

Date: 25th October, 2023

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| To, Corporate Relationship Department BSE Limited 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 |
|---|--|

Sub: Investor Presentation on Unaudited Financial Results for the quarter and half year ended 30th September, 2023

Dear Sir/ Madam,

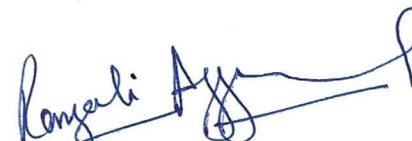

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our letter dated 25th October, 2023 intimating the outcome of the Board Meeting held today, Investor Presentation for the Investors' call scheduled for Wednesday, 25th October, 2023 at 05:00 p.m. on the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2023 is attached herewith.

This is for your information and records.

Thanking You,

Yours faithfully,

For Dreamfolks Services Limited

Rangoli Aggarwal
Company Secretary and Compliance Officer

Encl: As above



Dreamfolks Services Limited

Q2 & H1 FY24 | Investor Presentation
October 2023



Q2 & H1 FY24 | Performance Highlights



Liberatha Kallat
Chairperson and Managing Director

“ DreamFolks has delivered a strong revenue performance registering 65% growth YoY in Q2FY24 while on a QoQ basis revenue grew marginally by 6%. Our focus on driving deeper relationships with the clients has helped us deliver good performance in a seasonally soft quarter. With operating leverage playing out, we continue to build on the path of sustainable growth.

We are a dominant player in the airport services industry and are at the forefront of digitizing the industry, which is witnessing multiple tailwinds. The domestic passenger traffic, as reported by the DGCA, has witnessed a growth of 20% on YoY basis in H1FY24, while the Dreamfolks pax has increased by 47% in the same period, indicating the growing demand for lounge services in India as well as changing attitude of people towards having new experiences.

While we are witnessing the growth, the industry is also going through a structural change where card issuers are changing the program structure of the benefits to a spend-based structure. At an industry level, this optimization in benefits for non-premium cards may have a short-term impact on card issuance. Due to this change, while in the short run we expect a reduction in the revenue trajectory, we believe that for the longer term, the move to a spend based benefit mechanism will be sustainable for all the stakeholders concerned.

Lastly, as the travel industry continues to witness robust demand, we believe we are well-positioned to capitalize on the growth opportunities. We are working hard to achieve the goals and are excited about the future. ”

Q2FY24

65.0%

Revenue¹
Growth Y-o-Y

30.4%

Gross Profit²
Growth Y-o-Y

19.2%

Profit After Tax
Growth Y-o-Y

H1FY24

65.6%

Revenue¹
Growth Y-o-Y

21.9%

Gross Profit
Growth Y-o-Y

8.4%

Profit After Tax
Growth Y-o-Y

Note: 1. Revenue represents Revenue from Operations; 2. Gross Profit represents Revenue from Operations less Cost of services

Q2FY24

2,825

Revenue¹
(INR Mn)

351

Gross Profit²
(INR Mn)

177

Profit After Tax
(INR Mn)

H1FY24

5,488

Revenue¹
(INR Mn)

635

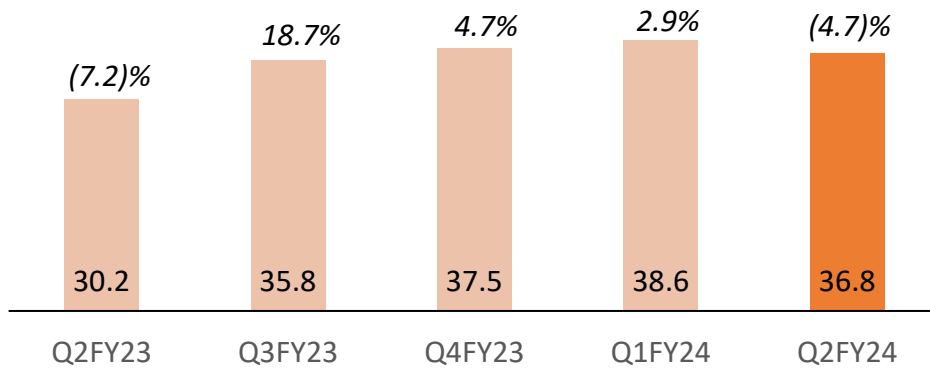
Gross Profit²
(INR Mn)

306

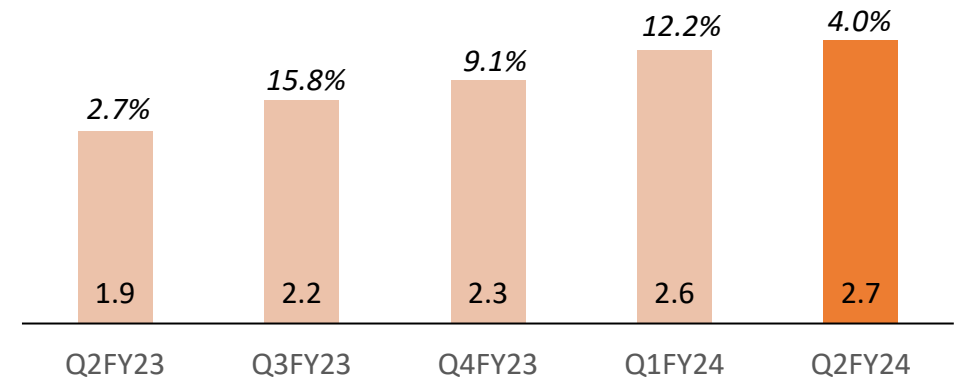
Profit After Tax
(INR Mn)

Note: 1. Revenue represents Revenue from Operation; 2. Gross Profit represents Revenue from Operations less Cost of services

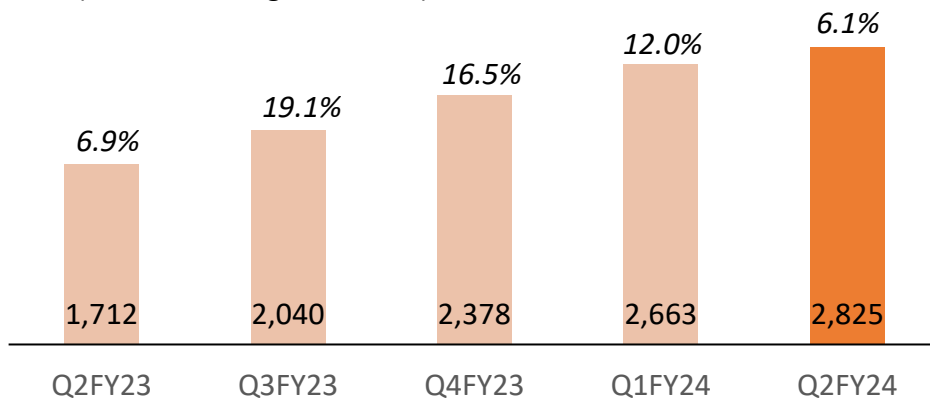
Domestic Passenger Traffic
(Count in Mn, QoQ growth in %)



DreamFolks Pax
(Count in Mn, QoQ growth in %)



Revenue from Operations
(INR Mn, QoQ growth in %)



Q2FY24 and H1FY24 Financial Highlights

Revenue¹ (INR Mn)

+ 65.0 % Y-o-Y



+ 6.1 % Q-o-Q



+ 65.6% Y-o-Y



Gross Profit² (INR Mn)

+ 30.4% Y-o-Y



+ 23.4 % Q-o-Q



+ 21.9 % Y-o-Y



EBITDA (INR Mn)

+ 18.1 % Y-o-Y



+ 32.8 % Q-o-Q



+ 7.7 % Y-o-Y



Note: 1. Revenue represents Revenue from Operations; 2. Gross Profit represents Revenue from Operations less Cost of services; 3. Previous period figures have been regrouped, rearranged, and reclassified where necessary to confirm to current period's classification.

Consolidated Profit and Loss Statement Q2 and H1 FY24

| Sr. No. | Particulars (INR Mn) | Quarter ended | | Half year ended | | Year ended |
|------------|--|-----------------|-------------------------|-----------------|-------------------------|-----------------|
| | | 30/09/2023 | 30/09/2022 ¹ | 30/09/2023 | 30/09/2022 ¹ | 31/03/2023 |
| | Revenue from operations | 2,824.92 | 1,712.40 | 5,488.13 | 3,315.00 | 7,732.52 |
| | Other income | 5.21 | 10.67 | 15.91 | 12.67 | 32.96 |
| I | Total income | 2,830.13 | 1,723.07 | 5,504.04 | 3,327.67 | 7,765.48 |
| | Cost of Services | 2,474.40 | 1,443.57 | 4,853.51 | 2,794.35 | 6,453.78 |
| | Employee benefits expenses | 72.39 | 45.90 | 146.48 | 84.28 | 174.41 |
| | Finance costs | 2.64 | 4.96 | 4.78 | 8.33 | 12.86 |
| | Depreciation and amortization | 9.17 | 8.80 | 17.75 | 16.96 | 34.98 |
| | Other expenses | 35.11 | 23.39 | 68.90 | 44.84 | 115.10 |
| II | Total expenses | 2,593.71 | 1,526.62 | 5,091.42 | 2,948.76 | 6,791.13 |
| III | Profit / (loss) before tax (I-II) | 236.42 | 196.45 | 412.62 | 378.91 | 974.35 |
| IV | Tax Expense | 59.74 | 48.28 | 106.32 | 96.40 | 249.08 |
| V | Profit After Tax (III-IV) | 176.68 | 148.17 | 306.30 | 282.51 | 725.27 |

Note: 1. Previous period figures have been regrouped, rearranged, and reclassified where necessary to confirm to current period's classification.

Consolidated Balance Sheet

| Particulars (INR Mn) | As at 30/09/2023 | As at 31/03/2023 |
|-----------------------------------|------------------|------------------|
| ASSETS | | |
| Property, plant and equipment | 36.22 | 30.48 |
| Capital work in progress | - | 0.43 |
| Other intangible assets | 23.22 | 30.85 |
| Right of use assets | 48.31 | 52.92 |
| Investment property | 16.63 | 17.05 |
| Goodwill | 8.87 | 8.87 |
| Other financial assets | 3.58 | 39.01 |
| Deferred tax assets (net) | 35.98 | 24.80 |
| Other non-current assets | 2.08 | 5.93 |
| Total non - current assets | 174.89 | 210.34 |
| Investments | 100.72 | 444.12 |
| Trade receivables | 3,128.80 | 2,018.89 |
| Cash and cash equivalents | 147.52 | 189.65 |
| Other bank balances | 162.40 | 178.69 |
| Other financial assets | 92.45 | 131.58 |
| Other current assets | 272.75 | 42.01 |
| Current tax assets (net) | 66.93 | 13.89 |
| Total current assets | 3,971.57 | 3,018.83 |
| Total assets | 4,146.46 | 3,229.17 |

| Particulars (INR Mn) | As at 30/09/2023 | As at 31/03/2023 |
|--|------------------|------------------|
| EQUITY AND LIABILITIES | | |
| Share capital | 106.05 | 104.50 |
| Other equity | 1,844.11 | 1,462.58 |
| Non-controlling Interest | 1.77 | 4.01 |
| Total equity | 1,951.93 | 1,571.09 |
| <u>Non - current liabilities</u> | | |
| Borrowings | 2.78 | 8.83 |
| Lease Liabilities | 52.56 | 56.65 |
| Provisions | 38.26 | 29.39 |
| Total non - current liabilities | 93.60 | 94.87 |
| <u>Financial liabilities</u> | | |
| Borrowings | 3.33 | 1.40 |
| Lease Liabilities | 7.33 | 6.11 |
| <u>Trade payables</u> | | |
| (i) Total outstanding dues of M&SE | 60.17 | 718.12 |
| (ii) Total outstanding dues of creditors other than M&SE | 1,932.71 | 675.10 |
| Other financial liabilities | 21.66 | 89.51 |
| Other current liabilities | 69.55 | 70.55 |
| Provisions | 6.18 | 2.42 |
| Total current liabilities | 2,100.93 | 1,563.21 |
| Total equity and liabilities | 4,146.46 | 3,229.17 |

Consolidated Cash Flow Statement

| Particulars (INR Mn) | Period ended 30/09/2023 | Year ended 31/03/2023 |
|---|-------------------------|-----------------------|
| Cash Flow from Operating Activities | | |
| Profit / (loss) before tax | 412.62 | 974.35 |
| Adjustments for Non-Operating Items | 36.35 | 46.87 |
| Operating Profit before Working Capital changes | 448.97 | 1021.22 |
| Changes in Working Capital | -701.88 | -337.29 |
| Cash (used)/generated from Operating | -252.91 | 683.93 |
| Less: Direct Tax paid | -169.68 | -187.81 |
| Net Cash from Operating Activities | -422.59 | 496.12 |
| Net Cash from Investing Activities | 343.84 | -302.03 |
| Net Cash from Financing Activities | 36.62 | -20.61 |
| Net increase / (decrease) in cash & cash equivalents | -42.13 | 173.48 |
| Cash and cash equivalents at the beginning of the period | 189.65 | 10.96 |
| Add: Cash and Cash Equivalents on acquisition of Subsidiary | - | 5.21 |
| Cash and cash equivalents at the end of the period | 147.52 | 189.65 |

Seamless Connectivity for International Travelers: With DreamFolks' enabled E-SIM services

Our recently announced partnership with a **top E-SIM solution provider**, allows our clients offer their customers to purchase International SIM Cards at affordable rates for global destinations in a hassle-free manner.

During the quarter, we on-boarded **one of the largest network providers** to offer E-SIM solution to its customers.



Expanded our global footprint by entering Malaysia market with offering technology solutions to the clients in SEA

We have on-boarded one of the key players in the airport lounge space in Malaysia, by offering our technology w.r.t. card-based lounge benefit management.

This is a different model where the lounge operator, in addition to being a service provider, also acts as a client for us to provide such lounge benefit management platform.





Partnered with one of the biggest card issuers in the country to provide Golf services to their customers

- This partnership streamlines golf booking and access to elite courses for premium card holders
- With a simple phone call to the dedicated concierge service, card holders can arrange their golfing excursions, including tee times and golf lessons by certified professionals



DreamFolks has joined hands with one of the top salon chain brand Pan-India, that has given the grooming and hairstyling industry a new horizon.

Emerging as the largest single salon chain in the country, this chain will help DreamFolks offer **beauty and grooming services** to its clients.

The service offerings include access to 200+ locations Pan-India acquainted with world-class tools and professionals to offer hair, beauty, & nail care services.



Company Overview

India's **leading airport services aggregator** allowing our Clients to create custom offering for their end consumers

Market leader in the airport lounge aggregation industry in India

Diversified service portfolio across travel and lifestyle experience value spectrum

100% coverage of 56 lounges in India & **1500+ touch points** across **500+ cities**

Proprietary technology platform ensuring scalability and customized client solutions

Asset light business model with track record of consistent growth and high ROCE

100%

Lounge coverage across Indian airports

95%

Market share in card-based lounge access in India*

68%

Share of the overall lounge access volume in India*

100+

Countries Covered

500+

Cities Covered

1500+

Touch Points

56

Lounges in India

8.2 Mn.

Passengers accessing lounge services in FY23



Clients tie-up with DreamFolks...

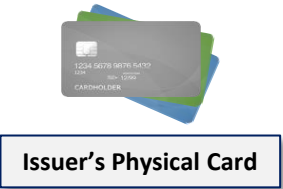
DreamFolks

...to enable their end-Consumers access services via Omni-channel mode...

In-house developed Proprietary Tech Platform

... to get multiple services during their journey at the Airport

Provided by Operators

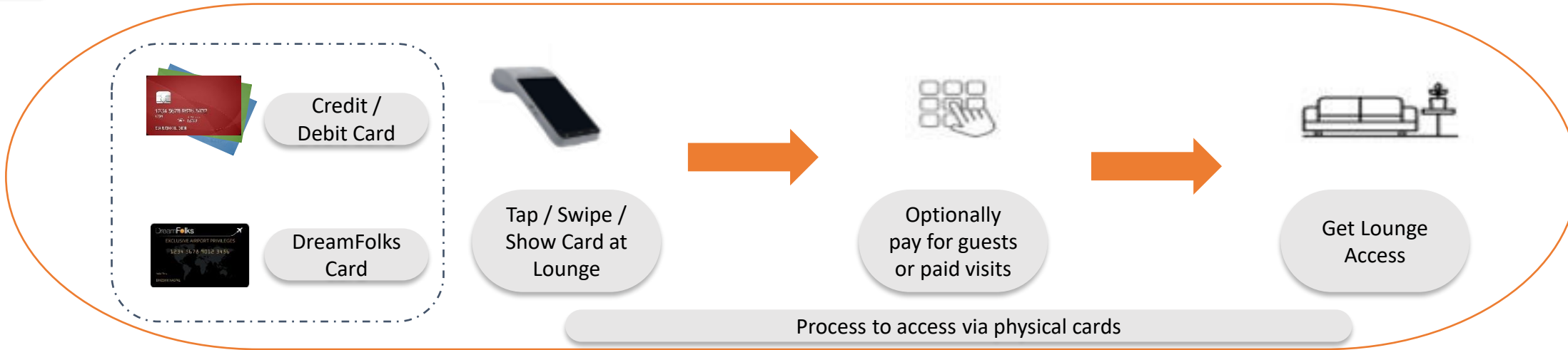


Leaning on Technology to provide customized solutions and develop new client base

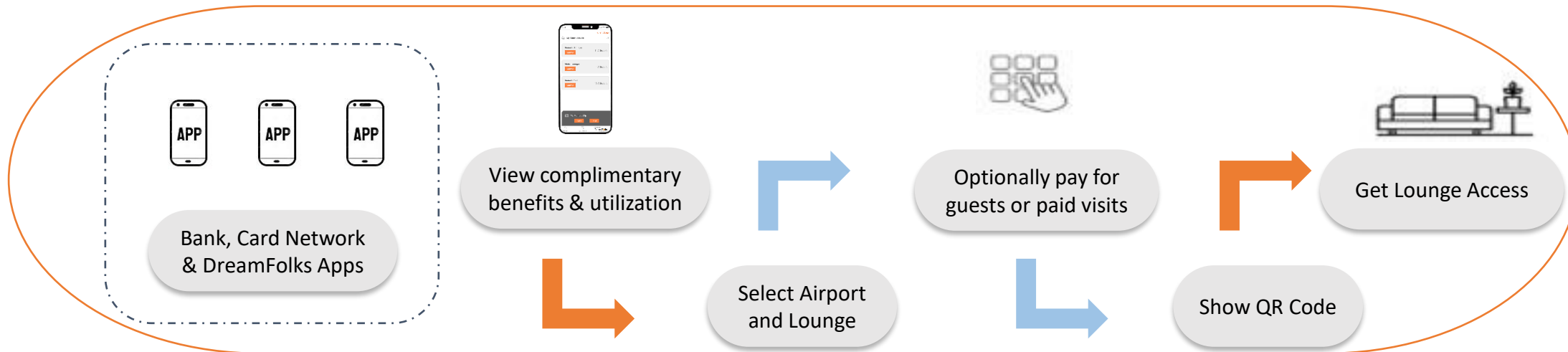
Lounge Access Mode

How DreamFolks' technology platform enables Lounge Access at an Airport?

via physical cards



Via digital modes



CY 2023



India CX Summit & Awards 2023
Liberatha Kallat – Chairperson & MD



India CX Summit & Awards 2023
Dreamfolks Services Limited



ET Ascent – Business Leader of the Year Awards 2023
Dreamfolks Services Limited



ET Ascent
Liberatha Kallat – Chairperson & MD



Economic Times
Liberatha Kallat – Chairperson & MD



Indian Achievers' Forum
Liberatha Kallat – Chairperson & MD



Entrepreneur India
Liberatha Kallat – Chairperson & MD



TAFI Convention
Liberatha Kallat – Chairperson & MD



Economic Times
Liberatha Kallat – Chairperson & MD



Women Empowerment Summit & GIWL Awards
Giya Diwaan - CFO



Financial Express
Best Use of Technology to Revolutionise Customer Experience



Elets Banking & Finance
Balaji Srinivasan – ED & CTO



BIG CIO Show & Awards, Trescon
Balaji Srinivasan – ED & CTO



Economic Times
Dreamfolks Services Limited

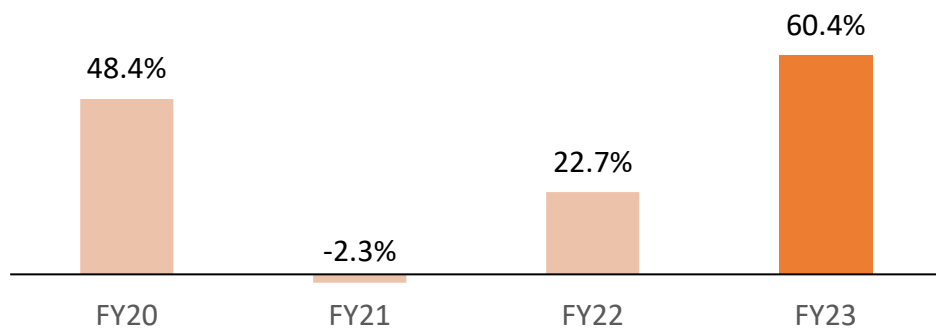


Annual Financial Highlights

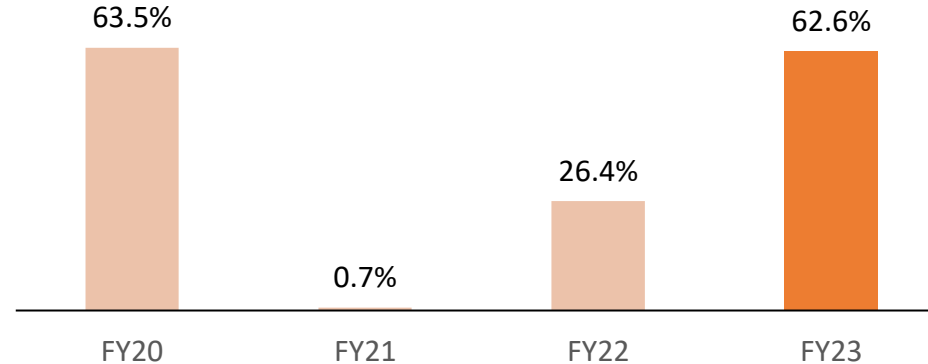
Profit and Loss Statement

| Particulars (Rs. in Mn) | FY2023 | FY2022 | FY2021 | FY2020 |
|--|-----------------|-----------------|-----------------|-----------------|
| Revenue from operations | 7,732.52 | 2,824.98 | 1,056.33 | 3,670.43 |
| Other income | 32.96 | 14.91 | 24.76 | 7.65 |
| Total income | 7,765.48 | 2,839.89 | 1,081.09 | 3,678.08 |
| Cost of Services | 6,453.78 | 2,372.66 | 875.41 | 2,995.62 |
| Employee benefits expenses | 174.41 | 165.53 | 126.39 | 179.28 |
| Other expenses | 115.10 | 60.98 | 58.31 | 44.68 |
| EBITDA | 1,022.19 | 240.36 | 20.98 | 458.50 |
| EBITDA Margin (%) | 13.16% | 8.46% | 1.94% | 12.47% |
| Depreciation and amortization expenses | 34.98 | 21.29 | 15.54 | 15.88 |
| Finance costs | 12.86 | 14.31 | 7.45 | 7.05 |
| Profit / (loss) before tax | 974.35 | 204.76 | -2.01 | 435.57 |
| Tax Expense | 249.08 | 42.24 | 12.49 | 118.74 |
| Profit After Tax | 725.27 | 162.52 | -14.50 | 316.83 |
| Profit After Tax (%) | 9.38% | 5.75% | -1.37% | 8.63% |

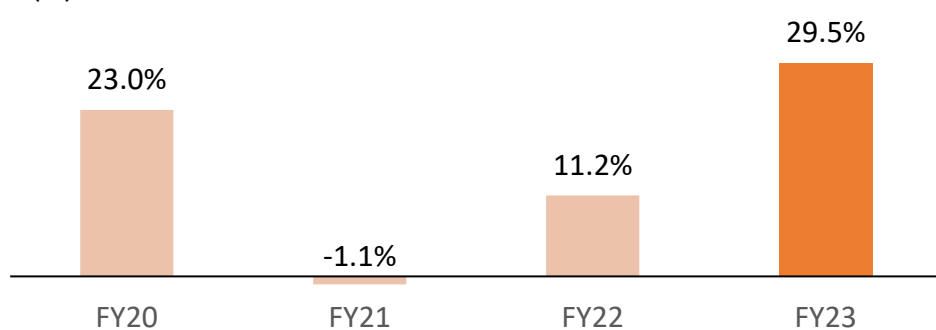
Return on Equity (%)



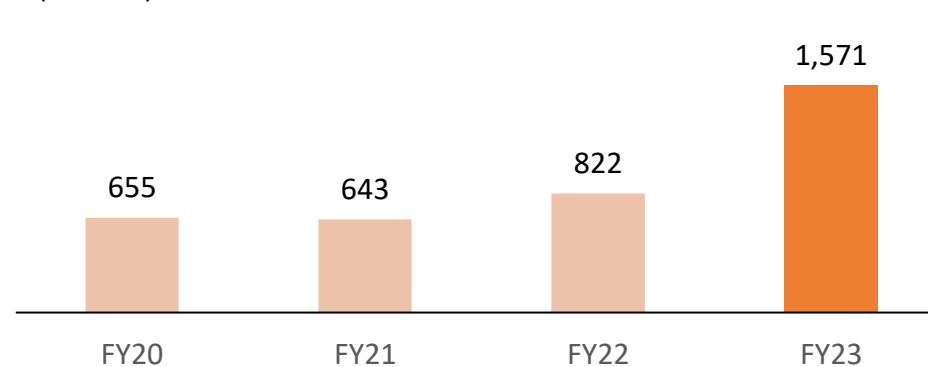
Return on Capital Employed (%)



Return on Assets (%)



Net Worth (INR Mn)



Safe Harbour

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The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

DreamFolks

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