



**AVENUE SUPERMARTS LIMITED**

**Standalone Total Revenue up by 94.9% at Rs. 9,807 Crore**

**Standalone PAT up by 490.3% at Rs. 680 Crore**

**For the Quarter ended June 30, 2022 (Q1FY23):**

**Standalone Results**

- Total Revenue stood at Rs.9,807 Crore, y-o-y growth of 94.9%
- EBITDA of Rs.1,008 Crore; y-o-y growth of 355.6%
- PAT stood at Rs.680 Crore; y-o-y growth of 490.3 %
- Basic EPS for Q1FY23 stood at Rs.10.49, as compared to Rs.1.78 for Q1FY22
- 10 stores were added in Q1FY23

**Mumbai, July 9, 2022:** 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, 2022.

**Standalone results**

Total Revenue for the quarter ended June 30, 2022 stood at Rs.9,807 crore, as compared to Rs.5,032 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q1FY23 stood at Rs.1,008 crore, as compared to Rs.221 crore in the corresponding quarter of last year. EBITDA margin stood at 10.3% in Q1FY23 as compared to 4.4% in Q1FY22.

Net Profit stood at Rs.680 crore for Q1FY23, as compared to Rs.115 crore in the corresponding quarter of last year. PAT margin stood at 6.9% in Q1FY23 as compared to 2.3% in Q1FY22.

Basic Earnings per share (EPS) for Q1FY23 stood at Rs.10.49, as compared to Rs.1.78 for Q1FY22.

**Consolidated results**

Total Revenue for the quarter ended June 30, 2022 stood at Rs.10,038 crore, as compared to Rs.5,183 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q1FY23 stood at Rs.1,008 crore, as compared to Rs.224 crore in the corresponding quarter of last year. EBITDA margin stood at 10.0 % in Q1FY23 as compared to 4.3% in Q1FY22.

Net Profit stood at Rs.643 crore for Q1FY23, as compared to Rs.95 crore in the corresponding quarter of last year. PAT margin stood at 6.4% in Q1FY23 as compared to 1.8% in Q1FY22

Basic Earnings per share (EPS) for Q1FY23 stood at Rs.9.93, as compared to Rs.1.47 for Q1FY22.

D-Mart follows **Everyday low cost - Everyday low price (EDLC-EDLP)** strategy which aims at procuring goods at competitive prices, 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:

#### **“DMart (Brick and Mortar) Business Overview**

We ended Q1 FY 2023 with growth across all key financial parameters. There has been a very good recovery of overall sales. However, this quarter’s performance is not comparable to the same period last year due to the second wave of Covid-19 during that time. We cumulatively opened 110 stores over the last 3 financial years which never got an opportunity to operate in normal circumstances over the last 2 years. These are stores that are larger, better designed and have capacity to handle larger scale of revenue. These stores have done extremely well in this quarter. This is also the first full quarter of zero disruption from Covid-19 pandemic. Q1 like Q3 is a good revenue as well as profit enhancing period due to back to school/college season and the onset of the monsoons.

General Merchandise and Apparel categories saw relatively better traction than the previous quarter but still has some overhang of the Covid-19 led disruptions and acute inflationary impact. Our discretionary contribution mix of this quarter is yet to reach the pre-pandemic levels but is getting better. High inflation over the last two years hides the possible stress in volume growth for discretionary categories of mass consumption. Value growth through positive volume growth of discretionary products in relatively older stores is the best reflection of the strength of the DMart business, competitive impact and the local economy. We have made good progress in this area during the quarter. We will need another quarter of uninterrupted operations to understand this better.

#### **DMart Ready**

DMart Ready continues to deepen its presence across 12 cities in India. We are doing more of the same and continue to focus on the larger cities. Smaller towns are pilots and we are constantly learning from the feedback we get from our customers in these towns.”

**About Avenue Supermarts Limited:** ([www.dmartindia.com](http://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 grocery and staples, dairy and frozen, fruits and vegetables, home and personal care, bed and bath, crockery, footwear, toys and games, kids' apparel, apparel for men & women and daily essentials.

The Company opened its first store in Mumbai, Maharashtra in 2002. As of June 30, 2022, the Company had 294 operating stores with Retail Business Area of 12.1 million sq. ft across Maharashtra, Gujarat, Daman, Andhra Pradesh, Karnataka, Telangana, Tamil Nadu, Madhya Pradesh, Rajasthan, NCR, Chhattisgarh and Punjab.

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