



## PRESS RELEASE

### **DLF announces Financial Results for Q4 & FY22**

Revenue at Rs 6,138 crore  
Net Profit reported at Rs 1,513 crore, 38% Y-o-Y growth  
*Highest New Sales bookings of Rs 7,273 crore<sup>1</sup>*  
*Office occupancy climbs to 88%*

New Delhi, May 17, 2022

Our business exhibited a strong performance during the fiscal. Strong delivery in line with our guidance across all parameters. We remain committed to achieve consistent delivery of our business goals.

#### **Financial Highlights for Q4FY22 – DLF Limited (Consolidated)**

- Consolidated Revenue stood at Rs. 1,652 crore, reflecting a Y-o-Y decrease of 5%
- EBITDA stood at Rs 472 crore, reflecting a Y-o-Y decrease of 23% due to lower other income as compared to the corresponding period
- Net Profit at Rs 414 crore, reflecting Y-o-Y decrease of 8%

#### **Financial Highlights for FY22 – DLF Limited (Consolidated)**

- Consolidated Revenue stood at Rs. 6,138 crore, reflecting a Y-o-Y growth of 3%
- EBITDA stood at Rs 2,163 crore, reflecting Y-o-Y increase of 11%; Margins improved by 200 bps
- Net Profit at Rs 1,513 crore, reflecting a Y-o-Y growth of 38%; driven by higher EBITDA margins
- The Board recommended a dividend of Rs 3 per share subject to approval of shareholders; 150% as compared to last year

Housing Demand continues to exhibit a structural upswing across segments and geographies. Residential business exhibited a record performance in the fiscal with New Sales bookings of Rs 7,273 crore, reflecting a Y-o-Y growth of 136%.

We witnessed strong growth across all our segments with luxury segment leading this trend. Our Super Luxury offering – The Camellias, continues to evince strong customer interest and delivered healthy sales bookings of Rs 2,550 crore during the fiscal. Our new product launches across New Delhi, Gurugram and Chennai continue to receive encouraging response from the market vindicating demand for quality products in established locations. The continued momentum further demonstrates rising customer preference towards larger and credible brands with proven track record. New products sales bookings stood at ~ Rs 4,683 crore during the fiscal.

We continue to place enhanced focus on surplus cash generation from our operations. Strong collections along with sales ramp-up led to one of the highest levels of surplus cash generation of Rs 2,205 crore during the fiscal. In-line with our business goal of de-risking our balance sheet, we continue to deleverage and consequently our Net Debt at the end of fiscal stood at Rs 2,680 crore, a 46% Y-o-Y reduction.

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<sup>1</sup> Highest New Sales bookings in the Development business in the last 10 years



Sustained momentum and strong tailwinds are expected to support the structural upswing in housing demand over the medium term and consequently we continue to strive in scaling up our new product offerings across segments and geographies.

### **Financial Highlights for FY22 – DLF Cyber City Developers Limited (Consolidated)**

The rental business continues its steady path to recovery. Office occupancy is gradually recovering and stood at 88% at the fiscal end. Retail business continued a strong rebound during the fiscal.

- Rental income grew 10% Y-o-Y; supported by 67% rebound in retail income
- Consolidated Revenue of Rs 4,533 crore as compared to Rs 4,385 crore last year, reflecting a 3% Y-o-Y growth
- EBITDA stood at Rs 3,488 crore as compared to Rs 3,417 crore last year, Y-o-Y growth of 2%
- Net Profit at Rs 1,002 crore, reflecting a Y-o-Y growth of 10%

The office business delivered strong collections at 100%. We continue to witness a gradual ramp up in return of occupiers to their workplaces and expect these trends to further improve in the next few months.

The development of our next generation workspaces – DLF Downtown at Gurugram and Chennai and Data center at Noida remains on track.

The retail business exhibited strong rebound despite temporary dislocations due to the pandemic in the fourth quarter. Footfalls and consumption trends continue to support the healthy growth in this segment. Consequently, we have initiated development plans to build out new retail destinations across certain geographies.

Inflationary pressure and reversal of interest rate cycle may pose a marginal risk to the momentum in the industry, however, our strong balance sheet, well diversified portfolio and a strong pipeline of new products offering differentiated experiences should withstand such dislocations. We are comfortably poised to deliver consistent and profitable growth backed by strong brand equity, robust operating model and healthy cash flows.

### **About DLF Ltd:**

DLF is India's leading real estate developer and has more than seven decades of track record of sustained growth, customer satisfaction, and innovation. DLF has developed more than 153 real estate projects and developed an area in excess of 330 million square feet. DLF Group has 215 msf (approx.) of development potential across residential and commercial segment. The group has an annuity portfolio of over 40 msf (approx). DLF is primarily engaged in the business of development and sale of residential properties (the "Development Business") and the development and leasing of commercial and retail properties (the "Annuity Business").

DLF Limited, has been recognised, consecutively for 2 years, as an index component of the Dow Jones Sustainability Indices (DJSI) in Emerging markets category. This recognition demonstrates DLF's track record for its governance, social and environmental initiatives. While DLF is the only real estate company from India to be included in the DJSI index, it joins the ranks of just 15 companies from India to be recognised for the benchmark for Corporate Sustainability. It also received 17 Sword of Honour – by British Safety Council in 2021, the highest number received by any company globally in a single year.



## **Forward-Looking Statement**

*Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. DLF Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

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