Kolte-Patil Developers Ltd. H1 FY2015 Financial Results

Sales bookings of 1.2 msf. worth Rs. 688 crore

H1 Revenue at Rs. 315 crore and PAT at Rs. 32 crore

Pune, 18th October, 2014: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the second quarter and half year ended 30th September, 2014.

Operational Highlights – H1 FY15

- The Company recorded new sales bookings of 1.2 msf. in H1 FY15, up 35% YoY against 0.9 msf. in H1 FY14
- The value of area sold stood at Rs. 688 crore in H1 FY15, up 45% YoY as compared to Rs. 475 crore in H1 FY14
- The average sales price realization stood at Rs. 5,681 per sq. ft. in H1 FY15 as compared to Rs. 5,644 per sq. ft. in H1 FY14

Operational Highlights – Q2 FY15

- The Company recorded new sales bookings of 0.6 msf. in Q2 FY15 up 32% YoY against 0.45 msf. in Q2 FY14
- The value of area sold stood at Rs. 344 crore in Q2 FY15 up 32% YoY as compared to Rs. 260 crore in Q2 FY14
- The average sales price realization stood at Rs. 5,748 per sq. ft. in Q2 FY15 as compared to Rs. 5,738 per sq. ft. in Q2 FY14

Financial Highlights – H1 FY15

- Revenues were down 22% YoY to Rs. 315 crore
- EBITDA was down 27% YoY to Rs. 90 crore
- PAT (post minority interest) was down 46% YoY to Rs. 32 crore
- EPS for H1 FY15 stood at Rs. 3.97 as compared to Rs. 7.73 in H1 FY14

Financial Highlights – Q2 FY15

- Revenues were down 16% YoY to Rs. 158 crore
- EBITDA was down 31% YoY to Rs. 42 crore
- PAT (post minority interest) was down 61% YoY to Rs. 13 crore
- EPS for Q2 FY15 stood at Rs. 1.68 as compared to Rs. 4.25 in Q2 FY14

Mr. Sujay Kalele, Group CEO, Kolte-Patil Developers Ltd. said, *"Despite a seasonally weak quarter we have delivered a strong performance recording an 32% YoY increase in our pre-sales to 0.6 msf. We sold 516 units during the quarter – almost six units a day. This takes our pre-sales to 2 msf. in this calendar year which is a significant increase as compared to 1.8 msf. recorded in the entire calendar year last year.*

Our new launches continue to perform well, meeting our expectations. We further saw the launch of the second phase of our Jazz project in Aundh during the quarter which was well received. With the approaching festive season and an anticipated improvement in consumer sentiment, we expect our sales performance to be further bolstered going forward.

Execution continues as per plan with many of our projects under execution reaching maturity. We expect to see an uptick in our revenue trajectory in H2 FY15 as several recent launches hit the recognition threshold. With a healthy launch pipeline with all key approvals in place, we are on a strong footing and confident of successfully executing to our strategic vision laid out for long term growth."

About Kolte-Patil Developers Limited:

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL) is a leading Pune-based real estate company incorporated in 1991. Kolte-Patil is a well-reputed, trusted name with a reputation for high quality standards, design uniqueness, transparency and the delivery of projects in a timely manner. The company has developed and constructed 48 projects including 35 residential complexes, 9 commercial complexes, and 4 information technology parks covering a saleable area (KPDL share) of over 10 million square feet across Pune and Bengaluru.

Consolidating its leadership position in the Pune real estate market, the Company is expanding in the high demand Bengaluru market, leveraging 19 years of presence in this market. The company has also recently forayed into the Mumbai market where the market entry focus is on low risk society re-development projects. For more details on Kolte-Patil Developers Ltd., visit www.koltepatil.com

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