

## **JUST DIAL ANNOUNCES RESULTS FOR QUARTER ENDED JUNE 30, 2020**

**Mumbai, India, July 31, 2020** – Just Dial Limited (BSE: 535648, NSE: JUSTDIAL), India's leading local search engine company, today announced its financial and operating results for its first fiscal quarter ending June 30, 2020. Following are the key highlights:

- **Traffic (Quarterly Unique Visitors) in 1Q-FY21 stood at 100.0 million users; post COVID-19 impact, traffic recovering well**
- **1Q-FY21 Revenue stood at ₹ 162.4 Crores; tight cost controls resulted in 28.5% adjusted EBITDA margin**
- **Net Profit for 1Q-FY21 stood at ₹ 83.3 Crores, up 45.5% YoY**
- **Active Paid Campaigns at the end of quarter stood at 444,934, drop of 13.7% YoY**
- **Cash & Investments stood at ₹ 1,643.2 Crores as on June 30, 2020, up 17.6% YoY; buyback of ₹ 220 Crores in progress, likely to get concluded in 4-5 weeks**

### **Impact of COVID-19 & our response:**

- As a result of lockdown imposed by the Government owing to COVID-19, the company closed its offices from March 23, 2020 and moved to Work-from-Home (WFH) for all employees. Post lockdown relaxations, Company has opened its offices across India with limited workforce in line with Government's directives issued from time to time.
- To optimize discretionary costs, company had curtailed its advertising spends (both digital and non-digital) from Apr-20. For the month of Apr-20, average daily traffic declined ~48% versus Feb-20 (pre-COVID period) levels. For the month of Jul-20, average daily traffic is down ~12% versus Feb-20 levels. However, since majority of traffic is presently coming organically (without advertising), on a like-for-like basis, Jul-20 organic traffic has surpassed pre-COVID levels (Feb-20). Overall, for 1Q FY21, quarterly unique visitors declined 36% YoY and 28% QoQ, to 100 million visitors.
- In order to assist SMEs in these unprecedented times of COVID-19, the company launched various offers on its paid campaigns during the period, including better discounts, flexibility in activation of their campaign (post lockdown), better payment terms, etc. As a result, the company was able to arrest COVID-19 impact on 1Q FY21 monetization (Collections) to a decline of 52% YoY and 43% QoQ.

### **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

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With lockdown easing, monetization is improving and the impact of any revised lockdown/ restrictions in certain geographies is being monitored.

- While prioritizing safety and well-being of its employees, the company is extensively leveraging technology for its operations. While the company has a strong Balance Sheet and robust cash position, the company is re-evaluating and optimizing all costs and focusing even more on automated processes to enable it to successfully navigate the ongoing uncertainties and emerge stronger.

### Financial Highlights for Fiscal 2021 First Quarter (1Q-FY21)

- **Operating Revenue:** Total Operating Revenue stood at ₹ 162.4 Crores, decline of 32.4% YoY.
- **Operating EBITDA:** Operating EBITDA at ₹ 37.5 Crores witnessed drop of 41.6% YoY. Adjusted Operating EBITDA Margin, excluding ESOP expenses, stood at 28.5%, drop of 17 bps YoY.
- **Net Profit (Profit after Taxes)** stood at ₹ 83.3 Crores, up 45.5% YoY. Other income stood at ₹ 76.9 Crores for the quarter (up 147.6% YoY) aided by MTM gains on investment portfolio due to decline in bond yields.
- **Cash and Investments** stood at ₹ 1,643.2 Crores as on June 30, 2020 compared to ₹ 1,396.7 Crores as on June 30, 2019 and ₹ 1,591.3 Crores as on March 31, 2020.

### Business Highlights for Fiscal 2020 First Quarter (1Q-FY21)

- **Total Traffic (Unique Visitors)** for the quarter stood at 100.0 million, drop of 35.9% YoY and 28.0% QoQ. 81.0% traffic originated on Mobile platforms, 15.6% on Desktop/ PC and 3.4% on our Voice platform.
- **Total Active Listings** stood at 29.6 million as on June 30, 2020, an increase of 11.9% YoY and 0.9% QoQ. 258,707 listings were added (net) to the database during the quarter. Out of total listings, 16.8 million listings were geocoded as on June 30, 2020, up 15.9% YoY. Total Images in listings stood at 85.1 million, up 27.5% YoY and up 1.1% QoQ.
- **Total Ratings & Reviews** stood at 110.5 million at the end of quarter, up 12.7% YoY.
- **Active Paid Campaigns** at the end of quarter stood at 444,934, drop of 13.7% YoY and 17.0% QoQ.

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**Status on Buyback:** On April 30, 2020, the Board of Directors of the Company had approved a proposal for Buy-back of Equity Shares of the Company, for an aggregate amount not exceeding ₹ 220 Crores at a price not exceeding ₹ 700 per Equity Share from eligible shareholders on a proportionate basis through 'Tender Offer' route in accordance with the provisions contained in Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018. This represented proposal to Buy-back up to 31,42,857 Equity Shares representing up to 4.84% of the total number of Equity Shares of the paid-up Equity Share Capital of the Company. The Buyback is progressing on expected timelines, majority of the required approvals are in place, the record date was July 3, 2020 and the tender offer window is expected to open on August 4, 2020. The Buyback is expected to be completed in another 4-5 weeks.

<b>JUST DIAL LTD - 1Q FY21 (Quarter ended June 30, 2020) PERFORMANCE SUMMARY</b>						
<b>Metric</b>	<b>Unit</b>	<b>1Q-FY21</b>	<b>1Q-FY20</b>	<b>YoY change</b>	<b>4Q-FY20</b>	<b>QoQ change</b>
Operating Revenue	(₹ million)	<b>1,624</b>	2,402	-32.4%	<b>2,349</b>	-30.9%
Operating EBITDA	(₹ million)	<b>375</b>	643	-41.6%	<b>743</b>	-49.6%
Operating EBITDA Margin	%	<b>23.1%</b>	26.8%	-367 bps	<b>31.6%</b>	-856 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	<b>463</b>	689	-32.8%	<b>800</b>	-42.1%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	<b>28.5%</b>	28.7%	-17 bps	<b>34.0%</b>	-553 bps
Other Income, net	(₹ million)	<b>769</b>	311	147.6%	<b>381</b>	101.7%
Profit Before Taxes	(₹ million)	<b>1,013</b>	799	26.8%	<b>975</b>	3.9%
Net Profit	(₹ million)	<b>833</b>	573	45.5%	<b>760</b>	9.6%
Net Profit Margin*	%	<b>51.3%</b>	23.9%	2,745 bps	<b>32.4%</b>	1,893 bps
Unearned Revenue (period end)	(₹ million)	<b>2,871</b>	3,991	-28.1%	<b>3,360</b>	-14.6%
Cash & Investments (period end)	(₹ million)	<b>16,432</b>	13,967	17.6%	<b>15,913</b>	3.3%
Unique Visitors^	(million)	<b>100.0</b>	156.1	-35.9%	<b>138.9</b>	-28.0%
- Mobile	(million)	<b>81.0</b>	125.1	-35.3%	<b>111.2</b>	-27.2%
- Desktop/ PC	(million)	<b>15.6</b>	22.3	-29.9%	<b>21.1</b>	-26.2%
- Voice	(million)	<b>3.4</b>	8.7	-60.5%	<b>6.6</b>	-47.9%
- Mobile	% share	<b>81.0%</b>	80.2%	80 bps	80.1%	93 bps
- Desktop/ PC	% share	<b>15.6%</b>	14.3%	133 bps	15.2%	38 bps
- Voice	% share	<b>3.4%</b>	5.6%	-213 bps	<b>4.7%</b>	-131 bps
Total Listings (period end)	(million)	<b>29.6</b>	26.5	11.9%	<b>29.4</b>	0.9%

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Net Listings Addition		<b>258,707</b>	748,259	-65.4%	<b>776,360</b>	-66.7%
Total Images in Listings (period end)	(million)	<b>85.1</b>	66.8	27.5%	<b>84.2</b>	1.1%
Listings with Geocodes (period end)	(million)	<b>16.8</b>	14.5	15.9%	<b>16.5</b>	1.9%
Ratings & Reviews	(million)	<b>110.5</b>	98.1	12.7%	<b>109.7</b>	0.8%
Paid campaigns (period end)		<b>444,934</b>	515,300	-13.7%	<b>536,236</b>	-17.0%
Total App Downloads (period end)	(million)	<b>27.1</b>	24.5	10.4%	<b>26.6</b>	1.6%
- Android	(million)	<b>23.7</b>	21.4	11.0%	<b>23.3</b>	1.7%
- iOS	(million)	<b>2.5</b>	2.3	8.0%	<b>2.5</b>	1.3%
- Others	(million)	<b>0.8</b>	0.8	0.8%	<b>0.8</b>	0.1%
App Downloads per day		<b>7,693</b>	13,131	-41.4%	<b>10,120</b>	-24.0%
Number of Employees (period end)		<b>10,984</b>	13,601	-19.2%	<b>12,423</b>	-11.6%

^ 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.

## 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), over the telephone (Voice, pan India number 88888-88888) and text (SMS). Justdial's latest version of its JD App, is an All-in-One App, replete with features like Map-aided Search, Live TV, Videos, News, Stock quotes, etc 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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