

Cholamandalam Q4 profit rises by 14%

NT Bureau

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Cholamandalam Investment and Finance Company Limited released its financial results for the quarter and its audited financial results for the year ended 31 March 2017. A press note said that the profit after tax for Q4 was at Rs 220 crore which is a growth of 14 per cent compared to same quarter last year. For the full year, profit after tax at Rs 719 crore a 26 per cent higher than FY 16. Q4 profit before tax is Rs 338 crore. For the full year, profit before tax is Rs 1106 crore which is 27 per cent higher than last year.

Net income margin of the company grew by 10 per cent from Rs 603 crore to Rs 666 crore. Gross non-performing asset and net non-performing asset (on three months overdue basis) stood at 4.7 per cent and 3.2 per cent respectively against with last quarter level of 4.8 per cent and 3.1 per cent respectively. The capital adequacy ratio of the company stood at 18.64 per cent and tier-I capital at 13.61 per cent respectively.

The company disbursed Rs 4,407 crore in Q4 in vehicle finance business as against Rs 3,760 crore last year. Vehicle Finance registered a disbursement growth of 17 per cent.