

TAMILNAD MERCANTILE BANK LTD

Research Report FY2022

OVERVIEW

Established in 1921

Y-o-Y Business
growth of 8.86%

Deposits increases
by 9.67%

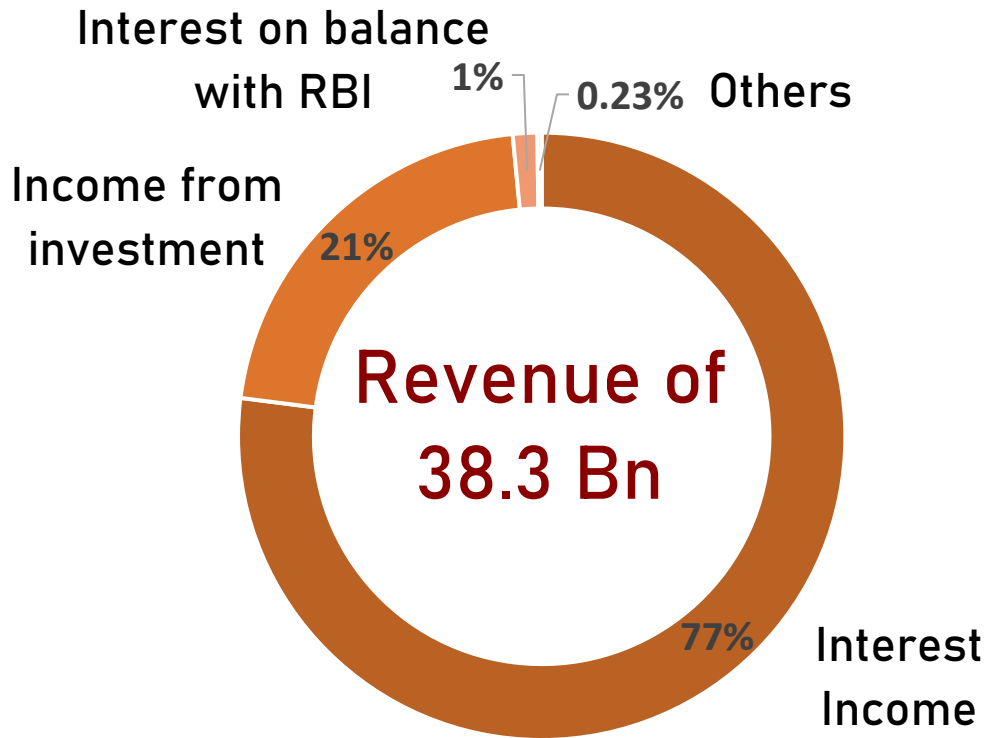
Foreign Exchange
Business growth of
27%

509 branches across
17 States



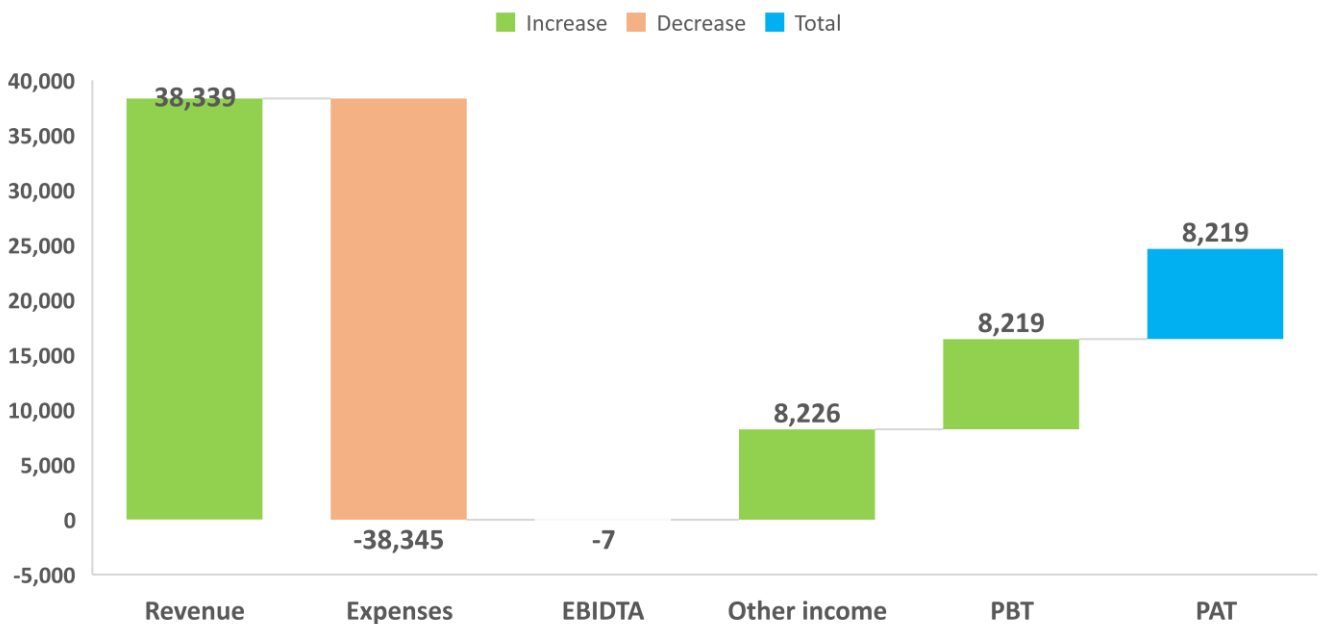
100 years of trust
and loyal customers

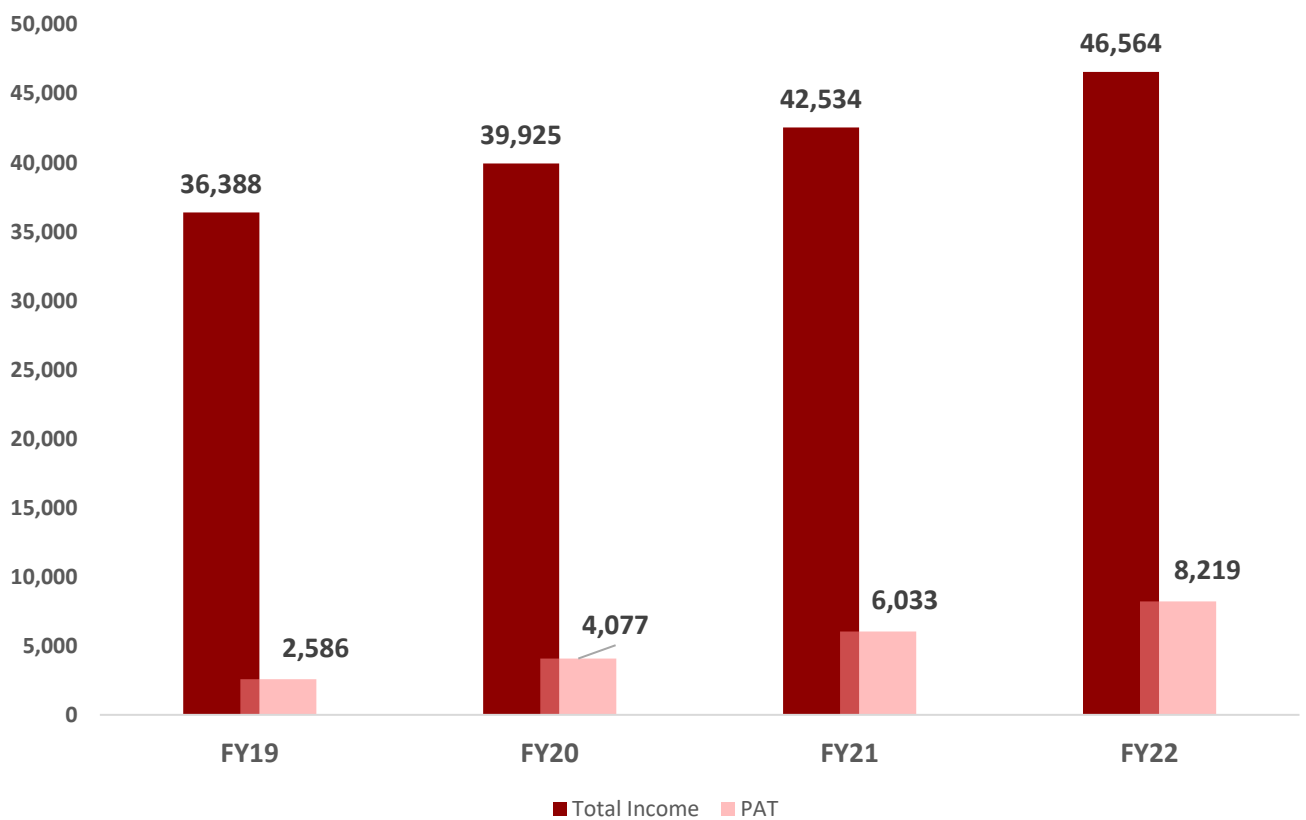
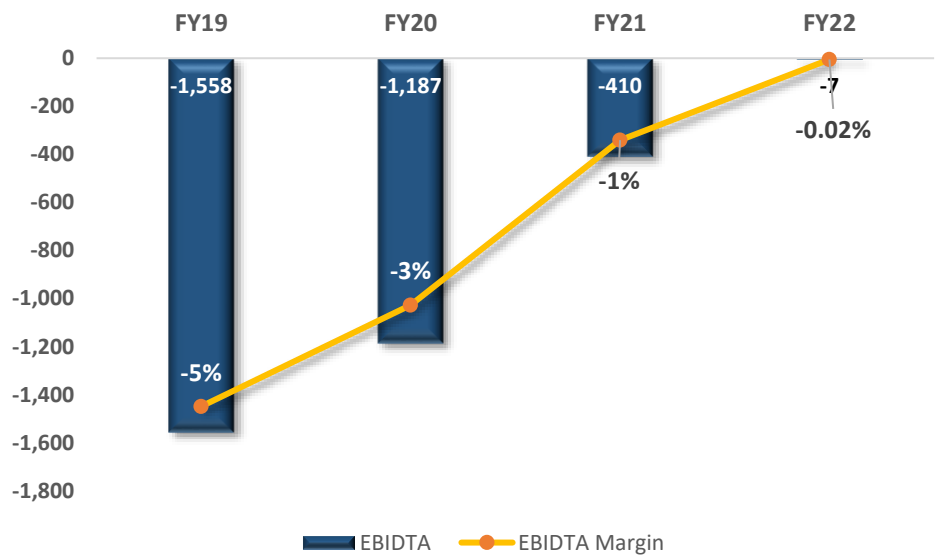
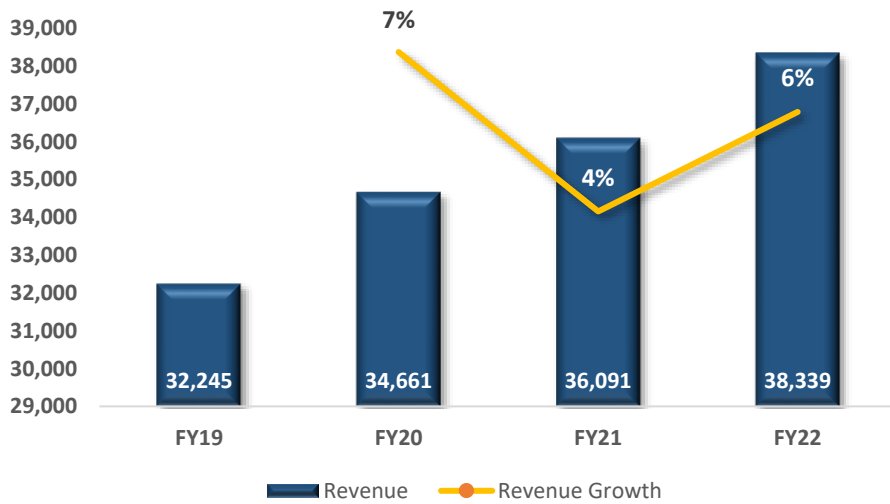
REVENUE SOURCE



FINANCIAL ANALYSIS

FINANCIAL (Figures in Mn.)





VALUATION

<i>Year to March</i>	<i>FY22</i>
<i>Face Value</i>	10
<i>P/E</i>	9.54
<i>Diluted P/E</i>	9.54
<i>EPS</i>	57.67
<i>Diluted EPS</i>	57.67
<i>Y-o-Y growth (%)</i>	6
<i>Debt/Equity</i>	8.91
<i>Book Value</i>	53.3 Bn
<i>Book Value per share</i>	374.41

RATIO

<i>Year to March</i>	<i>FY22</i>
<i>RoAE (%)</i>	17
<i>RoACE (%)</i>	-0.01
<i>Current Ratio</i>	1.06
<i>Debt/Equity</i>	8.91
<i>Cash Ratio</i>	0.36
<i>Net Profit Margin</i>	0.18
<i>Financial Leverage</i>	10.12
<i>Price to Sales (P/S)</i>	1.68

CASH FLOW

(Figures in Th.)

<i>Operating Activities</i>	<i>FY22</i>
<i>Net profit</i>	82,19,087
<i>Depreciation</i>	3,31,852
<i>Others</i>	70,48,439
<i>Gross Cash Flow</i>	1,55,99,378
<i>Less: WC changes</i>	(23,49,254)
<i>Operating Cash flow</i>	1,32,50,124
<i>Net Operating Cash Flow</i>	1,32,50,124

Financing Activities**FY22**

<i>Dividend Paid</i>	(7,12,557)
<i>Net Financing Cash Flow</i>	(7,12,557)

Investing Activities**FY22**

<i>Purchase of Tangible Assets</i>	(10,70,443)
<i>Proceed from sale of Tangible Assets</i>	2,159
<i>Net Investing Cash Flow</i>	(10,68,284)

<i>Cash & Cash Equivalent at the beginning of the year</i>	2,70,50,752
<i>Net Cash & Cash Equivalents</i>	1,14,69,283
<i>Cash & Cash Equivalent at the end of the year</i>	3,85,20,035