### PAT (Rs. Cr)



### ROA (%)

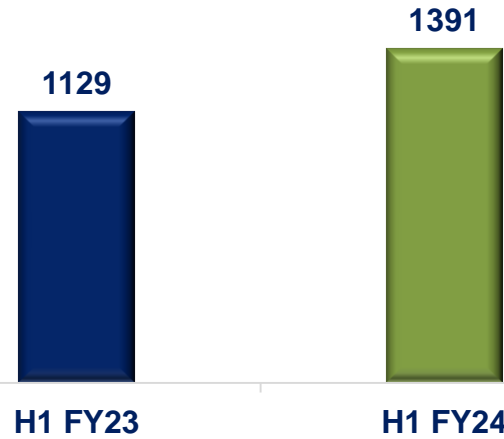


### ROE (%)



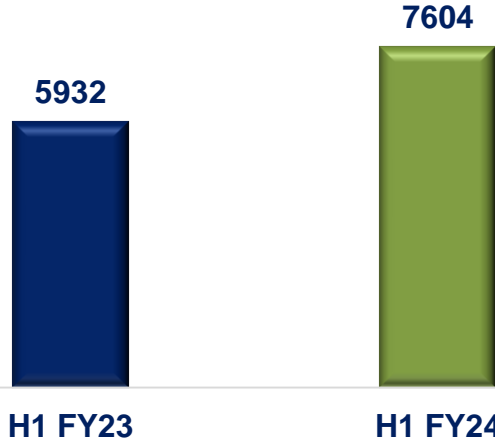
# Performance Highlights (Year on Year)

### Disbursement (Rs. Cr)



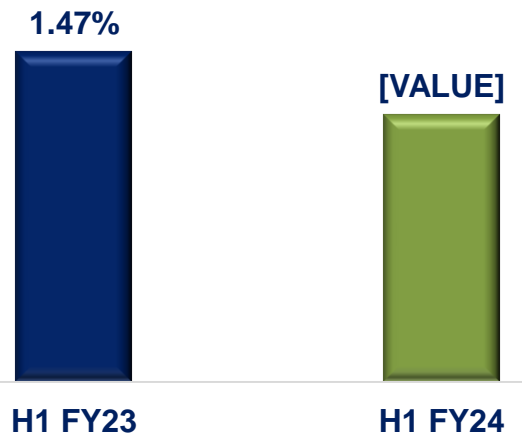
Growth YoY 23%

### AUM (Rs. Cr)

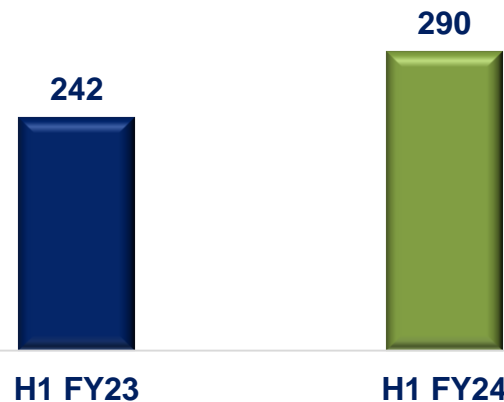


Growth YoY 28%

### Gross NPA (%)

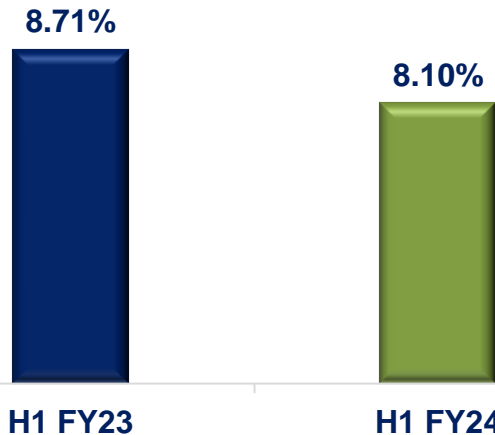


### PAT (Rs. Cr)

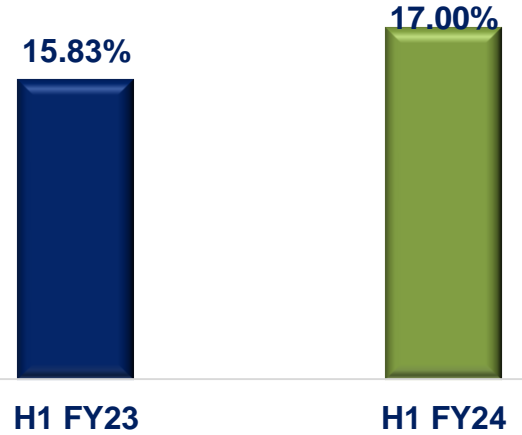


Growth YoY 20%

### RoA (%)

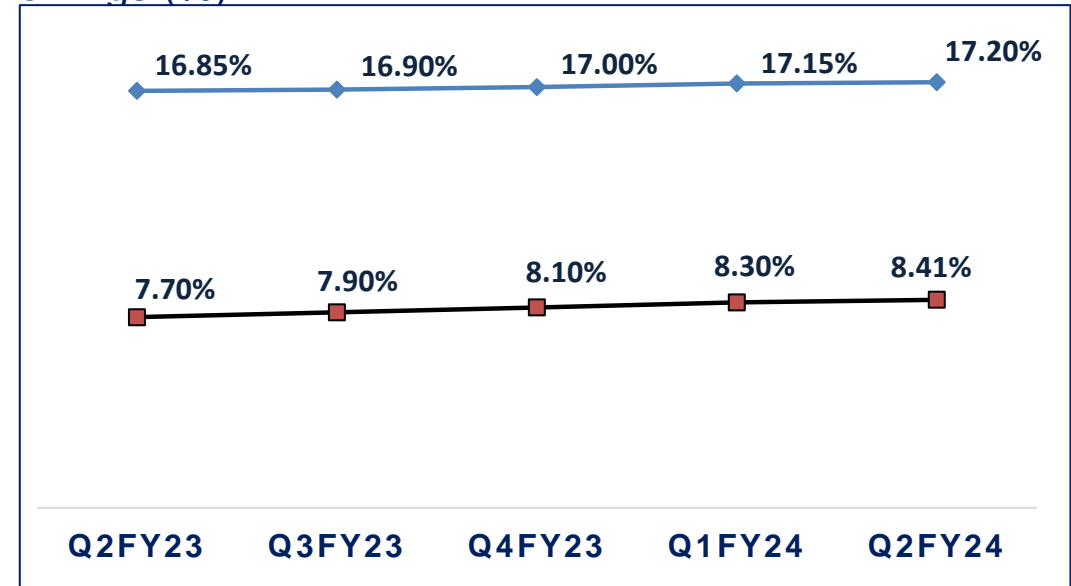
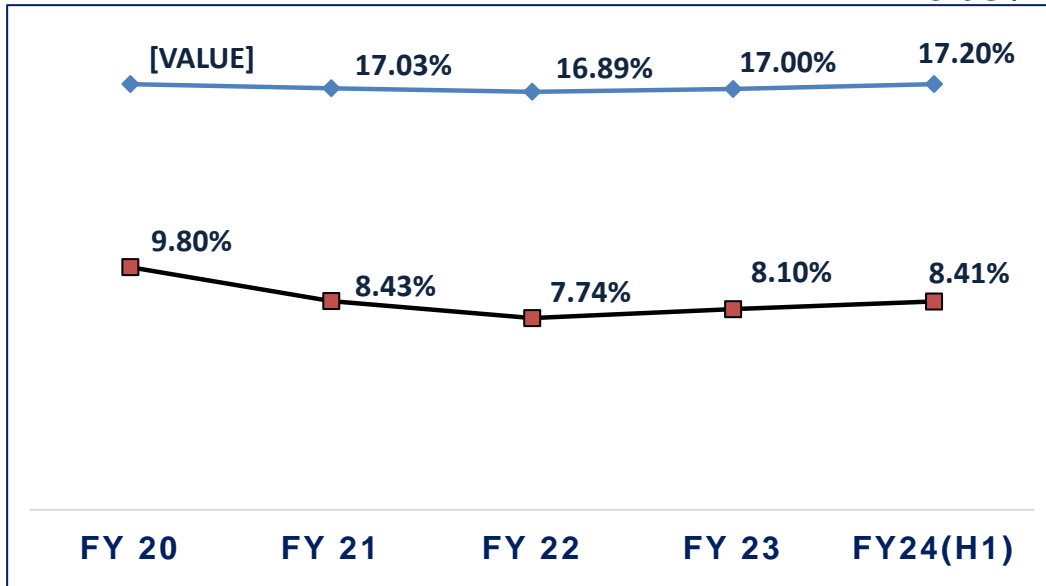


### ROE (%)

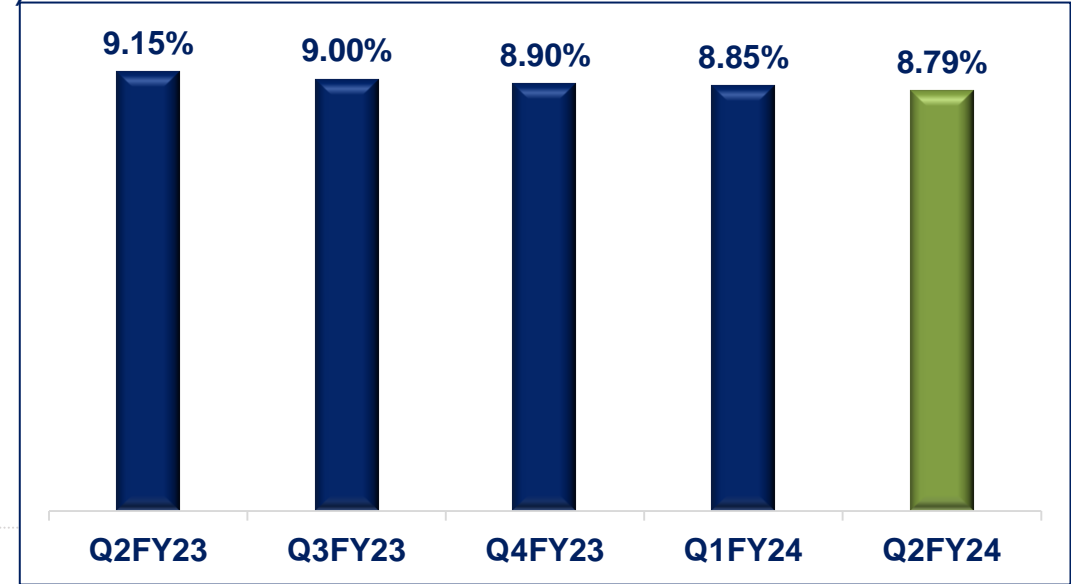
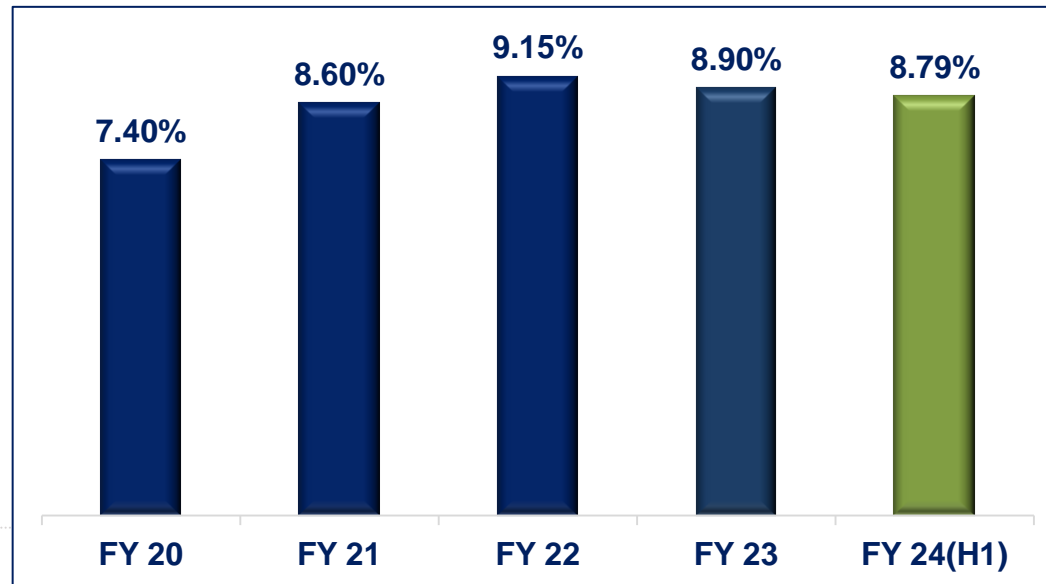


# Consistent Spreads

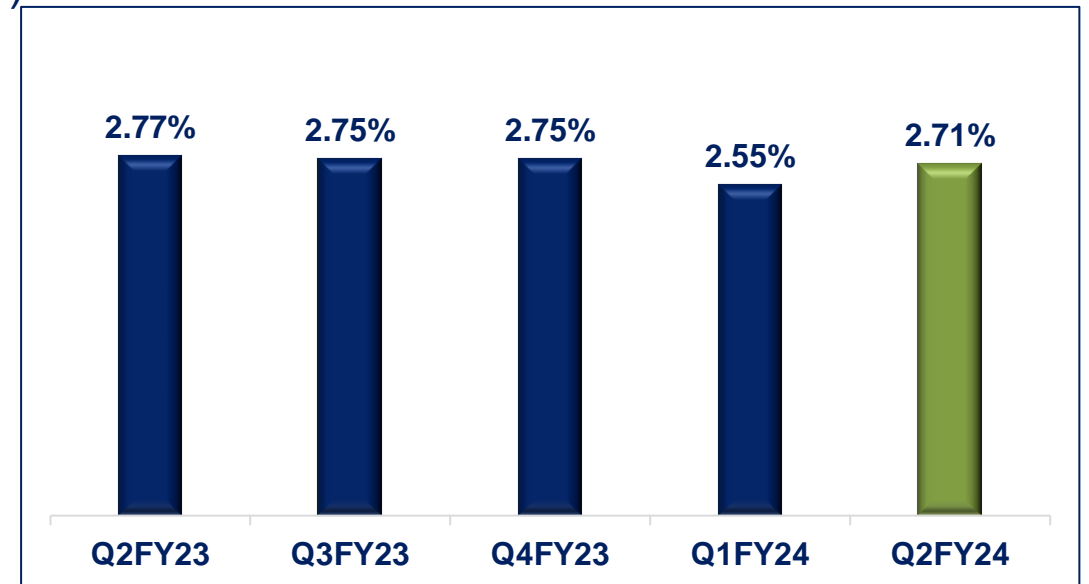
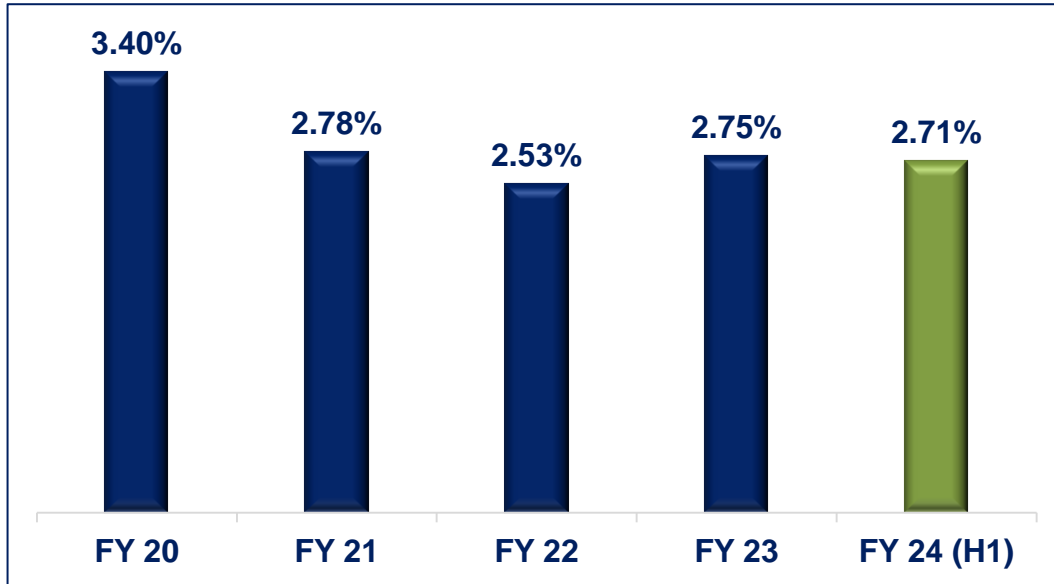
Yields / Cost of Borrowings (%)



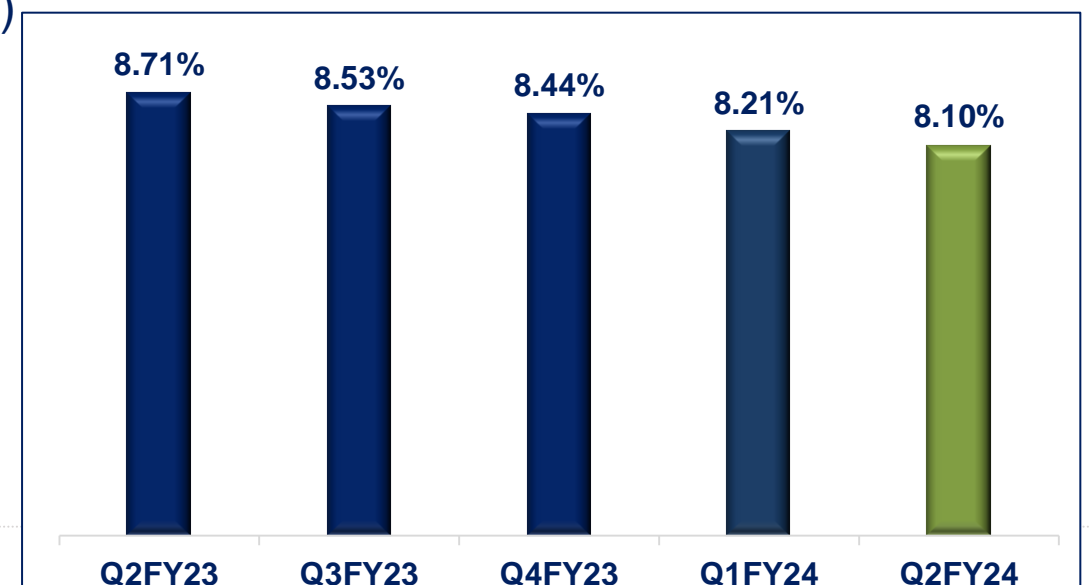
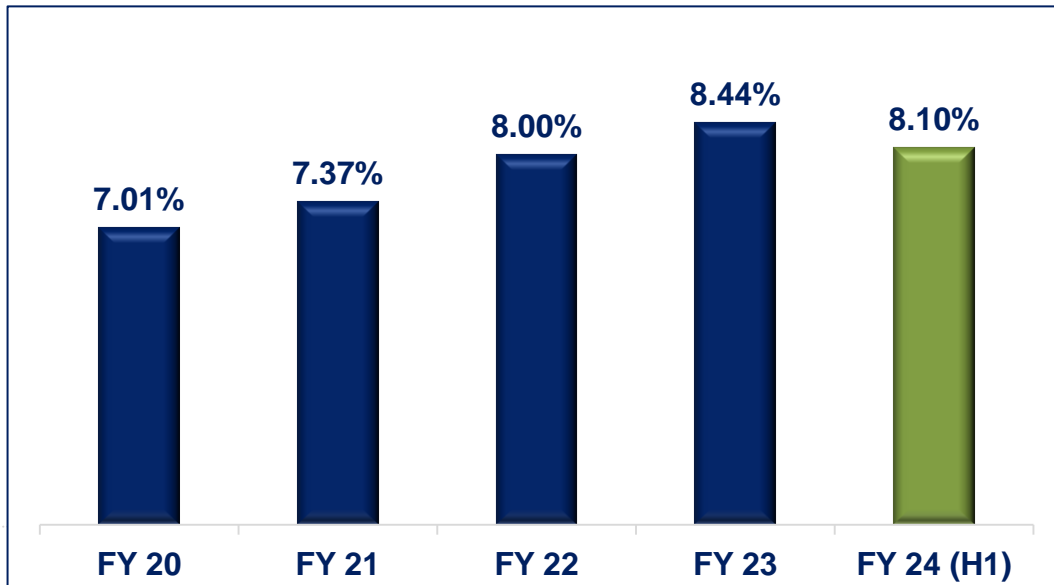
Spread (%)

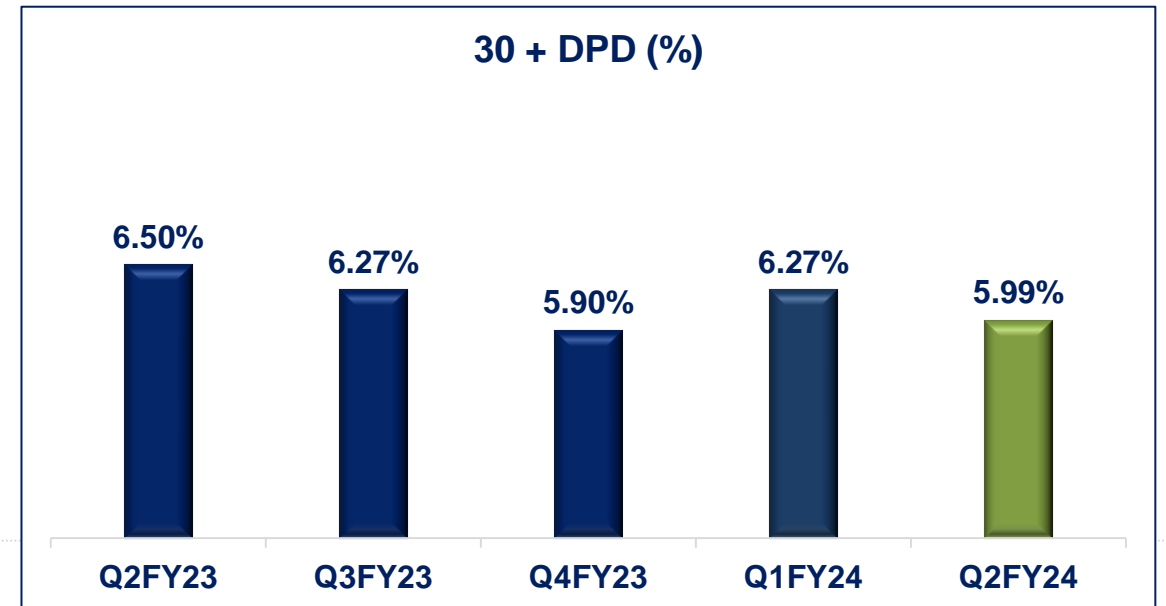
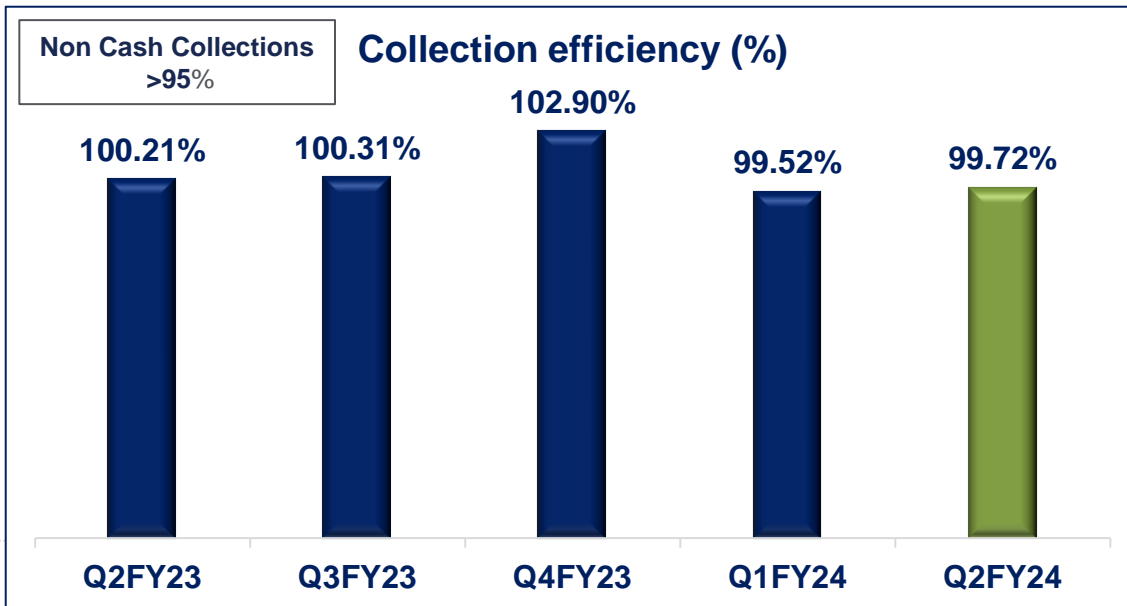
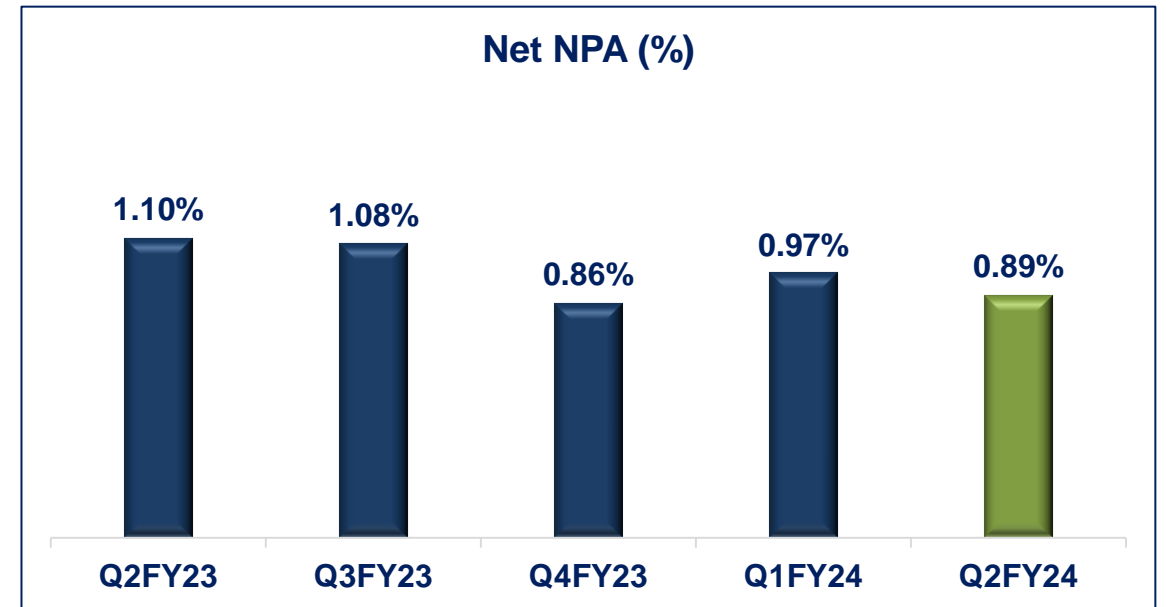
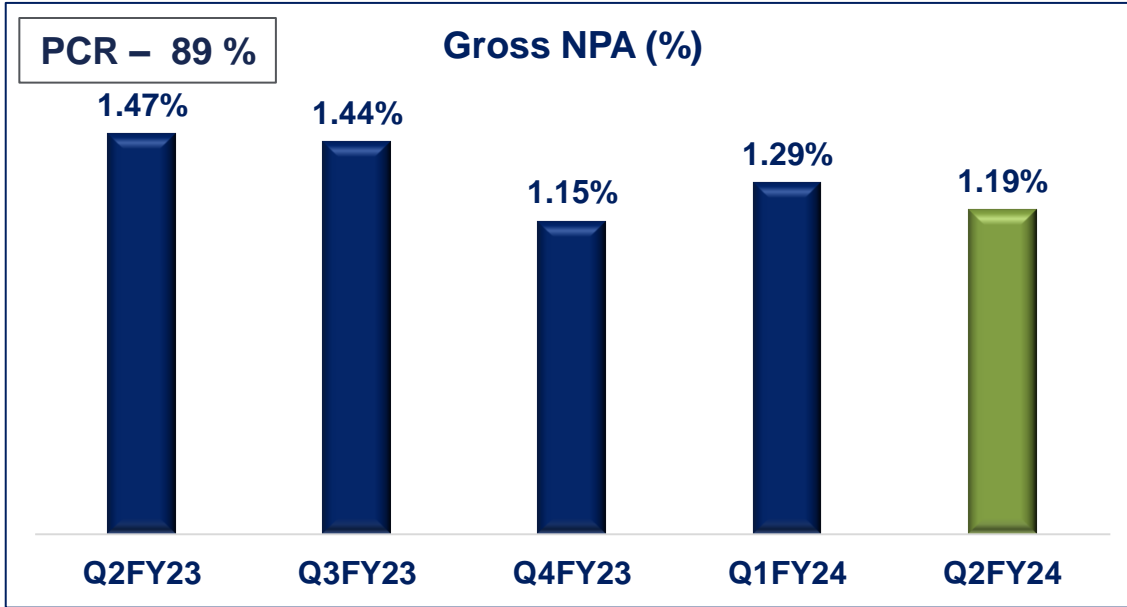


### Opex (%)



### ROA (%)





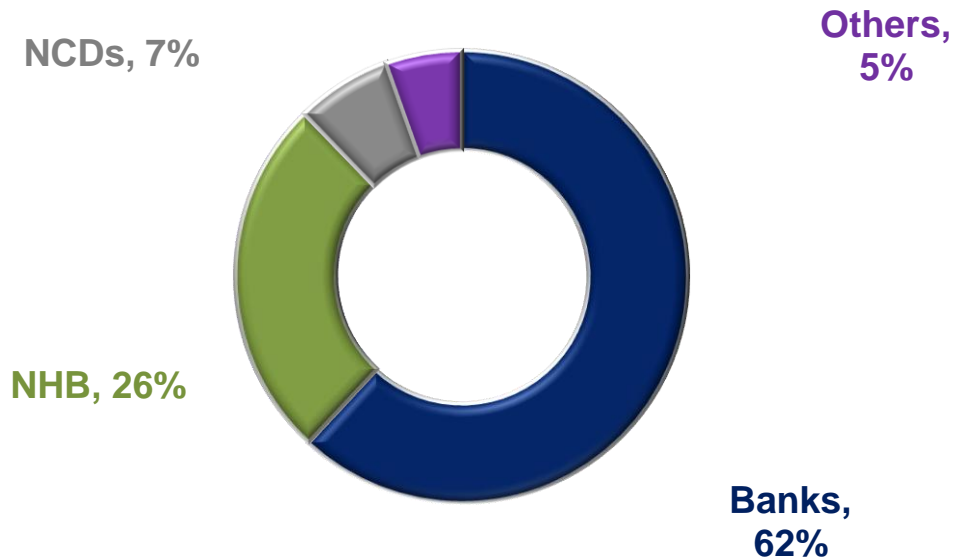
# Provision for Contingencies (ECL)

*Rs in lakhs*

	Consolidated			
	30-Sep-23	30-Jun-23	31-Mar-23	31-Mar-22
Gross Stage 3	9,061	9,224	7,767	6,184
% portfolio in Stage 3	1.19%	1.29%	1.15%	1.19%
ECL Provision Stage 3	2,265	2,306	1,942	1,546
Net Stage 3	6,796	6,919	5,825	4,638
<b>Provision coverage ratio (PCR)</b>	<b>25.00%</b>	<b>25.00%</b>	<b>25.00%</b>	<b>25.00%</b>
Gross Stage 2	36,491	35,474	31,998	45,156
% portfolio in stage 2	4.80%	4.98%	4.75%	8.72%
ECL Provision Stage 2	2,956	2,596	2,551	1,021
Net Stage 2	33,535	32,878	29,446	44,135
<b>Provision coverage ratio (PCR)</b>	<b>8.10%</b>	<b>7.32%</b>	<b>7.97%</b>	<b>2.26%</b>
Gross Stage 1	7,14,816	6,67,634	6,34,066	4,66,620
% portfolio in stage 1	94.01%	93.73%	94.10%	90.09%
ECL Provision Stage 1	2,838	2,649	2,625	1,602
Net Stage 1	7,11,978	6,64,984	6,31,441	4,65,018
<b>Provision coverage ratio (PCR)</b>	<b>0.40%</b>	<b>0.40%</b>	<b>0.41%</b>	<b>0.34%</b>
<b>Total AUM</b>	<b>7,60,368</b>	<b>7,12,332</b>	<b>6,73,831</b>	<b>5,17,960</b>
<b>ECL Provision</b>	<b>8,060</b>	<b>7,551</b>	<b>7,119</b>	<b>4,169</b>
<b>Provision coverage ratio (PCR)</b>	<b>1.06%</b>	<b>1.06%</b>	<b>1.06%</b>	<b>0.80%</b>



## Diversified and Balanced Funding Mix Sources of funds mix(%)



Avg. Tenure of Borrowings (months)	FY 24 (H1)	FY23	FY22
	84.1	86.9	84.7

• Others represents Securitisation

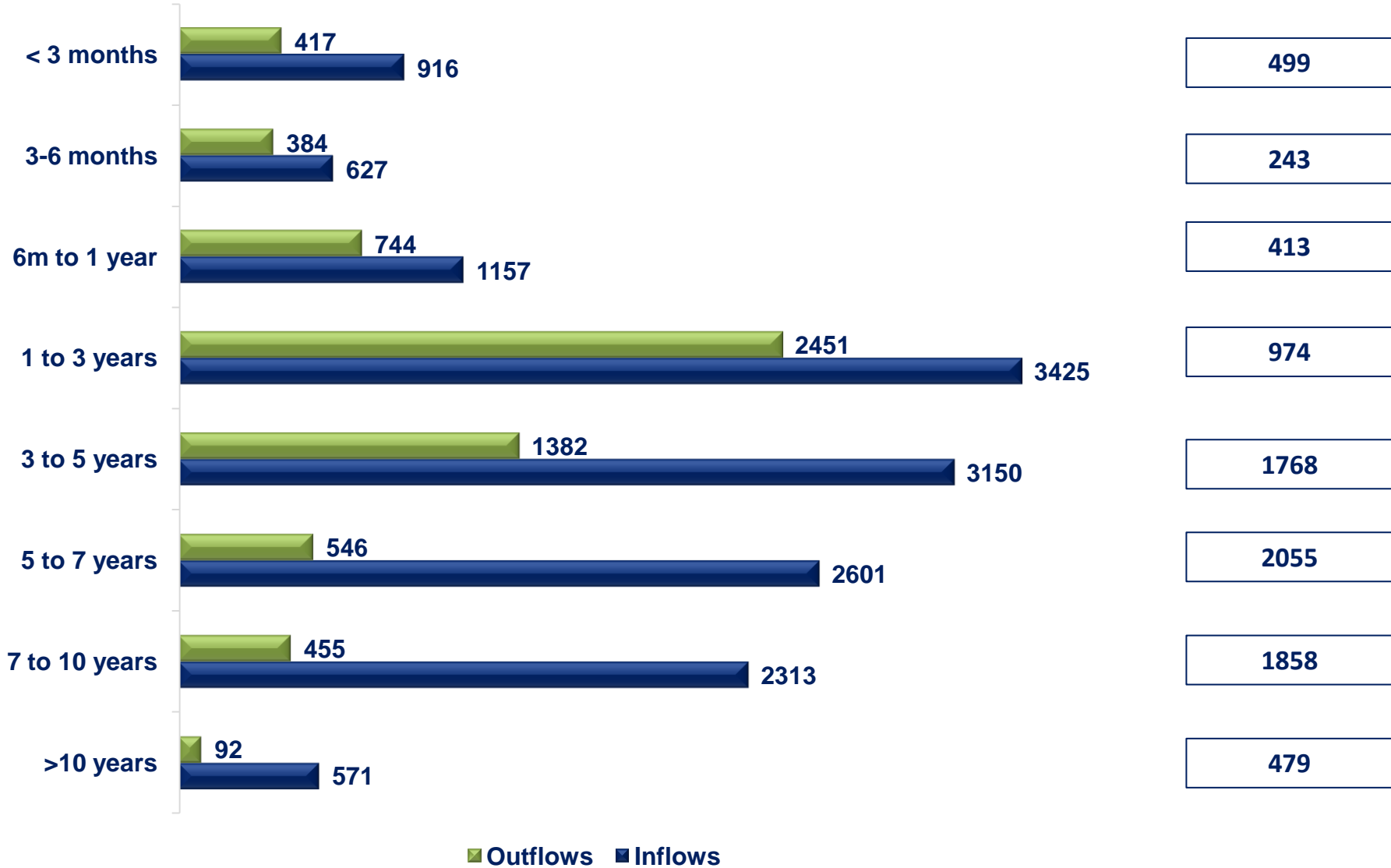
- Credit Rating (ICRA) – AA (-) Stable
- Credit Rating (CARE) – AA (-) Stable

## 20+ Lender Relationships

No Exposure to Short term loan incl CPs

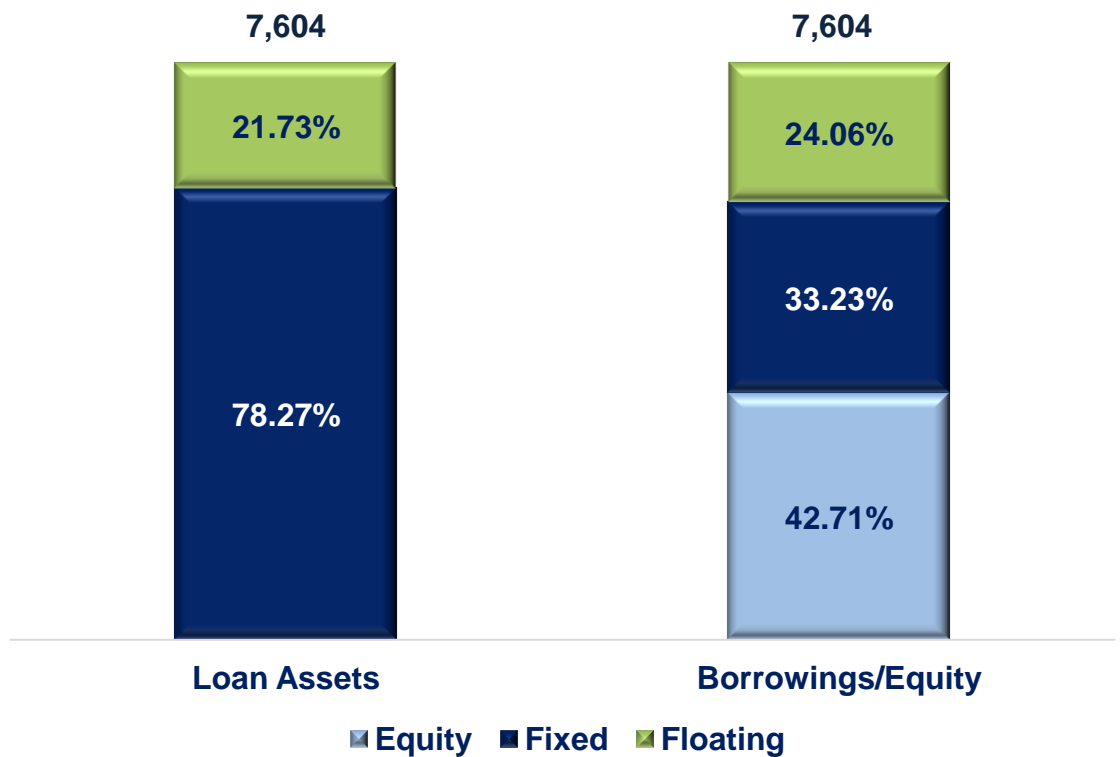
DFI			
Refinance			
Private Sector			
			
			
			
Public Sector			
			

Position as on 30 Sep 2023 (Rs.Cr)

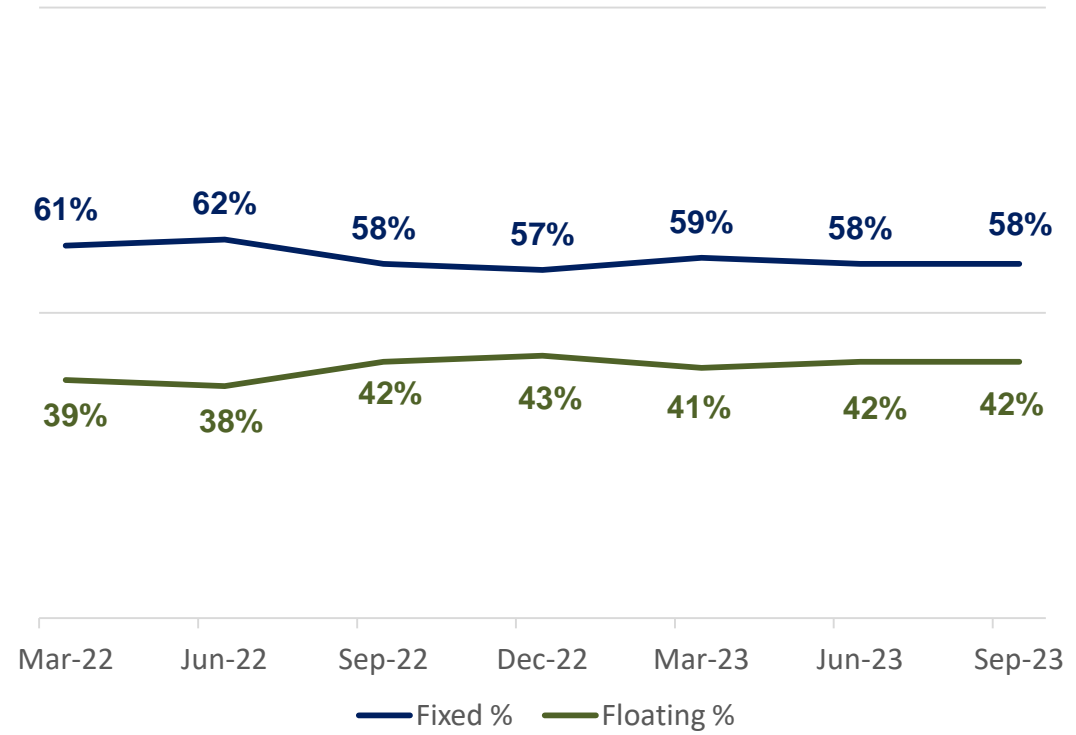


# Fixed Vs Floating (Assets Vs Liabilities)

Loan Assets & Borrowings (₹ Cr) As on Sep-23



Borrowings - Fixed Vs. Floating



*gap between Loan Assets & Borrowings filled by a portion of Equity*

## A. Liquidity

*Rs in Crores*

Particulars	30-Sep-23
Unencumbered Cash & Cash equivalents	384
Unavailed Sanctions from Banks	290
Unavailed Sanctions from NHB	300
<b>Total</b>	<b>974</b>

Particulars	FY 24 Q3	FY 24 Q4
<b>Opening Liquidity</b>	<b>974</b>	<b>1,141</b>
<b>Add:</b> Principal repayments & Surplus from Operations	576	579
<b>Less:</b> Debt repayments	(410)	(397)
<b>Closing Liquidity</b>	<b>1,141</b>	<b>1,323</b>

\* Excluding Fresh Sanctions

\* Rs.1,323 Crores Surplus available for business up to March 2024

## B. Capital Adequacy

**Capital Adequacy as on 30 September 2023 - 71.03%**



**Continued Focus on Existing Segment & strengthen focus on SME**

- Ticket Size in INR 0.5 – 1.5mn range in HL and SME
- Large headroom in new to credit, retail segment
- Different templates of customer profiles to increase business while managing risks



**Deeper Penetration in Existing Markets & Expand in new markets**

- Increasing penetration and Contiguous expansion
- Branch expansion in new markets – Odisha and Maharashtra



**Continued focus on productivity & Credit Cost**

- Focus on productivity, Credit Cost and Opex
- Continue to improve credit ratings, Cost of funds.

## Chairman



**M. Anandan**

Executive Chairman

## Non-Executive Nominee Directors



**Sumir Chadha**

Nominee Director - WestBridge



**KP Balaraj**

Nominee Director - WestBridge



**Shailesh J. Mehta**

Partner, Granite Hill Capital Partners

## Non-Executive Independent Directors



**S. Krishnamurthy**

Former MD and CEO, SBI Life Insurance



**K. M. Mohandass**

Partner, KM Mohandass & Co Chartered Accountants.



**Krishnamurthy Vijayan**

Former MD, JPM Asset Mgmt.



**Mona Kachwaha**

Director – Impact Investors Council

## Non-Executive Independent Directors



**VG Kannan**

Former- MD, SBI

## Managing Director



**P. Balaji**

Managing Director



**Balaji P**  
**Managing Director**

Several years of experience in financial Services including HFC



**C.T. Manoharan**  
**Chief Business Officer**

Rich experience in housing finance industry across sales, channel and distribution management



**John Vijayan**  
**Chief Financial Officer**

Experience in Financial Services in the areas of Operations, Finance, Risk Management and Internal Audit.



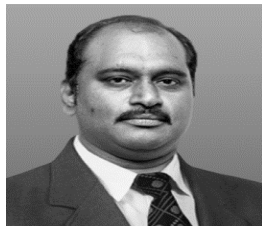
**V. Krishnaswami**  
**Sr. Vice President - Information Technology**

Experience in strategizing and implementing digital technology solutions, IT designs and infrastructure.



**Srinivasan K**  
**Associate VP- Credit**

Rich experience in areas of Credit & Risk Management, Fraud Control and operations in retail finance.



**Sundara Kumar V**  
**Sr. Vice President – Legal, Technical & Receivables**

Legal experience in Mortgage finance, SARFAESI and arbitration procedures in management of collections



**Krishna Kishore S**  
**Associate VP - Credit**

Rich experience in areas of Credit & underwriting, Portfolio and Risk management of Mortgage products



**Naveen Kumar R**  
**Associate VP – Operations & Compliance**

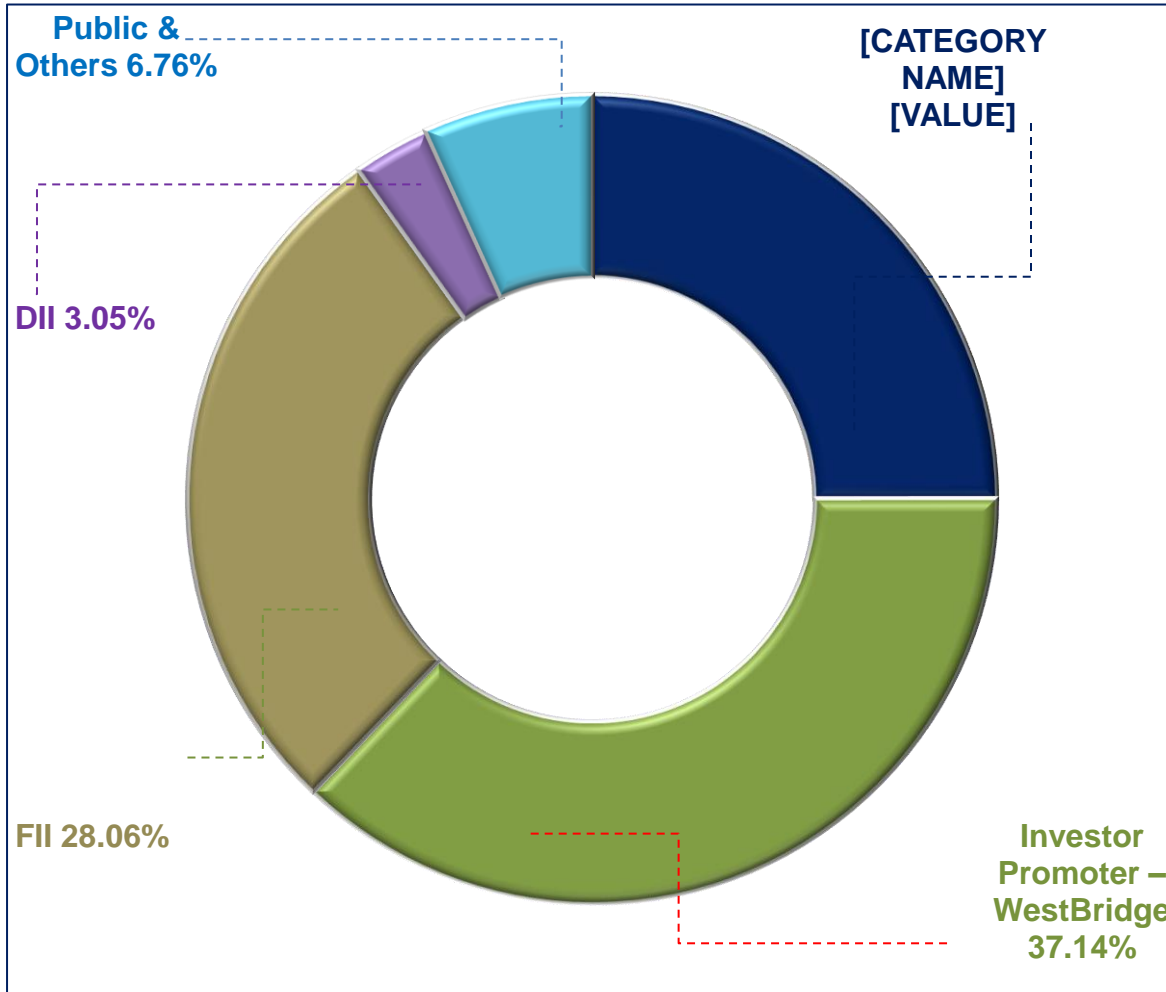
Experience in Housing Finance Industry specific to Operations, Customer Service, Portfolio analytics and LOS/LMS



**N.Srikanth**  
**Vice President - HR**

Seasoned Professional with experience in HR planning, recruitment, training, induction, employee relations and engagement

## Shareholding Pattern



## Top Institutional Shareholders Key Investors

Investor Details	% of holding
Malabar	8.31
Steadview	3.18
Ward Ferry	3.08
Capital research	2.85
Aberdeen	2.77
Sequoia	2.61
Vanguard	1.44
Genesis	0.75
DSP Mutual Funds	0.83
SBI MF	0.43
Mirae Asset	0.43
PGIM India	0.29



# Annexures

# Consolidated Statement of Profit and Loss(\*)

*Rs in Crores*

FY 23 Full Year	Particulars	FY 24 Q2	FY 24 Q1	FY 24 H1	FY 23 H1	Growth % H1-o-H1
1,058.40	Interest Income	324.63	296.81	621.44	490.47	27%
70.60	Fee and Other Income	19.83	18.06	37.89	35.34	
(275.91)	Interest Expenses	(96.14)	(84.74)	(180.88)	(121.09)	
<b>853.08</b>	<b>NIM</b>	<b>248.32</b>	<b>230.13</b>	<b>478.45</b>	<b>404.72</b>	<b>18%</b>
(165.24)	Operating Expenses	(53.22)	(44.24)	(97.46)	(77.22)	26%
(34.12)	ECL Provisions / Write-Off's	(5.56)	(2.49)	(8.05)	(18.59)	
<b>653.71</b>	<b>Profit Before Tax</b>	<b>189.53</b>	<b>183.40</b>	<b>372.93</b>	<b>308.91</b>	<b>21%</b>
(150.70)	Prov. For Tax	(41.54)	(41.17)	(82.71)	(66.75)	
<b>503.01</b>	<b>Profit After Tax</b>	<b>147.99</b>	<b>142.23</b>	<b>290.22</b>	<b>242.16</b>	<b>20%</b>

(\*) – Based on Ind AS

# Consolidated Statement of Assets and Liabilities(\*)



*Rs in Crores*

Mar-23	Particulars	Sep-23	Sep-22
	<b><u>Source of Funds</u></b>		
99.61	Share capital	99.74	99.60
3,239.72	Reserves & surplus	3,440.21	3,075.21
<b>3,339.33</b>	<b>Net worth</b>	<b>3,539.95</b>	<b>3,174.81</b>
3,786.02	Borrowings	4,316.83	3,732.81
50.70	Other Liabilities & Provisions	34.89	49.39
<b>7,176.05</b>	<b>Total Source of Funds</b>	<b>7,891.67</b>	<b>6,957.01</b>
	<b><u>Application of Funds</u></b>		
6,592.14	Loan Assets	7,434.69	5,812.90
4.55	Fixed Assets	5.75	4.77
511.42	Liquid Assets - Bank FD's / MF's etc	384.37	1,088.55
67.93	Other Assets	66.85	50.79
<b>7,176.05</b>	<b>Total Application of Funds</b>	<b>7,891.67</b>	<b>6,957.01</b>

(\*) – Based on Ind AS

Particulars	FY 24		FY 23	
	H1		H1	
<b>Return on Assets (RoA)*</b>				
Revenue from Operations	17.78%		17.92%	
Other Income	0.61%		0.76%	
<b>Total Revenue</b>	<b>18.39%</b>		<b>18.68%</b>	
Interest Expenses	(5.04%)		(4.36%)	
<b>NIM</b>	<b>13.34%</b>		<b>14.32%</b>	
ECL Provisions / Write-Off's	(0.22%)		(0.64%)	
Operating Expenses	(2.71%)		(2.77%)	
<b>Profit Before Tax - RoA</b>	<b>10.40%</b>		<b>10.91%</b>	
<b>Profit After Tax - RoA</b>	<b>8.10%</b>		<b>8.71%</b>	
<b>Profit After Tax - RoE #</b>	<b>17.00%</b>		<b>15.83%</b>	

\* Ratio on Avg Loan Book

# Ratio on Avg Networth

# RoA Tree (based on Avg Total Assets)

Particulars	FY 24		FY 23	
	H1		H1	
<b>Return on Assets (RoA)*</b>				
Revenue from Operations	16.92%	15.91%		
Other Income	0.58%	0.73%		
<b>Total Revenue</b>	<b>17.50%</b>	<b>16.64%</b>		
Interest Expenses	(4.80%)	(3.83%)		
<b>NIM</b>	<b>12.70%</b>	<b>12.81%</b>		
ECL Provisions / Write-Off's	(0.21%)	(0.59%)		
Operating Expenses	(2.59%)	(2.44%)		
<b>Profit Before Tax - RoA</b>	<b>9.90%</b>	<b>9.77%</b>		
<b>Profit After Tax - RoA</b>	<b>7.70%</b>	<b>7.66%</b>		
<b>Profit After Tax - RoE #</b>	<b>17.00%</b>	<b>15.83%</b>		

\* Ratio on Avg Total Assets

# Ratio on Avg Networth

# Thank You