

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

14th October, 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

Dear Sir/ Madam,

Please find enclosed herewith Press release on financial results of the Company for the quarter and half year ended 30th September, 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



AVENUE SUPERMARTS LIMITED

Standalone Total Revenue up by 18.5% at Rs. 12,308 Crore

Standalone PAT lower by 9.8% at Rs. 659 Crore

For the Quarter ended September 30, 2023 (Q2FY24):

Standalone Results

- Total Revenue stood at Rs. 12,308 Crore, y-o-y growth of 18.5%
- EBITDA of Rs. 1,002 Crore; y-o-y growth of 11.9%
- PAT stood at Rs. 659 Crore; y-o-y decline of 9.8 %
(Q2FY 23 had a one-time tax adjustment of prior years of Rs.141 cr)
- Basic EPS for Q2FY24 stood at Rs.10.12, as compared to Rs.11.28 for Q2FY23
- 9 stores were added in Q2FY24

For the Half Year ended September 30, 2023 (H1FY24):

- Total Revenue stood at Rs. 23,892 Crore, y-o-y growth of 18.3%
- EBITDA of Rs. 2,038 Crore; y-o-y growth of 7.1%
- PAT stood at Rs. 1,354 Crore; y-o-y decline of 4.0%,
(H1FY23 had a one-time tax adjustment of prior years of Rs.141 cr)
- Basic EPS for H1FY24 stood at Rs. 20.82, as compared to Rs. 21.77 for H1FY23
- 12 stores were added in H1FY24

Mumbai, October 14, 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 half year ended September 30, 2023.

Standalone results

Total Revenue for the quarter ended September 30, 2023 stood at Rs.12,308 crore, as compared to Rs.10,385 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q2FY24 stood at Rs.1,002 crore, as compared to Rs. 895 crore in the corresponding quarter of last year. EBITDA margin stood at 8.1% in Q2FY24 as compared to 8.6% in Q2FY23.

Net Profit stood at Rs. 659 crore for Q2FY24, as compared to Rs. 730 crore in the corresponding quarter of last year. PAT margin stood at 5.3% in Q2FY24 as compared to 7.0% in Q2FY23.

Basic Earnings per share (EPS) for Q2FY24 stood at Rs.10.12, as compared to Rs.11.28 for Q2FY23.

Total Revenue for H1FY24 stood at Rs. 23,892 crore, as compared to Rs. 20,192 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in H1FY24 stood at Rs. 2,038 crore, as compared to Rs. 1,903 crore during H1FY23. EBITDA margin stood at 8.5% in H1FY24 as compared to 9.4% in H1FY23.

Net Profit stood at Rs.1,354 crore for H1FY24, as compared to Rs. 1,410 crore in H1FY23. PAT margin stood at 5.6% in H1FY24 as compared to 7.0% in H1FY23.

Basic Earnings per share (EPS) for H1FY24 stood at Rs.20.82, as compared to Rs.21.77 for H1FY23.

Consolidated results

Total Revenue for the quarter ended September 30, 2023 stood at Rs. 12,624 crore, as compared to Rs.10,638 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q2FY24 stood at Rs. 1,005 crore, as compared to Rs. 892 crore in the corresponding quarter of last year. EBITDA margin stood at 8.0 % in Q2FY24 as compared to 8.4% in Q2FY23.

Net Profit stood at Rs. 623 crore for Q2FY24, as compared to Rs. 686 crore in the corresponding quarter of last year. PAT margin stood at 4.9% in Q2FY24 as compared to 6.4% in Q2FY23.

Basic Earnings per share (EPS) for Q2FY24 stood at Rs. 9.58, as compared to Rs. 10.58 for Q2FY23.

Total Revenue for H1FY24 stood at Rs. 24,490 crore, as compared to Rs. 20,676 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in H1FY24 stood at Rs. 2,040 crore, as compared to Rs. 1,900 crore during H1FY23. EBITDA margin stood at 8.3% in H1FY24 as compared to 9.2% in H1FY23.

Net Profit stood at Rs. 1,282 crore for H1FY24, as compared to Rs. 1,329 crore in H1FY23. PAT margin stood at 5.2% in H1FY24 as compared to 6.4% in H1FY23.

Basic Earnings per share (EPS) for H1FY24 stood at Rs. 19.72 as compared to Rs. 20.51 for H1FY23.

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:

“Q2 FY 2024 saw revenue growth of 18.5% as compared to the corresponding quarter of last year. Our gross margins continue to be lower compared to the same period in the previous year due to lesser contribution from the higher margin General Merchandise and Apparel business. We opened 9 new stores during the quarter taking our total store count to 336.”

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 September 30, 2023, the Company had 336 operating stores with Retail Business Area of 13.9 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:

E: investorrelations@dmartindia.com

Ph.: +91 22 33400700

Mr. Shahab Shaikh | E: shahab@conceptpr.com / 9320897525