

## **Brigade Reports Net Profit (after MI) of 78 Cr in Q3 FY22**

- Records a 60% Increase in Cash Flow from Operations, over the Previous Quarter
- Leases 0.4 Mn Sqft During Q3 FY22

**Bengaluru, February 3, 2022:** Brigade Enterprises Ltd. has reported sales of 1.1 mn sft valued at ₹ 684 Cr during Q3 FY22. The company reported cash flow from operating activities at ₹ 341 Cr, 60% higher than Q2 FY22. During the quarter under review, Brigade reduced its real estate debt by ₹ 52 Cr with consistent decrease in cost of debt, the average cost of debt stood at 7.81%. The revenues for Q3 FY 22 increased by 43% and is ₹ 933 Cr as compared to Q3 FY21. The Net Profits after tax and Minority Interest (MI) is ₹ 78 Cr as compared to a loss of ₹ 16 Cr in Q3 FY21.

"Buyer sentiment remains positive as witnessed by the demand in our ongoing and completed projects, with Brigade continuing to be the brand of choice for customers seeking to buy a new home. While Bangalore continues to be the primary contributor, Hyderabad and Chennai have made significant contributions to the business. The momentum in our residential business will continue with the launch of around 2.4 Mn sqft of new projects in the upcoming quarters. Our Office, Retail and Hospitality businesses have made a strong comeback post the first and second COVID waves." said M R Jaishankar, CMD, Brigade Enterprises Limited.

Commenting on the Union Budget Mr. Jaishankar said " Budget 2022, has laid emphasis on building a road map for a strong India to reach a 5 trillion dollar economy. There are many positives, though not much for our Real Estate Sector and the middle class. But ECLGS is a very welcome relief to the much affected MSMEs and Hospitality sector."

### **Real Estate**

- Q3 FY22 Sales area was ~1.1 Mn sft and Sale value for the same period was INR 684 Cr
- Sales volume was ~3.2 Mn sft in 9M FY22, an 8% increase from 9M FY21
- Achieved sale value of INR 1,995 Cr during 9M FY22, a 14% increase from 9M FY21
- Average realization increased by 6% YoY to INR 6,298/sft in 9M FY22
- 2.4 Mn sft of new projects planned to launch in upcoming quarters.

### **Lease Rentals**

- Leased ~0.4 Mn sft during Q3 FY22; Active pipeline of ~0.8 Mn sft
- Demand for larger spaces has increased while mid and small-size RFPs demand remains constant
- Upward trend expected to remain with robust hiring across IT/ITES sector
- Retail vertical achieved a 100% sales consumption recovery over Q3 FY20 for like-to-like brands; multiplexes also did well due to new releases
- 1.8 Mn sft of new projects planned to launch in upcoming quarters.

### **Hospitality**

- Portfolio achieved AGOP of INR 17 Cr during Q3 FY22 – An increase of 99% from Q2 FY22 in absolute terms
- Portfolio Occupancy improved in Q3 FY22 and stood at 59% vs 45% in Q2 FY22
- Portfolio ARR increased by 21% in Q3 FY22 as compared to Q2 FY22



**Q3 FY21 Financial Highlights (Consolidated)**

Revenue stood at ₹ 933 Crs in Q3 FY22 as against 654 crores in Q3 FY21; an increase of 43%

EBITDA stood at ₹ 270 Cr in Q3 FY22 as against ₹ 158 Cr in Q3 FY21; an increase of 71%.

Net Profit after tax & Minority Interest in Q3 FY22 stood at ₹ 78 Cr as compared to a loss of ₹ 16 Cr in Q3 FY21.

**About Brigade Enterprises**

Established in 1986, Brigade Enterprises Ltd. is one of India's leading property developers with over three decades of expertise in building positive experiences for all their stakeholders and winning their customers' trust. Brigade has developed many landmark buildings and transformed skylines across South India in the cities of Bengaluru, Mysuru, Hyderabad, Chennai, Ahmedabad and Kochi with developments across Residential, Office, Retail, Hospitality and Education Sectors.


For information on Brigade Group, please visit [BrigadeGroup.com](http://BrigadeGroup.com) or contact us at [investors@brigadegroup.com](mailto:investors@brigadegroup.com)

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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.