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Heading: Equitas SFB Q3 net profit up 51% to Rs 94 cr

## **Equitas SFB Q3 net profit up 51% to ₹94 cr**

**Mumbai:** 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 MD and CEO P N Vasudevan said.

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 66.2% in the third quarter from 69.1% in September quarter. Net interest income grew 23% year-on-year to ₹384 crore, while net interest margin stood at 9.2%. PTI