

Vijaya Bank net up 43% in Q3

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Profit driven by 33% rise in net interest income

Mumbai, February 5:

Vijaya Bank reported a 43 per cent increase in net profit at ₹ 53 crore in the third quarter ended December 31, 2015, as against ₹ 37 crore in the year-ago quarter.

The Bengaluru-headquartered public sector bank logged a 33 per cent year-on-year (y-o-y) increase in net interest income at ₹ 738 crore from ₹ 555 crore in the year-ago period. According to a bank statement, fee-based income increased by 31 per cent to ₹ 122 crore (₹ 93 crore in the year-ago period).

Net interest margin improved to 2.44 per cent from 1.88 per cent, it added.

Gross non-performing assets and net non-performing assets in percentage terms deteriorated to 4.32 per cent (from 2.92 per cent) and 2.98 per cent (1.89 per cent), respectively, as per the financial results filed with the BSE. Shares of the bank closed at ₹ 34.30 apiece, up 15.88 per cent over the previous close on the BSE.

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(This article was published in the Business Line print edition dated February 6, 2016)