

JUST DIAL ANNOUNCES RESULTS FOR QUARTER ENDED DECEMBER 31, 2019

Mumbai, India, January 20, 2020 – Just Dial Limited (BSE: 535648, NSE: JUSTDIAL), India's leading local search engine company, today announced its financial and operating results for its third fiscal quarter ending December 31, 2019. Following are the key highlights:

- **Mobile Traffic (Quarterly Unique Visitors) grew 21.4% YoY in 3Q-FY20 to 127.9 million users**
- **Total Traffic (Quarterly Unique Visitors) grew 17% YoY in 3Q-FY20 to 157 million users**
- **3Q-FY20 Revenue witnessed 3.8% YoY growth, Operating EBITDA grew 21.5% YoY**
- **Net Profit stood at ₹ 62 Crores, up 8.2% YoY**
- **Cash & Investments stood at ₹ 1,535.7 Crores as on December 31, 2019**
- **Total listings stood at 28.6 million; Active paid campaigns stood at 534,960, up 10.2% YoY**

Financial Highlights for Fiscal 2020 Third Quarter (3Q-FY20)

- **Operating Revenue:** Total Operating Revenue stood at ₹ 235.4 Crores, growing 3.8% YoY.
- **Operating EBITDA:** Operating EBITDA at ₹ 67.1 Crores witnessed growth of 21.5% YoY. Adjusted Operating EBITDA Margin, excluding ESOP expenses, stood at 30.3%, up 355 bps YoY.
- **Net Profit (Profit after Taxes)** stood at ₹ 62 Crores, up 8.2% YoY. Other income stood at ₹ 26.4 Crores for the quarter, versus ₹ 44.1 Crores in 2Q-FY20 and ₹ 34.1 Crores in 3Q-FY19.
- **Cash and Investments** stood at ₹ 1,535.7 Crores as on December 31, 2019 compared to ₹ 1,441.1 Crores as on December 31, 2018 and ₹ 1,468.0 Crores as on September 30, 2019.

Business Highlights for Fiscal 2020 Third Quarter (3Q-FY20)

- **Total Traffic (Unique Visitors)** for the quarter stood at 157 million, up 17% YoY. 81.4% traffic originated on Mobile platforms, 13.7% on Desktop/ PC and 4.8% on our Voice platform.

Just Dial Limited

CIN: L74140MH1993PLC150054

Registered & Corporate Office : Palm Court Building M, 501/B, 5th Floor, New Link Road, Besides Goregaon Sports Complex, Malad West, Mumbai - 400064

Tel. : 022-28884060 / 66976666 • Fax : 022-28823789

Mumbai, Delhi, Kolkata, Chennai, Bangalore, Pune, Hyderabad, Ahmedabad, Coimbatore, Jaipur and Chandigarh

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- **Total Active Listings** stood at 28.6 million as on December 31, 2019, an increase of 15.3% YoY and 3.6% QoQ. 991,552 listings were added (net) to the database during the quarter. Out of total listings, 15.9 million listings were geocoded as on December 31, 2019, up 18.7% YoY. Total Images in listings stood at 78.4 million, up 41.8% YoY and up 6.9% QoQ.
- **Total Ratings & Reviews** stood at 105.9 million at the end of quarter, up 16% YoY.
- **Active Paid Campaigns** at the end of quarter stood at 534,960, up 10.2% YoY.

JUST DIAL LTD - 3Q FY20 (Quarter ended December 31, 2019) PERFORMANCE SUMMARY						
Metric	Unit	3Q-FY20	3Q-FY19	YoY change	2Q-FY20	QoQ change
Operating Revenue	(₹ million)	2,354	2,268	3.8%	2,426	-2.9%
Operating EBITDA	(₹ million)	671	552	21.5%	672	-0.3%
Operating EBITDA Margin	%	28.5%	24.3%	415 bps	27.7%	77 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	712	606	17.6%	703	1.4%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	30.3%	26.7%	355 bps	29.0%	130 bps
Other Income, net	(₹ million)	264	341	-22.6%	441	-40.2%
Profit Before Taxes	(₹ million)	781	807	-3.2%	962	-18.8%
Net Profit	(₹ million)	620	573	8.2%	769	-19.3%
Net Profit Margin*	%	26.4%	25.3%	1,07 bps	31.7%	-536 bps
Unearned Revenue (period end)	(₹ million)	3,712	3,786	-1.9%	3,804	-2.4%
Cash & Investments (period end)	(₹ million)	15,357	14,411	6.6%	14,680	4.6%
Unique Visitors^	(million)	157.0	134.2	17.0%	161.3	-2.6%
- Mobile	(million)	127.9	105.3	21.4%	129.8	-1.5%
- Desktop/ PC	(million)	21.6	20.3	6.1%	23.3	-7.6%
- Voice	(million)	7.6	8.6	-11.6%	8.1	-6.3%
- Mobile	% share	81.4%	78.5%	296 bps	80.5%	92 bps
- Desktop/ PC	% share	13.7%	15.1%	-140 bps	14.5%	-73 bps
- Voice	% share	4.8%	6.4%	-156 bps	5.0%	-19 bps
Total Listings (period end)	(million)	28.6	24.8	15.3%	27.6	3.6%
Net Listings Addition		991,552	1,014,966	-2.3%	1,116,042	-11.2%
Total Images in Listings (period end)	(million)	78.4	55.3	41.8%	73.4	6.9%

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Listings with Geocodes (period end)	(million)	15.9	13.4	18.7%	15.2	5.0%
Ratings & Reviews	(million)	105.9	91.3	16.0%	100.8	5.0%
Paid campaigns (period end)		534,960	485,410	10.2%	528,915	1.1%
Total App Downloads (period end)	(million)	26.1	22.8	14.0%	25.4	2.7%
- Android	(million)	22.8	19.8	15.0%	22.2	2.8%
- iOS	(million)	2.4	2.2	10.1%	2.4	2.2%
- Others	(million)	0.8	0.8	0.9%	0.8	0.3%
App Downloads per day		11,912	14,437	-17.5%	13,849	-14.0%
Number of Employees (period end)		13,058	12,476	4.7%	12,997	0.5%

^ Unique visitors are aggregated across various mediums – Voice, Desktop/ PC, Mobile; these may not necessarily be mutually exclusive.

* Net Profit Margin is calculated as Net Profit (Profit After Taxes) as a percentage of Operating Revenue for the quarter.

Note: Numbers from 1Q FY20 incorporate IND AS 116, Leases, which became effective 1 April 2019, and requires change in reporting for rental leases. Consequently, for the period 1Q FY20/ 2Q FY20/ 3Q FY20, rent expense is lower by Rs65.9 million/ Rs61.8 million/ Rs66.5 million, depreciation is higher by Rs53.2 million/ Rs50.6 million/ Rs52.7 million, finance cost is higher by Rs17.0 million/ Rs21.8 million/ Rs24.7 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

About Just Dial Limited

Just Dial Limited provides local search related services to users in India through multiple platforms such as Desktop/ PC website, mobile site (<https://www.justdial.com/>), mobile apps (Android, iOS), over the telephone (Voice, pan India number 88888-88888) and text (SMS). Justdial's JD App, is an All-in-One App, and has enhanced features such as Map-aided Search, JD Pay, Live TV, Videos, News, Sports Scores, Stock Quotes, to make the life of the consumer infinitely smoother & more engaging.

Justdial also enables price discovery and provides transaction-oriented services for its users. These services aim at making several day-to-day tasks conveniently actionable and accessible to users from one App. With this step, Justdial is transitioning from being purely a provider of local search and related information to being a direct/ indirect enabler of such transactions. Justdial has also recently launched an end-to-end business management solution for SMEs, through which it intends to transition thousands of SMEs to efficiently run business online and have their adequate online presence via their own website, mobile site. Apart from this, Justdial has also launched JD Pay, a unique solution for quick digital payments for its users and vendors. Apart from India, Justdial's database spans across US, Canada and UAE.

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