

**JUST DIAL ANNOUNCES RESULTS FOR QUARTER ENDED DECEMBER 31, 2020**

**Mumbai, India, January 29, 2021** – 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, 2020. Following are the key highlights:

- **Traffic (Quarterly Unique Visitors) in 3Q-FY21 stood at 132.6 million users**
- **3Q-FY21 Revenue stood at ₹ 169.5 Crores; adjusted EBITDA margin stood at 28.4%**
- **Deferred Revenue stood at ₹ 305.3 Crores, 9.2% QoQ increase**
- **Net Profit for 3Q-FY21 stood at ₹ 49.9 Crores, 29.5% Net Profit Margin**
- **Cash and Investments stood at ₹ 1,509.6 Crores as on December 31, 2020**

**Post-COVID recovery:**

- As a result of lockdown imposed by the Government in March 2020 owing to COVID-19, the Company moved to Work-from-Home (WFH) for all employees. Post lockdown relaxations, Company has opened its offices across India in line with Government's directives issued from time to time.
- To optimize discretionary costs, Company had curtailed its advertising spends (both digital and non-digital) from April 2020. Majority of traffic is presently coming organically (without advertising). For 1Q FY21, 2Q FY21 and 3Q FY21, we had 100 million (declined 35.9% YoY), 130.6 million (declined 19% YoY) and 132.6 million (declined 15.6% YoY) quarterly unique visitors, respectively. Organic traffic has recovered steadily from COVID-19 impact and advertising spends are gradually resuming.
- With lockdown easing and impact of COVID-19 abating, monetization has been on an improving trajectory. 3Q FY21 Collections grew 22% QoQ (down 13.6% YoY). Consequently, deferred revenue witnessed 9.2% QoQ increase to ₹ 305.3 Crores, as on 31 Dec 2020. Overall, monthly monetization currently stands at ~80% of pre-COVID levels which is reasonably healthy considering the severe impact COVID-19 has had on SMEs.
- While prioritizing safety and well-being of its employees, the Company is extensively leveraging technology for its operations. While the Company has a strong Balance Sheet and robust cash position, the Company is re-evaluating and optimizing all costs (despite ~30% YoY decline in revenue

**Just Dial Limited**

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

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for 9M FY20, adjusted EBITDA margin of 29.9% delivered) and focusing even more on automated processes to enable it to emerge stronger from the impact of COVID-19.

### Financial Highlights for Fiscal 2021 Third Quarter (3Q-FY21)

- **Operating Revenue:** Total Operating Revenue stood at ₹ 169.5 Crores, decline of 28.0% YoY.
- **Operating EBITDA:** Operating EBITDA at ₹ 38.1 Crores witnessed drop of 43.1% YoY. Adjusted Operating EBITDA Margin, excluding ESOP expenses, stood at 28.4%, drop of 183 bps YoY.
- **Net Profit (Profit after Taxes)** stood at ₹ 49.9 Crores, down 19.5% YoY. Other income stood at ₹ 30.4 Crores for the quarter.
- **Deferred Revenue** stood at ₹ 305.3 Crores, up 9.2% QoQ.
- **Cash and Investments** stood at ₹ 1,509.6 Crores as on December 31, 2020 compared to ₹ 1,535.7 Crores as on December 31, 2019 and ₹ 1,427.4 Crores as on September 30, 2020.

### Business Highlights for Fiscal 2020 Third Quarter (3Q-FY21)

- **Total Traffic (Unique Visitors)** for the quarter stood at 132.6 million, drop of 15.6% YoY and growth of 1.5% QoQ. 81.7% traffic originated on Mobile platforms, 13.5% on Desktop/ PC and 4.8% on our Voice platform.
- **Total Active Listings** stood at 30.2 million as on December 31, 2020, an increase of 5.5% YoY and 0.7% QoQ. 196,107 listings were added (net) to the database during the quarter. Out of total listings, 17.2 million listings were geocoded as on December 31, 2020, up 7.8% YoY. Total Images in listings stood at 99.6 million, up 27.0% YoY and up 3.1% QoQ.
- **Total Ratings & Reviews** stood at 114.7 million at the end of quarter, up 8.4% YoY.
- **Active Paid Campaigns** at the end of quarter stood at 453,800, drop of 15.2% YoY and growth of 1.2% QoQ.

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**JUST DIAL LTD - 3Q FY21 (Quarter ended December 31, 2020) PERFORMANCE SUMMARY**

Metric	Unit	3Q-FY21	3Q-FY20	YoY change	2Q-FY21	QoQ change
Operating Revenue	(₹ million)	1,695	2,354	-28.0%	1,675	1.2%
Operating EBITDA	(₹ million)	381	671	-43.1%	447	-14.7%
Operating EBITDA Margin	%	22.5%	28.5%	-599 bps	26.7%	-418 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	482	712	-32.3%	546	-11.8%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	28.4%	30.3%	-183 bps	32.6%	-418 bps
Other Income, net	(₹ million)	304	264	15.1%	267	13.9%
Profit Before Taxes	(₹ million)	564	781	-27.7%	580	-2.8%
Net Profit	(₹ million)	499	620	-19.5%	473	5.5%
Net Profit Margin*	%	29.5%	26.4%	310 bps	28.3%	119 bps
Unearned Revenue (period end)	(₹ million)	3,053	3,712	-17.7%	2,795	9.2%
Cash & Investments (period end)#	(₹ million)	15,096	15,357	-1.7%	14,274	5.8%
Unique Visitors^	(million)	132.6	157.0	-15.6%	130.6	1.5%
- Mobile	(million)	108.3	127.9	-15.3%	105.5	2.6%
- Desktop/ PC	(million)	17.9	21.6	-17.2%	19.0	-5.9%
- Voice	(million)	6.4	7.6	-15.8%	6.1	4.4%
- Mobile	% share	81.7%	81.4%	27 bps	80.8%	93 bps
- Desktop/ PC	% share	13.5%	13.7%	-26 bps	14.5%	-106 bps
- Voice	% share	4.8%	4.8%	-1 bps	4.7%	13 bps
Total Listings (period end)	(million)	30.2	28.6	5.5%	30.0	0.7%
Net Listings Addition		196,107	991,552	-80.2%	340,635	-42.4%
Total Images in Listings (period end)	(million)	99.6	78.4	27.0%	96.6	3.1%
Listings with Geocodes (period end)	(million)	17.2	15.9	7.8%	17.0	0.7%
Ratings & Reviews	(million)	114.7	105.9	8.4%	111.9	2.5%
Paid campaigns (period end)		453,800	534,960	-15.2%	448,600	1.2%
Total App Downloads (period end)	(million)	28.1	26.1	7.9%	27.6	2.0%
- Android	(million)	24.7	22.8	8.3%	24.2	2.1%
- iOS	(million)	2.6	2.4	6.6%	2.5	1.7%
- Others	(million)	0.8	0.8	0.5%	0.8	0.1%
App Downloads per day		9,604	11,912	-19.4%	9,207	4.3%
Number of Employees (period end)		11,387	13,058	-12.8%	10,305	10.5%

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^ 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.

## About Just Dial Limited

Just Dial Limited provides local search related services to users in India through multiple platforms such as Desktop/ PC website (<https://www.justdial.com>), mobile site (<https://t.justdial.com>), mobile apps (Android & iOS), over the telephone (Voice, pan India number 88888-88888) and text (SMS). Justdial's latest version of its JD App, is an All-in-One App, replete with features like Map-aided Search, Live TV, Videos, News, Stock quotes, etc to make the life of the consumer infinitely smoother & more engaging.

Justdial has also initiated 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.

New initiatives:

- **Jd Mart** - A New Wholesale Experience - [Watch Demo](#) - [View Product Stack](#)
- **Jd Xperts** - One stop solution for On-Demand Service needs - [Watch Demo](#)
- **Jd Omni** - Grow Your Business with New Age Digital Solutions - [Watch Demo](#) - [View Product Stack](#)

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