

## Press Release

DLF announces Q2 FY14 results

*Revenue at Rs 2225 Crore*

*Net profit at Rs 100 Crore*

Editors Synopsis:

Financial Highlights –

Q2 FY14 (all comparisons with Q2 FY13)

- Consolidated Revenue at Rs 2,225 crore, up by 3% from Rs 2,157 crore
- EBIDTA at Rs 863 crore, from Rs864 crore
- Consolidated PAT at Rs 100 crore, compared to Rs139 crore
- EPS for the quarter at Rs 0.56

Q2 FY14 (all comparisons with Q1 FY14)

- Consolidated Revenue at Rs 2,225 crore, compared to Rs 2,453 crore
- EBIDTA at Rs 863 crore, down by 18% from Rs1,055crore
- Consolidated PAT at Rs 100 crore, down by 45% from Rs 181 crore
- EPS at Rs 0.56 compared to Rs 1.04

H1 FY14 (all comparisons with H1 FY13)

- Consolidated Revenue at Rs 4,678 crore, compared to Rs 4,486 crore
- EBIDTA at Rs 1,918 crore, down by 7% from Rs 2,061 crore
- Consolidated PAT at Rs 281 crore, down by 35% from Rs 431 crore
- EPS at Rs 1.62, compared to Rs 2.53

Highlights – H1 FY14 (all comparisons with H1 FY13)

- Total sales booking of Rs 3,160 crore in the first half versus Rs 1,326 crore in the previous year first half
- Leasing volumes of 1 msf during the first half as compared to 0.53 msf in the previous year first half.
- Total developable potential at 314 msf
- 52 msf of projects area under construction at the end of the first half.

- Realization from divestment of non-core assets at Rs 870 crore versus Rs 929 crore in previous year first half

New Delhi, October 30, 2013: DLF Limited, India's leading real estate company, recorded consolidated revenues of Rs 2,225 crore for the quarter ended September 30, 2013, a decrease of 9% from Rs 2,453 crore in Q1 FY14. EBITDA stood at Rs 863 crore, decrease of 18% as compared to Rs 1,055 crore in the Q1FY14. Net profit stood at Rs 100 crore, a decrease of 45% compared to Rs 181 crore in Q1FY14. The non-annualized EPS for the quarter was Rs 0.56.

The Company witnessed an enthusiastic response to its luxury development-Camellias in DLF 5, Gurgaon. During the Quarter, the Company sold approx 0.09 msf of the project at an average realization of Rs 28,055 per sq. ft.

The Company has appointed the construction major L&T as the general contractor to build the luxury residential development - The Crest and Leighton Welspun, an Australian construction major as the general contractor to build luxury residential development – The Camellias. The execution of both the projects Crest and Camellias has commenced.

On the divestment of the non-core assets, the Company has closed the divestiture of the Wind business and Star Alubuild to Lixil. The Company has also signed a share purchase agreement with Dewan Housing Finance Ltd. for sale of shareholding in DLF Pramerica Life Insurance, which is currently awaiting regulatory approvals. Given the pipeline of divestitures, the Company remains committed to reduce its net debt to Rs. 17,500 crore by end of FY14.

Lastly, in the current economic & high interest rate environment, the Company expects a slow absorption of product in the market. Despite these adverse conditions, the Company has managed to more than double its H1 sales bookings compared to corresponding period of last year. The Company remains hopeful in achieving its sales booking target for the year. On the leasing front, the Company has achieved leasing of 1 msf in H1 FY14 compared to 1.14 msf for the entire FY13.

About DLF Limited

More information about the company is available on [www.dlf.in](http://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.*

For further information, please contact:

Sanjey Roy  
Sr. Vice President  
Corporate Communications  
DLF Ltd., Sansad Marg

New Delhi - 110 001

M. No. 9312069104 | Tel No. 011-42102111