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Heading: Equitas Small Finance Bank Q3 net profit jumps 51% to Rs 94 crore

## Equitas Small Finance Bank Q3 net profit jumps 51% to ₹94 crore

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**EQUITAS SMALL FINANCE** Bank on Thursday reported a 51% jump in net profit at ₹94 crore for the third quarter ended December, helped by higher loan growth, stable bad loans and reduction in costs.

The small finance lender had reported a net profit of ₹62 crore in the year-ago period.

“The rise in profit was contributed by growth in advances, stable NPAs and improvement in cost to income ratio,” the bank’s managing director and CEO PN Vasudevan told *PTI*.

The bank’s disbursement grew 34% to ₹3,050 crore in the quarter under review from ₹2,200 crore in the year-ago quarter.

Cost to income improved 280 basis points to 66.24% in the third quarter from 69.06% in September quarter.

Net interest income grew 23% year-on-year to ₹384 crore, while net interest margin stood at 9.17%.

Gross non-performing assets stood at 2.86 per cent as compared with 3.14 per cent a year ago.

The bank’s net NPA improved to 1.73 per cent from 1.77 per cent in the same period a year ago, while advances grew 37% to ₹14,615 crore.

Micro finance stands at 24 per cent of total advances of the bank. Its micro finance book grew 19% to ₹3,504 crore in the quarter.