



Press Release

UFO Moviez Reports Q2&H1FY20 Results

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

Mumbai, November 06, 2019: 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.”

About Us

UFO Moviez India Limited (BSE Code: 539141; NSE Code: UFO) is India's largest digital cinema distribution network and in-cinema advertising platform in terms of number of screens. UFO operates India's largest satellite-based, digital cinema distribution network using its UFO-M4 platform, as well as India's largest D-Cinema network. As on September 30, 2019, UFO's global network, along with subsidiaries and associates, spans 5,454 screens worldwide, including 5,267 screens across India and 187 screens across USA and Mexico.

UFO's digitization and delivery model has been a key driver of extensive digitization of Indian cinemas and has enabled wide-spread, same day release of movies across India. UFO adds value to all stakeholders in the movie value chain, spanning movie producers, distributors, exhibitors and the cinema-going audience. UFO provides value to movie producers and distributors by reducing distribution costs, providing reach to a wide network, providing a faster method of delivery of content and reducing piracy through encryption and other security measures. We provide value to movie exhibitors throughout India by providing access to first day release of movies on our digital platform. Audiences benefit from faster access to new movie releases and a consistently high quality viewing experience.

UFO has created a pan India, high impact in-cinema advertising platform with generally long-term advertising rights to 3,641 screens, with an aggregate seating capacity of approximately 1.46 million viewers and a reach of 1,269 cities and towns across India, as on September 30, 2019. UFO's in-cinema advertising platform enables advertisers to reach a targeted, captive audience with high flexibility and control over the advertising process. UFO's in-cinema advertising platform also allows small exhibitors who otherwise are not able to effectively monetise their advertising inventory due to their limited scale and reach to receive a greater share of advertisement revenue than they are able to using traditional advertising methods.

Safe Harbour

This document, except for the historical information, may contain forward looking statements indicating future performance or results, financial or otherwise. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward looking statements as may be required from time to time on the basis of subsequent developments and events.

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