RCom consolidated profit increases 3.2%

BS REPORTER
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Reliance Communications Ltd (RCom) today posted a 3.2 per cent increase in consolidated net profit for the June quarter at ₹162 crore, compared with ₹157 crore a year earlier.

The Anil Ambani-led company's total income increased 7.5 per cent to ₹5,319 crore in April-June from ₹4,946 crore in the corresponding quarter last year. "We are very highly satisfied with the quarterly results in a tough quarter. We have a very stable Ebidta (earnings before interest depreciation taxes and amortisation) margin of 31 per cent, which is among the highest in the industry," said Gurdeep Singh, president of wireless business of RCom.

On a standalone basis, however, RCom posted a net loss of ₹253 crore for the quarter ended June. Its standalone total income went down seven per cent to ₹2,794 crore, from ₹3,002 crore a year ago.

Reliance Communications also said its rate per minute had been stable for the last nine quarters, at 43.1 paise per minute. It also claimed of having four million active 3G data users. "We believe it is the highest in the industry," said Singh.

R-Cap Q1 consolidated net up 30%

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Reliance Capital, part of billionaire Anil Ambani's group companies, today said its consolidated net profit for the quarter ended June 30 increased 30 per cent from a year ago to ₹45 crore. The earnings growth was driven by higher profitability of the life insurance arm and increase in revenues of commercial finance and general insurance businesses.

The company's consolidated total income was at ₹1,676 crore in the first quarter, up 12 per cent from the corresponding period last year. Its net worth increased 50 per cent to ₹11,754 crore at the end of June. The total assets of the company rose 15 per cent to ₹37,555 crore. The investment portfolio of listed equities at cost was estimated at ₹1,839 crore.