

JM Financial Q4 net up 25%

Declares dividend
of ₹1.1 a share

OUR BUREAU

Mumbai, May 2

JM Financial has posted a 25.16 per cent rise in consolidated net profit at ₹188.80 crore for the fourth quarter ended March 31, compared with ₹150.85 crore reported during the same quarter of the previous fiscal.

During the quarter under review, the financial services group's total income rose 28.65 per cent to ₹932.63 crore, against ₹724.96 crore posted during the comparable year-ago quarter.

Highest-ever Q4 profit

For the 12-month period ended March 31, JM Financial posted a 34.18 per cent rise in consolidated net profit at ₹630.92 crore, on a total income of ₹3,234.89 crore, the company said in a statement.

The company also announced a final dividend of ₹1.1 per share

of face value ₹1 each. "We have reported our highest-ever yearly and quarterly operating profit this financial year. During the quarter, we successfully concluded our maiden QIP of ₹650 crore. The group's fund-based and fee-based businesses have shown strong traction through the year," Vishal Kampani, Managing Director at JM Financial Group, said.

"We are witnessing a lot of opportunities in the asset reconstruction space and continue to evaluate new assets and resolve existing ones. We look forward to leveraging the opportunities in the new financial year," he added.

As of March 31, JM Financial's consolidated net worth stood at ₹4,348.58 crore and the debt-to-equity (equity + minority interest) ratio was at 2.57 times.

Despite an impressive Q4 results, the stock of JM Financial was hammered on Wednesday. The scrip ended at ₹137.65, down 3.13 per cent, on the BSE.