

## Press Release

### **DLF announces Q3 FY14 results**

***Revenue at Rs 2,590 Crore***

***Net profit at Rs 145 Crore***

### **Editors Synopsis:**

### **Financial Highlights –**

#### **Q3 FY14 (all comparisons with Q3 FY13)**

- Consolidated Revenue at Rs 2590 crore, up by 13% from Rs 2291 crore
- EBIDTA at Rs 1,144 crore, up by 7% from Rs 1,069 crore
- Consolidated PAT at Rs 145 crore, compared to Rs 285 crore
- EPS for the quarter at Rs 0.81

#### **Q3 FY14 (all comparisons with Q2 FY14)**

- Consolidated Revenue at Rs 2,590 crore, up by 16% from Rs 2,225 crore
- EBIDTA at Rs 1,144 crore, up by 32% from Rs 863 crore
- Consolidated PAT at Rs 145 crore, up by 45% from Rs 100 crore
- EPS at Rs 0.81 compared to Rs 0.56.

### **Highlights –9M FY14**

- Total sales booking of Rs 3,760 crore in the period versus Rs 2575 crore in the corresponding previous period.
- Leasing volumes of 1.11 msf of Offices during the period as compared to 0.98 msf in the previous period.
- 1.80 msf of Mall of India Noida Leasing finalised
- Total developable potential at 312 msf.
- 60 msf of projects area under construction at the end of the quarter.
- Realization from divestment of non- core assets at Rs 250 crore.
- Stake sale in Insurance JV completed.

**New Delhi, February 14, 2014:** DLF Limited, India's leading real estate company, recorded consolidated revenues of Rs 2,590 crore for the quarter ended December 31, 2013, an increase of 16% from Rs 2,225 crore in Q2 FY14. EBIDTA stood at Rs 1,144 crore, increase of 32% as compared to Rs 863 crore in the Q2 FY14. Net profit stood at Rs 145 crore, an increase of 45% compared to Rs 100 crore in Q2 FY14. The non-annualized EPS for the quarter was Rs 0.81.

The normalised Sales, EBITDA and normalised PAT, after excluding the impact of divestment transactions stood at Rs 2,290crore, Rs.844 crore and Rs. 125crore respectively.

The Company has met the goals of non-core divestments with the successful consummation of divestiture transactions such as Aman Resorts, Pramerica Insurance JV and final settlement with DDA on the Dwarka land piece. With this the Company is poised to meet its guidance of reducing the Net debt to Rs.17,500-18,000crores by end of FY14. As on date, the Net Debt stands at Rs.17,400crs (approx.). The Company is comfortable with its current Net Debt levels and expects these to continue at similar levels till the economic cycle improves. However, the quality of debt shall continue to improve as annuity incomes continue to grow – currently almost 70% of the net debt is backed by annuity flows.

During the last 2 quarters, the economic environment in the country has further worsened leading to slowdown in demand in all sectors including real estate. The Company expects slow growth and high interest rate environment to continue atleast for the next 2 quarters – till middle of FY15. In spite of these economic conditions, the Company shall continue to invest capex in creating high quality annuity yielding assets and invest in the upgradation of land through requisite approvals, consolidation and investment in infrastructure. The Company shall continue to focus on growth through aggressive construction of projects, hence creating high value, high quality real estate products ready to be unlocked as and when the economic cycle turns positive.

#### **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