

JM Financial Q2 Results: revenue up 38% YoY to Rs 1214 crore

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Synopsis

The company has posted a net profit of Rs.195 crore for Q2 FY24 as against a net profit of Rs.180 crore for the period Q2 FY23, a growth of 8%.



JM Financial has reported a total revenue of Rs. 1214 crore during the period ended September 30, 2023, as compared to Rs. 877 crore during the same period in 2022, a growth of 38%.

The company has posted a net profit of Rs.195 crore for Q2 FY24 as against a net profit of Rs.180

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JM FINANCIAL

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The consolidated loan book stood at Rs. 15,808 crore, an increase of 8% YoY for Q2FY24.

JM Financial Asset Reconstruction company's AUM stood at Rs. 15,114 crore as of September 2023 (Rs. 11,349 crore as of September 2022, increase of 33%)

"Though the global economy battled elevated inflation, geopolitical uncertainties and volatile financial conditions during the Q2 FY24, Indian capital markets continued with their robust performance driven by the rush of IPOs, block deals and public issue of debt," said Vishal Kampani, Non-executive Vice Chairman, JM Financial Limited.

Our investments will continue in the retail mortgages business. Retail mortgage business is the cornerstone of our diversification strategy, Kampani added.

"They think that intelligence is about noticing things are relevant (detecting patterns); in a complex world, intelligence consists in ignoring things that are irrelevant (avoiding false patterns)." — Nassim Nicholas Taleb