

PURAVANKARA

Bengaluru, India

For Immediate Release

October 30, 2013

Puravankara posts strong H1FY14 results – Revenue at Rs. 670 cr; up 28% YoY

Q2FY14 Sales area up 21% YoY – Sales Realization up 21% YoY

CONSOLIDATED H1FY14 ENDED 2013-14

- Revenue at INR 6,701 million, up 28% YoY
- EBITDA at INR 2,849 million, up 17% YoY
- EBITDA margin at 43%
- Profit Before Tax (PBT) at INR 1,742 million, up 19% YoY
- Profit After Tax (PAT) at INR 1,142 million, up 14% YoY

Ravi Puravankara, Chairman and Managing Director, Puravankara Projects, said, "Our financial performance is testament to the tenacity of the Puravankara and Provident business models. We remain steadfastly committed to debt reduction, quick inventory turnaround, expedited launches and sales. Macro-economic vagaries notwithstanding, growth prospects across many micro-markets and customer segments augur well for real-estate prospects in the upcoming quarters."

FINANCIAL PERFORMANCE:

Puravankara recorded a 28% increase in consolidated revenue, posting **INR 6,701 million** in the half year-ended September 30, 2013 as against **INR 5,217 million** in the half year-ended September 30, 2012.

Consolidated net profit after tax increased by 14%, standing at **INR 1,142 million** during half year-ended September 30, 2013 versus **INR 1,002 million** in the year-ago period.

Puravankara recorded a 10% increase in consolidated revenue, posting **INR 3,008 million** in the second quarter ended September 30, 2013 as against **INR 2,737 million** in the second quarter ended September 30, 2012.

Consolidated net profit after tax dipped by 8% to **INR 460 million** during the second quarter ended September 30, 2013 versus **INR 502 million** in the year-ago period.



BUSINESS UPDATE AND OUTLOOK:

Area sold increased by 21% for the quarter ended September 30, 2013, entailing **0.82 million square feet** compared to **0.68 million square feet** during the corresponding quarter last year.

Sale value for the quarter was **INR 3,582 million**, representing a **47%** increase from **INR 2,431 million** in the quarter ended September 30, 2012.

Puravankara sales realization for ongoing projects during the quarter ended September 30, 2013 stood at **INR 5,118 psft**, a **25%** increase over the corresponding period ended September 30, 2012. Provident registered an increase of **22%** in sales realization, with the realization of ongoing projects at **INR 3,697 psft** for the quarter ended September 30, 2013.

New Launches:

We launched 3 projects during the second quarter of the fiscal year – 2 in Puravankara and 1 in Provident as on 30 September 2013.

Provident launched '**Provident Greenpark**' at Selvapuram in Coimbatore. Puravankara saw two launches in Bangalore, namely, '**Purva Coronation Square**' in JP Nagar and '**Purva Skydale**' on Haralur Road. The latter, launched in August '13, has already sold 33% of the saleable area. All these projects have commenced execution, following good sales.

The total sale of 0.82 msft this quarter comprises 35% from completed and nearing completion and the remainder from ongoing projects and new launches.

The project pipeline for the remainder of the fiscal year encompasses **8.92** million square feet of new launches.



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