

Manappuram Finance Q3 net profit up by 117% at Rs.161.37 crore

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The net profit of Manappuram Finance Limited for the quarter ended December 31, 2011 increased by 117% to Rs.161.37 crore.

Net profit for the nine month period ended December 31, 2011 increased by 124% to Rs.404.50 crore. The Board of Directors of the company has approved an interim dividend of Re.0.50 per share.

The company's aggregate gold loan disbursements during the quarter increased to Rs 10,371.80 crore, compared to Rs 5,575.24 crore disbursed during third quarter of last fiscal. The company registered a growth of 90% in its total assets under management (AUM), which went up to Rs 12,358.21 crore.

Operating income for the quarter moved up by 120% to Rs 726.40 crore. Profit before tax (PBT) for the quarter increased to Rs 239.54 crore compared to Rs 111.49 crore during the third quarter of last year.

The company has also opened 235 new branches during the quarter taking its total network of branches to 2,738 branches spread across 20 states and 4 union territories. A total of 1.41 lakh customers were added during the quarter. The total customer base stood at 16.60 lakhs.