



January 31, 2025

To

<b>The General Manager</b> <b>Dept. of Corporate Services</b> <b>National Stock Exchange of India Limited</b> <b>Bandra Kurla Complex</b> <b>Bandra (E)</b> <b>Mumbai-400051</b> <b>NSE Scrip code: PRESTIGE</b>	<b>The Manager</b> <b>Dept of Corporate Services</b> <b>BSE Limited</b> <b>Floor 25, P J Towers</b> <b>Dalal Street</b> <b>Mumbai - 400 001</b> <b>BSE Scrip code: 533274</b>
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Dear Sir/Madam,

**Sub: Press Release - Operational highlights and Un-audited financial results for the quarter and Nine months ended December 31, 2024**

Please find enclosed a copy of the Press Release being issued in respect of the operational highlights and the un-audited Financial Results for the quarter and nine months ended December 31, 2024.

This is for your information and records.

Thanking You,

Yours sincerely

For **Prestige Estates Projects Limited**

**Manoj Krishna JV**  
**Company Secretary and Compliance Officer**

**Prestige Estates Projects Limited**, Prestige Falcon Towers, No 19 Brunton Road, Bangalore - 560 025.

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## Prestige Estates Projects Limited Announces Q3 and 9M FY25 Results

**Bengaluru, 31<sup>st</sup> January, 2025** – Prestige Estates Projects Limited, one of India’s leading real estate developers, has announced its operational and financial results for the third quarter (Q3) and nine months (9M) ended December 31, 2024.

### Operational Highlights

Despite the absence of new launches during the quarter, Prestige Group achieved **sales of ₹30,135 million in Q3 FY25**, with a total area of **2.23 million sq. ft. sold across 888 units**. The company maintained strong pricing, with an average realization of **₹13,684 per sq. ft.**, and recorded **healthy collections of ₹32,575 million** during the quarter.

For the **nine months ended December 31, 2024**, the company reported **total sales of ₹1,00,657 million**, with **8.09 million sq. ft. sold across 3,618 units**. The average realization for the period stood at **₹13,128 per sq. ft.**, while **collections remained strong at ₹89,109 million**.

The sales performance continued to be well-diversified, with significant contributions from **Bengaluru, Mumbai, and Hyderabad**.

### Financial Performance

During Q3 FY25, the company **recognized revenue of ₹16,979 million**, impacted by no completions during the quarter, resulting in lower number of handovers. The **EBITDA for the quarter stood at ₹6,335 million**, reflecting a margin of **37.31%**, while **PAT came in at ₹322 million**. The company also recognized a **mark-to-market loss of ₹584 million** on its holdings in REIT units during the quarter (as against a gain of ₹801 million recognised during Q3 FY24).

For the **nine-month period**, Prestige Group **reported total revenue of ₹61,462 million**, with **EBITDA at ₹23,429 million** and a healthy margin of **38.12%**. The **PAT for the period stood at ₹5,738 million**, with a **net profit margin of 9.34%**. A **mark-to-market gain of ₹623 million** was recognised on holdings in REIT units during the 9M (as against a gain of ₹4,368 million recognised during 9M FY24).

### Segmental Performance: Retail, Office, and Hospitality

- **Retail**

The Retail portfolio continued to witness **robust traction**, with total **gross trading value (GTO) surpassing ₹17,300 million during 9M FY25**. Our malls remained a key consumer destination, welcoming approximately **14 million footfalls** and maintaining an **impressive occupancy of 99.20%**. **Exit Rental income** stood at **₹2,179 million** as at December 2024.

- **Office**

The office segment recorded **strong leasing momentum**, with **leasing of 3.02 mn sft million sq. ft.**, of which **fresh leasing was 2.85 million sq. ft.** Occupancy levels remained steady at around **90%**, while **exit rental income** as at December 2024 stood at **₹5,227 million**.

- **Hospitality**

The hospitality portfolio demonstrated steady performance, with an **average room rate (ARR) at ₹14,139** and a **revenue per available room (RevPAR) of ₹8,522**, translating to an **average occupancy of over 60%** during 9M FY25. The **segment's revenue for the period stood at ₹6,616 million**, with an **NOI of ₹2,385 mn**.

Commenting on the performance, **Mr. Irfan Razack, Chairman and Managing Director, Prestige Group**, said:

*"It was a modest quarter, with no launches and limited handovers due to local bottlenecks regarding e-khata. Despite this, we achieved **₹3,000+ crores** in sustenance sales, demonstrating the strength of our brand and product portfolio.*

*We are optimistic about the upcoming launches. Several of our large projects are in the final stages of approval and are expected to be launched in the next few weeks. These high-velocity projects, located across prime geographies, should drive significant sales volumes and help us regain momentum."*

### **About Prestige Group**

Prestige Group, one of the leading real estate developers in the country, has a legacy of almost 4 decades in real estate development. It has a diversified business model across various segments, viz Residential, Commercial, Retail, Hospitality, Property Management and Warehouses with operations in more than 13 major locations in India, including Bengaluru, Mumbai, Hyderabad, NCR, Chennai, Kochi, Goa, etc to name a few. The Group has completed 302 projects spanning a developable area of 193 mn sft. Further, Prestige Group has 59 projects under development across 101 mn sft and 65 projects under planning across 96 mn sft. The company has been graded CRISIL DA1+ by CRISIL and enjoys a credit rating of ICRA A+ and has received more than 400 awards.