

***DLF announces Annual Results for FY12***  
***Annual revenues at Rs. 10,224 cr***  
***Net Profit at Rs. 1201 cr***

**Financial Highlights –**

**For FY12 (all comparisons with FY11)**

- Consolidated Revenue at Rs 10,224 crore, up marginally by 1% from Rs 10,144 crore
- EBIDTA at Rs 4,499 crore, an improvement of 4% from Rs 4,336 crore
- Consolidated PAT at Rs 1,201 crore, a decline of 27% from Rs 1639 crore
- EPS at Rs 7.07, compared to Rs 9.66
- Dividend – Rs 2 per share

**Q4FY12 (all comparisons with Q4FY11)**

- Consolidated Revenue at Rs 2,747 crore, a decline of 4% from Rs 2,870 crore
- EBIDTA at Rs 928 crore, an increase of 9 % from Rs 853 crore in Q4FY11.
- Consolidated PAT at Rs 212 crore versus Rs 345 crore, which included one-time gain of Rs 72 crore
- EPS at Rs 1.25, compared to Rs 2.03

**For Q4 FY12 (all comparisons with Q3 FY12)**

- Consolidated Revenue at Rs 2,747, an increase of 15% from Rs 2,396 crore
- EBIDTA at Rs 928 crore, a decline of 21.6% over Rs 1184 crore
- Consolidated PAT at Rs 212 crore, a decline of 18% over Rs 258 crore, which included one time gain of Rs 26 crore.
- EPS at Rs 1.25, as compared to Rs 1.52

**Highlights – FY12**

- Launched 12 msf of residential & commercial projects in Chandigarh, Gurgaon, Lucknow, Bangalore & Hyderabad.
- Achieved gross sales of 13.5 msf during the year from new launches & existing projects.
- Completed projects of 13 msf (approx) of residential & commercial office space; delivery underway.
- Net leasing of 1.41 msf of office space in FY 12 as compared to 4.38 msf in FY 11
- Overall rental income from offices & retail malls grew to Rs 1800 crore
- 50.48 msf of projects under construction till FY 12
- Realized approx Rs 1,774 crore during the year through divestments of non-core assets. Total divestments to date stands at Rs 4,844 crore

## Highlights – Q4 FY12

- 6.75 msf gross sales booked in the quarter versus 3.8 msf in the corresponding previous quarter & 3.3 msf in Q3 FY12.
- Net leasing of 0.25 msf in the quarter
- Delivered approx 0.54 msf of residential and commercial office space combined
- Realized approx. Rs 152 crore through non-core asset divestments.

**New Delhi, 30th May,2012:** DLF Limited, India's largest real estate company, recorded consolidated revenues of Rs 10,224 crore for the year ended 31st March 2012, up marginally by 1% from Rs 10,144 crore in previous financial year. EBIDTA stood at Rs 4,499 crore, reflecting an increase of 4% from Rs 4,336 crore. Net profit stood at Rs 1,201 crore, as compared to Rs 1,639 crore in FY11. The EPS for the year stood at Rs 7.07 versus Rs 9.66 in FY11.

The Board of Directors was pleased to declare a dividend of Rs 2 per share for the last fiscal.

Revenues for Q4 FY 12 stood at Rs 2,747 crore, an increase of 15% from Rs 2396 crore in Q3FY12. EBIDTA stood at Rs 928 crore, a decline of 21.6% from Rs 1184 crore on account of one-time adjustments. Net profit was at Rs 212 crore, a decline of 18% from Rs 258 crore ( which included one time gain of Rs 26 crore. The EPS for the quarter was Rs 1.25 as compared to Rs 1.52 in the previous quarter.

Despite the weak economic environment, global uncertainties and difficult conditions for the sector, the Company's focused business strategy enabled it to achieve the targeted volumes and deliveries. However, continuing high inflation coupled with a one-time budgetary impact of Rs. 300 crs due to outsourcing of construction activities in ongoing projects to best in class 3rd party construction agencies adversely impacted the financial performance of the Company during the period under review. It is anticipated that after this transition, the Company shall be able to focus on its core strengths of real estate development which in-turn will reflect in better financial performance going forward.

Regardless of the economic headwinds and cost pressures, the Company continues to demonstrate strength by achieving better than expected sales volumes and sustainable EBITDA margins in the range of 45% + (unadjusted for one-time costs). The Company has also made significant progress in its divestment initiative of non-core assets and expects closure in the near term.

We expect that the current economic and business environment will continue to stay challenging for the next few quarters and hence the Company shall continue to be focused on high visibility projects (plotted development & luxury/premium housing to improve the cash cycle), timely execution and delivery of its projects, certain strategic divestments of assets and cash conservation.

**Further information is available on the Company website [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.*

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