REPCO HOME FINANCE LIMITED

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

Repco Home Finance

Earnings Presentation H1 FY15

www.repcohome.com

Agenda

H1 FY15 Performance

Business Summary

Repco Home Finance Limited

• Loans outstanding (Sep 30, 2014)	Rs. 52,380 mn
• Net worth (Sep 30, 2014)	Rs. 7,529 mn
• Average loan per unit	Rs. 1.16 mn
• Number of live accounts	52,702
• Current Employee Strength	490
• Cost to Income ratio	19.6%
• Capital Adequacy Ratio	21.9%
• Gross NPA (%) (Sep 30, 2014)	1.65%
• Net NPA (%) (Sep 30, 2014)	0.81%

Strong growth continues in H1 FY15

Figures in Rs million

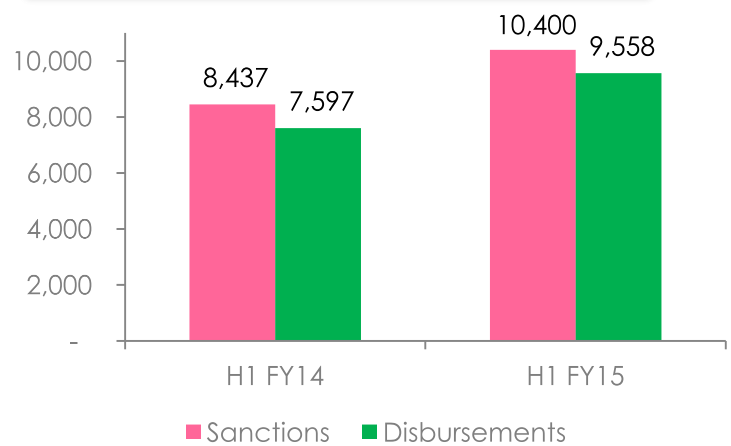
	Net Interest Income	Pre DTL Profit after Tax	Post DTL Profit after Tax
H1 FY15	1,123	643	575
	25%	25%	12%
H1 FY14	898	515	515

	Loan Book	Sanctions	Disbursements
H1 FY15	52,380	10,400	9,558
	30%	23%	26%
H1 FY14	40,356	8,437	7,597

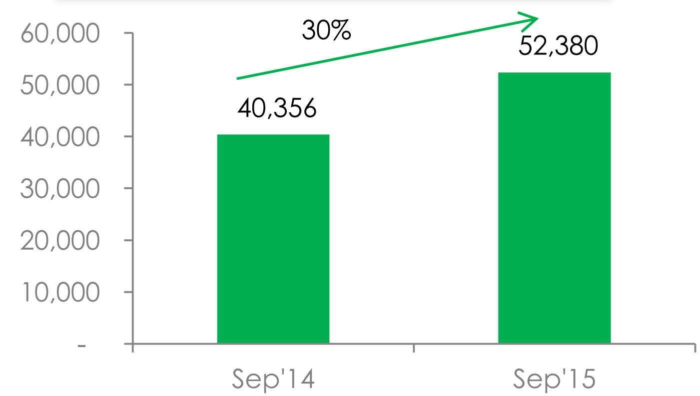
Steady growth in loan book with healthy customer mix

Figures in Rs million

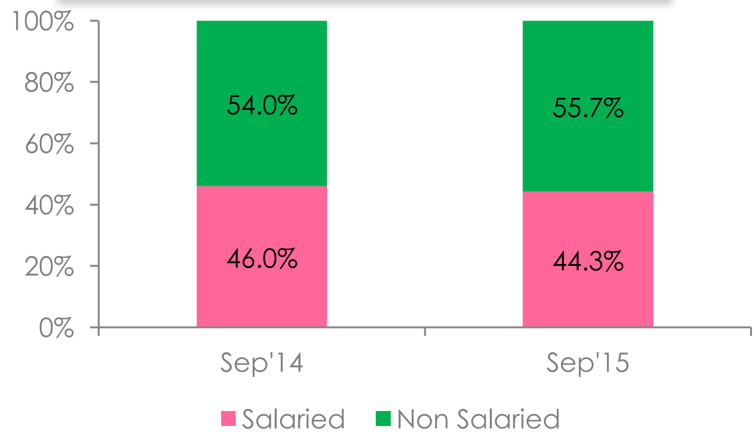
Sanctions and disbursements



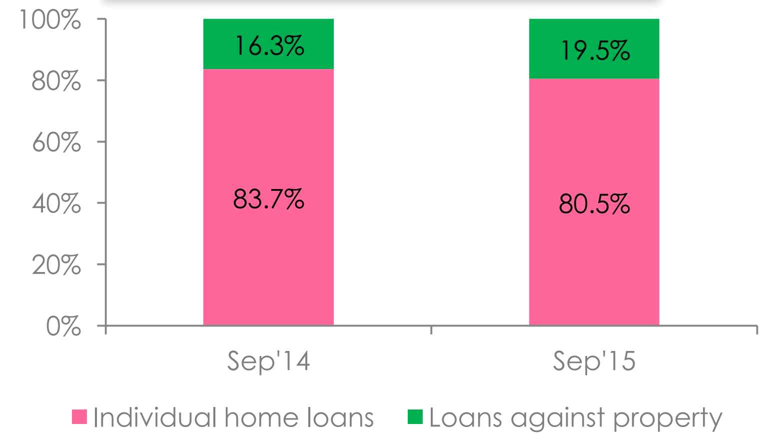
Loan Book



Loan book composition



Mix of loan portfolio



Robust income and earnings growth

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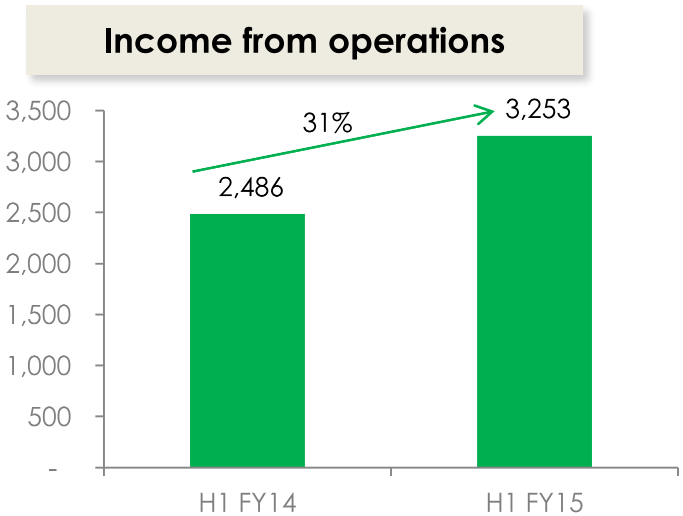
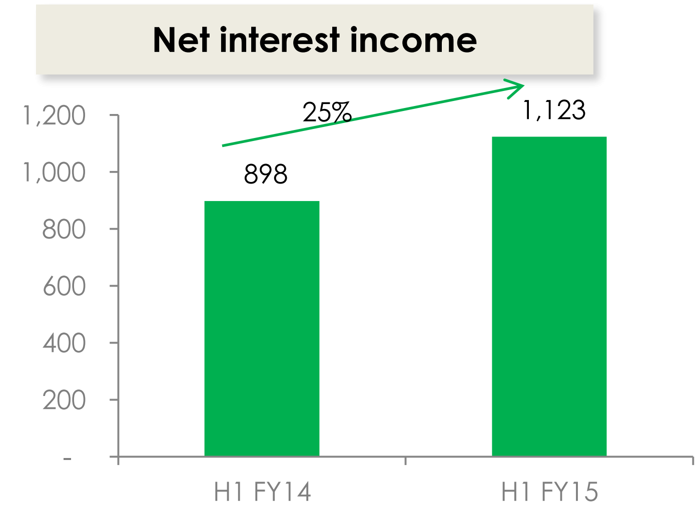
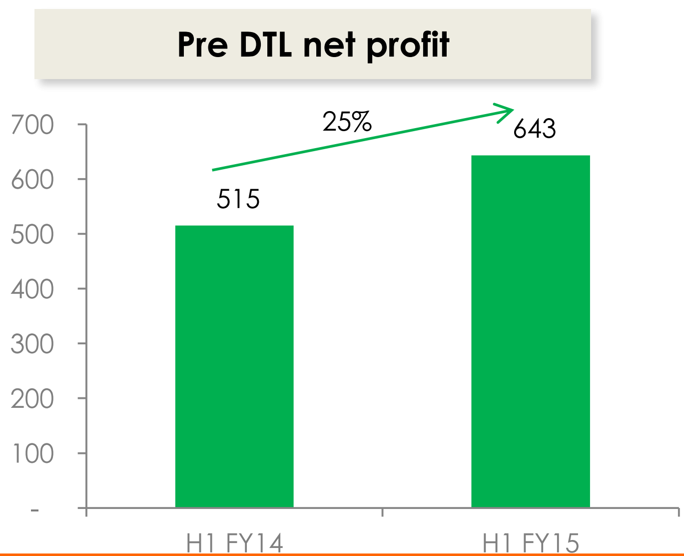
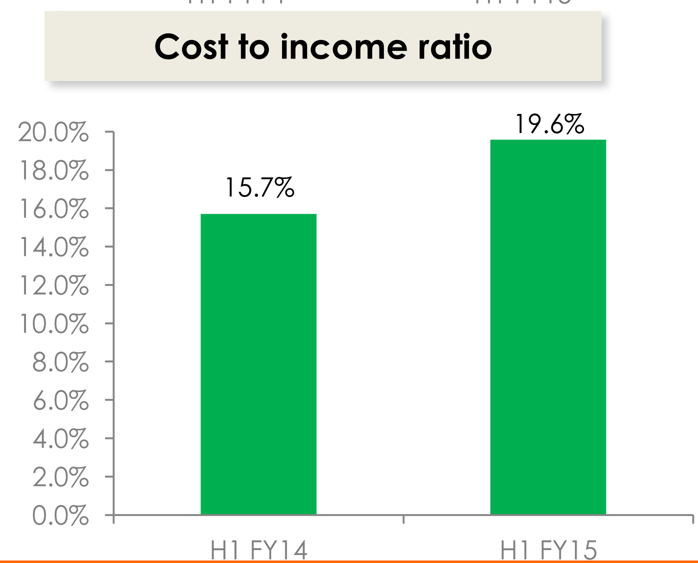
Figures in Rs million





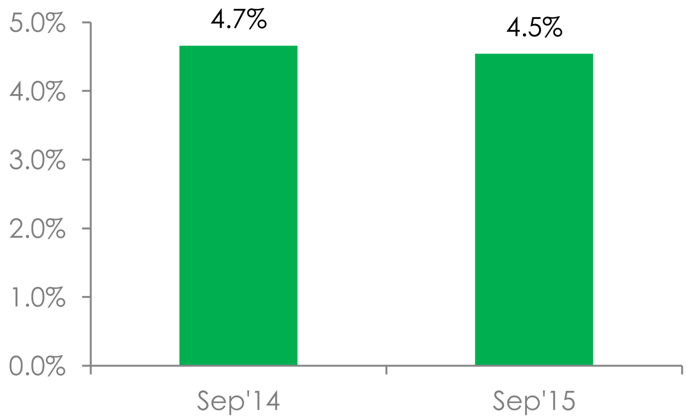




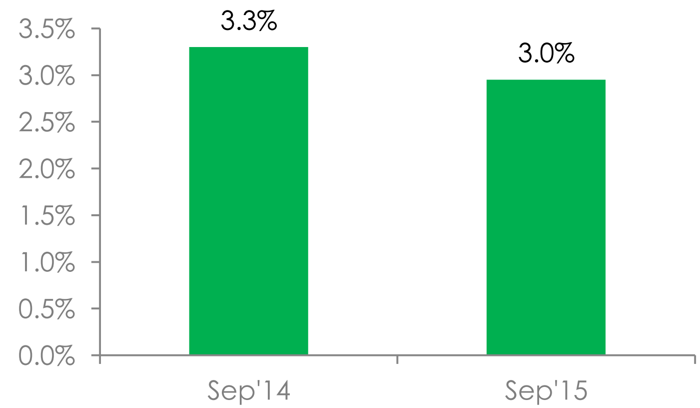
Profitability ratios

Repco Home Finance Limited

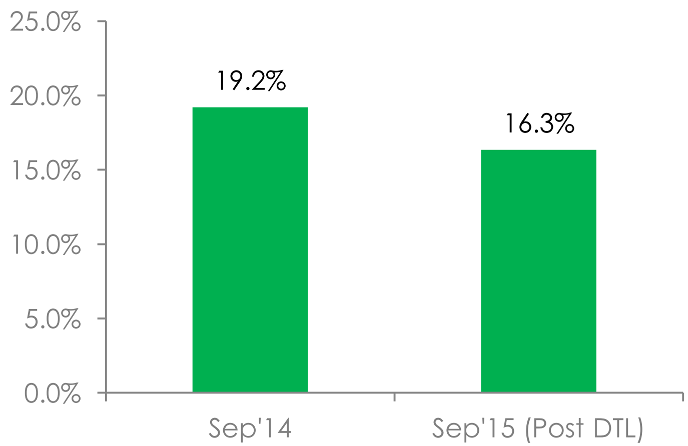
Net interest margin



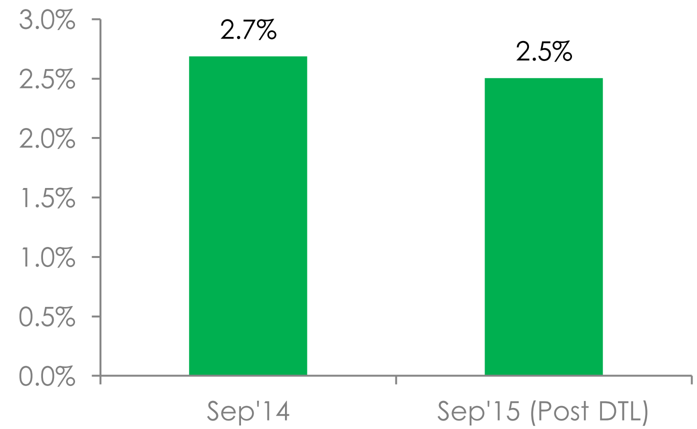
Spread



Return on equity (TTM)



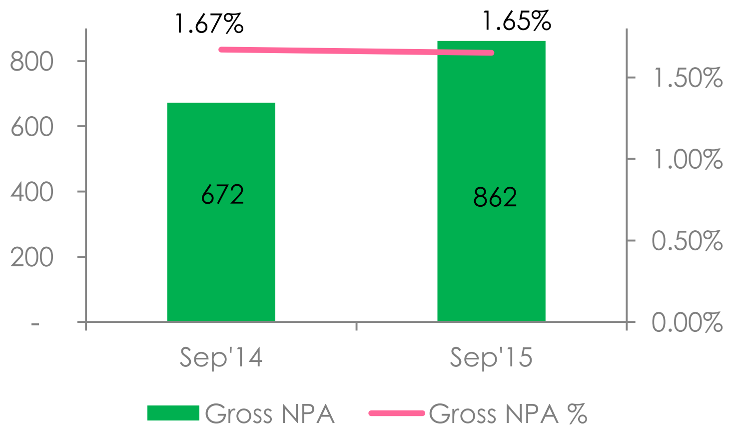
Return on assets (TTM)



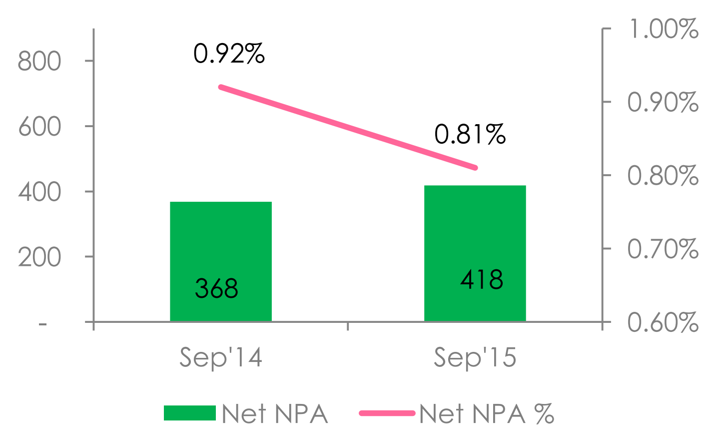
Asset quality & provisioning

Figures in Rs million

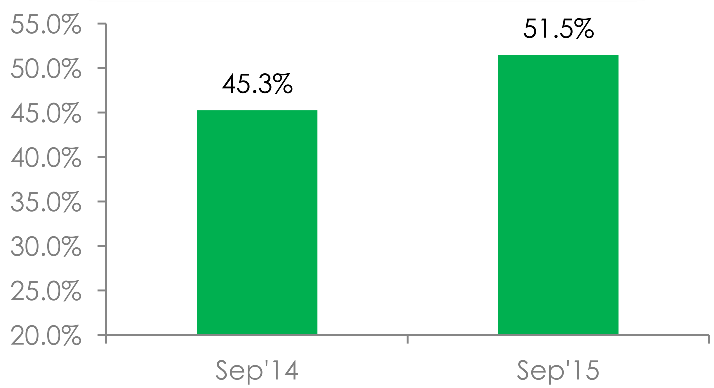
Gross NPA



Net NPA

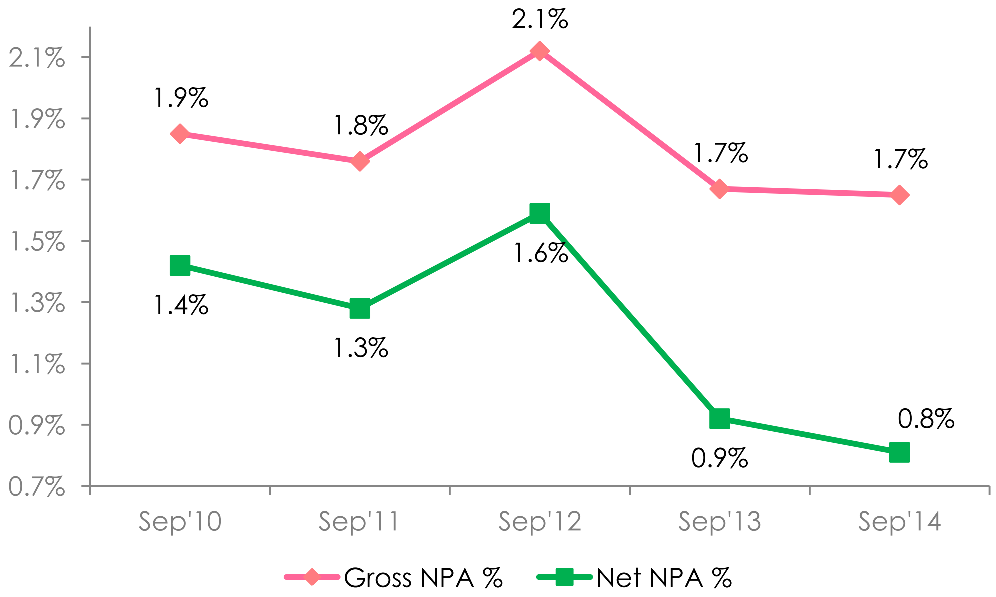


Provision coverage ratio



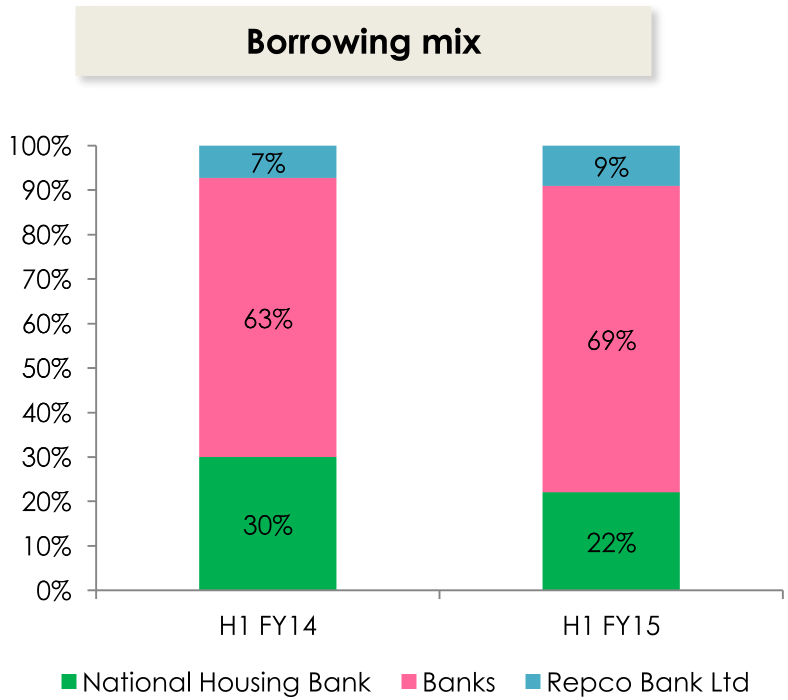
Asset quality

Movement in NPAs



Diversified sources of funding

Figures in Rs million



Sources (as on 30 Sep'14)	Amount
Banks	30,232
National Housing Bank	9,685
Repco Bank Ltd	3,956
Total	**43,873**

Geographic Presence

Strong base in South India; expanding footprint

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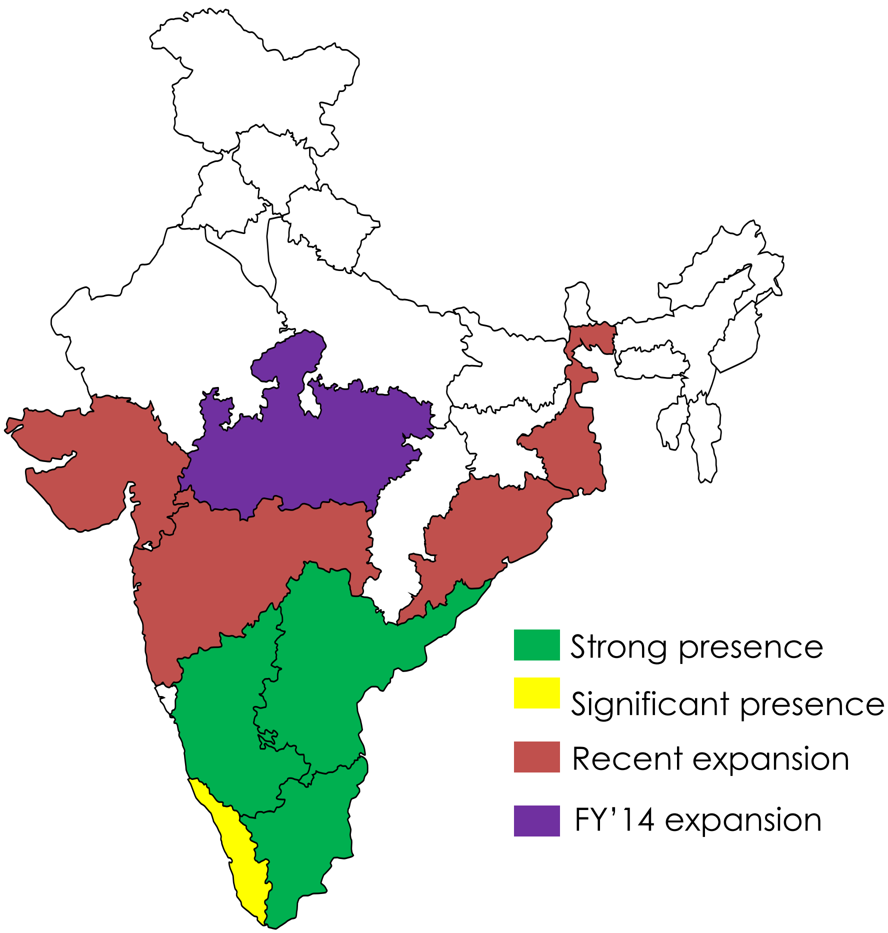
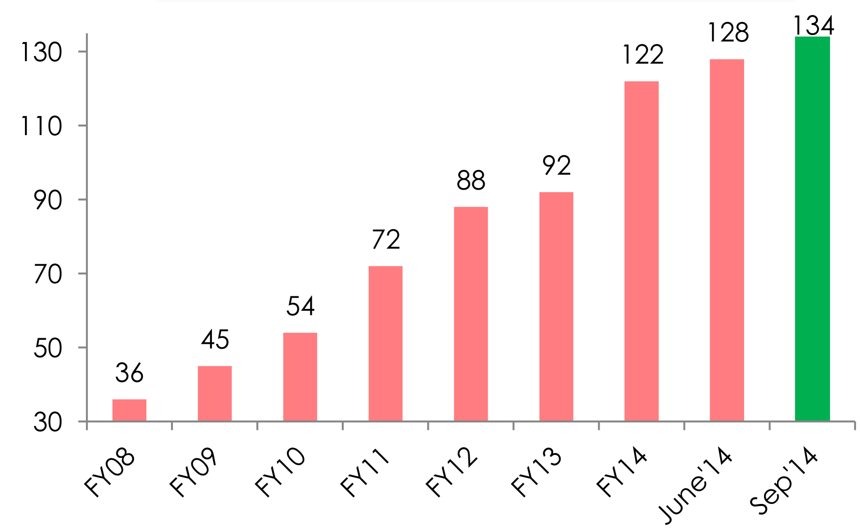
Repco Home Finance Limited

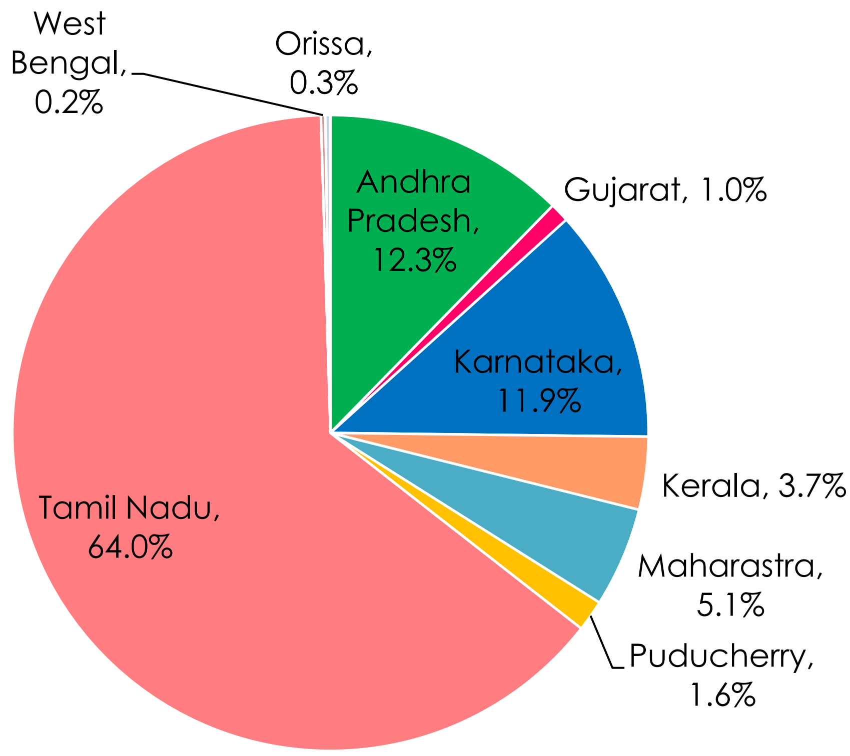


- Presence in 10 states and 1 Union Territory with 92 branches and 42 satellite centres
- Ventured into Madhya Pradesh in FY14
- Presence beyond South: branches in West Bengal, Orissa, Maharashtra, Gujarat and Madhya Pradesh

Network Expansion



Region-wise loan book



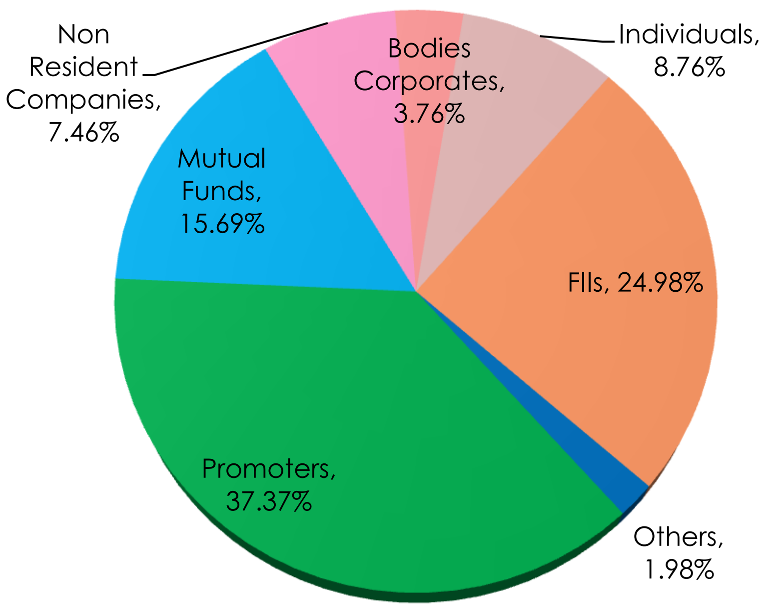
Annexure

Shareholding Pattern

Repco Home Finance

Repco Home Finance Limited

As on Sep 30, 2014
Outstanding shares – 62.16 mn



Major Non-Promoter Shareholders	% shareholding
Creador I, LLC	7.46%
Smallcap World Fund, Inc	6.50%
India Capital Fund Limited	1.80%
Nomura India Mother Fund	1.79%
Franklin Templeton India Prima Fund	1.78%
DSP Blackrock Micro Cap Fund	1.75%
Parvest Equity India	1.74%
National Westminster Bank Jupiter India Fund	1.69%
Goldman Sachs India Fund Limited	1.36%
TVF Fund Ltd	1.35%
Franklin India Smaller Companies Fund	1.18%

Profit and loss statement

Repco Home Finance

Repco Home Finance Limited

(Rs. Million)	Q2 FY15	Q2 FY14	YoY (%)	Q1 FY15	QOQ (%)	H1 FY15	H1 FY14	YoY (%)	FY14
Income:									
Revenue from operations	1,692	1,299	30%	1,560	8%	3253	2486	31%	5,343
Other Income	5	1		1		6	6	-7%	11
Total Income	**1,697**	**1,300**	**31%**	**1,561**	**9%**	**3,258**	**2,492**	**31%**	**5,354**
Expenses:									
Interest and other Financial Charges	1,054	771	37%	976	8%	2030	1490	36%	3,247
Employee benefit expense	77	45	70%	68	13%	145	86	68%	212
Depreciation and amortization expense	7	6	23%	5	30%	12	10	22%	24
Other expenses	44	28	56%	39	13%	83	61	37%	153
Provision for Non-Performing Assets	0	37	-100%	91		91	127	-29%	176
Contingency Provisions against Standard Assets	17	13	27%	7	126%	24	21	18%	47
Bad-Debts Written Off	0	3	-100%	0	0%	0	3	-100%	3
Total Expenses	**1,199**	**903**	**33%**	**1,186**	**1%**	**2,385**	**1,797**	**33%**	**3,863**
Profit before tax	498	397	26%	375	33%	873	694	26%	1,491
Tax expense:									
Current tax	141	122	15%	129	10%	269	230	17%	465
Deferred tax	-5	-17	-69%	-34	-84%	-40	-50	-22%	-75
Pre DTL Profit	**363**	**292**	**25%**	**280**	**30%**	**643**	**515**	**25%**	**1,101**
DTL charged as per NHB directive	36	0	100%	32	11%	68	0	100%	-
Post DTL Net Profit/(Loss)	**327**	**292**	**12%**	**248**	**32%**	**575**	**515**	**12%**	**1,101**

(Rs. Million)	Q2 FY15	Q2 FY14	YoY (%)	Q1 FY15	QOQ (%)	HY1 FY15	HY1 FY14	YoY (%)
Sanctions	5,589	4,862	15%	4,811	16%	10,400	8,437	23%
Disbursements	5,412	4,259	27%	4,146	31%	9,558	7,597	26%
Loan Book	**52,380**	**40,356**	**30%**	**48,923**	**7%**	**52,380**	**40,356**	**30%**

Note – H1 FY15 employee benefit expenses include a charge of Rs. 26 Million pertaining to employee stock option scheme.

Balance Sheet

Repco Home Finance Limited

(Rs. Million)	As on Sep 30,2014	As on Sep 30,2013
EQUITY AND LIABILITIES:		
Shareholder's Funds	**7,535**	**6,860**
Share Capital	622	622
Reserves and Surplus	6,913	6,238
Non-Current Liabilities	**32,411**	**24,688**
Long-term borrowings	31,738	24,206
Long term provisions	673	482
Current Liabilities	**12,751**	**9,529**
Short-term borrowings	5,948	2,988
Other current liabilities	6,761	6,514
Short-term provisions	42	28
Deferred Tax Liabilities (Net)	**291**	**0**
Total	**52,987**	**41,077**
ASSETS:		
Non-current assets	**49,202**	**38,079**
Fixed assets		
Tangible assets	58	51
Intangible assets	3	1
Non-current investments	124	81
Deferred tax assets (net)	0	162
Long term loans and advances	49,018	37,784
Current assets	**3,615**	**2,998**
Cash and Bank Balances	220	259
Short-term loans and advances	3,436	2,631
Other current assets	130	108
Total	**52,987**	**41,077**

Key metrics

Particulars	Units	Q2 FY15	Q2 FY14	Q1 FY15	Q4 FY14
Outstanding Loan Book	Rs. Mn	52,380	40,356	48,923	46,619
Sanctions	Rs. Mn	5,589	4,862	4,811	5,376
Disbursements	Rs. Mn	5,412	4,259	4,146	5,120
Income from Operations	Rs. Mn	1,692	1,299	1,560	1,498
Net Interest Income	Rs. Mn	593	472	530	539
Post DTL PAT	Rs. Mn	327	292	246	315
Networth	Rs. Mn	7,529	6,696	7,189	7,193
Yield on assets	%	12.7%	12.6%	12.6%	12.6%
Cost of funds	%	9.8%	9.3%	9.8%	9.3%
Spread	%	3.0%	3.3%	2.8%	3.2%
NIM	%	4.5%	4.7%	4.4%	4.7%
Gross NPA	%	1.7%	1.7%	2.5%	1.5%
Net NPA	%	0.8%	0.9%	1.6%	0.7%
ROAA (TTM)	%	2.5%	2.7%	2.6%	2.7%
ROANW (TTM)	%	16.3%	19.2%	16.5%	16.4%
Loan Book Composition:					
Salaried	%	44.3%	46.0%	44.7%	45.0%
Non-Salaried	%	55.7%	54.0%	55.3%	55.0%
Home Loans	%	80.5%	83.7%	80.8%	81.3%
Loans against property	%	19.5%	16.3%	19.2%	18.7%

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