



PRESS RELEASE

For Immediate Release

Bengaluru, February 5, 2020:

Brigade Group Announces Q3 FY20 Results; Sells over 1 Million sq. ft; Operating cash inflow at an all time high of 736 crores.

Brigade Enterprises Limited's Consolidated Revenues for the nine months ended 31st December, 2019 is at Rs. 2037 crores with EBITDA Margin of 28%. Consolidated Net Profit (after minority interest) is at Rs 128 Crores for the nine months ended 31st December, 2019.

Real Estate space aggregating to 1.1 Million sq ft was sold during Q3 FY20 which is 39% higher when compared to Q3 FY19. The total value of space sold was Rs. 604 Crores during Q3 FY20 which is 35 % higher when compared to Q3 FY19. Sales volume and Sales Value increased by over 60% for the nine months ended 31st December, 2019 as compared to same period in the previous year.

Commercial space of about 0.9 Million sq ft was leased during the quarter. Cumulatively for 9 months, commercial space of over 2 million sq ft has been leased.

Commenting on Company's performance, Mr. M.R. Jaishankar, Chairman and Managing Director, Brigade Enterprises Limited said:

"The third quarter has been a robust quarter for the company. We have performed well across business segments. We have recorded strong residential sales, leased commercial space to high quality tenants and have witnessed continued growth in all our hotels across all geographies. We are happy to note that our third mall Orion uptown and eight hotel Holiday Inn Express uptown will open shortly as part of a mixed use development."

Commenting on the Union Budget 2020-21 Mr. M.R. Jaishankar, said:

"The budget is high on vision but in the short term it would have been better to give more benefits to the citizens to increase demand.

For the Real Estate sector which is undergoing major challenges for the past 3-4 years, the budget has fallen short of expectations. The announcements for the sector were only an extension of the existing exemptions by a year. We wish the FM had increased the threshold for affordable housing definition from Rs 45 Lakhs to Rs.65 Lakhs. The SEZ sunset clause deserved an extension by a year or two.

The removal of the Dividend Distribution Tax is a welcome step for the corporate sector."

The removal of the Dividend Distribution Tax is a welcome step for the corporate sector.”

Operational Highlights:

9 Months ended 31st December, 2019

- Achieved 3.2 Mn sq ft of sales in the nine months ended 31st December, 2019 as compared to 2 Mn sq ft in the nine months ended 31st December, 2018 (60% increase).
- Sale value of Rs 1726 Crores in the nine months ended 31st December, 2019 vs Rs 1124 Crores in the nine months ended 31st December, 2018 (54 % increase).
- Leased 2.3 Mn sq ft of new office area in the nine months ended 31st December, 2019 which is estimated to yield rental of Rs 200 crores.

Q3 FY20

- Achieved 1.1 Mn sq ft of sales in Q3 FY20 compared to 0.8 Mn sq ft in Q3FY19 (38% increase).
- Sale value of Rs 604 Crores in Q3 FY20 vs Rs 446 Crores in Q3 FY19 (35 % increase).
- Operating cash in-flow is Rs 736 Crores in Q3 FY20 vs Rs 553 Crores in Q3 FY19 (33 % increase). This is the highest ever sales collection in any quarter.
- Leased 0.9 Mn sq ft of new office area in Q3 FY20 which is estimated to yield rental of Rs 102 crores.

Financial Highlights

Consolidated Performance (9 months ended 31st December, 2019 vs 9 Months ended 31st December, 2018)

- Total Revenues at Rs 2037 crores vis-a-vis Rs 2249 crores
- EBITDA at Rs. 569 crores vis-a-vis Rs. 611 crores
- EBITDA margin at 28%
- PBT at Rs. 174 crores vis-a-vis Rs. 311 crores
- PAT after Minority Interest at Rs. 128 crores vis-a-vis Rs. 180 crores

Consolidated Q3 Performance (Q3FY20 Vs Q3FY19)

- Total Revenues at Rs 569 crores vis-a-vis Rs 698 crores
- EBITDA at Rs. 172 crores vis-a-vis Rs. 186 crores
- EBITDA margin at 30% vis-à-vis 27%
- PBT at Rs. 36 crores vis-a-vis Rs. 85 crores
- PAT after Minority Interest at Rs. 49 crores vis-a-vis Rs. 49 crores

Outlook

The Group is currently developing about 20 million Sq. ft across Residential, Office, Retail and Hotel segments. Further, launches to the extent of about 7 million Sq. ft. are planned in the next few quarters across segments.



A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "BRIGADE ENTERPRISES LTD." around the top edge, "BANGALORE" in the center, and "560 055" below it. A small star is at the bottom of the stamp.

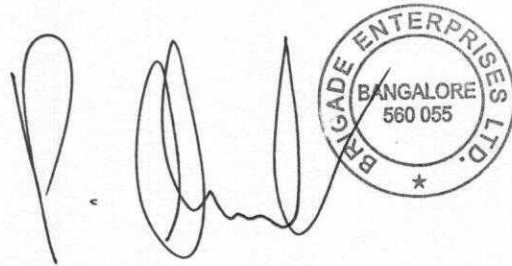
Awards and Recognitions

- Brigade Group was ranked one among India's 75 Best Places to Work for Women.
- Brigade International Financial Centre, Gujarat-our flagship project in GIFT City, Ahmedabad received the 'Commercial Project of the Year Award' at the Realty Plus Awards 2019.
- Brigade Mountain View won the award for 'Best Residential Dwellings above 50 units in Mysuru' at the CARE Awards 2019.
- Brigade Opus won the Best Commercial Complex Award at the CARE Awards 2019.
- Brigade Group was awarded the Best Developer of the Year, South India at the Common floor and India Property Realty Awards 2020.

For information on Brigade Group, please visit BrigadeGroup.com or contact us at investors@brigadegroup.com

For more information, please contact:

Mathew Abraham, Brigade Enterprises Ltd.,
Sr. DGM- Corporate Communications & PR,
Phone: + 91 80 41379200
E-mail: mathew@brigadegroup.com

A handwritten signature in black ink is positioned to the left of a circular stamp. The stamp is from Brigade Enterprises Ltd., Bangalore 560 055, and features a star at the bottom.