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Aditya Birla Capital Q3 net rises 27%

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ADITYA BIRLA CAPITAL on Thursday reported a 27% year-on-year increase in its consolidated net profit to ₹530 crore for the third quarter of FY23, led by improvement in core operations.

The company's consolidated revenue improved 31% year-on-year to ₹5,886 crore in Q3FY23 on account of increase in lending operations and insurance business. The loan book improved 40% year-on-year to ₹85,869 crore while gross premium from life and health insurance business increased 22% to ₹4,328 crore in Q3FY23.



Net interest margin (NIM) of the NBFC business expanded by 41 basis points (bps) sequentially and 77 bps year-on-year to 7% as of December 31. The company's

cost of borrowing increased to 7.10% in Q3FY23 as compared to 6.74% a quarter ago.

The company's NBFC operations saw its gross stage 3 assets declining by 156 bps sequentially and 491 bps year-on-year to 6.49% as of December 31. The provision coverage ratio on gross stage 3 loans was at 49.3%, unchanged from a quarter ago.

The housing finance business of the company saw an improvement of 25% year-on-year in disbursements to ₹1,387 crore, with total loan book at ₹12,874 crore. The average assets under management (AUM) of the mutual fund business stood at ₹2.8 trillion in Q3FY23.