DLF announces Q2 FY13 results
Revenue at Rs 2,157 Crore
Net profit at Rs 139 Crore

Editors Synopsis:

Financial Highlights –

Q2 FY13 (all comparisons with Q2 FY12)

- Consolidated Revenue at Rs 2,157 crore, down by 16% from Rs 2,577 crore
- EBIDTA at Rs 864 crore, down by 29% from Rs 1216 crore
- Consolidated PAT at Rs 139 crore, compared to Rs 372 crore
- EPS for the quarter at Rs 0.81

Q2 FY13 (all comparisons with Q1 FY13)

- Consolidated Revenue at Rs 2,157 crore, compared to Rs 2,329 crore
- EBIDTA at Rs 864 crore, down by 28% from Rs 1198 crore
- Consolidated PAT at Rs 139 crore, compared to Rs 293 crore
- EPS at Rs 0.81, compared to Rs 1.72

Highlights – Q2 FY13

Business

- 1.59 msf sales booked in the quarter versus 1.34 msf in the previous quarter
- Leasing volumes of 0.24 msf during the quarter
- Total developable potential at 340 msf
- Handed over 0.74 msf of offices during the quarter versus 2.05 msf in the corresponding quarter
- 55 msf of projects area under construction at the end of the quarter
- Realisation from divestment of non- core assets at Rs 560 crore.

New Delhi, November 12, 2012: DLF Limited, India's largest real estate company, recorded consolidated revenues of Rs 2,157 crore for the quarter ended September 30, 2012, a decrease of 7% from Rs 2329 crore in Q1 FY13. EBIDTA stood at Rs 864 crore, a decrease of 28% as compared to Rs 1198 crore in Q1FY13. Net profit is Rs 139 crore, as compared to Rs 293 crore in Q1FY13. The non-annualised EPS for the quarter was Rs 0.81.

"The Worst is Behind Us"

The Company has made significant strides in achieving its business objectives built around net debt reduction, delivery of all past committed volumes and enhancing product mix through launches of higher margin products. In order to achieve this, the Company has completely re-tooled its business model and putting in place the 'best in class' project management and construction agencies. The large rental portfolio of the company continues to perform well with better rental realizations. However the leasing volumes remains muted due to overall economic conditions.

The closing of the Jawala transaction (sale of NTC Mills land, Mumbai) represents a major milestone in the Company's debt reduction objective and will be fully reflected in the Q3 of the current fiscal year. The Company continues to make steady progress on the balance divestments which include Aman Resorts and Wind businesses and is very confident of their closure within the FY13 and achieve net debt reduction to Rs. 18,500 cr.

Ashok Tyagi, Group CFO said "The financial results for this quarter represent that the company is poised to get back on full growth mode. The Company is now well positioned and positive to leverage its leadership with planned launches in excess of 9 msf during the second half of the fiscal year. We truly believe that the worst is behind us!!

The Company remains steadfast in meeting its commitments to all its stakeholders in a fully compliant manner.

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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