



November 10, 2022

To

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

Sub: Press Release - Performance Update- FY 2022-23: Q2, H1

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release issued by Prestige Estates Projects Limited on the captioned subject.

This is for your information and records.

Thanking You,

Yours sincerely
For **Prestige Estates Projects Limited**

Manoj Krishna J V
Company Secretary and Compliance Officer

Encl: a/a.

PRESTIGE ESTATES PROJECTS LIMITED | PERFORMANCE UPDATE- FY2022-23: Q2, H1

Bengaluru, 10th November, 2022: India's leading real estate developer, Prestige Estates, has announced its results for the quarter Q2FY23 and the first half of the year H1 FY23. The company continued its strong operational and financial performance consistently over the last few quarters. Summarised financial results and operational performance are as follows: -

Financial Performance:

During Q2 FY23 and H1 FY23, the company registered the following Financial performance on Consolidated basis:

- For the quarter Q2 FY23, Revenue of ₹14,747 mn, EBITDA of ₹4,156 mn and PAT of ₹1,492 mn was achieved. EBITDA and PAT margins were at 28.18% and 10.12%, respectively.
- For the first half of the year H1 FY23, Revenue of ₹34,865 mn, EBITDA of ₹9,506 mn and PAT of ₹4,003 mn was achieved. EBITDA and PAT margins were at 27.27% and 11.48%, respectively.

Operational Performance:

During Q2 FY23 and H1 FY23 the company achieved the following Operational performance:

- For Q2 FY 23, Sales of ₹35,110 mn (up by 66% yoy) and collections of ₹26,029 mn (up by 68% yoy). The sales during this period is attributed to 4.55 mn sft volume with an average realization of ₹7711/sft. The company sold a total of 3210 units in the quarter.
- For first half of the year H1 FY23, the company registered sales of ₹65,231 mn (up by 129% yoy) and collections of ₹47,493 mn (up by 85% yoy). The sales during this period is attributed to 8.18 mn sft volume with an average realization of ₹7976/sft. The company sold a total of 5774 units in the first half of the year.
- During the quarter Q2 FY23, five projects were launched spanning 7.39 mn sft, viz The Prestige City Meridian Park- Phase-III and Prestige Park Drive- Phase-III in Bengaluru, Prestige Orchards (Plotted) in Hyderabad, Prestige Liberty Towers and The Prestige City Mulund- Bellanza Phase-II in Mumbai.
- During the quarter Q2 FY23, three projects totalling 2.58 mn sft were completed viz Prestige Park Drive- Phase I&II, Prestige Minsk Square and Forum Falcon City Mall in Bengaluru.

- During the first half of the year H1 FY23, the new launches totalled 17.06 mn sft and completions 3.35 mn sft, respectively.

Commenting on the performance, **Mr. Irfan Razack, Chairman and Managing Director, Prestige Group** said, "We are pleased as we review our quarterly & half yearly performance. We have clocked our highest ever sales in H1 of any financial year, totalling to ₹65,231 mn which is a great accomplishment and testimony of the hard work put by our teams. We have also been consistent in our completions and deliveries which is reflected in our strong financial results. Further, our pipeline of ongoing and upcoming projects, keeps us in good stead for new launches and sales in the upcoming quarters."

Reviewing the results, **Mr. Venkat K Narayana, Chief Executive Officer, Prestige Group** said,

"We have registered quarterly revenue of ₹14,747 mn, EBITDA of ₹4,156 mn, PAT of ₹1,492 mn and maintained steady profits, despite recent inflationary escalations and interest rate hikes. Our focus remains to consistently deliver on our commitments without pushing price escalations or time extensions to our customers. We are well-placed to achieve a robust overall performance during the fiscal year '23 and plan to launch projects spanning ~10 mn sft area in the second half of the year."

About Prestige Group:-

Prestige Group, one of the leading real estate developers in the country, has legacy of over three decades in real estate development. It has a diversified business model across various segments, viz Residential, Office, Retail, Hospitality, and Services, with operations in more than 12 major locations in India. The Group has completed 272 projects spanning developable area of 154 mn sft and has 52 ongoing projects across segments, with total developable area of 78 mn sft. Further, 47 projects spanning 79 mn sft are under various planning stages. The company also operates 1300+ keys under its Hospitality portfolio, among few brands such as JW Marriott, Conrad, and Sheraton Grand. Prestige Group also holds a land bank of over 400 acres.

The company has been accorded a Developer Grading of DA1+ by CRISIL and also commands a credit rating of [ICRA] A+ Stable.

For more information, please contact:

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