



UFO Moviez reports Q2 & H1FY20 results

In Q2FY20, Advertisement Revenue stood at ₹379 Mn EBITDA stood at ₹271 Mn



Kapil Agarwal
Joint Managing Director



MUMBAI: UFO Moviez India Limited, India's largest digital cinema distribution network and in-cinema advertising platform by number of screens, today, announced its financial results for the quarter and half year ended September 30, 2019.

Financial Highlights:

Quarter ended September 30, 2019

Consolidated revenue stood at ₹1,251 (Q2FY19 – ₹1,335) million. EBITDA stood at ₹271 (Q2FY19 – ₹338) million. PBT stood at ₹113 (Q2FY19 – ₹168) million. UFO has taken a write down of ₹126 Mn of its Net Deferred Tax Assets (DTA) while computing the tax expense with the reduced tax rate of 25.17%

as introduced by Taxation Law (Amendment) Ordinance 2019. As a result, the Net Loss was ₹35 (Q2FY19 PAT – ₹108) million. Excluding this one-time impact, the PAT would have been ₹91 Mn.

Advertisement revenue stood at ₹379 (Q2FY19 – ₹490) million. Average advertisement minutes sold per show per screen stood at 4.34 (Q2FY19 – 5.08) minutes.

Half Year ended September 30, 2019

Consolidated revenues stood at ₹2,519 (H1FY19 – ₹2,682) million. EBITDA stood at ₹559 (H1FY19 – ₹621) million. PBT stood at ₹249 (H1FY19 – ₹286) million and PAT stood at ₹46 (H1FY19 – ₹184) million. Excluding the one-time write down of (Net DTA), the PAT would have been ₹172 Mn.

Advertisement revenue stood at ₹819 (H1FY19 – ₹942) million. Average advertisement minutes sold per show per screen stood at 4.45 (H1FY19 – 4.77) minutes.

“Corporate advertisement revenue performed broadly in line with the in-cinema advertising industry, however Government advertisement category remained weak during the quarter” said Kapil Agarwal, Joint Managing Director. “EBITDA was under pressure during the quarter on account of a weak Government advertisement performance, planned D-Cinema sunset impact and relatively weaker E-Cinema VPF performance. We reported Net Loss of ₹35 Mn during the quarter owing to one-time write down of net deferred tax assets of ₹126 Mn. Despite short term slowdown, we remain positive about the future and continue to make strides in improving advertisement revenues.”