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Axis Bank Q2 net profit rises 18.9%

Axis Bank Ltd, on Tuesday reported a 18.93% rise in its fiscal second quarter net profits at Rs1,915.64 crore compared to the same period last year.

By: [FE Bureau](#) | Mumbai | Updated: October 27, 2015 3:07 PM



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Net interest income—the difference between interest earned and interest expended—saw a growth of 15.24% on a y-o-y basis at Rs4062.09 crore for the quarter ended September.

The bank's asset quality saw a marginal decline compared to a year earlier, with the gross non-performing assets as a percentage of gross advances rising by four basis points to 1.38%. On a sequential basis, gross NPAs remained flat.

Net NPAs for the second quarter rose by four basis points to 0.48% compared to the same period last year while on a sequential basis it remained flat.

Provisions other than tax and contingencies stood at Rs707.17 crore compared to Rs725.04 crore in the second quarter of last year.

Advances as on September 30 this year stood at Rs2.98 lakh crore compared to Rs2.42 lakh crore in the corresponding period of FY15.

After the earnings were announced, the stock was trading marginally higher at Rs522.20 at 2:15 p.m. on the Bombay Stock Exchange.

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