Bajaj Finance Q1 net profit rises 53 %

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Mumbai: Bajaj Finance today reported 53 per cent rise in net profit at Rs 139 crore for the quarter ended June 30, 2012.

Its net profit was Rs 91 crore during the same period (April-June) last year, the company said in a BSE filing.

Total income in the first quarter of the 2012-13 fiscal rose to Rs 703 crore, up 56 per cent, from Rs 452 crore from the year-ago period.

The company's non-performing assets (NPA) declined to 0.1 per cent during the quarter, against 0.46 per cent in Q1 2011-12.

“The net NPA Q1 FY’13 is the lowest for the company in the last five years,” it said.

The net interest income increased to Rs 439 crore during April-June, up from Rs 311 crore a year ago.

The company offers loans for Bajaj Auto's two wheelers.