

JUST DIAL ANNOUNCES RESULTS FOR QUARTER ENDED JUNE 30, 2018

Mumbai, India, July 20, 2018 – 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, 2018. Following are the key highlights:

- **Traffic (Quarterly Unique Visitors) grew 24.6% YoY in 1Q-FY19 to 125.2 million users**
- **1Q-FY19 Revenue witnessed 11.3% YoY growth, EBITDA grew 76.7% YoY**
- **Cash & Investments stood at ₹ 1,288.8 Crores as on June 30, 2018**
- **Board of Directors has approved buy-back for an aggregate amount not exceeding ₹ 220 Crores on a proportionate basis through 'Tender Offer' route**

Financial Highlights for Fiscal 2019 First Quarter (1Q-FY19)

- **Operating Revenue:** Total Operating Revenue stood at ₹ 211.4 Crores, witnessing a growth of 11.3% YoY and 5.5% QoQ.
- **Operating EBITDA[#]:** Operating EBITDA at ₹ 57.4 Crores witnessed growth of 76.7% YoY and 25.4% QoQ. Adjusted Operating EBITDA Margin, excluding ESOP expenses, stood at 29.5%, up 985 bps YoY and 511 bps QoQ.
- **Net Profit (Profit after Taxes)[#]** stood at ₹ 38.5 Crores, up 1% YoY and down 1.1% QoQ. Other income stood at ₹ 8.2 Crores for the quarter versus ₹ 16.6 Crores in 4Q-FY18 and ₹ 26.6 Crores in 1Q-FY18, due to increase in bond yields in 1Q-FY19 resulting in mark-to-market losses on long-maturity investments (such as tax-free bonds among others) in our investment portfolio.
- **Cash and Investments** stood at ₹ 1,288.8 Crores as on June 30, 2018 compared to ₹ 1,086.2 Crores as on June 30, 2017 and ₹ 1,200.6 Crores as on March 31, 2018.

Business Highlights for Fiscal 2019 First Quarter (1Q-FY19)

- **Traffic (Unique Visitors)** for the quarter stood at 125.2 million, up 24.6% YoY and 12.2% QoQ. 73.7% traffic originated on mobile platforms, 18.8% on desktop/ PC and 7.5% on our Voice platform.
- **Total Active Listings** stood at 22.7 million as on June 30, 2018, an increase of 20.7% YoY and 4.3% QoQ. 943,367 listings were added (net) to the database during the quarter. Out of total listings,

Just Dial Limited

CIN: L74140MH1993PLC150054

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11.8 million listings were geocoded as on June 30, 2018, up 51.3% YoY. Total images in listings stood at 47.9 million, up 34.7% YoY and up 6.9% QoQ.

- **Total Ratings & Reviews** stood at 85.1 million at the end of quarter, up 16.3% YoY.
- **Paid Campaigns** at the end of quarter stood at 452,900, up 3.9% YoY and up 1.8% QoQ.
- **Cumulative App Downloads** at the end of quarter stood at 20.8 million, up 34.9% YoY and 4.7% QoQ. Average 14,351 App Downloads per day witnessed during the quarter.

Share Buy-back Proposal: The Board of Directors of the company has approved a proposal for Buyback of Equity Shares of the Company, subject to approval by the shareholders and other statutory approvals, for an aggregate amount not exceeding ₹ 220 Crores at a price not exceeding ₹ 800 per Equity Share from all existing shareholders of the Company on the record date to be fixed for the said purpose, on a proportionate basis through 'Tender Offer' route in accordance with the provisions contained in SEBI Buyback Regulations.

JUST DIAL LTD - 1Q FY19 (Quarter ended June 30, 2018) PERFORMANCE SUMMARY						
Metric	Unit	1Q-FY19	1Q-FY18	YoY change	4Q-FY18	QoQ change
Operating Revenue	(₹ million)	2,114	1,900	11.3%	2,005	5.5%
Operating EBITDA	(₹ million)	574	325	76.7%	458	25.4%
Operating EBITDA Margin	%	27.2%	17.1%	1005 bps	22.8%	432 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	624	373	67.0%	489	27.6%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	29.5%	19.6%	985 bps	24.4%	511 bps
Other Income, net	(₹ million)	82	266	-69.1%	166	-50.5%
Profit Before Taxes	(₹ million)	573	495	15.8%	540	6.1%
Net Profit	(₹ million)	385	382	1.0%	390	-1.1%
Net Profit Margin*	%	18.2%	20.1%	-186 bps	19.4%	-121 bps
Unearned Revenue (period end)	(₹ million)	3,713	2,904	27.9%	3,330	11.5%
Cash & Investments (period end)	(₹ million)	12,888	10,862	18.6%	12,006	7.3%
Unique Visitors^	(million)	125.2	100.5	24.6%	111.6	12.2%
- Mobile	(million)	92.3	62.7	47.3%	79.0	16.9%
- Desktop/ PC	(million)	23.5	28.0	-15.9%	24.0	-1.9%
- Voice	(million)	9.4	9.9	-5.2%	8.6	8.9%
- Mobile	% share	73.7%	62.4%	1138 bps	70.8%	293 bps
- Desktop/ PC	% share	18.8%	27.8%	-903 bps	21.5%	-270 bps
- Voice	% share	7.5%	9.8%	-235 bps	7.7%	-23 bps

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Metric	Unit	1Q-FY19	1Q-FY18	YoY change	4Q-FY18	QoQ change
Total Listings (period end)	(million)	22.7	18.8	20.8%	21.8	4.3%
Net Listings Addition		943,367	906,457	4.1%	1,044,435	-9.7%
Total Images in Listings (period end)	(million)	47.9	35.6	34.7%	44.8	6.9%
Listings with Geocodes (period end)	(million)	11.8	7.8	51.3%	10.9	7.9%
Ratings & Reviews	(million)	85.1	73.1	16.3%	81.9	3.9%
Paid campaigns (period end)		452,900	435,980	3.9%	445,110	1.8%
Total App Downloads (period end)	(million)	20.8	15.4	34.9%	19.8	4.7%
- Android	(million)	17.9	12.9	38.6%	17.0	5.1%
- iOS	(million)	2.1	1.7	20.8%	2.0	3.7%
- Others	(million)	0.8	0.8	5.6%	0.8	0.4%
App Downloads per day		14,351	26,533	-45.9%	15,501	-7.4%
Number of Employees (period end)		12,281	11,262	9.0%	11,452	7.2%

^ 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.

Due to application of Ind AS 115 from 1 April 2018 onwards, there has been an impact on sales incentives expense recognition. Consequently, Employee Benefit Expense for 1Q FY19 is lower by ₹ 2.68 Crores, Tax Expense is higher by ₹ 0.93 Crores & Profit after Taxes is higher by ₹ 1.75 Crores 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 has also initiated 'Search Plus' 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 an enabler of such transactions. Justdial has also recently launched JD Omni, 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, Just Dial has also launched JD Pay, a unique solution for quick digital payments for its users and vendors.

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