

REPCO HOME FINANCE LIMITED

(Promoted by REPCO BANK - Govt. of India Enterprise)



Earnings Presentation Q3FY19



www.repcohome.com

◆ Q3FY19 Performance

- ▶ Business summary.....
- ▶ Financial performance for Q3FY19
- ▶ Borrowing profile.....

◆ Geographic Presence

- ▶ Footprint.....
- ▶ Region-wise loan book.....

◆ Annexure

Q3FY19 Performance

Business Summary

Repco Home Finance Limited

• Loans outstanding (Dec 31, 2019)	Rs. 1,06,668 mn
• Net worth (Dec 31, 2019)	Rs. 14,687 mn
• Tier 1 capital adequacy ratio	24.2% (Provisional)
• Average loan per unit	Rs. 1.4 mn
• Number of live accounts	89,212
• Current Employee Strength	925
• Gross NPA (%) (Dec 31, 2019)	3.9%
• Expected credit loss (%) (Dec 31, 2019)	0.8%

Q3FY19 performance

Repco Home Finance Limited

Figures in Rs million

Sanctions

Q3FY19

8,052

4%

Q3FY18

7,725

Disbursements

7,332

12%

6,571

Profit after tax

556

31%

424

TN & Pondicherry book

Q3FY19

62,508

6%

Q3FY18

58,715

Rest of India book

43,023

23%

35,113

Overall loan book

1,06,668

12%

94,904

9MFY19 performance

Repco Home Finance Limited

Figures in Rs million

Operating Income

9MFY19

8,815

6%

9MFY18

8,324

Net Interest Income

3,410

4%

3,285

Profit after Tax

1,831

9%

1,684

Sanctions

23,972

11%

21,567

Disbursements

22,137

13%

19,579

Loan book

1,06,668

12%

94,904

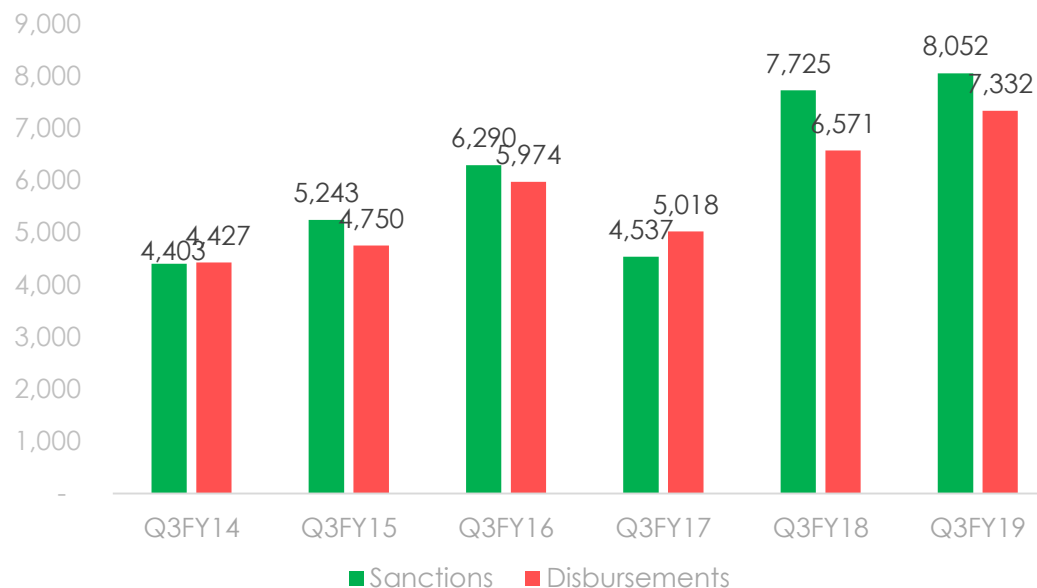
9MFY19

9MFY18

Trends in sanctions and disbursements

Repco Home Finance Limited

Figures in Rs million



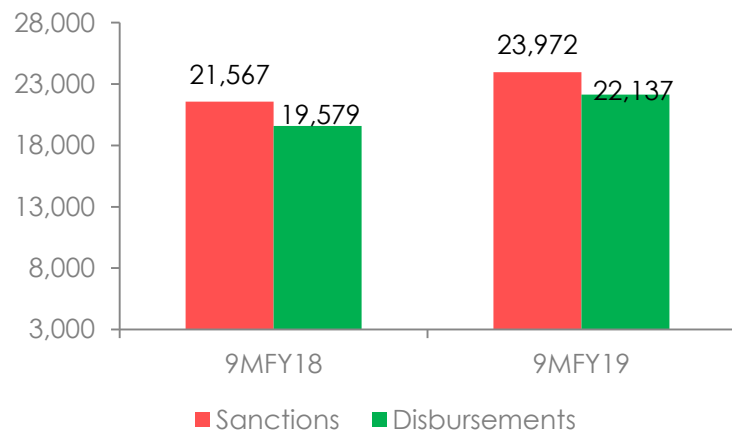
Business performance strong even amid sticky State specific factors and pervasive liquidity crisis.

Asset book

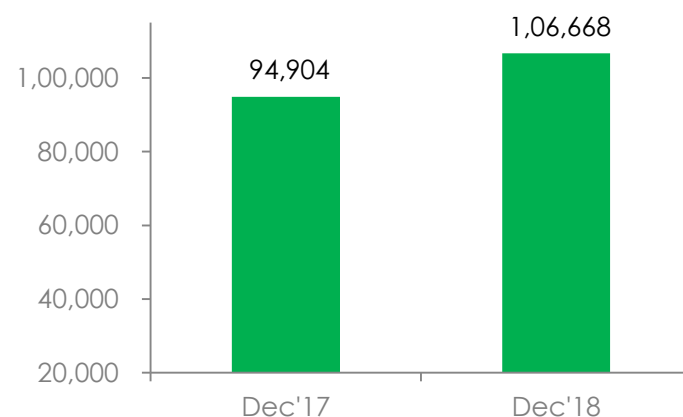
Repco Home Finance Limited

Figures in Rs million

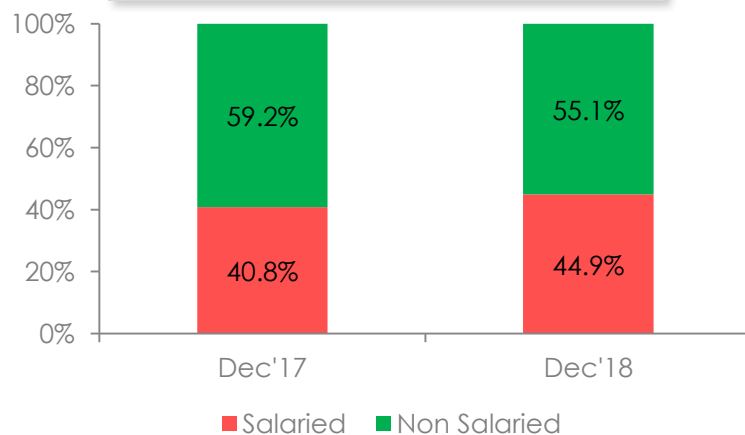
Sanctions and disbursements



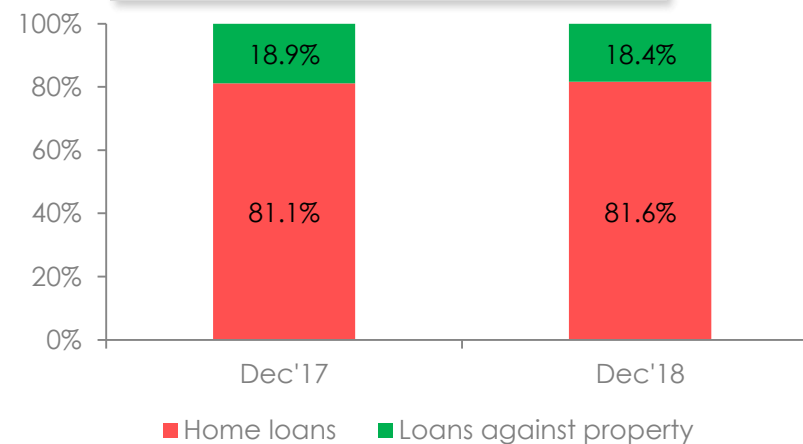
Loan Book



Loan book composition



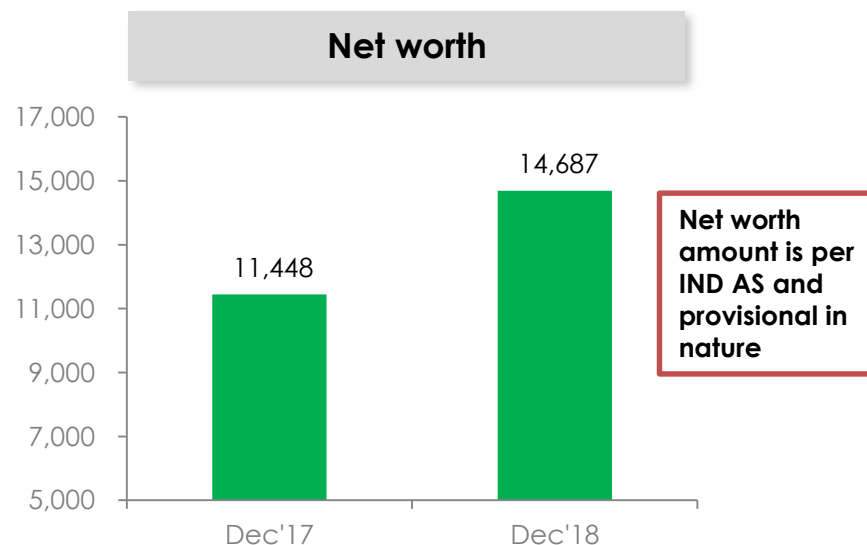
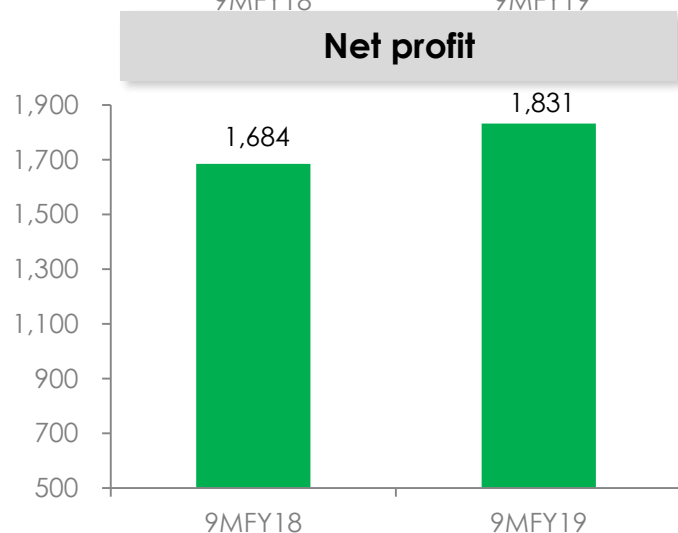
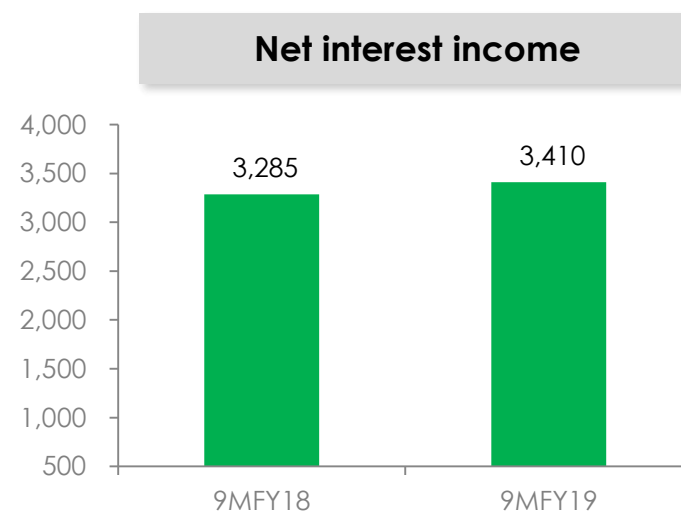
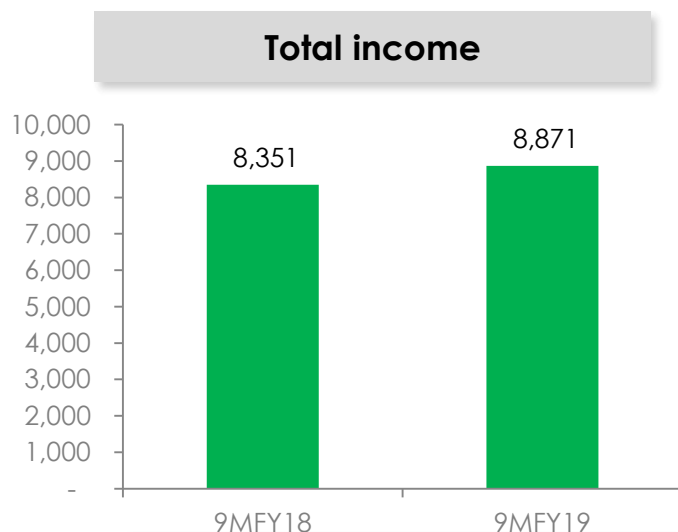
Mix of loan portfolio



Income and earnings growth

Repco Home Finance Limited

Figures in Rs million

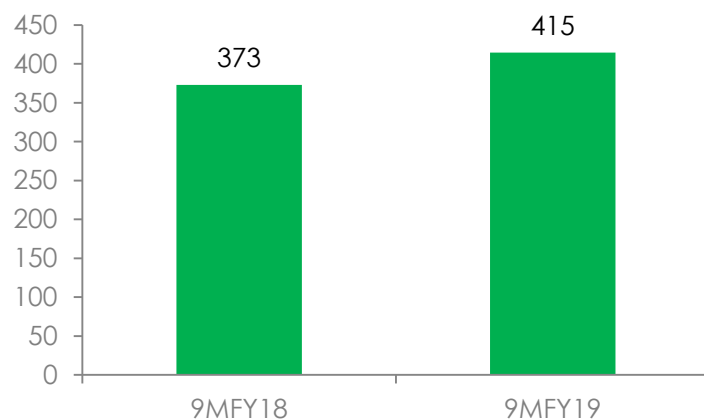


Operating cost

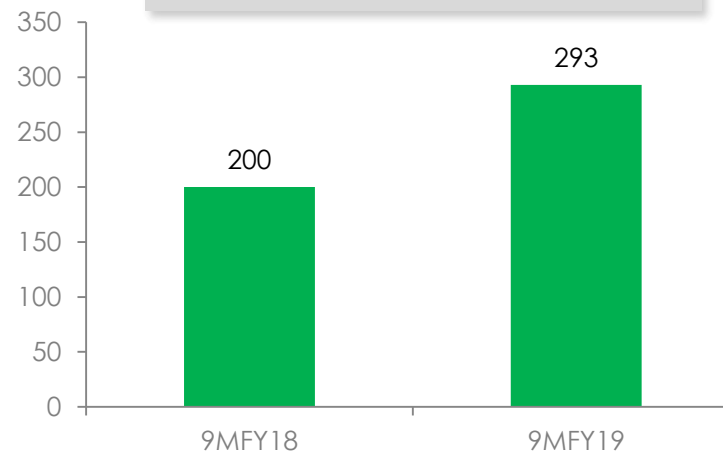
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Figures in Rs million

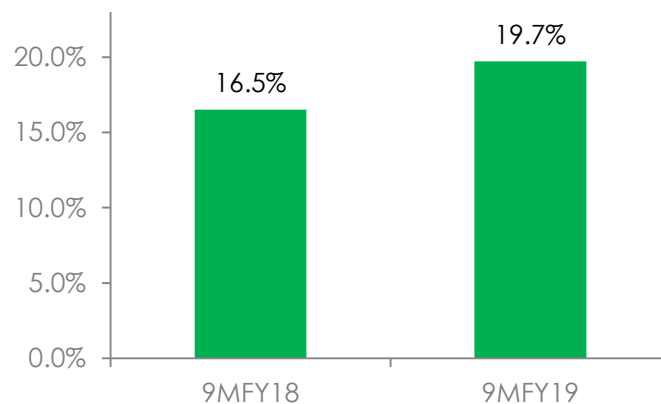
Employee cost



Other opex



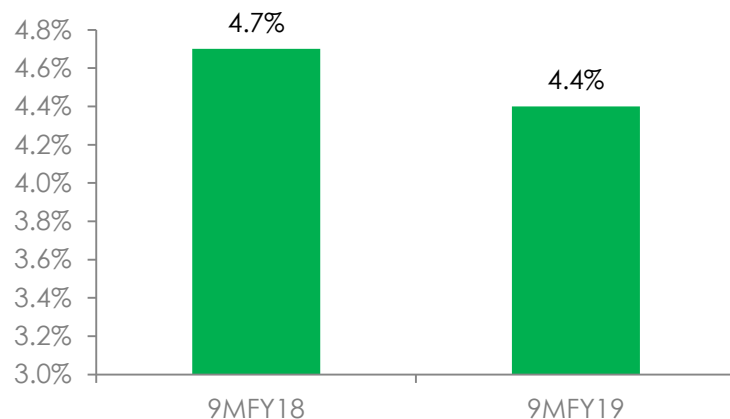
Cost to income ratio



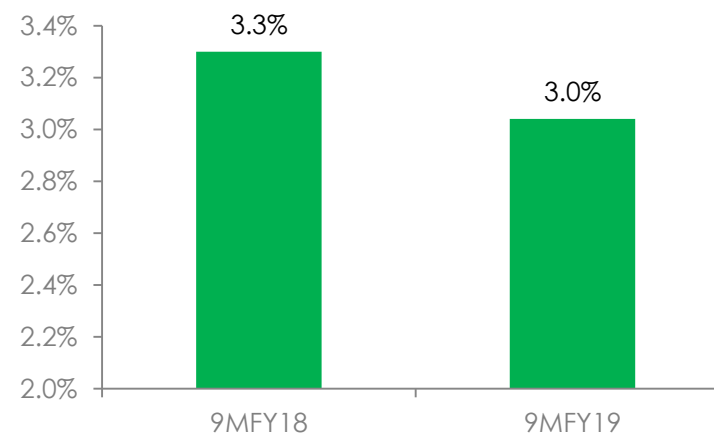
Profitability ratios

Repco Home Finance Limited

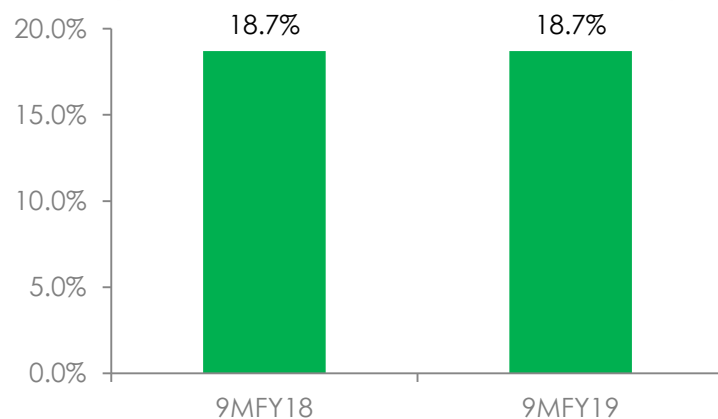
Net interest margin



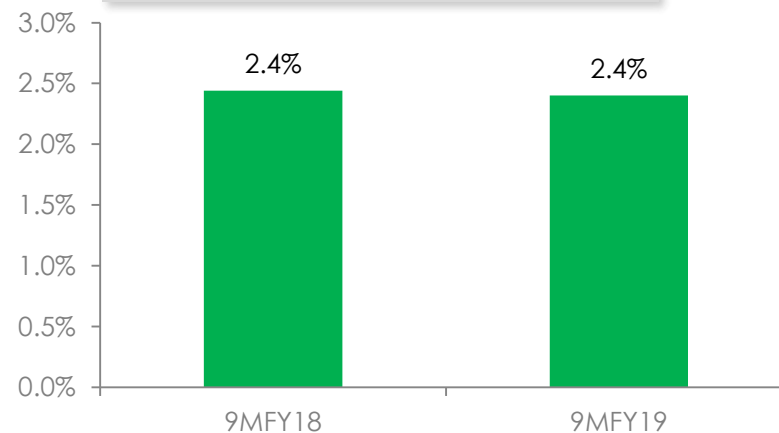
Spread



Return on equity



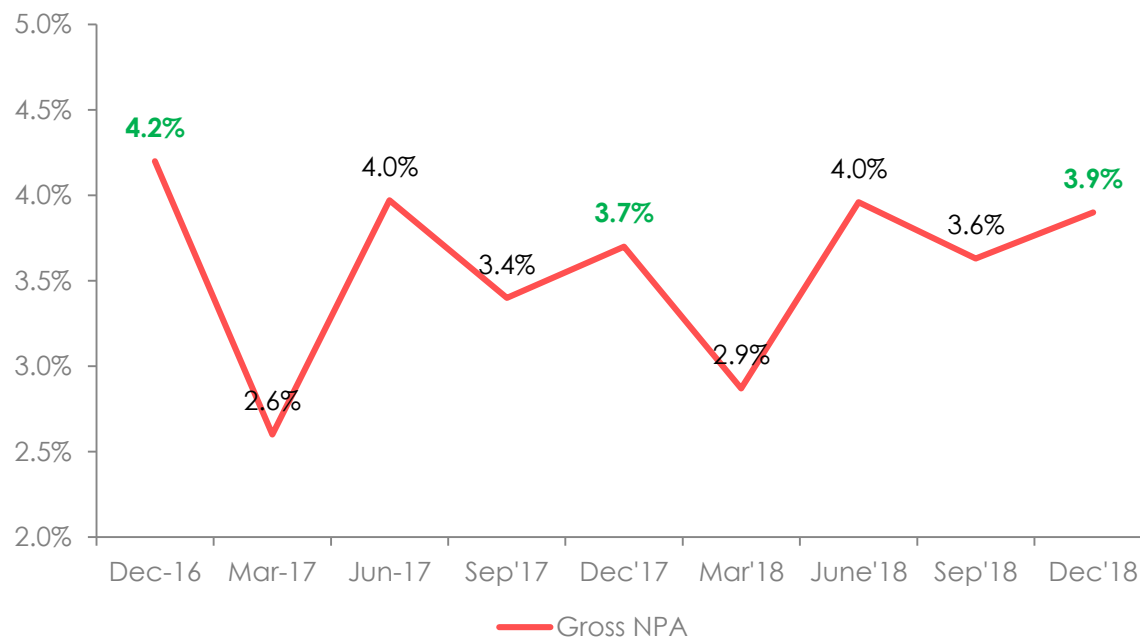
Return on assets



Asset quality

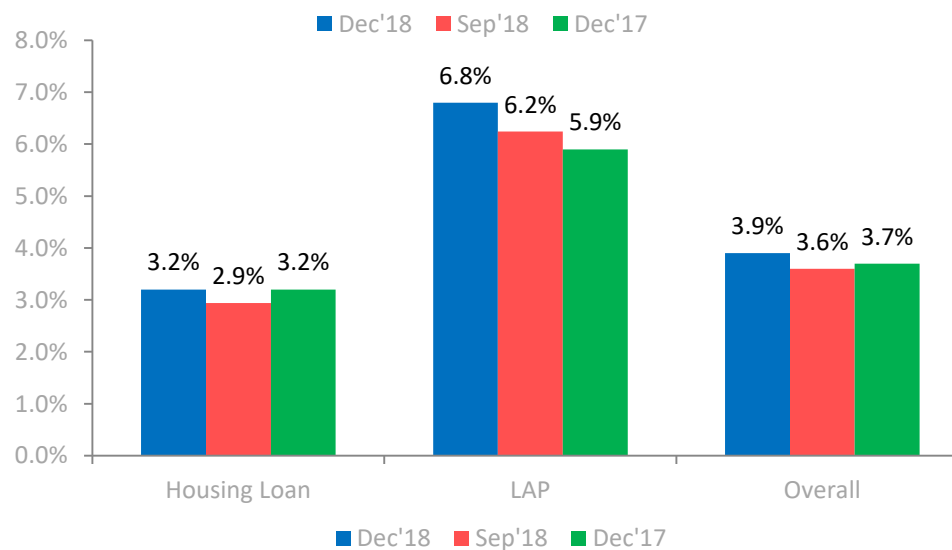
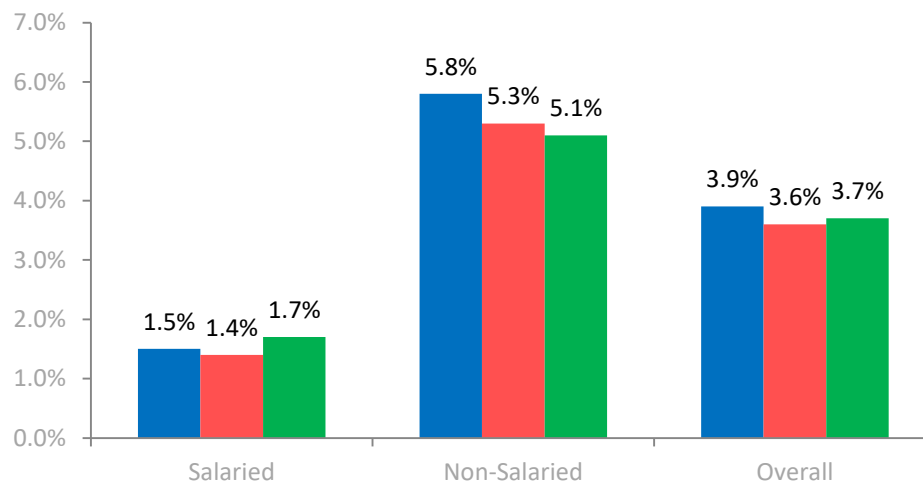
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90+ dpd(%)



Mix/Product-wise GNPA (%)

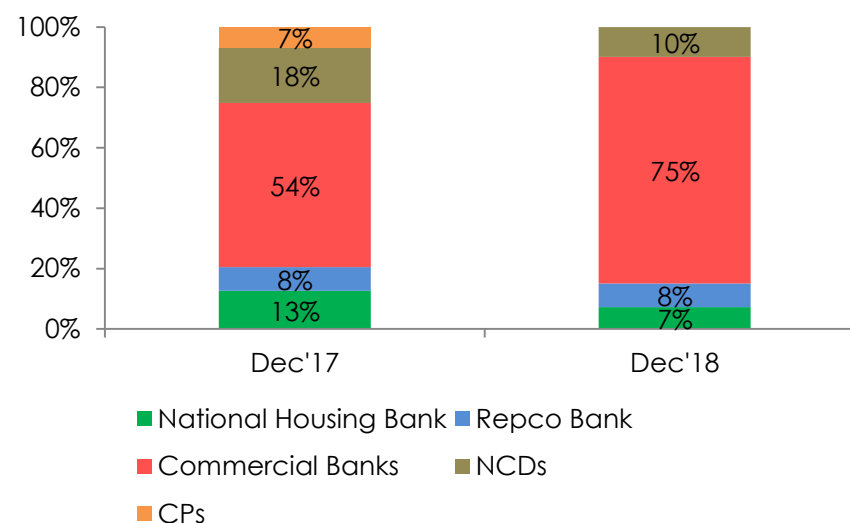
Repco Home Finance Limited



Diversified borrowing profile

Repco Home Finance Limited

Source (Rs mn)	Average cost*	Dec'17	Dec'18	% change
National Housing Bank	7.5%	9,979	6,471	-35%
Repco Bank	8.2%	6,199	7,015	13%
Commercial Banks	8.6%	42,903	66,906	56%
NCDs	8.3%	14,370	8,870	-38%
CPs	N.A	5,500	0	-100%
Total	8.5%	78,952	89,261	13%



Note –

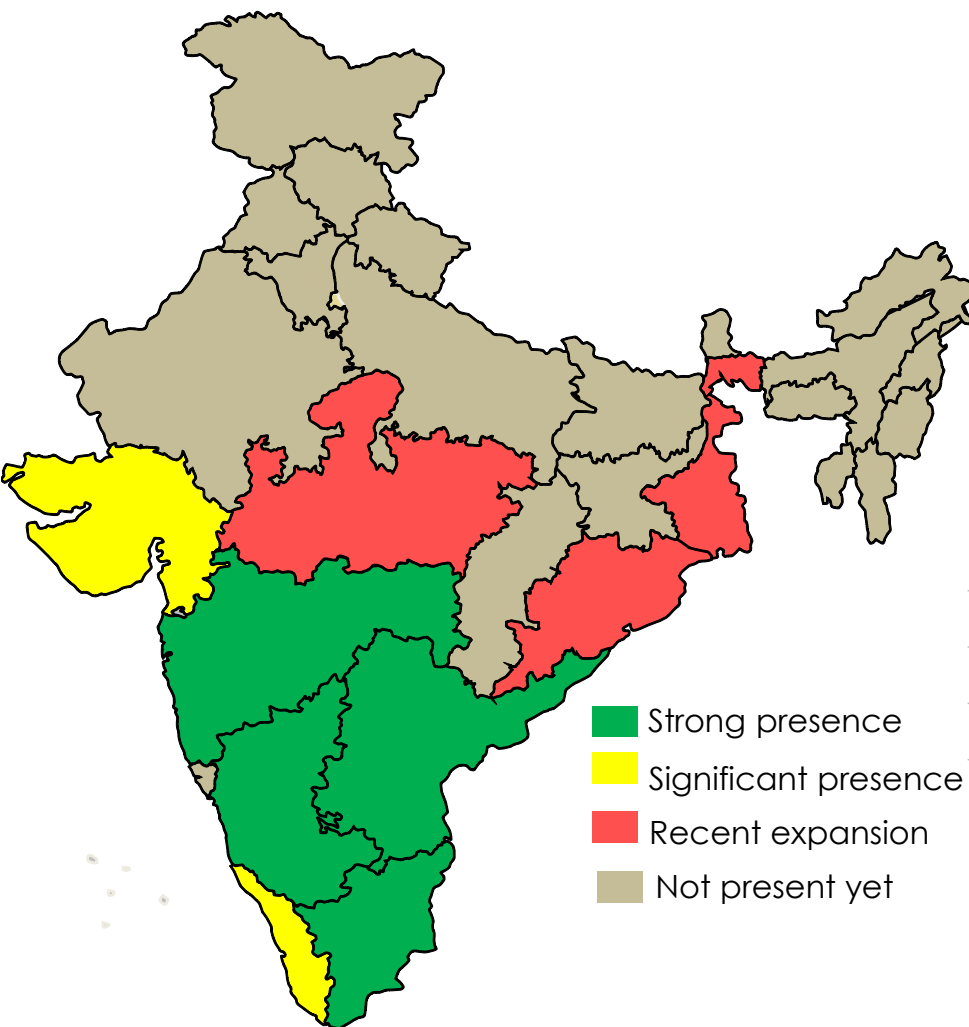
1. The company has executed necessary documents with NHB earlier this month pertaining to the refinance line of Rs. 5,000 mn sanctioned by the latter during Q2FY19 and should be in a position to make a drawdown on the aforementioned line in Q4FY19.

2. *Weighted average cost as at the BS date.

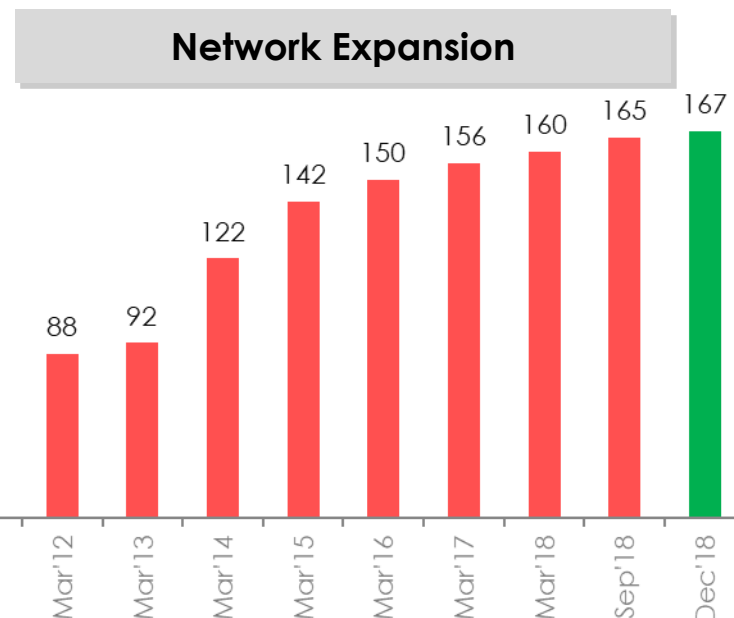
Geographic Presence

Footprint

Repco Home Finance Limited

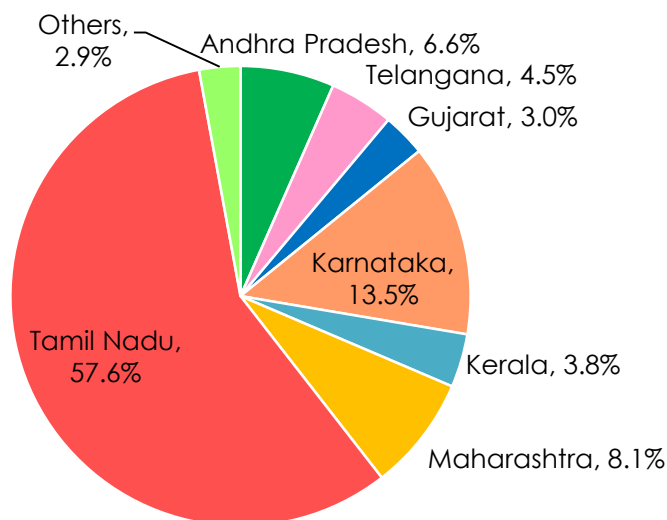


- ◆ Presence in 11 states and 1 Union Territory with 143 branches and 24 satellite centers.
- ◆ Presence beyond South: branches in West Bengal, Orissa, Maharashtra, Gujarat and Madhya Pradesh.



Region-wise loan book

Repco Home Finance Limited



Annualized

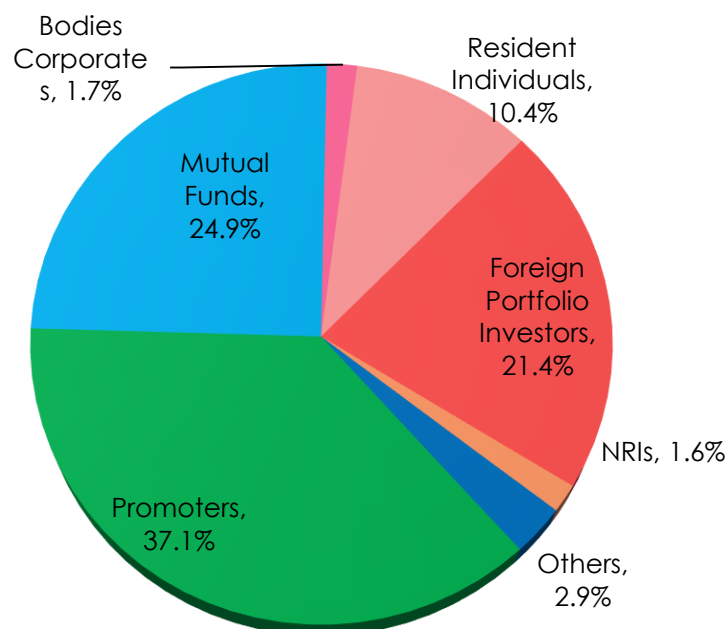
States	Exposure			YoY growth	QoQ growth
	Dec'18	Sep'18	Dec'17		
Andhra Pradesh	6.6%	6.7%	6.8%	9%	4%
Telangana	4.5%	4.4%	4.0%	27%	22%
Gujarat	3.0%	2.8%	2.4%	45%	42%
Karnataka	13.5%	13.3%	12.2%	24%	17%
Kerala	3.8%	3.8%	3.9%	7%	3%
Maharashtra	8.1%	7.8%	7.2%	25%	23%
Tamil Nadu	57.6%	58.4%	60.7%	6%	5%
Others	2.9%	2.6%	2.6%	24%	58%
Total	100%	100%	100%	12%	11%

Annexure

Shareholding pattern

Repco Home Finance Limited

Outstanding shares – 62.56 mn



Major non-promoter shareholders

**%
shareholding**

Aditya Birla Mutual Fund	7.1%
Franklin Templeton Mutual Fund	6.8%
India Capital Fund Limited	5.5%
DSP Mutual Fund	5.0%
HDFC Mutual Fund	4.2%
Apax Global Fund	2.1%
Alliance Bernstein Holding	3.1%
DSP Core Fund	1.1%

Profit and loss statement

Figures in Rs million

Particulars	Q3FY19	Q3FY18	YoY (%)	Q2FY19	QOQ (%)	9MFY19	9MFY18	YoY (%)
<u>Income:</u>								
Revenue from operations	3,037	2,743	11%	2,909	4%	8,815	8,324	6%
Other income	2	3	-39%	51	-97%	56	26	111%
Total Income	3,039	2,746	11%	2,960	3%	8,871	8,351	6%
<u>Expenses:</u>								
Interest and other financial charges	1,848	1,621	14%	1,755	5%	5,286	4,877	8%
Employee benefit expense	147	138	7%	138	7%	415	373	11%
Depreciation and amortization expense	12	7	63%	15	-17%	37	23	61%
Other expenses	94	72	29%	83	12%	256	177	44%
Provisions & write-offs	182	265	-31%	-35	-627%	194	345	-44%
Total Expenses	2,282	2,103	9%	1,956	17%	6,187	5,795	7%
Profit before tax	757	642	18%	1,004	-25%	2,684	2,556	5%
<u>Tax expense:</u>								
Current tax	247	261	-5%	268	-8%	789	774	2%
Deferred Tax	-46	-43	9%	70	-166%	63	98	-35%
Net Profit/(Loss)	556	424	31%	666	-16%	1,831	1,684	9%
Other Comprehensive Income	2	-1	-381%	4	-52%	5	2	206%
Total Comprehensive Income	558	423	32%	670	-17%	1,836	1,686	9%

Relative performance – Q3FY19

Repco Home Finance Limited

Particulars	Units	Q3FY18	Q3FY19
Sanctions	Rs. Mn	7,725	8,052
Disbursements	Rs. Mn	6,571	7,332
Net interest income	Rs. Mn	1,115	1,065
PAT	Rs. Mn	424	556
NIM	%	4.5	4.4
Yield on assets	%	11.4	11.4
Cost of funds	%	8.3	8.4
Spread	%	3.2	3.0
Return on assets	%	1.8	2.1
Return on equity	%	13.9	15.4

Relative performance – 9MFY19

Repco Home Finance Limited

Particulars	Units	9MFY18	9MFY19
Sanctions	Rs. Mn	21,567	23,972
Disbursements	Rs. Mn	19,579	22,137
Net interest income	Rs. Mn	3,285	3,410
PAT	Rs. Mn	1,684	1,831
NIM	%	4.7	4.4
Yield on assets	%	11.8	11.3
Cost of funds	%	8.5	8.3
Spread	%	3.3	3.0
Return on assets	%	2.4	2.4
Return on equity	%	18.7	18.7

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