

DLF announces Annual Results for FY17
Annual Revenues at Rs 8,941 crore
Net Profit at Rs 694 crore

Editors Synopsis:

Financial Highlights –

For FY17 (all comparisons with FY16 numbers restated per Ind AS)

- Consolidated Revenue at Rs 8,941 crore, down by 16% from Rs 10,597 crore
- EBIDTA at Rs 4,153 crore, down by 11% from Rs 4,669 crore
- Consolidated PAT at Rs 694 crore, an increase of 109% from Rs 332 crore
- EPS at Rs 3.89 compared to Rs 1.86
- Dividend – Rs 2 per share

Q4FY17 (all comparisons with Q4FY16 restated per Ind AS)

- Consolidated Revenue at Rs 2,511 crore, down by 8% from Rs 2,733 crore
- EBIDTA at Rs 996 crore, up by 11% from Rs 900 crore
- Consolidated PAT at Rs 136 crore versus Rs (181) crore,
- EPS at Rs 0.76

For Q4 FY17 (all comparisons with Q3 FY17)

- Consolidated Revenue at Rs 2,511, an increase of 15% from Rs 2,178 crore
- EBIDTA at Rs 996 crore, a decline of 8% over Rs 1,078 crore
- Consolidated PAT at Rs 136 crore, an increase of 38% from Rs 98 crore
- EPS at Rs 0.76

Highlights – FY17

- Achieved net sales of 2.12 msf of Rs 1,160 crore during the year.
- Completed projects of 14.5 msf (approx.); delivery underway.
- Net leasing of 0.9 msf (approx.) of office space during the year.

New Delhi, 26th May, 2017: DLF Limited recorded consolidated revenues of Rs 8,941 crore for the financial year ended 31st March 2017, down by 16% from Rs 10,597 crore in previous financial year. EBIDTA stood at Rs 4,153 crore, reflecting a decrease of 11% from Rs 4,669 crore. Net profit stood at Rs 694 crore, as compared to Rs 332 crore in FY16. The FY16 numbers have been restated and audited per Ind AS. The EPS for the year stood at Rs 3.89. The Board of Directors was pleased to declare a dividend of Rs 2 per share for the last fiscal.

Revenues for Q4 FY17 stood at Rs. 2,511 crore, an increase of 15% from Rs 2,178 crore in Q3FY17. EBIDTA stood at Rs 996 crore, a decline of 8% from Rs 1,078 crore. Consolidated PAT was at Rs 136 crore, an increase of 38% from Rs 98 crore in the previous quarter.

With the implementation of the Real Estate Regulation Act (RERA) across states, the sector is on the brink of a huge structural change. The Act would restore confidence amongst the consumers and will bring in greater transparency and accountability in the sector. The

industry might face some temporary headwinds but the Act should benefit the sector significantly over the medium term.

The introduction of Goods and Services Tax (GST) is expected to be transformational. While the Company is gearing up to implement the same, some vendors may need some time to adapt it. There could be some temporary disruption before the entire process stabilizes to the new regime.

The impact of demonetisation has abated. Demand is returning back but is weak. Coupled with the softness in demand, we anticipate that RERA and GST would lead to uncertainties in short term. While the Company passed through a turbulent year, it continues to remain committed and focused on swift execution and timely completion of its projects. The Company successfully completed 14.5 msf (approx.) in the year gone by.

The Company shall continue to create healthy pipeline of finished inventory for sale in foreseeable future when the demand returns. In the meantime, the Company continues to finance itself in a cautious manner.

While the transaction for sale of CCPS in DCCDL is progressing on the expected lines, the underlying annuity business remains healthy with continued interest in re-leasing. Various indicators suggest that this business is slated for an upward growth trajectory. In anticipation of this growth and to ride this wave, the Company is geared up and has initiated development of additional office space in Gurugram and Chennai.

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.

For further information please contact

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