

Rs 3.35 lakh crores in loans

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Press Release Q2 FY21

MEDIA RELEASE

LIC Housing Finance announces its Q2 FY2021 results

Q2 FY2021 Profit After Tax of Rs. 790.90 crs

Individual Home Loan Disbursements Rs. 10373 cr.

Outstanding Loan portfolio at Rs. 213349 crs

Net Interest Income Rs. 1238 Cr


Mumbai, November 11, 2020: The Board of Directors of LIC Housing Finance Limited announced its un-audited results for the second quarter ended on September 30, 2020 following its approval by the Board of Directors in a meeting held in Mumbai on November 11, 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. After being under strict lockdown for the most part of the first quarter of the financial year due to Covid-19 pandemic, there was gradual opening up towards the end of the first quarter. With gradual unlocking of the economy there has been a significant improvement in business in Q2 FY 2021. However due to the given pandemic circumstances the current and previous year financials for the corresponding periods may not be comparable.

Performance highlights at a glance - Q2 FY2021

(Figures in Rs. crores)

	Quarter Ended September 30, 2020	Quarter Ended September 30, 2019	Variation %
Revenue from Operations	4969	4973	-0.08%
Total Income Incl Other Income	4982	4979	0.06%
Net Interest Income	1238	1252	-1.10%
Profit Before Tax	1009.26	856.06	18%

 (index.php)	790.90	772.20	2%
Outstanding Loan Portfolio	213349	203037	5%
	Home Loan ▼	Corporate / Project Loans ▼	
	Other Loans ▼	Deposits ▼	Investors ▼

(1 crore =10 million)

Performance highlights for the quarter ended September 30, 2020:

The total disbursement during the quarter registered a growth over corresponding quarter of the previous year. During the quarter, total disbursements were Rs. 12443 Cr as against Rs. 12173 cr and Individual Home Loan disbursements were Rs. 10373 cr as against Rs. 10137 Cr. During the quarter, disbursements recorded a gradual increase in each of the months in the second quarter, especially in September 2020, which recorded a 22% growth in Individual Home Loan disbursements over September 2019. Further, In October 2020, the above growth rate stood at 38%.

The company's total income for Q2 FY2021 quarter was Rs. 4981 crs as compared to Rs. 4979 cr during the same period in the previous year. The revenue from operations were Rs. 4969 cr as against Rs. 4973 crs.

The Net Interest Income was Rs. 1238 crs, as against Rs.1252 crs for the same period in the previous year.

Profit before Tax for the quarter registered a growth of 18% to Rs. 1009.26 crs from Rs. 856.06 crs.

Net profit after tax stood at Rs. 790.90 crs as compared to Rs. 772.20 crs during the same period previous year.

The total loan portfolio stood at Rs. 213349 crs as against Rs.203037 crs a growth of 5%, out of which Retail Loan Portfolio registered a growth of 5% and Individual home Loans grew at 5%.

Net Interest margins for Q2 ended September 30, 2020 were at 2.34% as against 2.32% for Q1 FY21.


Collection efficiency for non-moratorium customers for the month of September 2020 stood at 96%.

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. 2771.92 crs reflecting a coverage of 47% as on September 30, 2020 as against Rs. 2194.04 crs as on September 30, 2019. The Stage 3 Exposure at Default as on September 30, 2020 stood at 2.79 % as against 2.83% as on June 30, 2020. Covid 19 related provision stood at Rs.194 cr as on 30.09.2020.

Performance highlights at a glance-H1 FY2021

(Figures in Rs. Crores)

	Six Months Ended September 30, 2020	Six Months Ended September 30, 2019	Variation %
Revenue from Operations	9973	9780	2%
Total Income Incl Other Income	9959	9786	2%
Net Interest Income	2459	2434	1%

 Net Profit before Tax Net Profit after Tax	2026.93	1696.95	19%
	1608.38	1382.88	16%
	Home Loan ▼	Corporate / Project Loans ▼	
	Other Loans ▼	Deposits ▼	Investors ▼

(1 crore = 10 million)

During the six months ended September 30, 2020, the total disbursements for the Company stood at Rs.16004 crs as against Rs. 22434 crs for the same period of the previous year. Out of this Individual Home loan segment registered a disbursement of Rs.13407 crs, as against Rs. 18007 for H1 ended September 30, 2019; whereas project loans were Rs.962 crs as against Rs.1274 crs for H1 ended September 30, 2019.

The company's total income was Rs. 9959 crs as against Rs. 9786 crs during the same period previous year. Revenue from operations were Rs. 9973 crs as against Rs. 9780 crs.

Net Interest Income (NII) for six months was up by 1% to Rs. 2459 crs from Rs. 2434 crs during the same period previous year.

Net profit before tax (PBT) for H1 FY2021 was Rs. 2026.93 crs as against Rs. 1696.95 crs during the same period previous year, a growth of 19%.

Net profit after tax for the six months ended September 30, 2020 was Rs.1608.38 crs as against Rs. 1382.88 crs during the same period previous year, a growth of 16%.

Net interest margins (NIM) for six months ended September 30, 2020 stood at 2.32% as against 2.45% for the corresponding period ended September 30, 2019.

Speaking on the performance, Mr. Siddhartha Mohanty, MD & CEO, LIC Housing Finance said, "The Covid-19 pandemic has posed significant headwinds for the economy, not only in India, but globally. However, with the gradual unlocking of the economy, we have witnessed a significant pickup in business activities across the country, with re-emergence of demand, which is demonstrated in the pickup of the disbursements in Q2, which has helped us reach pre-covid levels of activities. With the ongoing festive season showing buoyancy, we are confident of further improvement in business volumes in the coming quarters."

Recent Initiatives


- LIC Housing Finance has launched Project RED - Re-imagining Excellence through Digital transformation with an aim to improve efficiencies at every level of the organisation. For this project, Boston Consulting Group has been engaged as consultant.
- The company has recently launched a special home loan product 'Griha Varishtha' for pensioners, till they attain 80 years of age or maximum up to 30 years, whichever is earlier. It is the first of its kind in the market with its embedded benefits.

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 about the ability to service interest and repay principal.

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



 <p>(index.php) Siddhartha Mohanty Director & CEO LIC Housing Finance Ltd. Tel: 022-2217 8602</p>	<p>Mansi Sheth / Neha Sharma Home Loan ▾ Corporate / Project Loans ▾ Vehicles / Reputation / PR Tel: 9870631556 / 9664372349</p> <p>Other Loans ▾ Deposits ▾ Investors ▾</p>
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Customer Portal (<https://customer.lichousing.com/login.php>)



Online Loan Application (https://online.lichousing.com/Online_app/)

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Home Extension Loan

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Other Loans ▼

Deposits ▼

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 Plot Loan (https://www.lichousing.com/Home_Loan/Housing_Loan/Plot_Loan.php)

Home Construction Loan

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Pradhan Mantri Awas Yojana

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