

Financial highlights of results for the quarter ended 30th June 2015.

Strong operating performance with Significant Improvement in Margins -

- EBITDA increased by 22.9% on a QoQ basis to Rs. 78.1 mn and EBITDA Margins improved by ~1361 bps to 32.0% on a QoQ basis.
- Profit before Tax (PBT) at Rs 10.19 mn as against loss of Rs (12.66) mn in previous quarter
- Profit after Tax (PAT) before minority interest increasing by 109.4% on QoQ basis to Rs.1.7 mn.

MUMBAI, 11th August: Prozone Intu properties Limited announced its results for the first quarter ending June 2016. Kindly find below the key highlights for Q1 FY16 Results.

Rs. Mn.	Q1 FY16	Q4 FY15	QoQ %
Total Income from operations	244.1	345.7	-29.4%
EBITDA	78.1	63.6	22.9%
<i>EBITDA Margin</i>	<i>32.0%</i>	<i>18.4%</i>	<i>1360 bps</i>
PAT before minority interest	1.7	-17.8	109.4%
<i>PAT Margin</i>	<i>0.7%</i>	<i>-5.1%</i>	<i>582bps</i>

The company reported a strong operating performance with Significant Improvement in Margins during the quarter.

Revenues have been lower by 29.4% due to lower revenue recognition for the Nagpur residential project during the quarter on a comparable basis. As the Nagpur Residential project started revenue recognition since last quarter, it had a higher share of Revenue recognized during last quarter post the 25% threshold limit of construction as per Percentage completion method of revenue recognition achieved for the project.

EBIDTA increased by 22.9% on a QoQ basis and EBITDA Margins improved by ~1361 bps to 32.0% on a QoQ basis as the previous quarter included the one time initial expenses of marketing and admin for the Nagpur residential project . Current EBITDA Margins are expected to be maintained on a sustainable basis.

PAT before minority interest also increased by 109.4% on QoQ basis to Rs. 1.7 mn mainly due to improved operating performance, lower depreciation and Finance cost.

Date: 11th Aug 2015

Place: Mumbai