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LIC HFL Q1 FY18

LIC HFL Q1 FY 2018 Profit After Tax Rs 470.06 crore up 15%
Individual Loan Disbursement Rs 8286 cr up by 17%,
Outstanding loan portfolio at Rs. 147051 cr , up by 15%,
Individual loan Gross NPAs 0.42%

Mumbai, July 28, 2017: The Board of Directors of LIC Housing Finance announced its un-audited results for the first quarter ended on June 30, 2017, following its approval by the Board of Directors in a meeting held in Mumbai on July 28, 2017.

Performance Highlights – Q1 FY 2018

(Figures in Rs. crores)

	Quarter Ended June 2017	Quarter Ended June 2016	Variation
Revenue from operations	3633	3360	8%
Net Interest Income	913	825	11%
Profit after tax	470.06	407.84	15%
Outstanding Portfolio	147051	127437	15%
Net Interest Margins	2.50%	2.61%	
Gross NPA %	0.72%	0.59%	
Net NPA %	0.38%	0.28%	

(1 crore =10 million)

In the quarter ended June 30, 2017, the Company disbursed Rs 8286 cr in the Individual Loan segment, representing a growth of 17 % over the corresponding period in the previous year. Disbursement in the project loan segment was Rs 413 cr against Rs 478 cr for the corresponding period in the previous year.

The company's total income for Q1 FY18 was Rs. 3655 crores as against Rs.3380 crores during the same period previous year, a growth of 8%. Revenue from operations grew 8% from Rs. 3360 crores to Rs. 3633 crores. Net interest income was Rs 913 crores, registering a growth of 11% over the same period last year.

Profit before tax for the quarter was Rs. 718.48 crores a growth of 15 % over the same period in the previous year. Net profit after tax for the Q1 FY18 was Rs. 470.06 crores as compared to Rs. 407.84 crores in the corresponding period previous year, thus showing a growth of 15%.

Net interest margins for the Q1 FY18 stood at 2.50% as against 2.61% for Q1 FY17.

The outstanding mortgage portfolio as on June 30, 2017 was Rs. 147051 crores as against Rs. 127437 crores on June 30, 2016, thus registering a growth of 15%. The Individual loan portfolio stood at Rs 141440 crores as against Rs 123681 crores, a growth of 14%. Developer loan portfolio stood at Rs. 5611 crores as on June 30, 2017 as against Rs. 3756 crores, a growth of 49% as on June 30, 2016.

Total Gross NPAs for the company including NPAs on project loans was 0.72% as on June 30, 2017 as against 0.59% as on June 30, 2016. Gross NPAs in individual segment 0.42% as on June 30, 2017 as against 0.35 % as on June 30, 2016.

Net NPAs stood at 0.38% as on June 30, 2017 as against 0.28% as on June 30, 2016.

Total provision including general provision on standard loans is Rs. 1137 crores as on June 30, 2017 against Gross NPAs of Rs 1066 crores on the same date.

Commenting on the performance, Mr. Vinay Sah, MD & CEO, LIC Housing Finance said, "The Company recorded healthy growth in Disbursement and portfolio growth during the first quarter of the financial year. With growing focus of Government in the affordable housing segment we are confident that the growth trajectory would be maintained. The Company will continue its focus of enabling convenient and efficient financial access to every Indian to own a home of his own."

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.

For further information please visit the website www.lichousing.com (http://www.lichousing.com/) or contact:

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