

JUST DIAL ANNOUNCES RESULTS FOR QUARTER ENDED DECEMBER 31, 2018

Mumbai, India, January 21, 2019 – Just Dial Limited (BSE: 535648, NSE: JUSTDIAL), India's leading local search engine company, today announced its financial and operating results for its third fiscal quarter ending December 31, 2018. Following are the key highlights:

- **Traffic (Quarterly Unique Visitors) grew 24.8% YoY in 3Q-FY19 to 134.2 million users**
- **3Q-FY19 Revenue witnessed 15.2% YoY growth, EBITDA grew 18.5% YoY**
- **Net Profit stood at ₹ 57.3 Crores, up 100.5% YoY and 18.5% QoQ**
- **Cash & Investments stood at ₹ 1,441.6 Crores as on December 31, 2018; Buyback for ₹ 220 Crores completed on January 10, 2019**
- **Total listings stood at 24.8 million; 485,410 active paid campaigns**

Financial Highlights for Fiscal 2019 Third Quarter (3Q-FY19)

- **Operating Revenue:** Total Operating Revenue stood at ₹ 226.8 Crores, growing 15.2% YoY.
- **Operating EBITDA[#]:** Operating EBITDA at ₹ 55.1 Crores witnessed growth of 18.5% YoY. Adjusted Operating EBITDA Margin, excluding ESOP expenses, stood at 26.7%, up 88 bps YoY.
- **Net Profit (Profit after Taxes)[#]** stood at ₹ 57.3 Crores, up 100.5% YoY and 18.5% QoQ. Other income stood at ₹ 34.1 Crores for the quarter versus ₹ 18.4 Crores in 2Q-FY19 and ₹ 2.6 Crores in 3Q-FY18. Increase was due to decline in bond yields resulting in MTM gains on treasury portfolio.
- **Cash and Investments** stood at ₹ 1,441.6 Crores as on December 31, 2018 compared to ₹ 1,085.3 Crores as on December 31, 2017 and ₹ 1,358.5 Crores as on September 30, 2018.
- Pursuant to the approval of Directors and members of the Company for buyback of equity shares of ₹ 220 Crores, the Company has completed buy-back of 27,50,000 equity shares of face value of ₹ 10/- each at a price of ₹ 800/- per share for an amount aggregating up to ₹ 220 Crores from the shareholders on a proportionate basis, through the tender offer, on January 10, 2019.

Business Highlights for Fiscal 2019 Third Quarter (3Q-FY19)

- **Traffic (Unique Visitors)** for the quarter stood at 134.2 million, up 24.8% YoY and 2.3% QoQ. 78.5% traffic originated on mobile platforms, 15.1% on desktop/ PC and 6.4% on our voice platform.

Just Dial Limited

CIN: L74140MH1993PLC150054

Registered & Corporate Office : Palm Court Building M, 501/B, 5th Floor, New Link Road, Besides Goregaon Sports Complex, Malad West, Mumbai - 400064

Tel. : 022-28884060 / 66976666 • Fax : 022-28823789

Mumbai, Delhi, Kolkata, Chennai, Bangalore, Pune, Hyderabad, Ahmedabad, Coimbatore, Jaipur and Chandigarh

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- **Total Active Listings** stood at 24.8 million as on December 31, 2018, an increase of 19.7% YoY and 4.3% QoQ. 1,014,966 listings were added (net) to the database during the quarter. Out of total listings, 13.4 million listings were geocoded as on December 31, 2018, up 32.8% YoY. Total images in listings stood at 55.3 million, up 33.5% YoY and up 7.6% QoQ.
- **Total Ratings & Reviews** stood at 91.3 million at the end of quarter, up 15.5% YoY.
- **Paid Campaigns** at the end of quarter stood at 485,410, up 10.2% YoY and up 3.1% QoQ.
- **Cumulative App Downloads** at the end of quarter stood at 22.8 million, up 21.9% YoY and 4.4% QoQ. Average 14,437 App Downloads per day witnessed during the quarter.

JUST DIAL LTD - 3Q FY19 (Quarter ended December 31, 2018) PERFORMANCE SUMMARY						
Metric	Unit	3Q-FY19	3Q-FY18	YoY change	2Q-FY19	QoQ change
Operating Revenue	(₹ million)	2,268	1,968	15.2%	2,210	2.6%
Operating EBITDA	(₹ million)	551	465	18.5%	575	-4.0%
Operating EBITDA Margin	%	24.3%	23.7%	67 bps	26.0%	-168 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	605	508	19.2%	631	-4.1%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	26.7%	25.8%	88 bps	28.6%	-187 bps
Other Income, net	(₹ million)	341	26	1222.9%	184	85.1%
Profit Before Taxes	(₹ million)	807	401	101.2%	674	19.6%
Net Profit	(₹ million)	573	286	100.5%	484	18.5%
Net Profit Margin*	%	25.3%	14.5%	1075 bps	21.9%	339 bps
Unearned Revenue (period end)	(₹ million)	3,786	2,852	32.7%	3,749	1.0%
Cash & Investments (period end)	(₹ million)	14,416	10,853	32.8%	13,585	6.1%
Unique Visitors^	(million)	134.2	107.6	24.8%	131.3	2.3%
- Mobile	(million)	105.3	73.6	43.1%	100.5	4.8%
- Desktop/ PC	(million)	20.3	25.0	-18.8%	21.8	-7.0%
- Voice	(million)	8.6	9.0	-4.2%	8.9	-3.5%
- Mobile	% share	78.5%	68.4%	1006 bps	76.6%	189 bps
- Desktop/ PC	% share	15.1%	23.3%	-812 bps	16.6%	-150 bps
- Voice	% share	6.4%	8.3%	-194 bps	6.8%	-38 bps

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Metric	Unit	3Q-FY19	3Q-FY18	YoY change	2Q-FY19	QoQ change
Total Listings (period end)	(million)	24.8	20.7	19.7%	23.8	4.3%
Net Listings Addition		1,014,966	908,973	11.7%	1,073,032	-5.4%
Total Images in Listings (period end)	(million)	55.3	41.4	33.5%	51.4	7.6%
Listings with Geocodes (period end)	(million)	13.4	10.1	32.8%	12.3	9.0%
Ratings & Reviews	(million)	91.3	79.0	15.5%	88.0	3.7%
Paid campaigns (period end)		485,410	440,600	10.2%	470,620	3.1%
Total App Downloads (period end)	(million)	22.8	18.7	21.9%	21.9	4.4%
- Android	(million)	19.8	16.0	23.7%	18.9	4.8%
- iOS	(million)	2.2	1.9	15.1%	2.1	3.1%
- Others	(million)	0.8	0.8	1.9%	0.8	0.2%
App Downloads per day		14,437	19,103	-24.4%	13,555	6.5%
Number of Employees (period end)		12,476	10,948	14.0%	12,417	0.5%

^ Unique visitors are aggregated across various mediums – Voice, Desktop/ PC, Mobile; these may not necessarily be mutually exclusive.

* Net Profit Margin is calculated as Net Profit (Profit After Taxes) as a percentage of Operating Revenue for the quarter.

Numbers from 1Q FY19 onwards are based on IND AS 115. Due to application of IND AS 115 from 1 April 2018 onwards, there has been an impact on sales incentives expense recognition. Consequently, Profit after Taxes for 1Q FY19, 2Q FY19 and 3Q FY19 is higher by Rs17.5 million, Rs10.1 million and Rs2.1 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

About Just Dial Limited

Just Dial Limited provides local search related services to users in India through multiple platforms such as Desktop/ PC website (<https://www.justdial.com>), mobile site (<https://t.justdial.com>), mobile apps (Android, iOS, Windows), over the telephone (Voice, pan India number 88888-88888) and text (SMS). Justdial recently launched the newest version of its JD App, which is an All-in-One App, replete with features like Map-aided Search, Live TV, Videos, News & Real-Time Chat Messenger, to make the life of the consumer infinitely smoother & more engaging.

Justdial has also initiated transaction-oriented services for its users. These services aim at making several day-to-day tasks conveniently actionable and accessible to users from one App. With this step, Justdial is transitioning from being purely a provider of local search and related information to being a direct/ indirect enabler of such transactions. Justdial has also recently launched an end-to-end business management solution for SMEs, through which it intends to transition thousands of SMEs to efficiently run business online and have their adequate online presence via their own website, mobile site. Apart from this, Justdial has also launched JD Pay, a unique solution for quick digital payments for its users and vendors.

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