

Avenue Supermarts Limited

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

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15th July, 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 ended 30th June, 2023

Dear Sir/ Madam,

Please find enclosed herewith Press Release on financial results of the Company for the quarter ended 30th June, 2023.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For **Avenue Supermarts Limited**

Ashu Gupta

Company Secretary & Compliance Officer

Encl: As above

D* Mart

AVENUE SUPERMARTS LIMITED

Standalone Total Revenue up by 18.1% at Rs.11,584 Crore

Standalone PAT up by 2.3% at Rs. 695 Crore

For the Quarter ended June 30, 2023 (Q1FY24):

Standalone Results

- Total Revenue stood at Rs.11,584 Crore, y-o-y growth of 18.1%
- EBITDA of Rs.1,036 Crore; y-o-y growth of 2.8%
- PAT stood at Rs.695 Crore; y-o-y growth of 2.3 %
- Basic EPS for Q1FY24 stood at Rs.10.71, as compared to Rs.10.49 for Q1FY23
- 3 stores were added in Q1FY24

Mumbai, July 15, 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 ended June 30, 2023.

Standalone results

Total Revenue for the quarter ended June 30, 2023 stood at Rs. 11,584 crore, as compared to Rs.9,807 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q1FY24 stood at Rs.1,036 crore, as compared to Rs.1,008 crore in the corresponding quarter of last year. EBITDA margin stood at 8.9% in Q1FY24 as compared to 10.3% in Q1FY23.

Net Profit stood at Rs.695 crore for Q1FY24, as compared to Rs. 680 crore in the corresponding quarter of last year. PAT margin stood at 6.0% in Q1FY24 as compared to 6.9% in Q1FY23.

Basic Earnings per share (EPS) for Q1FY24 stood at Rs.10.71, as compared to Rs.10.49 for Q1FY23.

Consolidated results

Total Revenue for the quarter ended June 30, 2023 stood at Rs.11,865 crore, as compared to Rs.10,038 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q1FY24 stood at Rs.1,035 crore, as compared to Rs.1,008 crore in the corresponding quarter of last year. EBITDA margin stood at 8.7% in Q1FY24 as compared to 10.0% in Q1FY23.

Net Profit stood at Rs.659 crore for Q1FY24, as compared to Rs.643 crore in the corresponding quarter of last year. PAT margin stood at 5.5% in Q1FY24 as compared to 6.4% in Q1FY23.

Basic Earnings per share (EPS) for Q1FY24 stood at Rs.10.14, as compared to Rs.9.93 for Q1FY23.

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:

“Our revenue grew by 18% in this quarter over the corresponding quarter of last year. Overall gross margins are lower compared to same period in the previous year, primarily due to lower sales contribution of apparel and general merchandise. However, general merchandise contribution is recovering and trending towards pre-pandemic levels. We opened 3 new stores during the quarter. Our total stores now stand at 327.”

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 June 30, 2023, the Company had 327 operating stores with Retail Business Area of 13.5 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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