



REPCO HOME FINANCE LIMITED.
(Promoted by Repco Bank-Govt. of India Enterprise)
CIN : L6592TN2000PLC044655

RHFL/SE/55/2017-18

February 14, 2018

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Kind Attn: Listing Department

Dear Sir,

Sub: Investor Presentation on financial results for the Quarter/Nine months period ended 31 December 2017

We submit herewith a copy of the presentation on the financial performance of the Company for the Quarter/Nine months period ended 31 December 2017.

This is submitted for your information and records.

Thanking You,

Yours Faithfully,

Company Secretary

REPCO HOME FINANCE LIMITED

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



Earnings Presentation Q3FY18



www.repcohome.com

◆ Q3FY18 Performance

- ▶ Business summary.....
- ▶ Financial performance for Q3FY18
- ▶ Borrowing profile.....

◆ Geographic Presence

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

◆ Annexure

Q3FY18 Performance

Business Summary

Repco Home Finance Limited

• Loans outstanding (Dec 31, 2017)	Rs. 94,904 mn
• Net worth (Dec 31, 2017)	Rs. 12,007 mn
• Tier 1 capital adequacy ratio (Provisional)	22.3%
• Average loan per unit	Rs. 1.4 mn
• Number of live accounts	80,265
• Current Employee Strength	718
• Gross NPA (%) (Dec 31, 2017)	3.70%
• Net NPA (%) (Dec 31, 2017)	2.05%

Q3FY18 Performance

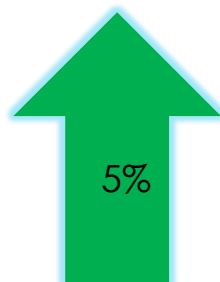
Repco Home Finance Limited

Figures in Rs million

Income from operations

Q3FY18

2,775

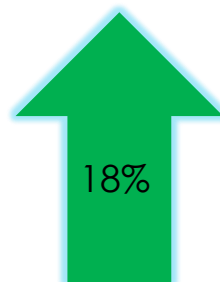


Q3FY17

2,642

Net Interest Income

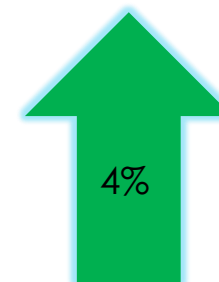
1,071



907

Profit after Tax

485

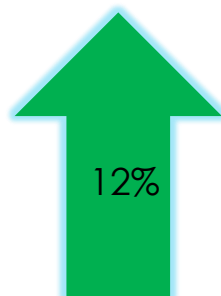


464

Home Loans

Q3FY18

76,927

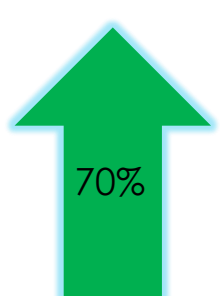


Q3FY17

68,721

Sanctions

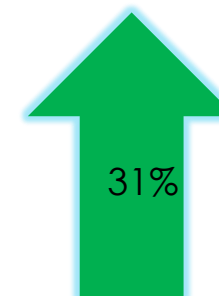
7,725



4,537

Disbursements

6,571

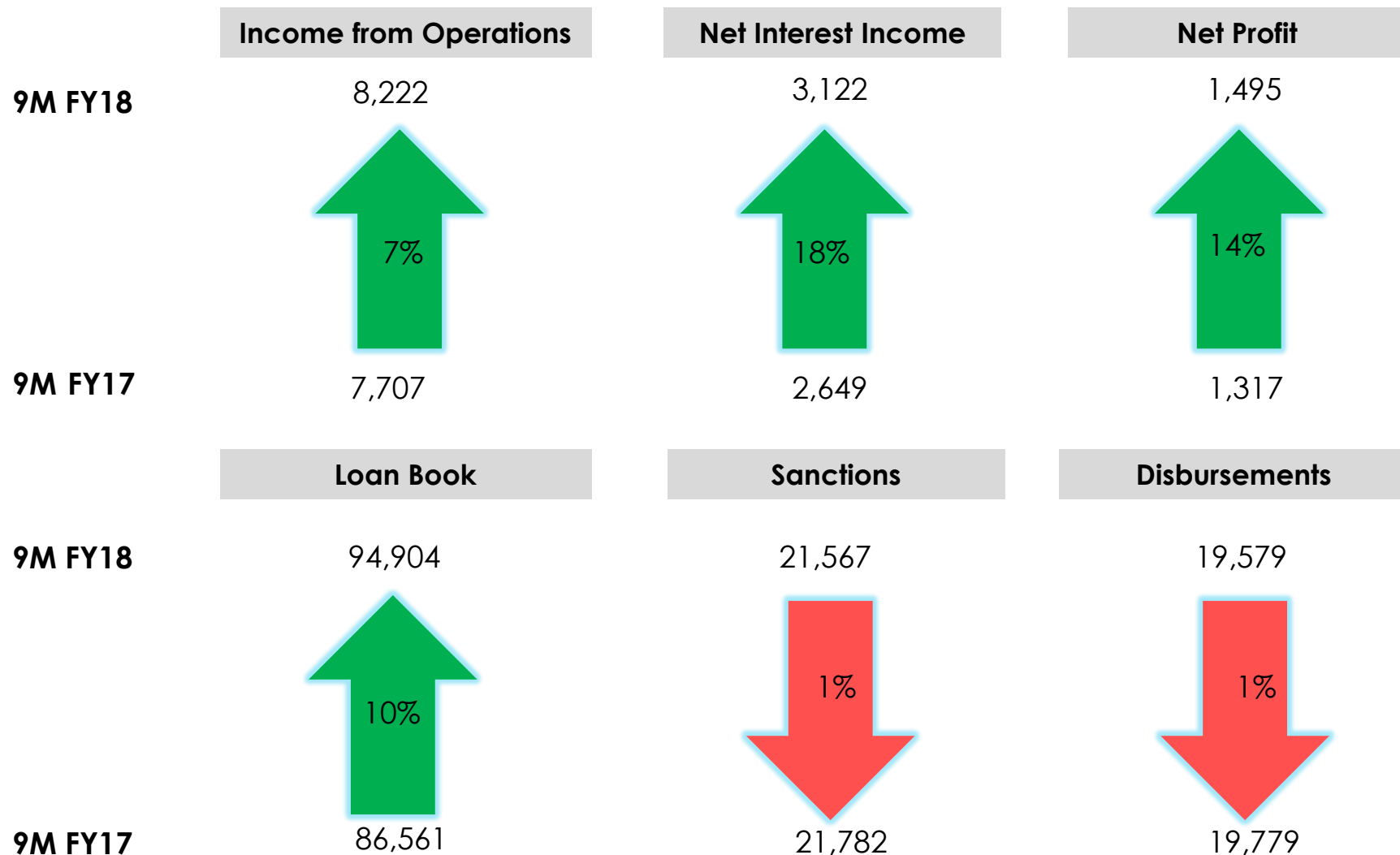


5,018

9MFY18 performance

Repco Home Finance Limited

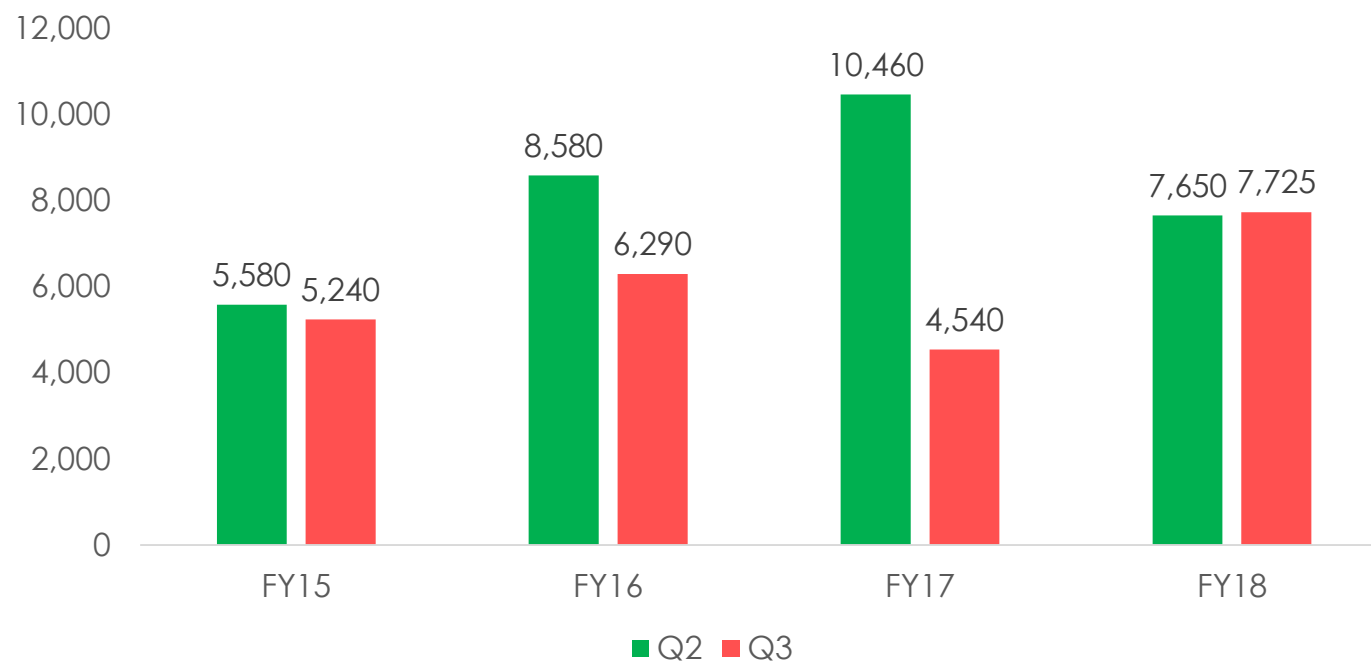
Figures in Rs million



Q3 vs Q2 sanctions- last 4 years

Repco Home Finance Limited

Figures in Rs million



Relative performance – Q3FY18

Repco Home Finance Limited

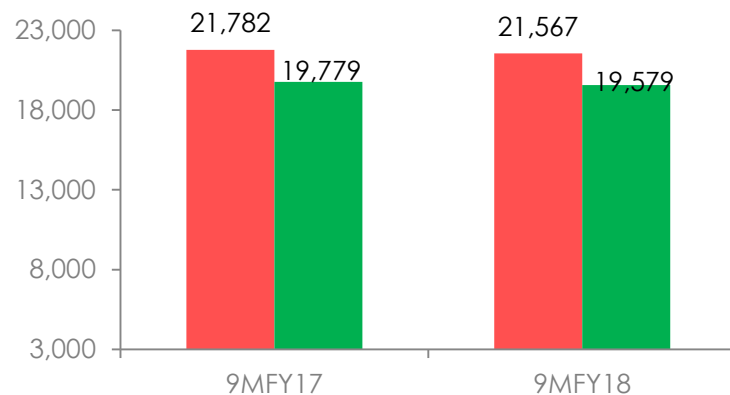
Particulars	Units	Q3FY17	Q2FY18	Q3FY18
Sanctions	Rs. Mn	4,537	7,645	7,725
Disbursements	Rs. Mn	5,018	7,525	6,571
Net interest income	Rs. Mn	907	1,093	1,071
PAT	Rs. Mn	464	559	485
NIM	%	4.2	4.8	4.6
Yield on assets	%	12.1	11.9	11.5
Cost of funds	%	9.2	8.4	8.3
Spread	%	2.9	3.4	3.2
Cost to income ratio	%	16.8	15.0	18.9
Return of assets	%	2.2	2.4	2.1
Return on equity	%	18.7	19.6	16.5

Asset book

Repco Home Finance Limited

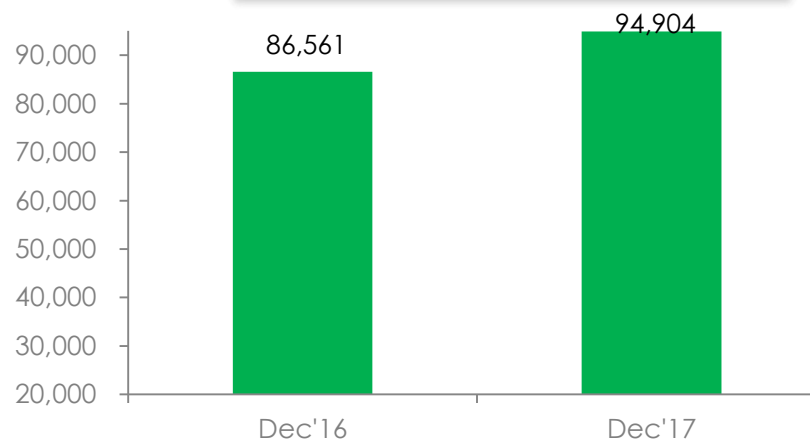
Figures in Rs million

Sanctions and disbursements

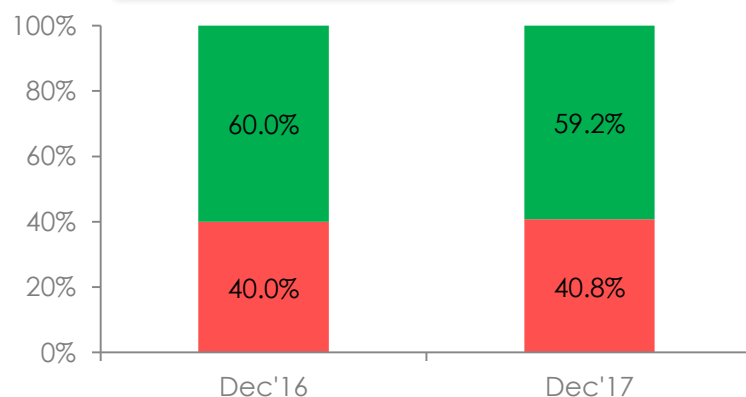


■ Sanctions ■ Disbursements

Loan Book

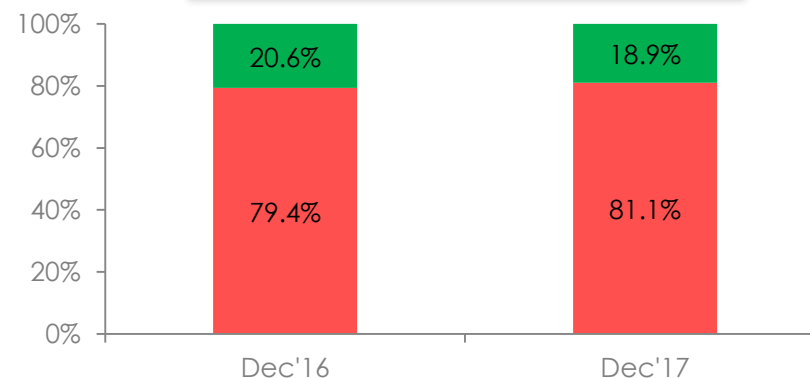


Loan book composition



■ Salaried ■ Non Salaried

Mix of loan portfolio



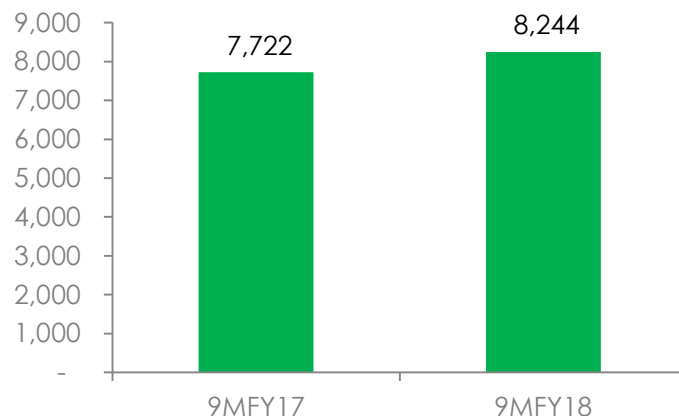
■ Home loans ■ Loans against property

Income and earnings growth

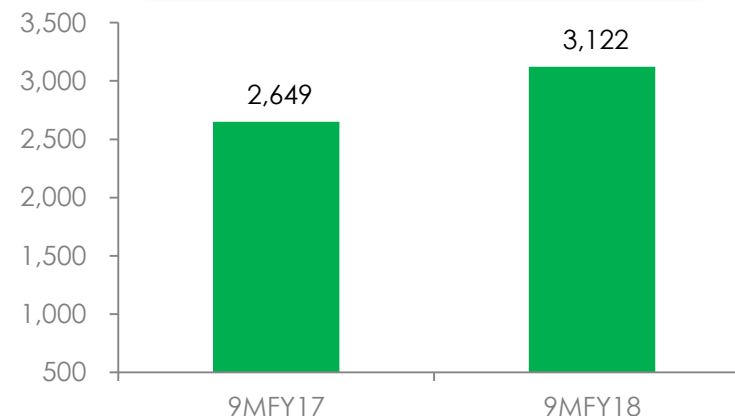
Repco Home Finance Limited

Figures in Rs million

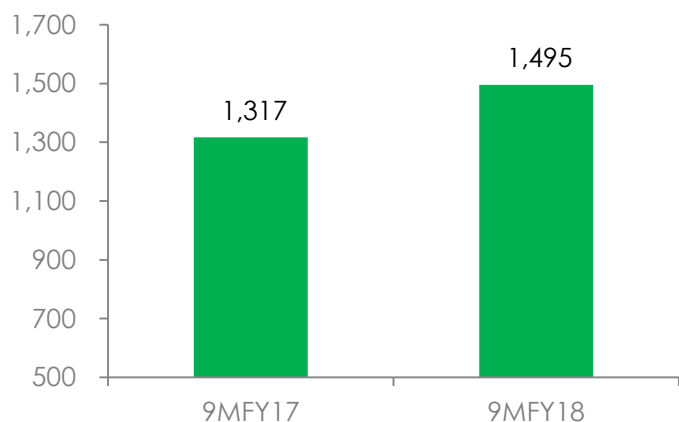
Total income



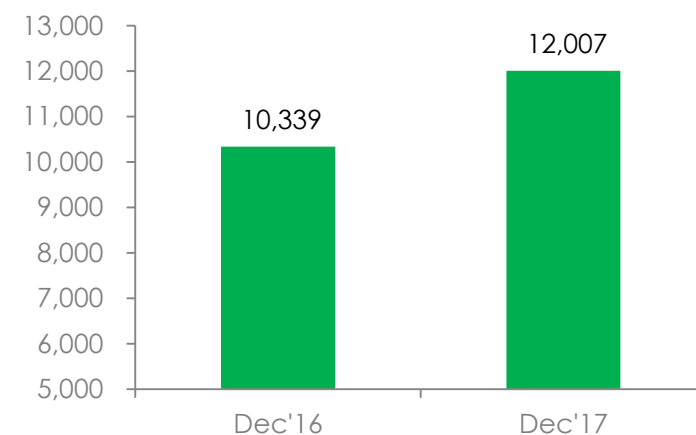
Net interest income



Net profit



Net worth

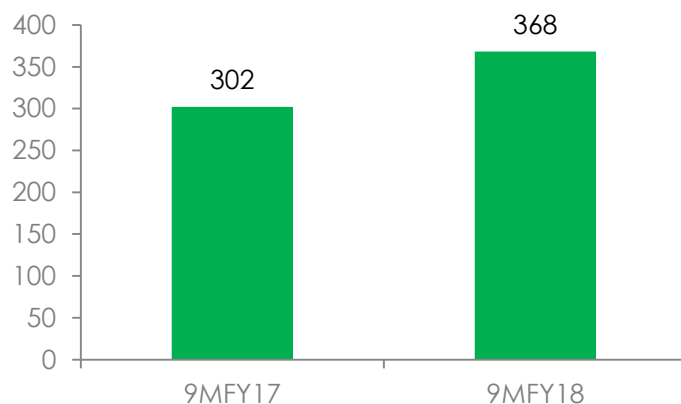


Operating cost

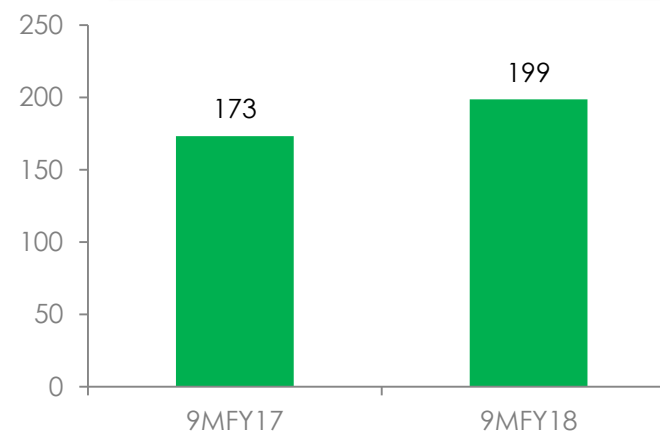
Repco Home Finance Limited

Figures in Rs million

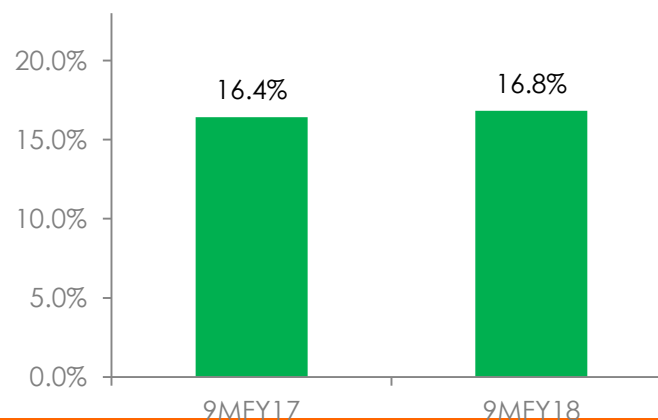
Employee cost



Other opex



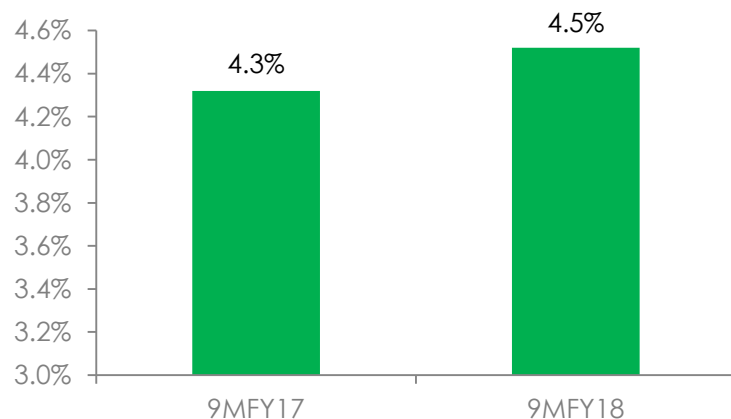
Cost to income ratio



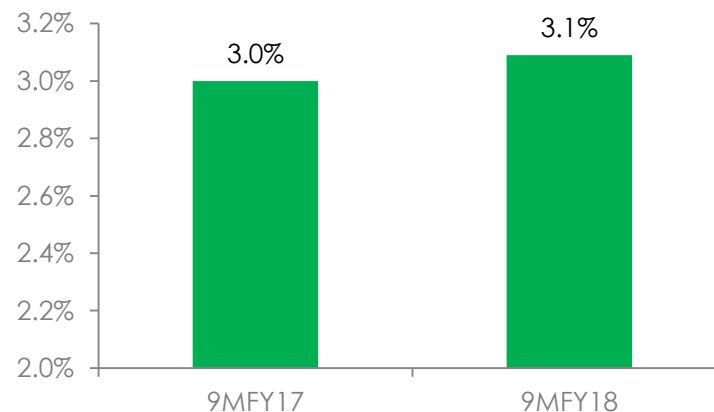
Profitability ratios

Repco Home Finance Limited

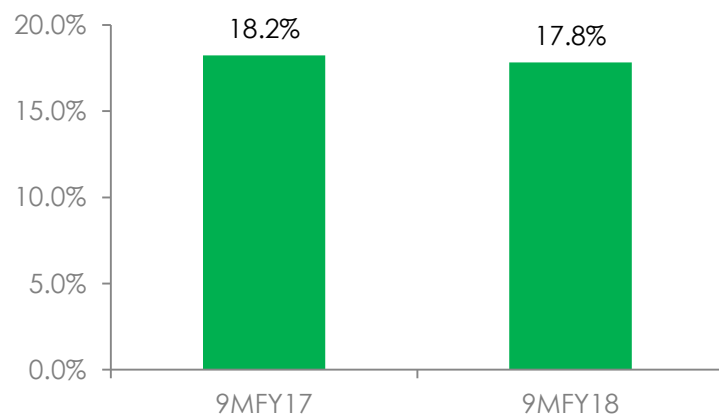
Net interest margin



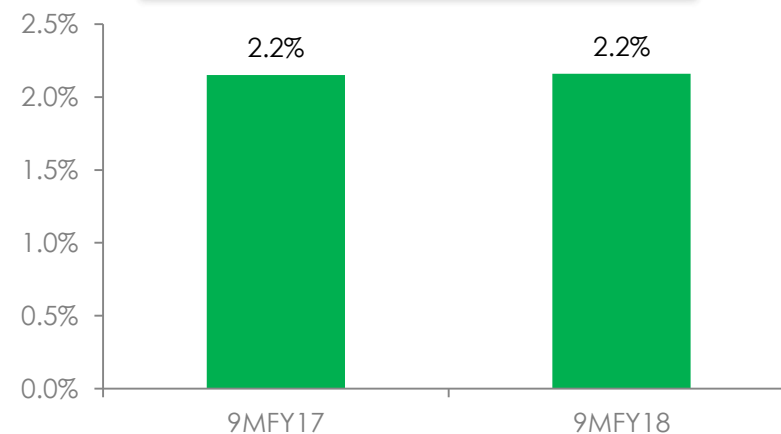
Spread



Return on equity



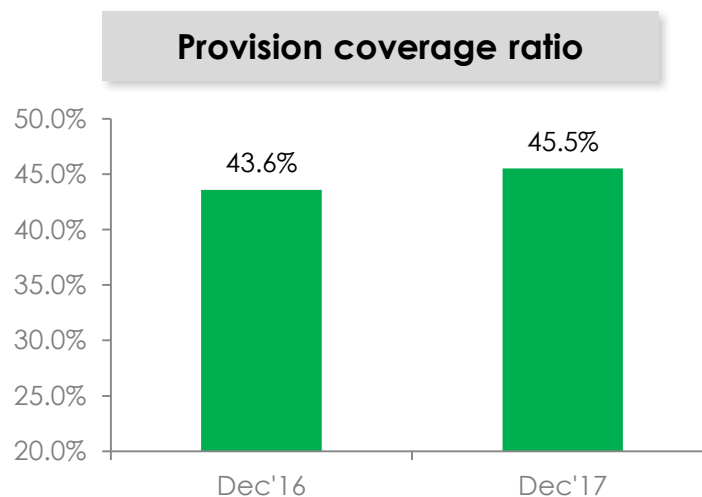
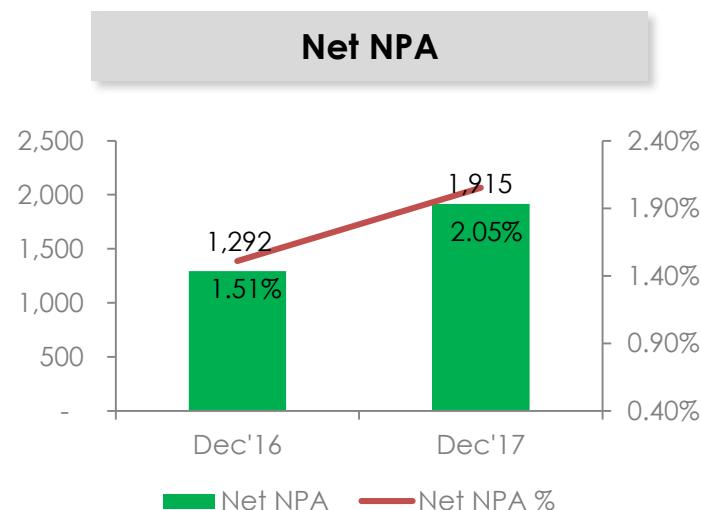
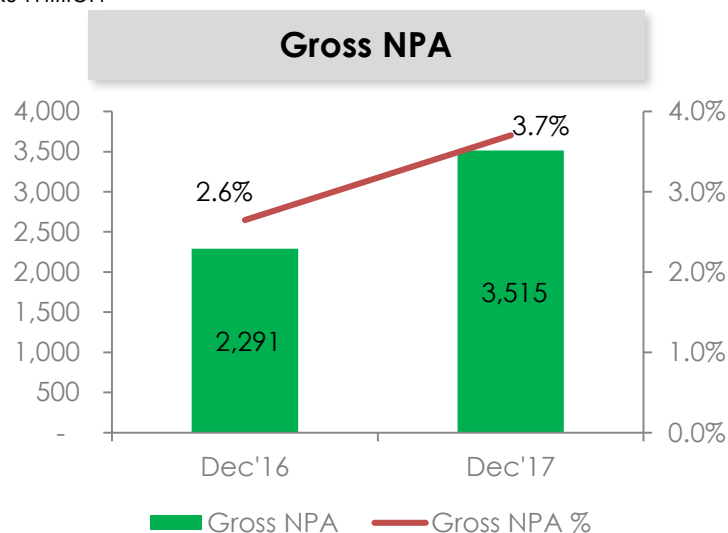
Return on assets



Asset quality & provisioning

Repco Home Finance Limited

Figures in Rs million



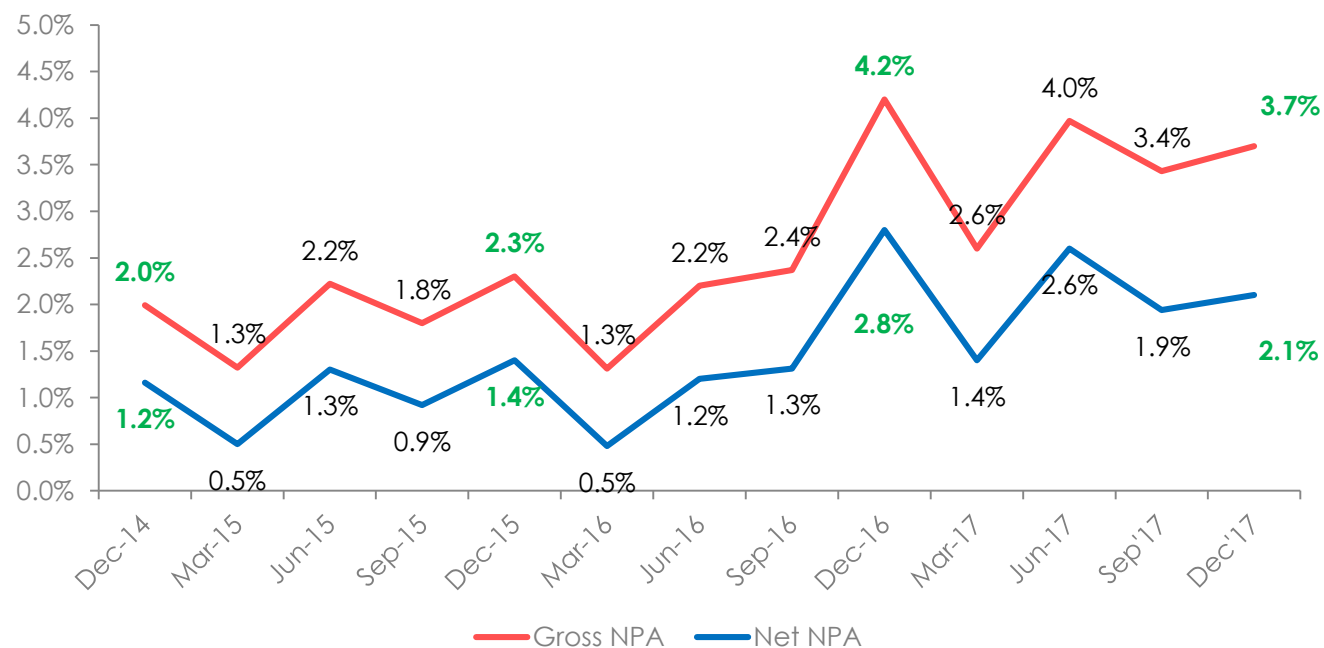
Note – Had the company not taken regulatory forbearance, the reported numbers as of Dec'16 would have been

GNPA% - 4.24%
NNPA% - 2.77%
PCR – 34.7%

Asset quality

Repco Home Finance Limited

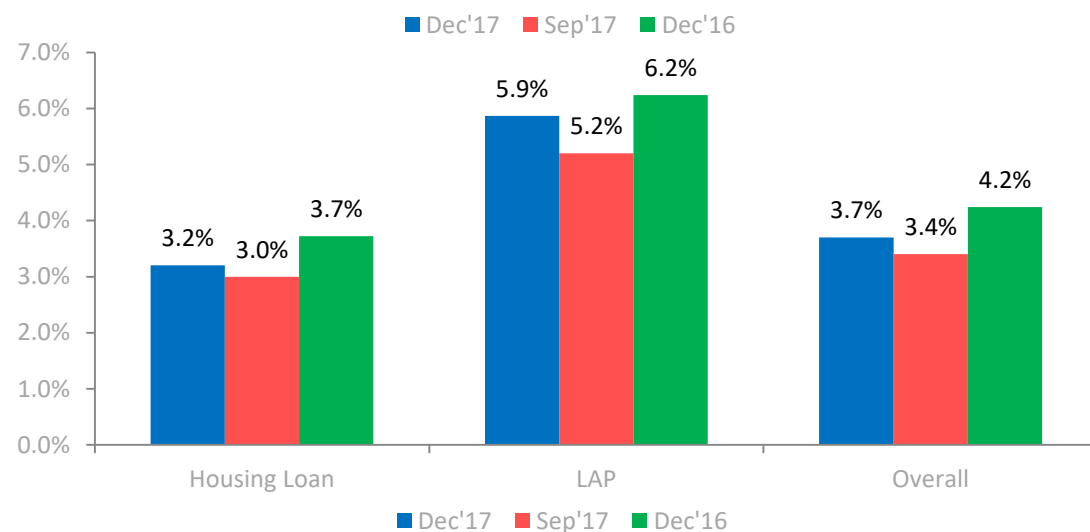
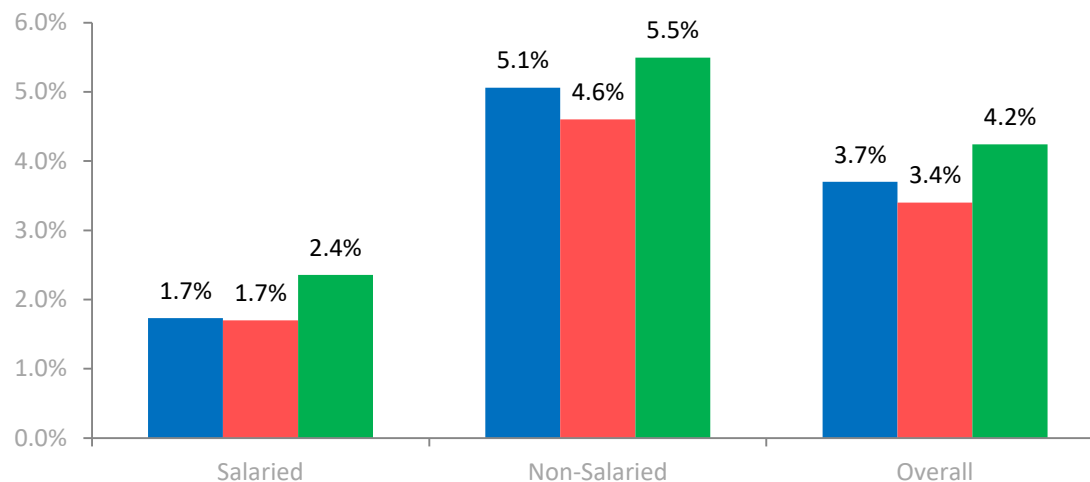
90+ dpd (%)



Note – Post demonetization of large currency notes in Nov-17, the company, like other financial institutions, had used regulatory forbearance in Q3FY18 that allowed deferment of classification as sub-standard on 90+ dpd loans.

Mix/Product-wise GNPA (%)

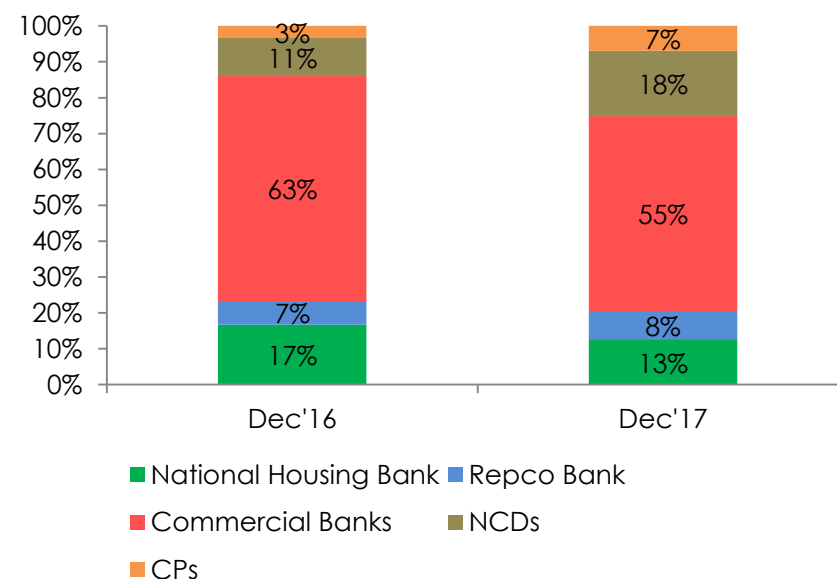
Repco Home Finance Limited



Diversified borrowing profile

Repco Home Finance Limited

Source (Rs mn)	Cost*	Dec'16	Dec'17	% change
National Housing Bank	7.7%	12,330	9,979	-19%
Repco Bank	8.2%	4,905	6,199	26%
Commercial Banks	8.3%	46,302	42,903	-7%
NCDs	8.6%	7,850	14,370	83%
CPs	6.8%	2,500	5,500	120%
Total	8.16%	73,887	78,952	7%

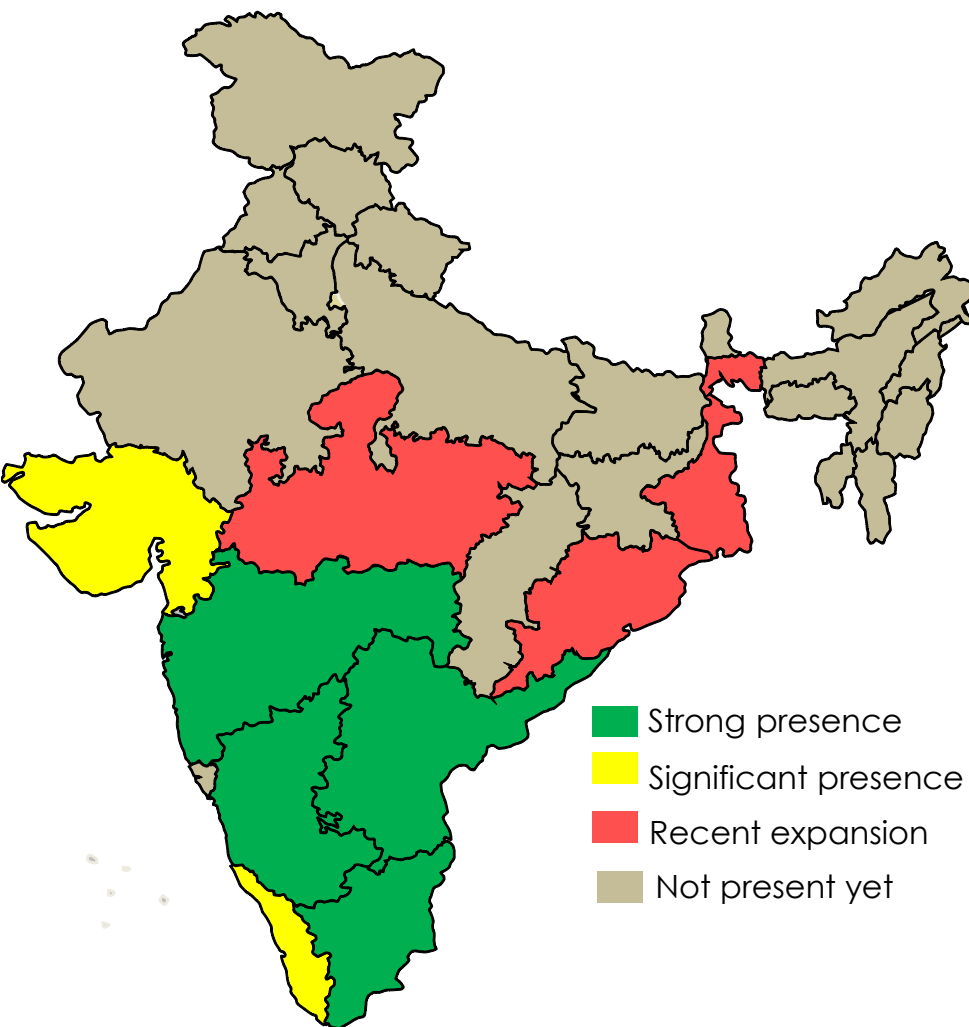


*Weighted average cost on the Balance Sheet date

Geographic Presence

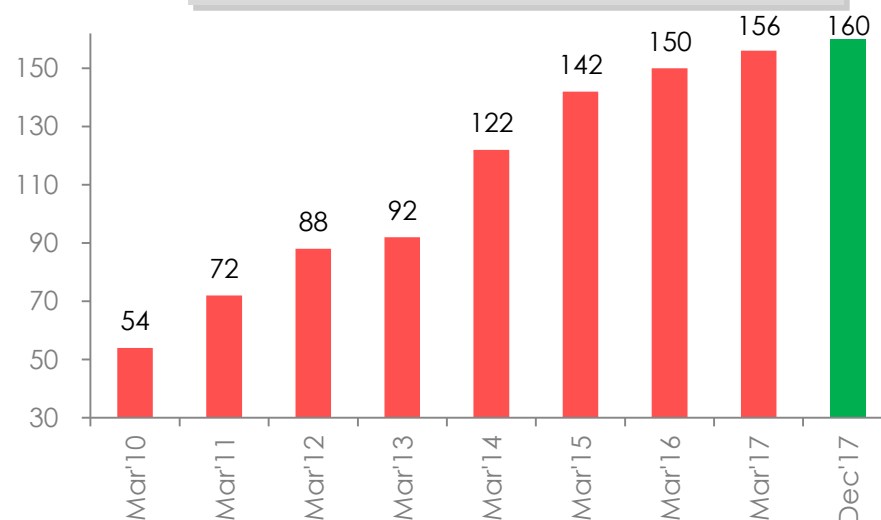
Footprint

Repco Home Finance Limited

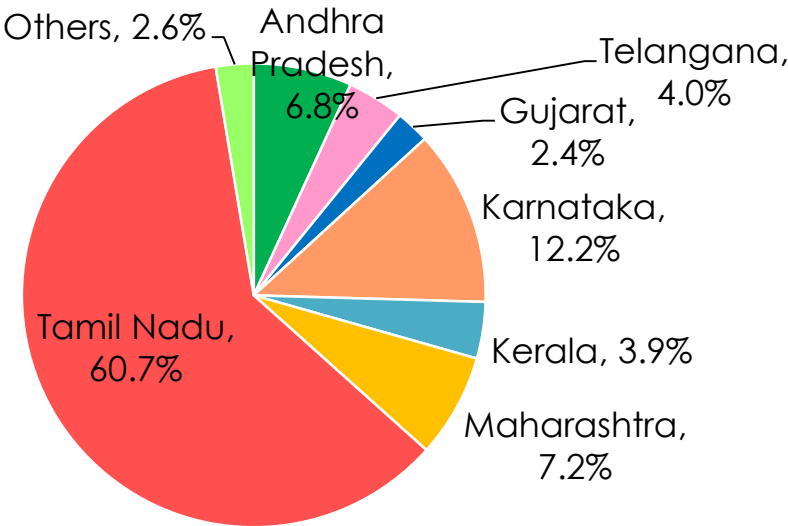


- ◆ Presence in 11 states and 1 Union Territory with 129 branches and 31 satellite centers.
- ◆ Presence beyond South: branches in West Bengal, Orissa, Maharashtra, Gujarat, Madhya Pradesh and Jharkhand.
- ◆ Focus in FY18 will be to increase penetration in existing regions and selectively enter new regions.

Network Expansion



Region-wise loan book



Annualized

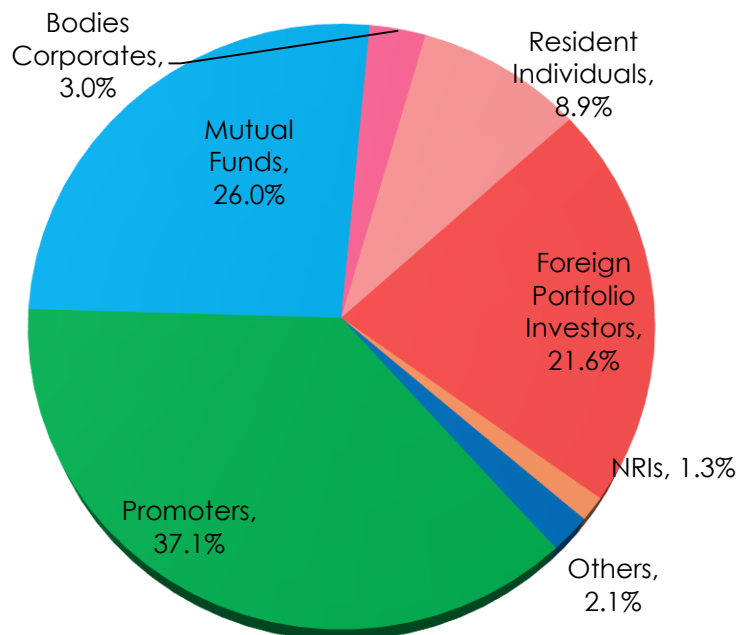
States	Exposure			YoY growth	QoQ growth
	Dec'17	Sep'17	Dec'16		
Andhra Pradesh	6.8%	6.9%	7.2%	4%	6%
Telangana	4.0%	3.9%	3.7%	19%	20%
Gujarat	2.4%	2.2%	2.2%	20%	27%
Karnataka	12.2%	12.0%	12.3%	9%	16%
Kerala	3.9%	3.9%	3.8%	14%	9%
Maharashtra	7.2%	7.0%	6.1%	30%	23%
Tamil Nadu	60.7%	61.5%	62.4%	7%	2%
Others	2.6%	2.6%	2.4%	23%	8%
Total	100%	100%	100%	10%	7%

Annexure

Shareholding pattern

Repco Home Finance Limited

Outstanding shares – 62.56 mn



Major non-promoter shareholders

	% shareholding
Aditya Birla Sun Life Mutual Fund	7.25%
Franklin Templeton Mutual Fund	7.15%
DSP Blackrock Mutual Fund	6.22%
India Capital Fund Limited	2.23%
Parvest Equity India	2.11%
HSBC Global Investment Funds – Ex Japan	2.09%
Alliance Bernstein India Growth (Mauritius) Limited	1.78%
Nomura India Investment Fund	1.77%
Sundaram Mutual Fund	1.67%

Profit and loss statement

Repco Home Finance Limited

Figures in Rs million	Q3 FY18	Q3 FY17	YoY (%)	Q2 FY18	QOQ (%)	9M FY18	9M FY17	YoY (%)	FY17
Income:									
Revenue from operations	2,775	2,642	5%	2,790	-1%	8,222	7,707	7%	10,442
Other income	1	13	-91%	20	-94%	22	16	41%	17
Total Income	2,776	2,656	5%	2,810	-1%	8,244	7,722	7%	10,459
Expenses:									
Interest and other financial charges	1,623	1,682	-3%	1,622	0%	4,874	4,828	1%	6,463
Employee benefit expense	138	104	32%	118	17%	368	302	22%	431
Depreciation and amortization expense	7	8	-3%	8	-8%	23	24	-5%	36
Other expenses	72	51	40%	53	37%	176	149	18%	209
Provision for non-performing assets	189	88	115%	157	21%	499	358	40%	460
Contingency provisions against standard assets	3	7	-59%	4	-39%	21	40	-48%	53
Bad-debts written off	2	2	8%	5	-58%	7	5	34%	5
Total Expenses	2,035	1,941	5%	1,967	3%	5,967	5,706	5%	7,657
Profit before tax	741	714	4%	843	-12%	2,277	2,016	13%	2,802
Tax expense:									
Current tax	260	237	10%	275	-5%	774	705	10%	940
Deferred Tax	-3	14	-122%	10	-130%	7	-6	NM	39
Net Profit/(Loss)	485	464	4%	559	-13%	1,495	1,317	14%	1,823

Balance sheet

Repco Home Finance Limited

Figures in Rs million	As on Dec 31, 2017	As on Dec 31, 2016
EQUITY AND LIABILITIES:		
Shareholder's Funds	12,717	10,866
Share Capital	626	626
Reserves and Surplus	12,091	10,241
Non-Current Liabilities	55,022	58,354
Long-term borrowings	52,389	56,272
Deferred Tax Liabilities (Net)	447	394
Other long term liabilities	104	277
Long term provisions	2,082	1,411
Current Liabilities	28,403	18,374
Short-term borrowings	12,523	8,166
Other current liabilities	15,839	10,167
Short-term provisions	41	40
Total	96,142	87,594
ASSETS:		
Non-current assets	88,724	81,086
Fixed assets		
Tangible assets	118	69
Intangible assets	14	17
Non-current investments	156	124
Long term loans and advances	88,436	80,875
Current assets	7,418	6,509
Cash and Bank Balances	348	237
Short-term loans and advances	6,654	5,910
Other current assets	416	362
Total	96,142	87,594

Key metrics and relative performance – 9M FY18

Repco Home Finance Limited

Particulars	Units	9M FY17	FY17	9M FY18
Outstanding Loan Book	Rs. Mn	86,561	89,399	94,904
Sanctions	Rs. Mn	21,782	28,758	21,567
Disbursements	Rs. Mn	19,779	26,424	19,579
Net Interest Income	Rs. Mn	2,649	3,678	3,122
PAT	Rs. Mn	1,317	1,823	1,495
Yield on assets	%	12.2	12.2	11.6
Cost of funds	%	9.2	9.1	8.5
Spread	%	3.0	3.1	3.1
Net interest margin	%	4.3	4.4	4.5
Cost to income ratio	%	16.4	16.9	16.8
Return of assets	%	2.1	2.2	2.2
Return on equity	%	17.8	18.2	17.8

Repco Micro Finance – performance highlights

Repco Home Finance Limited

Figures in Rs million

Particulars	FY15	FY16	FY17	CAGR
Loan outstanding	2,221	3,355	4,725	46%
Disbursements	2,496	3,545	4,969	41%
Net NPA %	0%	0%	0%	-
Total income	347	544	776	49%
Net profit	71.3	125.6	182.5	60%
Branch network	47	65	75	26%
Net interest margin	>9%	>9%	>9%	-

Shareholding –

Repco Bank – 68%

Repco Home Finance – 32%

For any Investor Relations queries, please contact:

Bala S , Investor Relations
Repco Home Finance Limited

Phone: +91 44 42106650

Email: bala@repcohome.com

Safe Harbor:

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All financial data in this presentation is obtained from the audited financial statements and the various ratios are calculated based on these data. This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, invitation or a solicitation of any offer, to purchase or sell, any shares of RHFL and should not be considered or construed in any manner whatsoever as a recommendation that any person should subscribe for or purchase any of RHFL’s shares. None of the projection, expectations, estimates or prospects in this presentation should be construed as a forecast implying any indicative assurance or guarantee of future performance, nor that the assumptions on which such future projects, expectations, estimates or prospects have been prepared are complete or comprehensive .

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