

## PURAVANKARA CONTINUES STELLAR PERFORMANCE

GROUP SALES AT A RECORD HIGH OF 9 LAKH SQUARE FEET IN Q3FY13

TOPLINE TO EXCEED INR 1,000 CRORES FOR FULL YEAR 2012-2013

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### CONSOLIDATED THIRD-QUARTER ENDED 2012-13 vs. 2011-12

- Profit After Tax (PAT) at INR 64 Crores; up 101%
- Profit Before Tax (PBT) at INR 95 Crores; up 113%
- Revenue at INR 311 Crores; up 60%
- EBITDA at INR 158 Crores; up 77%
- EBITDA margin at 51%
- Sales realization:
  - Puravankara: INR 4,307 psft vs. INR 3,835 psft
  - Provident: INR 2,752 psft vs. INR 2,671 psft
- No land parcel has been monetized during this quarter.

### CONSOLIDATED NINE-MONTHS ENDED 2012-13 vs. 2011-12

- Profit After Tax (PAT) at INR 165 Crores; up 84%
- Profit Before Tax (PBT) at INR 241 Crores; up 84%
- Revenue at INR 832 Crores; up 43%
- EBITDA at INR 401 Crores; up 48%
- EBITDA margin at 48%

*Commenting on the strong results, Ravi Puravankara, Chairman and Managing Director, Puravankara Projects, said "Our stellar performance this quarter is a continuation of the momentum to a new growth trajectory with significant traction both in ready-to-move-in inventory and new launch sales. Our new launch pipeline in both Puravankara and Provident will keep this momentum going".*



## FINANCIAL PERFORMANCE:

### Quarter ended 31 December 2012

Puravankara recorded a 60% increase in consolidated revenues, posting **INR 311 Crores** in the quarter-ended December 31, 2012 compared to **INR 194 Crores** in the quarter-ended December 31, 2011.

Consolidated net profit after tax increased by 101% to **INR 64 Crores** from **INR 32 Crores** in the year-ago period

### Nine months ended 31 December 2012

For the first nine months of fiscal year 2013, the company recorded a 43% increase in consolidated revenue to **INR 832 Crores** from **INR 583 Crores**.

Consolidated net profit after tax for 9MFY13 increased by 84% to **INR 165 Crores** versus **INR 90 Crores** in 9MFY12

Ready-to-move-in inventory contributed **28%** of revenues for both quarter and nine months ended 31 December 2012 and the balance from the ongoing projects.

Given this momentum in sales, the Group's topline will be in excess of **INR 1,000 Crores** for the financial year ending 31 March 2013.

## BUSINESS UPDATE AND OUTLOOK:

### Sales

Group recorded highest sales ever with more than 9 lakh square feet sold for the quarter ended 31 December 2012, with Puravankara contributing around 73% and the remaining 27% from Provident and Associates.

Area sold increased by **105%** for the quarter ended 31 December 2012, standing at **0.91 million square feet** as compared to **0.44 million square feet** for the corresponding quarter ended December 2011. The increase over Q2FY13 was **36%** at **0.67 million square feet**.

Sale value for the quarter was **INR 3,551 million**, representing a **125%** increase versus **INR 1,578 million** in the quarter ended 31 December 2011. Correspondingly, sale value recorded a **51%** increase over the sequential quarter Q2FY13.

We expect to record sales in excess of 3 million square feet by end of the financial year 31 March 2013, with significant contribution coming from the launches of Provident Sunworth



and Purva Sunflower. Additionally, five more projects are expected to be launched in Q4FY13.

#### **Sales Realization**

Sales realization for the quarter ended 31 December 2012 stood at INR 4,307 psft which is increased by 12% as compared to the corresponding quarter ended 31 December 2011 and 7% as compared to the sequential quarter ended 30 September 2012. Contributions to the increase in selling prices are due to new projects having a price range of Rs, 5,500 – 6,500 and ready-to-move in/ongoing projects where prices have increased.

#### **New Launches in Q4FY13**

The “**Provident Sunworth**” launch announcement in December 2012 was followed up with the opening of the units on 13 January 2013. This has been met with a massive response from the market with 700 units being sold in less than 10 days of launch. Project enquiries continue to increase on a daily basis and we are confident of completing Phase I sales of 1440 units in the ensuing quarters.

We have obtained final approvals for our launch in Derabail, Mangalore totalling 0.42 million square feet which will be launched during second week of February 2013.

Provident’s Selvapuram project at Coimbatore totalling 0.52 million square feet will be launched by March 2013, coinciding with the receipt of final approval from the authorities.

Puravankara launched its Rajajinagar project “**Purva Sunflower**”, totalling 0.44 Million square feet in January 2013. This has already met with an excellent response and we have already sold more than 50% of our share.

We are expecting to boost this momentum with two immediate launches in Bengaluru at UMKaval and JP Nagar and one in Chennai, all expected before the end of this quarter.

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