

MEDIA RELEASE

Q1 FY2022-23 profit after tax at Rs 925.48 crs, up by 503 %

Net interest income for the quarter is Rs 1610.19 crs, up by 26 %

Q1 Individual home loan disbursements at Rs 13131 crs. up by 72 %

Q1 Total disbursements at Rs. 15201 crs, up by 76%

Outstanding loan portfolio is Rs. 255712 crs, up by 10 %

Mumbai, August 4, 2022: The Board of Directors of LIC Housing Finance Ltd. (BSE:500253; NSE: LICHSGFIN) announced its unaudited results for the first quarter ended on June 30, 2022, following its approval by the Board of Directors in a meeting held in Mumbai on **August 4, 2022**.

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

Performance highlights at a glance – Q1 FY2023

(Figures in Rs. Crores)

	Quarter Ended June 2022	Quarter Ended June 2021	Variation (%)
Total revenue from operations	5285.46	4857.11	9%
Net Interest Income	1610.19	1275.31	26%
Profit Before Tax	1140.36	192.93	491%
Net Profit after tax	925.48	153.44	503%
Net Interest Margin	2.54%	2.20%	
Outstanding Loan Portfolio	2,55,712	2,32,548	10%

(1 crore = 10 million)

Performance highlights for the quarter ended June 30, 2022

Total disbursements were at Rs. 15201 crs in Q1 FY2023, as against Rs. 8652 crs for the corresponding period in Q1 FY2022, a growth of 76%.

Out of this, disbursements in the **Individual Home Loan segment** were at Rs. 13131 crs against

Rs 7650 crs in Q1 FY2022, a growth of 72%. **Project loans** were at Rs. 309 crs compared with Rs 237 crs for the same quarter in previous year.

The company's total **revenue** from operations grew to Rs. 5285.46 crs as against Rs. 4857.11 crs in Q1 FY2022, a growth of 9 %.

Net Interest Income (NII) rose by 26 % to Rs 1610.19 crs, as against Rs 1275.31 crs for the same period in the previous year. **Net Interest Margin (NIM)** for the quarter stood at 2.54 % as against 2.20 % for Q1 FY 2022.

Profit Before Tax for the quarter was Rs. 1140.36 crs as against Rs 192.93 crs in Q1 FY2022, a growth of 491%.

Net Profit After Tax stood at Rs. 925.48 crs compared with Rs 153.44 crs during the same period in the previous year, a growth of 503%.

The **Individual Home Loan portfolio** stood at Rs 209599 crs, as against Rs. 182055 crs as on June 30, 2021, up by 15 %. The **Project loan portfolio** stood at Rs. 12443 crs as on June 30, 2022, as against Rs 15601 crs on the same date last year. The total outstanding loan portfolio grew 10% to Rs. 255712 crs from Rs 232548 crs in the earlier year.

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. 6141.03 crs as on June 30, 2022, as against Rs 4727.02 crs as on June 30, 2021. The Stage 3 Exposure at Default as of June 30, 2022, stood at 4.96% against 5.93 % as of June 30, 2021.

Speaking on the performance, Shri Y. Viswanatha Gowd, Managing Director & Chief Executive Officer of LIC Housing Finance Limited said, “With the easing of pandemic and better economic activity, there was an overall improvement in our segment. The hybrid work model has been widely accepted across the country, resulting in higher demand for better, larger residential units. This market trend assisted us with higher disbursements and improved financial performance during the current quarter. Our ongoing digital transformation initiatives continues to add value and bring in higher efficiency. In the current quarter, around 20% of disbursements were initiated through our HomY App. This has helped our company to have better penetration among younger home loan borrowers.”

Recent Initiatives

- Our recent strategic partnership with **CSC e-Governance Services India**, which was entered in March 2022 will enhance our reach in rural and remote areas of the country.

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 offices in Dubai. In addition, the Company also distributes its products through branches of its subsidiary LIC HFL 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 regarding the ability to service interest and repay principal.

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

Mr Y. Viswanatha Gowd Managing Director & CEO LIC Housing Finance Ltd. Tel: 022-22178602	Mansi Sheth / Neha Sharma Veritas Reputation PR Tel: 9870631556 / 9664372349 Email: mansi@veritasreputation.com Email: neha.sharma@veritasreputation.com
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