

PURAVANKARA

For Immediate Release
Bengaluru, India

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Q3FY17 Sales up 35% YoY ; PAT up 34% YoY EBITDA Margin expands to 34%

Ashish R Puravankara, Managing Director, Puravankara Limited, said, "We have had a robust quarter in terms of sales in a subdued demand environment, with contribution from all our micro markets. This quarter was challenging due to currency demonetization but we welcome this move as it will be beneficial for the organized realty companies like us in the medium to long term. We believe that the sales momentum witnessed in quarter 3 is sustainable as this uptrend has continued into January as well. In addition, the Union Budget has given sops to the industry with a focus on affordable housing, leading to an exponential growth opportunity for Provident Housing, our wholly-owned subsidiary."

Key Performance Highlights

- Profit after Tax (PAT) at **INR 20 Crores**; up **34%** YoY
- Revenues at **INR 277 crores**
- EBITDA at **INR 95 crores**; up by **14%** YoY
- EBITDA Margin expands to **34%**, up from **22%** YoY
- Sold **5,20,000 sft** in Q3 FY17 vs. **3,80,000 sft**; up **35%** YoY
- Sold **1.56 msft** in 9M FY17 vs. **1.24 msft** YoY
- Out of the projects under development totalling **24.93 msft** and **19.26 msft** of Puravankara's share of the developable area, the company has sold 53% of its share
- The net D/E stands at **0.94x**; cost of debt at **11.60%**; declined from **12.28%** YoY

Consolidated Financial Performance (As per IND-AS) for the quarter ended 31st December, 2016

Revenues stood at **INR 277 crores** as against **INR 385 crores** for the quarter ended December 31, 2015

EBITDA expanded by **14%** to **INR 95 crores** as against **INR 84 crores** for the quarter ended December 31, 2015

EBITDA Margin stands at **34%** for the quarter ended 31 December, 2016 as against **22%** for the quarter ended December 31, 2015

Profit before Tax (PBT) expanded by **21%** to **INR 29 crores** for the quarter ended December 31, 2016

Profit after Tax (PAT) expanded by **34%** to **INR 20 crores** for the quarter ended December 31, 2016 as against **INR 16 crores** for the quarter ended 31 December 2015



Consolidated Financial Performance (As per IND-AS) for the Nine-months ended 31st December, 2016

For the Nine Months ended December 31, 2016 revenues stood at **INR 968 crores**.

EBITDA stood at **INR 298 crores** for the Nine Months ended December 31, 2016 as against **INR 292** crores for the corresponding Nine Months.

EBITDA Margin stands at **31%** for the Nine Months ended December 31, 2016 **up** from **23%** for the corresponding Nine Months.

Profit before Tax (PBT) stood at **INR 101 crores** for the Nine Months ended December 31, 2016 as against **INR 111 crores** for the corresponding Nine Months.

Profit after Tax (PAT) stood at **INR 72 crores**.

Cash Flows

Collections for the quarter ended December 31, 2016, stood at **INR 257 crores**.

Consolidated construction spend for the quarter ended December 31, 2016 stood at **INR 307 crores**.

The balance collections from sold units stands at **INR 1,147 crores** and the balance cost to go on launched projects stands at **INR 954 crores**.

Business Performance

For the quarter ended December 31, 2016, the sales realization of ongoing projects for Puravankara and Provident stood at **INR 6,382 psft** and **INR 4,490 psft**, respectively. This is a **9%** and **17%** increase, respectively, from the year-ago period.

Sales for quarter ended December 31, 2016 (ready-to-move-in and ongoing) stood at **5,20,000 sft (INR 274 crores)**, which is an increase of 65% in value on a year-on-year basis.

Sales from ready-to-move-in inventory stood at **150,000 sft (INR 80 crores)** for the quarter ended December 31, 2016. This is a **10%** increase in value on a year-on-year basis.

Sales from ongoing, including new launches, stood at **370,000 sft (INR 194 crores)**, for the quarter ended December 31, 2016. This is a **30%** increase in area and a **49%** increase in value on a year-on-year basis.

Projects under development as of December 31, 2016, stood at **24.92 msft**.

Debt

Net debt to equity stands at 0.94x and the weighted average cost of debt reduced to **11.60%** as against **12.28%** for the quarter ended December 31, 2015.

