

**Q3&9MFY23**  
**Results Presentation**  
February 06, 2023

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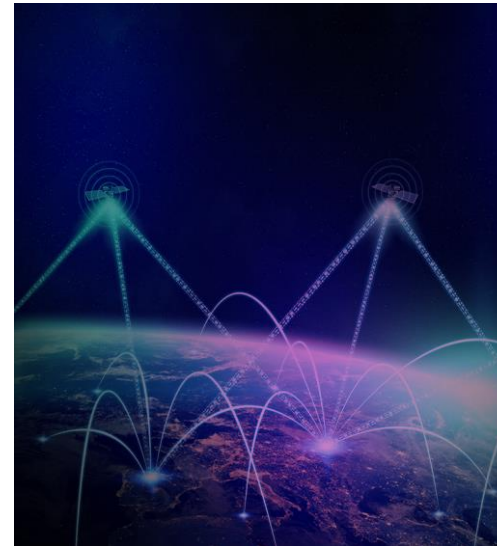
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The Company has prepared Financial Results based on the Indian Accounting Standards (Ind AS) and has reported and analyzed these results on a consolidated basis in this presentation.

# UFO Moviez at a Glance



**3,410  
High Impact  
Ad Screens**



**1,160  
Cities & Towns  
Across India**

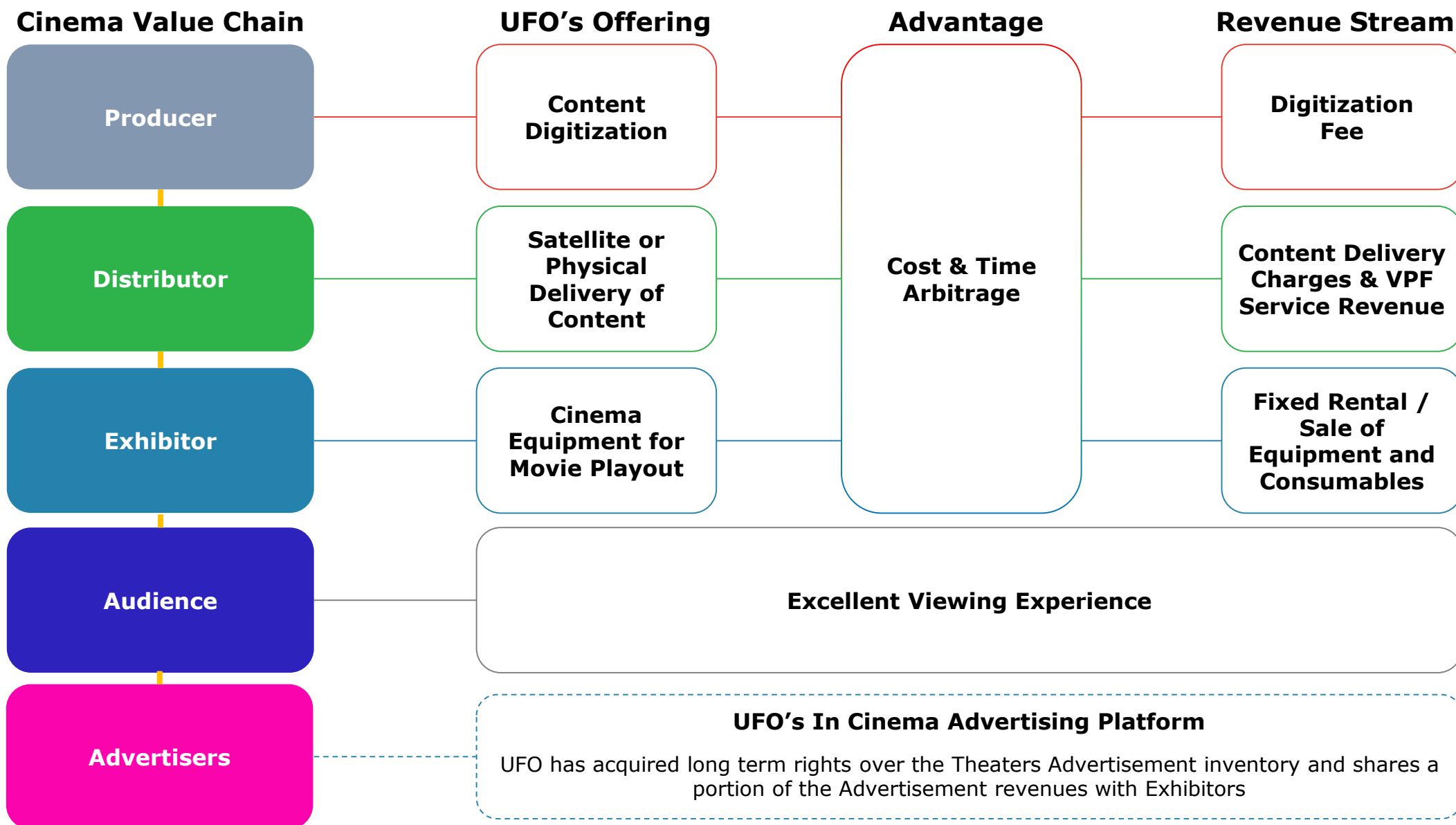
**1,571  
Movies  
Digitally  
Delivered  
in 9MFY23**



**Power to Impact  
upto 1.8 billion  
Viewers  
Annually**



# UFO's Core Offerings



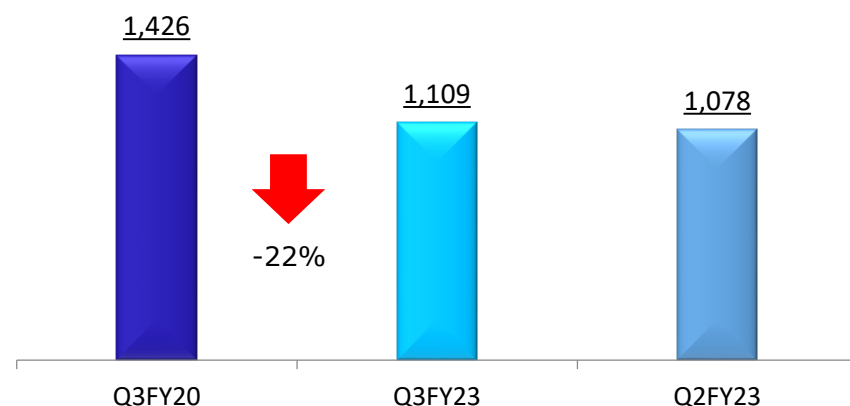
# **Financial & Operating Highlights**

# Consolidated Financial Highlights (1/2)

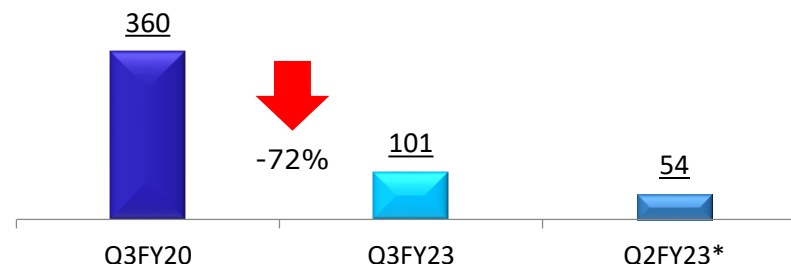
Due to the severe impact of the COVID-19 pandemic in FY21 & FY22, year-on-year comparison will not be a correct representation. Hence, all the numbers in this presentation have been compared against Q3 & 9MFY20.

## Q3FY23 vs Q3FY20 (INR Mn)

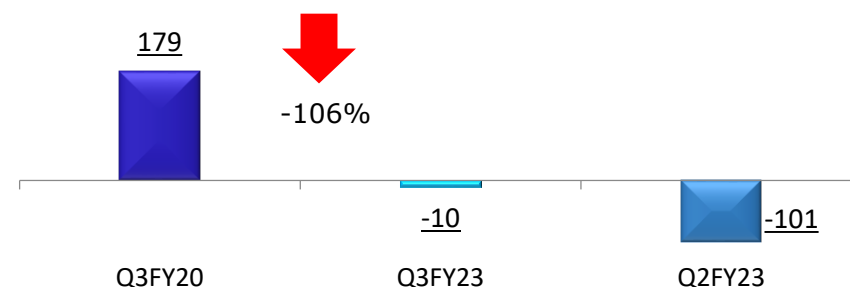
### Total Revenue



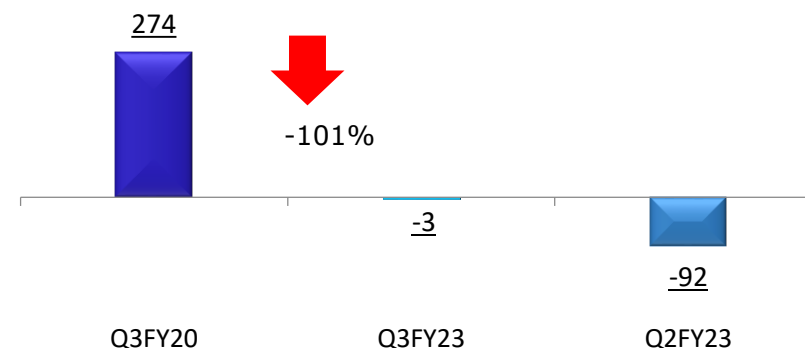
### EBITDA



### PBT



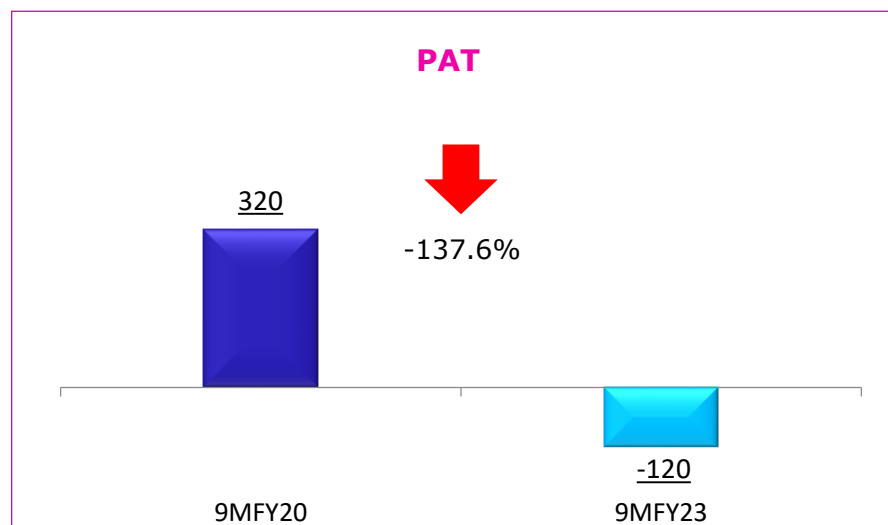
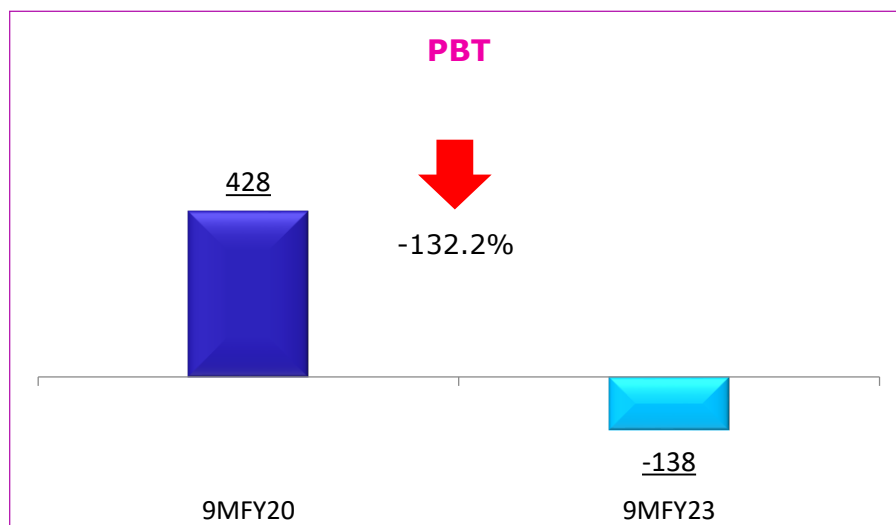
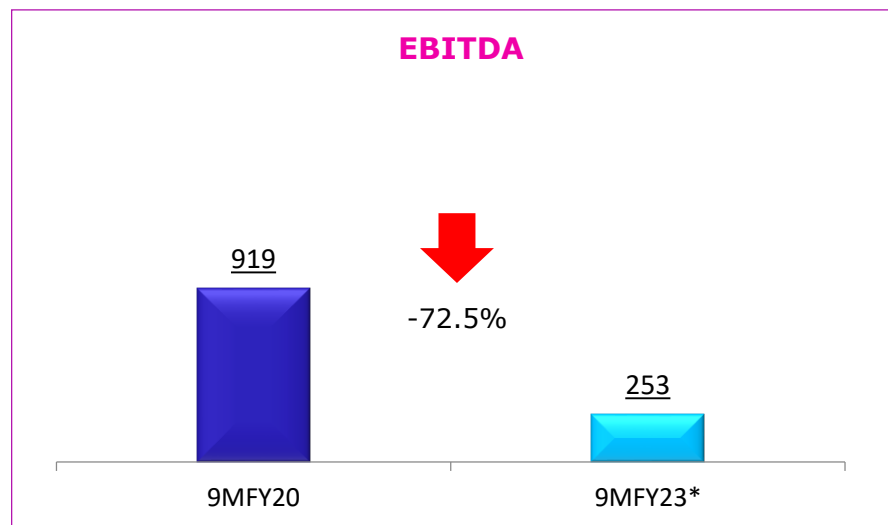
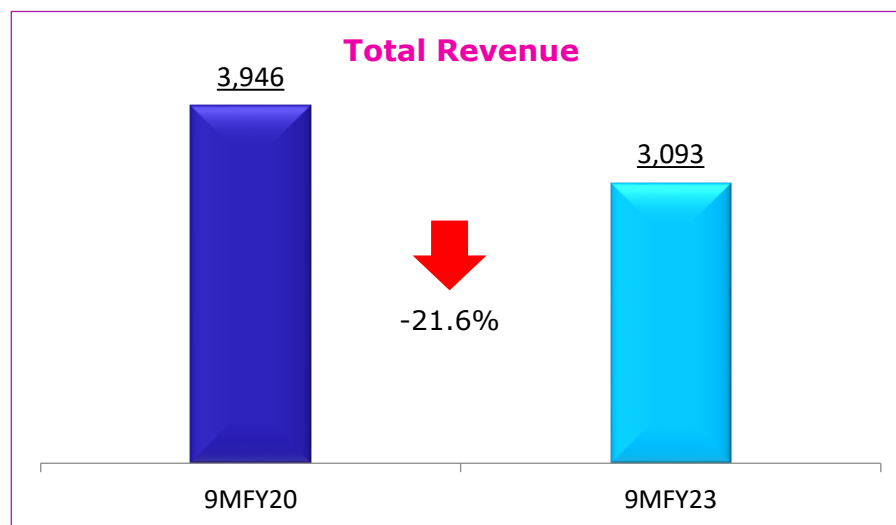
### PAT



\*Q2FY23 EBITDA is before considering provision of Rs.29mn towards provisioning for impairment of an investment in an associate. The reported EBITDA after considering the provision is Rs.25mn.

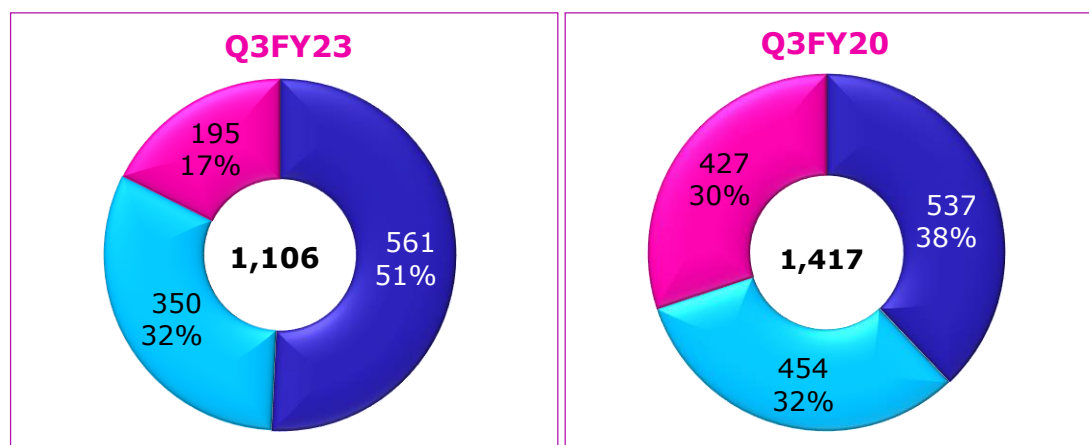
# Consolidated Financial Highlights (2/2)

## 9MFY23 vs 9MFY20 (INR Mn)



\*9MFY23 EBITDA is before considering provision of Rs.29mn towards provisioning for impairment of an investment in an associate in Q2FY23. The reported EBITDA after considering the provision is Rs.224mn.

# Consolidated Revenue Mix



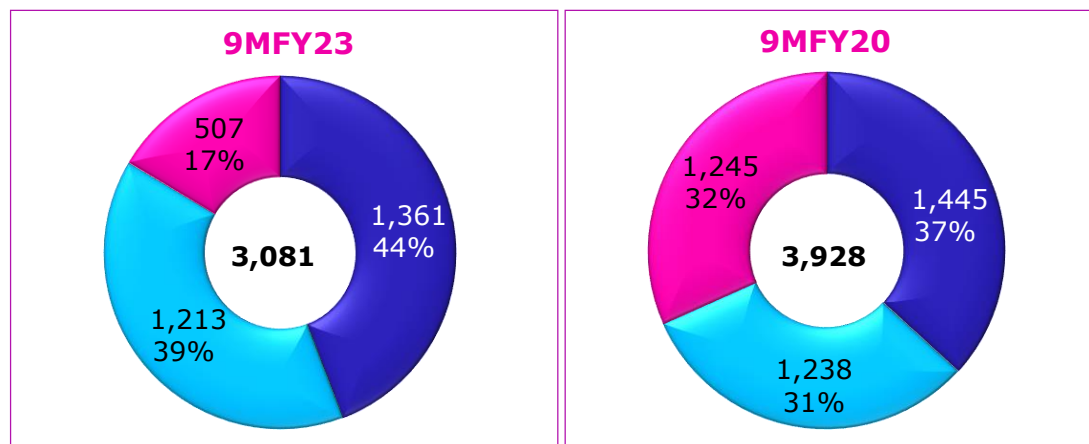
■ **Advertisement Revenue**
■ **Distributor Revenue**
■ **Exhibitor Revenue**

(INR Mn)		Q3FY23	Q3FY20	% Change
<b>Advertisement Revenue</b>	<b>(i)</b>	<b>195</b>	<b>427</b>	<b>-54.3%</b>
- In-Cinema Advertisement Revenue		186	419	-55.6%
- Corporate + Hyperlocal		141	291	-51.5%
- Government + PSU		45	128	-64.8%
- Caravan Advertisement Revenue		9	8	10.8%
<b>Revenue from Distributor</b>	<b>(ii)</b>	<b>350</b>	<b>454</b>	<b>-22.9%</b>
Content Delivery Charge		229	354	-35.2%
VPF Service Revenue		53	34	56.0%
Digitisation Income		57	66	-13.8%
Others		11	0	-
<b>Revenue from Exhibitor</b>	<b>(iii)</b>	<b>561</b>	<b>537</b>	<b>4.5%</b>
Lease rental income		140	157	-10.4%
Total Sales of Products		314	346	-9.4%
Other Operating Revenues		106	33	221.2%
<b>Revenue from Operations</b>	<b>(i+ii+iii)</b>	<b>1,106</b>	<b>1,417</b>	<b>-22.0%</b>

Note: Excludes Other Income



# Consolidated Revenue Mix



■ **Advertisement Revenue**
■ **Distributor Revenue**
■ **Exhibitor Revenue**

(INR Mn)		9MFY23	9MFY20	% Change
<b>Advertisement Revenue</b>	<b>(i)</b>	<b>507</b>	<b>1,245</b>	<b>-59%</b>
- In-Cinema Advertisement Revenue		493	1,180	-58%
- Corporate + Hyperlocal		394	786	-50%
- Government + PSU		99	394	-75%
- Caravan Advertisement Revenue		14	65	-79%
<b>Revenue from Distributor</b>	<b>(ii)</b>	<b>1,213</b>	<b>1,238</b>	<b>-2%</b>
Content Delivery Charge		694	952	-27%
VPF Service Revenue		196	112	74%
Digitisation Income		164	173	-6%
Others		160	0	-
<b>Revenue from Exhibitor</b>	<b>(iii)</b>	<b>1,361</b>	<b>1,445</b>	<b>-6%</b>
Lease rental income		413	475	-13%
Total Sales of Products		757	867	-13%
Other Operating Revenues		190	102	87%
<b>Revenue from Operations</b>	<b>(i+ii+iii)</b>	<b>3,081</b>	<b>3,928</b>	<b>-22%</b>

Note: Excludes Other Income

# **In-Cinema Advertising Performance**

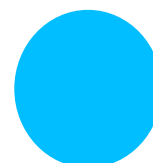
# In-Cinema Advertisement Operating Parameter



**Number of Screens**  
**3,410\***



**Prime Screens**  
**2,054**



**Popular Screens**  
**1,356**



**Full House Seating Capacity - Annualized**  
**~1.8 Bn**

9MFY23	Metro and Tier I		Other Cities and Towns	
	Prime	Popular	Prime	Popular
# of UFO Screens	881	233	1,173	1,123
Cities and Towns	103	87	434	797
Full House Seating Capacity – Per Show All Screens	279,236	124,972	334,939	501,518
Seating Capacity Per Screen Per Show	317	536	286	447
**Full House Seating Capacity Annualised (in Mn Seats)	402	180	482	722

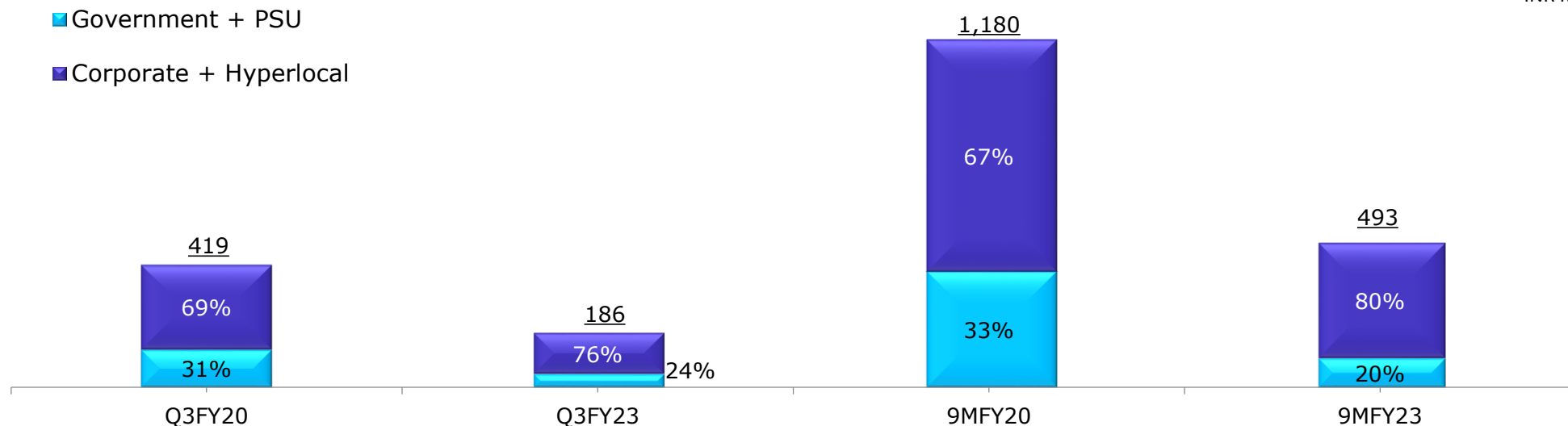
\*\*Cities and Towns with population greater than 1.5 Mn are categorized as “Metro and Tier I”

Full house seating capacity – Annualised is calculated by multiplying full house seating capacity per show x 4 shows a day x 30 days x 12 months

\* 72 screens were de-installed during Q3FY23, which were under “under-watch category”.

# In-Cinema Advertisement Revenue Analysis

INR Mn



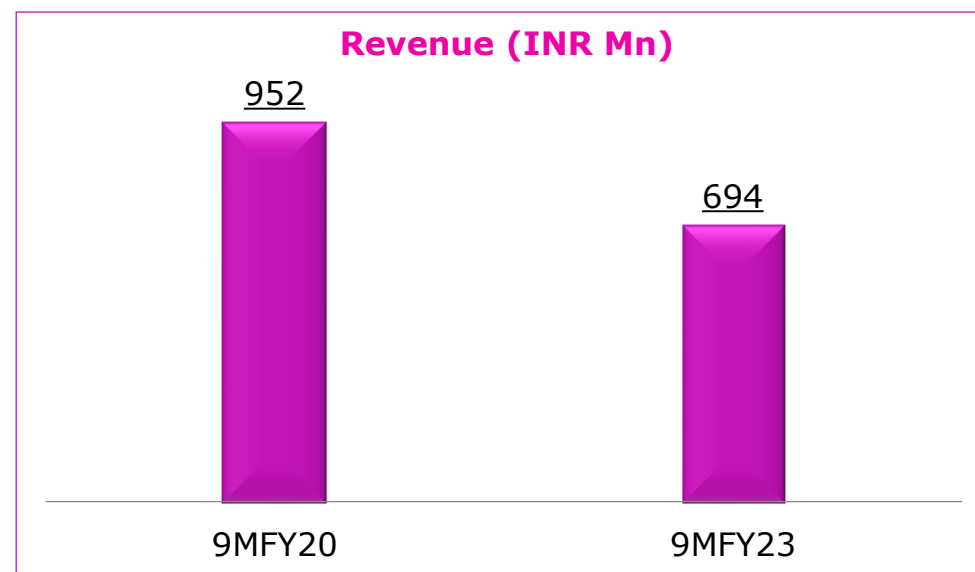
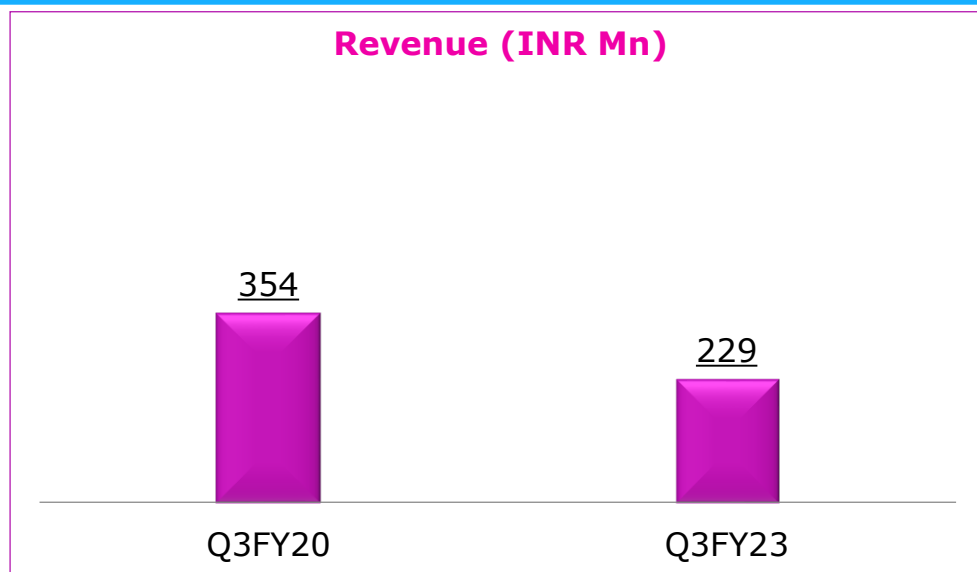
	Q3FY20	Q3FY23	9MFY20	9MFY23
Ad Revenue / Screen for the period (Avg) (Rs.)	114,909	54,020	321,515	143,197
Average # of minutes sold / show / Ad Screen	5.03	3.00	4.63	2.54
Advertisement Sharing with Exhibitors	36.92%	62.58%	38.64%	64.73%

Average # of minutes sold / show / Ad Screen is calculated by dividing total # of advertisement minutes sold by average # of Screens with Ad Rights during the period  
 Average # of Advertising Screens = (Sum of # of Opening Advertisement Screens and # of Closing Advertisement Screens) / 2

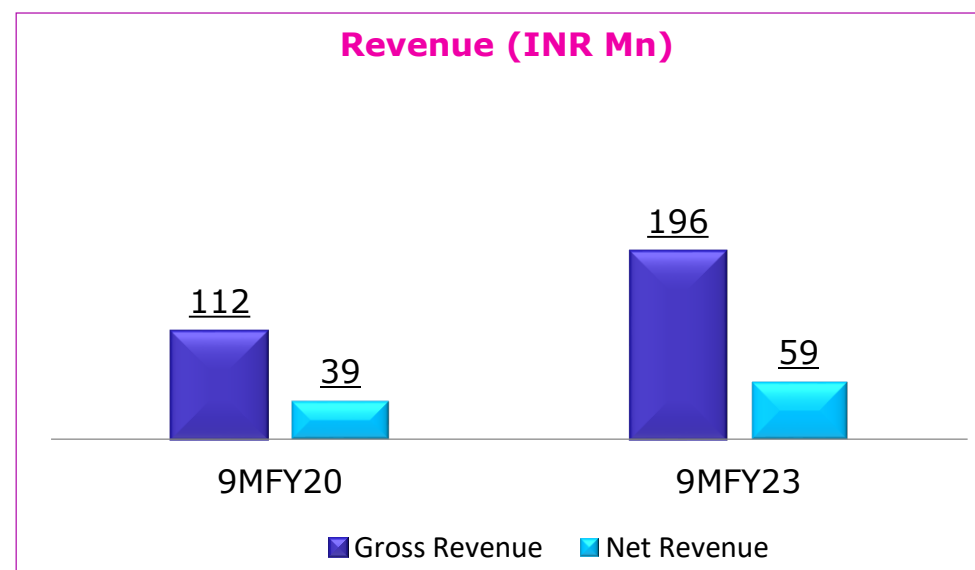
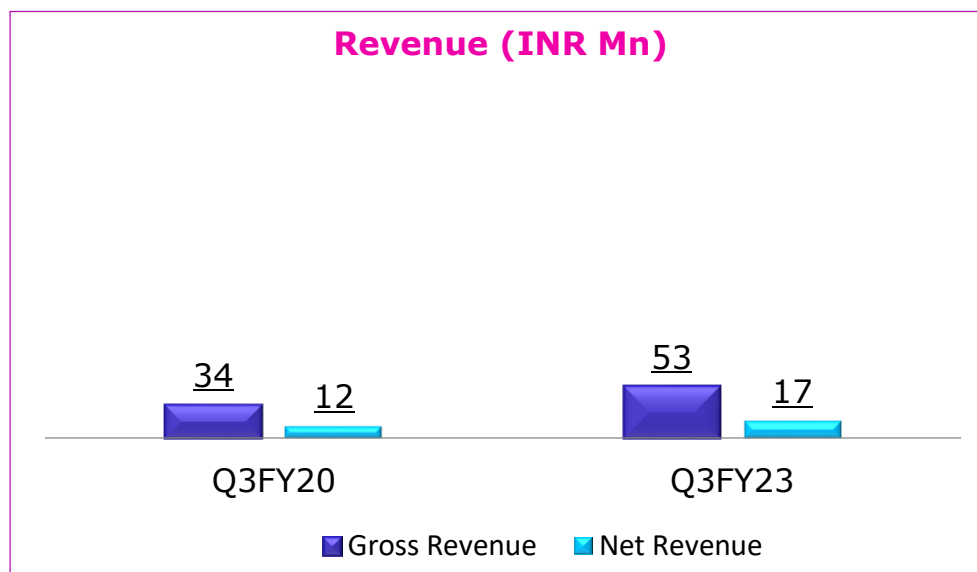
# Theatrical Revenues

# Theatrical revenues from Distributors

## Content Delivery Charges



## VPF Service Revenue



\*Net Revenue = Gross Revenue less Revenue Shared to the Exhibitors

# Operating Parameter – Distributor Revenue

# of Screens**	Q3FY23	Q3FY20	9MFY23	9MFY20
CDC Category Screens	3,043	3,555	3,043	3,555
VPF Category Screens	356*	1,626	356	1,626
Total	3,399	5,182	3,399	5,182
# of Screens as on December 31, 2022				

Revenue / Screen (Average) (in Rs.)	Q3FY23	Q3FY20	9MFY23	9MFY20
CDC Category Screens	74,147	99,767	220,574	265,176
VPF Category Screens – Gross	104,571	20,948	293,970	69,906
VPF Category Screens – Net	42,995	7,173	119,785	24,562

\*\*Includes franchisee screens

\* VPF Service Category screens were reduced by 1485 screens due to contracts with two major multiplex chains coming to an end. The Net VPF service revenue from these 1485 screens stood at Rs. 3 mn in Q3FY'23 and Rs. 9.8 mn in 9MFY'23.

# Financial Performance



# Consolidated Reported P&L Statement

(INR Mn)	Q3FY23	Q3FY20	% Change
Revenue from Operations	1,106	1,417	-22.0%
Other Income	4	9	-60.3%
<b>Total Revenue</b>	<b>1,109</b>	<b>1,426</b>	<b>-22.2%</b>
<b>Total Expenses</b>	<b>1,008</b>	<b>1,067</b>	<b>-5.3%</b>
<b>EBITDA (Reported)</b>	<b>101</b>	<b>360</b>	<b>-71.9%</b>
Depreciation and Amortisation	114	183	-37.4%
<b>EBIT</b>	<b>-13</b>	<b>177</b>	<b>-107.6%</b>
Finance Cost	-32	-27	19.0%
Finance Income	14	16	-12.4%
Profit from Associates	22	14	59.6%
<b>PBT</b>	<b>-10</b>	<b>179</b>	<b>-105.7%</b>
Tax	-7	-95	-92.6%
<b>PAT</b>	<b>-3</b>	<b>274</b>	<b>-101.2%</b>
<b>Basic EPS</b>	<b>-0.09</b>	<b>9.65</b>	<b>-100.9%</b>

9MFY23	9MFY20	% Change
3,081	3,928	-21.6%
13	18	-28.2%
3,093	3,946	-21.6%
2,869	3,027	-5.2%
224*	919	-75.6%
369	527	-29.9%
-145	392	-137.1%
-87	-76	14.0%
32	80	-59.5%
62	32	97.5%
-138	428	-132.2%
-18	108	-116.3%
-120	320	-137.6%
-3.16	11.29	-128.0%

\*9MFY23 EBITDA is after considering provision of Rs.29mn towards provisioning for impairment of an investment in an associate.

Ind AS 116 impact on P&L - certain operating lease expense (Q3FY23 - Rs. 20.8 Mn & 9MFY23 - Rs. 68.1 Mn) are recognised as Depreciation expense for the right of use assets (Q3FY23 - Rs. 16.6 Mn & 9MFY23 - Rs. 58.1 Mn) and Finance Cost for interest accrued on lease liability (Q3FY23 - Rs. 7.0 Mn & 9MFY23 - Rs. 12.9 Mn).

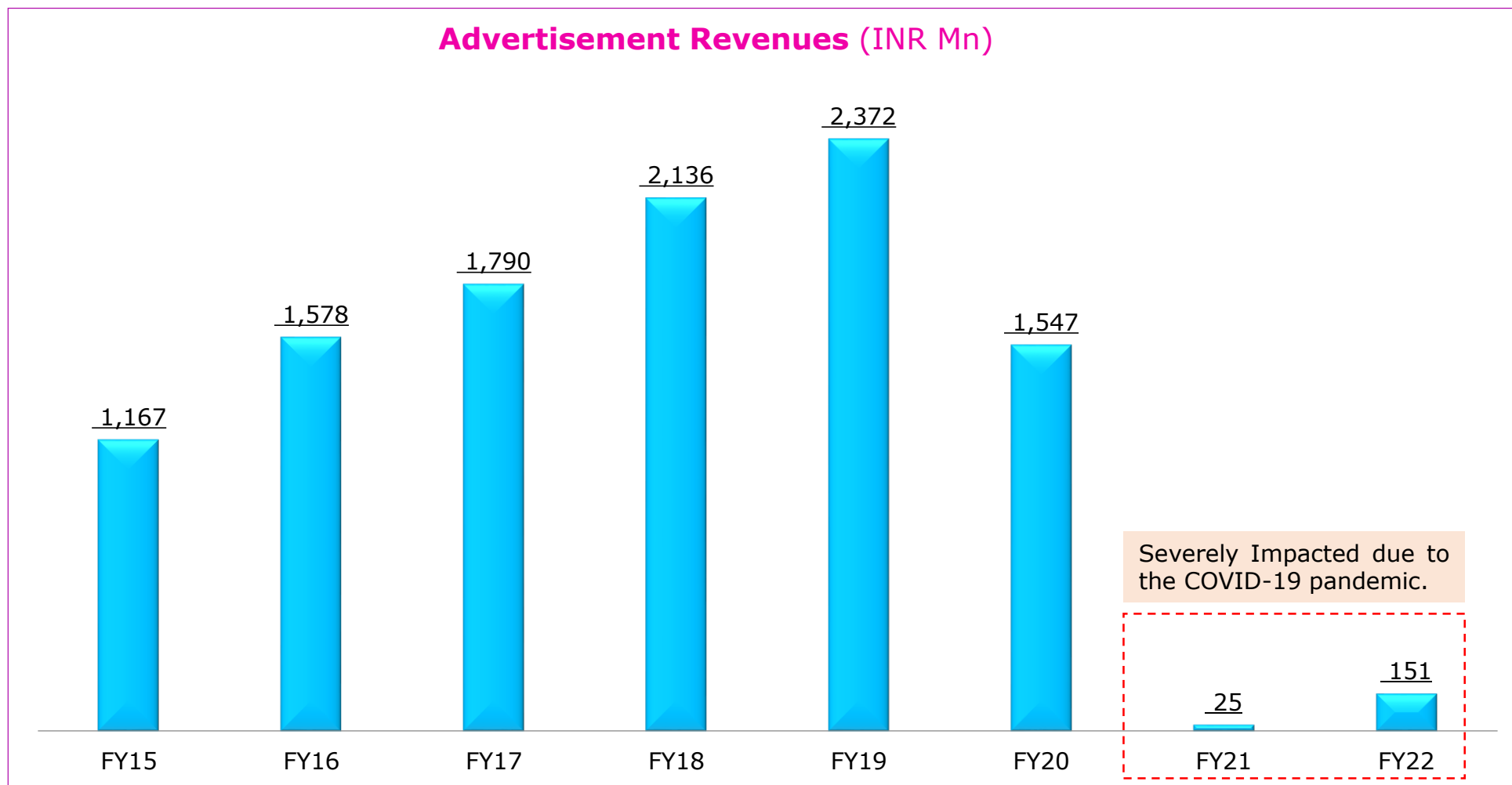
# Consolidated Expenditure Analysis

Expenses as a % of Total Revenue	Q3FY23	Q3FY20	9MFY23	9MFY20
<b>1) Total Operating Direct Cost</b>	<b>49.8%</b>	<b>40.6%</b>	<b>49.0%</b>	<b>41.6%</b>
<b>Key Operating Direct Cost Components</b>				
i) Advertisement revenue share payment	<u>10.5%</u>	<u>10.8%</u>	<u>10.3%</u>	<u>11.6%</u>
ii) VPF service revenue share	<u>3.3%</u>	<u>1.6%</u>	<u>4.4%</u>	<u>1.8%</u>
iii) Purchase of Equipment, Lamps and Spares	<u>22.8%</u>	<u>18.9%</u>	<u>19.4%</u>	<u>17.1%</u>
<b>2) Employee Benefit Expenses</b>	<b>23.0%</b>	<b>16.7%</b>	<b>24.8%</b>	<b>16.9%</b>
<b>3) Other Expenses (SG&amp;A )</b>	<b>18.1%</b>	<b>17.5%</b>	<b>18.0%</b>	<b>18.2%</b>
<b>Total Expenses</b>	<b>90.0%</b>	<b>74.8%</b>	<b>91.8%</b>	<b>76.7%</b>
<b>EBITDA Margin</b>	<b>9.1%</b>	<b>25.2%</b>	<b>8.2%</b>	<b>23.3%</b>

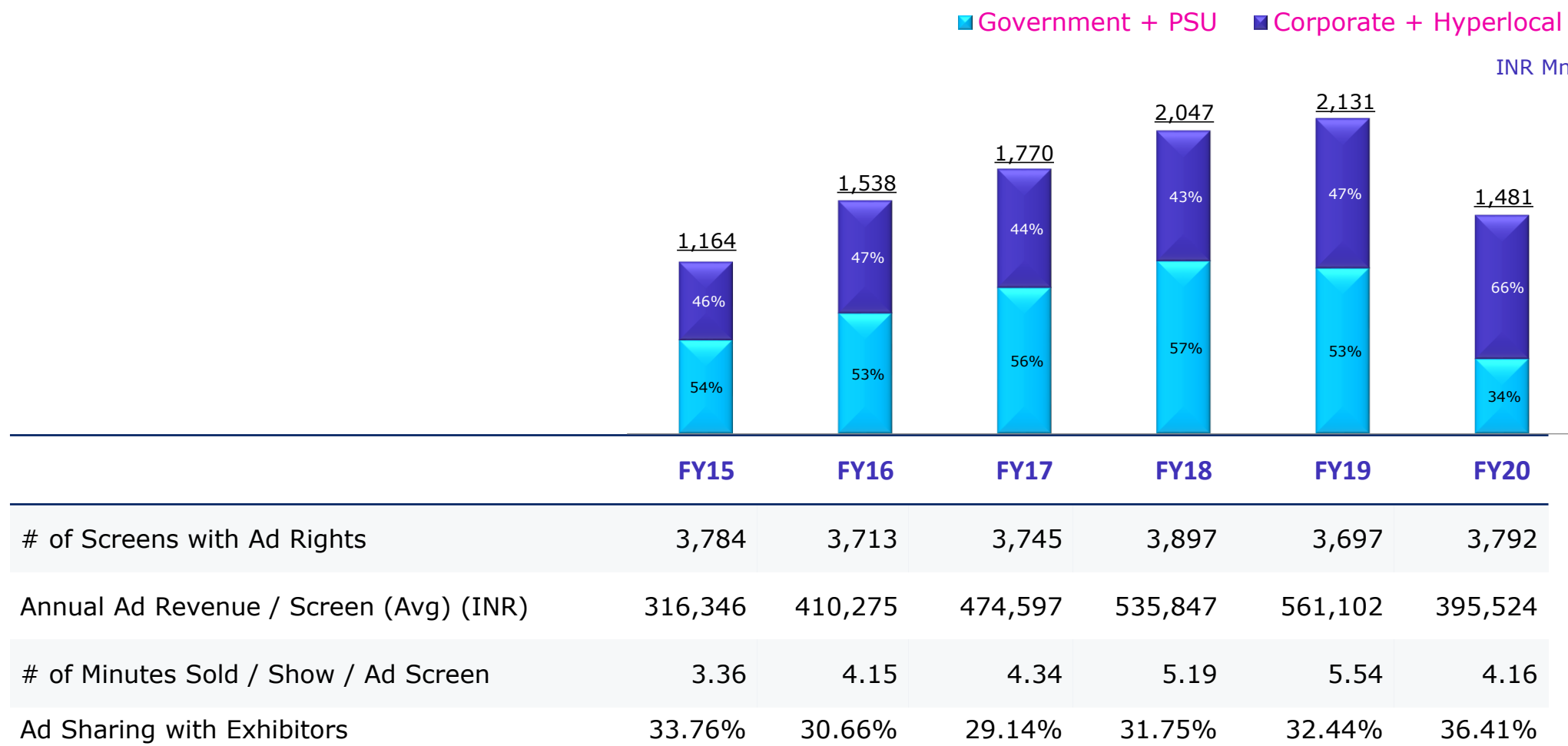
\*Includes provisioning impact for impairment taken in 9MFY23.

# Annexure

# Historical Advertisement Performance



# Historical In-Cinema Advertising Performance



\*Excludes Advertisement Revenues from Caravan Talkies

# of minutes sold / show / Ad Screen is calculated by dividing total # of advertisement minutes sold by average # of advertisement screens during the period

Average # of Advertising Screens = ( Sum of # of Opening Advertisement Screens and # of Closing Advertisement Screens) / 2

# Shareholding

(% of Total # of shares)	December 31, 2022
Promoters	22.76%
Institutional Investors	24.68%
Foreign Portfolio Investors	1.31%
Corporate Bodies	3.50%
Others	47.75%
<b>Total # of Shares</b>	<b>38,089,397</b>

# About UFO Moviez India Limited

UFO is the first one, to enable cinema digitization with satellite technology in India. That also makes UFO the largest in-cinema advertising platform, with the power to impact almost 1.8 billion viewers annually through 3,410 screens comprising of 2,054 screens in the PRIME channel and 1,356 screens in the POPULAR channel across 1,160 cities, leading directly into the hearts of India's Urban Heartland.

In the early 2000s, UFO optimized the potential of Indian cinema with satellite-based technology that transformed Annual Jubilee into Friday box office collections, slow-chain release into First Day - First Show, one blockbuster after another. It has made cinema into an equal experience for the whole country, making it an instant success with the youth that is already teased with pre-release teasers and trailers.

UFO is the end to end service provider for all DCI and non-DCI related cinema solutions. As on December 31, 2022, UFO's global network, along with subsidiaries and associates, spans 3,531 screens. UFO has created a pan India, high impact in-cinema advertising platform with generally long-term advertising rights to 3,410 screens, with an aggregate seating capacity of approximately 1.8 billion viewers annually and a reach of 1,160 cities and towns across India, as on December 31, 2022.

UFO's innovation driven DNA empowers it to use technology and business intelligence to minimize content irrelevance by providing relevant content, to the relevant people, at the relevant time! It aims at enabling an environment of content sufficiency to the running cinema infrastructures, as well as to create a one stop solution to set-up local movie theatres through a standardized model both in terms of infrastructure and experience. Apart from this the company also has Caravan Talkies that takes brands to rural India providing them an opportunity to reach media dark areas.

UFO's mission is clear - un-biased, undivided, uninterrupted, cinema for all, and in doing so, outshining as the country's largest cinema influencers.

**Visit us at [www.ufomoviez.com](http://www.ufomoviez.com). For further details, contact:**

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