

DLF announces Annual Results for FY15
Annual revenues at Rs 8,168 crore
Net Profit at Rs 540 crore

Editors Synopsis:

Financial Highlights –

For FY15 (all comparisons with FY14)

- Consolidated Revenue at Rs 8,168 crore, down by 17% from Rs 9,790 crore
- EBIDTA at Rs 3,543 crore, down by 11% from Rs 3,977 crore
- Consolidated PAT at Rs 540 crore, a decline of 16% from Rs 646 crore
- EPS at Rs 3.03 compared to Rs 3.65
- Dividend – Rs 2 per share

Q4FY15 (all comparisons with Q4FY14)

- Consolidated Revenue at Rs 2,101 crore, down by 17% from Rs 2,522 crore
- EBIDTA at Rs 843 crore, down by 8% from Rs 915 crore
- Consolidated PAT at Rs 172 crore versus Rs 220 crore,
- EPS at Rs 0.96

For Q4 FY15 (all comparisons with Q3 FY15)

- Consolidated Revenue at Rs 2,101, an increase of 1% from Rs 2,080 crore
- EBIDTA at Rs 843 crore, a decline of 8% over Rs 918 crore
- Consolidated PAT at Rs 172 crore, an increase of 30% from Rs 132 crore
- EPS at Rs 0.96

Highlights – FY15

- Achieved gross sales of 2.25 msf of Rs 3,850 crore during the year.
- Completed projects of 13.46 msf (approx) of residential & commercial office space; delivery underway.
- Net leasing of 1.46 msf of office space during the year.
- Overall annuity income grew to Rs 2,200 crore (approx)
- 46 msf of projects under construction at the end of FY 15

New Delhi, 20th May, 2015: DLF Limited recorded consolidated revenues of Rs 8,168 crore for the financial year ended 31st March 2015, down by 17% from Rs 9,790 crore in previous financial year. EBIDTA stood at Rs 3,543 crore, reflecting a decrease of 11% from Rs 3,977 crore. Net profit stood at Rs 540 crore, as compared to Rs 646 crore in FY14. The EPS for the year stood at Rs 3.03. The Board of Directors was pleased to declare a dividend of Rs 2 per share for the last fiscal. Revenues for Q4 FY15 stood at Rs. 2,101 crore, an increase of 1%

from Rs 2,080 crore in Q3FY15. EBITDA stood at Rs 843 crore, a decline of 8% from Rs 918 crore. Consolidated PAT was at Rs 172 crore, an increase of 30% from Rs 132 crore in the previous quarter.

In the year gone by, the ensuing high interest rates and consequent low consumer demand have adversely impacted the real estate sector in the country. Despite the continued headwinds, the Company witnessed enthusiastic response for its luxury segment products in DLF5 viz. the “Camellias” and the “Crest”. Compared to the residential business, the business of leasing offices and retail malls showed much better traction and decent growth of 1.5 msf.

The government has taken both legislative and executive measures to revitalise the economy which include modifying FDI policies for various industries, de-bottlenecking and targeting higher infrastructure spend and plans to create smart cities.

With REITs policy clarity in place and the recent measures taken by the Government to address certain impediments pertaining to tax issues, a whole new avenue has emerged for the sector to generate long term free cash flows and recycle capital for further growth. Subject to requisite approvals, the Company is gearing itself to set up at least one REIT platform within this fiscal year.

In order to keep debt at manageable and comfortable levels, especially in the DevCo, the Company is in talks with certain strategic investors for setting up Joint Ventures at the project level for its residential business. This will enable the Company to unlock some of the embedded value in land today itself by sharing future financial returns with the investors.

About DLF Limited

Further information is available on the Company website www.dlf.in.

Forward Looking Statement

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. DLF Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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