



## CHD reports Profit After Tax (PAT) growth of 82.8% in 1H FY2016; EPS stands at Rs. 0.58, up from Rs. 0.32 in 1H FY2015

**Real estate industry at an inflexion point; preparing to transcend into next orbit of growth**

### Consolidated Performance Highlights: 1H FY2016 vs. 1H FY2015

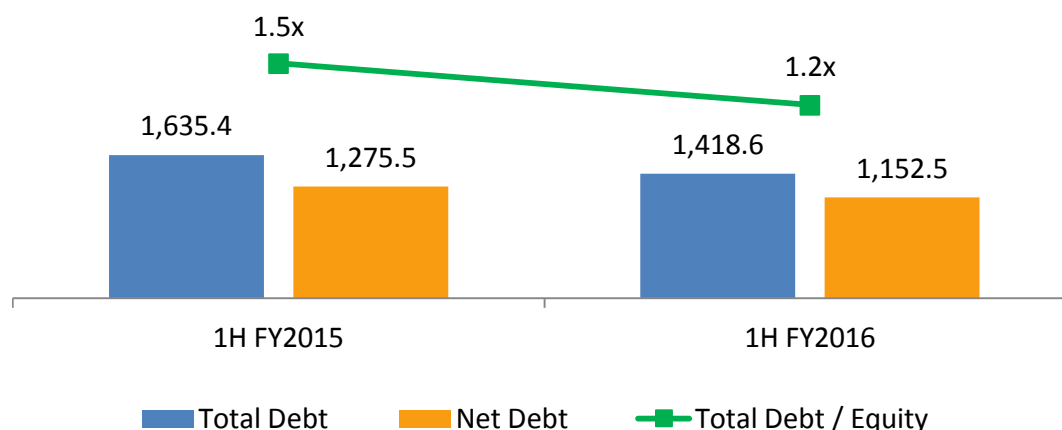
- Net Sales of Rs. 1,139.5 mn
- EBITDA of Rs. 177.7 mn, up 3.0%; EBITDA margin of 15.6%, up 85 bps
- Interest & Financial expense of Rs. 55.8 mn, a decrease of 46.0%
- PAT of Rs. 66.2 mn, an increase of 82.8%; PAT margin of 5.8%, up 271 bps

**New Delhi, November 16, 2015:** CHD Developers Ltd. (“CHD” or the “Company”), one of North India's most recognized mid-income residential real estate brand, announces its unaudited second quarter and half year results for FY2016.

### 1H FY2016 Results (Consolidated)

Particulars (Rs. mn)	1H FY2016	1H FY2015	y-o-y Change
<b>Net Sales</b>	1,139.5	1,169.7	(2.6)%
<b>EBITDA</b>	177.7	172.5	3.0%
<b>% EBITDA Margin</b>	15.6%	14.7%	85 bps
<b>EBIT</b>	164.6	157.8	4.3%
<b>% EBIT Margin</b>	14.4%	13.5%	95 bps
<b>PAT</b>	66.2	36.2	82.8%
<b>% PAT Margin</b>	5.8%	3.1%	271bps
<b>Basic EPS (Rs.)</b>	0.58	0.32	82.8%

## Debt Profile (Rs. mn)



## Management Discussion

Consolidated Net Sales for 1H FY2016 declined by (2.6)% on a y-o-y basis. This was primarily on account of decreased demand across the real estate sector. 1H FY2016 EBIDTA stood at Rs. 177.7 mn, an increase of 3.0% as compared to Rs. 172.5 mn during same period last year. EBITDA margins increased from 14.7% in 1H FY2015 to 15.6% in 1H FY2016. Despite a decline in Net Sales, 1H FY2016 PAT increased by 82.8% on a y-o-y basis, mainly on account of improved EBITDA margin coupled with a reduction in interest expense. Operationally, the Company's projects continue to garner moderate sales inflow despite the current market conditions being highly subdued.

Despite the Indian real estate industry currently facing acute liquidity crisis and dealing with high cost of capital, stagnant prices and low conversion rates, CHD believes the market has reached an inflection point and is going to transcend next trajectory of growth in the coming 12 – 18 months. The real estate sector which is directly linked to the economic performance is expected to be a major beneficiary in the expected strong growth of the Indian economy.

Commenting on the performance, Mr. Gaurav Mittal, MD, CHD Developers Ltd., said:

*"Year-to-date performance of the Company has been a mixed bag. Though we have managed to achieve a high conversion rate, the overall inquiries have declined. The Company believes that it would be more strategic to be prepared for the up cycle in the market by completing the ongoing projects on time. CHD will continue to focus on high growth micro-markets of NCR as well as entering into joint ventures for new projects in order to conserve capital deployment in land aggregation. In addition, the Company is strategically focused on further decreasing the overall debt, which has already been considerably lowered in the past 12 months."*

## About the Company:

CHD Developers Ltd ('CHDL') was incorporated in 1990 and is listed on Bombay Stock Exchange (BSE: 526917). The Company is based out of New Delhi (India) and was started with a vision to help home buyers realize their dream perfect homes. CHD Developers Limited is celebrating 25 years of its existence. A leader in innovation and quality development, CHD Developers Ltd has ushered paradigm changes in the North India's Real Estate landscape. CHD projects in Vrindavan, Haridwar, Gurgaon, Karnal and other areas of Delhi NCR are living testimony to their commitment in providing world-class living standards to customers. The Company has a very Asset Light operating model and follows the concept of "Realty Manufacturing", without accumulating any land bank.

## Contact Details:

CHD Developers Limited (CIN: L74899DL1990PLC041188)

SF-16-17, 1st Floor, Madame Bhikaji Cama Bhawan

11, Bhikaji Cama Place

New Delhi – 110066

Karish Manchanda <i>Investor Relations Officer</i>	+91 88005 53431 <i>karish.manchanda@chddevelopers.com</i>
Jitesh Bhatia <i>Churchgate Partners (IR Advisory)</i>	+91 22 6169 5988 <i>CHD@churchgatepartnersindia.com</i>

For CHD DEVELOPERS LIMITED  
  
Director

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