

Avenue Supermarts Limited

Plot No. B-72 & B-72A, Wagle Industrial Estate, Thane (West), Maharashtra, India - 400 604

Tel.: 91 22 33400500 * Fax: 91 22 33400599 * e-mail: info@dmartindia.com * Website: www.dmartindia.com

13th May, 2023

To,

BSE Limited

Corporate Services Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Ltd.

Corporate Communications Department
“Exchange Plaza”, 5th Floor,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051

BSE Scrip Code: 540376

NSE Scrip Symbol: DMART

Sub: Press release on financial results for the quarter and year ended 31st March, 2023

Dear Sir/ Madam,

Please find enclosed herewith Press release on financial results of the Company for the quarter and year ended 31st March, 2023.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For **Avenue Supermarts Limited**

Ashu

Gupta

Ashu Gupta

Company Secretary & Compliance Officer

Digitally signed by
Ashu Gupta
Date: 2023.05.13
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Encl: As above

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AVENUE SUPERMARTS LIMITED

Standalone Total Revenue up by 20.1% at Rs. 10,337 Crore

Standalone PAT up by 8.3% at Rs. 505 Crore

For the Quarter ended March 31, 2023 (Q4FY23):

Standalone Results

- Total Revenue stood at Rs. 10,337 Crore, y-o-y growth of 20.1%
- EBITDA of Rs. 782 Crore; y-o-y growth of 5.4%
- PAT stood at Rs. 505 Crore; y-o-y growth of 8.3 %
- Basic EPS for Q4FY23 stood at Rs.7.80, as compared to Rs.7.20 for Q4FY22
- 18 stores were added in Q4FY23

For the Year ended March 31, 2023 (FY23):

- Total Revenue stood at Rs. 41,833 Crore, y-o-y growth of 37.8%
- EBITDA of Rs. 3,659 Crore; y-o-y growth of 46.3%
- PAT stood at Rs. 2,556 Crore; y-o-y growth of 58.2%,
(includes tax adjustment of prior years of Rs.139 cr)
- Basic EPS for FY23 stood at Rs. 39.46, as compared to Rs. 24.95 for FY22
- 40 stores were added in FY23

Mumbai, May 13, 2023: Avenue Supermarts Ltd. (ASL), one of the largest food & grocery retailers in India, today declared its standalone and consolidated financial results for the quarter and year ended March 31, 2023.

Standalone results

Total Revenue for the quarter ended March 31, 2023 stood at Rs. 10,337 crore, as compared to Rs. 8,606 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q4FY23 stood at Rs.782 crore, as compared to Rs. 742 crore in the corresponding quarter of last year. EBITDA margin stood at 7.6% in Q4FY23 as compared to 8.6% in Q4FY22.

Net Profit stood at Rs. 505 crore for Q4FY23, as compared to Rs. 466 crore in the corresponding quarter of last year. PAT margin stood at 4.9% in Q4FY23 as compared to 5.4% in Q4FY22.

Basic Earnings per share (EPS) for Q4FY23 stood at Rs.7.80, as compared to Rs.7.20 for Q4FY22.

Total Revenue for FY23 stood at Rs. 41,833 crore, as compared to Rs. 30,353 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in FY23 stood at Rs. 3,659 crore, as compared to Rs. 2,502 crore during FY22. EBITDA margin stood at 8.7% in FY23 as compared to 8.2% in FY22.

Net Profit stood at Rs.2,556 crore for FY23, as compared to Rs. 1,616 crore in FY22. PAT margin stood at 6.1% in FY23 as compared to 5.3% in FY22.

Basic Earnings per share (EPS) for FY23 stood at Rs.39.46, as compared to Rs.24.95 for FY22 .

Consolidated results

Total Revenue for the quarter ended March 31, 2023 stood at Rs. 10,594 crore, as compared to Rs. 8,786 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q4FY23 stood at Rs.772 crore, as compared to Rs. 739 crore in the corresponding quarter of last year. EBITDA margin stood at 7.3 % in Q4FY23 as compared to 8.4% in Q4FY22.

Net Profit stood at Rs.460 crore for Q4FY23, as compared to Rs. 427 crore in the corresponding quarter of last year. PAT margin stood at 4.3% in Q4FY23 as compared to 4.8% in Q4FY22.

Basic Earnings per share (EPS) for Q4FY23 stood at Rs. 7.10, as compared to Rs. 6.59 for Q4FY22.

Total Revenue for FY23 stood at Rs. 42,840 crore, as compared to Rs. 30,976 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in FY23 stood at Rs. 3,637 crore, as compared to Rs. 2,499 crore during FY22. EBITDA margin stood at 8.5% in FY23 as compared to 8.1% in FY22.

Net Profit stood at Rs. 2,378 crore for FY23, as compared to Rs. 1,492 crore in FY22. PAT margin stood at 5.5% in FY23 as compared to 4.8% in FY22.

Basic Earnings per share (EPS) for FY23 stood at Rs. 36.72 as compared to Rs. 23.04 for FY22.

D-Mart follows **Everyday low cost - Everyday low price (EDLC-EDLP)** strategy which aims at procuring goods at competitive prices, using operational and distribution efficiency and thereby delivering value for money to customers by selling at competitive prices.

Commenting on the performance of the company **Mr. Neville Noronha, CEO & Managing Director, Avenue Supermarts Limited**, said:

“DMart (Brick and Mortar) Business Overview

We ended FY 2023 with growth across our key financial parameters of Revenue, EBITDA and PAT. Revenue growth of FMCG and staples continues to outperform General Merchandise and Apparel. Lower consumer spending in General Merchandise and Apparel continues and has impacted the margin mix downwards.

Two years and older D-Mart stores grew by 24.2% during FY 2023 as compared to FY 2022. These same stores grew at 11.0% in the second half of FY 2023 vis-a-vis second half of FY 2022. We have 234 stores that are 2 years or older. We continued to expand our store footprint and opened 40 new stores during the year taking our cumulative total to 324 stores.

DMart Ready

Our E-Commerce business continued its expansion in our existing 22 cities. We cumulatively expanded our operations in 10 new cities during FY 2023.

Pharmacy Shop-in-shop

We have commenced operations of our pharmacy shop-in-shop through one of our subsidiaries (Reflect Healthcare and Retail Private Limited) during the quarter through the launch of our first outlet in the Mumbai Metropolitan Region.”

About Avenue Supermarts Limited: (www.dmartindia.com; BSE: 540376; NSE: DMART)

Avenue Supermarts Limited is a Mumbai-based company, which owns and operates D-Mart stores. D-Mart is a national supermarket chain that offers customers a range of home and personal products under one roof. The Company offers a wide range of products with a focus on Foods, Non-Foods (FMCG) and General Merchandise & Apparel product categories. The Company offers its products under various categories, such as grocery and staples, dairy and frozen, fruits and vegetables, home and personal care, bed and bath, crockery, footwear, toys and games, kids’ apparel, apparel for men & women and daily essentials.

The Company opened its first store in Mumbai, Maharashtra in 2002. As of March 31, 2023, the Company had 324 operating stores with Retail Business Area of 13.4 million sq. ft across Maharashtra, Gujarat, Daman, Andhra Pradesh, Karnataka, Telangana, Tamil Nadu, Madhya Pradesh, Rajasthan, NCR, Chhattisgarh and Punjab.

For More Information, Please Contact:

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