



For immediate publication

SOBHA records best ever performance in FY 18-19

Bengaluru, May 17, 2019:

SOBHA Limited today announced audited financial results for the quarter ended March 31, 2019. A brief snap shot of the key financial and operational parameters for the quarter and year ended March 31, 2019 is given below:

Q4-19-FINANCIAL HIGHLIGHTS

- Total Income at Rs 14.22 billion achieved during the quarter is the highest ever quarterly income achieved by the company .The same up by 76% Quarter-on-Quarter (Q-o-Q).
- Real Estate Revenue at Rs. 10.17 billion, which is up by 102% Quarter-on-Quarter (Q-o-Q).
- Contracts and Manufacturing Revenue at Rs. 3.81 billion is the highest ever in the history of the company .The same is up by 34% Quarter-on-Quarter (Q-o-Q).
- EBITDA at Rs. 2.67 billion is the highest ever in the history of the company. The same is up by 49% Quarter-on-Quarter (Q-o-Q). Margin at 19%.
- PBT at Rs. 1.76 billion is the highest ever in the history of the company. The same is up by 60% Quarter-on-Quarter (Q-o-Q). Margin at 12%.
- PAT at Rs. 1.13 billion is the highest ever in the history of the company. The same is up by 63% Quarter-on-Quarter (Q-o-Q). Margin at 8%.
- Debt – Equity Ratio as on Mar-19 stands at 1.09 as compared to 1.13 as on Dec-18.
- Cost of borrowings stands at 9.72%.

FY 18-19- FINANCIAL HIGHLIGHTS

- Total Income at Rs 35.16 billion is the highest ever yearly income achieved by the company.
- Real Estate Revenue at Rs. 22.65 billion is the highest ever real estate segment revenue achieved by the company.
- Contracts and Manufacturing Revenue at Rs. 11.77 billion is the highest ever contractual and manufacturing segment revenue achieved by the company.
- EBITDA at Rs. 7.47 billion is the highest ever in the history of the company. Margin at 21%.
- PBT at Rs. 4.48 billion is the highest ever in the history of the company. Margin at 13%.



- PAT at Rs. 2.96 billion is the highest ever in the history of the company. Margin at 8%.

Q4-19 OPERATIONAL HIGHLIGHTS

- Presales of 1.13 million square feet valued at Rs.9.21 billion is the highest ever quarterly presales numbers achieved by the company.
- Bengaluru has achieved the highest ever new sales booking of 0.84 million square feet.
- Sales volume up by 24 % Quarter-on-Quarter (Q-o-Q).
- Total sales value up by 32% Quarter-on-Quarter (Q-o-Q).
- Achieved Total average price realisation of Rs. 8,152 per square feet, up by 6% Quarter-on-Quarter (Q-o-Q).
- SOBHA Share of sales value at Rs 7.12 billion, up by 19% Quarter-on-Quarter (Q-o-Q).
- Sales volume of Bengaluru, Gurugram and Chennai markets have grown by 37%, 34% and 43% Quarter-on-Quarter (Q-o-Q) respectively
- During the quarter, we have entered Gift City(Gujarat) with the launch of SOBHA Dream Heritage, an affordable housing project with saleable area of 0.52 million square feet. We have also launched SOBHA Royal Pavilion, a super luxury project with saleable area of 2.23 million square feet in Bengaluru and SOBHA Palacia, a super luxury project with saleable area of 0.60 million square feet in Chennai. In total, we have launched 3.35 million square feet of projects during Q4-19.
- Total Cash inflow at Rs 9.23 billion, up by 13% Quarter-on-Quarter (Q-o-Q).
- Real Estate Cash inflow at Rs.5.77 billion, which is higher by 3% Quarter-on-Quarter (Q-o-Q).
- Contractual and manufacturing cash inflow at Rs.3.46 billion is the highest ever Contractual and manufacturing segment cash inflow achieved by the company. The same is up by 33% Quarter-on-Quarter (Q-o-Q).
- Net operational cash flow at Rs.244 million after financial expenses.
- Contracts and Manufacturing order book stands at Rs. 25.88 Billion.

FY-19 OPERATIONAL HIGHLIGHTS

- Presales of 4.03 million square feet valued at Rs.31.23 billion achieved during the year is the highest ever presales numbers achieved by the company.
- Bengaluru has achieved the highest ever new sales booking of 2.76 million square feet.



- Sales volume up by 11 % Year-on-Year (Y-o-Y).
- Total sales value up by 9 % Year-on-Year (Y-o-Y).
- SOBHA's share of sales value at Rs 25.40 billion, up by 5 % Year-on-Year (Y-o-Y).
- During the FY 18-19, launched 7.36 million square feet of new projects across various locations.
- Total Cash inflow at Rs 32.36 billion is the highest ever cash inflow achieved by the company. The same is up by 8% Year-on-Year (Y-o-Y).
- Real Estate Cash inflow at Rs. 21.78 billion is the highest ever real estate segment cash inflow achieved by the company. The same is up by 4% Year-on-Year (Y-o-Y).
- Contractual and manufacturing cash inflow of Rs 10.58 billion is the highest ever Contractual and manufacturing segment cash inflow achieved by the company. The same is up by 16% Year-on-Year (Y-o-Y).
- Net operational cash flow of Rs. 1.47 billion after financial expenses.

Speaking on the occasion, Mr. J.C. Sharma, Vice Chairman and Managing Director, SOBHA Limited said, "Despite the real estate sector facing the headwind, SOBHA has delivered a record operational and financial performance during the year. The performance for Q4-19 in particular was quite satisfactory on all parameters. We have achieved the highest ever total income of Rs 35.16 billion, EBITDA of Rs 7.47 billion, PBT of Rs 4.48 billion, PAT of Rs 2.96 billion, total cash inflow of Rs 32.36 billion and pre sales of 4.03 million square feet valued at Rs 31.23 billion. To top it, we have accomplished a record completion of 5.41 million square feet of saleable area with 3,516 units in the residential space. More importantly, these numbers were achieved in the backdrop of uncertainty over revision of GST rate. This demonstrates the strength of our processes, unique backward integration model and unmatched execution capabilities."

He added, "The FY18-19 also witnessed a strong performance by our contracts and manufacturing verticals with highest ever cash inflow of Rs. 10.58 billion and Rs.3.46 billion during Q4 of FY19. Additionally, our operating margins have also improved."

Further, he said, "Bengaluru continues to lead from the front with the highest ever new sales booking of 2.76 million square feet during FY18-19 and 0.84 million square feet during Q4 of FY19. This was achieved due to positive response from new launches. We expect this momentum in the Bengaluru market to continue. Additionally, the performance of other markets such as Kochi and Gurugram was also noteworthy. With the launch of SOBHA Palacia in Chennai, SOBHA Dream Heritage in GIFT City,



SOBHA Royal Pavilion in Bengaluru along with other proposed new projects in Bengaluru, Chennai, Thrissur, Coimbatore, Hosur and Pune, we expect to improve our performance further in the coming quarters.”

Commenting on the market, Mr. Sharma said, “According to a recent research note by Standard Chartered, Asian Economies, which includes India, are expected to dominate the 2020s with a sustained growth rate of around 7 %. This indicates a doubling of GDP every 10 years, which is likely to augment the per capita income. It is expected to have a positive effect across sectors, including real estate. We believe that the sector is now well-poised to grow consistently in the coming years.”

Exceptional Execution

SOBHA’s superior execution capability is its core strength. The company currently has ongoing real estate projects aggregating to 41.57 million square feet of developable area and 28.74 million square feet of saleable area, and ongoing contractual projects aggregating to 8.59 million square feet under various stages of construction. As on 31st March 2019, company has delivered overall 103.88 million square feet of developable area. The Company has a real estate presence in 10 cities, viz. Bengaluru, Gurugram, Chennai, Pune, Coimbatore, Thrissur, Kozhikode, Kochi, Gujarat (Gift City) and Mysore. Overall, SOBHA has footprint in 27 cities and 14 states across India.

Recognition & Awards

Below are some of the key recognitions in FY 2018-19:

- Recognised as the Iconic Real Estate Brand at the India Best Brand Series and Awards (IBBA) 2018.
- Awarded the ‘Best Developer of the year – Large Category’ at CIA World Construction & Infra awards 2018.
- Bagged the ‘Best Builder of the Year’ at BAM Awards 2018.
- Voted as the top brand for the 4th consecutive year in Track2Realty BrandXReport 2017-18.
- Recognised as the Best Real Estate Developer in India at the Asia Real Estate Excellence Award.
- Bestowed with the Kerala Management Association (KMA) CSR award under the Health and Hygiene.
- Ranked as number 1 for the second time in Track2Realty Best Practices Report 2019.



- Conferred with two awards – ‘Best CSR Activity Award of the Year’ and ‘Best Affordable Housing Project of the Year – SOBHA Dream Acres’ at Builders, Architects and Building Materials (BAM) awards 2019.
- Recognised as one of the Hot 50 Brands in Bengaluru under large enterprise by Paul Writer.
- Awarded the ‘Most Trusted Real Estate Brand 2018-19 - Customer Choice’ at CommonFloor Real Estate Excellence Awards 2019.
- Recognised with the ‘Best Residential Project – Luxury Segment’ award in North Zone by CNBC-Awaaz.

About SOBHA Limited:

Founded in 1995, SOBHA Limited is one of the fastest growing and foremost backward integrated real estate players in the country. It means that the company has all the key competencies and in-house resources to deliver a project from its conceptualization to completion. SOBHA is primarily focused on residential and contractual projects. The Company’s residential projects include presidential apartments, villas, row houses, super luxury & luxury apartments, plotted developments and aspirational homes. In all its residential projects, the company lays strong emphasis on environmental management, water harvesting and highest safety standards. On the contractual projects side, the Company has constructed a variety of structures for corporates including offices, convention centres, software development blocks, multiplex theatres, hostel facilities, guest houses, food courts, restaurants, research centres, and club houses. For more information on SOBHA Limited, please visit: www.sobha.com

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