

**Press Release**

For Immediate Release

23<sup>rd</sup> January, 2018, New Delhi

**Unaudited Financial Results for Q3 and Nine Months Ended 31<sup>st</sup> December, 2017**

The Board of Directors of PNB Housing Finance Limited today approved the un-audited standalone Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2017. The accounts have been subjected to a limited review by the Company's Statutory Auditors in line with the regulatory guidelines.

**Financial performance (Q3 FY17-18 vs Q3 FY16-17)**

- Net Interest Income registered a growth of 55% to INR 411 crore from INR 265 crore.
- Profit after Tax increased by 58% to INR 217 crore from INR 138 crore.
- The Spread on average loan assets is 2.50% and Net Interest Margin on the average interest earning assets is 3.01%.

**Financial performance (Nine Months FY17-18 vs Nine Months FY16-17)**

- Net Interest Income registered a growth of 62% to INR 1,141 crore from INR 702 crore.
- Profit after Tax increased by 64% to INR 610 crore from INR 371 crore.
- The Spread on average loan assets is 2.34% and Net Interest Margin on the average interest earning assets is 3.11%.
- The cumulative provision for non-performing assets and standard assets is INR 48.6 crore and INR 279 crore respectively as on 31<sup>st</sup> December, 2017. During the nine months FY17-18, the Company made additional provision for contingencies of INR 36.5 crore. The cumulative provision for contingencies is INR 76 crore, over and above the provisions required to be maintained as per NHB Directions.

**Business Operations**

- Disbursements increased by 68% to INR 24,455 crore in nine months FY17-18 from INR 14,592 crore in nine months FY16-17. Disbursements towards housing loan accounted for 67% and non-housing loan at 33%. Disbursement for Q3 FY17-18 is INR 9,276 crore.
- Asset under Management (AUM) is at INR 57,668 crore as on 31<sup>st</sup> December, 2017 up from INR 37,745 crore as on 31<sup>st</sup> December, 2016 registering a growth of 53% during the period.
- The Outstanding Loans Sold/Assigned amounted to INR 2,373 crore as on 31<sup>st</sup> December, 2017.
- Loan Assets grew at a healthy rate of 61% YoY to INR 55,296 crore as on 31<sup>st</sup> December, 2017 of which Housing Loans consists of 69.7% and Non Housing Loans is 30.3%.

**Deposits**

- The Deposit portfolio grew by 22% to INR 10,668 crore as on 31<sup>st</sup> December, 2017 from INR 8,760 crore as on 31<sup>st</sup> December, 2016.

**Service Network**

- As on 31<sup>st</sup> December, 2017 the Company has 80 branches with presence in 44 unique cities and 21 Hubs. This includes 7 new branches made operational during the quarter. The Company also services the customers through 34 outreach locations.

**Asset Quality**

- Gross Non-Performing Assets (NPA) stood at 0.42% of the Loan Assets on books as on 31<sup>st</sup> December, 2017 against 0.37% as on 31<sup>st</sup> December, 2016.

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CIN: L65922DL1988PLC033856

- Net NPA stood at 0.33% of the Loan Assets on books as on 31<sup>st</sup> December, 2017 against 0.27% as on 31<sup>st</sup> December, 2016.

#### **Capital to Risk Asset Ratio (CRAR)**

- The Company's CRAR as on 31<sup>st</sup> December, 2017 stood at 17.39%, of which Tier I capital was 13.33% and Tier II capital was 4.06%. As per the regulatory norms, the minimum requirement for the CRAR and Tier I capital is 12% and 6% respectively.

#### **Credit Rating**

- PNB Housing Finance Fixed Deposit programme has been rated "FAAA" by CRISIL and "AAA" by CARE. The rating of "FAAA" and "AAA" indicates 'High Safety' with regards to the repayment of interest and principal. The Company's Commercial Paper (CP) is rated at "A1(+)" by CRISIL & CARE and Non-Convertible Debenture (NCD) are rated at "AAA" by CARE, "AAA" by India Ratings, "AA+" by CRISIL and "AA+" by ICRA. Further the bank loans long term rating is rated at "AAA" by CARE and AA+ by CRISIL.

#### **Commenting on the performance Mr. Sanjaya Gupta, Managing Director said:**

"We continue to register strong growth across all the vectors in Q3 and nine months FY17-18. During the quarter, we expanded our Central Processing Centre to Mumbai, which will give us the flexibility to accelerate business while handling non-customer interface activities more efficiently and effectively. We have also set up a Document Digitization Centre, which is a true amalgamation of People, Processes and Technology."

### **About PNB Housing Finance Limited**

PNB Housing Finance Limited (NSE: PNBHOUSING, BSE: 540173) is promoted by Punjab National Bank and is a registered Housing Finance Company with National Housing Bank (NHB). The Company got listed on the Indian stock exchanges on 7<sup>th</sup> November, 2016. The Company offer its retail customers “housing and non-housing loans”. The Company is also into construction finance loans to real estate developers for residential housing. PNB Housing Finance is a deposit taking Housing Finance Company.

### **Safe Harbour Statement**

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### **For more Information, please contact:**

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**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended  
December 31, 2017**

(₹ in crore)

Particulars	Quarter ended 31.12.2017	Quarter ended 30.09.2017	Quarter ended 31.12.2016	Nine months ended 31.12.2017	Nine months ended 31.12.2016	Year ended 31.03.2017
<b>Income:</b>	<b>(Unaudited)</b>					<b>(Audited)</b>
Revenue from operations	1,438.49	1,315.78	998.75	3,946.42	2,831.77	3,907.70
Other Income	0.14	0.07	-	0.33	0.10	0.15
<b>Total Income</b>	<b>1,438.63</b>	<b>1,315.85</b>	<b>998.75</b>	<b>3,946.75</b>	<b>2,831.87</b>	<b>3,907.85</b>
<b>Expenditure:</b>						
Finance Cost	925.03	836.07	673.08	2,514.02	1,965.75	2,643.65
Employee Benefit Expenses	34.86	33.08	24.97	96.86	73.67	101.26
Other Expenses	82.06	71.78	57.22	227.99	180.03	237.39
Depreciation Expense	6.77	5.25	4.77	17.10	13.80	18.63
Provisions and Write-offs	56.06	50.28	30.78	154.40	36.25	102.91
<b>Total Expenditure</b>	<b>1,104.78</b>	<b>996.46</b>	<b>790.82</b>	<b>3,010.37</b>	<b>2,269.50</b>	<b>3,103.84</b>
<b>Profit Before Tax</b>	<b>333.85</b>	<b>319.39</b>	<b>207.93</b>	<b>936.38</b>	<b>562.37</b>	<b>804.01</b>
Tax Expenses	116.39	111.40	70.15	326.18	191.04	280.28
<b>Profit After Tax</b>	<b>217.46</b>	<b>207.99</b>	<b>137.78</b>	<b>610.20</b>	<b>371.33</b>	<b>523.73</b>
Earning Per Share (of ₹ 10/- each)						
-Basic (₹)	13.05	12.49	9.18	36.66	27.57	36.72
-Diluted (₹)	12.89	12.33	9.04	36.20	27.14	36.15
Paid up Equity Share Capital (Face value of ₹ 10/- each)	166.59	166.59	165.64	166.59	165.64	165.64
Reserves excluding Revaluation Reserves as at 31st March						5,411.67

**Notes:**

- The Company is engaged in the business of providing loans for purchase or construction of residential houses. All other activities of the Company revolve around the main business and accordingly, there are no separate reportable segments as per the Accounting Standard on 'Segment Reporting' (AS 17) issued by the Institute of Chartered Accountants of India.
- Assets under management (AUM) have increased from ₹ 37,745 crores as on December 31, 2016 to ₹ 57,668 crores as on December 31, 2017 registering a growth of 53%. Loan Assets have increased from ₹ 34,330 crores as on December 31, 2016 to ₹ 55,296 crores as on December 31, 2017 registering a growth of 61%.

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3. The Revenue from Operations for nine month ended December 31, 2017 include Interest Income of ₹ 3,654.78 crores (₹ 2,667.86 crores for nine month ended December 31, 2016) and Fees and Other Operating Income of ₹ 291.64 crores (₹ 163.91 crore for nine month ended December 31, 2016).
4. The Gross NPAs, as on December 31, 2017, of the Company are 0.42% as against 0.37% as on December 31, 2016. Net NPAs of the Company are 0.33% of the Loan Assets as on December 31, 2017, against 0.27% of the Loan Assets as on December 31, 2016.
5. During the quarter ended December 31, 2017, there were no transactions in the nature of exceptional or extraordinary items.
6. Previous period/year figures have been regrouped or reclassified, wherever necessary, to make them comparable with the current quarter figures.

The Statutory Auditors of the Company have reviewed the financial results for the quarter and nine months ended December 31, 2017.

The results for the quarter and nine months ended December 31, 2017 are reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at the meeting held on January 23, 2018.

For PNB Housing Finance Limited

January 23, 2018  
New Delhi

Sanjaya Gupta  
Managing Director  
DIN 02939128