

# LIC Housing Finance Ltd.

Financial | Housing Finance

## Snapshot

NSE Price	Change   1 Day	P/E	P/E	Dividend Yield
R258.40	R1.40   0.54%	5.43	0.71	3.10%

As on 06-Aug-2020 15:59

## Detailed Quotes

Exchange & Time	Last Price	1 Day Change (%)	Open	Prev Close	Volume	1-Day Range
NSE 06-Aug-2020 15:59	258.40	0.54	258.45	257.00	39,46,030	255.40 - 262.80
BSE 06-Aug-2020	258.40	0.51	260.00	257.10	2,86,501	255.55 - 262.75

## About The Company

**Business:** Activities of specialized institutions granting credit for house purchases that also take deposits

**Incorporated:** 1989

**Chairman:** MR Kumar

**Managing Director:** Siddhartha Mohanty

**Group:** PSU

**Listing:** NSE: LICHSGFIN, BSE: 500253

**Headquarters:** Mumbai, Maharashtra

**Website:** www.lichousing.com

## Key Facts

**Market Cap:** R 13,040.49 Cr

**Revenue (TTM):** R 19,736.08 Cr

**Earnings (TTM):** R 2,403.64 Cr

**Net Worth:** R 18,264.87 Cr

**Advances:** R --

**Promoters' Ownership:** 40.31%

**Liquidity:** High

**52 Week Range:** R 185.25 - 509.90

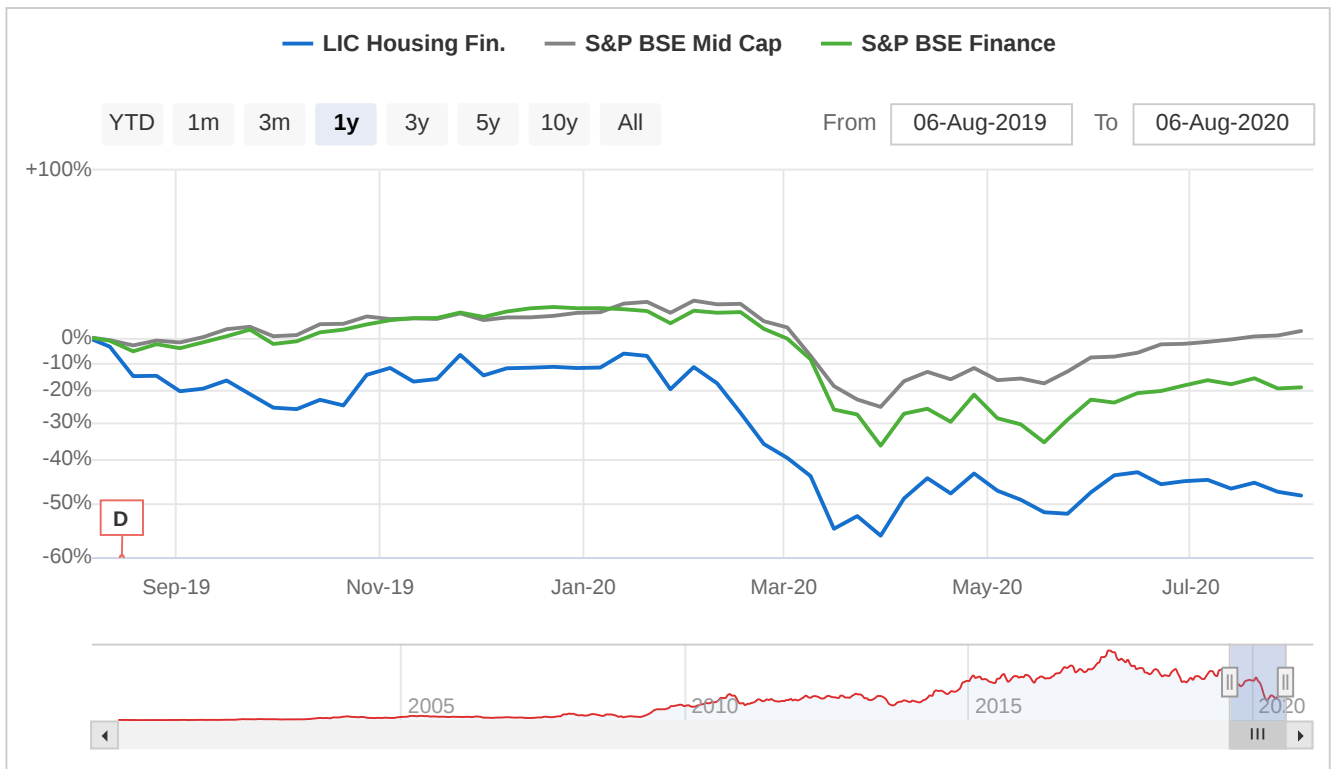
**Face Value:** R2.00

**Shares Outstanding:** 50,46,63,000

**10 Years Aggregate:**

- CFO:** -1,37,849.15 Cr
- EBITDA:** 94,490.87 Cr
- Net Profit:** 14,370.86 Cr

## Price Graph



## Stock Performance

### Trailing (%)

Time Period	LIC Housing Fin.	S&P BSE Finance	S&P BSE Mid Cap
YTD	-40.48	-27.90	-6.35
1 month	-6.61	-2.14	4.16
3 months	-1.60	11.83	22.09
1 Year	-46.63	-17.37	3.30
3 Years	-27.67	-3.80	-3.16
5 Years	-13.13	3.83	3.88
10 Years	0.91	7.65	6.40

### Annual (%)

Year	LIC Housing Fin.	S&P BSE Mid Cap	S&P BSE Finance
2019	-10.77	-3.05	18.00
2018	-13.21	-13.31	1.97
2017	0.68	48.13	42.88
2016	10.10	7.97	6.98
2015	16.42	7.43	-6.25
2014	96.66	54.69	59.29
2013	-26.24	-5.73	-10.11

As on 06-Aug-2020

## Essential Checks

### Altman Z-Score

Is there a threat to this company's solvency in the future?

NA

Not available for banking and finance companies

### Valuation 10 Year

### Piotroski F-Score

How well has this company done in the past one year?

NA

Not available for banking and finance companies

### Modified C-Score

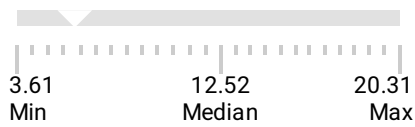
Can creative accounting be detected through the financial numbers?

NA

Not available for banking and finance companies

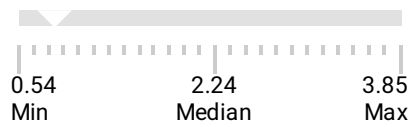
### Price to Earnings

5.42



### Price to Book

0.71



### Earnings Yield

10.14%

EBIT/Enterprise value

### PEG

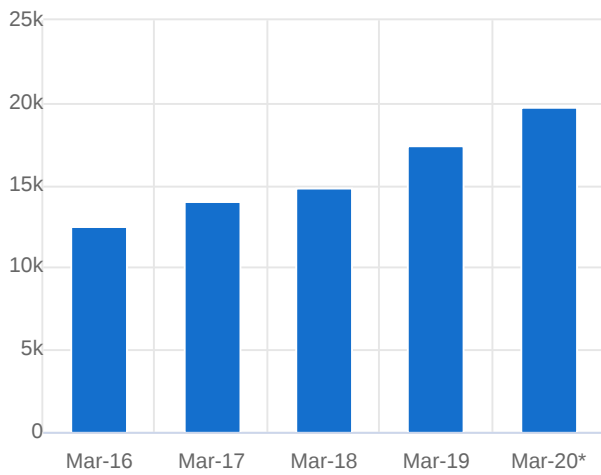
0.33

Price/ Earnings to growth

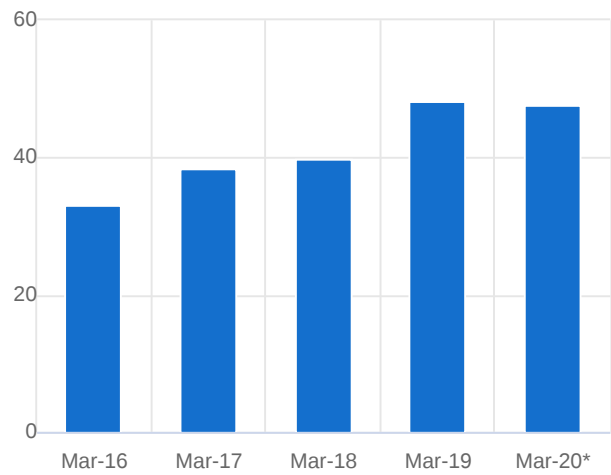
ratio

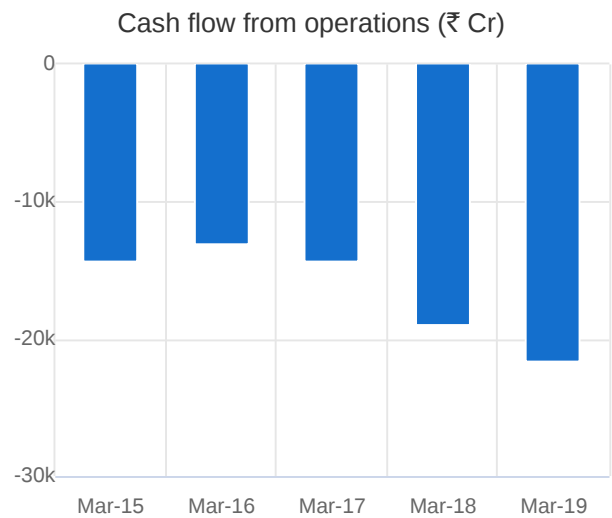
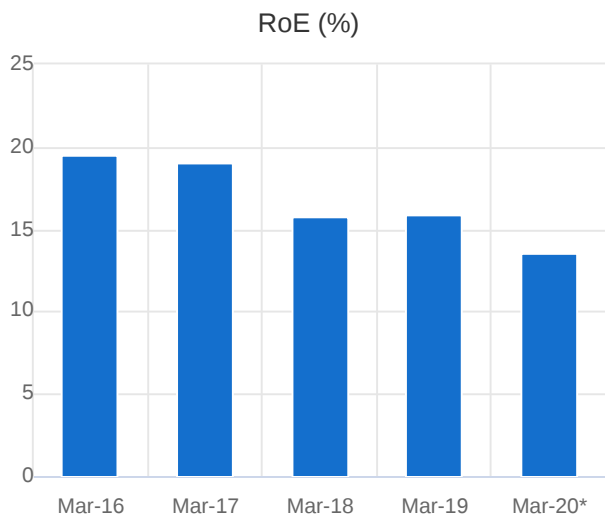
## Key Ratios

Revenue (₹ Cr)



EPS (₹)





\*TTM (Trailing Twelve Months) data based on income statement of last 4 quarters and interim half yearly balance sheet.

## Key Ratios and Highlights

Growth (%)	Quarterly		Annual (TTM)			
	Annual (TTM)	QoQ	YoY	1-Year	3-Years	5-Years
Revenue		-1.40	5.76	13.39	11.72	13.41
Operating Profit		2.98	5.00	11.17	11.07	12.57
Net Profit		-29.55	-39.12	-1.26	13.44	13.00
EPS		-29.50	-39.09	-1.24	13.43	13.05
Book Value		--	--	14.11	21.02	16.57

Key Ratios (%)	Average		Annual (TTM)			
	Particulars	3-Year	5-Years	TTM	20190301	20180301
Operating Margin		93.76	94.74	91.78	93.69	93.69
Net Margin		13.71	13.43	12.20	13.99	13.50
Return on Equity		16.91	17.66	13.54	15.89	15.77
Return on Assets		1.31	1.33	2.22	1.31	1.25

## Financials

### Annual Consolidated

	TTM	Mar-19	Mar-18	Mar-17	Mar-16	
<b>Income Statement (R Cr)</b>						
Operating Income	19,736.08	17,392.59	14,874.87	14,072.06	12,474.64	1
Other Income	-29.32	3.08	1.59	166.76	135.17	
Total Income	19,706.76	17,395.67	14,876.46	14,238.81	12,609.81	1
Interest Expense	14,781.39	12,891.03	11,143.82	10,231.41	9,306.64	
Operating Expenses	1,592.10	1,100.97	940.45	1,024.53	718.10	
Purchase of Shares / Units	--	4.18	7.18	--	--	
Employee Cost	--	274.58	245.10	266.23	164.50	
Operating & Establishment Expenses	--	70.60	99.76	240.88	219.16	
Administrations & Other Expenses	--	110.95	84.00	142.05	125.95	
PBT & Exceptional Items	3,333.27	3,391.75	2,781.98	2,973.18	2,575.06	
Exceptional Income/Expenses	--	--	--	--	--	
Profit before Tax	3,282.16	3,391.75	2,781.98	2,973.18	2,575.06	
Taxes	878.52	957.38	773.82	1,031.35	907.44	
Profit after Tax	2,403.64	2,434.37	2,008.16	1,941.82	1,667.61	
Minority Interest	-0.39	-0.42	-0.22	-0.01	-0.29	
Share of Associate	0.24	-0.10	3.05	0.45	0.37	
Consolidated Profit	2,403.49	2,433.35	2,013.67	1,942.27	1,667.70	
<b>Liabilities (R Cr)</b>						
Shareholder's Funds	18,264.87	16,330.84	14,311.19	11,155.85	9,214.57	
Share Capital	100.99	100.99	100.99	101.00	101.00	
Share Warrants & Outstandings	--	--	--	--	--	
Total Reserves	18,163.88	16,229.85	14,210.20	11,054.85	9,113.58	
Minority Interest	-0.39	2.19	1.88	1.64	1.63	



Short Term Loans and Advances	2,07,974.51	59.64	60.38	9,137.89	7,538.97	
Other Current Assets	104.40	49.08	56.34	880.20	797.06	
Total Assets	2,16,919.74	2,00,707.45	1,71,228.17	1,50,997.02	1,30,587.19	1,1
Contingent Liabilities	--	0.91	0.64	3.99	1.51	
<b>Cashflow (R Cr )</b>						
Cash From Operating Activities	--	-21,538.07	-18,977.03	-14,273.19	-13,039.43	-1
Profit Before Tax	--	3,391.75	2,781.98	2,867.19	2,575.14	
Adjustment	--	-173.67	1,053.78	1,333.67	972.27	
Changes In working Capital	--	2,118.94	-264.83	1,956.84	991.90	
Tax Paid	--	-1,065.90	-955.69	-1,026.53	-736.96	
Cash Flow from Investing Activities	--	-1,642.73	1,367.96	-277.67	-57.58	
Cash from Financing Activities	--	24,068.29	18,074.35	15,072.10	14,097.54	1
Net Cash Inflow / Outflow	--	887.49	465.28	521.24	1,000.52	
<b>Ratios</b>						
<b>Financials</b>						
Adjusted EPS (Rs)	47.63	48.23	39.85	38.49	33.05	
Cash EPS (Rs)	47.63	48.47	40.00	38.67	33.24	
Adjusted Book Value (Rs)	361.92	323.61	283.59	221.05	182.59	
Dividend per Share (Rs)	2.94	7.60	6.80	6.20	5.50	
Cash Flow per Share (Rs)	--	-426.79	-376.04	-282.83	-258.38	
Free Cash Flow per Share (Rs)	--	89.46	34.06	77.16	52.46	
<b>Profitability</b>						
ROCE (%)	--	9.52	9.45	10.25	10.58	

ROE (%)	13.54	15.89	15.77	19.07	19.51
ROA (%)	2.22	1.31	1.25	1.38	1.37
Operating Margin (%)	91.78	93.69	93.69	93.90	95.33
Net Margin (%)	12.20	13.99	13.50	13.64	13.22
Cash Profit Margin (%)	--	14.07	13.57	13.87	13.45
<b>Growth</b>					
Revenue Growth (%)	13.39	16.93	5.71	12.81	16.03
Operating profit Growth (%)	11.17	16.93	5.46	11.12	13.91
Net Profit Growth (%)	-1.26	21.22	3.42	16.44	19.33
EPS Growth (%)	-1.24	21.03	3.54	16.46	19.50
Book Value Growth (%)	--	14.11	28.28	21.07	16.94
<b>Solvency</b>					
Debt to Equity	--	10.33	9.98	11.32	12.04
Short term debt to equity	2.47	97.57	46.47	68.01	59.04
Current Ratio	1.09	0.10	0.12	0.44	0.44
Quick Ratio	1.09	0.14	0.16	0.54	0.51
Interest Coverage	1.22	1.26	1.25	1.29	1.28
<b>Valuation</b>					
Price / Earnings	5.43	11.06	13.43	16.00	14.84
Price / Book Value	0.71	1.65	1.89	2.79	2.69
Dividend Yield (%)	2.94	1.42	1.27	1.01	1.12
EV/EBITDA	9.86	11.82	12.03	11.57	11.07
Close Price (Rs)	235.30	532.20	534.40	618.45	493.15
High Price (Rs)	587.00	583.80	794.00	629.00	523.95
Low Price (Rs)	185.25	387.60	476.60	431.10	388.65



Market Cap (Rs Cr)	13,040.49	26,920.55	27,006.34	31,069.58	24,748.68	2
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*\*TTM (Trailing Twelve Months) data based on income statement of last 4 quarters and interim half yearly balance sheet.*

## Annual Standalone

	TTM	Mar-19	Mar-18	Mar-17	Mar-16	
<b>Income Statement (R Cr)</b>						
Operating Income	19,696.69	17,355.02	14,836.98	14,052.05	12,460.44	1
Other Income	-27.04	6.79	3.65	166.20	132.25	
Total Income	19,669.65	17,361.81	14,840.63	14,218.25	12,592.69	1
Interest Expense	14,783.85	12,891.55	11,143.85	10,231.49	9,306.76	
Operating Expenses	1,568.73	1,078.98	921.30	1,021.56	712.66	
Employee Cost	--	247.88	223.16	245.80	150.35	
Operating & Establishment Expenses	--	81.87	115.66	269.32	230.97	
Administrations & Other Expenses	--	109.49	83.99	134.78	123.46	
PBT & Exceptional Items	3,317.07	3,379.55	2,765.50	2,955.77	2,563.55	
Exceptional Income/Expenses	--	--	--	--	--	
Profit before Tax	3,269.00	3,379.55	2,765.50	2,955.77	2,563.55	
Taxes	867.15	948.58	763.00	1,024.72	902.76	
Profit after Tax	2,401.85	2,430.97	2,002.50	1,931.05	1,660.79	
Minority Interest	--	--	--	--	--	
Share of Associate	--	--	--	--	--	
Consolidated Profit	1,791.16	2,430.51	2,005.12	1,931.05	1,660.79	
<b>Liabilities (R Cr)</b>						
Shareholder's Funds	18,193.09	16,259.27	14,241.18	11,077.03	9,145.98	
Share Capital	100.99	100.99	100.99	101.00	101.00	



Cash and Bank	1,978.95	2,994.91	2,096.44	4,463.35	3,926.80	
Trade Receivables	--	--	--	109.42	85.39	
Short Term Loans and Advances	2,07,987.97	16.84	14.01	9,135.63	7,535.44	
Other Current Assets	101.89	47.80	55.72	878.64	795.21	
Total Assets	2,16,805.59	2,00,583.47	1,71,089.82	1,50,900.41	1,30,497.77	1,1
Contingent Liabilities	--	0.91	0.64	3.99	1.51	
<b>Cashflow (R Cr )</b>						
Cash From Operating Activities	--	-21,528.70	-19,004.51	-14,278.99	-13,035.90	-1
Profit Before Tax	--	3,379.55	2,765.50	2,955.77	2,563.55	
Adjustment	--	-230.04	1,019.67	1,329.27	974.75	
Changes In working Capital	--	2,144.57	-262.81	1,860.37	999.56	
Tax Paid	--	-1,054.49	-944.03	-1,020.04	-731.98	
Cash Flow from Investing Activities	--	-1,655.84	1,379.83	-283.01	-60.87	
Cash from Financing Activities	--	24,078.00	18,084.69	15,073.10	14,097.81	1
Net Cash Inflow / Outflow	--	893.46	460.01	511.10	1,001.04	
<b>Ratios</b>						
<b>Financials</b>						
Adjusted EPS (Rs)	47.59	48.17	39.68	38.26	32.91	
Cash EPS (Rs)	47.59	48.40	39.88	38.45	33.10	
Adjusted Book Value (Rs)	360.50	322.19	282.20	219.49	181.23	
Dividend per Share (Rs)	3.10	7.60	6.80	6.20	5.50	
Cash Flow per Share (Rs)	--	-426.61	-376.59	-282.94	-258.31	
Free Cash Flow per Share (Rs)	--	89.90	34.46	75.04	52.47	

<b>Profitability</b>					
ROCE (%)	--	9.52	9.45	10.24	10.58
ROE (%)	13.58	15.94	15.82	19.10	19.58
ROA (%)	1.15	1.31	1.25	1.37	1.37
Operating Margin (%)	91.90	93.82	93.82	93.91	95.34
Net Margin (%)	12.21	14.00	13.49	13.58	13.19
Cash Profit Margin (%)	--	14.07	13.56	13.81	13.41
<b>Growth</b>					
Revenue Growth (%)	13.47	16.97	5.59	12.77	16.17
Operating profit Growth (%)	11.17	16.98	5.48	11.08	13.99
Net Profit Growth (%)	-1.20	21.40	3.70	16.27	19.81
EPS Growth (%)	-1.20	21.40	3.70	16.27	19.81
Book Value Growth (%)	--	14.17	28.57	21.11	16.98
<b>Solvency</b>					
Debt to Equity	--	10.37	10.03	11.41	12.13
Short term debt to equity	2.48	98.00	46.70	68.50	59.48
Current Ratio	1.09	0.10	0.11	0.44	0.44
Quick Ratio	1.09	0.13	0.15	0.54	0.51
Interest Coverage	1.22	1.26	1.25	1.29	1.28
<b>Valuation</b>					
Price / Earnings	5.43	11.07	13.49	16.09	14.90
Price / Book Value	0.72	1.66	1.90	2.80	2.71
Dividend Yield (%)	3.10	1.42	1.27	1.01	1.12
EV/EBITDA	9.87	11.83	12.05	11.59	11.09
Close Price (Rs)	235.30	532.20	534.40	618.45	493.15



<b>Ratios (R Cr)</b>						
Adjusted EPS (Rs.)	8.41	11.93	15.22	12.06	13.81	12.01
Operating Margin (%)	93.45	89.47	91.71	92.56	94.12	94.15
Net Margin (%)	8.65	12.03	15.42	12.65	14.93	13.60

## Quarterly Standalone

	Mar-20	Dec-19	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18
<b>Income (R Cr)</b>								
Operating Revenue	4,920.17	4,996.46	4,972.86	4,807.20	4,657.92	4,439.00		
Other Income	-33.23	--	6.19	--	0.07	0.43		
Total Income	4,886.94	4,996.46	4,979.05	4,807.20	4,657.99	4,439.43		
Interest Expended	3,764.23	3,715.23	3,701.81	3,602.58	3,398.09	3,329.88		
Operating Expenses	283.05	523.16	409.01	353.51	270.48	246.98		
Provisions and Contingencies	--	--	--	--	--	--		
Exceptional income/Expenses	--	--	--	--	--	--		
PBDT	839.66	758.07	868.23	851.11	989.42	862.57		
Depreciation	12.94	12.74	12.17	10.22	3.18	2.98		
Profit before tax	826.72	745.33	856.06	840.89	986.24	859.59		
Taxes	405.29	147.79	83.86	230.21	292.66	263.28		
Profit after Tax	421.43	597.54	772.20	610.68	693.58	596.31		
Equity Capital	100.93	100.93	100.93	100.93	100.93	100.93		
<b>Ratios (R Cr)</b>								

Adjusted EPS (Rs.)	8.35	11.84	15.30	12.10	13.74	11.82
Operating Margin (%)	93.57	89.53	91.90	92.65	94.19	94.45
Net Margin (%)	8.62	11.96	15.51	12.70	14.89	13.43

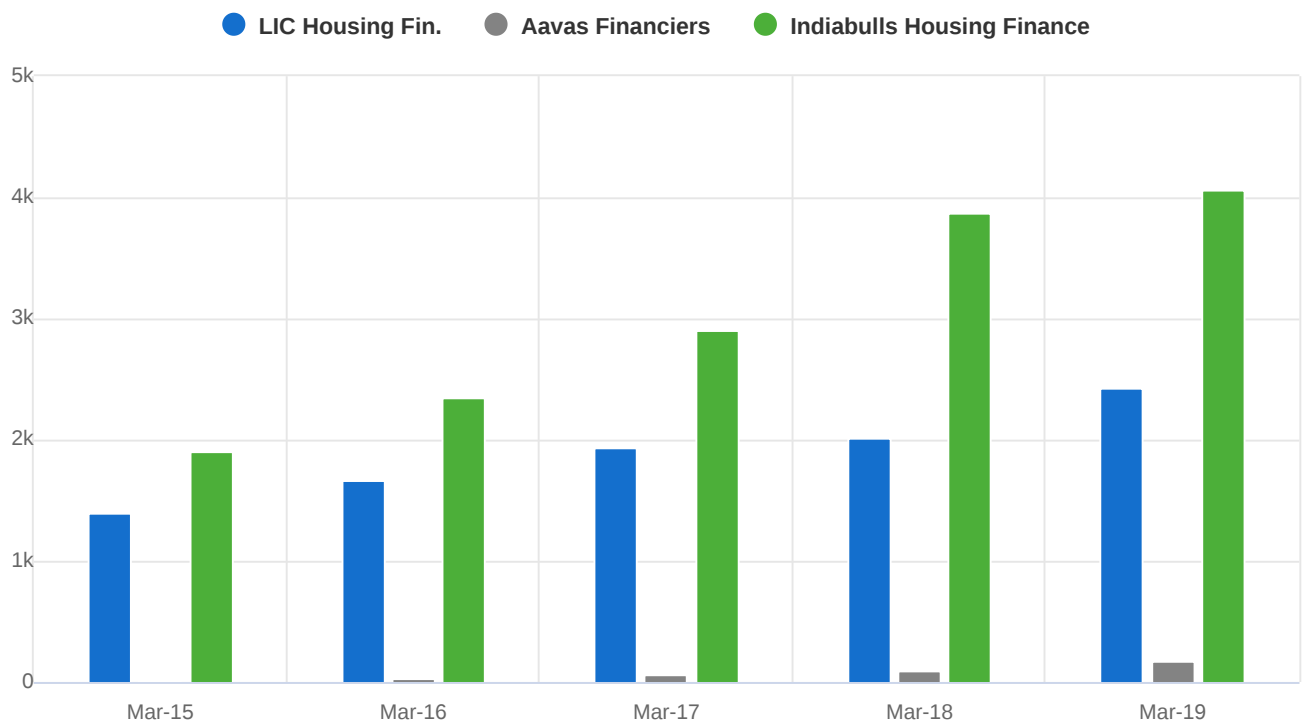
## Peers

### Financial Peer Chart

Chart for: **Profit after Tax**

Aavas Financiers

Indiabulls Housing Finance



### Peer Comparison

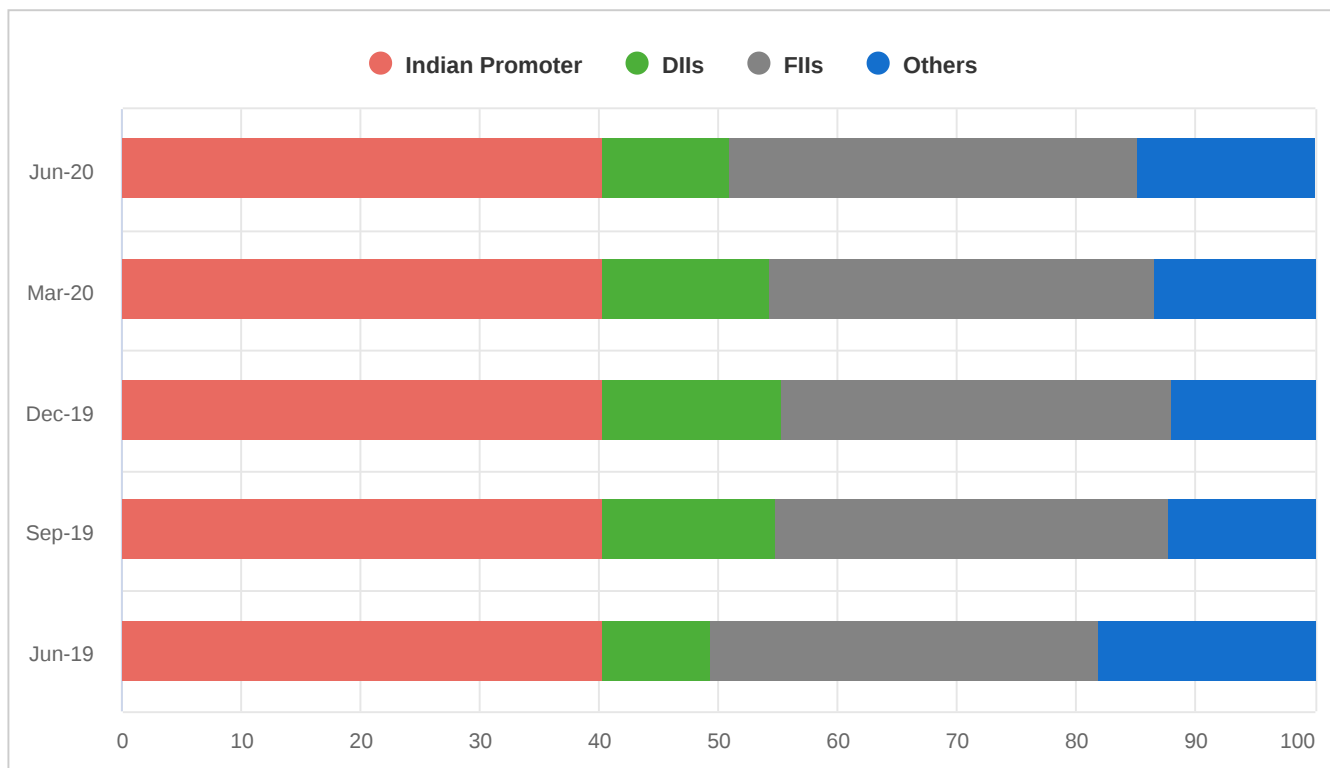
Company Name	Market cap (R Cr.)	Revenue (R Cr.)	Net Profit (R Cr.)	Net Margin (%)	RoE (%)	Price to Earnings	Price to Book
LIC Housing Fin.	13,040	19,736	2,403.64	12.20	13.54	5.43	0.71
Aavas Financiers	10,730	903	249.04	27.57	12.72	43.09	5.14 ×
HDFC	3,09,740	1,08,346	17,274.02	15.92	13.72	14.11	2.42 ×

Company Name	Market cap (R Cr.)	Revenue (R Cr.)	Net Profit (R Cr.)	Net Margin (%)	RoE (%)	Price to Earnings	Price to Book	
HUDCO	7,007	7,533	1,708.42	22.56	14.05	4.10	0.57	×
Indiabulls Housing Finance	8,158	13,624	2,165.93	15.89	13.32	3.71	0.53	×

+ Add Stock For Comparison

## Ownership

### Shareholding Pattern



### Shareholders more than 1%

Company Name	Category	Jun-20	Mar-20	Dec-19	Sep-19
LIFE INSURANCE CORPORATION OF INDIA	Promoter	40.31	40.31	40.31	40.31
ICICI PRUDENTIAL VALUE FUND - SERIE	Public	3.37	4.82	3.80	4.42
BANK MUSCAT INDIA FUND	Public	2.28	2.28	2.28	2.28



<b>Company Name</b>	<b>Category</b>	<b>Jun-20</b>	<b>Mar-20</b>	<b>Dec-19</b>	<b>Sep-19</b>
NPS TRUST- A/C UTI RETIREMENT SOLUT	Public	2.21	2.17	1.78	1.64
GOVERNMENT PENSION FUND GLOBAL	Public	2.01	2.19	2.23	2.23
HDFC LIFE INSURANCE COMPANY LIMITED	Public	1.87	1.50	1.20	1.11
ABU DHABI INVESTMENT AUTHORITY - PE	Public	1.34	--	--	--
HIGHCLERE INTERNATIONAL INVESTORS E	Public	1.11	1.11	--	--
FIDELITY INVESTMENT TRUST FIDELITY	Public	1.02	1.49	2.10	1.44

## Fund houses invested in the stock

Fund	Jun-20	Mar-20	Dec-19	Sep-19	Jun-19
ICICI Prudential Mutual Fund	3.412	4.857	3.530	4.422	1.824
Sundaram Mutual Fund	0.556	0.595	0.573	0.502	0.364
Aditya Birla Sun Life Mutual Fund	0.245	0.356	0.815	0.570	0.159
Quantum Mutual Fund	0.146	0.146	0.154	0.154	0.143
HDFC Mutual Fund	0.139	0.262	0.347	0.253	0.256
Kotak Mahindra Mutual Fund	0.134	0.002	0.431	0.342	0.050
Edelweiss Mutual Fund	0.052	0.118	0.271	0.048	--
Nippon India Mutual Fund	0.050	0.627	0.742	0.496	0.270
UTI Mutual Fund	0.022	0.465	0.907	0.725	0.806
Invesco Mutual Fund	0.010	0.010	0.019	--	--
Motilal Oswal Mutual Fund	0.008	0.007	0.005	0.004	0.002
Tata Mutual Fund	0.006	0.038	0.081	0.061	0.036
BNP Paribas Mutual Fund	0.006	0.015	0.063	--	0.030
Union Mutual Fund	0.002	--	--	--	--
Franklin Templeton Mutual Fund	--	0.684	0.684	0.645	0.953
IDFC Mutual Fund	--	0.066	0.121	0.170	0.009
SBI Mutual Fund	--	0.018	0.018	0.017	--
DSP Mutual Fund	--	0.005	0.019	0.019	0.010
Axis Mutual Fund	--	0.003	0.010	0.005	0.005
L&T Mutual Fund	--	0.002	0.027	--	--

Figures given above are % of equity capital

## Insider Trades

Date	Person	Buy / Sell	Transaction Type	No. of Shares	Price (R)	Value (RLakhs)
25-Sep-2018	Mawer Tax Effective Balanced Fund	Sell	Open Market	7,80,026	436.45	3,404.42

<b>Date</b>	<b>Person</b>	<b>Buy / Sell</b>	<b>Transaction Type</b>	<b>No. of Shares</b>	<b>Price (R)</b>	<b>Value (RLakhs)</b>
30-Jun-2014	ICICI Prudential Mutual Fund Along with Eastspring Invetments (singapore)Ltd.	Sell	Market	13,03,478	327.35	4,266.94
11-Jun-2014	ICICI Prudential Mutual Fund alongwith Eastspring Investments (Singapore) Ltd. & jackson (a group entity of Prudential plc)	Sell	Market	5,85,175	322.20	1,885.43
30-Apr-2014	ICICI Prudential Mutual Fund / Eastspring Investment (Singapore) Ltd. / Jackson (a group of Prudential plc)	Sell	Market	13,03,478	262.40	3,420.33
10-Jan-2014	ICICI Prudential Mutual Fund alongwith Eastspring Investments (Singapore) Ltd. & Jackson (a group enitivity of Prudential plc. UK)	Sell	Market	3,57,633	202.75	725.10