



Sundaram Finance Q1 Net Profit from continuing operations up 49% at Rs.58.80cr Disbursements rise 69% to Rs.1756cr

Chennai 23rd July 2010: Chennai based NBFC Sundaram Finance Limited (SFL), a strong player in the Commercial Vehicle and Car Finance segments, has registered a Net Profit of Rs.58.80cr for the first Quarter ended 30th June 2010. However, the Net Profit figures for Q1FY11 and Q1FY10 are not comparable as the Net Profit relating to Q1FY10 (first quarter last year) included a one time profit of Rs.21.86cr on account of sale of shares in WABCO TVS.

Net Profit from Continuing Operations was up by 49.39% to Rs.58.80cr for the first quarter ended 30th June 2010 from Rs.39.36cr (excluding a one time extraordinary profit on sale of shares in WABCO TVS) registered in first quarter ended 30th June 2009.

Buoyed by the up tick in CV and Car sales, Sundaram Finance's disbursements for Q1 ended 30th June 2010 went up 69% to Rs.1756cr from Rs.1042cr registered during the corresponding quarter last year.

Particulars	Q1FY11	Q1FY10	% growth
	Qtr ended 30th June 2010	Qtr ended 30 th June 2009	
Disbursements	Rs.1756cr	Rs.1042cr	69%
Net Profit from continuing ops	Rs.58.80cr	Rs.39.36Cr*	49.39%

* Excluding one time profit of Rs.21.86cr on sale of shares in WABCO TVS

Commenting on the Q1 performance, TT Srinivasaraghavan, Managing Director, Sundaram Finance Ltd., said, "Our focus on long standing customer relationships and the strong asset quality contributed to the significant rise in Net Profit from Continuing Operations."

Branch Expansion

Sundaram Finance is planning to open over 100 offices this year that is expected to take the overall branch network to over 600.

Set up in 1954, Sundaram Finance, the oldest NBFC in the country, finances the entire range of commercial vehicles, passenger cars and construction equipment.

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