



(index.php)

Home Loan ▼

Corporate / Project Loans ▼

Other Loans ▼

Deposits ▼

Investors ▼



Home (index.php) > Investors > Press Releases

LIC HFL Q2 FY18

LIC HFL Q2 FY 2018 Profit after tax Rs 489.12 crore
Outstanding loan portfolio at Rs 151417 crore, up by 16%,
Q2 FY18 Disbursements up 20%
Revenue from operations up 7% to Rs 3687 crore
Individual loan Gross NPAs 0.44%

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

Performance Highlights – Q2 FY 2018*(Figures in Rs. crores)*

	Quarter Ended September 2017	Quarter Ended September 2016	Variation
Revenue from operations	3687	3456	7%
Total Income incl other income	3717	3490	7%
Net Interest Income	888	866	3%
Net Profit after tax	489.12	494.76	(1)%
Outstanding Loan Portfolio	151417	131096	16%
Net Interest Margins	2.38%	2.68%	
Gross NPA %	0.80%	0.57%	
Net NPA %	0.43%	0.28%	

(1 crore =10 million)

The company's total income for Q2 FY18 was Rs 3717 crore as against Rs 3490 crore during the same period previous year, a growth of 7%. Revenue from operations grew 7% from Rs 3456 crore to Rs 3687 crore. Net interest income was Rs 888 crore, as against Rs 866 cr for the same period of the previous year.

Profit before tax for the quarter was Rs 748.06 crore as against Rs 760.64 cr over the same period in the previous year. Net profit after tax for the Q2 FY18 was Rs 489.12 crore as compared to Rs 494.76 crore in the corresponding period previous year.

During the quarter, the company disbursed loans of Rs 10975 crore as against Rs 9123 crore for Q2 FY17 a growth of 20%. Disbursements in the individual loan category recorded a growth of 18% from Rs 8755 crore to Rs 10367 crore. The outstanding mortgage portfolio as on September 30, 2017 was Rs 151417 crore as against Rs 131096 crore on September 30, 2016, thus registering a growth of 16%. The Individual loan portfolio stood at Rs 145486 crore as against Rs 127434 crore, a growth of 14%.

Total Gross NPAs for the company including NPAs on developer loans was Rs 1211 crore or 0.80% as on September 30, 2017 as against Rs 750 crore or 0.57% as on September 30, 2016. Gross NPAs in individual segment was 0.44% as on September 30, 2017 as against 0.32 % as on September 30, 2016.

Net NPAs stood at 0.43% as on September 30, 2017 as against 0.28% as on September 30, 2016.

Total provision including general provision on standard loans is Rs 1192 crore as on September 30, 2017 against Gross NPAs of Rs 1211 crore on the same date.

Net interest margins for the Q2 FY18 stood at 2.38% as against 2.68% for Q2 FY17.

Performance Highlights – H1 FY 2018*(Figures in Rs. crores)*

	Half year Ended September 2017	Half year Ended September 2016	Variation
Revenue from operations	7321	6816	7%
Total Income incl other income	7371	6870	7%

Net Interest Income	1800	1690	7%
Profit before tax	1466.54	1384.07	6%
Net Profit after tax	959.19	902.60	6%

(1 crore =10 million)

During the six months ended September 30, 2017, the company disbursed loans of Rs 19675 crore as against Rs 16665 crore for the same period previous year, a growth of 18%. Disbursements in the individual loan category recorded a growth of 18% from Rs 15819 crore to Rs 18653 crore.

The company's total income for six months ended September 30, 2017 was Rs 7371 crore as against Rs 6870 crore during the same period previous year, a growth of 7%. Revenue from operations grew 7% to Rs 7321 crore from Rs 6816 crore.

Net Interest Income (NII) for the six months ended September 30, 2017 up by 7% to Rs 1800 crore from Rs 1690 crore during the same period previous year.

Profit before tax (PBT) for the six months ended September 30, 2017 was Rs 1466.54 crore as against Rs 1384.07 crore during the same period previous year, a growth of 6%. Net Profit after Tax for the six months ended September 30, 2017 was Rs 959.19 crore as against Rs 902.60 crore during the same period previous year, a growth of 6%.

Net interest margins (NIM) for the H1 FY18 stood at 2.43% as against 2.64 % for H1 FY17.

Speaking on the performance, MD & CEO, LIC Housing Finance, Mr. Vinay Sah said, "We have witnessed steady loan growth during the quarter and will continue to see progress in the sector in future. The affordable housing is expected to grow further in 2018 and will be a strong driving force for LIC HFL. Though there has been a temporary blip in Margins and NPAs, we are confident and optimistic about our performances during the second half of the current financial year."

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:

For Media Queries, please contact

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