

Manappuram Finance Ltd. records 46% rise in net profit in Q1

PK Krishnakumar, ET Bureau Aug 1, 2012, 07.08PM IST

KOCHI: Manappuram Finance Ltd., the Kerala based gold loan NBFC, has declared its first quarter results. Net profit for the quarter ended June 30, 2012 increased by 46% to Rs.157.77 crores, compared with Rs.107.83 crores for Q1 of FY 2012.

The operating income for the quarter recorded a growth of 45.63% at Rs. 711.22 crore compared with Rs. 488.36 crore for the same period in previous year.

Profit before tax (PBT) grew to Rs. 233.59 crores as against Rs.159.61 crores while provision towards income tax stood at Rs. 75.81 crore (Rs. 51.78 crore earlier).

Manappuram Finance Ltd. also recorded a 20% growth in its gold loan Assets under Management (AUM) which stood at Rs. 10,739 crore.

The company opened another 63 branches during the quarter taking its national network to 2,971 branches spread across 26 States and UTs.