



LIC Housing Finance Ltd Q2FY15 Profit Before Tax Rs 517 crore up by 22%

Loan Disbursements up 21%

Individual Loan Portfolio up 18%

Gross NPAs down to 0.63%

Mumbai, October 18, 2014: The Board of Directors of LIC Housing Finance announced its un-audited results for the second quarter ended on September 30, 2014, following its approval by the Board of Directors in a meeting held in Mumbai today.

Performance Highlights – Q2FY15

(Figures in Rs. crores)

	Quarter Ended September 2014	Quarter Ended September 2013	Variation
Income from operations	2628	2247	17%
Total Income incl other income	2659	2302	15%
Net Interest Income	532	453	17%
Profit before tax	516.99	423.66	22%
Net profit after tax before adjustment of Deferred Tax Liability on Special Reserve	375.47	310.07	21%
Individual Loan Portfolio	95130	80704	18%
Gross NPA %	0.63%	0.73%	

(1 crore = 10 million)

During the Q2 FY2015, the Company sanctioned loans of Rs. 8092 cr and disbursed loans of Rs. 7196 cr, a growth of 25% and 21% respectively over the corresponding quarter of the previous year.

The company's total income for Q2 FY15 was Rs 2659 crore as against Rs2302 crore during the same period previous year, a growth of 15%. Income from operations grew 17% to Rs 2628 crore from Rs 2247 crore.

NII for the quarter ended 30 September 2014 was up by 17% to Rs 532 crore from Rs 453 crore during the same period previous year.

PBT for the quarter was Rs 516.99 crore as against Rs 423.66 crore during the same period previous year, a growth of 22%.

During the quarter, the Company has provided Rs 34.12crore as Deferred Tax Liability on Special Reserves in accordance with the National Housing Bank circular Ref. NHB(ND)/DRS/Pol.Circular No 62/2014 dated 27.5.2014. After providing for the abovementioned Deferred Tax Liability of Rs 34.12 crore, the Net Profit for the quarter stood at Rs 341.35 crore as against Rs 310.07 crore for the corresponding period last year, a growth of 10%.

NIM for the Q2FY15 stood at 2.23% as against 2.22% for Q2FY14.

The outstanding mortgage portfolio as on 30 September, 2014 was Rs 97528 crore as against Rs 83216 crore as on 30 September 2013, thus registering a growth of 17%. The Individual loan portfolio stood at Rs 95130 crore as against Rs 80704 crore on the corresponding dates, a growth of 18%. Developer loan portfolio stood at Rs 2399 crore as against Rs 2512 crore on the corresponding dates.

Gross NPAs as on 30 September,2014 including NPAs on developer loans was 0.63% as against 0.73% as on 30 September, 2013. Gross NPAs in the individual loan segment as on 30 September 2014 was down to 0.38% as against 0.46% as on 30 September 2013. During the quarter, Gross NPAs in the developer loan segment reduced from Rs 388 cr as on 30 June 2014 to Rs. 252 Cr as on 30 September, 2014.

Net NPAs as on 30 September 2014 stood at 0.33% as against 0.44% as on 30 September 2013.

Total provision including general provision on standard loans as on 30 September 2014 was Rs 704 crore as against Gross NPAs of Rs 611 crore as on the same date.

Performance Highlights –H1FY15

(Figures in Rs. crores)

	Half year ended September 2014	Half year ended September 2013	Variation
Income from operations	5137	4395	17%
Total Income incl other income	5205	4480	16%
Net Interest Income (NII)	1038	908	14%
Profit Before Tax (PBT)	1005.14	847.68	19%
Net profit after tax before adjustment of Deferred Tax Liability on Special Reserve	729.99	620.58	18%

(1 crore =10 million)

The company's total income for six months ended 30 September, 2014 was Rs 5202 crore as against Rs 4480 crore during the same period previous year, a growth of 16%. Income from operations grew 17% to Rs 5137 crore from Rs 4395 crore.

NII for the six months ended 30 September, 2014 up by 14% to Rs1038 crore from Rs 908 crore during the same period previous year.

PBT for the six months ended 30 September, 2014 was Rs 1005.14 crore as against Rs 847.68 crore during the same period previous year, a growth of 19%.

After providing for the Deferred Tax Liability of Rs 66.33 crore, the Net Profit for the six months ended 30 September, 2014 stood at Rs 663.66 crore as against Rs 620.58 crore for the corresponding period last year.

Commenting on the performance, Ms. Sunita Sharma, MD & CEO, LIC Housing Finance said “LIC Housing Finance Ltd is in its 25th year of operations and I am extremely glad to mention that since inception, the company has been a consistent performer. This quarter again, LIC HFL’s business performance has witnessed a healthy growth on all counts.”

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 or contact:

Ms. Sunita Sharma
Managing Director & CEO
LIC Housing Finance Ltd
Tel: 022-2217 8602

Delna Irani/ Ujjawal Punmiya
Adfactors PR
Tel: 022-6757 4444