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Press Release Q4 FY20

LIC Housing Finance Ltd announces its Q4 FY2020 results

Q4 Profit after tax at Rs 421.43 crs

Q4 Net Interest Income Rs 1089 crs

FY 20 Revenue from operations up 13% to Rs 19697 crs

Board proposes dividend at 400%

Outstanding loan portfolio at Rs 210578 crs, up by 8 %

Mumbai, June 19, 2020: The Board of Directors of LIC Housing Finance Ltd. announced its un-audited results for the fourth quarter ended March 31, 2020 following its approval by the Board of Directors in a meeting held in Mumbai on June 19, 2020.

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.

Performance highlights at a glance – Q4 FY2020

(Figures in Rs. crores)

	Quarter Ended March 2020	Quarter Ended March 2019	Variation (%)
Revenue from operations	4920	4658	6%
Net Interest Income	1089	1202	(9%)
Profit before tax	826.72	986.24	(16%)
Net Profit after tax	421.43	693.58	(40%)
Outstanding Loan Portfolio	210578	194646	8%



(1 crore =10 million)

Performance highlights for the quarter ended March 31, 2020



Total disbursements were Rs 11325 crs in Q4 FY2020 as against Rs. 17242 crs for the corresponding period in FY2019. Out of this, disbursement in **Individual Home Loan segment** were Rs 8877 Crs from as against 11743 crs, for the corresponding period in FY2019 whereas **Project loans** were Rs. 449 crs compared with Rs. 2031 crs for the same quarter in previous year.

The Company's **Revenue** from operations grew 6% to Rs 4920 crs from Rs.4658 crs.

Net Interest Income (NII) was Rs. 1089 crs, as against Rs.1202 crs for the same period previous year.

Profit before Tax for the quarter declined by 16% from Rs. 986.24 crs to Rs. 826.72 crs.

Net Profit after tax stood at Rs. 421.43 crs compared with Rs. 693.58 crs during the same period in the previous year.

The **Individual loan portfolio** stood at Rs.196340 crs as against Rs. 181569 crs, a growth of 8%. **Project Loan portfolio** stood at Rs. 14237 crs as on March 31, 2020 as against Rs. 13077 crs as on March 31, 2019. Total outstanding portfolio grew at 8% to Rs 210578 crs from Rs. 194646 crs.

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.2612.39 crs as on March 31, 2020 as against Rs. 1659.48 crs as on March 31, 2019. The Stage 3 Exposure at Default as on March 31, 2020 stood at 2.83% as against 2.73% as on December 31, 2019 and 1.58% as on March 31, 2019.

Performance highlights at a glance- FY2020

(Figures in Rs. Crores)

	Year Ended March 31, 2020	Year Ended March 31, 2019	Variation (%)
Revenue from operations	19697	17358	13%
strong>Net Interest Income	4689	4271	10%
Profit before tax	3268.99	3379.55	(3%)
Net Profit after tax	2401.83	2430.97	(1%)
EPS (Share of Rs 2 Face Value)	47.59	48.16	(1%)

(1 crore =10 million)

During the Year ended March 31, 2020, **total disbursements** stood at Rs. 46936 crs as against Rs. 53908 crs for the same period of the previous year. Out of this, **individual home loan segment** registered disbursement of Rs. 37539 crs, as against Rs 36912 crs for the same period of the previous year, whereas total disbursements under **project loans** stood at Rs.2618 crs as against Rs.7128 crs for 12 months ended March 31, 2019.

The Company's **Revenue** from operations grew 13% to Rs. 19697 crs from Rs. 17358 crs, a growth of 13%.



Net Interest Income (NII) for 12 months was up by 10% to Rs.4689 crs from Rs.4271 crs during the same period previous year.



Home Loan ▼

Corporate / Project Loans ▼

Profit before tax (PBT) for 12 months in FY2020 was Rs. 3268.99 crs as against Rs.3379.55 crs during the same period previous year.

Other Loans ▼

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Net profit after tax for the 12 months ended March 31, 2020 was Rs. 2401.83 crs as against Rs. 2430.97 crs during the same period previous year.

Net interest margin (NIM) for 12 months ended March 31, 2020 stood at 2.34% as against 2.38% for the corresponding period ended March 31, 2019.

EPS for the full year, FY2020 was at Rs 47.59 per share (Share of Rs 2 Face Value) as against Rs 48.16 in FY2019.

The Board of Directors has recommended a **dividend** of 400%.

Impact of Covid-19

The World Health Organisation announced the novel coronavirus (COVID-19) as a pandemic on 11 March 2020. There has been severe social and economic impact of the pandemic across the world. The Government of India announced a lockdown on 25 March 2020, and in several parts of the country there continues to be significant restrictions placed on activities which will impact businesses across all sectors. The situation continues to be uncertain and therefore its impact on economy, at this point in time may not be fully ascertained. The economic recovery in the year 2020-21 will depend on various factors including the duration of lockdown and restrictions on normal activities.

Impact of Covid-19 on LICHFL's business

The Company's operations were restricted during the first lockdown from March 24th to April 19, during which measures to 'Work from Home' were efficiently put in place. The Company has been able to open almost all the branches as of now. The first lockdown restricted disbursements during April 2020. Operations at most branches have resumed since May 2020 and necessary safety measures have been taken. The Company's newly launched mobile app "HOMY" has helped retain the customer connect despite the lockdown.

Speaking on the performance, Mr. Siddhartha Mohanty, MD & CEO, LIC Housing Finance Ltd said, "Considering the headwinds due to the general economic slowdown, we have registered a decent performance. The outbreak of Covid-19 pandemic has thrown up fresh challenges of a magnitude never witnessed in decades. Even as the situation is evolving, we are focusing on maintaining asset quality and restarting disbursements and transitioning to a more technology driven business process. Despite the adverse situation, we are comfortably placed in terms of liquidity. We expect the overall outlook for the economy and Housing Finance segment to improve in another 2-3 quarters."

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 at Dubai and 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 regarding ability to service interest and repay principal.

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

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

<p>Mr. Siddhartha Mohanty</p> <p>Managing Director & CEO</p> <p>LIC Housing Finance Ltd.</p> <p>Tel: 022-2217 8602</p>	<p>Mansi Sheth / Neha Sharma</p> <p>Veritas Reputation PR</p> <p>Tel: 9870631556 / 9664372349</p>
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Subsidiaries : LIC HFL Financial Services Limited. (<http://www.lichflfinancialservices.com/#/home/>)

LICHFL Asset Management Company Limited. (<http://www.lichflamc.com/>)

LICHFL Care Homes Limited (<http://www.lichflcarehomes.com/>)

LIC Mutual Fund (<http://www.licmf.com/>)

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(https://apps.apple.com/in/app/lichfl-home-loans/id1498302597?mt=8)

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