



Press Release

Brigade Enterprises Ltd sees 191% growth in Q2 of FY 2014-15

Bangalore, November 4, 2014: Bangalore-based real estate major Brigade Enterprises Ltd's net profit for the second quarter of the financial year 2014-15 has shown a 191% growth to Rs 215 million, up from Rs 74 million recorded during the immediately preceding quarter of the current fiscal. The Board of Directors of Brigade Enterprises Ltd. met on November 4th and approved the financial results for Q2 FY 2014-15.

Commenting on the company's performance, **Mr. M.R. Jaishankar, Chairman and Managing Director, Brigade Enterprises Limited**, said that a combination of sales from ongoing projects and new projects that have come for revenue recognition in this quarter contributed to the growth in revenues in the residential segment. ***"A stable government at the centre and improving business environment has revived the consumer sentiment in the country. We are pleased to report significant growth during this Quarter. Q2 has been very good for Brigade Enterprises Limited and the company is well positioned to leverage its performance with planned launches of about 6 mn sq.ft within the next 2 quarters."***

For the second quarter ended September 30, 2014, the company recorded total revenues of Rs 3,292 million, up about 100% from the previous Quarter.

Further, Unrecognized Revenue on sold units in the Ongoing Real Estate projects stood at Rs. 17,677 million, which will get reflected in the coming quarters.

Robust residential sales

Q2 FY 2014-15 witnessed robust sales. Real Estate Space aggregating to about 0.8 million sq. ft., valued at Rs. 4,087 million was sold during the second quarter ended 30th September, 2014. The Annual Brigade Showcase event, where customers got to choose from a wide array of projects including ready-to-occupy homes, those nearing completion, ongoing and the ones that have just been launched was very successful. These projects included value homes, luxury apartments, premium residential enclaves, retirement homes and villas.

Significant Developments during the quarter

- Brigade Orchards – Cedar & Deodar, with aggregate area of 1.5 mn sq. ft. and Holiday Inn Express Hotel with 0.2 mn sq. ft were launched.
- CRISIL has assigned a Long Term Debt Rating of “A” for the company which is amongst the highest in the industry
- CRISIL Independent Equity Research has assigned Brigade Group a fundamental grade of 4 out of 5 and valuation grade of 5 out of 5
- ICRA Equity Research has assigned Brigade Group a fundamental grade of 4 out of 5 and valuation grade of “A”
- Brigade Group and GIC- through its affiliate company (Singapore's sovereign wealth fund), entered in to an MoU , to jointly invest up to Rs. 1,500 crores in residential and mixed-use developments in select cities of South India. The Joint Venture aims to acquire land for residential and mixed-use developments.
- Brigade Group will be launching 1.1 million. sq. ft. of Commercial, Residential, Retail and Hotel projects in GIFT City, Gujarat in the near future.

Financial Highlights

Quarterly performance on a Q-o-Q basis (Q2 vs Q1 of FY 2014-15)

- Total Revenues stood at Rs. 3,292 million vis-a-vis Rs. 1,682 million, an increase of about 100 %.
- EBITDA stood at Rs. 927 million vis-a-vis to Rs. 595 million, an increase of 56%.
- EBITDA margin stood at 28% vis-a-vis 36%.
- PAT stood at Rs. 215 million vis-a-vis Rs. 74 million.
- EPS was Rs. 1.92 /- per share vis-a-vis Rs. 0.66/- per share.

Quarterly performance on a Y-o-Y basis (Q2 of FY 2014-15 vs Q2 of FY 2013-14)

- Total Revenues stood at Rs. 3,292 million vis-a-vis Rs. 1,808 million, an increase of 82%.
- EBITDA stood at Rs. 927 million vis-a-vis to Rs. 667 million, an increase of 39%.

- EBITDA margin stood at 28% vis-a-vis 37%.
- PAT stood at Rs. 215 million vis-a-vis Rs. 190 million.
- EPS was Rs. 1.92 /- per share vis-a-vis Rs. 1.69/- per share

Operational Performance and Future Outlook

- Real Estate Space aggregating to 0.8 million sq. ft., with value of Rs. 4,087 million, was sold during the second quarter ended 30th September, 2014.
- Lease Rental and Hospitality segments contributed Rs. 434 million and Rs. 284 million respectively to the revenues for the second quarter ended 30th September, 2014.
- Debt equity Ratio of the Company was at 0.68 : 1. Over 50% of the debt is towards Office, Retail and Hospitality assets which are income yielding assets to service their debts.
- Launched 1.05 million sq. ft of Residential space in Bangalore during the second quarter ended 30th September, 2014.
- Launched 0.17 million sq. ft of Hospitality space in Bangalore during the second quarter ended 30th September, 2014.
- Plan to Launch about 6 million sq. ft. during Q3 and Q4 of FY 2014-15 across all segments.

Awards & Recognition

Brigade Crescent and Brigade Horizon won awards at the 3rd Annual Silicon India Bangalore Real Estate Awards 2014. Brigade Crescent won the 'Ultra luxury Apartment Project of The Year' in CBD, Bangalore and Brigade Horizon won the 'Luxury Apartment Project of The Year', Mysore.

- Brigade Group won 5 Awards at the 6th REALTY PLUS EXCELLENCE AWARDS 2014 for the following categories:
World Trade Centre Bangalore @ Brigade Gateway- Commercial Property of the Year
Brigade Group for Brigade Magnum-Developer of the Year – Commercial
Brigade Lakefront for 'WALK'-Innovative Marketing Concept of the Year
Brigade Lakefront for 'WALK'-OOH Marketing campaign of the year
Brigade Lakefront for 'WALK'- Print campaign of the year
- **Brigade Rubix** has been awarded the **“Best Architectural Design – Commercial”** at the National Real Estate Development Council (NAREDCO) Awards 2014.

- **Mr. Jaishankar** was conferred the '**Construction Week India Hall of Fame**' Award in recognition of his extraordinary work in the real estate sector.

For more details about the Brigade Group, log on to www.BrigadeGroup.com or contact us at investors@brigadegroup.com

For media enquiries, please contact:

Mathew Abraham, Brigade Enterprises Ltd.,

Sr. DGM, Corporate Communications & PR

Phone: + 91 80 40467600

E-mail: mathew@brigadegroup.com