

LIC HFL Q3 FY17

LIC HFL Q3 FY 2017 Profit after tax up 19% to Rs 499.26 crore
Net Interest Income up 23% to Rs 915 crore
Net Interest Margins at 2.75% up from 2.58%
Outstanding loan portfolio at Rs. 135366 crore, up by 15%,
Individual loan Gross NPAs at 0.32%
Q3 FY17 Disbursements up 15%

Mumbai, January 16, 2017: The Board of Directors of LIC Housing Finance announced its un-audited results for the third quarter ended on December 31, 2016, following its approval by the Board of Directors in a meeting held in Mumbai on January 16, 2017.

Performance Highlights – Q3 FY17*(Figures in Rs. crores)*

	Quarter Ended December 2016
Revenue from operations	3513
Total Income incl other income	3549
Net Interest Income	915
Profit before tax	765.60
Net profit after tax	499.26
Outstanding Portfolio	135366
Net Interest Margins	2.75%
Gross NPA %	0.56%
Net NPA %	0.27%

(1 crore =10 million)

The company's total income for Q3 FY17 was Rs. 3549 crores as against Rs. 3157 crores during the same period previous year, a growth of 12%. Revenue from operations grew 13% from Rs. 3102 crores to Rs. 3513 crores. Net interest income was Rs. 915 crores, registering a growth of 23% over the same period last year.

Profit before tax for the quarter was Rs. 765.60 crores, a growth of 19% over the same period in the previous year. Net profit after tax for the Q3 FY17 was Rs. 499.26 crores as compared to Rs.418.90 crores in the corresponding period previous year, thus showing a growth of 19%.

During the quarter, the company disbursed loans of Rs. 9684 crores as against Rs. 8422 crores for Q3 FY16, a growth of 15%. Disbursements in the individual loan category was Rs 8555 crore against Rs 8067 for the same period. The outstanding mortgage portfolio as on December 31, 2016 was Rs.135366 crores as against Rs.117396 crores on December 31, 2015, thus registering a growth of 15%.

The Individual loan portfolio stood at Rs. 130878 crores as against Rs. 114305 crores, a growth of 15%. Developer loan portfolio stood at Rs. 4488 crores as on December 31, 2016 as against Rs. 3091 crores as on December 31, 2015.

Total Gross NPAs for the company including NPAs on developer loans was 0.56% as on December 31, 2016 as against 0.58 % as on December, 2015. Gross NPAs in individual segment was 0.32% as on December 31, 2016 as against 0.32 % as on December 31, 2015.

Net NPAs stood at 0.27% as on December 31, 2016 as against 0.32 % as on December 31, 2015.

Total provision including general provision on standard loans is Rs.969 crores as on December 31, 2016 against Gross NPAs of Rs. 759 crores on the same date.

Net interest margins for the Q3 FY17 stood at 2.75% as against 2.58 % for Q3 FY16.

Performance Highlights – 9 months FY17

(Figures in Rs. crores)

	Nine months ended December
Revenue from operations	10267
Total Income incl other income	10418
Net Interest Income	2606
Net Profit Before tax	2149.67
Net profit after tax	1401.86

(1 crore =10 million)

The company's total income for nine months ended December 31, 2016 was Rs 10418 crore as against Rs 9212 crore during the same period previous year, a growth of 13%. Revenue from operations grew 14% to Rs 10267 crore from Rs 9045 crore.

Net Interest Income (NII) for the nine months ended December 31, 2016 up by 23% to Rs. 2606 crore from Rs. 2123 crore during the same period previous year.

Profit before tax (PBT) for the nine months ended December 31, 2016 was Rs 2149.67 crore as against Rs 1869.28 crore during the same period previous year, a growth of 15%. Net profit after tax for the nine months ended December 31, 2016 was Rs. 1401.86 crores as compared to Rs.1212.77 crores in the corresponding period previous year, thus showing a growth of 16%.

Net interest margins (NIM) for the nine months ended December 31, 2016 stood at 2.67% as against 2.51% for the corresponding period ended December 31, 2015.

Speaking on the performance, Ms. Sunita Sharma, MD & CEO, LIC Housing Finance said, "In a quarter which was one of the most eventful ones in recent times, the Company recorded healthy results displaying excellent resilience based on its strong fundamentals and core values. It registered steady and consistent loan growth and margin improvement with improved asset quality. With growth expected to improve in the coming quarters, the Company is poised for a strong Q4 to conclude the current Financial Year."

About LIC Housing Finance Ltd

LIC Housing Finance Ltd is one of the largest housing finance companies in India having one of the widest networks of offices across the country and representative offices at Dubai & Kuwait. In addition, the Company also distributes its products through branches of its subsidiary LICHFL Financial Services Ltd. LIC Housing Finance Ltd was promoted by Life Insurance Corporation in 1989 and a public issue was made in 1994. It launched its maiden GDR offering in 2004. The company enjoys the highest rating from CRISIL & CARE indicating highest safety with regard to the ability to service interest and repay principal.

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