

**Equitas Small Finance Bank Q3 net profit up 51 pc to Rs 94 cr**

**Mumbai :**Equitas Small Finance Bank on Thursday reported a 51 per cent jump in net profit at Rs 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 Rs 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 P N Vasudevan told PTI.

The bank's disbursement grew 34 per cent to Rs 3,050 crore in the quarter under review from Rs 2,200 crore in the year-ago quarter.

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

Net interest income grew 23 per cent year-on-year to Rs 384 crore, while net interest margin stood at 9.17 per cent.

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 per cent to Rs 14,615 crore.

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