



Date: February 14, 2024

To,

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

Sub: Financial performance update for the quarter and nine-months ended December 31, 2023

With reference to the above captioned subject, please find enclosed a statement containing financial performance update for the quarter and nine-months ended December 31, 2023.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Prestige Estates Projects Limited

Venkat K Narayana
Chief Executive Officer

For Immediate Press Release



PRESTIGE ESTATES PROJECTS LIMITED | PERFORMANCE UPDATE - 9M and Q3 FY24

Bengaluru, 14th February, 2024: India's leading real estate developer, Prestige Group announced its financial results for the nine months and quarter ending 31 December, 2023. Summarised financial results and operational performance for the nine months and quarter ending 31 December 2023 are as follows: -

Financial Performance:

During 9M FY24, the company registered the following Financial Results:

1. Revenue of ₹71,928 mn, up 23.29% YoY .
2. EBITDA of ₹31,504 mn, up 102.56% YoY.
3. PAT of ₹13,921 mn, up 148% YoY.
4. EBITDA and PAT margins were at 43.80% and 19.35%, respectively.

During Q3 FY24, the company registered the following Financial Results:

1. Revenue of ₹19,705 mn, down 16.06% YoY.
2. EBITDA of ₹7,262 mn, up 20.09% YoY.
3. PAT of ₹1,644 mn, up 1.48% YoY.
4. EBITDA and PAT margins were at 36.85% and 8.34%, respectively.

Debt equity ratio on 31 Dec, 2023 was at 0.60; Total consolidated net debt stood at ₹69,808 mn.

Operational Performance:

During 9M FY24, the company achieved the following Operational Performance:

1. Registered Sales of ₹163,334 mn, up by 81% YoY.
2. Collections stood at ₹84,788 mn, up by 20% YoY.
3. Total area launched stood at 30.82 mn sft.
4. Project Completions totalled 12.23 mn sft.

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During Q3 FY24, the company achieved the following Operational Performance:

1. Registered Sales of ₹53,261 mn, up by 111% YoY.
2. Collections stood at ₹31,163 mn, up by 36% YoY.
3. Total area launched stood at 14.62 mn sft.
4. Project Completions totalled 4.12 mn sft.

On the performance, **Mr. Irfan Razack, Chairman and Managing Director, Prestige Group** said, “We are happy as we review the robust performance of the 9M and Q3 FY24. We have crossed many milestones during the current period. The record sales, collections and successful launches affirm the customers’ confidence and trust in our brand and our team’s dedication, hard work and commitment.

Building on the momentum of delivering 12.23 mn sft during 9M FY24, we have already completed 12+ mn sft in the current ongoing quarter (Q4 FY24). With this feat, our total Completions have crossed an impressive milestone of **300 projects spanning 188+ mn sft.**

The past nine months we achieved a Sales performance totalling over ₹16,300+ Cr, an impressive 81% increase. Additionally, our Collections have surged to over ₹84,00+ Cr, a notable 21% growth. These achievements showcase exceptional dedication and expertise of our team. As we move forward we are committed to sustaining this momentum, with a strong future pipeline.”

Expressing his views on the performance, **Mr. Venkat K Narayana, Chief Executive Officer, Prestige Group** said, “I am delighted to present our financial accomplishments. In the first nine months of the fiscal year 2024, we have recorded a Revenue of ₹71,928 mn, EBITDA of ₹31,504 mn, and PAT of ₹13,921 mn. The EBITDA and PAT margins for the year stand at an impressive 43.80% and 19.35%, respectively. These figures consistently demonstrate growth from our previous benchmarks, emphasizing the steadfast progress in scaling our operations.

Moreover, with over 100+ projects currently in our pipeline, spanning across 170+ mn sft across various cities and asset classes, we are poised for sustained expansion and growth in the upcoming years.”

About Prestige Group: -

Prestige Group, one of the leading real estate developers in the country, has a legacy of over three decades in real estate development. It has diversified business model across various segments, viz Residential, Office, Retail, Hospitality, Property Management and Warehouses with operations in more than 12 major locations in India. The Group as on 31st December, 2023 has completed 291 projects



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spanning a developable area of 176 mn sft and has 56 ongoing projects across segments, with a total developable area of 96 mn sft. Further, it is planning 47 projects spanning 77 mn sft and holds a land bank of over 768 acres as of Dec-23. The company has been graded CRISIL DA1+ by CRISIL and enjoys a credit rating of ICRA A+.

For more information, please contact:

Company Secretary and Compliance Officer,

Prestige Falcon Towers,

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