

Avenue Supermarts Limited

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

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13th January, 2024

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 nine months ended 31st December, 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 17.2% at Rs. 13,247 Crore

Standalone PAT up by 14.9% at Rs. 737 Crore

For the Quarter ended December 31, 2023 (Q3FY24):

Standalone Results

- Total Revenue stood at Rs. 13,247 Crore, y-o-y growth of 17.2%
- EBITDA of Rs. 1,121 Crore; y-o-y growth of 15.0%
- PAT stood at Rs. 737 Crore; y-o-y growth of 14.9 %
- Basic EPS for Q3FY24 stood at Rs.11.32, as compared to Rs.9.90 for Q3FY23
- 5 stores were added in Q3FY24

For the Nine Months ended December 31, 2023 (9MFY24):

- Total Revenue stood at Rs. 37,139 Crore, y-o-y growth of 17.9%
- EBITDA of Rs. 3,159 Crore; y-o-y growth of 9.8%
- PAT stood at Rs. 2,091 Crore; y-o-y growth of 1.9%,
(9MFY23 had a one-time tax adjustment of prior years of Rs.141 cr)
- Basic EPS for 9MFY24 stood at Rs. 32.15, as compared to Rs.31.67 for 9MFY23
- 17 stores were added in 9MFY24

Mumbai, January 13, 2024: 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 nine months ended December 31, 2023.

Standalone results

Total Revenue for the quarter ended December 31, 2023 stood at Rs.13,247 crore, as compared to Rs.11,305 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q3FY24 stood at Rs.1,121 crore, as compared to Rs. 974 crore in the corresponding quarter of last year. EBITDA margin stood at 8.5% in Q3FY24 as compared to 8.6% in Q3FY23.

Net Profit stood at Rs. 737 crore for Q3FY24, as compared to Rs. 641 crore in the corresponding quarter of last year. PAT margin stood at 5.5% in Q3FY24 as compared to 5.7% in Q3FY23.

Basic Earnings per share (EPS) for Q3FY24 stood at Rs.11.32, as compared to Rs.9.90 for Q3FY23.

Total Revenue for 9MFY24 stood at Rs. 37,139 crore, as compared to Rs. 31,496 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in 9MFY24 stood at Rs. 3,159 crore, as compared to Rs. 2,877 crore during 9MFY23. EBITDA margin stood at 8.5% in 9MFY24 as compared to 9.1% in 9MFY23.

Net Profit stood at Rs.2,091 crore for 9MFY24, as compared to Rs. 2,051 crore in 9MFY23. PAT margin stood at 5.6% in 9MFY24 as compared to 6.5% in 9MFY23.

Basic Earnings per share (EPS) for 9MFY24 stood at Rs.32.15, as compared to Rs.31.67 for 9MFY23.

Consolidated results

Total Revenue for the quarter ended December 31, 2023 stood at Rs. 13,572 crore, as compared to Rs.11,569 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q3FY24 stood at Rs. 1,120 crore, as compared to Rs. 965 crore in the corresponding quarter of last year. EBITDA margin stood at 8.3 % in Q3FY24 as compared to 8.3% in Q3FY23.

Net Profit stood at Rs. 690 crore for Q3FY24, as compared to Rs. 590 crore in the corresponding quarter of last year. PAT margin stood at 5.1% in Q3FY24 as compared to 5.1% in Q3FY23.

Basic Earnings per share (EPS) for Q3FY24 stood at Rs. 10.62, as compared to Rs. 9.10 for Q3FY23.

Total Revenue for 9MFY24 stood at Rs. 38,062 crore, as compared to Rs. 32,245 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in 9MFY24 stood at Rs. 3,160 crore, as compared to Rs. 2,866 crore during 9MFY23. EBITDA margin stood at 8.3% in 9MFY24 as compared to 8.9% in 9MFY23.

Net Profit stood at Rs. 1,972 crore for 9MFY24, as compared to Rs. 1,918 crore in 9MFY23. PAT margin stood at 5.2% in 9MFY24 as compared to 5.9% in 9MFY23.

Basic Earnings per share (EPS) for 9MFY24 stood at Rs. 30.34 as compared to Rs. 29.61 for 9MFY23.

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:

“We ended Q3 FY 2024 with a revenue growth of 17.2% as compared to the corresponding quarter of last year. Contribution from General Merchandise and Apparel has stabilised and trends are encouraging post Diwali. This time the festive season sales were lower than expected in Non-FMCG. Within FMCG, agri-staples (ex-edible oil) are going through significantly high inflation. We opened 5 new stores during the quarter. Our total stores now stand at 341.”

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 December 31, 2023, the Company had 341 operating stores with Retail Business Area of 14.19 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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