

Press Release

LIC Housing Finance Ltd announces its Q2 FY19 results

Q2 FY2019 Profit After Tax of Rs 573.16 crore, up 12%
Loan Disbursements Rs14272cr up by 30%
Outstanding loan portfolio at Rs. 175953 cr, up by 16%
Individual Loans Gross NPAs at 0.81%

Mumbai, October 29, 2018: The Board of Directors of LIC Housing Finance Limited announced its un-audited results for the second quarter ended on September 30, 2018 following its approval by the Board of Directors in a meeting held in Mumbai on October 29, 2018.

As per the notifications issued by the Ministry of Corporate Affairs and National Housing Bank, the Company has adopted Indian Accounting Standards i.e. IndAS from 1st April 2018 and all financials are stated in accordance with the same.

Performance highlights at a glance-Q2 FY2019

(Figures in Rs. crores)

	Quarter Ended September 30, 2018	Quarter Ended September 30, 2017	Variation
Revenue from operations	4198	3751	12%
Total income incl other income	4203	3759	12%
Profit before tax	745.34	639.74	17%
Net Profit after tax	573.16	513.88	12%

Outstanding Loan Portfolio	175953	151417	16%
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(1 crore =10 million)

In the quarter ended September 30, 2018, total disbursements were Rs 14272 crores as against Rs10975 crores for the corresponding period in the previous year registering a growth of 30%. Out of that, disbursements in the retail loan segment were Rs11324cr against Rs10367 crores, whereas total disbursements in project loans was Rs2948 crores as against Rs608 crores for quarter ended September 30, 2017. The Company continues to witness good growth in Affordable Housing segment with the segment accounting for 16% of disbursements in terms of number of accounts and 13.5% in terms of amount of disbursements during the quarter under review.

The company's total income for quarter ended September 30, 2018 was Rs 4203 crores as against Rs. 3759 crores during the same period previous year, marking a growth of 12%. Revenue from operations grew 12% from Rs. 3751 crores to Rs. 4198 crores.

Net Interest Income was Rs 1012 cr, as against Rs 963 cr for the same period in the previous year.

Profit before Tax for the quarter was Rs. 745.34 crores as against Rs. 639.74 crores for the same period in the previous year, registering a growth of 17%.

Net profit after tax stood at Rs. 573.16 crores as compared to Rs. 513.88 crores during the same period previous year.

The total loan portfolio stood at Rs175953cr as against Rs151417cr a growth of 16%. The Individual loan portfolio stood at Rs165102 crores as against Rs145486 crores, showcasing a growth of 13.5%. Individual Loans comprises 94% of the total Loan portfolio.

Net Interest margins for Q2 ended September 30, 2018 stood at 2.35%.

Under Indian Accounting Standards norms, asset classification and provisioning changes from the rule- based model to the Expected Credit Loss (ECL) model of providing for expected future credit losses based on Exposure at Default (EAD). The loan loss provisions are computed based on the Company's loss rates experienced in the past and future expected credit loss after accounting in various parameters.

As per NHB norms Gross NPAs for the company stood at 1.20% as on September 30, 2018. Gross NPAs in individual segment was 0.81% as on September 30, 2018. The Gross NPAs as on June 30, 2018 was 1.21% and the corresponding figure for Individual Loans was 0.81%.

Speaking on the performance, Mr. Vinay Sah, MD & CEO, LIC Housing Finance said, "In the Second quarter of the financial year, we have seen strong disbursal growth and expect the trend to continue in future quarters. The company recorded a strong growth in the affordable segment both in value & volume terms and is poised to continue its growth trajectory. The Company continues to enjoy comfortable liquidity position."



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 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 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:

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