

# Avenue Supermarts Limited

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

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4<sup>th</sup> May, 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”, 5<sup>th</sup> 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 year ended 31<sup>st</sup> March, 2024.

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 19.9% at Rs. 12,393 Crore**

**Standalone PAT up by 19.6% at Rs. 604 Crore**

**For the Quarter ended March 31, 2024 (Q4FY24):**

### **Standalone Results**

- Total Revenue stood at Rs. 12,393 Crore, y-o-y growth of 19.9%
- EBITDA of Rs. 940 Crore; y-o-y growth of 20.2%
- PAT stood at Rs. 604 Crore; y-o-y growth of 19.6 %
- Basic EPS for Q4FY24 stood at Rs.9.28, as compared to Rs.7.80 for Q4FY23
- 24 stores were added in Q4FY24

**For the Year ended March 31, 2024 (FY24):**

- Total Revenue stood at Rs. 49,533 Crore, y-o-y growth of 18.4%
- EBITDA of Rs. 4,099 Crore; y-o-y growth of 12.0%
- PAT stood at Rs. 2,695 Crore; y-o-y growth of 5.4%,  
(FY23 had a one-time tax adjustment of prior years of Rs.139 cr)
- Basic EPS for FY24 stood at Rs. 41.43, as compared to Rs.39.46 for FY23
- 41 stores were added in FY24

**Mumbai, May 4, 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 year ended March 31, 2024.

### **Standalone results**

Total Revenue for the quarter ended March 31, 2024 stood at Rs.12,393 crore, as compared to Rs.10,337 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q4FY24 stood at Rs.940 crore, as compared to Rs.782 crore in the corresponding quarter of last year. EBITDA margin stood at 7.6% in Q4FY24 as compared to 7.6% in Q4FY23.

Net Profit stood at Rs.604 crore for Q4FY24, as compared to Rs. 505 crore in the corresponding quarter of last year. PAT margin stood at 4.9% in Q4FY24 as compared to 4.9% in Q4FY23.

Basic Earnings per share (EPS) for Q4FY24 stood at Rs.9.28, as compared to Rs.7.80 for Q4FY23.

Total Revenue for FY24 stood at Rs.49,533 crore, as compared to Rs.41,833 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in FY24 stood at Rs.4,099 crore, as compared to Rs.3,659 crore during FY23. EBITDA margin stood at 8.3% in FY24 as compared to 8.7% in FY23.

Net Profit stood at Rs.2,695 crore for FY24, as compared to Rs.2,556 crore in FY23. PAT margin stood at 5.4% in FY24 as compared to 6.1% in FY23.

Basic Earnings per share (EPS) for FY24 stood at Rs.41.43, as compared to Rs.39.46 for FY23.

### **Consolidated results**

Total Revenue for the quarter ended March 31, 2024 stood at Rs.12,727 crore, as compared to Rs.10,594 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q4FY24 stood at Rs.944 crore, as compared to Rs.772 crore in the corresponding quarter of last year. EBITDA margin stood at 7.4 % in Q4FY24 as compared to 7.3% in Q4FY23.

Net Profit stood at Rs.563 crore for Q4FY24, as compared to Rs.460 crore in the corresponding quarter of last year. PAT margin stood at 4.4% in Q4FY24 as compared to 4.3% in Q4FY23.

Basic Earnings per share (EPS) for Q4FY24 stood at Rs.8.66, as compared to Rs.7.10 for Q4FY23.

Total Revenue for FY24 stood at Rs.50,789 crore, as compared to Rs.42,840 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in FY24 stood at Rs.4,104 crore, as compared to Rs.3,637 crore during FY23. EBITDA margin stood at 8.1% in FY24 as compared to 8.5% in FY23.

Net Profit stood at Rs.2,536 crore for FY24, as compared to Rs.2,378 crore in FY23. PAT margin stood at 5.0% in FY24 as compared to 5.5% in FY23.

Basic Earnings per share (EPS) for FY24 stood at Rs.38.99 as compared to Rs.36.72 for FY23.

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:

#### **“DMart (Brick and Mortar) Business Overview**

We ended the year with growth across key financial parameters of Revenue, EBITDA and PAT. Two years and older DMart stores grew by 9.9% during FY 2024 as compared to FY 2023. We have 284 stores that are 2 years or older. We opened 41 new stores during the year and our total store count stands at 365.

Q4 FY 2024 saw continued uptick in the contribution from General Merchandise and Apparel. Our Gross Margin improvement (Q4 FY 2024 vs Q4 FY 2023) reflects this mix improvement.

#### **DMart Ready**

Our E-Commerce business commenced operations in 1 new city (Gurugram) during the year while continuing to deepen its presence in existing cities. We are now present across 23 cities in India.”

**About Avenue Supermarts Limited:** ([www.dmartindia.com](http://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 March 31, 2024, the Company had 365 operating stores with Retail Business Area of 15.15 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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