



AVENUE SUPERMARTS LIMITED

Standalone Total Revenue up by 31.3% at Rs. 5,032 Crore

Standalone PAT up by 132.3% at Rs. 115 Crore

For the Quarter ended June 30, 2021 (Q1 FY22):

Standalone results

- Total Revenue stood at Rs. 5,032 Crore, up by 31.3% y-o-y
- EBITDA of Rs. 221 Crore; y-o-y growth of 103.2%
- PAT at Rs. 115 Crore; y-o-y growth of 132.3%
- Basic EPS for Q1 FY22 stood at Rs. 1.78, as compared to Rs. 0.77 for Q1 FY21
- 4 Stores were added in Q1 FY22

Mumbai, July 10, 2021: Avenue Supermarts Ltd. (ASL), one of the largest food & grocery retailers in India, today declared its standalone and consolidated financial results for the quarter ended June 30, 2021.

Standalone results

Total Revenue for the quarter ended June 30, 2021 stood at Rs. 5,032 crore, as compared to Rs. 3,833 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q1 FY22 stood at Rs. 221 crore, as compared to Rs. 109 crore in the corresponding quarter of last year. EBITDA margin stood at 4.4% in Q1 FY22 as compared to 2.8% in Q1 FY 21.

Net Profit is at Rs. 115 crore for Q1 FY22, as compared to Rs. 50 crore in the corresponding quarter of last year. PAT margin stood at 2.3% in Q1 FY22 as compared to 1.3% in Q1 FY21.

Basic Earnings per share (EPS) for Q1 FY22 stood at Rs. 1.78, as compared to Rs. 0.77 for Q1 FY21.

Consolidated results

Total Revenue for the quarter ended June 30, 2021 stood at Rs.5,183 crore, as compared to Rs. 3,883 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q1 FY22 stood at Rs. 224 crore, as compared to Rs. 112 crore in the

corresponding quarter of last year. EBITDA margin stood at 4.3% in Q1 FY22 as compared to 2.9% in Q1 FY 21.

Net Profit is at Rs. 95 crore for Q1 FY22, as compared to Rs. 40 crore in the corresponding quarter of last year. PAT margin stood at 1.8% in Q1 FY22 as compared to 1.0% in Q1 FY 21.

Basic Earnings per share (EPS) for Q1 FY22 stood at Rs. 1.47, as compared to Rs.0.62 for Q1 FY21.

D-Mart follows **Everyday low cost - Everyday low price (EDLC-EDLP)** strategy which aims at procuring goods at competitive price, using operational and distribution efficiency and thereby delivering value for money to customers by selling at competitive prices.

Commenting on the performance of the company **Mr. Neville Noronha, CEO & Managing Director, Avenue Supermarts Limited**, said:

“Q1 FY 2021-22 saw a much stronger second wave of Covid-19 restrictions. We lost significantly more days or had higher restriction on number of hours of store operations compared to the same period last year.

DMart (Brick and Mortar) Business Overview

Revenues have grown by 31% over the corresponding quarter of last year. This is because the lockdown periods were at different times in different regions during the quarter. Some cities announced early lockdowns and continue to have stringent measures in place even now while some cities eased the restrictions within 3-4 weeks after their early lockdown. There were also cities which announced lockdowns much later and are now in the process of relaxing them. Despite lesser hours of operations this time, we had more customer footfalls than in the same period last year and this has translated into higher sales. One of the key reasons for this is that even though restrictions on operations were more severe, personal mobility was relatively less stringent than last time. Additionally, we also had 22 new stores that were opened post Q1 FY 2020-21.

Lockdown measures are now gradually reducing across multiple cities. Across these multiple periods of lockdowns we have come to realize that a store needs at least 45 days of unhindered operational time to get back to pre-Covid sales momentum.

We have not seen any significant impact on our supply chain during the quarter. Our inventory is also gradually moving towards normal levels. Construction activity has also commenced at all our sites.

DMart Ready

The DMart Ready business continued its gradual expansion across the MMR region, Ahmedabad, Pune, Bangalore and Hyderabad. Thus far the results on topline are very encouraging. The second wave has given further impetus to the business.

Conclusion

We continue to follow all safety protocols across our premises. At least 94% of all our eligible employees have taken their first dose of vaccination and more than 98% of our eligible storefront employees in at least 90% stores have taken their first dose of vaccination. Vaccine availability has significantly improved across the country except for some pockets. We will continue to monitor this closely and will continue to encourage all eligible employees to get fully vaccinated.

Making workplaces safe for our employees and shoppers is our number one priority. We are extremely grateful to our front line teams and their leaders. They demonstrate courage, humility and a deep sense of service. They define what DMart represents in the regions and communities where we operate.”

About Avenue Supermarts Limited: (www.dmartindia.com; BSE: 540376; NSE: DMART)

Avenue Supermarts Limited is a Mumbai-based company, which owns and operates D-Mart stores. D-Mart is a national supermarket chain that offers customers a range of home and personal products under one roof. The Company offers a wide range of products with a focus on Foods, Non-Foods (FMCG) and General Merchandise & Apparel product categories. The Company offers its products under various categories, such as bed and bath, dairy and frozen, fruits and vegetables, crockery, toys and games, kids apparel, ladies garments, apparel for men, home and personal care, daily essentials, grocery and staples.

The Company opened its first store in Mumbai, Maharashtra in 2002. As of June 30, 2021 the Company had 238 stores with Retail Business Area of 9.01 million sq. ft. across Maharashtra, Gujarat, Daman, Andhra Pradesh, Karnataka, Telangana, Tamil Nadu, Madhya Pradesh, Rajasthan, NCR, Chhattisgarh and Punjab.

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