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## Press Release Q1 FY22

### MEDIA RELEASE

**LIC Housing Finance Ltd announces its Q1 FY2022 results**

**Q1 Profit after tax at Rs. 153.44 crs**

**Q1 Net Interest Income Rs 1275 crs, up by 4.5 %**

**Outstanding loan portfolio at Rs. 232548 crs, up by 11%**

**Mumbai, July 29, 2021:** The Board of Directors of LIC Housing Finance Ltd. (BSE: 500253, NSE: LICHSGFIN) announced its un-audited results for the first quarter ended June 30, 2021 following its approval by the Board of Directors in a meeting held in Mumbai on July 29, 2021.

The results are in accordance with the Indian Accounting Standards i.e. IndAS notifications issued by the Ministry of Corporate Affairs and National Housing Bank in April 2018. During the quarter under review, the outbreak of second wave of Covid-19 pandemic led to lockdowns and restrictions in several states. As a result, business operations during the quarter were impacted.

**Performance highlights at a glance – Q1 FY2022**



	Quarter Ended June 2021	Quarter Ended June 2020	Variation (%)
<b>Total Revenue from operations</b>	4,857.11	5,003.71	-3%
<b>Net Interest Income</b>	1275.31	1,220.61	4.5%
<b>Profit before tax</b>	192.93	1,017.67	-81%
<b>Net Profit after tax</b>	153.44	817.48	-81%
<b>Net Interest Margin</b>	2.20 %	2.32%	
<b>Outstanding Loan Portfolio</b>	2,32,548	2,09,817	11%

(1 crore =10 million)

#### Performance highlights for the quarter ended June 30, 2021

Business activities were impacted during the quarter due to the outbreak of the second wave of Covid-19 pandemic. Several states imposed lockdowns and restrictions on mobility during the months of April and May 2021. However, business sentiments and activities started showing positive trends from June 2021 onwards. **Total disbursements** were Rs 8652 crs in Q1 FY2022 as against Rs. 3,560 crs for the corresponding period in FY2021, a growth of 143%. Out of this, disbursement in **Individual Home Loan segment** were Rs 7650 crs as against Rs 3,034 crs for the corresponding period in FY2021, a growth of 152%, whereas **Project loans** were Rs. 237 crs compared with Rs 159 crs for the same quarter in previous year.

The Company's **Total Revenue** from operations Rs. 4857.11 crs as against Rs 5,003.71 crs.

**Net Interest Income (NII)** was Rs 1275.31 crs, as against Rs 1,220.61 crs for the same period previous year, a growth of 4.5%.

**Net Interest Margin (NIM)** for the quarter stood at 2.20 % as against 2.32% for the same period in the previous year.

**Profit before tax** for the quarter stood at Rs. 192.93 crs as against Rs 1,017.67 crs.



**Net Profit after tax** stood at Rs 153.44 crs compared with Rs 817.48 crs during the same period in the previous year. (index.php)

**Home Loan** stood at Rs. 2,32,548 crs as against Rs 2,09,817 crs, a growth of 11%. The **Individual loan** stood at Rs. 16,947 crs as against Rs 1,95,176 crs, showcasing a growth of 11%. Out of that home loan portfolio registered a growth of 13%. **Developer loan portfolio** stood at Rs.15601 crs as on June 30, 2021 as against Rs 14,641 crs as on June 30, 2020.

**Other Loans** ▼ **Deposits** ▼ **Investors** ▼

Under IndAS 16, asset classification and provisioning changes for future credit loss are reported on Expected Credit Loss (ECL) basis. As per the same methodology, the provisions for ECL stood at Rs 4727.02 crs as on June 30, 2021 as against Rs 2668.89 crs as on June 30, 2020. The Stage 3 Exposure at Default as on June 30, 2021 stood at 5.93 % as against 2.83% as on June 30, 2020 and 4.12 % as on March 31, 2021. The provisions for ECL as a percentage of Stage 3 exposure at default stands at 34 % as on June 30, 2021.

**Speaking on the performance, Mr. Y. Viswanatha Gowd, MD & CEO, LIC Housing Finance Ltd said:**

*“Our performance was impacted due to the second wave of Covid-19, due to lockdowns being imposed in several states. However, with increased vaccination drive and containment of the pandemic spread, since June 2021, the business has picked up. We expect a rebound in the remaining months of FY2022. There has been an increase in delinquencies, mostly due to economic activities being impacted in Q1. With improvement in economic activities and our increased and focused efforts in recovery, we are confident of controlling the same”*

**Recent Initiatives**

LIC Housing Finance has reduced home loan rates to 6.66%, under special limited period offer. LICHF's rates are now lowest ever with a maximum tenure of 30 years. The reduced rates are applicable for new borrowers whose loans are getting sanctioned till 31st August 2021; and subject to the first disbursement availed on or before 30th September 2021. The new home loan rates are for loans up to Rs 50 lakh, for salaried individuals and linked to the borrower's creditworthiness, as reflected by their CIBIL scores. The reduced interest rate would help in uplifting the overall sentiments and aid more individuals to fulfil their dream of owning their own house, more so during pandemic times.

**About LIC Housing Finance**

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 about 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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