

February 8th, 2023

To, Corporate Relations Department BSE Ltd. P.J. Tower, Dalal Street Mumbai-400001 Scrip Code: 543591	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Script Symbol: DREAMFOLKS
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Sub: Earnings Press Release on Unaudited Quarterly Financial Results for the quarter and nine months ended December 31st, 2022.

Dear Sir/ Madam,

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our letter dated February 8, 2023, intimating the outcome of the Board Meeting held today, Earnings Press Release on the Unaudited Quarterly Financial Results of the Company for the quarter and nine months ended December 31st, 2022 is attached herewith this letter.

This is for your information and records.

Thanking You,

Yours faithfully,
For Dreamfolks Services Limited

RANGOLI
Digitally signed by
RANGOLI
Date: 2023.02.08
16:06:25 +05'30'
Rangoli Aggarwal
Company Secretary and Compliance Officer

Encl: As above

Earnings Release for Q3FY23

DreamFolks delivers a strong performance with 192% growth in Revenue and 550% growth in PAT

Mumbai, February 8, 2023: Dreamfolks Services Limited (DFSL), India's largest airport lounges access aggregator, has reported its Financial Results for the quarter and nine-months ended December 31st, 2022.

- **Key Highlights – 9MFY23:**

- 9MFY23 Revenue of INR 5355.00 Mn; 192.09 % Growth YoY
- EBITDA at INR 672.96 Mn; EBIDTA Margin at 12.52 %
- PAT stood at INR 472.28 Mn; PAT Margin at 8.82 %

- **Key Highlights – Q3FY23:**

- Q3FY23 Revenue of INR 2040.00 Mn; 107.50 % Growth YoY
- EBITDA at INR 267.15 Mn; EBIDTA Margin at 13.05 %
- PAT stood at INR 189.77 Mn; PAT Margin at 9.30 %

Particulars (INR Mn)	Q3FY23	Q3FY22	YoY	Q2FY23	QoQ	9MFY23	9MFY22	YoY
Revenue	2040.00	983.12	107.50 %	1,712.40	19.13 %	5355.00	1833.32	192.09 %
EBITDA	267.15	86.28	209.64 %	211.13	26.53 %	672.96	116.20	479.14 %
EBITDA (%)	13.05 %	8.77 %	428 bps	12.25%	80 bps	12.52 %	6.30 %	622 bps
PAT	189.77	61.56	208.27 %	148.17	28.07 %	472.28	72.62	550.37 %
PAT (%)	9.30 %	6.26 %	304 bps	8.65%	65 bps	8.82 %	3.96 %	486 bps

Operational Highlights:

- Strong growth of ~63.04 % in domestic air traffic in 9MFY23 which has surpassed pre-covid level.
- Domestic air traffic grew by ~16.67 % in Q3 FY23 as compared to Q3 FY22 and we have witnessed record-high footfall in Airport lounges.
- Number of passengers availing lounge access & other touchpoints through us has grown at a healthy rate of ~164.00 % yoy in 9MFY23 and ~87.93 % in Q3FY23. In 9MFY23, passengers accessing airport lounges & other touchpoints stood at 5.81 million compared to 2.20 million in 9MFY22 reflecting the recovery in the travel industry growth.
- Passengers accessing airport lounges and other touchpoints through us stood at 2.15 million in Q3FY23 compared to 1.14 million in Q3 FY22. Entered into a strategic partnership with one of the foremost & leading golf privileges providers, Vidsur Golf. This first of its kind association will enable DreamFolks to expand its already diverse service offering by enabling customers access to Golf courses across 40+ golf courses in India & 250+ golf courses across Asia Pacific.
- On the business development front, we have onboarded 5 new Clients including Akasa Air, one of the newest LCCs in India.

The operating revenues for Q3FY23 grew by ~107.50 % on a YoY basis whereas for 9MFY23, operating revenue grew by ~192.09 %. We continue to witness stable gross margins in business for Q3FY23.

Commenting on the results Ms. Liberatha Kallat, Chairperson and Managing Director said:

“Globally, air travel has bounced back like never before and we have surpassed the pre-covid numbers as well in terms of domestic air traffic in India. This growth comes on the back of opening up of borders, growing propensity to travel by air over other modes and constant upgradation of airport infrastructure to meet the growing demand. In line with this growth trajectory, the footfall in airport lounges has also been extremely strong.

With greater awareness around lounges, higher intent to spend on comfort, increasing waiting time at airports and rise in the number and size of lounges, multiple factors have played out as strong tailwinds and helped us scale great heights in a short span of time. We have always ensured that we provide the best-in-class services to our clients and make the end customer experience seamless through omni-channel modes customised to the user’s preferences. Recently launched self check-in kiosks at leading airports are perfect examples of that, with which we aim to declutter airport lounges, reduce queues and elevate the customer’s journey. We also started Web-Access for consumers to check their card benefits, utilization and self-generate lounge access QRs.

Over the course of this quarter, we increased the service offerings to our premium customers with the tie-up with Vidsur Golf, enabling them to access 40+ golf courses in the country and 250+ golf courses across APAC. Additionally, our network of railway lounges is growing at rapid pace with high quality facilities catering to an extremely large number of passengers who travel by this mode.

Coming to our financial performance, we recorded our highest ever revenue for a quarter standing at INR 2040.00 Mn. The same metric for the nine-month period stood at INR 5355.00 Mn, indicating a growth of 107.50 % and 192.09 % YoY respectively. Our profitability and return ratios have improved over time and our lean organization structure in tandem with our asset light mode of operations put us in a very strong position to further improve upon our margins as we scale. With a deeply integrated tech stack, strong R&D team working on future initiatives and cash generative operations, we stand on a strong footing to stay ahead of the curve and achieve our targets.”

About DreamFolks Services Limited

DreamFolks is India's largest airport service aggregator platform facilitating an enhanced airport experience to passengers leveraging our proprietary technology solutions. The company has a global footprint extending to more than 1,450 touchpoints in 121 countries, across the world out of which, more than 250 touch-points are present in India and 1,200 Touch-points overseas. Dreamfolks began effective operations in 2013 by facilitating lounge access services for the consumers of Mastercard and, currently, provides services to all the Card Networks operating in India. The Company’s first mover advantage in the lounge access aggregator industry in India has enabled it to become a dominant player in the industry with a share of over 80% in the domestic lounge access market in India.

For more information, please visit - www.dreamfolks.in

Safe Harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those

anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

For more Information please contact:

DreamFolks

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SGA Strategic Growth Advisors

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