

DLF announces Q1 FY11 results

Revenue at Rs 2,161 cr, Net profit at Rs 411 cr

Editors Synopsis:

Financial Highlights – Q1 FY11 (all comparisons with Q1 FY10)

- Consolidated Revenue at Rs 2,161 crore, up by 24 % from Rs 1,746 crore
- EBIDTA at Rs 1,112 crore, up by 32% from Rs 840 crore
- Consolidated PAT at Rs 411 crore, up by 4% from Rs 396 crore
- EPS for the quarter at Rs 2.42
- Dividend of Rs 2 per share recommended

Q1 FY11 (all comparisons with Q4 FY10)

- Consolidated Revenue at Rs 2,161 crore, up by 1% from Rs 2,146 crore
- EBIDTA at Rs 1,112 crore, down by 3% from Rs 1,152 crore
- Consolidated PAT at Rs 411 crore, down by 4% from Rs 426 crore

Highlights - Q1 FY10

Business

- Leasing volumes picking up, 0.98 msf leased during the quarter
- 1.9 msf sales booked in the quarter
- Total developable area at 413 msf
- Handed over 1.37 msf of area during the quarter
- 55 msf of projects area under construction at the end of the quarter
- Realisation from divestment of non core assets at Rs 294 crore

New Delhi, July 28, 2010: DLF Limited, India's largest real estate company, recorded consolidated revenues of Rs 2,161 crore for the quarter ended June 30, 2010, an increase of 24% from Rs 1,746 crore in the Q1 FY10. EBIDTA stood at Rs 1,112 crore, an increase of 32% as compared to Rs 840 crore in the corresponding period last year. Net profit was at Rs 411 crore, an increase of 4% from Rs 396 crore in Q1FY0. The non-annualised EPS for the quarter was Rs 2.42.

The Board of Directors recommended a dividend of Rs 2 per share for FY 2009-10, subject to approval of shareholders.

The Board also approved further issue of equity shares by its Wholly Owned Subsidiary – DLF Brands Ltd (DBL) to a promoter group company, subject to requisite approval of the shareholders. Following the approval, DBL will cease to be a subsidiary of DLF. The move is in line with the strategic objective of DLF to exit from the non-core businesses.

Commenting on the results, Mr. Saurabh Chawla, Executive Director, DLF Limited said, "DLF will continue to strike a balance between pricing and volumes in the residential segment. *Commercial segment continues to lag the momentum exhibited by residential segment, though we are seeing increasing traction on the leasing. However, challenges remain on the inflation front, which could have an adverse impact on overall demand and cost front.*"

“DLF continues to focus on enhancing cash flows from operations and non core assets sale with attention to timely execution of projects, without compromising on quality and compliances.” added Mr. Chawla.

About DLF Limited

More information about the company is available on 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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