REPCO HOME FINANCE LIMITED

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

Repco Home Finance

Earnings Presentation Q1FY16

www.repcohome.com

Agenda

Q1FY16 Performance

Geographic Presence

Annexure

Q1FY16 Performance

Business Summary

• Loans outstanding (June 30, 2015)	Rs. 63,442 mn
• Net worth (June 30, 2015)	Rs. 8,428 mn
• Average loan per unit	Rs. 1.2 mn
• Number of live accounts	59,428
• Current Employee Strength	571
• Cost to Income ratio	21.1%
• Capital Adequacy Ratio	20.0% (Provisional)
• Gross NPA (%) (June 30, 2015)	2.22%
• Net NPA (%) (June 30, 2015)	1.29%

Robust growth continues in Q1FY16

Figures in Rs Million

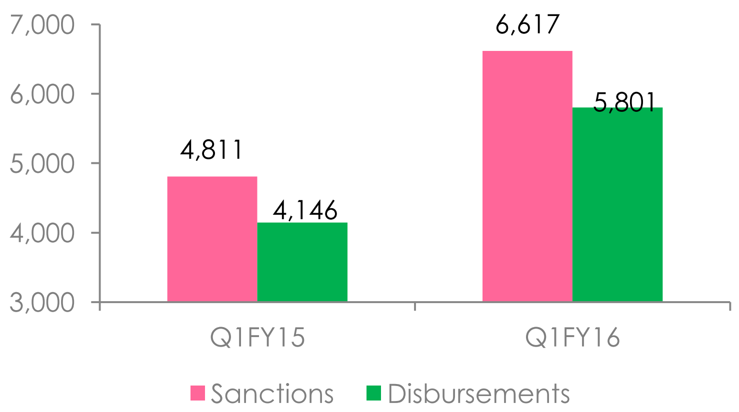
	Total Income	Net Interest Income	Profit after Tax
Q1FY16	2,001	664	302
Growth	28%	25%	22%
Q1FY15	1,561	530	248

	Loan Book	Sanctions	Disbursements
Q1FY16	63,442	6,617	5,801
Growth	30%	38%	40%
Q1FY15	48,923	4,811	4,146

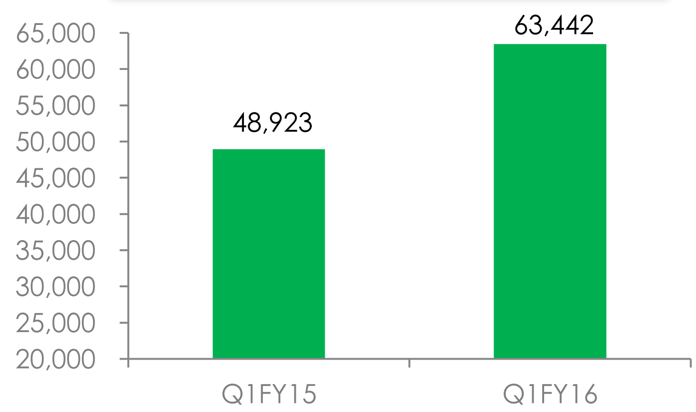
Steady growth in loan book with healthy customer mix

Figures in Rs million

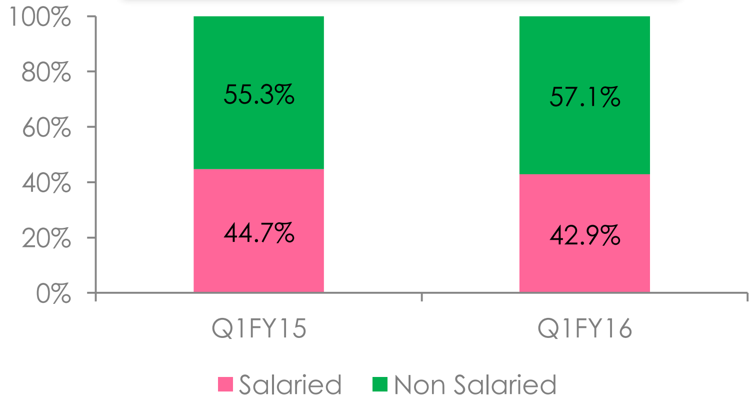
Sanctions and disbursements



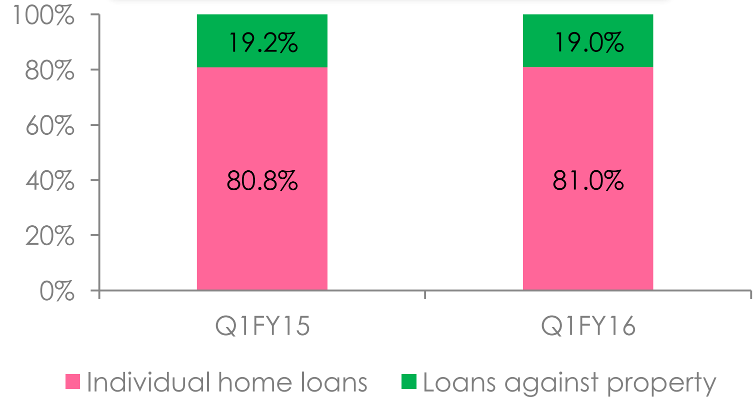
Loan Book



Loan book composition



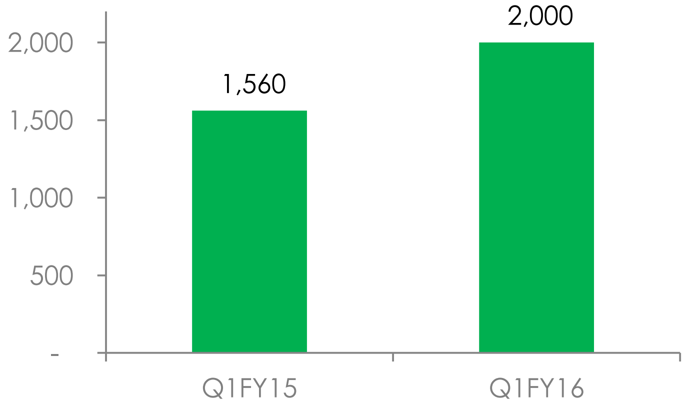
Mix of loan portfolio



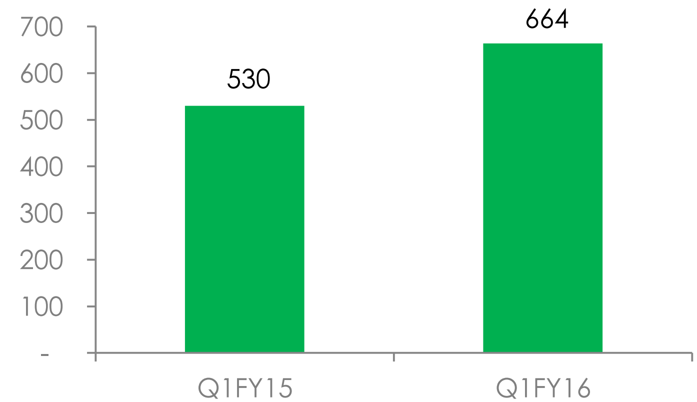
Driving robust income and earnings growth

Figures in Rs million

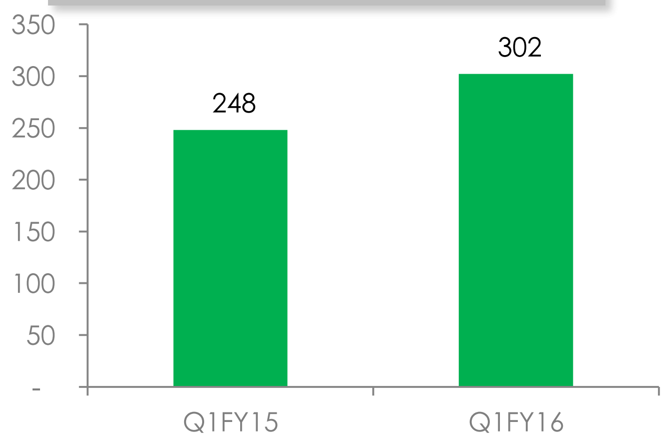
Income from operations



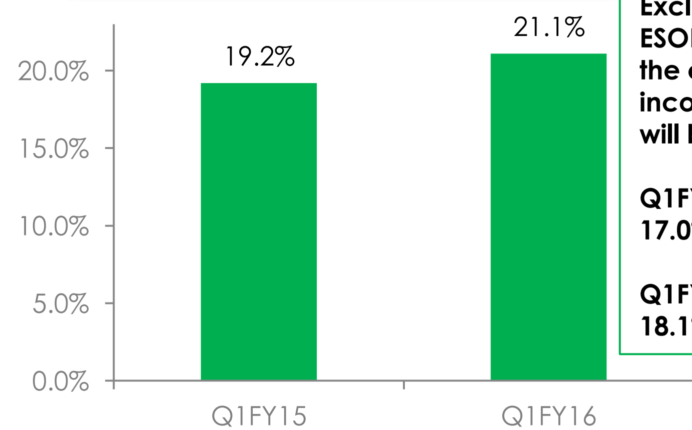
Net interest income



Net profit



Cost to income ratio



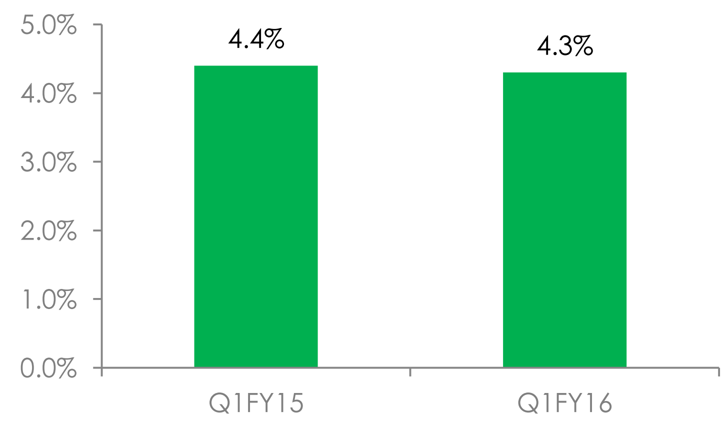
Excluding ESOP charge, the cost to income ratio will be

Q1FY15– 17.0%

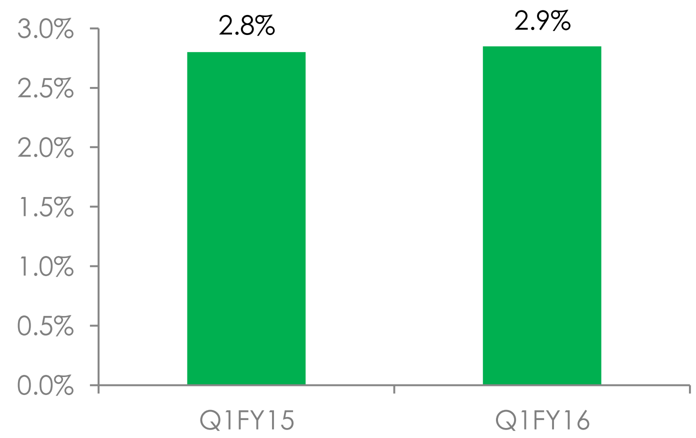
Q1FY16- 18.1%

And steady profitability ratios

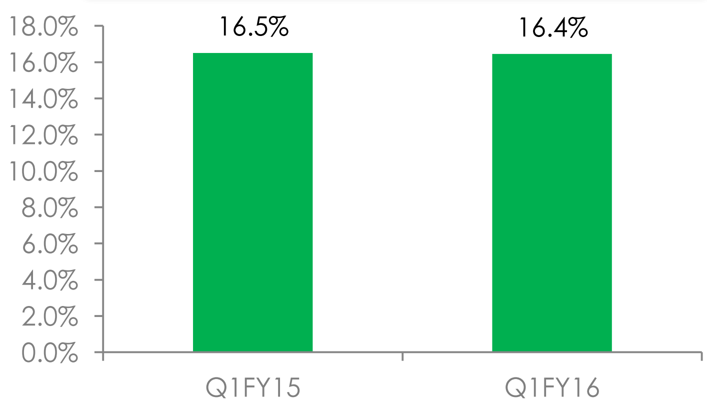
Net interest margin



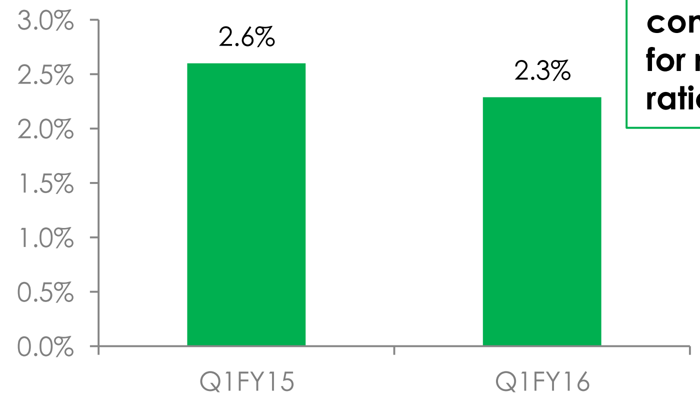
Spread



Return on average net worth (TTM)



Return on assets (TTM)

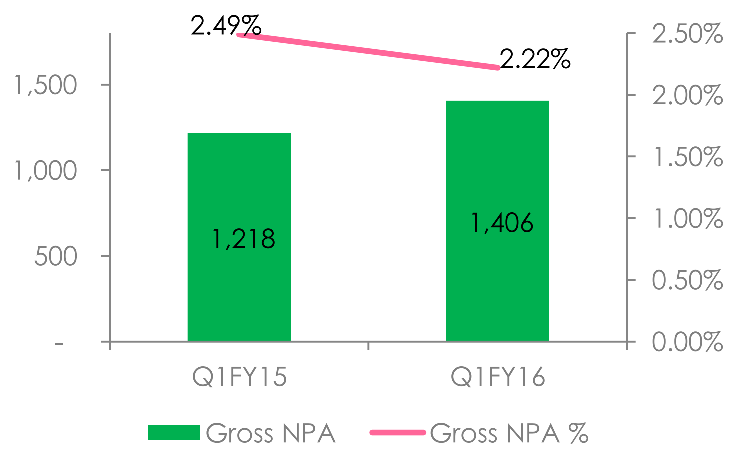


Note – Post DTL profits considered for return ratios

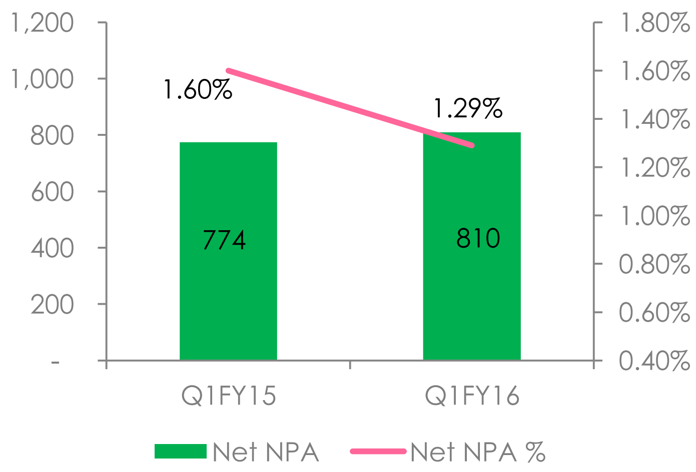
Increased focus on asset quality & provisioning

Figures in Rs Million

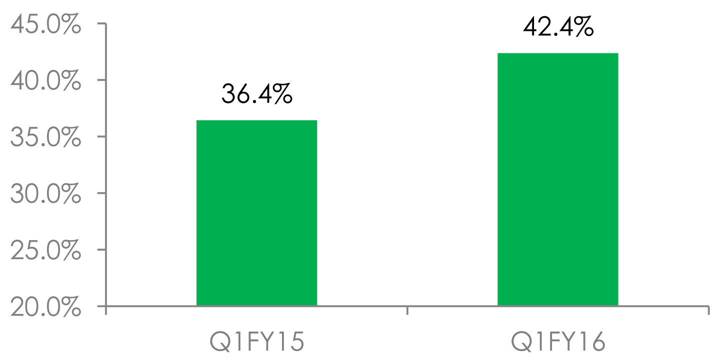
Gross NPA



Net NPA



Provision coverage ratio



Sustainable improvement in asset quality

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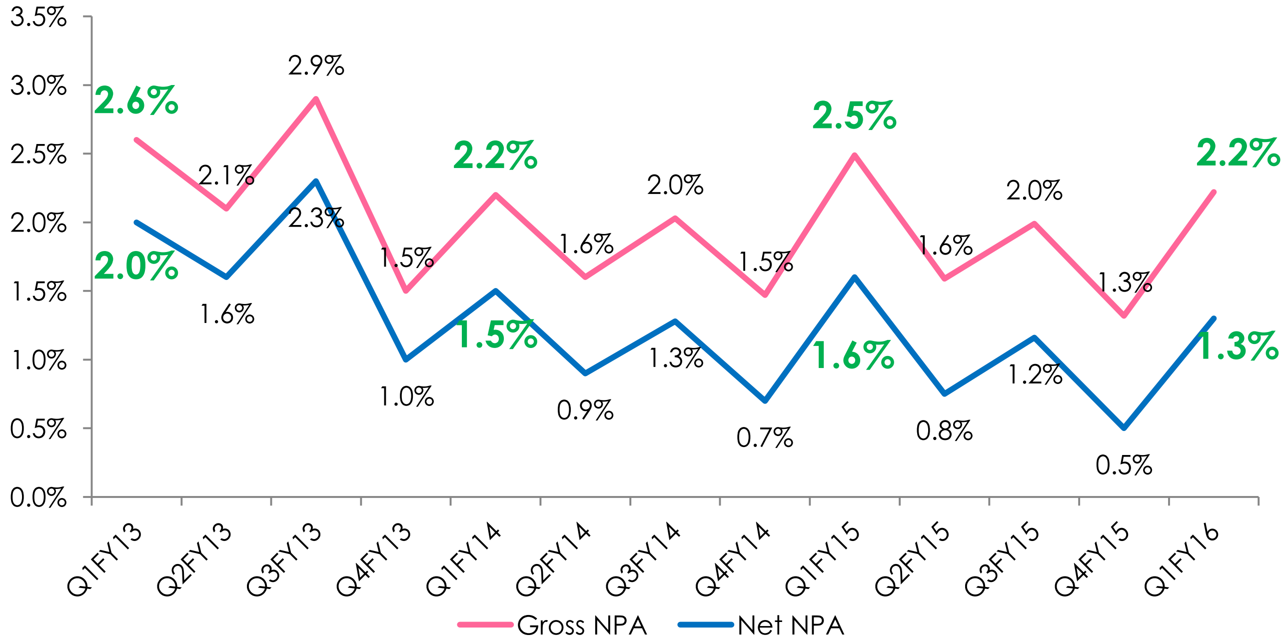
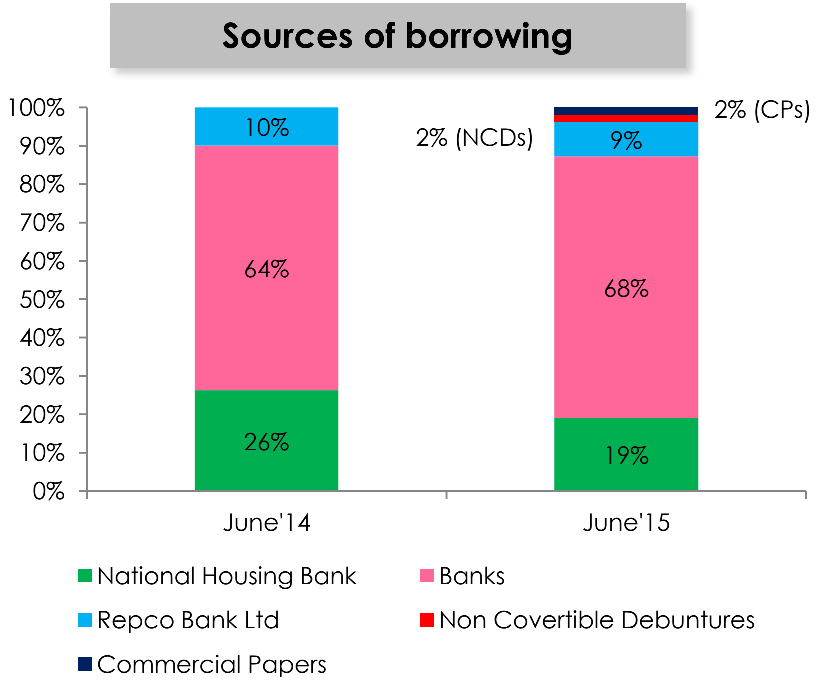
Movement in NPAs



- Owing to seasonality, Q1 & Q3 GNPAs are generally higher than Q2 & Q4 GNPAs
- Improvement in asset quality despite material changes in loan book composition over the last 2 years.

Diversified source of funding

Figures in Rs million



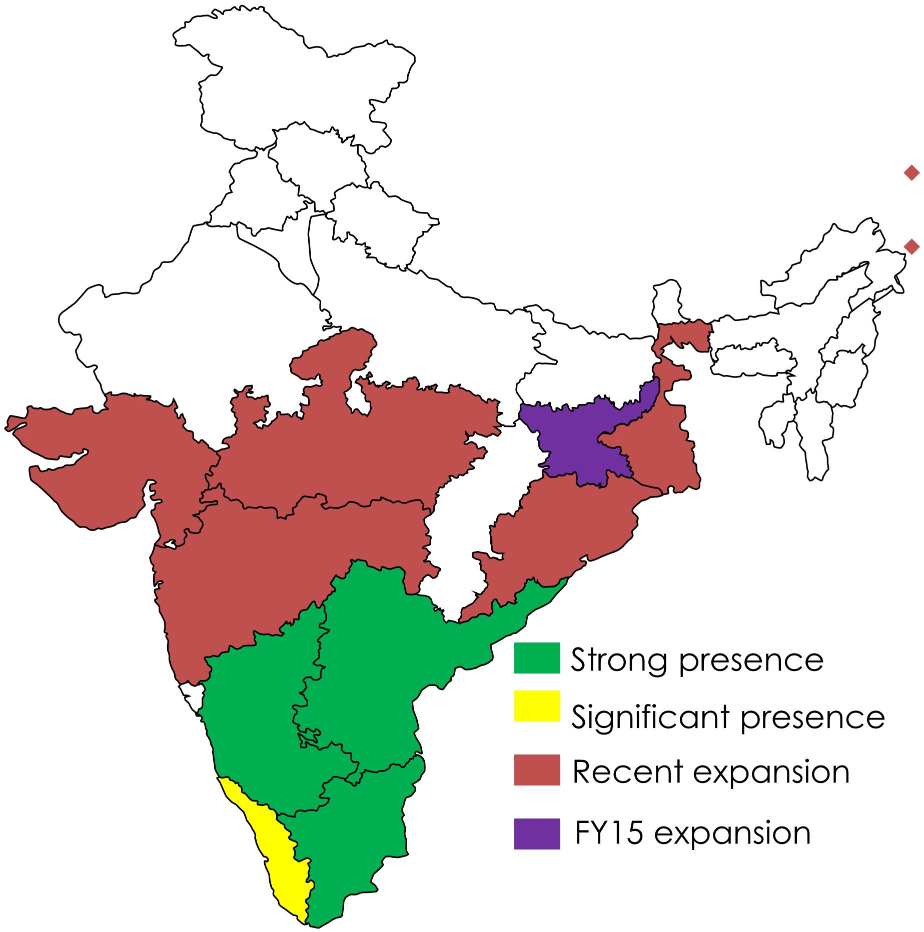
Sources (as on June 30, 2015)	Amount
Banks	36,834
National Housing Bank	10,320
Repco Bank Ltd	4,885
Non Convertible Debentures (NCDs)	1,000
Commercial Papers (CPS)	1,000
Total	**54,038**

1. Commercial papers will offset Repco Bank borrowings to some extent
2. In a falling interest rate scenario, NCDs will dominate incremental borrowings (constrained by approved NCD borrowing limits)

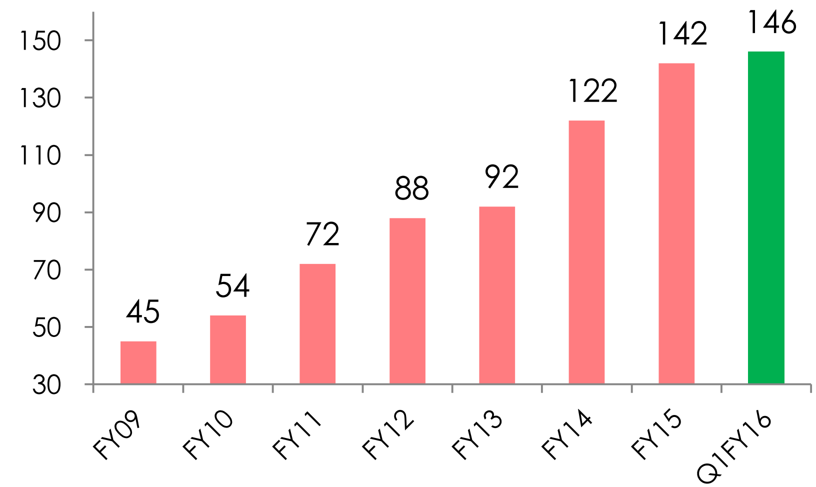
Geographic Presence

Expanding footprint

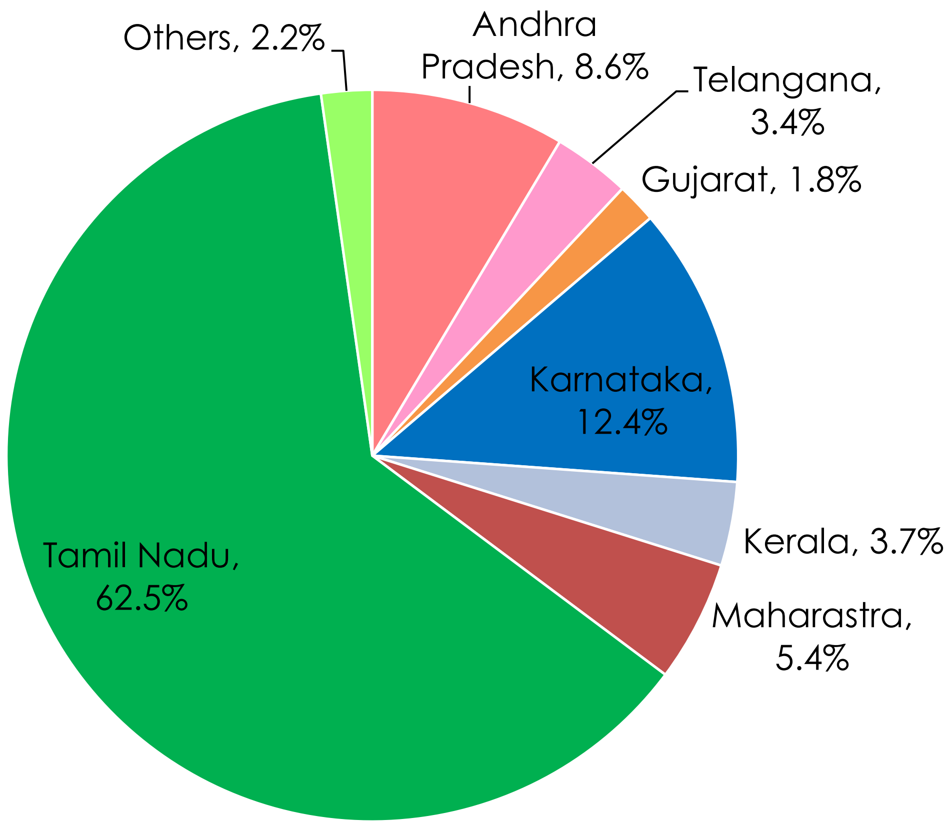
- Presence in 11 states (including Telangana) and 1 Union Territory with 108 branches and 38 satellite centres
- Ventured into Jharkhand in FY15
- Presence beyond South: branches in West Bengal, Orissa, Maharashtra, Gujarat, Madhya Pradesh and Jharkhand



Network Expansion



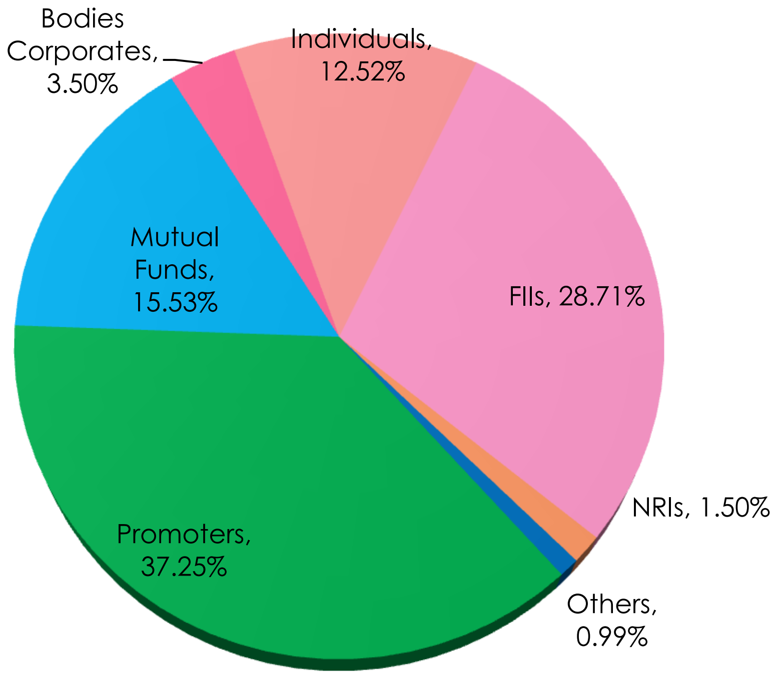
Region-wise loan



Annexure

Shareholding pattern

Outstanding shares – 62.36 mn



Major Non-Promoter Shareholders	% shareholding
Smallcap World Fund, Inc	4.07%
Parvest Equity India	3.46%
India Capital Fund Limited	3.09%
Goldman Sachs India Fund Limited	2.53%
Nomura India Investment Fund Mother Fund	1.99%
Franklin Templeton Mutual Fund - Indiaprima	1.93%
TVF Fund Ltd	1.75%
National Westminster Bank Plc - Jupiter India	1.44%
DSP Blackrock Micro Cap Fund	1.39%
GMO Emerging Domestic Opportunities Fund	1.18%
Franklin India Smaller Companies Fund	1.18%
SBI Magnum Global Fund	1.12%

Profit and loss statement

Repco Home Finance Limited

(Rs. million)	Q1 FY16	Q1 FY15	YoY (%)	Q4 FY15	QOQ (%)	FY15	FY14	YoY (%)
Income:								
Revenue from operations	2,000	1,560	28%	1,913	5%	6922	5341	30%
Other Income	1	1	0	1	-47%	8	12	-31%
Total Income	**2,001**	**1,561**	**28%**	**1,915**	**5%**	**6,930**	**5,353**	**29%**
Expenses:								
Interest and other Financial Charges	1,271	976	30%	1,168	9%	4318	3247	33%
Employee benefit expense	101	68	49%	105	-4%	335	211	59%
Depreciation and amortization expense	10	5	92%	10	8%	29	24	22%
Other expenses	43	39	9%	50	-15%	183	153	19%
Provision for Non-Performing Assets	102	91	13%	33	100%	140	176	-20%
Contingency Provisions against Standard Assets	11	7	42%	28	-62%	62	47	31%
Provision for diminution in value of Investments	0	0	0%	0	0%	0	1	-100%
Bad-Debts Written Off	0	0	0%	1	0%	1	3	-54%
Total Expenses	**1,538**	**1,186**	**30%**	**1,395**	**10%**	**5,068**	**3,862**	**31%**
Profit before tax	463	375	24%	520	-11%	**1862**	**1491**	**25%**
Tax expense:								
Current tax	169	129	31%	156	8%	559	465	20%
Deferred Tax	-8	-2	294%	16	-149%	72	-75	-196%
Post DTL Net Profit/(Loss)	**302**	**248**	**22%**	**348**	**-13%**	**1,231**	**1,101**	**12%**

Key metrics

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Particulars	Units	Q1 FY15	Q1 FY16
Outstanding Loan Book	Rs. Mn	48,923	63,442
Sanctions	Rs. Mn	4,811	6,617
Disbursements	Rs. Mn	4,146	5,801
Income from Operations	Rs. Mn	1,560	2,000
Net Interest Income	Rs. Mn	530	664
PAT	Rs. Mn	248	302
Networth	Rs. Mn	7,189	8,428
Yield on assets	%	12.61%	12.53%
Cost of funds	%	9.78%	9.68%
Spread	%	2.83%	2.85%
Gross NPA	%	2.49%	2.22%
Net NPA	%	1.60%	1.29%
Loan Book Composition:			
Salaried	%	44.7%	42.9%
Non-Salaried	%	55.3%	57.1%
Home Loans	%	80.8%	81.0%
Loans against property	%	19.2%	19.0%

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