

LIC HFL Q1 FY 2017 Net Interest Income Rs. 825 crore, up by 25%
Net Interest Margins at 2.61% up from 2.41%
Loan Disbursement Rs. 7542 crore, up by 23%
Outstanding loan portfolio at Rs. 127437 crore, up by 16%
Individual loan Gross NPAs down to 0.35% from 0.36%
Profit After Tax Rs 407.84 crore

Mumbai, July 15, 2016: The Board of Directors of LIC Housing Finance announced its un-audited results for the first quarter ended on June 30, 2016, following its approval by the Board of Directors in a meeting held in Mumbai on July 15, 2016.

Performance Highlights – Q1 FY 2017

(Figures in Rs. crores)

	Quarter Ended June 2016	Quarter Ended June 2015	Variation
Revenue from operations	3326	2917	14%
Total Income incl other income	3380	2965	14%
Net Interest Income	825	659	25%
Profit before tax	623	579	8%
Outstanding Portfolio	127437	110411	15%
Net Interest Margins	2.61%	2.41%	
Gross NPA %	0.59%	0.60%	
Net NPA %	0.28%	0.33%	

(1 crore =10 million)

During the quarter ended June 30, 2016, the Company disbursed Rs. 7064 cr in the Individual Loan segment, a growth of 19% over the corresponding period in the previous year. Disbursement in the project loan segment was Rs. 478 cr against Rs. 181 cr for the corresponding period in the previous year.

The company's total income for Q1 FY17 was Rs. 3380 crores as against Rs.2965 crores during the same period previous year, a growth of 14%. Revenue from operations grew 14% from Rs. 2917 crores to Rs. 3326 crores. Net interest income was Rs. 825 crores, registering a growth of 25% over the same period last year.

During the quarter, the Company made a provision of Rs. 92 crore on account of aging of old project loan NPAs which had already been classified as NPAs as per norms.

Profit before tax for the quarter was Rs. 623.43 crores a growth of 8% over the same period in the previous year. Net profit after tax for the Q1 FY17 was Rs. 407.84 crores as compared to Rs. 382.13 crores in the corresponding period previous year, thus showing a growth of 7%.

Net interest margins for the Q1 FY17 stood at 2.61% as against 2.41% for Q1 FY16.

The outstanding mortgage portfolio as on June 30, 2016 was Rs. 127437 crores as against Rs. 110411 crores on June 30, 2015, thus registering a growth of 15%. The Individual loan portfolio stood at Rs. 123681 crores as against Rs. 107704 crores, a growth of 15%. Developer loan portfolio stood at Rs. 3756 crores as on June 30, 2016 as against Rs. 2708 crores, a growth of 39% as on June 30, 2015.

Total Gross NPAs for the company including NPAs on project loans was 0.59% as on June 30, 2016 as against 0.60% as on June 30, 2015. Gross NPAs in individual segment 0.35% as on June 30, 2016 as against 0.36% as on June 30, 2015.

Net NPAs stood at 0.28% as on June 30, 2016 as against 0.33% as on June 30, 2015.

Total provision including general provision on standard loans is Rs. 935 crores as on June 30, 2016 against Gross NPAs of Rs. 757 crores on the same date.

Commenting on the performance, Ms. Sunita Sharma, MD & CEO, LIC Housing Finance said, "LIC Housing Finance Ltd. has started the financial year on a strong note. We have registered a healthy disbursement growth rate, robust NII growth delivering higher Net Interest Margins and maintained a very good asset quality. We are confident of building on this and continue to remain positive on our future performance."

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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