



Sar utha ke jyo!

HDFC LIFE INSURANCE COMPANY LTD. RESULTS ANALYSIS

Q4 Results 2024





01

HDFC LIFE INSURANCE COMPANY REPORTS 14% RISE IN Q4 CONSOLIDATED NET PROFIT

Amid higher Income from investments, HDFC Life Insurance Company has reported 13.72% rise in its net profit at Rs 411.64 crore for fourth quarter ended March 31, 2024 (Q4FY24) as compared to Rs 361.97 crore for the same quarter in the previous year. Consolidated net premium income of the company increased by 5.47% at Rs 20,533.71 crore for Q4FY24 as compared Rs 19,468.60 crore for the corresponding quarter previous year.

02

PREMIUM INCOME

First Year Premium of the company decreased 10.06% to Rs 4,018.00 crore in the fourth quarter ended March 31, 2024 as compared to Rs 4,467.26 crore in the corresponding quarter previous year, while Renewal Premium surged 23.25% to Rs 11405.96 crore in Q4FY24 as against Rs 9254.18 crore in the corresponding quarter previous year. Further, single premium decreased 6.57% to Rs 5,516.98 crore in Q4FY24 as against Rs 5,904.69 crore in the corresponding quarter previous year.

03**INCOME FROM INVESTMENTS;
OTHER INCOME**

The company's Income from investments zoomed 508.80% to Rs 7,253.87 crore in the fourth quarter ended March 31, 2024 as against Rs 1,191.50 crore in the same quarter in the previous year, while Other income decreased 70.63% to Rs 78.65 crore in Q4FY24 as compared to Rs 267.79 crore in the corresponding quarter previous year.

04

NET COMMISSION

Net Commission of the company jumped 94.32% to Rs 2,163.80 crore in Q4FY24 as against Rs 1,113.51 crore in the corresponding quarter previous year, as Commission on First Year Premium increased 51.45% to Rs 1,348.46 crore in Q4FY24 as against Rs 890.38 crore in Q4FY23.

Further, Commission on Renewal Premium also gained 39.37% to Rs 189.63 crore in Q4FY24 as against Rs 136.06 crore in Q4FY23, while Commission on Single Premium surged 634.16% to Rs 623.96 crore in Q4FY24 as compared to Rs 84.99 crore in same quarter in the previous year.



04

EXPENSES OF MANAGEMENT

Expenses of Management of the company fall 2.64% to Rs 3,930.61 crore in the fourth quarter ended March 31, 2024 as against Rs 4,037.01 crore in the corresponding quarter previous year, as Employees remuneration and welfare expenses of the company witnessed a decline in the reported quarter.

**05****STANDALONE RESULT OF Q4**

The company has reported 14.78% rise in its net profit at Rs 411.66 crore for the quarter under review as compared to Rs 358.66 crore for the same quarter in the previous year. Net premium income of the company increased by 5.46% at Rs 20,488.11 crore for Q4FY24 as compared Rs 19,426.57 crore for the corresponding quarter previous year.



06

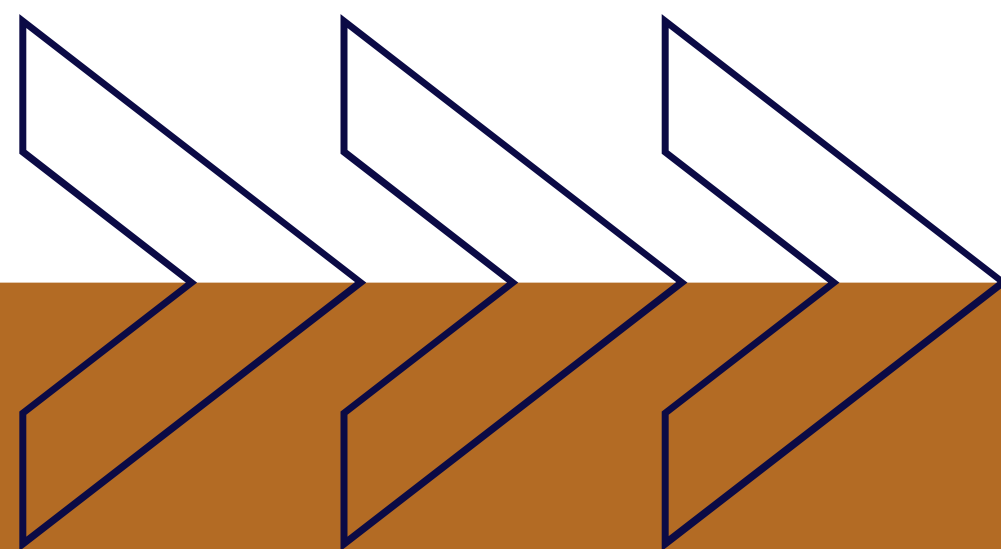
YEAR END RESULT

For the year ended March 31, 2024, the company has reported 15.35% rise in its net profit at Rs 1,568.86 crore as compared to Rs 1,360.13 crore for the previous year. Net premium income of the company increased by 9.15% at Rs 61,959.22 crore for year under review as compared to Rs 56,764.01 crore for year ended March 31, 2023.

For the year ended March 31, 2024, on the consolidated basis, the company has reported 15.04% rise in its net profit at Rs 1,574.08 crore as compared to Rs 1,368.28 crore for the previous year. Net premium income of the company increased by 9.20% at Rs 62,112.05 crore for year under review as compared to Rs 56,878.78 crore for year ended March 31, 2023.



MANAGEMENT COMMENTS:





01

VIBHA PADALKAR, MD & CEO SAID:

“Despite the budget changes impacting high ticket sized business this year, we delivered a healthy growth of 20% for Q4 after adjusting for the one-off business of Rs. 1,000 crore in March 2023. Our stated aspiration of a double-digit growth for the full year was achieved with us clocking an 11% growth for FY24, on a normalised basis. We achieved individual APE growth of 1% on an unadjusted basis. Renewal collections grew by 18% YoY, demonstrating our customers' continued trust in us. Persistency for the 13th month and 61st month was 87% and 53% respectively.”



02

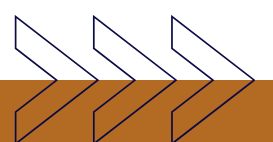
She added:

“FY24 has been another landmark year for product launches, fuelled by relentless innovation and a desire to help meet our customers’ evolving requirements. Click2Achieve, our first DIY non-par savings solution has been received well across channels, leading to a healthy increase in the non-par savings proportion in the last quarter.”

[Rs.in Millions]

	Rs.in Millions					
	Quarter ended			Year ended		
	Mar-24	Mar-23	% Var	Mar 24	Mar-23	% Var
Sales	204881.10	194265.70	5.46	619592.20	567640.10	9.15
Other Income	76601.70	22590.40	239.09	398302.80	147243.50	170.51
PBIDT	4494.20	5209.60	-13.73	9714.50	14315.20	-32.14
Interest	-	-	NC	-	-	NC
PBDT	4494.20	5209.60	-13.73	9714.50	14315.20	-32.14
Depreciation	-	-	NC	-	-	NC
PBT	4494.20	5209.60	-13.73	9714.50	14315.20	-32.14
TAX	377.60	1623.00	-76.73	-5974.10	713.90	P to L
Deferred Tax	-	-	NC	-	-	NC
PAT	4116.60	3586.60	14.78	15688.60	13601.30	15.35
Equity	21509.4	21494	0.07	21509.40	21494.00	0.07

Note : P to L :- Profit To Loss, L to P :- Loss To Profit





CONTACT INFORMATION



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