BRIGADE

PRESS RELEASE

For Immediate Release

Brigade Group sees 28% Growth in Revenues for the FY 2015- 16

Bangalore, May 16, 2016:
Brigade Enterprises Limited's Consolidated Revenues for the year ended 31st March, 2016 was Rs. 1700 crores, up from Rs. 1,331 crores recorded during the previous year. (28% growth) The Consolidated Net Profits stood at Rs. 147 crores as against Rs. 115 crores, witnessing an increase of 28% over previous year.

Commenting on the company's performance, Mr. M.R. Jaishankar, Chairman and Managing Director, Brigade Enterprises Limited, said "FY 2015-16 has been a challenging year for the Real Estate Industry. However, on a positive note, our revenues, profits and EBITDA margins have continued to improve year on year. We will stay committed to build positive experiences for our customers and remain focussed on our core competencies."

Financial Highlights

Consolidated FY 2015-16 Vs FY 2014-15 Performance

- Total Revenues stood at Rs. 1700 crores vis-a-vis Rs. 1,331 crores, an increase of 28%
- EBITDA stood at Rs. 523 crores vis-a-vis Rs. 403 crores, an increase of 30%.
- EBITDA margin stood at 30.8% vis-à-vis 30.3%.
- PBT stood at Rs. 231 crores vis-a-vis Rs. 173 crores, an increase of 34%.
- PAT stood at Rs. 147 crores vis-a-vis Rs. 115 crores, an increase of 28%.

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Consolidated Q4 Performance (Q4 2015-16 Vs Q4 2014-15)

- Total Revenues stood at Rs. 485 crores vis-a-vis Rs. 394 crores, an increase of 23%
- EBITDA stood at Rs. 142 crores vis-a-vis Rs. 119 crores, an increase of 20%.
- EBITDA margin stood at 29.3% vis-à-vis 30.1%.
- PBT stood at Rs. 59 crores vis-a-vis Rs. 57 crores, an increase of 5%.
- PAT stood at Rs. 41 crores vis-a-vis Rs. 34 crores, an increase of 20%.

Standalone FY 2015-16 Vs FY 2014-15 Performance

- Total Revenues stood at Rs. 1,301 crores vis-a-vis Rs. 1,008 crores, an increase of 29%
- EBITDA stood at Rs. 455 crores vis-a-vis to Rs. 315 crores, an increase of 44%.
- EBITDA margin stood at 35% vis-à-vis 31%.
- PBT stood at Rs. 210 crores vis-a-vis Rs. 109 crores, an increase of 93%.
- PAT stood at Rs. 146 crores vis-a-vis Rs. 70 crores, increase by 109%.

Real Estate Business

- The Real Estate business has done relatively well and the two joint venture projects - Brigade Orchards, the first Smart Township in Bangalore and Brigade Cosmopolis (along with GIC, Singapore) continue to contribute to the top line and bottom line.
- 4 million sq. ft. was launched in the financial year 2015-16.
- The group has sold 2.25 million sq. ft. of Real Estate space aggregating to Rs. 1,249 crores with an average realisation rate of Rs. 5,554 per sq. ft. for the financial year 2015-16.

Lease Rental Business

The Lease Rental segment has contributed Rs. 197 crores to the top line of the Company. About 1.2 million sq. ft. of commercial and retail lease space is currently under construction.

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Hospitality Business

- Brigade Group's hospitality segment revenues for the financial year stood at Rs. 182 crores.

- The occupancy levels at Grand Mercure Bangalore and Sheraton Grand Bangalore are among the best performers in their respective categories with average occupancies of over 80%.

- The Grand Mercure Mysuru with a total of 146 keys was launched recently.

- The Group will have 1,000 plus operational keys in 2 years.

Significant events during the year

- Interim Dividend of Rs. 2.00 per equity share was declared on 14th March, 2016 and paid to shareholders on 29th March, 2016.

- Acquisition of a 16 acre property along with GIC Singapore in Perungudi, the prime commercial corridor of Chennai, from Kansai Nerolac Paints Limited through a special purpose vehicle for a consideration of Rs. Rs. 538 crores.

- Azure at Brigade Exotica Completed– The Tallest Residential building in Bangalore.

- Brigade Group completes Brigade Meadows- Phase 1 – The first Integrated Enclave on Kanakapura Road, Bangalore.

- Brigade Group's second mall – Orion East was soft launched in March, 2016.

- The Debt Equity ratio of the Company on 31st March, 2016 is 0.99:1.

- CRISIL & ICRA have assigned "A" rating with Stable outlook and Positive outlook respectively for the credit facilities availed by the Company.

Awards and Recognitions

- Brigade Exotica won the 'Luxury apartment project of the Year' award at the NDTV Property Awards 2015.
- Brigade won the 'Developer of the year –Commercial" award for Brigade Magnum at the Global Real Estate Brand Awards 2016.
- Orion East Mall located at Banaswadi, Bangalore, won "Retail Property of the Year-South" at the 5th Indian Retail & e-Retail Awards 2016

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- Mr.Om Ahuja- CEO Residential, Brigade Enterprises Limited won the 'Most Enterprising CEO of the Year 'award at the Global Real Estate Brand Awards 2016.

For information on Brigade Group, please visit BrigadeGroup.com or contact us at investors@brigadegroup.com

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