



PRESS RELEASE

LIC Housing Finance Ltd. announces its Q3 FY2022 results

Q3 FY2021-22 Profit after tax at Rs 767.33 crs, up by 6 %

Net Interest Income for the quarter is Rs 1455 crs, up by 14%

Q3 Individual Home Loan Disbursements at Rs 15341 crs, up by 6 %

Outstanding loan portfolio is Rs 243412, up by 11%

Mumbai, January 27, 2022: The Board of Directors of LIC Housing Finance Ltd. (BSE: 500253; NSE: LICHSGFIN) announced its un-audited results for the third quarter ended on December 31, 2021, following its approval by the Board of Directors in a meeting held in Mumbai on January 27, 2022.

The results are as per the Indian Accounting Standards i.e., Ind AS notifications issued by the Ministry of Corporate Affairs and National Housing Bank in April 2018.

Performance Highlights at a glance - Q3 FY 2022

(Figures in Rs. crores)

	Quarter Ended December 2021	Quarter Ended December 2020	Variation (%)
Revenue from operations	5054	4907	3%
Net Interest Income	1455	1281	14%
Profit before tax	961.85	969.64	-1%
Net Profit after tax	767.33	727.04	6%
Net Interest Margin	2.42%	2.36%	
Outstanding Loan Portfolio	243412	220197	11%

(1 crore = 10 million)

Performance highlights for the quarter ended December 31, 2021

Total disbursements were Rs. 17770 crs in Q3 FY2022 as against Rs. 16857 crs for the corresponding period in FY2021 up by 5 %. Out of this, disbursement in the Individual Home Loan segment registered a growth of 6 % to Rs. 15341 crs from Rs. 14511 crs, whereas project loans were Rs. 293 crs compared with Rs. 852 crs for the same quarter in the previous year.

The Company's Revenue from operations was Rs. 5054 crs as against Rs. 4907 crs, a growth of 3 %. Net Interest Income (NII) was Rs. 1455 crs, as against Rs. 1281 crs for the same period in the previous year, up by 14 %.

Net Profit after tax stood at Rs. 767.33 crs compared with Rs. 727.04 crs during the same period in the previous year, registering a growth of 6 %. The Individual loan portfolio stood at Rs. 229321 crs as against Rs. 204444 crs, a growth of 12%. Project Loan portfolio stood at Rs. 14091 crs as on December 31, 2021, as against Rs. 15753 crs as on December 31, 2020. Total outstanding portfolio grew at 11% to Rs. 243412 crs from Rs. 220197 crs.

Net Interest Margin (NIM) for the quarter ended December 31, 2021 was 2.42 % as against 2.36 % in Q3 FY 21.

Under IndAS 16, asset classification and provisioning changes for future credit loss are reported on an Expected Credit Loss (ECL) basis.

As per the same methodology, the provisions for ECL stood at Rs. 5715.76 crs as on December 31, 2021, as against Rs.2948.05 crs as on December 31, 2020 and Rs. 5354.90 crs as on September 30, 2021. The Stage 3 Exposure at Default as on December 31, 2021 stood at 5.04% as against 2.68% as on December 31, 2020 and 5.14% as on September 30, 2021. COVID-19 related provisions stood at Rs. 327.31 crs as on December 31, 2021.

Performance Highlights at a glance - 9M FY2022

(Figures in Rs. Crores)

	Nine months Ended December 31, 2021	Nine months Ended December 31, 2020	Variation (%)
Revenue from operations	14619	14879	-2%
Net Interest Income	3897	3740	4%
Profit before tax	1463.74	2996.57	-51%
Net Profit after tax	1168.64	2335.42	-50%
Net Interest Margin	2.19%	2.31%	

(1 crore =10 million)

During the nine months ended December 31, 2021, total disbursements stood at Rs.42532 crs as against Rs. 32860 crs for the same period of the previous year, up by 29 %. Out of this, individual home loan segment registered disbursement of Rs. 37321 crs, as against Rs 27917 crs, a strong growth of 34%. Total disbursements under project loans stood at Rs. 884 crs as against Rs. 1815 crs for nine months ended December 31, 2020.

The Company's Revenue from operations during this period was Rs. 14619 crs as against Rs. 14879 crs. Net Interest Income (NII) for nine months was Rs. 3897 crs as against Rs. 3740 crs during the same period of previous financial year.

Profit before tax (PBT) for nine months in FY2022 was Rs. 1463.74 crs as against Rs. 2996.57 crs during the same period previous year. Net profit after tax for the nine months ended December 31, 2021, was Rs. 1168.64 crs as against Rs. 2335.42 crs during the same period previous year.



Speaking on the performance, Mr. Y Viswanatha Gowd, MD & CEO, LIC Housing Finance Ltd said, ***“In the last few quarters our company has taken some key steps to fast-track future growth including our digital transformation initiative which is progressing well and bringing in rewards of higher efficiency. Also as expected, we have reported better growth in this quarter due to higher disbursements during the festive season. Our collection efficiencies continued to hold up and some signs of improvement are visible. With the easing of the pandemic, it is expected that growth and asset quality will continue to improve”***

Recent Initiatives

- i. LIC Housing Finance Ltd and Indian Post Payments Bank (IPPB) entered in a strategic partnership for providing home loan products to over 4.5 crore customers of IPPB in Tier-2 markets. As part of the Memorandum of Understanding (MoU), LICHFL will handle all home loans related credit underwriting, processing, and disbursement while IPPB will be responsible for sourcing.
- ii. As part of a larger initiative of driving digital transformation across all facets of its home loan business, LICHFL announced the inauguration of its remodelled back office in Guwahati, Assam.

About LIC Housing Finance Ltd.

LIC Housing Finance Ltd. is one of the largest housing finance companies in India. It has one of the widest networks of offices across the country and representative office in Dubai. 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 the highest safety with the ability to service interest and repay principal.

For further information please visit the website www.lichousing.com or contact:

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